

Appendix D

Amendments to National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*

1. *National Instrument 52-107 Acceptable Accounting Principles, Auditing Standards and Reporting Currency is amended by this Instrument.*
2. *In section 1.1,*
 - a. *in paragraph (b) of the definition of “designated foreign issuer”, adding “in a designated foreign jurisdiction” after “foreign disclosure requirements”,*
 - b. *repealing the definition of “executive officer” and substituting the following:*

“executive officer” means, for a reporting issuer, an individual who is

 - (a) a chair, vice-chair or president;
 - (b) a vice-president in charge of a principal business unit, division or function including sales, finance or production;
 - (c) an officer of the issuer or any of its subsidiaries who performs a policy-making function in respect of the issuer; or
 - (d) performing a policy-making function in respect of the issuer; , *and*
 - c. *in paragraph (b) of the definition of “recognized exchange” adding “or a legal person, a partnership or any other entity authorized by the securities regulatory authority to carry on securities trading in accordance with securities legislation” after “or self-regulatory body”.*
3. *In subsection 4.1(1) and section 4.2, striking “filed by an SEC issuer” and substituting “of an SEC issuer that are filed or delivered” wherever it appears.*
4. *In sections 5.1 and 5.2, striking “filed by a foreign issuer” and substituting “of a foreign issuer that are filed or delivered” wherever it appears.*
5. *Repealing paragraph 5.2(a) and substitute the following:*
 - (a) U.S. GAAS, if the auditor’s report
 - (i) contains an unqualified opinion;

- (ii) identifies all financial periods presented for which the auditor has issued an auditor's report;
- (iii) refers to the former auditor's reports on the comparative periods, if the issuer has changed its auditor and one or more of the comparative periods presented in the financial statements were audited by a different auditor; and
- (iv) identifies the auditing standards used to conduct the audit and the accounting principles used to prepare the financial statements;

6. *Adding the following after subsection 9.1(2):*

- (3) Except in Ontario, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 *Definitions* opposite the name of the local jurisdiction.

7. *This amendment comes into force ●, 2006.*