

Summary of Contents

Volume 1

Business Corporations Act

Volume 2

Appendices

- Appendix A. Business Corporations Regulation
- Appendix B. Extraprovincial Companies and Foreign Entities from a Designated Province Regulation
- Appendix C. Community Contribution Company Regulation
- Appendix D. Forms
- Appendix E. Current Developments
- Appendix PS. Summaries of Major Corporate Events
- Appendix TC. Tables of Concordance

Table of Cases

Index

Table of Contents

Volume 1

Business Corporations Act

PART 1 INTERPRETATION AND APPLICATION

DIVISION 1 INTERPRETATION

1 Definitions

- § 1:1 Annotations: “affiliate”
- § 1:2 Annotations: “articles”
- § 1:3 Annotations: “class meeting”
- § 1:4 Annotations: “corporation”
- § 1:5 Annotations: “debenture”
- § 1:6 Annotations: “director”
- § 1:7 Annotations: “insolvent”
- § 1:8 Commentary: “insurance company”
- § 1:9 Commentary: “pre-existing insurance company”
- § 1:10 Commentary: “pre-existing trust company”
- § 1:11 Annotations: “shareholder”
- § 1:12 Annotations: “special resolution”
- § 1:13 Annotations: “special rights or restrictions”
- § 1:14 Commentary: “trust company”

2 Corporate relationships

- § 2:1 Annotations

3 When a company is recognized

DIVISION 2 APPLICATION

4 Special Act corporations

5 Dissolution

DIVISION 3 DISTRIBUTION OF RECORDS

6 Mailing of records

7 Sending of records

8 Furnishing of records by registrar

9 Service of records in legal proceedings

- § 9:1 Annotations

PART 2 INCORPORATION

§ BCBCA-P2:COM1 Commentary

DIVISION 1 FORMATION OF COMPANIES

- § BCBCA-P2-D1:COM1 Commentary
- 10 Formation of company
 - § 10:1 Commentary
- 11 Notice of articles
 - § 11:1 Commentary
- 12 Articles
 - § 12:1 Commentary
- 13 Incorporation
- 14 Withdrawal of application for incorporation
- 15 Obligations of completing party
- 16 Articles on incorporation
 - § 16:1 Commentary
- 17 Effect of incorporation
- 18 Evidence of incorporation
- 19 Effect of notice of articles and articles
 - § 19:1 Commentary
 - § 19:2 Annotations
- 20 Pre-incorporation contracts
 - § 20:1 Commentary
 - § 20:2 Annotations

DIVISION 2 CORPORATE NAMES

- 21 Name of company
- 22 Reservation of name
- 23 Form of name of a company
 - § 23:1 Annotations
- 24 Restrictions on use of name
- 25 Multilingual names
- 26 Assumed names
 - § 26:1 Commentary
- 27 Name to be displayed
 - § 27:1 Annotations
- 28 Registrar may order change of name
 - § 28:1 Commentary
 - § 28:2 Annotations
- 29 Other changes of name

TABLE OF CONTENTS

DIVISION 3 CAPACITY AND POWERS

- 30 Capacity and powers of company
 - § 30:1 Annotations
- 31 Joint tenancy in property
- 32 Extraterritorial capacity
- 33 Restricted businesses and powers
 - § 33:1 Annotations

DIVISION 4 COMPANY OFFICES

- 34 Registered and records offices
 - § 34:1 Annotations
- 35 Change of registered or records office
- 36 Change of agent's office
- 37 Completion of change of address
- 38 Withdrawal of notice of change of address
- 39 Transfer of registered office by agent
 - § 39:1 Commentary
- 40 Elimination of registered office
 - § 40:1 Annotations
- 41 Transfer of records office by agent

DIVISION 5 COMPANY RECORDS

- 41.1 Transparency register
- 42 Records office records
 - § 42:1 Commentary
 - § 42:2 Annotations
- 43 Records may be kept at other locations
- 44 Maintenance of records
 - § 44:1 Commentary
- 45 Missing records
- 46 Inspection of records
 - § 46:1 Annotations
- 47 [Repealed]
- 48 Copies
- 49 List of shareholders
 - § 49:1 Annotations
- 50 Remedies on denial of access or copies
 - § 50:1 Commentary
- 51 Company to file annual report

PART 2.1 UNLIMITED LIABILITY COMPANIES

- § BCBCA-P2.1:COM1 Commentary
- 51.1 Definition
- 51.11 Notice of articles of unlimited liability company must include statement

- 51.2 Statement on certificate
- 51.21 Corporate name
- 51.3 Liability of shareholders of unlimited liability companies
- 51.31 Alteration of notice of articles to become unlimited liability company
- 51.4 Alteration of notice of articles to become limited company
- 51.5 Amalgamations restricted
- 51.6 Amalgamation resulting in unlimited liability company
- 51.7 Amalgamation resulting in limited company
- 51.8 Continuation into British Columbia as unlimited liability company
- 51.9 Continuation of foreign unlimited liability corporation into British Columbia as limited company prohibited

