

I, Manon Losier, Secretary of the New Brunswick Securities Commission (Commission), hereby certify that:

1. The Recognition Order below, was issued by Members of the Commission at a meeting held on 22 October 2012 with an effective date of 10 January 2013.

Dated at Saint John, New Brunswick, this 10th day of January 2013.

“original signed by”  
Manon Losier

IN THE MATTER OF THE *SECURITIES ACTS*.N.B. C. S-5.5

AND

IN THE MATTER OF

CANADIAN PUBLIC ACCOUNTABILITY BOARD

Recognition Order  
Paragraph 35(1)(e)

**WHEREAS:**

1. The Canadian Public Accountability Board (CPAB) has applied to the New Brunswick Securities Commission (Commission) for recognition as an auditor oversight body in New Brunswick under paragraph 35(1)(e) of the *Securities Act (Act)*.
2. CPAB is the auditor oversight body under National Instrument 52-108 *Auditor Oversight*.
3. Based on the application, the Commission is satisfied that recognizing CPAB would be in the public interest; and

**IT IS ORDERED** pursuant to paragraph 35(1)(e) of the *Act* that:

- A. The Commission recognizes CPAB as an auditor oversight body under section 35(1)(e) of the Act, on the following terms and conditions:
  - (a) CPAB complies with the Canadian Public Accountability Board Act (Ontario), 2006, (CPAB Act);
  - (b) CPAB provides to the Commission a copy of the Certificate required by the CPAB Act to be submitted to the Ontario Securities Commission (OSC )

by the CPAB Council of Governors, at the same time the Certificate is delivered to the OSC;

- (c) CPAB discloses to the Commission all issues arising from each annual assessment by the OSC of CPAB's Annual Report, as required by the CPAB Act, when, and to the extent, CPAB is aware of those issues;
- (d) CPAB provides the Commission with 30 days' advance notice of any proposed material changes to any of the information in its Application.

B. This order expires on 31 July 2014.