

Appendix G

BC Instrument 45-502 Cooperative Associations Amendment Instrument

1. **BC Instrument 45-502 *Cooperative Associations* is amended by this Instrument.**

2. **Section 1** “Definitions and Interpretation” is amended by adding the following definition:

“association” means an association as defined in the *Cooperative Association Act*;

3. **Section 2 is amended by:**

- (a) deleting the sub heading “Conditions prescribed under section 46(h) of the *Securities Act*”;
- (b) deleting “2. The following conditions are prescribed under section 46(h) of the *Securities Act*” and substituting “Sections 34(a) and 61 of the *Securities Act* do not apply to an association for a trade in:”;
- (c) deleting “Membership shares”;
- (d) deleting “(a) an association may rely on section 46(h) of the *Securities Act* for a trade in membership shares of its own issue if,” and substituting “(a) membership shares of its own issue if,”;
- (e) deleting “Investment shares”;
- (f) deleting “(b) an association may rely on section 46(h) of the *Securities Act* for a trade in a security of its own issue if,” and substituting “(b) investment shares of its own issue if,”;
- (g) deleting “Dividends, interest and patronage returns”;
- (h) deleting “(c) an association may rely on section 46(h) of the *Securities Act* for a trade in a security of its own issue if” and substituting “(c) a security of its own issue if,”;
- (i) deleting paragraph (d) “a member of an association may rely on section 46(h) of the *Securities Act* for a trade in a security of the association if the purchaser of the security is a member and has been a member of that association” and substituting

“3. Sections 34(a) and 61 of the *Securities Act* do not apply to a member of an association for a trade in a security of the association if the purchaser of the security is a member and has been a member of that association.”