PART 2.2 COMMUNITY CONTRIBUTION COMPANIES

- 51.91 Definitions
- 51.911 Notice of articles of community contribution company
- 51.92 Community purposes
- 51.921 Corporate name
- 51.93 Directors and officers
- 51.931 Transfer of assets prohibited
- 51.94 Restrictions on dividends and interest
- 51.941 Redemption or purchase of shares or reduction of capital
- 51.95 Distribution of assets on dissolution of community contribution company
- 51.951 No waiver of financial statements
- 51.96 Community contribution report
- 51.97 Alteration of notice of articles to become community contribution company
- 51.98 Amalgamation resulting in community contribution company
- 51.99 Amalgamation into foreign jurisdiction and continuation out of British Columbia prohibited

PART 2.3 BENEFIT COMPANIES

- 51.991 Definitions
- 51.992 Benefit statement and benefit provision
- 51.993 Directors and officers
- 51.994 Benefit report
- 51.995 Alteration of notice of articles to become or to cease to be a benefit company

TABLE OF CONTENTS

PART 3 FINANCE

DIVISION 1 AUTHORIZED SHARE STRUCTURE

- 52 Kinds, classes and series of shares
 - § 52:1 Commentary
 - § 52:2 Annotations
- 53 Description of authorized share structure
 - § 53:1 Commentary
- 54 Change in authorized share structure
 - § 54:1 Commentary
- 55 Alterations may be expressed in a single resolution

DIVISION 2 SHARE ATTRIBUTES

- 56 Share is personal estate
- 57 Contents of share certificate
- 58 Special rights or restrictions
- 58.1 Replacing bearer share certificates
- 59 Classes of shares
 - § 59:1 Annotations
- 60 Shares in series
- 61 No interference with class or series rights without consent
 - § 61:1 Annotations

DIVISION 3 ALLOTMENT AND ISSUE OF SHARES

- 62 Issue of shares
 - § 62:1 Annotations
- 63 Issue price for shares
 - § 63:1 Annotations
- 64 Payment of consideration for shares
 - § 64:1 Commentary
 - § 64:2 Annotations
- 65 Deemed receipt of payment
- 66 [Repealed]
 - § 66:1 Commentary
 - § 66:2 Annotations
- 67 Commissions and discounts
 - § 67:1 Annotations
- 68 Validation of creation, allotment or issue of shares
 - § 68:1 Commentary
- 69 Fractional shares
- 70 Dividends
 - § 70:1 Commentary
 - § 70:2 Annotations

71 Discharge for payment

DIVISION 4 CAPITAL

72 Capital

73 Special rule

74 Reduction of capital

§ 74:1 Commentary

§ 74:2 Annotations

75 Exception to section 74

DIVISION 5 CONVERSION, EXCHANGE OR ACQUISITION OF SHARES BY COMPANY

76 Conversion or exchange

77 Company may redeem or purchase

§ 77:1 Annotations

78 Purchase or acquisition prohibited when insolvent

79 Redemption prohibited when insolvent

§ 79:1 Annotations

80 [Repealed]

81 [Repealed]

§ 81:1 Annotations

82 Cancellation and retention of shares

83 Elimination of fractional shares

DIVISION 6 PURCHASE OF SHARES BY SUBSIDIARY

84 Definitions

85 Subsidiary may purchase shares of parent

86 Purchase prohibited when insolvent

DIVISION 7 LIABILITY OF SHAREHOLDERS

87 Liability of shareholders

§ 87:1 Annotations

88 Shareholder's liability for partly paid shares of a pre-existing company

89 Liability of former and present shareholders on bankruptcy or winding up

DIVISION 8 TRUST INDENTURES

90 Definitions

91 Application

92 Eligibility of trustee

93 Persons holding debentures may request information from trustee

94 Information for trustee

TABLE OF CONTENTS

- 95 Evidence of compliance with trust indenture
- 96 Contents of evidence of compliance
- 97 Additional evidence of compliance
- 98 Notice of default
- 99 Trustee's duty of care
- 100 Reliance on statements
- 101 Trustee not relieved from duties

DIVISION 9 DEBENTURES

- 102 Validity of perpetual debenture
- 103 Enforcement of contract to take debentures
 - § 103:1 Annotations
- 104 Issue of redeemed debenture

DIVISION 10 RECEIVERS AND RECEIVER MANAGERS

- 105 Powers of directors and officers
 - § 105:1 Annotations
 - § 105:2 Vicarious liability under the Income Tax Act
 - § 105:3 Directors' power to commence proceedings
- 106 Duties of receiver and receiver manager
 - § 106:1 Annotations

