

ANNUAL MAINTENANCE**INDEX**

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EXPLANATION

This section of the Guide deals with annual maintenance requirements under the Act. The annual requirements for public companies will not be discussed since they are governed in part by the provisions of the *Securities Act* and are beyond the scope of this Guide.

The two most important annual maintenance tasks for British Columbia companies are:

- filing *Annual Reports*; and
- holding annual general meetings.

The following terms are defined or otherwise used in the Act and must be understood when dealing with annual maintenance:

- “to **publish**” means, in relation to a record that is a company's financial statements or an auditor's report on those financial statements:
 - place the record before the shareholders at an annual general meeting and deposit the record in the company's records office; or
 - if the company does not hold an annual general meeting within the period required by section 182(1), deposit the record in the company's records office on or before the annual reference date that relates to that annual general meeting.
- A company is “**recognized**” when one of:
 - incorporation;
 - conversion;
 - amalgamation; or
 - continuation into British Columbia

has occurred under the Act, the 1996 *Company Act*, or a previous *Companies Act*. The date of recognition is important in determining the annual reference period and the annual reference date.

- “**Record Date**” means, in the context of the annual maintenance requirements, a date set by the directors to determine the shareholders who are entitled to receive a notice of, or to attend and vote at, the annual general meeting (s. 171(1)(c) and (d)). This date must not be more than two months before the date of the annual general meeting and if not set, is deemed to be 5:00 p.m. on the day before the notice of the meeting is sent, or if no notice is sent, the day of the meeting (s. 171(2) and (3)).
- “**Annual Reference Date**” and “**Annual Reference Period**” – see the chart below:

ANNUAL REFERENCE PERIOD:		
Beginning:		Ending:
<ul style="list-style-type: none"> in the case of a company that has not yet had an annual reference date: the date that the company is recognized or in the case of a company that has had one or more annual reference dates: the day following the most recent annual reference date 		<p>the date by which the company is required (under s. 182(1)) to hold its first annual general meeting after the beginning of the annual reference period, i.e. not more than 18 months after the Recognition Date</p> <p style="text-align: center;">and</p> <p>after a company has had its first annual reference date, at least once each calendar year and not more than 15 months after the annual reference date for the previous calendar year</p>
ANNUAL REFERENCE DATE:		
For a given "Annual Reference Period"		
The date on which a company actually holds its <u>annual general meeting</u>	or	The date of the latest <u>annual resolutions consented to in writing</u> by the shareholders in lieu of holding an annual general meeting
If the company does not hold an annual general meeting in the Annual Reference Period or no annual resolutions in lieu of an annual general meeting have been signed:		
The date selected by the voting shareholders by <u>unanimous resolution</u> (s. 182(3))	or	If no such date is selected, the last day of the Annual Reference Period
DATES FOR ANNUAL GENERAL MEETINGS (s. 182)		
Pre-Existing Companies		Companies Recognized Under the Act
Recognized 18 months or less before the new Act came into force, the earlier of:		If the company has not yet held its first annual general meeting – a <u>date not more than 18 months after the Recognition Date</u>
The date of the company's first annual general meeting which was held or deemed to have been held under the 1996 <i>Company Act</i>	or	
	The date that is 18 months after its Recognition Date	Subsequently, if the company has had its first annual reference date, <u>at least once in each calendar year and not more than 15 months from the last annual reference date</u>
Recognized more than 18 months before the new Act came into force, the later of:		
The date 13 months after the company's last annual general meeting under the 1996 <i>Company Act</i>	or	
	The date 6 months before the Act comes into force.	

ANNUAL REPORTS

Every company is required to electronically file an *Annual Report* in each year within two months after the anniversary date of its recognition (s. 51) and regulation s.30(2)(c).

During the month of the anniversary date of the company's recognition, the Registrar, if requested by the Company, will send an *Annual Report Reminder* to the Registered Office of the company by mail or email if you have requested the reminder to be sent. This Report contains the following information about the company:

- its name;
- the access code required for the online filing of the *Annual Report* in question which will be changed each year;
- the date and number of its recognition; and
- the date of the *Annual Report*.

The *Annual Report Reminder* is assembled from the database maintained by the office of the Registrar which is updated when notices of any change to the information shown on the Corporate Register pertaining to the information contained in the *Annual Reports* are filed with the Registrar.

It is very important that the *Annual Report* be:

- diarized in each year; and
- filed with the Registrar before the expiration of two months from the anniversary date of the company's recognition.

Previously, the *Annual Report* was signed by an authorized signatory for the company. The current version of the *Annual Report* provided by the Registrar requires the signature of an applicant who has read the form and confirms that the information in the *Annual Report* is valid. Whether the *Annual Report* needs to be signed by an authorized signatory for the Company is a matter of firm policy or understanding between the Registered Office and the company.

If the company appoints officers and chooses to list their officers on their annual report, it is important to have an authorized signatory confirm the appointments prior to filing the *Annual Report* to ensure the information contained in the *Annual Report* is correct. The company may not have advised the Registered Office of a change to their officer appointments or a change of address of the officers. The annual report is the only place where this information can be provided or changed.

The Registrar allows companies to optionally include officer appointments on the *Annual Report*. If the company is choosing not to include officer appointments, it would be possible to file the *Annual Report* signed by the lawyer or a member of the law firm staff as all other information contained in the *Annual Report* is a statement of fact based on the information contained on the certificate issued by the Registrar when the company is recognized.

Failure to file an *Annual Report* in each of two consecutive years may result in the Registrar dissolving the company under s. 422 of the Act (see the **Dissolutions** chapter).

Failure to file an *Annual Report* will also result in the company ceasing to be in good standing with the Registrar which may be detrimental to the company. For example, when

a company borrows money or enters into other financial transactions, lenders usually require either:

- a Certificate of Good Standing from the Registrar; or
- certification from an officer of the company stating that the company is in compliance with the Act;

neither of which can be provided unless the company's *Annual Reports* and any other required forms have been filed and the company is in good standing with the Registrar.

In addition, section 4(1) of the *Escheat Act* provides that "If a corporation is dissolved, land in British Columbia owned by it or to which the corporation is entitled at the time of its dissolution escheats to the government." However, this reversion does not take place for two years after the dissolution.

TRANSPARENCY REGISTER UPDATE

Pursuant to section 119.3 of the Act, a private company must annually, within the period starting on the anniversary of the date on which the company was recognized and ending two months after that date, take reasonable steps to confirm that the information required under section 119.2 to be contained in its *Transparency Register* is accurate, complete and up to date.

Further, if a private company becomes aware of any new or different information that would change the information contained in the *transparency register* as a result of steps taken in accordance with section 119.3 or through any other means, the company must record that information in its *transparency register* within 30 days after becoming aware of the information.

Finally, if a private company is unable to obtain or confirm some or all of the information required to be contained in the *transparency register* after taking steps in accordance with section 119.3 as part of the company's annual review, the company must record in the *Transparency Register* the steps taken to attempt to obtain the information in respect of that annual review.

For the above-described reasons, it is important to include a request for confirmation of the information contained in the *transparency register*. The *Transmittal Letter* (see page 22 of this chapter) includes optional language that the firm may use to remind the client to provide any information regarding changes to the transparency register.

FINANCIAL YEAR END AND FINANCIAL STATEMENTS

The **financial year** (also known as the "fiscal year") is a period which begins on the day following the date of the company's last financial year end and ends on the date immediately preceding the date on which the company's next financial year begins. The period is usually a year, but not necessarily a calendar year. The company's financial year for accounting purposes generally corresponds with the fiscal period for income tax purposes, and parallels the reporting periods for other tax accounts (e.g. G.S.T.).

The company's **first** financial year is the period beginning on the date on which the company was recognized and ending on the date immediately preceding the date on which the company's next financial year begins (s. 198(a)).

The company's directors may change the dates of the company's financial year – see *Directors Resolution (Changing Fiscal Year End)* in the **Miscellaneous** chapter. The details of the various considerations and requirements relevant to changing a fiscal year end, and the steps necessary to make such a change, are beyond the scope of the *Guide*.

The date of the **financial year end** is the cut-off date as of which the company's accountants or auditors prepare the company's financial statements, and is usually **not** the same as the anniversary of the recognition date.

Financial statements are documents generated by accountants or auditors which summarize a company's financial activities during the company's financial year and are usually dated as of the last day of the company's latest completed financial year end.

The directors of a company are required to have financial statements for the latest completed financial year of the company produced on or before each annual reference date (s. 198), and to present those financial statements at the annual general meeting of the company (s. 185(1)(c)). The financial statements must report on a financial period that ended not more than six months before the date of the annual reference date (or the date of the annual general meeting or consent resolutions in lieu thereof) – see **Requirements for Holding an Annual General Meeting** (page 9).

The review of financial statements gives the shareholders an opportunity to evaluate the performance of the directors. If the shareholders do not agree with the way the directors are managing the affairs of the company, they may elect a new Board of Directors (subject to any contrary provisions in the *Articles*, or any *Shareholders Agreement*).

Although the financial statements must be presented to the shareholders, the shareholders are not required to approve the financial statements. If the company is having the shareholders sign resolutions in lieu of the annual general meeting, the company may choose to evidence the presentation by having the shareholders approve the financial statements. Alternatively, the shareholders can also confirm and approve the presentation of the financial statements.

