

TABLE OF CONTENTS FOR VOLUMES 1 & 2

VOLUME 1

Preface	iii
Table of Cases	vii
Table of Concordance — B.C.C.A. — B.C.B.C.A.	BCA-iii
Table of Concordance — B.C.A. — Interprovincial	BCA-xiii
Business Corporations Act	BCA-1-1
Part 1 — Interpretation and Application	
<i>Division 1 — Interpretation</i>	
Definitions.....	BCA-1-2.13
Corporate relationships.....	BCA-1-15
When a company is recognized.....	BCA-1-17
<i>Division 2 — Application</i>	
Special Act corporations.....	BCA-1-17
Dissolution.....	BCA-1-18
<i>Division 3 — Interpretation</i>	
Mailing of records.....	BCA-1-18
Sending of records	BCA-1-19
Furnishing of records by registrar	BCA-1-20
Service of records in legal proceedings.....	BCA-1-21
Part 2 — Incorporation	
<i>Division 1 — Formation of Companies</i>	
Formation of company	BCA-2-1
Notice of articles.....	BCA-2-2
Articles	BCA-2-2
Incorporation.....	BCA-2-3
Withdrawal of application for incorporation.....	BCA-2-4
Obligations of completing party.....	BCA-2-4
Articles on incorporation.....	BCA-2-5
Effect of incorporation	BCA-2-5
Evidence of incorporation	BCA-2-5
Effect of notice of articles and articles	BCA-2-5

TABLE OF CONTENTS

Pre-incorporation contracts	BCA-2-6
<i>Division 2 — Corporate Names</i>	
Name of company	BCA-2-10
Reservation of name	BCA-2-10
Form of name of a company.....	BCA-2-11
Restrictions on use of name.....	BCA-2-12
Multilingual names	BCA-2-13
Assumed names	BCA-2-13
Name to be displayed.....	BCA-2-14
Registrar may order change of name.....	BCA-2-17
Other changes of name.....	BCA-2-17
<i>Division 3 — Capacity Powers</i>	
Capacity and powers of company	BCA-2-18
Joint tenancy in property.....	BCA-2-22.8
Extraterritorial capacity.....	BCA-2-22.9
Restricted business and powers.....	BCA-2-22.9
<i>Division 4 — Company Offices</i>	
Registered and records offices.....	BCA-2-22.9
Change of registered or records office.....	BCA-2-22.10
Change of agent’s office.....	BCA-2-22.10
Completion of change of address	BCA-2-22.11
Withdrawal of notice of change of address.....	BCA-2-22.11
Transfer of registered office by agent.....	BCA-2-22.12
Elimination of registered office.....	BCA-2-22.13
Transfer of records office by agent.....	BCA-2-22.15
<i>Division 5 — Company Records</i>	
Records office records.....	BCA-2-22.16
Records may be kept at other locations	BCA-2-22.20
Maintenance of records.....	BCA-2-23
Missing records	BCA-2-23
Inspection of records.....	BCA-2-24
[Repealed 2006, c. 12, s. 7.].....	BCA-2-26
Copies	BCA-2-26
List of shareholders	BCA-2-27
Remedies on denial of access or copies.....	BCA-2-28
Company to file annual report.....	BCA-2-30

TABLE OF CONTENTS

Part 2.1 — Unlimited Liability Companies

Definition.....	BCA-2-30
Notice of articles of unlimited liability company must include statement.....	BCA-2-31
Statement on certificate	BCA-2-31
Corporate name	BCA-2-31
Liability of shareholders of unlimited liability companies	BCA-2-32
Alteration of notice of articles to become unlimited liability company	BCA-2-33
Alteration of notice of articles to become limited company	BCA-2-33
Amalgamations restricted	BCA-2-34
Amalgamation resulting in unlimited liability company	BCA-2-34
Continuation into British Columbia as unlimited liability company	BCA-2-35
Continuation of foreign unlimited liability corporation into British Columbia as limited company prohibited	BCA-2-36

Part 2.2 — Community Contribution Companies

Definitions.....	BCA-2-36
Notice of articles of community contribution company.....	BCA-2-37
Community purposes	BCA-2-37
Corporate name	BCA-2-37
Directors and officers.....	BCA-2-38
Transfer of assets prohibited	BCA-2-38
Restrictions on dividends and interest	BCA-2-39
Redemption or purchase of shares or reduction of capital	BCA-2-39
Distribution of assets on dissolution of community contribution company	BCA-2-39
No waiver of financial statements	BCA-2-40
Community contribution report.....	BCA-2-40
Alteration of notice of articles to become community contribution company	BCA-2-41
Amalgamation resulting in community contribution company	BCA-2-42
Amalgamation into foreign jurisdiction and continuation out of British Columbia prohibited.....	BCA-2-42

Part 3 — Finance

Division 1 — Authorized Share Structure

Kinds, classes and series of shares	BCA-3-1
Description of authorized share structure	BCA-3-1
Change in authorized share structure.....	BCA-3-1
Alterations may be expressed in a single resolution.....	BCA-3-3

TABLE OF CONTENTS

Division 2 — Share Attributes

Share is personal estate.....	BCA-3-3
Contents of share certificate.....	BCA-3-3
Special rights or restrictions.....	BCA-3-4
Classes of shares.....	BCA-3-5
Shares in series.....	BCA-3-5
No interference with class or series rights without consent.....	BCA-3-7

Division 3 — Allotment and Issue of Shares

Issues of shares	BCA-3-7
Issue price for shares	BCA-3-7
Payment of consideration for shares	BCA-3-8
Deemed receipt of payment	BCA-3-8
[Repealed 2003, c. 71, s. 11.]	BCA-3-8
Commissions and discounts.....	BCA-3-9
Validation of creation, allotment or issue of shares	BCA-3-9
Fractional shares	BCA-3-11
Dividends.....	BCA-3-11
Discharge for payment	BCA-3-12