PART 4 SHARES, REGISTERS AND TRANSFERS

- 106.1 Securities Transfer Act applies
- 107 Shares may be certificated or uncertificated
 - § 107:1 Commentary
- 108 Shares jointly owned
 - § 108:1 Annotations
- 109 Lost or destroyed certificate
- 110 Signature on share
 - § 110:1 Commentary
- 111 Securities registers
 - § 111:1 Annotations
- 112 Index of shareholders
- 113 [Repealed]
 - § 113:1 Annotations
- 114 [Repealed]
- 115 Powers of personal representative
 - § 115:1 Annotations
- 116 [Repealed]
- 117 [Repealed]
- 118 Documents for transmission
 - § 118:1 Annotations
- 119 Effect of documents provided

§ 119:1 Annotations

PART 4.1 TRANSPARENCY REGISTER

- 119.1 Definitions
- 119.11 Significant individual
- 119.2 Transparency register
- 119.21 Shareholder's duty to send information
- 119.3 Annual review to confirm information
- 119.31 Duty to update information
- 119.4 Duties after individual ceases to be a significant individual
- 119.41 Duty to notify individuals
- 119.5 Location of transparency register
- 119.51 Requirements relating to transparency register
- 119.6 Missing records
- 119.61 Inspection of transparency register
- 119.7 Inspection for tax purposes
- 119.71 Inspection for law enforcement purposes
- 119.8 Inspection for regulatory purposes
- 119.81 Inspecting official
- 119.9 Hours when director can inspect
- 119.91 Copies of transparency register

PART 5 MANAGEMENT

DIVISION 1 DIRECTORS

- 120 Number of directors
- 121 First directors
- 122 Succeeding directors
 - § 122:1 Annotations
- 123 Consent
 - § 123:1 Commentary
- 124 Persons disqualified as directors
 - § 124:1 Commentary
 - § 124:2 Annotations
- 125 Share qualification
- 126 Register of directors
 - § 126:1 Commentary
 - § 126:2 Annotations
- 127 Companies to file notices as to directors
 - § 127:1 Commentary
- 128 When directors cease to hold office
 - § 128:1 Commentary
 - § 128:2 Annotations
- 129 Application to remove self as director or officer
 - § 129:1 Commentary

TABLE OF CONTENTS

- 130 Memorandum or articles may apply to vacancies among directors
- 131 Vacancies among directors
- 132 Vacancies among class or series directors
- 133 End of term of replacement director
- 134 Loss of quorum
- 135 If no directors in office
 - § 135:1 Commentary

DIVISION 2 POWERS AND DUTIES OF DIRECTORS, OFFICERS, ATTORNEYS, REPRESENTATIVES AND AGENTS

- 136 Powers and functions of directors
 - § 136:1 Annotations
- 137 Powers of directors may be restricted and transferred
 - § 137:1 Annotations
- 138 Application of this Act to persons performing functions of a director
- 139 Revocation of resolutions
- 140 Proceedings of directors
 - § 140:1 Annotations
- 141 Officers
 - § 141:1 Annotations
- 142 Duties of directors and officers
 - § 142:1 Commentary
 - § 142:2 Annotations
- 143 Validity of acts of directors and officers
 - § 143:1 Annotations
- 144 Corporations may grant power of attorney in writing
- 145 Corporate representatives
- 146 Persons may rely on authority of companies and their directors, officers and agents
 - § 146:1 Annotations

DIVISION 3 CONFLICTS OF INTEREST

- 147 Disclosable interests
 - § 147:1 Annotations
- 148 Obligation to account for profits
 - § 148:1 Annotations
- 149 Approval of contracts and transactions
 - § 149:1 Annotations
- 150 Powers of court
 - § 150:1 Annotations
- 151 Validity of contracts and transactions

- 152 Limitation of obligations of directors and senior officers
- 153 Disclosure of conflict of office or property
 - § 153:1 Annotations

DIVISION 4 LIABILITY OF DIRECTORS

- 154 Directors' liability
 - § 154:1 Annotations
- 155 Dissent procedure by companies
- 156 Legal proceedings on liability
- 157 Limitations on liability
- 158 Liability if company's name not displayed
 - § 158:1 Annotations

DIVISION 5 INDEMNIFICATION OF DIRECTORS AND OFFICERS AND PAYMENT OF EXPENSES

- § BCBCA-P5-D5:COM1 Commentary
- 159 Definitions
- 160 Indemnification and payment permitted
- 161 Mandatory payment of expenses
 - § 161:1 Annotations
- 162 Authority to advance expenses
- 163 Indemnification prohibited
 - § 163:1 Annotations
- 164 Court ordered indemnification
 - § 164:1 Annotations
- 165 Insurance

DIVISION 6 MEETINGS OF SHAREHOLDERS

- 166 Location of general meetings
 - § 166:1 Commentary
 - § 166:2 Annotations
- 167 Requisitions for general meetings
 - § 167:1 Commentary
 - § 167:2 Annotations
- 168 No liability
- 169 Notice of general meetings
 - § 169:1 Commentary
 - § 169:2 Annotations
- 170 Waiver of notice
 - § 170:1 Annotations
- 171 Setting record dates
- 172 Quorum for shareholders' meetings
 - § 172:1 Annotations
- 173 Voting