Section 198(4) and Regulation 20 prescribe that financial statements must be prepared in accordance with generally accepted accounting principles or any other principles the shareholders have, by unanimous resolution, approved, and must include:

- a statement of profit and loss covering the performance of the company during the period covered by the financial statements;
- a statement of surplus covering the cash flow of the company during the period covered by the financial statements; and
- a balance sheet, showing a “snapshot” of the assets, liabilities and equity of the company at the end of the period covered by the financial statements.

In addition, the financial statements may contain notes provided by the accountants or the auditors setting out any additional disclosures required under Canadian generally accepted accounting principles and section 199(2) requires that the financial statements:

- have attached to them any auditor's report; and
- do not state that they are audited unless those financial statements have, in fact, been audited and an auditor's report has been made.

The shareholders may approve by unanimous resolution any **accounting principles** other than generally accepted accounting principles, and such resolution:

- must be passed by all of the shareholders of a company, whether voting or non-voting;
- may be passed before, on, or after the date on which the financial statements are required to be prepared under Part 6 of the Act; and
- is effective for one financial year only.

Generally, the following steps must be followed **every** year in order to ensure that the financial statements are ready, approved and **published** (see definition on page 3) before the annual reference date or in time to be presented at the annual general meeting:

- When a company completes its **financial year** (or “fiscal year”) which is known as reaching its **financial year end**, the accountants **produce** financial statements for the company dated as of that date. The accountants usually require a minimum of several weeks and often several months to prepare the financial statements.
- Once the financial statements have been prepared, the company’s directors must **approve** them either:
 - by a consent resolution of the directors (see *Directors’ Resolution (Approving Financial Statements)* – page 26); or
 - at a meeting of the directors (see *Minutes of Directors Meeting (Approving Financial Statements)* – page 28).

When the directors have approved the financial statements and prior to presentation to the shareholders, at least one director must sign the statements to confirm the directors’ approval (s. 199(1)(b)).

- Approved financial statements must then be **published** (see definition on page 3).

If the financial statements are dated for a financial year end that occurred more than six months before the date they are published, the directors of the company must produce and publish another set of financial statements for the period that began at the beginning of the company's current financial year and ended on a date that is not more than six months before the date the last financial statements are published (s. 198(2)(b)) (interim financial statements). For example: if the financial year end is December 31st and the annual general meeting is not held until October 1st, “interim” financial statements would have to be produced and published for the period between January 1st and any date between April 1st and September 30th. In other words, the financial statements presented to the shareholders must never be more than six months old, unless the shareholders resolve to unanimously waive this requirement.

The shareholders have the option of waiving the production and publication of the financial statements (s. 200 (1)(a)). A closely held company where all the directors and shareholders are active in the day-to-day business of the company may opt to waive the financial statements, or a company may choose to waive the production and publication of the financial statements for its wholly owned subsidiary companies.

Such waiver:

- must be unanimous and consented to in writing by all of the shareholders, voting and non-voting;
- must be given before or after the date on which the financial statements are required to be produced and published; and
- is effective for those financial statements only (s. 200(3)) (see *Shareholders Resolution (Waiving the Production and Publication of Financial Statements)* – page 30).

A court order may waive the production and publication of some or all of the financial statements on the terms the court considers appropriate (s. 200(1)(b)).

A waiver does not preclude a company from preparing financial statements to aid their accountants in the filing of tax returns; it simply precludes the directors from obtaining approval of the financial statements.

ANNUAL GENERAL MEETINGS

REQUIREMENTS FOR HOLDING AN ANNUAL GENERAL MEETING

A company must hold an annual general meeting:

- for the **first** time, on a date that is not more than 18 months after the date on which the company was recognized (s 182(1)(a)). For companies recognized under the Act, the date of the annual general meeting becomes the company's first Annual Reference Date; and
- after the first Annual Reference Date, at least once in each calendar year and not more than 15 months after the Annual Reference Date for the preceding calendar year (s. 182(1)(b)).

In addition, financial statements (which have been approved and signed by the directors) must be published and since:

- the financial statements cannot be older than six months at the time of the Annual Reference Date; and
- must be prepared, approved by the directors and published within six months after the company's financial year end;

the resulting timing of the annual general meeting (or the Annual Reference Date) is dependent on the financial year end and the ability of the company's accountants to produce financial statements within the required period of time. Accordingly, law firms handling annual maintenance responsibilities must keep track of financial year end dates both for the timing of annual consent resolutions and in order to request copies of the financial statements

at the time the annual maintenance documents are prepared (see page 6 – **Financial Statements**).

Note: The company’s **current unaudited** financial statements must be kept in the company’s **Records Book** (s. 42(1)(p)(ii)). Copies of **all audited** financial statements must be kept in the **Records Book** (s. 42(1)(p)(i)).

It is often convenient to choose the last day before the expiration of the date that is six months after the financial year end as the Annual Reference Date in order to give the accountants the maximum amount of time to prepare the financial statements.

Sometimes, the rules regarding the Annual Reference Date require that the date for holding the annual general meeting (or passing consent resolutions) must be earlier or later than six months after the financial year-end. For example, if the financial year end is June 30th and the last annual general meeting was held on March 15th of the previous year, the rules would require that the current year’s annual general meeting must be held before June 15th which is 15 months after the date of the last meeting. But, since the year end is June 30th, the financial statements would not be available and the date of the annual general meeting (or passing of consent resolutions) should be delayed by passing a **Shareholders Resolution (Deferring or Waiving Annual General Meeting)** to grant an extension of time in which the annual general meeting can be held or consent resolutions can be dated.

Although the shareholders of most companies sign annual consent resolutions **in lieu of** holding an annual general meeting (see explanation re: **Annual Consent Resolutions** – page 11), some companies, including most public companies, hold an actual meeting annually.

In order to call an annual general meeting and arrange for the holding of the meeting:

- at the time that they approve the financial statements, the directors set a date for the annual general meeting. The directors may also set a record date at which to determine the shareholders who are entitled to attend and vote at the annual general meeting (see definition of “record date” on page 3);
- a notice of the date, time and location of the meeting must be sent to each voting shareholder, director and any auditor of the company, generally not less than three weeks and not more than two months before the meeting (s. 169). The prescribed number of days (Regulation 3) is the period specified by the company’s **Articles** if that period is more than 9 days, and if no period is specified in the **Articles**, the period is 21 days, which means 21 clear days. According to Section 25(4) of the **Interpretation Act**, when calculating “clear days” you must exclude the first and last days;
- a shareholder and any other person entitled to notice of a meeting of shareholders may waive that entitlement or may agree to reduce the period of that notice (s. 170(1)) which need not be exercised in writing (s. 170(2));

Note: The attendance of a person at a meeting of shareholders is a waiver of entitlement to notice of the meeting, unless that person attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called (s. 170(3));

- if the directors propose that shareholders vote on a special resolution at the meeting or if the company has received a shareholder's proposal (s. 189), the text of the special resolution or shareholder's proposal must be included in the notice, or a separate notice sent according to the same timing rules as the main notice;
- the meeting may be held **outside** British Columbia (s. 166) if:
 - the *Articles* so provide; or
 - the shareholders consent by *Ordinary Resolution*; or
 - application is made to the Registrar before the meeting is held.
- each voting shareholder may, if permitted under the *Articles* of the company, appoint a **Proxy** who is a nominee delegated to attend and vote on his, her or its behalf at a general meeting of the company. It is usual for the directors, if proxies are permitted, to include a blank form of proxy along with the notice of meeting.
- unless the *Articles* provide otherwise, a shareholder or proxy holder may participate at an annual general meeting by conference telephone or other communications device if all of the shareholders present at the meeting are able to communicate with one another (s. 174(1)). The company, however, is not required to provide a conference telephone or other communication device.

ANNUAL CONSENT RESOLUTIONS

The voting shareholders may by unanimous consent resolution (s. 182(2)):

- **Defer** the date of an annual general meeting to a later date (s. 182(2)(a)), even if that date is later than Section 182(1) permits.

Such a unanimous resolution of the shareholders must be passed before, or on, the date by which the annual general meeting is required to have been held (see *Shareholders Resolution Deferring or Waiving Annual General Meeting* – page 44).

If the company is unable to obtain the unanimous consent of the voting shareholders to a deferral of the date of the holding of the annual general meeting, the company may apply to the Registrar for deferral (s. 182(4)).

- **Consent to all the business** required to be transacted at an annual general meeting.
Often, instead of holding an annual general meeting, the **voting** shareholders pass unanimous resolutions consenting to **all the business required to be transacted at an annual general meeting**, as permitted by Section 182(2)(b) and (5) (see *Shareholders Resolution (In Lieu of Annual General Meeting)* (page 32). Such consent resolutions are convenient for both the directors and shareholders because they avoid the administrative difficulty and expense of actually holding or attending a meeting.
In practice, the date for such an annual consent resolution is usually the same as the date on which the meeting would have been held (see above).
- **Waive** the requirement for holding an annual general meeting, either the previous annual general meeting or any earlier annual general meeting for the company (s. 182(2)(c)).

Usually a company only waives the holding of an annual general meeting if it is inactive and no financial statements are prepared for the company (see *Shareholders Resolution Deferring or Waiving Annual General Meeting* – page 44 – and *Shareholders Resolution (Waiving the Production and Publication of Financial Statements)* – page 30).