Division 4 — Capital

Capital	BCA-3-12
Special rule	BCA-3-13
Reduction of capital.....	BCA-3-12.1
Exception to section 74	BCA-3-13

Division 5 — Conversion, Exchange or Acquisition of Shares by Company

Conversion or exchange.....	BCA-3-13
Company may redeem or purchase.....	BCA-3-13
Purchase or acquisition prohibited when insolvent	BCA-3-14
Redemption prohibited when insolvent.....	BCA-3-14
[Repealed 2003, c. 71, s. 11.]	BCA-3-14.1
[Repealed 2003, c. 71, s. 11.]	BCA-3-14.1
Cancellation and retention of shares	BCA-3-14.1
Elimination of fractional shares	BCA-3-15

Division 6 — Purchase of Shares by Subsidiary

Definitions.....	BCA-3-15
Subsidiary may purchase shares of parent	BCA-3-15
Purchase prohibited when insolvent.....	BCA-3-15

TABLE OF CONTENTS

Division 7 — Liability of Shareholders

Liability of shareholders	BCA-3-16
Shareholder’s liability for partly paid shares of a pre-existing company	BCA-3-17
Liability of former and present shareholders on bankruptcy or winding up	BCA-3-18

Division 8 — Trust Indentures

Definitions.....	BCA-3-18
Application.....	BCA-3-18.1
Eligibility of trustee.....	BCA-3-19
Persons holding debentures may request information from trustee..	BCA-3-20
Information for trustee.....	BCA-3-21
Evidence of compliance with trust indenture.....	BCA-3-21
Contents of evidence of compliance	BCA-3-21
Additional evidence of compliance.....	BCA-3-22
Notice of default.....	BCA-3-22
Trustee’s duty of care	BCA-3-22
Reliance on statements	BCA-3-22
Trustee not relieved from duties	BCA-3-23

Division 9 — Debentures

Validity of perpetual debenture.....	BCA-3-23
Enforcement of contract to take debentures	BCA-3-23
Issue of redeemed debenture.....	BCA-3-23

Division 10 — Receivers and Receiver Managers

Powers of directors and officers.....	BCA-3-24
Duties of receiver and receiver manager	BCA-3-25
<i>Security Transfer Act</i> applies	BCA-3-25

Part 4 — Shares, Registers and Transfers

Shares may be certified or uncertified	BCA-4-1
Shares jointly owned.....	BCA-4-1
Lost or destroyed certificates	BCA-4-1
Signature on share.....	BCA-4-2
Securities registers.....	BCA-4-2
Index of shareholders.....	BCA-4-3
[Repealed 2007, c. 10, s. 107.].....	BCA-4-3
[Repealed 2007, c. 10, s. 107.].....	BCA-4-3
Powers of personal representative	BCA-4-3
[Repealed 2007, c. 10, s. 109.].....	BCA-4-4
[Repealed 2007, c. 10, s. 109.].....	BCA-4-4

TABLE OF CONTENTS

Documents for transmission.....	BCA-4-4
Effect of documents provided	BCA-4-5

Part 5 — Management

Division 1 — Directors

Number of directors.....	BCA-5-1
First directors.....	BCA-5-1
Succeeding directors	BCA-5-2
Consent	BCA-5-3
Persons disqualified as directors	BCA-5-4
Share qualification.....	BCA-5-5
Register of directors.....	BCA-5-6
Companies to file notices as to directors.....	BCA-5-6
When directors cease to hold office.....	BCA-5-6
Application to remove self as director or officer.....	BCA-5-9
Memorandum or articles may apply to vacancies among directors .	BCA-5-10
Vacancies among directors	BCA-5-10
Vacancies among class or series directors	BCA-5-10
End of term of replacement director	BCA-5-11
Loss of quorum	BCA-5-11
If no directors in office.....	BCA-5-12

***Division 2 — Powers and Duties of Directors, Officers, Attorneys,
Representatives and Agents***

Powers and functions of directors	BCA-5-13
Powers of directors may be restricted and transferred.....	BCA-5-14
Application of this Act to persons performing functions of a director	BCA-5-14
Revocation of resolutions.....	BCA-5-15
Proceeding of directors.....	BCA-5-15
Officers	BCA-5-18
Duties of directors and officers.....	BCA-5-18
Validity of acts of directors and officers	BCA-5-25
Corporations may grant power of attorney in writing.....	BCA-5-25
Corporate representatives	BCA-5-25
Persons may rely on authority of companies and their directors, officers and agents	BCA-5-26

Division 3 — Conflicts of Interest

Disclosable Interests	BCA-5-26.3
Obligation to account for profits.....	BCA-5-27
Approval of contracts and transactions	BCA-5-29

