

- (b) any offer made to the public of its securities and any prospectus or document of a similar nature issued by the company in respect of its securities,
- (c) any proxy form or proxy information circular sent to the shareholders, and
- (d) any financial statements of the company sent to the shareholders.

(6) Every person who, being a director, officer, employee or agent of a constrained-share company, knowingly authorizes or permits a violation of any provision of section 2, 3 or subsection (1) of section 7 of the Special Provisions Applicable to Constrained-share Companies set out in the Schedule is guilty of an offence and liable on summary conviction to a fine not exceeding five thousand dollars or to imprisonment for a term not exceeding one year or to both.

(7) Every person who knowingly violates any provision of section 5 of the Special Provisions Applicable to Constrained-share Companies set out in the Schedule is guilty of an offence and liable on summary conviction to a fine not exceeding five thousand dollars or to imprisonment for a term not exceeding one year or to both.

(8) A company that contravenes subsection (5) of this section is guilty of an offence and liable on summary conviction to a fine not exceeding five thousand dollars."

Clause 6

Strike out lines 25 and 26 on page 10 and substitute the following therefor:

"6. Subsection (3) of section 84 of the said Act is repealed and the following substituted therefor:

"(3) Where there is any vacancy or vacancies in the board of directors, the directors then in office may exercise all the powers of the board so long as a quorum of the board remains in office."

Strike out line 31 on page 10 and substitute the following therefor:

"any proposed nominees, the directors elected at"

Clause 7

Strike out lines 16 and 17 on page 11 and substitute the following therefor:

"(ii) any partner of that person acting by or for the partnership of which they are both partners,"

Strike out lines 16 to 18 both inclusive on page 12 and substitute the following therefor:

"(c) "public company" means a public company

- (i) that has outstanding any of its securities in respect of which a prospectus or a document of a similar nature has been filed with and accepted by the Minister under section 74 or by a public authority within the meaning of section 76A, or
- (ii) any of the shares of which are listed or posted for trading on any recognized stock exchange in Canada."