TABLE OF CONTENTS

§ 173:1	Annotations
174	Participation at meetings of shareholders
175	Pooling agreements
176	Date of resolution
177	Subsidiary not to vote
§ 177:1	Annotations
178	Election of chair
179	Minutes
§ 179:1	Annotations
180	Consent resolutions of shareholders
§ 180:1	Annotations
181	Rules applicable to general meetings apply to other shareholders' meetings
182	Annual general meetings
§ 182:1	Commentary
§ 182:2	Annotations
183	First annual reference date for pre-existing companies
184	Pre-existing reporting company meetings
185	Information for shareholders
§ 185:1	Annotations
186	Powers of court
§ 186:1	Annotations

DIVISION 7 SHAREHOLDERS' PROPOSALS

187	Definitions and application
§ 187:1	Commentary
188	Requirements for valid proposals
§ 188:1	Commentary
189	Rights and obligations arising from proposal
§ 189:1	Commentary
190	No liability
191	Refusal to process proposal

DIVISION 8 INSIDERS

192	Liability of insiders
§ 192:1	Annotations

DIVISION 9 GENERAL

193	Form and effect of contracts
§ 193:1	Annotations
194	Authentication or certification of records
§ 194:1	Annotations
195	Financial assistance
§ 195:1	Commentary

§ 195:2 Annotations

PART 6 FINANCIAL RECORDS

DIVISION 1 ACCOUNTING RECORDS

196 Accounting records required
§ 196:1 Annotations

DIVISION 2 FINANCIAL STATEMENTS

197 Exemption
198 Financial statements
§ 198:1 Annotations
199 Approval for publication
200 Waiver of financial statements
§ 200:1 Annotations
201 Financial statements for qualifying debentureholders

PART 7 AUDITS

DIVISION 1 DEFINITION AND APPLICATION

202 Definition
203 Application of this Part
§ 203:1 Commentary

DIVISION 2 APPOINTMENT AND REMOVAL OF AUDITORS

204 Appointment of auditors
§ 204:1 Annotations
205 Persons authorized to act as auditors
206 Independence of auditors
207 Remuneration of auditors
208 Capacity to act as auditor
209 Removal of auditor during term
210 Change of auditor by public company
211 Replacement auditor must receive representations

DIVISION 3 DUTIES AND RIGHTS OF AUDITORS

212 Auditor's duty to examine and report
§ 212:1 Annotations
213 Qualifications on auditor's opinion
214 Shareholders may require auditor's attendance at general meetings
215 Auditor's information to be presented at general meetings
216 Amendment of financial statements and auditor's report

TABLE OF CONTENTS

- 217 Access to records
- 218 Information as to foreign subsidiaries
- 219 Right and obligation of auditors to attend meetings
- 220 Qualified privilege

DIVISION 4 [REPEALED 2018, C. 23, S. 14.]

- 221 [Repealed]
- 222 [Repealed]

DIVISION 5 AUDIT COMMITTEE

- 223 Application
- 224 Appointment and procedures of audit committee
- 225 Duties of audit committee
- 226 Provision of financial statements to audit committee

PART 8 PROCEEDINGS

DIVISION 1 COURT PROCEEDINGS

- 227 Complaints by shareholder

Annotations

I In General

- § 227:1 Introduction
- § 227:2 Must be a “shareholder” to bring an oppression action
- § 227:3 Against whom can the proceeding be brought?
- § 227:4 Two-prong approach to interpreting the oppression remedy
- § 227:5 What constitutes oppressive conduct?
- § 227:6 The “bad faith” element
- § 227:7 Examples of where oppression was found
- § 227:8 Examples where no oppression found
- § 227:9 What constitutes unfairly prejudicial behaviour?
- § 227:10 Breach of the articles of association
- § 227:11 Examples where “unfair prejudice” was found
- § 227:12 Examples where both “oppression” and “unfair prejudice” established
- § 227:13 Examples where neither “oppression” nor “unfair prejudice” established
- § 227:14 Interpretation of “oppressive” and “unfairly prejudicial” under the Condominium Act
- § 227:15 Conduct must be “oppressive” qua shareholder
- § 227:16 Oppression v. derivative action
- § 227:17 Expulsion and/or exclusion from management or as director or termination as an employee
- § 227:18 Inducing oppression

- § 227:19 Tenants
- § 227:20 Requirement to come to the court with clean hands

II Procedural issues

- § 227:21 Determining standing in advance of hearing of petition or not
- § 227:22 Jurisdiction
- § 227:23 Application must be timely
- § 227:24 Onus of proof
- § 227:25 Legal representation
- § 227:26 Summary proceedings
- § 227:26.1 Converting Petition into Action