TABLE OF CONTENTS

Powers of court	BCA-5-31
Validity of contracts and transactions.....	BCA-5-33
Limitation of obligations of directors and senior officers	BCA-5-34
Disclosure of conflict of office or property.....	BCA-5-34
<i>Division 4 — Liability of Directors</i>	
Directors' liability	BCA-5-35
Dissent procedure by companies	BCA-5-36.1
Legal proceedings on liability	BCA-5-36.1
Limitations on liability	BCA-5-36.2
Liability if company's name not displayed	BCA-5-36.2
<i>Division 5 — Indemnification of Directors and Officers and Payment of Expenses</i>	
Definitions.....	BCA-5-36.3
Indemnification and payment permitted	BCA-5-36.4
Mandatory payment of expenses	BCA-5-36.6
Authority to advance expenses	BCA-5-36.7
Indemnification prohibited.....	BCA-5-36.10
Court ordered indemnification	BCA-5-36.10(3)
Insurance	BCA-5-36.10(5)
<i>Division 6 — Meetings of Shareholders</i>	
Location of general meetings	BCA-5-36.10(5)
Requisitions for general meetings.....	BCA-5-36.10(5)
No liability	BCA-5-36.10(12)
Notice of general meetings	BCA-5-36.10(13)
Waiver of notice	BCA-5-36.10(13)
Setting record dates	BCA-5-36.10(14)
Quorum for shareholders' meetings	BCA-5-36.10(14)
Voting	BCA-5-36.10(15)
Participation at meetings of shareholders	BCA-5-36.11
Pooling agreements.....	BCA-5-36.12
Date of resolution	BCA-5-36.12
Subsidiary not to vote	BCA-5-36.12
Election of chair	BCA-5-36.12
Minutes	BCA-5-36.12
Consent resolutions of shareholders.....	BCA-5-36.13
Rules applicable to general meetings apply to other shareholders' meetings	BCA-5-36.13
Annual general meetings.....	BCA-5-36.13
First annual reference date for pre-existing companies	BCA-5-36.15

TABLE OF CONTENTS

Pre-existing reporting company meetings	BCA-5-36.15
Information for shareholders	BCA-5-36.15
Powers of court	BCA-5-36.16
<i>Division 7 — Shareholders’ Proposals</i>	
Definitions and application	BCA-5-38.1
Requirements for valid proposals	BCA-5-38.2
Rights and obligations arising from proposal	BCA-5-38.3
No liability	BCA-5-39
Refusal to process proposal	BCA-5-39
<i>Division 8 — Insiders</i>	
Liability of insiders	BCA-5-40
<i>Division 9 — General</i>	
Form and effect of contracts	BCA-5-41
Authentication or certification of records	BCA-5-43
Financial assistance	BCA-5-43
Part 6 — Financial Records	
<i>Division 1 — Accounting Records</i>	
Accounting records required	BCA-6-1
<i>Division 2 — Financial Statements</i>	
Exemption	BCA-6-1
Financial statements	BCA-6-1
Approval for publication	BCA-6-2
Waiver of financial statements	BCA-6-3
Financial statements for qualifying debenture holders	BCA-6-4
Part 7 — Audits	
<i>Division 1 — Definition and Application</i>	
Definition	BCA-7-1
Application of this Part	BCA-7-1
<i>Division 2 — Appointment and Removal of Auditors</i>	
Appointment of auditors	BCA-7-1
Persons authorized to act as auditors	BCA-7-2
Independence of auditors	BCA-7-2
Remuneration of auditors	BCA-7-3
Capacity to act as auditor	BCA-7-3
Removal of auditor during term	BCA-7-4

TABLE OF CONTENTS

Change of auditor by public company.....	BCA-7-5
Replacement auditor must receive representations	BCA-7-5
<i>Division 3 — Duties and Rights of Auditors</i>	
Auditor’s duty to examine and report.....	BCA-7-6
Qualifications on auditor’s opinion.....	BCA-7-7
Shareholders may require auditor’s attendance at general meetings	BCA-7-7
Auditor’s information to be presented at general meetings	BCA-7-7
Amendment of financial statements and auditor’s report.....	BCA-7-7
Access to records	BCA-7-8
Information as to foreign subsidiaries.....	BCA-7-9
Right and obligation of auditors to attend meetings.....	BCA-7-9
Qualified privilege.....	BCA-7-9
<i>Division 4 — Auditor Certification Board</i>	
Auditor Certification Board	BCA-7-9
Board function and liability	BCA-7-10
<i>Division 5 — Audit Committee</i>	
Application.....	BCA-7-10
Appointment and procedures of audit committee	BCA-7-10
Duties of audit committee	BCA-7-11
Provision of financial statements to audit committee.....	BCA-7-11
Part 8 — Proceedings	
<i>Division 1 — Court Proceedings</i>	
Complaints by shareholder	BCA-8-1
Compliance or restraining orders.....	BCA-8-16.16(26)
Remedying corporate mistakes	BCA-8-16.16(28)
Applications to court to correct records	BCA-8-16.16(32)
Enforcement of duty to file records	BCA-8-16.16(34)
Derivative actions	BCA-8-16.16(35)
Powers of court in relation to derivative actions.....	BCA-8-16.16(46.1)
relief in legal proceedings	BCA-8-16.16(67)
Applications to court under this Act	BCA-8-16.16(68)
Court may order security for costs	BCA-8-16.17
<i>Division 2 — Dissent Proceedings</i>	
Definitions and application.....	BCA-8-16.45
Right to dissent	BCA-8-20
Waiver of right to dissent.....	BCA-8-22
Notice of resolution	BCA-8-23
Notice of court orders	BCA-8-24

