

## Schedule C-2

### Amendments to Companion Policy 44-101CP to National Instrument 44-101 Short Form Prospectus Distributions

1. *Companion Policy 44-101CP to National Instrument 44-101 Short Form Prospectus Distributions is amended.*
2. *Subsection 1.7(4) is amended by replacing “former auditor” wherever it occurs with “predecessor auditor”.*
3. *Subsection 4.4(1) is amended*
  - (a) *by replacing “operating cash flow” wherever it occurs with “cash flow from operating activities”, and*
  - (b) *by adding the following at the end of the paragraph:*

For the purposes of this section, in determining cash flow from operating activities, the issuer must include cash payments related to dividends and borrowing costs..
4. *Section 4.9 is amended*
  - (a) *in subsection (1), by*
    - (i) *replacing “Our interpretation of” with “When interpreting”, and*
    - (ii) *replacing “is consistent with the concept of a likely contingency in CICA Handbook section 3290. It” with “, it”, and*
  - (b) *in subparagraph (2)(d), by replacing “comparative interim financial statements” with “a comparative interim financial report”.*
5. *Section 4.11 is amended by replacing “Interim financial statements” with “Certain transition rules in the applicable CD rule apply to the first interim financial report required to be filed in the year of adopting IFRS in respect of an interim period beginning on or after January 1, 2011. Otherwise, an interim financial report”.*
6. *Section 4.14 is amended by deleting “or MD&A supplement”.*
7. *The following is added after Part 5:*

## **PART 6      TRANSITION**

- 6.1 Transition** – The amendments to NI 44-101 and this Policy which came into effect on January 1, 2011 only apply to a preliminary short form prospectus, an amendment to a preliminary short form prospectus, a final short form prospectus or an amendment to a final short form prospectus of an issuer which includes or incorporates by reference financial statements of the issuer in respect of periods relating to financial years beginning on or after January 1, 2011..
8. *These amendments only apply to a preliminary short form prospectus, an amendment to a preliminary short form prospectus, a final short form prospectus or an amendment to a final short form prospectus of an issuer which includes or incorporates by reference financial statements of the issuer in respect of periods relating to financial years beginning on or after January 1, 2011.*
9. *Despite section 8, an issuer may apply these amendments to a preliminary short form prospectus, an amendment to a preliminary short form prospectus, a final short form prospectus, or an amendment to a final short form prospectus of the issuer, which includes or incorporates by reference financial statements of the issuer in respect of periods relating to a financial year that begins before January 1, 2011 if the immediately preceding financial year ends no later than December 21, 2010 and if the issuer is relying on the exemption in section 5.3 of National Instrument 52-107 Acceptable Accounting Principles and Auditing Standards.*
10. *These amendments become effective on January 1, 2011.*