

Proposed Amendments to National Instrument 52-107
Acceptable Accounting Principles and Auditing Standards

1. ***National Instrument 52-107 Acceptable Accounting Principles and Auditing Standards is amended by this Instrument.***
2. ***Section 1.1 is amended by***
 - (a) ***adding the following paragraphs to the definition of “acquisition statements”:***
 - (a.1) required to be filed under National Instrument 51-103 *Ongoing Governance and Disclosure Requirements for Venture Issuers*,
 - (b.1) included in a prospectus pursuant to Item 34 of Form 41-101F4 *Information Required in a Venture Issuer Prospectus*,
 - (b) ***adding the following definition:***

“IPO senior-unlisted issuer” has the same meaning as in section 1.1 of National Instrument 41-101 *General Prospectus Requirements*;
 - (c) ***by adding “and paragraph 31.1(1)(a) of Form 41-101F4 Information Required in a Venture Issuer Prospectus” after “in a Prospectus” in the definition of “predecessor statements”,***
 - (d) ***by adding “and paragraph 31.1(1)(b) of Form 41-101F4 Information Required in a Venture Issuer Prospectus” after “in a Prospectus” in the definition of “primary business statements”,***
 - (e) ***adding the following definition:***

“senior-unlisted issuer” has the same meaning as in section 1.1 of National Instrument 51-102 *Continuous Disclosure Obligations*;

and
 - (f) ***replacing the definition of “venture issuer” with the following:***

“venture issuer” has the same meaning as in section 1 of National Instrument 51-103 *Ongoing Governance and Disclosure Requirements for Venture Issuers*;
3. ***Section 2.1 is amended***
 - (a) ***in paragraph 2.1(2)(b), by adding “, National Instrument 51-103 Ongoing Governance and Disclosure Requirements for Venture Issuers” after “Obligations”,***

- (b) *in subparagraphs 2.1(2)(d)(i), 2.1(2)(f)(i) and 2.1(2)(g)(i), by adding "or National Instrument 51-103 Ongoing Governance and Disclosure Requirements for Venture Issuers" after "Obligations", and*
- (c) *in subparagraph 2.1(2)(h)(i), by inserting ", National Instrument 51-103 Ongoing Governance and Disclosure Requirements for Venture Issuers" after "Obligations".*

4. Paragraph 3.2(6)(a) is amended by

- (a) *deleting "or" and inserting a comma after "Exemptions", and*
- (b) *adding "or National Instrument 51-103 Ongoing Governance and Disclosure Requirements for Venture Issuers" after "Obligations,".*

5. Section 3.11 is amended

- (a) *in subparagraph 3.11(1)(f)(iv), by deleting "and is not" after the second occurrence of "issuer" and by inserting "a senior-unlisted issuer or an IPO senior-unlisted issuer," after "IPO venture issuer," and*
- (b) *in subparagraph 3.11(6)(d)(iii), by deleting "and is not" after the second occurrence of "issuer" and by inserting "a senior-unlisted issuer or an IPO senior-unlisted issuer," after "IPO venture issuer,".*

6. This Instrument comes into force on ●.