If the shareholders pass one of the above unanimous consent resolutions, they must also select an Annual Reference Date that would have been appropriate for the holding of an annual general meeting (s. 182(3)).

BUSINESS TO BE TRANSACTED AT AN ANNUAL GENERAL MEETING

The following business must be transacted at an annual general meeting (or approved by consent resolutions in lieu of an annual general meeting):

1. Approval of Financial Statements

The **financial statements** must be presented to the shareholders unless all of the shareholders (voting and non-voting) waive the requirement for the preparation and publication of the financial statements (s. 200(1)(a) (see *Shareholders' Resolution (Waiving the Production and Publication of Financial Statements)* – page 30).

2. Appointment or Waiver of Auditors

Section 203(1) requires that "...a company must have an auditor..." and must appoint such auditor on the Annual Reference Date unless the shareholders waive the appointment of an auditor under section 203(2)(a).

The first auditor (appointed by the company's directors when the company is organized) will act as auditor until the first Annual Reference Date unless the shareholders have waived such appointment.

At annual general meetings, the shareholders appoint an auditor (usually on the recommendation of the directors) for the period from the date of the last annual reference date to the next annual reference date or if it is the company's first fiscal year, from the date of Recognition until the company's first annual reference date (s. 204(1) and (2)). The shareholders have the authority to determine the remuneration of the auditor, but generally, resolve to cede this right to the directors (s. 207). The company must promptly notify the auditor in writing of the appointment unless the auditor is present at the annual general meeting (s. 204(6)). The company may simply notify the auditor by letter of the appointment or the law firm may prepare a *Notice of Appointment as Auditors* (see the **Organization** chapter) which is then signed by an officer or director of the company and forwarded to the auditor by either the company or the law firm.

Since the preparation of an audit is costly, the shareholders of most private companies resolve to waive the appointment of an auditor. Both **voting** and **non-voting** shareholders must unanimously resolve to waive the appointment whether or not an annual general meeting is held (s. 203(2)). The waiver may be given before, on or after the date on which the Act requires that an auditor be appointed and is only effective for **one** financial year. In other words, the appointment of an auditor must be waived each year by all of the shareholders.

3. Approval of directors' actions

The Act no longer requires that the directors provide a report to the shareholders. However, in practice, if an annual general meeting is held, most Boards of Directors will continue to provide some sort of report to the shareholders. Some law firms also include a resolution in the annual consent resolutions approving all acts of the directors during the previous Annual Reference Period.

4. Election of directors

At each annual general meeting, the shareholders elect a Board of Directors, which is usually, but not always, a re-election of the previous year's Board. If there is a change in directors, a **Director Change** (Form 10) must be filed (see **Directors and Officers** chapter).

ANNUAL DIRECTORS' MEETINGS

Subject to any restrictions in the company's *Articles* and subject to certain eligibility requirements set out in the Act, the directors may appoint **officers** and may specify their duties (s. 141). There is no requirement that the company have a president and a secretary, or that the president be a director (see further explanation in chapter **Directors and Officers**).

In general, there is no term of office for officers and most *Articles* provide only that the directors may terminate their appointment at any time.

After the shareholders elect a new Board of Directors at the annual general meeting (if the company holds meetings), it is customary for the new Board to meet and appoint or reappoint officers, although there is no requirement in the Act that the directors hold a meeting to appoint officers. When the annual business of the company is undertaken by way of consent resolutions, annual directors' resolutions are prepared appointing or re-appointing officers, as the case may be, dated concurrently or after the date of the consent resolutions of the voting shareholders.

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PROCEDURE/CHECKLIST

Every law firm responsible for the maintenance of the corporate records should maintain monthly annual maintenance lists showing all companies that have maintenance tasks due in each month, whether that list is in the form of index cards in a card box, a binder with tabs for each month, or a database that will produce monthly reports. Check at the beginning of each month to see which companies have *Annual Reports* or annual consent resolutions due that month.

ANNUAL REPORTS

1. If your law firm has opted to do so, receive the Annual Report Reminder form from the Registrar (they are usually sent via email or mail about two to three weeks before the anniversary date of the company's recognition)

This form constitutes a reminder with filing information for small businesses and contains the access code for the year (which may not be necessary as the company password may be used to e-file the Annual Report). It should not be forwarded to the client in place of an *Annual Report* (see step 2 below).

You can now request outstanding Annual Report Reminders to be emailed to the company's email address. To do so, login into Corporate Online on the Services Menu and click on "Change Company Email Address".

Note: If you did not receive a reminder, when you have requested that one be sent by the Registrar, check to see if a *Address Change* (Form 10) has been filed which may mean that the law firm no longer acts as the agent to maintain the company's Registered and Records Offices.

2. Prepare an *Annual Report* (Form 6) (page 20) (if you have a corporate database, assemble the *Annual Report* form from your database)

Note: Since the *Annual Report* does not contain a list of directors, before sending the *Annual Report* out for signature, many law firms prepare either a list of current directors containing their mailing and delivery addresses or assemble a *Corporate Summary Report* from their database and request that the client confirm the information

3. Prepare *Statement of Account* (page 24) (if it is your firm policy to bill the client at this time)
4. Prepare *Transmittal Letter (Forwarding Annual Report)* (page 22) and send both documents to the client
5. Diarize for follow up

Upon receipt of signed *Annual Report*:

6. The *Annual Report* does not require time and date stamping
7. Electronically file the *Annual Report* (see **Appendix B – Electronic Filings**)

Additional reminders when filing *Annual Reports*:

- Make sure that you include **your office file number**
 - Print the **Preview Screen** and **Receipt**
8. Attach the **Annual Report** printed from the **Preview Screen** to the **Annual Report** signed by the client and file both in the **Records Book** under the tab “**Forms Filed**”
 9. Place the printed **Receipt** in your corporate file as a record of payment
 10. Complete the task in your database showing the date the **Annual Report** was filed
 11. Update the transparency register with any new information provided by the client pursuant to your prompt in

ANNUAL MINUTES OR CONSENT RESOLUTIONS

12. Check your monthly report, whether manually created or database generated, to see if any companies have annual consent resolutions or an annual general meeting due for the month
13. If a company is listed as having annual resolutions due, check the Records Book or your database to determine whether the company holds meetings or usually signs annual consent resolutions
14. Using the table set out in step 15 below, determine which documents to prepare:
 - (a) if the company does not hold meetings and unanimous consent resolutions in lieu of the meetings are signed – prepare the documents set out in the first column; or
 - (b) if meetings are held and minutes of the business transacted at such meetings are recorded – prepare the documents set out in the second column

Before preparing annual consent resolutions, consider the following:

- whether there have been any changes in the shareholders or directors and if new directors or officers are being appointed
- the procedure followed by the company in the past, that is whether actual meetings were held or whether consent resolutions in lieu of holding an annual meeting were signed
- the date of the financial year end – the financial statements presented to the shareholders must be for a financial period ending not more than six months before the Annual Reference Date (annual general meeting)
- the date that the accountants for the company will have prepared the financial statements to be presented to the shareholders or if the production and publication of financial statements will be waived
- the anniversary date of the company’s recognition (the first Annual Reference Date must be no more than 18 months after recognition and each Annual Reference Date must be not more than 15 months from the last Annual Reference Date in each year thereafter). See table on page 4.

- if an annual general meeting will be deferred or waived
- if an auditor is appointed or waived
- if there are any non-voting shareholders

For an explanation of any of the above points, see **Requirements for Holding an Annual General Meeting** (page 9). The above list covers most of the usual variables. Any other considerations, such as the existence of a dissenting shareholder or the inability of the company to contact a shareholder, should be referred to the supervising solicitor

15. Prepare the appropriate documents from the list below:

<u>Consent Resolutions in lieu of Meetings</u>	<u>Page</u>	<u>Minutes of Meetings Held</u>	<u>Page</u>
Approval of Financial Statements			
<i>Directors Resolutions (Approving Financial Statements)</i>	26	<i>Minutes of Directors Meeting (Approving Financial Statements)</i> ⁽¹⁾	28
<i>Shareholders Resolution (Waiving the Production and Publication of Financial Statements) voting and non-voting shareholders</i> ⁽²⁾	30	not applicable	
Annual General Meetings			
<i>Shareholders Resolution (Deferring or Waiving Annual General Meeting) – voting shareholders</i>	44	not applicable	
<i>Shareholders Resolutions (In Lieu of Annual General Meeting) – voting shareholders</i> ⁽²⁾	32	<i>Notice of Annual Meeting</i> ⁽³⁾ or	36
		<i>Waiver of Notice</i>	38
		<i>Proxy</i> ⁽⁴⁾	
		<i>Minutes of Annual General Meeting</i> ⁽⁵⁾	40

- ⁽¹⁾ If the directors do not hold a meeting, the resolutions in the opposite column should be prepared.
- ⁽²⁾ The Waiver of appointment of auditor may be included in these resolutions, if there are only voting shareholders, or in the separate *Shareholders Resolution (Waiving the Appointment of an Auditor and/or Financial Statements)* which is mandatory if there are **non-voting** shareholders.
- ⁽³⁾ See the **Miscellaneous** chapter for a precedent.
- ⁽⁴⁾ See the **Miscellaneous** chapter for a precedent for a form of *Proxy*.
- ⁽⁵⁾ The secretary or other officer of the company will usually take the minutes at meetings, prepare them and forward a copy to the law firm. The sample documents included in this Guide for annual general meeting minutes should only be used if you are asked to prepare the minutes.

