



**Attention: Modifications requises aux textes anglais seulement.**

## Amendments to

### National Instrument 52-108 *Auditor Oversight*

- 1 *National Instrument 52-108 Auditor Oversight is amended by this Instrument.*
- 2 *The instrument is amended by adding the following section:*
  - 3.4 **Notice of Restrictions and Sanctions Prior to Appointment**
    - (1) Prior to accepting an appointment to prepare an auditor's report with respect to the financial statements of a reporting issuer, a participating audit firm must provide notice in accordance with
      - (a) subsections 3.2(1) and 3.2(2), if the CPAB informed the participating audit firm within the 12-month period immediately preceding the expected date of appointment that it failed to address defects in its quality control systems to the satisfaction of the CPAB, and
      - (b) subsections 3.3(1) and 3.3(2), if the CPAB imposed sanctions on the participating audit firm within the 12-month period immediately preceding the expected date of appointment.
    - (2) For the purposes of subsection (1), the references to "is appointed" contained in subsections 3.2(1) and 3.3(1) shall mean "is expected to be appointed".
    - (3) A participating audit firm is not required to provide notice under subsection (1) if, pursuant to a notice provided under sections 3.2 or 3.3, the reporting issuer and regulator have been provided notice of the participating audit firm's failure to address the defects in its quality control systems to the satisfaction of the CPAB and of the sanctions imposed by the CPAB.
- 3 *This instrument comes into force on 22 August 2013.*