TABLE OF CONTENTS

Notice of dissent.....	BCA-8-24
Notice of intention to proceed.....	BCA-8-25
Completion of dissent.....	BCA-8-26
Payment for notice shares.....	BCA-8-27
Loss of right to dissent.....	BCA-8-31
Shareholders entitled to return of shares and rights.....	BCA-8-32
<i>Division 3 — Investigations</i>	
Appointment of inspector by court.....	BCA-8-32
Conditions applicable to court appointed inspectors.....	BCA-8-37
Appointment of inspector by company.....	BCA-8-38
Powers of inspectors.....	BCA-8-38
Exemption from disclosure to inspectors.....	BCA-8-38
Reports of inspector.....	BCA-8-39
Inspector’s reports as evidence in legal proceedings.....	BCA-8-39
Immunities during investigations.....	BCA-8-39
Part 9 — Company Alterations	
<i>Division 1 — Memorandum, Notice of Articles and Articles</i>	
Memorandum and articles of pre-existing company not to be altered.....	BCA-9-1
Alteration to notice of articles.....	BCA-9-1
Withdrawal of notice of alteration.....	BCA-9-2
Alteration to articles.....	BCA-9-2
Shareholders may dissent.....	BCA-9-3
Alteration to Table I articles.....	BCA-9-4
Articles issued by company must reflect alterations.....	BCA-9-4
Change of company name.....	BCA-9-4
Exceptional resolutions and resolutions respecting unalterable provisions.....	BCA-9-6
Resolution must be passed by greatest majority.....	BCA-9-6
<i>Division 2 — Conversion</i>	
Conversion of special Act corporations.....	BCA-9-7
Articles on conversion.....	BCA-9-9
Effect of conversion.....	BCA-9-11
<i>Division 3 — Amalgamation</i>	
Amalgamation permitted.....	BCA-9-12
Amalgamation agreements.....	BCA-9-13
Shareholder adoption of amalgamation agreements.....	BCA-9-14
Shareholders may dissent.....	BCA-9-14.1

TABLE OF CONTENTS

Vertical short form amalgamations	BCA-9-14.1
Horizontal short form amalgamations.....	BCA-9-14.1
Formalities to amalgamation	BCA-9-14.2
Amalgamations with court approval.....	BCA-9-14.4
Amalgamations without court approval.....	BCA-9-15
Notice to creditors in relation to an amalgamation without court approval.....	BCA-9-16
Amalgamation	BCA-9-18
Withdrawal of amalgamation application	BCA-9-18
Registrar’s duties on amalgamation	BCA-9-18
Effect of amalgamation.....	BCA-9-19
<i>Division 4 — Amalgamation into a Foreign Jurisdiction</i>	
Definitions.....	BCA-9-20.2
Amalgamations into foreign jurisdictions	BCA-9-20.2
When amalgamation under this Division prohibited.....	BCA-9-22
After amalgamation	BCA-9-22
Shareholders may dissent	BCA-9-23
<i>Division 5 — Arrangements</i>	
Arrangement may be proposed	BCA-9-23
Adoption of arrangement	BCA-9-24.6
Information regarding arrangement.....	BCA-9-26
Role of court in arrangements	BCA-9-27
Required filings	BCA-9-32.2
Obligations on company if memorandum altered	BCA-9-32.2(1)
Obligations on company if articles altered.....	BCA-9-32.3
If arrangement includes amalgamation.....	BCA-9-32.3
Application of Act to arrangements	BCA-9-32.4
Binding effect of arrangements.....	BCA-9-32.4
Abandoning arrangements	BCA-9-32.4
Withdrawal of arrangements records	BCA-9-32.4
<i>Division 6 — Compulsory Acquisitions</i>	
Acquisition procedures	BCA-9-32.5
<i>Division 7 — Disposal of Undertaking</i>	
Power to dispose of undertaking.....	BCA-9-33
<i>Division 8 — Transfer of Incorporation</i>	
Application for continuation into British Columbia	BCA-9-34.2
Continuation	BCA-9-34.3
Withdrawal of continuation application	BCA-9-34.3

TABLE OF CONTENTS

Effect of continuation.....	BCA-9-35
Rights preserved	BCA-9-35
Articles for a continued company.....	BCA-9-36
Application for continuation out of British Columbia.....	BCA-9-36
Shareholders may dissent	BCA-9-36
When continuation out of British Columbia prohibited.....	BCA-9-37
After continuation	BCA-9-37
Part 10 — Liquidation, Dissolution and Restoration	
<i>Division 1 — Definitions and Application</i>	
Definitions.....	BCA-10-1
Application of this Part.....	BCA-10-1
<i>Division 2 — Voluntary Dissolution without Liquidation</i>	
Authorization for voluntary dissolution.....	BCA-10-1
Provision for unpaid debts and undelivered assets.....	BCA-10-1
Application for voluntary dissolution	BCA-10-3
Date of dissolution	BCA-10-3
Withdrawal of application for dissolution.....	BCA-10-4
<i>Division 3 — Voluntary Liquidation</i>	
Authorization for liquidation.....	BCA-10-4
Limits on liquidator	BCA-10-4
Statement of intent to liquidate.....	BCA-10-5
Resignation and removal of liquidators in voluntary liquidations ...	BCA-10-5
Withdrawal of statement of intent to liquidate.....	BCA-10-6
<i>Division 4 — Powers and Duties of the Court</i>	
Court may order company be liquidated and dissolved.....	BCA-10-6
Court orders respecting liquidations.....	BCA-10-8.17
Remuneration of liquidator appointed by court.....	BCA-10-10
<i>Division 5 — Liquidators</i>	
Qualifications of liquidators.....	BCA-10-10
Validity of acts of liquidators.....	BCA-10-11
Filing of notices.....	BCA-10-11
Duties of liquidators	BCA-10-12
Notice to creditors.....	BCA-10-14
Limitations on claimants	BCA-10-14.1
Liquidation records office	BCA-10-15
Powers of liquidators	BCA-10-16
Recovery of property of liquidators	BCA-10-17
Right to distribution in money.....	BCA-10-17