III Representative or class actions

- § 227:27 Introduction
- § 227:28 Disclosure of documents
- § 227:29 Societies
- § 227:30 Remedies accorded by s. 200(2) (now s. 227(3))
- § 227:31 Whether a finding of oppression or unfair prejudice is a precondition for relief pursuant to s. 227(3)

IV Continuation of conduct complained of

- § 227:32 Introduction
- § 227:33 Interim or interlocutory relief
- § 227:34 Subsection 227(3)
- § 227:35 Subsection 227(3)(a), (j) and (k)
- § 227:36 Subsection 227(3)(b)
- § 227:37 Subsection 227(3)(c)
- § 227:38 Subsection 227(3)(e) and (f)
- § 227:39 Subsection 227(3)(f), (j), (k), (m)
- § 227:40 Subsection 227(3)(g) and (h)
- § 227:41 Subsection 227(3)(i)
- § 227:42 Subsection 227(3)(o)
- § 227:43 Subsection 227(3)(l)
- § 227:44 Subsection 227(3)(m)
- § 227:45 Valuation of shares pursuant to s. 200 (now s. 227)
- § 227:46 Subsection 227(3)(q)
- 228 Compliance or restraining orders
 - § 228:1 Annotations
- 229 Remedying corporate mistakes
 - § 229:1 Annotations
- 230 Applications to court to correct records
 - § 230:1 Annotations
- 231 Enforcement of duty to file records
 - § 231:1 Commentary
- 232 Derivative actions
 - § 232:1 Annotations

TABLE OF CONTENTS

- 233 Powers of court in relation to derivative actions
 - § 233:1 Commentary
 - § 233:2 Annotations
 - § 233:3 Sections 232 and 233
 - § 233:4 Subsection 232(4)
 - § 233:5 Subsection 233(1)(a)—Reasonable efforts
 - § 233:6 Subsection 233(1)(c)—Good faith
 - § 233:7 Subsection 233(1)(d)—In the best interests of the company
 - § 233:8 Subsection 201(4)(a)—Directions for the conduct of the action
 - § 233:9 Subsection 233(4)—Costs of the derivative action
 - § 233:10 Subsection 233(5)—Court approval of discontinuance, settlement, or dismissal
 - § 233:11 Subsection 233(6)—Approval by shareholders
 - § 233:12 Subsection 232(1)—Standing
- 234 Relief in legal proceedings
 - § 234:1 Annotations
- 235 Applications to court under this Act
 - § 235:1 Annotations
- 236 Court may order security for costs

Annotations

I General Principles

- § 236:1 Jurisdiction for and purpose of the rule
- § 236:2 Principles
- § 236:3 Examples

I.1 Procedural Issues

- § 236:3.50 Generally

II Threshold Issues

- § 236:4 Generally

III Factors for Determining Whether to Grant Security for Costs

- § 236:5 Traditional formulation of the test
- § 236:6 Hardship/impecuniosity
- § 236:7 Sufficiency of assets in the jurisdiction
- § 236:8 Lack of arguable defence
- § 236:9 Access to funding from related companies
- § 236:10 Undertakings of third parties
- § 236:11 Guarantee from co-claimant
- § 236:12 Delay
- § 236:13 Successive motions for security

IV Foreign Corporations

- § 236:14 Section 236 is applicable to foreign corporations

- § 236:15 Broader discretion in relation to foreign corporations
- § 236:16 Sufficiency of non-residence and lack of assets in
British Columbia
- § 236:17 Residence in reciprocating state

V Payment of Security

- § 236:18 Quantum of security
- § 236:19 Form of security
- § 236:20 Security in stages

VI Security for Costs in the Court of Appeal

- § 236:21 Introduction
- § 236:22 Court of Appeal cannot order security for costs of
underlying Supreme Court action
- § 236:23 Security may be obtained against defendant as plaintiff
by counterclaim
- § 236:24 Failure to post security

VII Right of Third Parties and Fourth Parties to Obtain Security of Costs from Plaintiff

- § 236:25 Introduction

DIVISION 2 DISSENT PROCEEDINGS

- § BCBCA-P8-D2:COM1 Commentary
- 237 Definitions and application
- 238 Right to dissent
- 239 Waiver of right to dissent
- 240 Notice of resolution
 - § 240:1 Commentary
- 241 Notice of court orders
- 242 Notice of dissent
- 243 Notice of intention to proceed
- 244 Completion of dissent
- 245 Payment for notice shares
 - § 245:1 Annotations
- 246 Loss of right to dissent
- 247 Shareholders entitled to return of shares and rights
 - § 247:1 Commentary
 - § 247:2 Annotations

DIVISION 3 INVESTIGATIONS

- 248 Appointment of inspector by court
 - § 248:1 Annotations
- 249 Conditions applicable to court appointed inspectors
 - § 249:1 Annotations
- 250 Appointment of inspector by company

TABLE OF CONTENTS

- 251 Powers of inspectors
 - § 251:1 Annotations
- 252 Exemption from disclosure to inspectors
- 253 Reports of inspector
- 254 Inspectors' reports as evidence in legal proceedings
- 255 Immunities during investigations

