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ONTARIO REGULATION 107/20

made under the

EMERGENCY MANAGEMENT AND CIVIL PROTECTION ACT

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ORDER UNDER SUBSECTION 7.1 (2) OF THE ACT - MEETINGS FOR CORPORATIONS

Whereas an emergency was declared pursuant to Order in Council 518/2020 (Ontario Regulation 50/20) on March 17, 2020 at 7:30 a.m. Toronto time pursuant to section 7.0.1 of the *Emergency Management and Civil Protection Act* (the “Act”);

And Whereas the criteria set out in subsection 7.1 (2) of the Act have been satisfied;

Now Therefore, this Order is made pursuant to subsection 7.1 (2) of the Act, the terms of which are set out in Schedules 1 and 2;

And Further, this Order applies generally throughout Ontario;

And Further, this Order is retroactive to March 17, 2020.

SCHEDULE 1 CORPORATIONS ACT

MEETING BY ELECTRONIC MEANS, MEMBERS’ AND SHAREHOLDERS’ MEETINGS

1. The operation of section 125.1 of the *Corporations Act* is temporarily suspended and the following replacement provisions are in effect during the temporary suspension period only:

Meeting by electronic means, all corporations

125.1 (1) Despite any provision in the letters patent, supplementary letters patent or by-laws of a corporation that provides otherwise, a meeting of the members or shareholders of a corporation may be held by telephonic or electronic means and a member or shareholder who, through those means, votes at the meeting or establishes a communications link to the meeting is deemed for the purposes of this Act to be present at the meeting.

Same

(2) Despite section 117, subsection (1) applies to all corporations to which the *Corporations Act*, or any provision thereof, applies.

TIME EXTENSION FOR ANNUAL MEETINGS, INSURANCE CORPORATIONS

2. The operation of subsection 159 (1) of the *Corporations Act* is temporarily suspended and the following replacement provisions are in effect during the temporary suspension period only:

Annual meeting

(1) A meeting of the shareholders and members for the election of directors shall be held within the first three months of every year at such time and place as the by-laws of the corporation prescribe.

Annual meeting, time extension

(1.1) Despite subsection (1), the meeting of the shareholders and members for the election of directors required to be held in 2020 shall be held no later than the 90th day after the day the emergency is terminated.

MEETING BY ELECTRONIC MEANS, DIRECTORS’ MEETINGS

3. The operation of subsection 283 (3.1) of the *Corporations Act* is temporarily suspended and the following replacement provision is in effect during the temporary suspension period only:

Meeting by electronic means

(3.1) Despite any provision in the letters patent, supplementary letters patent or by-laws of a corporation that provides otherwise, a meeting of directors or of a committee of directors may be held by such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a director participating in the meeting by those means is deemed for the purposes of this Act to be present at the meeting.

TIME EXTENSION FOR ANNUAL MEETINGS, GENERAL

4. The operation of section 293 of the *Corporations Act* is temporarily suspended and the following replacement provisions are in effect during the temporary suspension period only:**Annual meetings**

293. (1) A corporation shall hold an annual meeting of its shareholders or members not later than eighteen months after its incorporation and subsequently not more than fifteen months after the holding of the last preceding annual meeting.

Annual meetings, time extension

(2) Despite subsection (1), if the last day on which a meeting is required to be held under subsection (1) is a day that falls within the period of the declared emergency, the last day on which the meeting is instead required to be held is no later than the 90th day after the day the emergency is terminated.

Same

(3) Despite subsection (1), if the last day on which a meeting is required to be held under subsection (1) is a day that falls within the 30-day period that begins on the day after the day the emergency is terminated, the last day on which the meeting is instead required to be held is no later than the 120th day after the day the emergency is terminated.

SCHEDULE 2
BUSINESS CORPORATIONS ACT

SHAREHOLDERS' MEETINGS, TIME EXTENSION AND MEANS OF MEETING

1. The operation of section 94 of the *Business Corporations Act* is temporarily suspended and the following replacement provisions are in effect during the temporary suspension period only:**Shareholders' meetings**

94. (1) Subject to subsection 104 (1), the directors of a corporation,

- (a) shall call an annual meeting of shareholders not later than eighteen months after the corporation comes into existence and subsequently not later than fifteen months after holding the last preceding annual meeting; and
- (b) may at any time call a special meeting of shareholders.

Shareholders' meetings, time extension

(1.1) Despite clause (1) (a), if the last day on which a meeting is required to be held under subsection (1) is a day that falls within the period of the declared emergency, the last day on which the meeting is instead required to be held is no later than the 90th day after the day the emergency is terminated.

Same

(1.2) Despite clause (1) (a), if the last day on which a meeting is required to be held under subsection (1) is a day that falls within the 30-day period that begins on the day after the day the emergency is terminated, the last day on which the meeting is instead required to be held is no later than the 120th day after the day the emergency is terminated.

Meeting by electronic means

(2) Despite any provision in the articles or the by-laws of a corporation that provides otherwise, a meeting of the shareholders may be held by telephonic or electronic means and a shareholder who, through those means, votes at the meeting or establishes a communications link to the meeting shall be deemed for the purposes of this Act to be present at the meeting.

MEETING BY ELECTRONIC MEANS, DIRECTORS' MEETINGS

2. The operation of subsection 126 (13) of the *Business Corporations Act* is temporarily suspended and the following replacement provision is in effect during the temporary suspension period only:**Meeting by electronic means**

(13) Despite any provision in the articles or by-laws of a corporation that provides otherwise, a meeting of directors or of a committee of directors may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a director participating in such a meeting by such means is deemed for the purposes of this Act to be present at that meeting.

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