

Appendix A
Summary of Changes to the September 2009 Materials

A. Terms and Phrases

We replaced or revised the following terms or phrases used in the September 2009 Materials. In most cases, the new term or phrase provides greater clarity or better reflects IFRS and the new Canadian Auditing Standards.

Previous Term or Phrase	New Term or Phrase
Canadian GAAP	Canadian GAAP applicable to publicly accountable enterprises “Publicly accountable enterprise” has been defined in section 1.1(1) of NI 51-102.
discloses that the audit opinion with respect to the financial statements referred to in subparagraph (i), or the financial information referred to in subparagraph (ii), was issued without a modified opinion	discloses that the auditor expressed an unmodified opinion with respect to the financial statements referred to in subparagraph (i), or the financial information referred to in subparagraph (ii)
former auditor	predecessor auditor
operating segments that are reportable segments	operating segments that are reportable segments as those terms are described in the issuer’s GAAP
reservation in the auditor’s interim review report	reservation of opinion in the auditor’s interim review report
revenue, expenses, gains and losses	income, expenses, gains and losses

B. Other Changes

We made the following additional changes.

NI 51-102

Section	Term, Phrase or Matter	Explanation of Change
1.1(1)	“acquisition date”	The definition has been clarified so that it has “the same meaning as in the issuer’s GAAP”
1.1(1)	“NI 52-107”	We have removed the definition of NI 52-107 and the

Section	Term, Phrase or Matter	Explanation of Change
		use of that term in NI 51-102 and 51-102CP. We now refer to the full name of the instrument.
1.1(1)	“private enterprise”	This term has now been defined to have the same meaning as in Part 3 of NI 52-107.
1.1(1)	“profit or loss attributable to owners of the parent”	The term has now been defined to have the same meaning as in Canadian GAAP applicable to publicly accountable enterprises.
1.1(1)	“profit or loss from continuing operations attributable to owners of the parent”	The term has now been defined to have the same meaning as in Canadian GAAP applicable to publicly accountable enterprises.
1.1(1)	“publicly accountable enterprise”	This term has now been defined to have the same meaning as in Part 3 of NI 52-107.
1.1(1)	“retrospective” and “retrospectively”	Those terms have now been defined to have “the same meaning as in Canadian GAAP applicable to publicly accountable enterprises”
1.1(1)	“reverse takeover”	The definition has been revised so that it will continue to apply to the same transactions that are currently subject to NI 51-102.
8.1(1)	“specified profit or loss”	<p>We changed the defined term from “acquisition test profit or loss” to “specified profit or loss” for the purposes of the significance test.</p> <p>We revised the definition of the term to mean “profit or loss from continuing operations attributable to owners of the parent, adjusted to exclude income taxes.” This terminology is consistent with that used in IFRS. The change was made to capture the same level of financial information as currently required in NI 51-102.</p>
8.3(7)	Application of the Profit or Loss Test if a Loss Occurred	We clarified that the significance test should be applied using the absolute value of the loss “from continuing operations attributable to owners of the parent, adjusted to exclude income taxes” in situations where the business or the related businesses have incurred a loss. This change is consistent with the terminology used in IFRS. The change was made so that the significance

Section	Term, Phrase or Matter	Explanation of Change
		test is applied using the same level of financial information as currently required in NI 51-102.
8.4(3.2) 8.12(1)	Application	We have removed these subsections as these sections will now apply in Ontario.
8.4(7)	Preparation of Pro Forma Financial Statements	We have amended this section to require issuers, when preparing pro forma financial statements, to include adjustments attributable to each significant acquisition for which there are firm commitments and the complete financial effects are objectively determinable and adjustments to conform amounts for the business or related businesses to the issuer's accounting policies.
8.10(3)(e)	Operating statement for an oil and gas property	We have deleted the specific line items to be included in an operating statement for an oil and gas property and have made reference to subsection 3.11(5) of NI 52-107 where the specified requirements are noted.
13.4	Definition of "summary financial information"	The definition has been amended to require the disclosure of profit or loss from continuing operations and profit or loss, both "attributable to owners of the parent". This change is intended to require the disclosure of the same financial information as currently required in NI 51-102.

Form 51-102F1

Section	Term, Phrase or Matter	Explanation of Change
1.3, 1.4 and 1.5	profit or loss from continuing operations attributable to owners of the parent	<p>We replaced "profit or loss before discontinued operations" with "profit or loss from continuing operations attributable to owners of the parent".</p> <p>The purpose of this revision is to achieve the same level of disclosure as previously required under Canadian GAAP in situations where non-controlling interests exist.</p>
1.3, 1.5	Transition	We revised the instructions in Items 1.3 and 1.5 of Form 51-102F1 to indicate that any financial information presented and prepared in accordance with previous GAAP, be clearly labelled to indicate the

		<p>accounting principles used.</p> <p>If the financial data presented was not prepared in accordance with the same accounting principles for all periods, the instructions now provide guidance to focus the discussion on the important trends and risks that have affected the business, as opposed to the changes in accounting principles.</p>
1.3, 1.5, 1.6 and 2.2	profit or loss attributable to owners of the parent	We replaced “profit or loss” with “profit or loss attributable to owners of the parent.” This change was made to be consistent with the disclosure requirements under IFRS.
1.9	transactions between related parties	We replaced “transactions with related parties” with “transactions between related parties” to include transactions between related parties.

51-102CP

Section	Term, Phrase or Matter	Explanation of Change
8.7(5)	Preparation of Pro Forma Financial Statements Giving Effect to Significant Acquisitions – Acceptable Adjustments	We have revised the guidance to reflect the changes to subsection 8.4(7) of NI 51-102.
8.7(9)	Pro Forma Financial Statements where Financial Statements of a Business or Related Businesses are Prepared using Accounting Principles that Differ from the Issuer’s GAAP	We have added guidance to reflect the changes to NI 52-107 and NI 51-102.
8.9(2)	Exemptions From Requirement for Financial Statements in a Business Acquisition Report – Conditions to Exemptions	We replaced the reference to “statement of net operating income for a business” to “statement of operations” as this is the term generally used elsewhere in securities legislation.

C. Transition, Drafting and Housekeeping Changes

We also made certain drafting and housekeeping changes to various provisions.

We decided not to proceed with the proposal to add certain transition provisions as section 14.4 of NI 51-102 and section 7.2 of NI 71-102. We decided that these transition provisions were not necessary since section 76 of the amendment instrument for NI 51-102 and section 12 of the amendment instrument for NI 71-102 provide that the amendments only apply to documents required to be prepared, filed, delivered or sent under the rules for periods relating to financial years beginning on or after January 1, 2011.

52/53 week financial years

The amendment instruments for the continuous disclosure rules now include a transition provision which provides that the amendments may be applied by an issuer to all documents required to be prepared, filed, delivered or sent under the rule for periods relating to a financial year that begins before January 1, 2011 if the immediately preceding financial year ends no earlier than December 21, 2010 and if the issuer is relying on the exemption in section 5.3 of the new version of NI 52-107. That exemption in NI 52-107 permits issuers that have financial year ends close to, but not on December 31, 2010, the option to transition to IFRS when their new financial year begins.

Rate-regulated activities

Subsection 1.4(9) of 51-102CP provides that if a qualifying entity is relying on the exemption in paragraph 5.4(1)(a) of the new version of NI 52-107, then the qualifying entity may interpret any reference in NI 51-102 to a term or provision defined or used in Canadian GAAP applicable to publicly accountable enterprises as a reference to the corresponding term or provision in Part V of the Handbook.