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CORPORATE MEETINGS LAW AND PRACTICE

**Nathan and Voore
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Release Updates

This publication is a guide to the meetings of shareholders and directors in Canada and the legal principles relating to the preparation for, and the conduct of, any corporate meeting. It provides easy access to legal information on problems that could arise before, during or following a meeting. It also includes national coverage of the law concerning contested meetings, quorum requirements, voting rights, notice and disclosure requirements, proxies, shareholder proposals and meeting procedures.

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What's New in this Update

This release features updates to Chapter 6—Powers and Duties of Directors, Chapter 8—Rights and Powers of Shareholders Chapter 9—Calling Meetings of Directors, Chapter 11—Conduct of Meetings of Directors, Chapter 12—Shareholders' Meetings in General, Chapter 14—Requisitions for Meetings of Shareholders, Chapter 15—Preparation for Meetings of Shareholders and Chapter 16—Constitution of Meetings of Shareholders.

Highlights:

- **Part IV—Meetings of Shareholders—Chapter 14—Requisitions for Meetings of Shareholders—II—Requisitions by Shareholders for Shareholders' Meetings—§ 14:9—Calling a Requisitioned Meeting—Grounds for Refusal to Call a Meeting**—Directors have to be careful in refusing to call a meeting on the grounds that some of the matters dealt with in the requisition are inappropriate if the others are sufficient and appropriate. Where some but not all of the objects can be legally carried into effect by a meeting of shareholders, the board may omit those objects from the notice. In the case of *Zhou v. Chen*, 2025 ONSC 3648 (Ont. S.C.J.), a NASDAQ-listed Ontario corporation experienced a boardroom fight where one faction convened an urgent meeting of directors by WeChat on four-hours' notice, purporting to remove two directors. The court held that directors' meeting was wrongly called because the by-laws required two clear days' notice and any removal of directors required shareholder approval.¹³ A controlling shareholder then tried to call and hold its own shareholders' meeting to remove that faction. The Court stressed that under the *OBCA*, a shareholder can requisition the directors to call a meeting, but shareholders do not have the statutory authority to call the meeting themselves; only the board can. The Court also pointed out that if the purpose of a proposed meeting is to address a personal grievance, s. 99(5)(b) allows directors to refuse to call it.
- **Part IV—Meetings of Shareholders—Chapter 15—Preparation for Meetings of Shareholders—XI—Documentation—§ 15:11—Generally**—Any auditor's report to the shareholders must be available for inspection at an annual meeting. In *Tassone v. Smith*, 2025 BCSC 163 (B.C. S.C.), the court ordered the company to appoint an auditor and provide audited financial statements as part of restoring lawful governance before the shareholders could proceed. The court did not hesitate to issue compliance orders where the AGM could not lawfully take place without the necessary prerequisites.