

- (c) one shareholder is a corporation that is controlled directly or indirectly by the other shareholder;
- (d) both shareholders are corporations and one shareholder is controlled directly or indirectly by the same individual or corporation that controls directly or indirectly the other shareholder;
- (e) both shareholders are members of a voting trust where the trust relates to shares of the company;
- (f) both shareholders are associated within the meaning of paragraphs (a) to (e) with the same shareholder; or
- (g) both shareholders are parties to an agreement or arrangement, a purpose of which, in the opinion of the directors of the constrained-share company, is to require the shareholders to act in concert with respect to their interests in the company.

(4) For the purposes of these provisions, where a shareholder of the company is an agent of Her Majesty, in right of Canada or of a province, the shareholder shall be deemed to be associated with any other shareholder who is an agent of Her Majesty in the same right unless the letters patent or supplementary letters patent by which the company became a constrained-share company otherwise provide.

(5) For the purposes of these provisions, a corporation is controlled by another corporation, individual or trust if it is in fact effectively controlled by such other corporation, individual or trust either directly or indirectly and either through the holding of shares of the corporation or any other corporation or through the holding of a significant portion of the preferred shares of a corporation or of the outstanding debt of a corporation or individual or by any other means whether of a like or different nature.

(6) Notwithstanding subsection (3),

- (a) where one shareholder who is not a member of the constrained-class and who, but for this paragraph, would be deemed to be associated with another shareholder, submits to the company a declaration stating that none of the shares of the company held by him or to be held by him is, or will be, to his knowledge, held in the right of, or for the use or benefit of, himself or any person with whom, but for this paragraph, he would be deemed to be associated, neither shareholder is deemed to be associated with the other so long as the shares of the company from time to time held by the shareholder who made the declaration are not held contrary to the statements made in the declaration;
- (b) two shareholders that are corporations and at least one of which is not a member of the constrained-class shall not be deemed to be associated with each other by virtue of paragraph (f) of subsection (3) by reason only that each shareholder is deemed under paragraph (a) of that subsection to be associated with the same shareholders; and
- (c) if the letters patent or supplementary letters patent by which the company became a constrained-share company so provide, where it appears from the register of the company that the total par value