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CANADA BUSINESS CORPORATIONS MANUAL

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The Manual provides corporate law practitioners with a comprehensive and up-to-date toolkit, including: a narrative roadmap through the relevant statutes and regulations; authoritative commentary on case law developments; clear guidance on the technical aspects of federal corporate organization, maintenance, and transactions; and a comprehensive collection of precedents, forms, and checklists.

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This release features updates to Appendix IF. Issues in Focus. The following have been updated: IF:1 (To what extent can directors (or, boards of directors) delegate the management of a corporation's business and affairs to a committee To what extent can members of such committees be held liable), IF:2 (Will an oppression remedy be granted for failure to hold an annual general meeting), IF:7 (When will directors be held liable in circumstances pertaining to the issuance of a prospectus, and what defences are available to directors in such circumstances), and IF:9 (Can a director of a corporation be restricted from access to the corporate records). This release also features updates to Appendix TC. Tables of Concordance, with an update to TC:1 (Bergen, Table of Concordance of Business Corporations Acts).

Highlights

- **§ IF:9. Can a director of a corporation be restricted from access to the corporate records**—The court in *Tyler v. Envacon Inc.* held that under the *CBCA* “a director of a corporation has the unconditional right to inspect the books and records of the corporation and is not required to provide a reason for his or her inspection or audit”. As a general rule, directors may not exercise their rights or powers for an extraneous or improper purpose. If a corporation or another party opposes the inspection of documents, the burden lies with them to prove that access is sought for improper purposes. Recently, a Manitoba court stated that it would be a “rare situation” where a sitting director would be denied access to corporate records, and: “Absent clear proof that the director intended to abuse the confidence to materially injure the corporation, it can be assumed he or she is exercising their right of inspection for a proper purpose.” Finally, an Alberta court recently adopted the view that where a corporation is engaged in litigation with one or more of its directors, the right of those directors to access corporate records must be subject to solicitor client privilege or litigation privilege.