TABLE OF CONTENTS

Provision for unpaid debts and undelivered assets.....	BCA-10-18
Obligation to prepare accounts	BCA-10-19
Limitations on liability	BCA-10-20
<i>Division 6 — Corporate Status before Dissolution</i>	
Capacities of companies in liquidation	BCA-10-20
<i>Division 7 — Proceedings for Dissolution</i>	
Completion of liquidation	BCA-10-20
Court approval of dissolution in court ordered liquidations.....	BCA-10-21
Application for dissolution	BCA-10-22
<i>Division 8 — Effect of Dissolution</i>	
Effect of dissolution.....	BCA-10-23
Certificates of dissolution.....	BCA-10-24
Dissolved companies deemed to continue for litigation purposes ...	BCA-10-24
Liabilities survive.....	BCA-10-26
Liability of shareholders of dissolved companies	BCA-10-26
Dissolved company’s assets available to judgment creditors	BCA-10-26.2
<i>Division 9 — Discharge of Liquidators of Dissolved Companies</i>	
Discharge of liquidator by court order.....	BCA-10-26.3
<i>Division 10 — Records of Dissolved Companies</i>	
Custody of records	BCA-10-26.4
Entitlement to inspect records of dissolved companies	BCA-10-27
Remedies on denial of access to or copies of records of dissolved companies	BCA-10-28
<i>Division 11 — Restoration and Reinstatement</i>	
Definition or interpretation	BCA-10-28
Pre-requisites to application	BCA-10-29
Applications to the registrar for restoration.....	BCA-10-30
Contents of application to the registrar for restoration.....	BCA-10-30
Registrar must restore	BCA-10-31
Limited restoration by registrar.....	BCA-10-31
Applications to the court for restoration.....	BCA-10-32
Limited restoration by court.....	BCA-10-33
Filing of restoration application with the registrar	BCA-10-34
Restrictions on restoration	BCA-10-34
Effect of restoration of company.....	BCA-10-35
Reinstatement of registration of foreign entity as extraprovincial company	BCA-10-37
Registrar must reinstate	BCA-10-38.01

TABLE OF CONTENTS

Limited reinstatement by registrar	BCA-10-38.01
Restrictions on reinstatement.....	BCA-10-38.01
Effect of restoration of extraprovincial company.....	BCA-10-38.02
Name on restoration	BCA-10-38.02
Registrar’s duties after restoration	BCA-10-38.03
Corporate assets to be returned to restored company.....	BCA-10-38.1

Division 12 — Post-restoration Transition for Pre-existing Companies

Definition.....	BCA-10-38.2
Transition—restored pre-existing companies	BCA-10-38.2
Post-restoration transition application.....	BCA-10-39
Alteration to articles of restored company	BCA-10-41
Timing and effect of post-restoration transition	BCA-10-42

Part 11 — Extraprovincial Companies

Division 1 — Registration

Definitions.....	BCA-11-1
Foreign entities required to be registered	BCA-11-1
Application for registration.....	BCA-11-2
Registration as an extraprovincial company	BCA-11-3
Effect of registration	BCA-11-4
Amalgamation of extraprovincial company.....	BCA-11-4.1
Extraprovincial companies to file annual report.....	BCA-11-5
Extraprovincial companies to notify registrar of changes	BCA-11-6
Change of name of extraprovincial companies	BCA-11-6
Cancellation or change of assumed name of extraprovincial company.....	BCA-11-7
Liability if name of extraprovincial company not displayed.....	BCA-11-7
Enforcement of duty to file records	BCA-11-8

Division 2 — Attorneys for Extraprovincial Companies

Attorneys to be appointed	BCA-11-8
First attorneys	BCA-11-9
Authorization of attorneys	BCA-11-9
Appointment of attorneys.....	BCA-11-9
Withdrawal of appointment	BCA-11-10
Change of address of attorneys.....	BCA-11-10
Withdrawal of notice of change of address.....	BCA-11-11
Revocation of appointments of attorneys.....	BCA-11-11
Withdrawal of revocation of appointment.....	BCA-11-11
Resignations of attorneys	BCA-11-12

TABLE OF CONTENTS

Obligation to maintain head office or attorney	BCA-11-12
<i>Division 3 — Cancellation of Registration of Extraprovincial Companies</i>	
Registrar may cancel registration of defunct extraprovincial companies	BCA-11-13
Lieutenant Governor in Council may cancel registration of extraprovincial companies	BCA-11-13
Registrar’s duties on cancellation of registration	BCA-11-13
<i>Division 4 — Designated Provinces and Extraprovincial Companies from Designated Provinces</i>	
Definitions.....	BCA-11-14
Power to make regulations	BCA-11-14
Registrar may enter into agreement	BCA-11-15
Part 12 — Administration	
<i>Division 1 — Office of Registrar</i>	
Appointment of registrar and staff.....	BCA-12-1
Seal of office	BCA-12-1
Registrar may suspend services and functions	BCA-12-1
Service of records on registrar.....	BCA-12-1
Examination of registrar.....	BCA-12-1
[Repealed 2003, c. 70, s. 83.]	BCA-12-2
Appeal to court.....	BCA-12-2
<i>Division 2 — Records Filed with or Issued by the Registrar</i>	
Means of filing.....	BCA-12-3
Filing of records	BCA-12-3
Future dated filing of records.....	BCA-12-4
Limitation on future dated filings.....	BCA-12-5
Companies and extraprovincial companies in default of filing.....	BCA-12-5
Maintenance of records filed with the registrar.....	BCA-12-5
Deficient filings.....	BCA-12-6
Correction of corporate register	BCA-12-6
Validity of corporate register	BCA-12-7
Beginning of date.....	BCA-12-7
Inspection and copies of records	BCA-12-7
Lost or destroyed records.....	BCA-12-7
Registrar may issue records	BCA-12-8
Effect of records issued by registrar.....	BCA-12-8
Correction of certificates and other certified records	BCA-12-9
No constructive notice.....	BCA-12-9

