

**PROPOSED AMENDMENTS TO
NATIONAL INSTRUMENT 52-110
AUDIT COMMITTEES**

1. *National Instrument 52-110 Audit Committees is amended by this Instrument.*
2. *Section 1.1 is amended by*
 - (a) *inserting the following definition after the definition of “NI 51-102”:*

“NI 51-103” means National Instrument 51-103 *Ongoing Governance and Disclosure Requirements for Venture Issuers*;
 - (b) *inserting the following definition after the definition of "SEC foreign issuer":*

"senior unlisted issuer" has the same meaning as in section 1.1 of NI 51-102;
 - (c) *replacing the definition of “venture issuer” with the following:*

“venture issuer” has the same meaning as in section 1 of NI 51-103;
3. *Section 1.2 is amended by inserting the following after subsection (a):*
 - (a.1) *venture issuers.*
4. *In each of the following replacing “venture issuer”, wherever it occurs, with “senior unlisted issuer”:*
 - (a) *section 6.1;*
 - (b) *section 6.2.*
5. *Form 52-110F2 Disclosure by Venture Issuers is amended by renaming the form "Form 52-110F2 Disclosure by Senior Unlisted Issuers".*
6. This instrument comes into force on ●.