<u>Consent Resolutions in lieu of Meetings</u>	<u>Page</u>	<u>Minutes of Meetings Held</u>	<u>Page</u>
<i>Notice of Appointment as Auditor</i> – if auditor was appointed	(1)	<i>Notice of Appointment as Auditor</i> if auditor was appointed and was not present at the meeting.	
Waiver of Appointment of Auditors			
<i>Shareholders Resolution (Waiving the Appointment of an Auditor)</i>	34	see shareholders' resolution opposite	
Appointment of Officers			
<i>Directors Resolutions (Appointing Officers)</i> – if any	46	<i>Minutes of Directors Meeting (Appointing Officers)</i> – if any	48

16. Prepare *Statement of Account* if you have not prepared it in step 3
17. Prepare *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50) and send all to client
18. Diarize for follow up

Upon receipt of signed documents:

19. Generally, annual maintenance documents do not require time and date stamping. However, date and time stamp any other documents required to be date/time stamped when received by the law firm (see the **Records** chapter)
20. Date and time stamp the documents when they are received by the law firm
21. File the documents in the *Records Book* as follows:

Tab in Records Book	Documents
Shareholders' Minutes/Resolutions	Annual General Meeting Minutes or Resolutions
	Shareholders Resolution (Waiving the Appointment of an Auditor and/or Financial Statements)
Directors' Minutes/Resolutions	Annual Directors Minutes or Resolutions
Financial Statements	Financial Statements ⁽²⁾

(1) See the **Organization** chapter for a precedent of this Notice.

(2) Only the most recent unaudited Financial Statements must be kept in the Records Book (s 42(1)(p)(i)) but all audited Financial Statements should be kept in the Records Book. The previous year's unaudited financial statements may be removed from the Records Book and replaced by the current year's statements. Place the previous year's unaudited financial statements in the corporate file.

22. If an auditor is appointed, mail the *Notice to Auditor* to the auditor
23. Update your database, if any, showing the date the *Annual Report* was filed, otherwise, note the date of filing in your manual system

Note regarding follow up procedure:

A regular follow up procedure should be established to contact clients who have not returned annual maintenance or other documents. Determine your firm policy regarding follow up letters. A tickler system or bring forward system should be maintained either in your corporate database, your electronic calendar or on index cards or in a binder. Try to set aside a few hours at the same time every week to follow up with clients by telephone, email, fax or letter to remind them to return documents or to find out if there is a reason why the documents have not been returned.

ANNUAL REPORT (Form 6)

General Notes

The Registrar establishes the format and contents of this document.

You should prepare the *Annual Report* using your word processing program, PDF forms program or assemble it using your corporate database, if your office has one⁽¹⁾. The officer information is optional as the Registrar no longer requires that it be included in the Annual Report.

Preparation

The instructions printed in the form are complete, however the additional explanations set out below are included for those items that may be confusing.

- Item A** Show the recognition number whether it is by incorporation, amalgamation or continuation into British Columbia (but not extra-provincial registration – see Form 35).
- Item B** Insert the month day and year of the company’s recognition as it is provided on their certificate.
- Item D** Insert the **anniversary date** (month and day) of the company’s recognition and the current year.
- Item E** Check the *Records Book (Register of Directors)* and insert the names, titles and delivery and mailing addresses for all current officers.

Although the directors may appoint an officer under any title, when filing an Annual Report online (which is the only form notifying the Registrar of the appointment of an officer), only the following titles may be used:

Assistant Secretary	Chair	Treasurer
CEO	President	Vice-President
CFO	Secretary	Other

If the officer has another title, e.g. Controller, Assistant-Treasurer, etc., it will be necessary to check “Other” and that officer will be shown as “other”.

If it is your firm’s policy not to include the information regarding officers in the *Annual Report*, leave this item blank.

Processing

The *Annual Report* must be filed electronically either using the **Access Code** or the company’s **password** (see **Appendix B** to Chapter 21 – **Electronic Filings**).

⁽¹⁾ When recreating missing corporate records, note that the Act does not require a signed *Annual Report* form.



BC Company

ANNUAL REPORT

BUSINESS CORPORATIONS ACT, section 51

Telephone: 1 877 526-1526
www.bcreg.ca

Mailing Address: PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3

Courier Address: 200 – 940 Blanshard Street
Victoria BC V8W 3E6

DO NOT MAIL THIS FORM to BC Registry Services unless you are instructed to do so by registry staff. The Regulation under the *Business Corporations Act* requires the electronic version of this form to be filed on the Internet at www.corporateonline.gov.bc.ca

Filing Fee for paper filing: \$43.39

If you are instructed by registry staff to mail this form to the Corporate Registry, submit this form with a cheque or money order made payable to the Minister of Finance, or provide the registry with authorization to debit the fee from your BC OnLine Deposit Account. Please pay in Canadian dollars or in the equivalent amount of US funds.

Freedom of Information and Protection of Privacy Act (FOIPPA): Personal information provided on this form is collected, used and disclosed under the authority of the FOIPPA and the *Business Corporations Act* for the purposes of assessment. Questions regarding the collection, use and disclosure of personal information can be directed to the Manager of Registries Operations at 1 877 526-1526, PO Box 9431 Stn Prov Govt, Victoria BC V8W 9V3

A INCORPORATION NUMBER OF COMPANY

B NAME OF COMPANY

C DATE OF RECOGNITION

YYYY/MM/DD

D DATE OF ANNUAL REPORT

YYYY/MM/DD

E PERSONS WHO HAVE BEEN APPOINTED AS OFFICERS

OFFICER NAME(S) AND ADDRESS(ES) – Enter the full name, delivery address, mailing address (if different) and office held of each of the company's officers, if any. The officer may select to provide either (a) the delivery address and, if different, the mailing address for the office at which the individual can usually be served with records between 9 a.m. and 4 p.m. on business days or (b) the delivery address and, if different, the mailing address of the individual's residence. The delivery address must not be a post office box. Attach an additional sheet if more space is required.

Note: Listing officer appointments on the annual report is optional. If you choose to include officer information, you cannot file any change to this information until you file the annual report for next year.

FIRST NAME	MIDDLE NAME	LAST NAME			
DELIVERY ADDRESS	CITY	PROV/STATE	COUNTRY	POSTAL CODE/ZIP CODE	
MAILING ADDRESS	CITY	PROV/STATE	COUNTRY	POSTAL CODE/ZIP CODE	
OFFICE(S) HELD (e.g. president, secretary, vice president)					

FIRST NAME	MIDDLE NAME	LAST NAME			
DELIVERY ADDRESS	CITY	PROV/STATE	COUNTRY	POSTAL CODE/ZIP CODE	
MAILING ADDRESS	CITY	PROV/STATE	COUNTRY	POSTAL CODE/ZIP CODE	
OFFICE(S) HELD (e.g. president, secretary, vice president)					

F COMPANY CHANGES

A company must file with the registrar a notice of any change to the information shown in the Corporate Register. Please visit our website at www.bcreg.ca or phone 1 877 526-1526 for information on how to file these notices.

G CERTIFIED CORRECT – *I have read this form and found it to be correct.*

Note: It is an offence to make a false or misleading statement in respect of a material fact in a record submitted to the Corporate Registry for filing. See section 427 of the Business Corporations Act.

NAME OF APPLICANT

SIGNATURE OF APPLICANT

DATE SIGNED
YYYY / MM / DD

X

TRANSMITTAL LETTER (Forwarding Annual Report)

General Notes

When the *Annual Report* has been prepared, it should be forwarded to the company for signature and return.

If the date of the *Annual Report* and the Annual Reference Date coincide, it may be appropriate to prepare and attach annual consent resolutions (and combine this letter with the *Transmittal Letter (Forwarding Annual Resolutions for signature)* – page 50). For a full explanation regarding the timing and requirements for the annual general meeting, see **Annual General Meeting** (page 9) of the **Explanation** section. At this time, most law firms prepare and enclose a *Statement of Account* for acting as the company's Registered and Records Offices during the past year (see *Statement of Account* – page 24).

Although most companies have few or no activities during the year, a careful review of the company's corporate file and *Records Book* should be conducted at this time to ensure that all changes have been properly recorded and that the corporate records are complete and up to date. When forwarding the *Annual Report* to the client, you may take the opportunity to cover any matters that should be attended to, such as reminding the client about any documents outstanding and not returned.

If it is your firm's policy to update the information with respect to the *Transparency Register* concurrently with the preparation of the *Annual Report*, see **chapter 5 – Records – Letter for updating information re: Transparency Report** and insert it in this letter.

Preparation

- ① Insert the current year.
- ② Describe the document, e.g. a "Corporate Summary Report" or a "list of directors" or any other title the document may have.
- ③ Only insert this paragraph if it is your firm's policy not to show the information regarding the Officers in the *Annual Report*. Refer to **chapter 7 – Directors and Officers** – the section that deal with Officers.
- ④ Insert day and month of the Company's "amalgamation" or "continuation" (if the Company has been amalgamated or continued rather than incorporated) and the current year.
- ⑤ Delete this paragraph if there are no outstanding documents.
- ⑥ List any outstanding documents or matters.

