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An Update has Arrived in Your Library for:

THE OPPRESSION REMEDY

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What's New in this Update:

This release features substantial updates to the case law in Appendix B (Summaries of Representative Oppression Cases). This release also features updates to the Table of Concordance of *Business Corporations Acts*.

● **Summaries of Representative Oppression Cases — Improper Payment of Salaries, Bonuses, Stock Options, Fees and Expenses** – The Company acted oppressively when it first took out, and then when it paid out, the Flame Mortgage for the benefit of Familamiri and his family using the Company's assets. The Company's attempts through

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its director Amiri, and then later through its director Familamiri, to revise its accounts so as to allocate the entirety of the Company's assets to the benefit of themselves and their family company to the exclusion of the Plaintiffs as the minority shareholders, was also oppressive. The oppressive or unfairly prejudicial conduct alleged by the Plaintiffs pertain to the following conduct of the Company, instigated by the personal defendants as the directors, officers and majority shareholders of the Company: a) The encumbrance of the Company's Properties through the Flame Mortgage for the benefit of the personal defendants; b) The re-attribution of substantial portions of the minority shareholders' investments and shareholder loans to Flame's accounts, for the benefit of the personal defendants, as shown in the 2012 Revised Accounts; and c) Charging the Company excessive management fees and high rates of interest payable to Flame, for the benefit of the personal defendants. The net sale proceeds belonging to the Company and held in trust are not sufficient to fully compensate the Plaintiffs, and should therefore be paid out to Canex and Cube 4 in proportion to their shareholdings, relative to one another. Canex holds 29 shares and Cube 4 holds 10 shares. That would mean that the $172,210.83 held in trust by counsel should be distributed as requested by the Plaintiffs as follows: a) 75% or approximately $129,158 plus interest to Canex; and b) 25% or approximately $43,053 plus interest to Cube 4. The Defendants are jointly and severally liable to pay the Plaintiffs for their remaining investment amounts, with prejudgement interest from December 10, 2012. The Defendants are jointly and severally liable to pay Canex and Cube 4 the following amounts: a) To Canex, $231,298.67 plus prejudgement interest calculated from December 10, 2012, less any amount paid to Canex from the net sale proceeds; and b) To Cube 4, $77,099.56 plus prejudgement interest calculated from December 10, 2012, less any amount paid to Cube 4 from the net sale proceeds: *Canex Investment Incorporation v. 0799701 B.C. Ltd.*, 2019 CarswellBC 2478, 2019 BCSC 1414 (B.C.S.C.).

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