

(3) In case the operating accounts of the company are kept at some place outside Canada, there shall be kept at the head office of the company such comprehensive records as shall enable the directors to ascertain with reasonable accuracy the financial position of the company at the end of each three months' period."

34. Page 21: Immediately after line 27, add the following:

"(4) Each year, with the consent in writing of all shareholders, a private company which is not a subsidiary of a foreign or public company may dispense with the requirements under sections 117 to 121A, both inclusive, of this Act, in respect of any particular financial statement specified in the consent, except that the financial statement shall be drawn up so as to present fairly the results of the operation of the company for the period covered by the statement."

35. Page 21, line 37: Immediately after "situated," insert "or a judge of such court designated by either of them,".

36. Page 22: Strike out lines 13 to 15, both inclusive, and substitute therefor:

"(g) the provision made for depreciation and obsolescence, and separately for depletion;"

37. Page 22, line 29: Strike out " , contributions to pension funds".

38. Page 24, line 15: Immediately after "nature" insert "and cost".

39. Page 24: Strike out line 21 and substitute therefor:

"those of the company, stating the cost and basis of".

40. Page 24, line 30: Strike out "1963" and substitute "1960".

41. Page 24: Strike out lines 40 and 41 and substitute therefor:

"respect of depreciation and obsolescence, and separately in respect of depletion".

42. Page 25, line 10: Strike out "1963" and substitute "1960".

43. Page 26, line 31: Immediately before "affects" insert "materially".

44. Page 32: Strike out lines 16 to 18, both inclusive, and substitute therefor:

"subsection (1) that have most recently been made available to the shareholders prior to such demand."

45. Page 32, line 33: Strike out the period and add:

" , or by a judge of the said court designated by either of them."

46. Page 35, line 5: Immediately after "received" insert " , unless waived by such auditor,".

47. Page 35: Strike out lines 8 and 9 and substitute therefor:

"(6) A company, upon receipt, not less than seven days before a meeting of shareholders, of a written".

48. Page 35, line 28: Immediately after "which" insert "and the place where".

49. Page 35, line 39: Strike out "and by the auditor".

50. Page 36, line 31: Strike out "ordinary" and substitute "registered".

51. Page 37: Strike out lines 4 to 9, both inclusive, and substitute therefor:

"125A. (1) The Secretary of State may at any time by notice require any private company to make a return upon any subject that a public company has to report to its shareholders pursuant to sections 115 to 122.

(2) Documents filed with the Secretary of State pursuant to this section shall not be open for public inspection except upon the written direction of the Secretary of State given upon the recommendation of the chief justice or acting chief justice of the court of the province in which the head office of the company concerned is situated, or by a judge of the said court designated by either of them."

52. Page 37: Strike out clause 37 (renumbered as clause 42) and substitute therefor the following:

"42. The said Act is further amended by adding thereto, immediately after section 128 thereof, the following heading and sections:

#### AMALGAMATION

128A. (1) Any two or more companies incorporated under this Act, including holding and subsidiary companies, may amalgamate and continue as one company.

(2) Companies proposing to amalgamate may enter into an agreement for the amalgamation prescribing its terms and conditions and the mode of carrying the amalgamation into effect.

(3) The amalgamation agreement shall further set out

(a) the name of the amalgamated company;  
(b) the objects of the amalgamated company;

(c) the amount of its authorized capital, the division thereof into shares and the rights, restrictions, conditions or limitations attaching to any class of shares;

(d) the place within Canada at which the head office of the amalgamated company is to be situated;

(e) the names, callings and postal addresses of the first directors thereof;

(f) when the subsequent directors are to be elected;

(g) whether or not the by-laws of the amalgamated company are to be those of one of