Processing

Make one copy of the letter for the file.

Ensure that all enclosures are attached and that you have copies of all enclosures for the file.

Diarize the file for two to three weeks.

File No. _____

{date}

{name and address of the company}

Dear _____:

**Re: *{name of the Company}* (the “Company”)
{year} Annual Report**

We enclose the *{year}*① Annual Report which should be signed by a current officer or director of the Company and returned to us.

We also enclose a ② Corporate Summary Report effective as at the date indicated on it. Any changes to the information contained in this report should be marked on the Corporate Summary Report and returned to us to enable us to update our database and your Records Book on a timely basis.

③ The Registrar of Companies has recently changed their policy regarding the disclosure of the officer information on the Annual Report. As a result, the reporting of officer information is now discretionary. We have changed our firm policy to not disclose officer information going forward. If you have appointed officers and would like those officers disclosed on your Annual Report, please advise us and we will provide you with an amended Annual Report for signature.

The *Business Corporations Act* requires that the Annual Report be filed with the Registrar of Companies within two months of the anniversary of the Company’s incorporation, being *{date}*④. Failure to file the Report within this time would result in the Company not being in good standing with the Registrar’s office.

⑤ On reviewing the corporate records of the Company, we note that the ⑥ have not been returned to us. We enclose further copies and ask that you arrange to have them signed and returned with the signed Annual Report.

We also enclose our statement of account for professional services rendered in connection with the foregoing and the preparation of the annual resolutions which will be forwarded to you in due course. The account includes the annual fee to be paid to the Minister of Finance for filing the Annual Report.

If you have any questions, please call us.

Yours truly,

{NAME OF LAW FIRM}

STATEMENT OF ACCOUNT

Preparation

When forwarding the *Annual Report* to the client, most law firms also forward an account with respect to:

- preparing and filing the *Annual Report*;
- preparing annual consent resolutions (which may be forwarded to the company at a later date); and
- acting as the registered and records offices of the company.

The account shown opposite includes all of the above services. In addition, some law firms bill at this time for miscellaneous legal services and disbursements incurred during the course of the year.

How much is billed, the manner of billing, the format of the invoice and which services are billed for at this time depends on your law firm's policy.

Preparation

- ① If this invoice is the first annual maintenance bill, insert the date of recognition if the company was recognized the previous year or the date that the company's *Records Book* was received at your office if it came from another firm. Otherwise, insert the date that the legal services on the previous invoice were billed to.
- ② Insert the current year's **anniversary** date of recognition or, if it is your firm's policy to use the current date or the anniversary date of when the records book was received by your firm, insert that date.
- ③ Include if it is your office policy to bill for services rendered with respect to the Transparency Registers at the time of billing for annual maintenance.
- ④ Goods and Services Tax (GST) is charged on all legal fees and on the taxable disbursements. Insert the current GST rate.
- ⑤ Provincial Sales Tax (PST) is charged on legal fees only. Insert the current PST rate.

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature with the other annual documents – see *Transmittal Letter (Forwarding Annual Report)* (page 22) or *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50).

Make sufficient copies to have:

- one copy for the file;
- one or two copies for your accounting department (check your firm's policy).

Invoice No. {number}

Date: {date}

File No. {number}

{Name of company}
{address}

STATEMENT OF ACCOUNT

**Re: *{Name of Company}* – Annual Records Offices Services
 from {date}① to {date}②**

TO PROFESSIONAL SERVICES RENDERED

Including maintaining your registered and records offices during the above period, providing space, copying facilities, supervisory personnel and maintaining appropriate records and registers, receiving and forwarding Annual Report, preparing the consent resolutions of the directors and shareholders; ③ reviewing and updating the Transparency Register, and to all incidental telephone calls, attendances and correspondence.

OUR FEE: \$ _____

Taxable Disbursements

BC Online Service Charge \$1.50

Non G.S.T. Taxable Disbursements:

Filing fees paid to the Minister of Finance \$ _____

④ _____ % G.S.T. on Fees \$ _____

④ _____ % G.S.T. on Disbursements: \$ _____

Total G.S.T. \$ _____

⑤ _____ % P.S.T. on Fees \$ _____

THIS IS OUR ACCOUNT: **\$ _____**

{NAME OF LAW FIRM}

Per: _____

DIRECTORS RESOLUTION **(Approving Financial Statements)**

General Notes

Before the financial statements are published, the directors must approve them and the statements must be signed by one or more directors to confirm such approval (s. 198).

This resolution should be prepared when:

- the financial statements have been received and approved by the directors of the company; and
- the directors pass a consent resolution (instead of holding a meeting – see *Minutes of Directors Meeting (Approving Financial Statements)* (page 28)).

Many firms have a policy of dating the annual consent resolutions six months (less a day) from the date of the financial year end to allow the accountants the maximum amount of time to prepare the financial statements. In a situation where the financial year end falls sometime within the six month period before the anniversary date of the company's recognition and you wish to date the annual consent resolutions the same date as the anniversary date of recognition, confirm with the client or the company's accountants that the financial statements will be prepared by the recognition date. Note that some firms do not routinely prepare this resolution as part of the annual maintenance package.

Preparation

- ① Delete "*financial year ended*" and substitute "*last completed financial year*" if the date of the financial year end is not known.
- ② Insert the date of the last completed financial year end.
- ③ Delete "*and auditor's report thereon*" if there is no auditor.
- ④ If there is only one director, replace the words "*any director*" with "*the sole director*".
- ⑤ Insert a date that is not later than six months after the company's financial year end.
- ⑥ Check the *Register of Directors* of the company and insert the names of all directors.

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature with the other annual documents – see *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50).

DIRECTORS RESOLUTIONS
OF
{NAME OF COMPANY}
(the “Company”)

RESOLVED THAT

The financial statements of the Company for the ① financial year ended ②, ③ and auditor’s report thereon, be approved for submission to the shareholders and that ④ any director of the Company be authorized to sign the financial statements as evidence of such approval.

Dated effective: *{Date}* ⑤

⑥ *{NAME OF DIRECTOR}*

⑥ *{NAME OF DIRECTOR}*

MINUTES OF DIRECTORS MEETING (Approving Financial Statements)

General Notes

Before the financial statements are published, the directors must approve them and one or more directors must sign the financial statements to confirm such approval (s. 198). When the law firm receives notice from a director or officer of the company that the financial statements have been prepared, the directors may call a meeting to approve the financial statements and set a date for holding the annual general meeting (instead of passing a consent resolution). In this case, the responsible lawyer may be invited to attend the meeting and the law firm will be expected to prepare the *Minutes of Directors Meeting* after the fact (see opposite).

If the directors do not hold a meeting, a directors resolution is signed instead (see *Directors Resolutions (Approving Financial Statements)* – page 26). If the shareholders will be holding an annual general meeting, rather than signing annual consent resolutions, you may add the paragraphs in these minutes relating to the holding of the annual general meeting and setting the records date to the *Directors Resolutions (Approving Financial Statements)*.

Preparation

- ① Insert the address of the location where the meeting was held including the name of the place, if applicable (i.e. “*at the Company’s offices at...*”).
- ② Insert the day, date and time of the meeting (i.e. “*Monday, December 20th, 200__ at 3:00 p.m.*”).
- ③ List the directors who were present in person and then below list the directors who were present by conference telephone. If **all** of the directors attending the meeting were present in person, change “**PRESENT IN PERSON**” to “**PRESENT**” and omit the line “**PRESENT BY CONFERENCE TELEPHONE**”.
- ④ List any persons who were present at the meeting but who were not directors (such as the responsible solicitor, accountant or auditor).
- ⑤ Insert the date on which the Annual General Meeting will be held.
- ⑥ Insert the address or location of where the Annual General Meeting will be held.
- ⑦ Omit this paragraph if the directors do not wish to declare a records date (i.e. if there are only a few shareholders).
- ⑧ Insert the **records date** (which may not be more than two months before the annual general meeting (s. 171) – see definition of records date on page 3).
- ⑨ Insert date of last financial year end.
- ⑩ Delete “*and auditor’s report thereon*” if the Company does not have an auditor.

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature, usually with the draft *Notice of Annual General Meeting*. See *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50).

**MINUTES OF A MEETING OF THE DIRECTORS
of**

{COMPANY NAME}

(the “Company”

Held at {Address}① British Columbia

On {date} ②

PRESENT IN PERSON: ③

PRESENT BY CONFERENCE TELEPHONE: ③

ALSO PRESENT: ④

{Chairperson} acted as Chairperson and *{Secretary of Meeting}* acted as Secretary of the meeting.

Notice having been sent to all the directors of the Company and a quorum of directors being present, the meeting was declared to be duly constituted.

The Chairman advised that the meeting had been called to finalize the calling of the Annual General Meeting to be held on *{date}*⑤.

UPON MOTION IT WAS RESOLVED that the Company's Annual General Meeting be held on *{date}*⑤ at *{Address}*⑥.

⑦**UPON MOTION IT WAS RESOLVED** that *{date}*⑧ be determined as the record date for the Annual General Meeting pursuant to Section 171 of the *Business Corporations Act*.

The Chairman reported that the Company's financial statements made up to *{date}*⑨ would be available for the Annual General Meeting to be held on *{date}*⑤ and presented to the meeting copies of the financial statements for the year ended *{date}*⑨.

