

Transitional Variation of Multilateral Instrument 52-110
Audit Committees

Order Under Section 187 of the *Securities Act*

Definitions

1. In this Instrument:
 - (a) “BCI 52-509” means BC Instrument 52-509 *Audit Committees*;
 - (b) “MI 11-101” means Multilateral Instrument 11-101 *Principal Regulator System*;
 - (c) “MI 52-110” means Multilateral Instrument 52-110 *Audit Committees*.

Interpretation

2. Terms defined in the Act, the *Securities Rules*, MI 52-110 and National Instrument 14-101 *Definitions* have the same meaning in this Instrument.

Transition

3. MI 52-110 is varied by,
 - (a) replacing section 9.1(2) with the following:
 - (2) If an issuer is a reporting issuer in British Columbia and not in any other jurisdiction, the Instrument applies to the issuer on the earlier of:
 - (a) the first annual meeting after [insert date on which the commission adopts MI 52-110], and
 - (b) [insert date that is one year after the date set out in subsection (2)(a)].