TABLE OF CONTENTS

Division 3 — Powers of Dissolution and Cancellation

Dissolutions and cancellations of registration by registrar	BCA-12-9
Lieutenant Governor in Council may cancel incorporation of company	BCA-12-11
Publication of notice of dissolution	BCA-12-11

Division 4 — Offences and Penalties

Offence Act	BCA-12-12
Offences	BCA-12-12
Misleading statements an offence	BCA-12-13
Penalties	BCA-12-14
Remedies preserved	BCA-12-15
Limitation period	BCA-12-15

Division 5 — Fees and Regulations

Fees	BCA-12-15
Power to make regulations	BCA-12-15

Part 13 — Reporting Companies

Prescribed provisions	BCA-13-1
Obligations of pre-existing reporting companies	BCA-13-1
Lieutenant Governor in Council may make exclusions	BCA-13-2

Part 14 — Transitional, Repeals and Commencement

Division 1 — Charter Transition

Transition—pre-existing companies	BCA-14-1
Transition application	BCA-14-1
Alteration to articles	BCA-14-3
Timing and effect transition	BCA-14-3

Division 2 — Company Transition

Registered and records office of pre-existing company	BCA-14-4
Prescribed address	BCA-14-4
Name of specially limited company	BCA-14-4
Pre-existing Company Provisions	BCA-14-5

Division 3 — Extraprovincial Company Transition

Head office of pre-existing extraprovincial company	BCA-14-6
Attorney for pre-existing extraprovincial company	BCA-14-6

Division 4 — General

Repeals	BCA-14-6
Portions of this Part repealed	BCA-14-7
Commencement	BCA-14-7

TABLE OF CONTENTS

Business Corporations Act	BCA-14-8
Business Corporations Act — Index	Index-1
Business Corporations Regulation	Reg-1

VOLUME 2

Information Packages	IP-i
Forms	F-i
Table of Cases	TC-1
The Company Act.....	O-1
Definitions and interpretation	O-5

Part 1 — Application

Application to existing companies.....	1-1
Special Act companies	1-1
Winding up	1-2

Part 2 — Incorporation

Division 1 — Formation of Companies

Formation of company	2-1
Articles	2-1
Signatures required.....	2-1
Registration documents.....	2-1
Evidence of incorporation	2-2
Corrections	2-2
Conclusiveness of certificate.....	2-2
Effect of incorporation	2-2
Effect of memorandum and articles	2-3
Company without a member.....	2-3

Division 2 — Acquisition of a Name

Name reservation	2-3
Form of name	2-3
Registrar’s discretion as to name.....	2-4
Registrar’s discretion after incorporation.....	2-5

Division 3 — Share Capital

Kinds of shares.....	2-8
Classes of shares.....	2-9

Division 4 — Capacity and Powers

TABLE OF CONTENTS

Power and capacity of company	2-10
Restricted business and powers.....	2-11
Existing company objects.....	2-12
Existing company powers	2-12
Application to restrain.....	2-12
No constructive notice.....	2-12
Restrictions on powers of specially limited company	2-14
Existing specially limited company objects.....	2-14
Restrictions on specially limited company.....	2-14
Existing specially limited company powers	2-14
Memorandum of existing company altered	2-14
Joint tenancy in property.....	2-14
Specific powers	2-14.1
Extraterritorial capacity.....	2-15
Official seal	2-15
Transfer of incorporation to British Columbia	2-16
Transfer of incorporation from British Columbia	2-17
Effect of continuation.....	2-17
<i>Division 5 — Company Offices</i>	
Registered and records offices.....	2-17
Change of registered or records office.....	2-18
Part 3 — Finance	
<i>Division 1 — Shares and Liabilities of Members</i>	
Power to allot and issue shares.....	3-1
Price or consideration for shares	3-2
Shares to be fully paid	3-2
Exception.....	3-4
Liability of directors	3-4
Prohibition of fractional shares	3-4.2
Commissions and discounts	3-4.2
Right to share certificate	3-5
Issuing certificates	3-5
Splitting certificates	3-6
Contents of certificate	3-6
Certificate as evidence of title	3-7
Signature on certificate	3-7
Lost or destroyed certificate.....	3-8
Liability of members.....	3-8
Liability for partly paid shares.....	3-8

TABLE OF CONTENTS

Liability of past and present members.....	3-9
Share transferable.....	3-9
Instrument of transfer.....	3-9
Powers of personal representative	3-10
Transfer by personal representative.....	3-10
Registration of transfer.....	3-11
Documents for transmission.....	3-11
Effect of documents deposited.....	3-12
Register of allotments	3-14
Register of transfers.....	3-14
Register of members.....	3-15
Rectification of register	3-15
Safekeeping of registers of members.....	3-18.1
Branch register.....	3-18.1
Branch register of foreign corporation.....	3-19
Index of members	3-19
Record date	3-19
Discharge for payments	3-20
<i>Division 2 — Borrowings</i>	
Register of Indebtedness.....	3-20
Register of debentures.....	3-20
Register of debentureholders.....	3-21
Branch register of debentureholders.....	3-22
Form of registers.....	3-22
Issuing debenture	3-22
Signatures on debenture.....	3-22
Enforcement of contract to take debentures	3-23
Validity of perpetual debenture.....	3-23
Issue of redeemed debenture.....	3-23
Preferential payment of wages and salary.....	3-24
Interpretation.....	3-24
Application.....	3-25
Eligibility of trustee.....	3-25
Record of registered holders	3-26
Information for trustee.....	3-26
Evidence of compliance.....	3-27
Contents of evidence of compliance	3-27
Additional evidence of compliance.....	3-28
Notice of default.....	3-28

TABLE OF CONTENTS

Duty of care	3-28
Reliance on statements	3-28
No exculpation	3-29
Powers of directors and officers.....	3-29
Duties of receiver and receiver manager	3-30