UPON MOTION IT WAS RESOLVED that the financial statements of the Company for the financial year ended *{date}*⑨, ⑩ and auditor's report thereon, be approved for submission to the shareholders and that any one of the directors of the Company be authorized to sign the financial statements as evidence of such approval.

There being no further business to come before the meeting, **UPON MOTION** the meeting adjourned.

Chairman

Secretary

SHAREHOLDERS RESOLUTION **(Waiving the Production and Publication of Financial Statements)**

General Notes

The directors of a company must produce and publish financial statements in respect of the latest completed financial year of the company, on or before each Annual Reference Date, even if that financial year is the company's first financial year (s. 198(2)).

Section 200(1) relieves the Directors from their obligation under section 198, if all of the shareholders of the company, whether or not their shares otherwise carry the right to vote, sign a unanimous resolution to waive the production and publication of the financial statements. This waiver may be given before, on or after the date on which financial statements are required to be produced and published and is effective for those financial statements only.

Notes: The Resolution set out opposite should be signed by **all voting** and **non-voting** shareholders.

You may include the wording of this resolution in either a *Shareholders Resolution (Waiving the Appointment of an Auditor)* (page 34) or a *Shareholders Resolution (Deferring or Waiving Annual General Meeting)* (page 44), but only if the company has only voting shareholders as the resolution must be signed by all the voting and non-voting shareholders.

Preparation

- ① Insert the date of the **past** financial year (you may have to confirm this date with the company's accountants).
- ② Insert the date of the resolution.
- ③ Check the *Central Securities Register* of the company and insert the names of all the shareholders (voting and non-voting).

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature with the other annual documents – see *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50).

SHAREHOLDERS RESOLUTION
OF
{NAME OF COMPANY}
(the “Company”)

RESOLVED THAT:

Since the Company is inactive, the preparation and publication of financial statements by the directors of the Company for presentation to the shareholders of the Company for the financial year ended *{Financial Year End Date}*① be waived pursuant to Section 200 of the *Business Corporations Act*.

Dated effective: *{Date}*②.

③*{NAME OF SHAREHOLDER}*

③*{NAME OF SHAREHOLDER}*

SHAREHOLDERS RESOLUTIONS (In Lieu of the Annual General Meeting)

General Notes

For a full explanation regarding the timing and requirements for the annual general meeting, see the **Explanation** at the beginning of this chapter and the table on page 4.

Only the **voting** shareholders of the company sign these Resolutions.

Preparation

- ① If the company is inactive and will not be publishing financial statements and there are no non-voting shareholders, you may substitute the resolution from the *Shareholders Resolution Waiving the Production and Publication of Financial Statements* (page 30).
- ② Insert the date of the **last** completed financial year (which should not be earlier than six months before the date of this resolution). If you do not know the date, substitute “*most recently ended*” for “*ending {date}②...*”.
- ③ If there are **non-voting** shareholders, they must sign the *Shareholders Resolution (Waiving the Appointment of an Auditor)* (page 34). Some law firms omit this paragraph from the annual shareholders’ resolutions and have all shareholders, regardless of whether they are voting or non-voting shareholders, sign the resolution waiving the appointment of an auditor.

If auditors are appointed, delete this paragraph – see ⑤.
- ④ Insert the date of the **next** financial year end which should be exactly one year from the date in ② unless the company has a “floating” year end⁽¹⁾.

Insert this paragraph and the name of the auditors if auditors are appointed.
- ⑥ Check with the supervising solicitor or corporate supervisor if it is the law firm’s policy to insert this paragraph.
- ⑦ List the names of the directors. Note: before listing the names of directors, check:
 - the *Register of Directors*;
 - previous resolutions (to determine if there has been change in directors during the past year);
 - the latest *Directors Change* (Form 10).
- ⑧ Insert a date which is not later than six months after the company’s financial year end.
- ⑨ Check the *Central Securities Register* of the company and insert the names of all the **voting** shareholders.

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature with the other annual documents – see *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50).

⁽¹⁾ A floating year end occurs when the year end is designated as a specific day, such as the first Monday in September, rather than a specific date.

SHAREHOLDER(S) RESOLUTION
OF
{NAME OF COMPANY}
(the “Company”)

RESOLVED THAT

1. ①The presentation of the financial statements, as approved by the directors for the Company’s financial year ending *{date}*②, be confirmed and ratified.

2. ③The appointment of an auditor for the Company for the financial year ending *{date}*④ be waived as provided in section 203(2) of the *Business Corporations Act*.

or:

2. *{Name of Auditors}* be appointed auditors for the Company for the financial year ending *{date}*④ and the remuneration of the auditors be fixed by the directors.

3. ⑥All lawful contracts, acts, proceedings, appointments and payments, made by the directors of the Company during the last Annual Reference Period, and which have previously been disclosed to the shareholders, are approved, ratified and confirmed.

4. The following persons be elected as directors of the Company for the next Annual Reference Period or until their successors are elected or appointed:

*{NAME OF DIRECTOR}*⑦
*{NAME OF DIRECTOR}*⑦

5. The annual general meeting of the Company for the year *{Current Year}* will be deemed to have been held on the date of these resolutions and the date of these resolutions be confirmed as the Annual Reference Date for the Company.

Dated effective: *{Date}*⑧.

⑨{NAME OF VOTING SHAREHOLDER}

⑨NAME OF VOTING SHAREHOLDER}

SHAREHOLDERS RESOLUTION (Waiving the Appointment of an Auditor)

General Notes

Only the **voting** shareholders of the company sign the *Shareholders' Resolutions (In Lieu of Annual General Meeting)* (page 32). However, **all** the shareholders of a company must consent in writing to a resolution waiving the appointment of an auditor (s. 203(2)) (see **Explanation** at the beginning of this chapter).

This resolution should be prepared when:

- the appointment of an auditor is waived;
- there are **non-voting** shareholders; and
- there are only **voting** shareholders but your firm routinely prepares a separate resolution waiving the appointment of an auditor and does not include the waiver of appointment of auditor in the *Shareholders' Resolutions (In Lieu of Annual General Meeting)* (page 32).

Note: Some firms prepare this Resolution for the signature of **all** shareholders (whether **voting** or **non-voting**) and omit the waiver of auditor resolution (paragraph 2) from the *Shareholders' Resolutions (In Lieu of Annual General Meeting)*.

Preparation

- ① You may insert “**NON-VOTING**” if the resolution will only be signed by the non-voting shareholders (i.e. the voting shareholders waived the appointment of an auditor in the *Shareholders Resolutions (In Lieu of Annual General Meeting)* (page 32) or “**UNANIMOUS**” if the resolution is being signed by both the voting and non-voting shareholders.
- ① You may insert “**NON-VOTING**” if the resolution will only be signed by the non-voting shareholders (i.e. the voting shareholders waived the appointment of an auditor in the *Shareholders Resolutions (In Lieu of Annual General Meeting)* (page 32) or “**UNANIMOUS**” if the resolution is being signed by both the voting and non-voting shareholders.
- ② Insert the date of the company’s next financial year end or if you do not know the date, substitute “*for the ensuing year*” in the place of “*for the fiscal year ending {Date}*”.
- ③ Insert a date that is not later than six months after the company’s financial year end.
- ④ Check the *Central Securities Register* of the company and:
 - insert the names of all the **non-voting** shareholders if you have included the waiver of an auditor in the *Shareholders Resolutions (In Lieu of Annual General Meeting)* (page 32);
 - insert the names of all the **voting and non-voting** shareholders if you have deleted the waiver of an auditor from the *Shareholders Resolutions (In Lieu of Annual General Meeting)* (page 32).

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature with the other annual documents – see *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50).

① SHAREHOLDERS RESOLUTION
OF
{NAME OF COMPANY}
(the “Company”)

RESOLVED THAT

The appointment of an auditor for the Company for the fiscal year ending *{Date}* ② is waived as provided in section 203(2) of the *Business Corporations Act*.

Dated effective: *{Date}* ③

④ *{NAME OF SHAREHOLDER}*

④ *{NAME OF SHAREHOLDER}*

NOTICE OF ANNUAL GENERAL MEETING

General Notes

The *Notice of Annual General Meeting* is prepared if the company will be holding an annual general meeting.

A company must send notice of the date, time and location of a general meeting of the company at least the prescribed number of days but not more than two months before the meeting (s. 169)

to each shareholder entitled to attend the meeting and to each director. The company's auditor (if any) is also entitled to notice pursuant to section 219(1)(b).

The prescribed number of days (Reg. 3) is the period specified by the company's *Articles* if that period is more than 10 days, and if no period is specified in the *Articles*, the period is 21 clear days. According to s. 25(4) of the *Interpretation Act*, when calculating "clear days" you must exclude the first and last days.

The accidental omission to send notice of any general meeting to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting.

A shareholder and any other person entitled to notice of a meeting of shareholders may waive that entitlement or may agree to reduce the period of notice (s. 170(1)) (which need not be exercised in writing (s. 170(2))). Note: The attendance of a person at a meeting of shareholders is deemed a waiver of entitlement to notice of the meeting, unless that person attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called. (s. 170(3)).

