

## **Annex A1**

### **Proposed Amendments to National Instrument 52-110 *Audit Committees***

- 1. *National Instrument 52-110 Audit Committees is amended by this Instrument.***
- 2. *The Table of Contents is amended by adding “6.1.1. Composition of Audit Committee”.***
- 3. *Part 6 is amended by adding the following section:***

#### **6.1.1. Composition of Audit Committee**

- (1) An audit committee of a venture issuer must be composed of a minimum of three members.
  - (2) Every member of an audit committee of a venture issuer must be a director of the issuer.
  - (3) A majority of the members of an audit committee of a venture issuer must not be executive officers, employees or control persons of the venture issuer or of an affiliate of the venture issuer..
- 4. *This Instrument comes into force on xx.***