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BRITISH COLUMBIA CORPORATION MANUAL

SECOND EDITION

Borden Ladner Gervais LLP

Release 5, July 2026

This resource provides expert analysis of all recent changes in B.C. corporate legislation, as well as section-by-section commentary and comparisons between equivalent provisions of both the old and new Acts. It also features an extensive analysis of the latest court decisions, an up-to-date table of concordance linking both the new and old B.C. Acts to their equivalents in Canada, Ontario and Alberta, and related statutes and Regulations contained in the *Cooperative Associations Act*, *Securities Act*, *Small Business Venture Capital Act*, *Credit Union Incorporation Act*, *Financial Institutions Act* and *Society Act*.

What's New in this Update

This release features updates to Appendix B—Business Corporations Act XI—Summaries of Major Corporate Events under British Columbia's Business Corporations Act including updates to the following summaries: Meetings of Shareholders, Liquidation and Dissolution, and Court Proceedings.

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Highlights:

- **Summaries of Major Corporate Events under British Columbia's Business Corporations Act—Meetings of Shareholders—Powers of Court under the sub-heading Case Law: Powers of Court—**The Court of Appeal explained that in reaching the conclusion that it would be inappropriate to call a meeting because there would be no difference between ordering a meeting and validating the March 5 SHM, the chambers judge overlooked Articles 11.7 and 11.8. Article 11.7 provides that, for any meeting other than a requisitioned meeting, if a quorum is not present within half an hour, the meeting stands adjourned to the same time and place, one week later. Article 11.8 provides that at the adjourned meeting, those present and being, or represented by proxy, one or more shareholders, constitute a quorum. Those Articles demonstrate that there would indeed be a difference between ordering a meeting and validating the resolutions passed at the March 5 SHM: if a meeting were ordered under s. 186, then pursuant to Articles 11.7 and 11.8, Ms. Li would have the opportunity to attend, and, if she chose not to attend, it would give ALNA an opportunity to achieve quorum validly under the Articles. The Court of Appeal explained that to the extent that the chambers judge declined to order a shareholder's meeting as a result of Li's ongoing Oppression Action, the existence of the Oppression Action was irrelevant if the meeting was called in a way that was consistent with ALNA's Articles. The chambers judge's errors in those respects were palpable and overriding in the sense that they went to the core of her conclusion declining to order a shareholder's meeting under s. 186 of the *BCBCA*. The Court of Appeal acceded to this ground of appeal. The appeal was allowed in part. The Court of Appeal would order an ALNA shareholder meeting under s. 186 of the *BCBCA*. Without a shareholder meeting, ALNA was at an impasse and could not address corporate governance issues. An order under s. 186 would allow ALNA to achieve quorum, thereby resolving the impasse: *Frost v. Li*, 2026 CarswellBC 496, 2026 BCCA 72 (B.C.C.A.).