PART 9 COMPANY ALTERATIONS

DIVISION 1 MEMORANDUM, NOTICE OF ARTICLES AND ARTICLES

- 256 Memorandum and articles of pre-existing company not to be altered
- 257 Alteration to notice of articles
 - § 257:1 Annotations
- 258 Withdrawal of notice of alteration
- 259 Alteration to articles
 - § 259:1 Annotations
- 260 Shareholders may dissent
- 261 Alteration to Table 1 articles
- 262 Articles issued by company must reflect alterations
- 263 Change of company name
 - § 263:1 Annotations
- 264 Exceptional resolutions and resolutions respecting unalterable provisions
- 265 Resolution must be passed by greatest majority

DIVISION 2 CONVERSION

- 266 Conversion of special Act corporations
- 267 Articles on conversion
- 267.1 Interpretation for sections 267.2, 267.3 and 268
- 267.2 Conversion of member-funded societies
- 267.3 Articles on conversion of member-funded society
- 268 Effect of conversion

DIVISION 3 AMALGAMATION

- 269 Amalgamation permitted
 - § 269:1 Commentary
 - § 269:2 Annotations
- 270 Amalgamation agreements
 - § 270:1 Commentary
- 271 Shareholder adoption of amalgamation agreements
 - § 271:1 Commentary
- 272 Shareholders may dissent

- § 272:1 Annotations
- 273 Vertical short form amalgamations
 - § 273:1 Commentary
- 274 Horizontal short form amalgamations
 - § 274:1 Commentary
- 275 Formalities to amalgamation
 - § 275:1 Annotations
- 276 Amalgamations with court approval
 - § 276:1 Annotations
- 277 Amalgamations without court approval
 - § 277:1 Commentary
- 278 Notice to creditors in relation to an amalgamation without court approval
- 279 Amalgamation
 - § 279:1 Annotations
- 280 Withdrawal of amalgamation application
- 281 Registrar’s duties on amalgamation
 - § 281:1 Annotations
- 282 Effect of amalgamation
 - § 282:1 Annotations

DIVISION 4 AMALGAMATION INTO A FOREIGN JURISDICTION

- 283 Definitions
- 284 Amalgamations into foreign jurisdictions
- 285 When amalgamation under this Division prohibited
- 286 After amalgamation
- 287 Shareholders may dissent

DIVISION 5 ARRANGEMENTS

- 288 Arrangement may be proposed
 - § 288:1 Commentary
 - § 288:2 Annotations
 - § 288:3 Principles governing court approval of plans of arrangement (see also s. 291)
 - § 288:4 “Fair and reasonable”
- 289 Adoption of arrangement
 - § 289:1 Commentary
 - § 289:2 Annotations
- 290 Information regarding arrangement
 - § 290:1 Annotations
- 291 Role of court in arrangements
 - § 291:1 Annotations
- 292 Required filings

TABLE OF CONTENTS

- § 292:1 Commentary
- § 292:2 Annotations
- 293 Obligations on company if memorandum altered
- 294 Obligations on company if articles altered
- 295 If arrangement includes amalgamation
 - § 295:1 Annotations
- 296 Application of Act to arrangements
- 297 Binding effect of arrangements
- 298 Abandoning arrangements
- 299 Withdrawal of arrangement records

DIVISION 6 COMPULSORY ACQUISITIONS

- 300 Acquisition procedures
 - § 300:1 Commentary
 - § 300:2 Annotations

DIVISION 7 DISPOSAL OF UNDERTAKING

- 301 Power to dispose of undertaking
 - § 301:1 Commentary
 - Annotations**
 - § 301:2 The test for what constitutes the whole or substantially the whole of the undertaking
 - § 301:3 Remedies for failure to obtain approval required by s. 126(1) (now s. 301(3))
 - § 301:4 The test for “in the ordinary course of business”
 - § 301:5 Distinction between a voluntary disposal of assets and a transaction flowing from insolvency proceedings

DIVISION 8 TRANSFER OF INCORPORATION

- 302 Application for continuation into British Columbia
- 303 Continuation
- 304 Withdrawal of continuation application
- 305 Effect of continuation
- 306 Rights preserved
- 307 Articles for a continued company
- 308 Application for continuation out of British Columbia
- 309 Shareholders may dissent
- 310 When continuation out of British Columbia prohibited
- 311 After continuation

PART 10 LIQUIDATION, DISSOLUTION, RESTORATION AND REINSTATEMENT

DIVISION 1 DEFINITIONS AND APPLICATION

- 312 Definitions
- 313 Application of this Part
 - § 313:1 Annotations

DIVISION 2 VOLUNTARY DISSOLUTION WITHOUT LIQUIDATION

- 314 Authorization for voluntary dissolution
- 315 Provision for unpaid debts and undelivered assets
- 316 Application for voluntary dissolution
- 317 Date of dissolution
 - § 317:1 Annotation
- 318 Withdrawal of application for dissolution