Part 4 — Management

Division 1 — General

Form and effect of contracts	4-1
Authentication of documents.....	4-3
Loans and guarantees prohibited	4-3
Financial assistance restricted.....	4-4
Contract enforceable	4-8
Disposal of unclaimed assets.....	4-8.1
Name to be displayed.....	4-8.1
Use of word limited prohibited except by corporation.....	4-12.2

Division 2 — Directors

Number of directors.....	4-12.2
Residence of majority of directors.....	4-12.2
First and succeeding directors	4-13
Notice of meeting to elect directors	4-13
Conditions of election or appointment of director	4-14
Company to file returns as to directors.....	4-14
Persons disqualified as directors	4-14
Share qualification.....	4-16
Register of directors.....	4-16
Powers and functions of directors	4-17
Duties of directors.....	4-18
No exculpation	4-26.01
Director to disclose interest	4-26.1
Director liable to account.....	4-26.3
Validity	4-27
Disclosure of conflict of office or property.....	4-29
Validity of acts of director	4-30
Resolution of directors in writing.....	4-31
Power to sell undertaking.....	4-31
Directors' liability	4-33
Indemnification.....	4-35
Liability of insiders	4-37
Ceasing to hold office	4-38

TABLE OF CONTENTS

Vacancy and quorum	4-39
Notice of cessation	4-39
<i>Division 3 — Officers</i>	
President and secretary	4-40
Chairman and president	4-41
Duty of care	4-42
Duty to comply	4-42
Duty to disclose	4-42
Duties of secretary	4-42
<i>Division 4 — Meetings of Members</i>	
Annual general Meetings	4-42.1
Exception	4-42.1
One member at a meeting	4-42.1
Court may call general meeting	4-42.2
Notice of general meeting	4-43
Quorum for general meeting	4-44.1
Information for annual general meeting	4-45
Location of general meetings	4-46
Requisition for general meetings	4-46
Meeting of class	4-47
Powers of court	4-48
Application	4-50
Form and use of proxies	4-50
Shares in name of registrant	4-51
Mandatory solicitation of proxies	4-53
Information circulars	4-53
Exemption orders	4-54
Information to be included in information circular	4-54
Special form of proxy	4-55
<i>Division 5 — Company Proceedings Generally</i>	
Voting	4-57
Subsidiary not to vote	4-58
Minutes	4-59
Provisions as to meetings in absence of provisions in articles	4-60
Notice by mail	4-60

Part 5 — Records

TABLE OF CONTENTS

Division 1 — General

Records office documents	5-1
Examination of records.....	5-2
Copies	5-3
Copy of memorandum and articles for member.....	5-3
List of members.....	5-3
Offence	5-5
Offence	5-5
Form of records.....	5-5

Division 2 — Accounting Records

Accounting records required	5-6
-----------------------------------	-----

Division 3 — Financial Statements

Financial statements for members.....	5-6
Interim financial statement	5-7
Approval for publication.....	5-8
Regulations.....	5-9
Consolidated and unconsolidated financial statements	5-9
Additional information as to subsidiaries	5-10

Part 6 — Audits

Division 1 — Appointment of Auditor

Auditor	6-1
Exception.....	6-1
Qualifications.....	6-2
Auditor certification board.....	6-2
Board function and liability	6-3
Persons not qualified as auditors.....	6-3
Remuneration.....	6-4
Removal of auditor.....	6-4
Notice of proposed change	6-5

Division 2 — Audit Committee

Appointment and procedures.....	6-6
---------------------------------	-----

Division 3 — Duties and Rights of Auditors

Annual audit.....	6-6
Negative audit report	6-7
Audited statements of subsidiaries.....	6-7
Consolidated statements.....	6-7
Unconsolidated statements.....	6-7

TABLE OF CONTENTS

Auditor’s attendance	6-8
Procedure	6-8
Amendment of financial statements and reports	6-8
Access to records	6-8
Information as to foreign subsidiaries	6-9
Right to attend general meetings	6-9
Qualified privilege	6-9
Part 7 — Proceedings	
<i>Division 1 — Court Proceedings</i>	
Complaint by member	7-1
Derivative action	7-36.5
Relief	7-46.8
Applications to court	7-47
Service on company	7-48
Court may order security for costs	7-50
Remedy of irregularities	7-62.5
<i>Division 2 — Dissent Proceedings</i>	
Dissent procedure	7-67
Meeting to advise of right to dissent	7-70.1
<i>Division 3 — Investigations</i>	
Investigation of company by inspector	7-70.1
Appointment of inspectors by company	7-72
Offence	7-73
Minister may order investigation	7-73
Exemption	7-74
Report as evidence	7-74
Offence	7-75
Part 8 — Company Alterations	
<i>Division 1 — Memorandum and Articles</i>	
Meaning of “alter”	8-1
Powers to alter memorandum	8-1
Copies to include alterations	8-1
Powers to alter articles	8-1
Copies to include alterations	8-2
Altering restrictions	8-2
Certain members may dissent	8-2
Procedure and effect	8-2

TABLE OF CONTENTS

Division 2 — Capital

Creation of special rights and restrictions.....	8-3
Variation or abrogation.....	8-3
No interference with class rights without consent.....	8-3
Right to apply to court.....	8-4
Exclusion.....	8-6.1
Shares in series.....	8-7
Increase in authorized capital.....	8-8
Subdivision, consolidation and change of shares.....	8-8
Cancellation of shares and diminution of capital.....	8-9
Reduction of capital.....	8-9
Objections by creditors.....	8-11
Company may redeem or purchase.....	8-11
Redemption, purchase or acquisition prohibited when insolvent....	8-12
Shares to be purchased or redeemed proportionately.....	8-13
Company dealing with shares.....	8-14
Not a reduction of capital.....	8-14
Concurrent alterations of capital by a single resolution.....	8-14
Fractional shares.....	8-15
Court may validate.....	8-15