In order to determine the shareholders entitled to notice of a meeting of shareholders or entitled to vote at a meeting of shareholders (s. 171), the directors may set a date as the **record date** (see ⑥) which may not be longer than two months before the date of the notice. However, if the directors do not formally set a record date, the record date is: 5 p.m. on the day immediately preceding the first date on which notice is sent; or if no notice is sent, the beginning of the meeting.

Preparation

- ① Insert the day, date and time of the meeting on which the Annual General Meeting will be held (such as "*Monday, December 20th, 200__ at 3:00 p.m.*").
- ② Insert the specific address where the Annual General Meeting will be held (such as "*The Sun Room, Vancouver Meridian Hotel, 200 Granville Street, Vancouver, British Columbia*").
- ③ A report of the directors to the shareholders is no longer required. Omit if the directors will not be providing a report to the shareholders, or alter the wording if, for example, the president (or chairman) will be reporting to the shareholders.
- ④ If the financial statements are unaudited, delete the word "*audited*" and delete paragraph 3.
- ⑤ Insert the date of the financial year end.
- ⑥ Insert the date set by the directors (see **General Notes** above).
- ⑦ Insert the company's business or registered office address.
- ⑧ Check the *Articles* and determine when the proxy must be returned to the company (i.e. some Articles provide that proxies must be deposited with the company not less than 48 hours before the day before the meeting, and other *Articles* provide that the proxies may be deposited 24 hours before the day of the meeting, etc.).

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature. See *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50).

Note: You should attach a *Proxy* (see the *Miscellaneous* chapter for the form).

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of

{COMPANY NAME}
(the “Company”)

will be held on ***{date}***^①, at ***{Address}***^② for the following purposes:

1. **③**To receive the report of the directors to the shareholders, the **④**audited financial statements of the Company for the year ended ***{date}***^⑤ and the report of the auditors thereon.
2. To elect directors for the ensuing year.
3. **④**To appoint auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration.
4. To transact such other business as may be properly brought before the meeting.

The Board of Directors has fixed the close of business on ***{date}***^⑥ as the record date for determining the names of the shareholders who are entitled to vote at the meeting.

The **③**Report of the directors, and **④**audited financial statements of the Company for the year ended ***{date}***^⑤ and the report of the auditors thereon are attached to this Notice of Annual General Meeting.

The shareholders who are unable to attend the meeting are requested to complete, date and sign the attached form of Proxy and return it to the Company at ***{address}***^⑦ before ***{date}***^⑧.

Dated this ***{Date}***.

ON BEHALF OF THE BOARD

{NAME OF PRESIDENT}

President

WAIVER OF NOTICE

General Notes

If an annual general meeting is going to be held, but formal notice is **not** required, a *Waiver of Notice* should be prepared for the signatures of all shareholders who are entitled to attend and vote at the meeting.

This *Waiver* is used where there are a small number of shareholders who are all in agreement about the holding of the meeting and the directors want to call the meeting for a date that is sooner than the time required to give notice. The shareholders could either sign the *Waiver* before or at the meeting.

Preparation

- ① Insert the date and time of the meeting on which the annual general meeting will be held (such as “Monday, December 20th, 20___ at 3:00 p.m.).
- ② Insert the date of the waiver.
- ③ Check the *Central Securities Register* of the company and insert the names of all the **voting** shareholders.

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature together with any additional materials required.

WAIVER OF NOTICE OF MEETING

TO: *{COMPANY NAME}*

AND TO: The Directors thereof

The undersigned shareholders of *{COMPANY NAME}*, hereby waive notice of the meeting of the shareholders of *{COMPANY NAME}* on *{Date}* ①, and consent to the holding of such meeting and the transaction of such business as may be properly brought before the meeting or any adjournment thereof.

Dated: *{Date}* ②.

③*{NAME OF SHAREHOLDER}*

③*{{NAME OF SHAREHOLDER}}*

MINUTES OF THE ANNUAL GENERAL MEETING

General Notes

For a full explanation regarding the timing and requirements for the annual general meeting, see the **Explanation** at the beginning of this chapter.

Usually the secretary of the meeting prepares the Minutes and forwards them to the responsible solicitor to be inserted in the Records Book. Sometimes, the law firm is asked to prepare the Minutes and in this case, the Minutes should be prepared by following the items included in the **Agenda** for the meeting or **Notice of the Annual General Meeting** (page 36) and the notes taken by the secretary of the meeting.

The wording in the Minutes shown opposite is an example only. The actual Minutes should reflect the wording of the resolutions passed from the notes taken at the meeting.

Preparation

- ① Insert the address of the location where the meeting was held including the name of the place, if applicable (i.e. “*at the Company’s offices at...*”).
- ② Insert the day, date and time of the meeting (such as “*Monday, December 20th, 200__ at 3:00 p.m.*”).
- ③ List the shareholders who were:
 - present in person;
 - represented by proxy; and
 - present by conference telephone, if applicable.

If all of the shareholders attending the meeting were present in person, change “**PRESENT IN PERSON**” to “**PRESENT**” and omit the lines “**REPRESENTED BY PROXY**” and “**PRESENT BY CONFERENCE TELEPHONE**”.

List any other persons present by invitation under “**ALSO PRESENT**”, for example “*{Name}*, auditor for the Company”

- ④ If the shareholders will be waiving notice of the meeting, replace this paragraph with:

“All of the shareholders having waived notice of the meeting and a quorum of shareholders being present, the meeting was declared to be duly constituted.”

Insert the date of the last annual general meeting.

- ⑥ If the directors will not be presenting a report to the shareholders, omit these paragraphs, or alter the wording if, instead of the directors, the President or Chairman of the Company will be making the report.
- ⑦ If the financial statements were not audited, substitute “unaudited”.
- ⑧ Insert the financial year end date.

Continued ...

MINUTES OF THE ANNUAL GENERAL MEETING

of

{COMPANY NAME}

(the “Company”)

Held At *{Address}*①, on *{date}*②**PRESENT IN PERSON:** ③**REPRESENTED BY PROXY** ③**PRESENT BY CONFERENCE TELEPHONE:** ③**ALSO PRESENT:** ③

{Chairperson} acted as Chairperson and *{Secretary of Meeting}* acted as Secretary of the meeting.

FORMALITIES

④ Notice having been sent to all the shareholders of the Company and a quorum of shareholders being present, reading of the notice of the meeting was waived and the meeting was declared to be duly constituted.

MINUTES OF LAST MEETING

UPON MOTION IT WAS RESOLVED that the reading of the minutes of the last Annual General Meeting of the Company held *{date}*⑤ be dispensed with and that the minutes be accepted and approved as written.

DIRECTORS’ REPORT⑥

⑥The Chairman presented to the meeting the Directors’ Report on the activities of the Company during the last financial year.

⑥**UPON MOTION IT WAS RESOLVED** that the report of the directors to the meeting be accepted.

FINANCIAL STATEMENTS

The Chairman presented to the meeting the ⑦audited financial statements of the Company made up to *{date}*⑧.

UPON MOTION IT WAS RESOLVED that the ⑦audited financial statements of the Company for the financial period ended ⑧ be acknowledged as having been received and approved.

Continued...

MINUTES OF THE ANNUAL GENERAL MEETING

Preparation (Continued)

- ① Insert the name of the auditor. If the appointment of an auditor was waived, delete this paragraph and substitute:

“UPON MOTION IT WAS RESOLVED that the appointment of an auditor for the Company for the financial year ending {next financial year end date} be waived.”
- ② If no **new** directors are elected (i.e. the existing directors are **re-elected**), delete the words “...having previously consented in writing to act as directors of the Company...”.
- ③ Before listing the names of directors, check the **Records Book**, in particular:
 - the **Register of Directors**;
 - previous resolutions (to determine if there has been change in directors during the part year); and
 - latest **Director Change** (Form 10).
- ④ If there was other business discussed and other resolutions passed, briefly describe the business and insert the text of any resolutions passed.

Processing

Note: If there are **non-voting** shareholders or if not all voting shareholders were present at the meeting, and if the appointment of an auditor was waived, you should also prepare the **Shareholders Resolution (Waiving the Appointment of an Auditor)** (page 34) for signature by **all** the shareholders.

Also, if there have been any changes in the Board of Directors, a **Director Change (Form 10)** should be prepared for signature by a director or officer of the company or the supervising solicitor. See **Directors and Officers** chapter.

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature with the other annual documents – see **Transmittal Letter (Forwarding Annual Resolutions for Signature)** (page 50).

Minutes of Annual General Meeting
Page 2

APPOINTMENT OF AUDITOR

UPON MOTION IT WAS RESOLVED that *{NAME}*① be appointed the Company's auditor for the next Annual Reference Date at a remuneration to be determined by the directors.

ELECTION OF DIRECTORS

The Chairman called for nominations for directors of the Company for the forthcoming Annual Reference Period. The Chairman read the names of the current board members and stated that the board members had all agreed to continue to act as directors. There were no further nominations.

UPON MOTION IT WAS RESOLVED that the following persons, ②having previously consented in writing to act as directors of the Company, ② be elected directors of the Company for the ensuing Annual Reference Period or until their successors are elected or appointed:

*{NAME OF DIRECTOR}*③
{NAME OF DIRECTOR}
{NAME OF DIRECTOR}

④

CONCLUSION

There being no further business to come before the meeting, **UPON MOTION** the meeting adjourned.