DIVISION 3 VOLUNTARY LIQUIDATION

- 319 Authorization for liquidation
 - § 319:1 Annotations
- 320 Limits on liquidator
- 321 Statement of intent to liquidate
- 322 Resignation and removal of liquidators in voluntary liquidations
- 323 Withdrawal of statement of intent to liquidate

DIVISION 4 POWERS AND DUTIES OF THE COURT

- 324 Court may order company be liquidated and dissolved
 - § 324:1 Commentary

Annotations

- § 324:2 Who can bring an action
- § 324:3 Scope of s. 324
- § 324:4 “Just and equitable” jurisdiction
- § 324:5 Liberal approach to the “just and equitable” jurisdiction
- § 324:6 Companies that are truly partnerships or quasi-partnerships
- § 324:7 Remedies: s. 324(3)
- § 324:8 Valuation date of shares
- § 324:9 Clean hands of the petitioner
- § 324:10 Bankruptcy and s. 324
- § 324:11 Interest
- § 324:12 Procedural Issues
- 325 Court orders respecting liquidations
 - § 325:1 Annotations
- 326 Remuneration of liquidator appointed by court
 - § 326:1 Annotation

TABLE OF CONTENTS

DIVISION 5 LIQUIDATORS

- 327 Qualifications of liquidators
- 328 Validity of acts of liquidators
- 329 Filing of notices
- 330 Duties of liquidators
 - § 330:1 Annotations
- 331 Notice to creditors
- 332 Limitations on claimants
 - § 332:1 Annotations
- 333 Liquidation records office
- 334 Powers of liquidators
- 335 Recovery of property by liquidators
 - § 335:1 Annotations
- 336 Right to distribution in money
- 337 Provision for unpaid debts and undelivered assets
 - § 337:1 Annotations
- 338 Obligation to prepare accounts
- 339 Limitations on liability

DIVISION 6 CORPORATE STATUS BEFORE DISSOLUTION

- 340 Capacity of companies in liquidation
 - § 340:1 Annotations

DIVISION 7 PROCEEDINGS FOR DISSOLUTION

- 341 Completion of liquidation
 - § 341:1 Annotations
- 342 Court approval of dissolution in court ordered liquidations
- 343 Application for dissolution

DIVISION 8 EFFECT OF DISSOLUTION

- 344 Effect of dissolution
 - § 344:1 Annotations
- 345 Certificates of dissolution
- 346 Dissolved companies deemed to continue for litigation purposes
 - § 346:1 Annotations
- 347 Liabilities survive
 - § 347:1 Annotations
- 348 Liability of shareholders of dissolved companies
 - § 348:1 Annotations
- 349 Dissolved company's assets available to judgment creditors
 - § 349:1 Annotations

DIVISION 9 DISCHARGE OF LIQUIDATORS OF DISSOLVED COMPANIES

- 350 Discharge of liquidator by court order
 - § 350:1 Annotations

DIVISION 10 RECORDS OF DISSOLVED COMPANIES

- 351 Custody of records
- 352 Entitlement to inspect records of dissolved companies
- 353 Remedies on denial of access to or copies of records of dissolved companies

DIVISION 11 RESTORATION AND REINSTATEMENT

- 354 Definitions and interpretation
- 355 Pre-requisites to application
- 356 Applications to the registrar for restoration
 - § 356:1 Annotations
- 357 Contents of application to the registrar for restoration
- 358 Registrar must restore
 - § 358:1 Annotations
- 359 Limited restoration by registrar
- 360 Applications to the court for restoration
 - § 360:1 Annotations
- 361 Limited restoration by court
- 362 Filing of restoration application with the registrar
- 363 Restrictions on restoration
- 364 Effect of restoration of company

Annotations

- § 364:1 Subsection 364(1)
- § 364:2 Subsection 364(4)
- 364.1 Reinstatement of registration of foreign entity as extraprovincial company
- 364.2 Registrar must reinstate
- 364.3 Limited reinstatement by registrar
- 364.4 Restrictions on reinstatement
- 365 Effect of restoration of extraprovincial company
- 366 Name on restoration
- 367 Registrar's duties after restoration
- 368 Corporate assets to be returned to restored company

DIVISION 12 POST-RESTORATION TRANSITION FOR PRE-EXISTING COMPANIES

- 369 Definition
- 370 Transition—restored pre-existing companies

TABLE OF CONTENTS

- 371 Post-restoration transition application
- 372 Alteration to articles of restored company
- 373 Timing and effect of post-restoration transition

