

## Schedule B-2

### Amendments to Companion Policy 45-106CP *Prospectus and Registration Exemptions*

#### Amendment Instrument for Companion Policy 45-106 *Prospectus and Registration Exemptions*

1. *Companion Policy 45-106CP Prospectus and Registration Exemptions is amended by this Instrument.*
2. *Subsection 3.8(1) is amended by adding “or profit” after “\$75 000 pre-tax net income”.*
3. *The following is added after Part 6:*

#### **PART 7 – TRANSITION**

**7.1 Transition – Application of Amendments** –The amendments to NI 45-106 and this Companion Policy which came into effect on January 1, 2011 only apply in respect of an offering memorandum or an amendment to an offering memorandum 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..

4. *These amendments only apply in respect of an offering memorandum or an amendment to an offering memorandum 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.*
5. *Despite section 4, these amendments may be applied by an issuer to an offering memorandum or an amendment to an offering memorandum 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 earlier 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.*
6. *This Instrument comes into force on January 1, 2011.*