

PROVINCE OF BRITISH COLUMBIA

ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No.

454

, Approved and Ordered

JUN 21 2007



~~Lieutenant Governor~~
Administrator

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the ~~Lieutenant Governor~~^{Administrator}, by and with the advice and consent of the Executive Council, orders that, effective July 1, 2007, Table 1 of the Business Corporations Regulation, B.C. Reg. 65/2004, is amended as set out in the attached Schedule.



Minister of Finance



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section:- Business Corporations Act, S.B.C. 2002, c. 57, s. 432

Other (specify):- oic 201/2004

SCHEDULE

1 Table 1 of the Business Corporations Regulation, B.C. Reg. 65/2004, is amended

(a) in Article 1.1 by adding the following definitions:

“appropriate person” has the same meaning as in the *Securities Transfer Act*;

“protected purchaser” has the same meaning as in the *Securities Transfer Act*;

(b) by repealing Article 2.5 and substituting the following:

Replacement of lost, destroyed or wrongfully taken certificate

2.5 If a person entitled to a share certificate claims that the share certificate has been lost, destroyed or wrongfully taken, the Company must issue a new share certificate, if the person

(a) so requests before the Company has notice that the lost, destroyed or wrongfully taken share certificate has been acquired by a protected purchaser,

(b) provides the Company with an indemnity bond sufficient, in the judgment of the directors, to protect the Company from any loss that the Company may suffer by issuing a new certificate, and

(c) satisfies any other reasonable requirements imposed by the Company.

Certificate not to be replaced after registration of transfer

2.51 A person entitled to a share certificate may not assert against the Company a claim for a new share certificate under Article 2.5 if

(a) the share certificate has been lost, apparently destroyed or wrongfully taken and the person fails to notify the Company of that fact within a reasonable time after the person has notice of it, and

(b) the Company registers a transfer of the shares represented by the certificate before receiving a notice of the loss, apparent destruction or wrongful taking of the share certificate. , *and*

(c) Articles 4.1, 4.2 and 4.3 are repealed and the following substituted:

Registering transfers

4.1 If the Company has issued, or may be required to issue, a share certificate in respect of a share of the Company, a transfer of that share must not be registered unless the Company, or the transfer agent or registrar for the applicable class or series of shares, has received

(a) the share certificate, if any,

(b) a written instrument of transfer, which instrument of transfer may be on a separate document or on the share certificate, endorsed by

(i) the shareholder,

(ii) any other appropriate person, or

- (iii) an agent who has actual authority to act on behalf of the shareholder or appropriate person, and
- (c) any other evidence reasonably required by the Company, or by the transfer agent or registrar for the applicable class or series of shares, to prove
 - (i) the title of the transferor,
 - (ii) the transferor's right to transfer the share,
 - (iii) that the endorsement is genuine and authorized, or
 - (iv) that the transfer is rightful or is to a protected purchaser.