PART 11 EXTRAPROVINCIAL COMPANIES

DIVISION 1 REGISTRATION

- 374 Definitions
- 375 Foreign entities required to be registered
 - § 375:1 Commentary
 - § 375:2 Annotations
 - § 375:3 Section 375(2) and (3)
- 376 Application for registration
- 377 Registration as an extraprovincial company
 - § 377:1 Annotations
- 378 Effect of registration
 - § 378:1 Annotations
- 379 Amalgamation of extraprovincial company
- 380 Extraprovincial companies to file annual report
- 381 Extraprovincial companies to notify registrar of changes
- 382 Change of name of extraprovincial companies
- 383 Cancellation or change of assumed name of extraprovincial company
- 384 Liability if name of extraprovincial company not displayed
- 385 Enforcement of duty to file records

DIVISION 2 ATTORNEYS FOR EXTRAPROVINCIAL COMPANIES

- 386 Attorneys to be appointed
 - § 386:1 Annotations
- 387 First attorneys
- 388 Authorization of attorneys
- 389 Appointment of attorneys
- 390 Withdrawal of appointment
- 391 Change of address of attorneys
- 392 Withdrawal of notice of change of address
- 393 Revocation of appointments of attorneys
- 394 Withdrawal of revocation of appointment
- 395 Resignations of attorneys
- 396 Obligation to maintain head office or attorney

**DIVISION 3 CANCELLATION OF REGISTRATION OF
EXTRAPROVINCIAL COMPANIES**

- 397 Registrar may cancel registration of defunct extraprovincial companies
- 398 Lieutenant Governor in Council may cancel registration of extraprovincial companies
- 399 Registrar's duties on cancellation of registration

**DIVISION 4 DESIGNATED PROVINCES AND
EXTRAPROVINCIAL COMPANIES FROM DESIGNATED
PROVINCES**

- 399.1 Definitions
- 399.2 Power to make regulations
- 399.3 Registrar may enter into agreement

PART 12 ADMINISTRATION

DIVISION 1 OFFICE OF REGISTRAR

- 400 Appointment of registrar and staff
- 401 Seal of office
- 402 Registrar may suspend services and functions
- 403 Service of records on registrar
- 404 Examination of registrar
- 405 [Repealed]
- 406 Appeal to court
 - § 406:1 Annotations

**DIVISION 2 RECORDS FILED WITH OR ISSUED BY
THE REGISTRAR**

- 407 Means of filing
- 408 Filing of records
- 409 Future dated filing of records
- 410 Limitation on future dated filings
 - § 410:1 Commentary
- 411 Companies and extraprovincial companies in default of filing
- 412 Maintenance of records filed with the registrar
- 413 Deficient filings
- 414 Correction of corporate register
 - § 414:1 Annotations
- 415 Validity of corporate register
- 415.1 Beginning of date
- 416 Inspection and copies of records
- 417 Lost or destroyed records
- 418 Registrar may issue records

TABLE OF CONTENTS

- § 418:1 Annotation
- 419 Effect of records issued by registrar
- 420 Correction of certificates and other certified records
- 421 No constructive notice
- § 421:1 Annotations

DIVISION 3 POWERS OF DISSOLUTION AND CANCELLATION

- 422 Dissolutions and cancellations of registration by registrar
 - § 422:1 Commentary
 - § 422:2 Annotations
- 423 Lieutenant Governor in Council may cancel incorporation of company
- 424 Publication of notice of dissolution

DIVISION 4 OFFENCES AND PENALTIES

- 425 Offence Act
- 426 Offences
 - § 426:1 Annotations
- 427 Misleading statements an offence
- 427.1 Transparency register
- 428 Penalties
- 429 Remedies preserved
- 430 Limitation period

DIVISION 5 FEES AND REGULATIONS

- 431 Fees
- 432 Power to make regulations

PART 13 REPORTING COMPANIES

- 433 Prescribed provisions
 - § 433:1 Commentary
- 434 Obligations of pre-existing reporting companies
- 435 Lieutenant Governor in Council may make exclusions

PART 14 TRANSITIONAL REPEALS AND COMMENCEMENT

DIVISION 1 CHARTER TRANSITION

- 436 Transition—pre-existing companies
 - § 436:1 Commentary
- 437 Transition application
- 438 Alteration to articles
- 439 Timing and effect of transition

DIVISION 2 COMPANY TRANSITION

- 440 Registered and records office of pre-existing company
- 441 Prescribed address
- 442 Name of specially limited company
- 442.1 Pre-existing Company Provisions
 - § 442.1:1 Commentary

DIVISION 3 EXTRAPROVINCIAL COMPANY TRANSITION

- 443 Head office of pre-existing extraprovincial company
- 444 Attorney for pre-existing extraprovincial company

DIVISION 4 GENERAL

- 445 Repeals
- 446 Portions of this Part repealed
- 447 Commencement

Volume 2

APPENDICES

- Appendix A. Business Corporations Regulation
- Appendix B. Extraprovincial Companies and Foreign Entities from a Designated Province Regulation
- Appendix C. Community Contribution Company Regulation
- Appendix D. Forms
- Appendix E. Current Developments
- Appendix PS. Summaries of Major Corporate Events
- Appendix TC. Tables of Concordance

Table of Cases

Index