Chairman

Secretary

SHAREHOLDERS RESOLUTION (Deferring or Waiving Annual General Meeting)

General Notes

Pursuant to subsection 182(2)(a) of the Act, the **voting** shareholders may, by a unanimous resolution on or before the date that the annual general meeting is required to be held, **defer** the holding of the annual general meeting to a later date than the date by which the meeting is required to be held under section 182(1) (see the **Requirement for Holdings an Annual General Meeting** in the **Explanation** section – page 9 – regarding the date the meeting must be held).

The **voting** shareholders may, by a unanimous resolution, **waive** the holding of the annual general meeting in the current year, the previous year, or any earlier year (s. 182(2)(c)).

This Resolution must be signed by all of the **voting** shareholders of the company.

Preparation

- ① Use this paragraph if the annual general meeting will be **deferred**.
- ② Insert a date that is not later than six months after the company's financial year end.
- ③ Insert this paragraph if the annual general meeting will be **waived**.
- ④ Insert the year of the annual general meeting that is to be waived.

If you are deferring the annual general meeting, or waiving the Annual General Meeting for the current Annual Reference Period or the previous Annual Reference Period, insert a date that is on or before the date that the annual general meeting would be required to be held if no deferral or waiver occurred. If, on the other hand, you are waiving an annual general meeting for an Annual Reference Period prior to the previous Annual Reference Period, delete this paragraph.

- ⑥ Insert the effective date if known, or leave the day and month blank if you do not know the effective date.
- ⑦ Check the *Central Securities Register* of the company and insert the names of all the **voting** shareholders.

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature with the other annual documents – see *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50).

SHAREHOLDERS RESOLUTION
OF
{NAME OF COMPANY}
(the “Company”)

RESOLVED THAT

1. ①The date of the annual general meeting be deferred until *{Date}*②.

or:

1. ③The holding of the annual general meeting for *{Year}*④ be waived.

in both cases:

2. *{Date}*⑤ be selected as the Annual Reference Date for the Company for the relevant Annual Reference Period.

Dated effective: *{Date}*⑥

⑦*{NAME OF SHAREHOLDER}*

⑦*{NAME OF SHAREHOLDER}*

DIRECTORS RESOLUTION (Appointing Officers)

General Notes

The directors of the company may appoint officers of the company pursuant to Section 141 of the Act and the *Articles* of the company. Unless the officers are appointed for only a one year term (see the wording in the resolution on the opposite page), they continue to hold office until they resign or the directors appoint successors. While it is customary to pass a resolution re-appointing officers each year, a resolution is not required if the officers' term is unlimited, and some firms do not prepare this resolution unless there is going to be a change in the officers.

All individuals appointed as officers of the company must qualify pursuant to section 124 of the Act (see chapter **Directors and Officers**).

However, when filing an Annual Report online (which is the only form notifying the Registrar of the appointment of an officer), only the following titles may be used:

Assistant Secretary	Chair	Treasurer
CEO	President	Vice-President
CFO	Secretary	Other

If the officer has another title, e.g. Controller, Assistant-Treasurer, etc., it will be necessary to check "Other" and that officer will be shown as "other".

Note: Unless their *Articles* require such appointment, companies are not required to appoint officers and, therefore, are not required to have a president and secretary. Also, the president or chairman of the board is not required to be a director.

Preparation

- ① List the names of the officers and the offices held by them. Verify the information from:
 - last year's *Annual Report*; or
 - any directors resolutions signed since the date of the last *Annual Report*;
 - *Register of Directors*.
- ② Insert a date which is not later than six months after the company's financial year end.
- ③ Check the *Register of Directors* of the company and insert the names of all directors.

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature with the other annual documents – see *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50).

DIRECTORS RESOLUTIONS
OF
{NAME OF COMPANY}
(the “Company”)

RESOLVED THAT:

1. The following officers of the Company be appointed for the next Annual Reference Period, or until their successors are appointed:

- ① *{NAME OF PRESIDENT}* President
- {NAME OF SECRETARY}* Secretary
- {NAME OF VICE-PRESIDENT}* Vice-President

Dated effective: *{Date}* ②

③ *{NAME OF DIRECTOR}*

③ *{NAME OF DIRECTOR}*

MINUTES OF DIRECTORS MEETING (Appointing Officers)

General Notes

Generally, soon after the annual general meeting, the newly elected board of directors meets to appoint officers. This meeting is usually simply a formality and the officers are re-appointed unless a new Board has been elected (see the explanation in **General Notes** of the *Directors Resolution (Appointing Officers)* – page 46).

Preparation

- ① Insert the address of the location where the meeting was held including the name of the place, if applicable (e.g. “*at the Company’s offices at...*”).
- ② Insert the date and time of the meeting (e.g. “*Monday, December 20th, 200__ at 3:00 p.m.*”).
- ③ List the directors who were present in person and then list the directors below who were present by conference telephone. If there were no directors present by conference telephone, change “**PRESENT IN PERSON**” to “**PRESENT**” and omit the line “**PRESENT BY CONFERENCE TELEPHONE**”.
- ④ List any persons who were present at the meeting but who were not directors (such as the responsible solicitor or accountant).

List the names of all officers and their respective positions. Note that it is no longer necessary for a company to appoint a president and a secretary, that there is no longer a requirement that the president and secretary be different persons if there is more than one shareholder and the president and chairman of the board are not required to be directors.

Processing

Once this document is prepared, checked and approved by the supervising solicitor, it is forwarded to the company for signature with the other annual documents – see *Transmittal Letter (Forwarding Annual Resolutions for Signature)* (page 50).

MINUTES OF A MEETING OF THE DIRECTORS
of
{NAME OF COMPANY}

(the “Company”)
Held at *{Address}* ① British Columbia
On *{date}* ②

PRESENT IN PERSON: ③

PRESENT BY CONFERENCE TELEPHONE: ③

ALSO PRESENT: ④

{Name of Chairperson} acted as Chairperson and *{Name of Secretary of Meeting}* acted as Secretary of the meeting.

Notice having been sent to all the directors of the Company and a quorum of directors being present, the meeting was declared to be duly constituted.

UPON MOTION IT WAS RESOLVED that the following persons be appointed officers of the Company to hold the office set opposite their respective names until their successors are appointed:

President:

Secretary:

There being no further business to come before the meeting, **UPON MOTION** the meeting adjourned.

Chairman

Secretary

TRANSMITTAL LETTER (Forwarding Annual Resolutions)

General Notes

This letter is prepared when the date of the *Annual Report* does **not** coincide with the date of the company's annual general meeting. In other words, the *Annual Report* was mailed to the company close to its anniversary date (see *Transmittal Letter (Forwarding Annual Report)* – page 22) and when the financial statements are ready, the appropriate resolutions or minutes of meetings are prepared and forwarded to the company with this letter.

If the law firm has been requested to prepare the Minutes of the Annual General Meeting, they should be forwarded to the chairman of the meeting (usually the President) for signature.

Preparation

- ① These two documents should be sent to the company prior to the meeting with a similar transmittal letter.
- ② Delete this paragraph if the audit was waived or if the auditor was present at the meeting.
- ③ Insert the date of the previous financial year end from the financial statements.
- ④ If an auditor will be appointed or this resolution is contained in the *Shareholders Resolutions (in lieu of Annual General Meeting)* and there are no non-voting shareholders, delete this sentence.

If the financial statements are audited, substitute “audited”.

- ⑥ If there is only one director, substitute “the sole director”.
- ⑦ If you will not be forwarding a *Notice to Auditor of Appointment*, delete this sentence.
- ⑧ If it is your law firm's policy to review and update the *Transparency Register* at the time the annual maintenance documents are prepared, include the blurb which is on page 74 of Chapter 5 – Records. For your convenience, the blurb is included in the electronic precedent of this letter.

Processing

Make one copy of the letter for the file.

Ensure that all enclosures are attached and that you have copies of all enclosures for the file.

Diarize the file for two to three weeks.

File No. _____

{date}

{name and address of the company}

Dear _____:

**Re: *{name of the Company}* (the “Company”)
{year} Annual General Meeting**

The *Business Corporations Act* requires every company to hold an annual general meeting in order to transact routine corporate business, or alternatively permits companies to sign resolutions in place of the company actually holding its annual meeting, within six months of its fiscal year end. We have prepared and enclose the following:

If meetings were held:

1. ①Draft Minutes of Directors Meeting approving the financial statements;
2. ①Notice of the Annual General Meeting;
3. Draft Minutes of the Annual General Meeting of the Company;
4. Draft Minutes of the Directors’ Meeting appointing officers; and
5. ②Notice to Auditor of Appointment.

If no meetings were held and consent resolutions were prepared:

1. Directors Resolutions approving the financial statements for the year ended③;
2. Shareholders Resolutions in lieu of the Annual General Meeting;
3. ④Shareholders Resolutions Waiving the Appointment of an Auditor;
4. Directors' Resolutions appointing officers.

Please review these documents and, if in order, arrange to have them signed and returned to us together with a copy of the ⑤unaudited financial statements signed by ⑥one of the directors. The financial statements will be placed in a section of the minute book which is not available for inspection by the public. ⑦We will forward the signed Notice to Auditor of Appointment to the auditor.

If there are any changes to be made or if you have any questions, please call us.

⑧Transparency Register Update

Yours truly,

{NAME OF LAW FIRM}

