

BILL NO. 24
PROJET DE LOI N° 24

ENTITLED: *An Act to Amend the Business Corporations Act*
TITRE : *Loi modifiant la Loi sur les corporations commerciales*

Amend said Bill as follows:

Amendement à apporter au projet de loi :

Section Article	72 72	Subsection Paragraphe	Paragraph Alinéa	Subparagraph Sous-alinéa	Line No. Ligne n°
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In section 99

(a) in subsection (8) in the portion preceding paragraph (a) strike out “other than under subsection (1),”

(b) strike out subsection (9) and substitute the following:

99(9) If a person referred to in subsection (8) is a purchaser for value without notice of the unanimous shareholder agreement and the security certificate, if any, did not contain reference to the unanimous shareholder agreement, the person may, within 60 days after the person actually receives a complete copy of the agreement, send to the corporation and, if applicable, the transferor, a notice of objection.

(c) strike out subsection (10) and substitute the following:

99(10) If a person sends a notice of objection under subsection (9), that person is entitled to

(a) rescind the contract or subscription, as applicable, under which the shares were acquired by giving notice to that effect to the corporation and the transferor, if any, within 60 days after the person actually receives a complete copy of the unanimous shareholder agreement, or

(b) demand that the transferor or corporation, as the case may be, pay the person the fair value of the shares held by them, determined as of the close of business on the day on which the person delivers the notice of objection to the corporation, in which case subsections 131(3), (15) and (16) apply with the necessary modifications.

*Moved by Hon. Mr. Green
12 May 2023
Carried*