

**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) *inserting the following paragraph after subsection (a) of 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) *inserting the following paragraph after subsection (b) of the definition of “acquisition statements”:***

**(b.1) *included in a prospectus pursuant to Item 35 of Form 41-101F4 *Information Required in a Venture Issuer Prospectus*,***

**(c) *inserting the following definition after the definition of “inter-dealer bond broker”:***

**“IPO senior unlisted issuer” has the same meaning as in section 1.1 of National Instrument 41-101 *General Prospectus Requirements*;**

**(d) *inserting the following definition after the definition of “SEC foreign issuer”:***

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

**(e) *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*;**

**4. *Section 2.1 is amended***

**(a) *in paragraph 2.1(2)(b) by inserting “, 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".*
- 5. *Section 3.2 is amended in paragraph 3.2(6)(a) by*
  - (a) *deleting "or" and inserting a comma after "Exemptions", and*
  - (b) *inserting "or National Instrument 51-103 Ongoing Governance and Disclosure Requirements for Venture Issuers" after "Obligations,".*
- 6. *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,".*
- 7. This Instrument comes into force on ●.