Division 3 — Conversion

Conversion of specially limited company.....	8-16
Certain members may dissent.....	8-16
Conversion of special Act company.....	8-17
Liabilities unaffected by conversion.....	8-17

Division 4 — Reorganization

Amalgamation permitted.....	8-17
Amalgamation agreement.....	8-18
Court approval.....	8-19
Certificate of amalgamation.....	8-22
Vesting.....	8-23
Compromise or arrangement.....	8-24
Information as to compromise.....	8-28.2
Facilitating reconstruction of companies.....	8-29
Acquisition procedure.....	8-31

Part 9 — Dissolution and Restoration

TABLE OF CONTENTS

Division 1 — Cancellation

Lieutenant Governor in Council may cancel incorporation	9-1
Registrar may strike off company	9-1
Dissolution by request.....	9-4
Defunct extraprovincial company	9-4
Liabilities survive.....	9-4
Publication	9-5

Division 2 — Restoration

Restoration to register	9-5
Power of court	9-9
Change of name on restoration.....	9-10
Filing and publication	9-11
Escheat	9-11

Division 3 — Winding up

Voluntary winding up	9-11
Solvency of company.....	9-11
Commencement	9-12
Appointment of liquidator	9-12
Winding up by court order.....	9-13
Powers of court	9-18
Commencement.....	9-20.1
Court must appoint liquidator.....	9-20.1
Qualification of liquidator	9-20.1
Resignation and removal of liquidator.....	9-20.2
Liquidator ceasing to act to file notice	9-20.2
Filling vacancy in office of liquidator	9-20.2
Remuneration of liquidator	9-20.2
Validity of acts of liquidator.....	9-20.3
Offences	9-21
Effect of resolution or order for winding up	9-21
Filing and publication of notice of appointment.....	9-21
Meeting of creditors.....	9-22
Limitation	9-22
Custody of property.....	9-23
Liquidator to notify minister of offence.....	9-24
Powers of liquidator	9-24
Sale of company for shares or debentures	9-24
Powers of court	9-25

TABLE OF CONTENTS

Officers duties.....	9-26
Final meeting and dissolution.....	9-27
Dissolution on completion of winding up.....	9-27
Unclaimed or undistributed assets	9-28
Disposal of books and papers of company	9-28
Discharge by court order.....	9-28
Part 10 — Extraprovincial Companies	
<i>Division 1 — Registration</i>	
Extraprovincial companies required to be registered	10-1
Exception from registration and application.....	10-2
Application for registration.....	10-3
Registration	10-3
Effect of registration	10-3
Refusal of registration	10-4
Exemption.....	10-4
<i>Division 2 — Duties of Extraprovincial Companies</i>	
Attorney to be appointed for certain purposes	10-4
Notice of change to be filed	10-5
Amalgamation of extraprovincial company.....	10-5
Amendments to charter to be filed	10-5
Change of name	10-6
Records to be kept in British Columbia.....	10-6
Maintenance of and access to records	10-7
Financial statements to comply.....	10-7
<i>Division 3 — Disabilities and Penalties</i>	
Unregistered extraprovincial company.....	10-7
Offence	10-12
Offence	10-12.1
Onus of proof	10-12.1
<i>Division 4 — Dissolution of Extraprovincial Companies</i>	
Notice of appointment and change of address	10-12.1
Final return of liquidator.....	10-13
Extent of application of winding up provision.....	10-13
Suspension or cancellation of registration.....	10-13
<i>Division 5 — Limited Liability Companies</i>	
Act applies to limited liability companies.....	10-13
Registration	10-14
Records	10-14.1

TABLE OF CONTENTS

Liquidator	10-15
Preparation of information.....	10-15
Registration does not affect capacity.....	10-16

Part 11 — Administration

Division 1 — Office of Registrar

Appointment of registrar.....	11-1
Office hours.....	11-1
Seal of office	11-2
No action against registrar without leave	11-2
Service on registrar.....	11-2
Examination of registrar.....	11-2
Correction of register	11-3
Declaration as evidence	11-3
Certificate as conclusive evidence	11-3
Microfilm, etc.....	11-4
Validity of documents issued by registrar.....	11-4
Signature of registrar.....	11-4
Appeals to court	11-5

Division 2 — Records Filed with the Registrar

Company to file annual report.....	11-5
Form of annual report	11-5
Extraprovincial company to file annual report.....	11-6
Inspection and copies of documents.....	11-6
Registrar may refuse to accept filing.....	11-6
Requirement as to documents filed.....	11-7
Enforcement of duty to make returns	11-7
Consequence of company in default	11-8
Cooperation with other jurisdiction.....	11-8

Division 3 — Offences and Penalties

Misleading statements an offence.....	11-8
Offence of directors and officers.....	11-9
Offence Act.....	11-9
General penalty	11-9
Limitation of time for laying information.....	11-9
Application of fines	11-10

Division 4 — Forms, Fees and Regulations

Forms	11-10
Fees	11-11

TABLE OF CONTENTS

Regulations.....	11-11
Table of Schedules	S-1
Schedules.....	S-3
Regulation.....	R-1
Summaries of Major Corporate Events	MCE-i
Partnership Act.....	PA-1
Table of Concordance of Partnership Acts	PA-59
Securities Transfer Act	RL-1
Table of Concordance of Securities Transfer Acts.....	STA-1
Words and Phrases Judicially Considered and Corporate Law Terms Legislatively Defined	WP-1
Index	I-1