

SUMMARY OF ONCA CHANGES EFFECTIVE OCTOBER 1, 2023

ONCA Section(s)	Currently in ONCA	New Changes to ONCA Coming into force on October 1, 2023
VIRTUAL BOARD MEETINGS Section 32(2), (5) Section 34 (3.1), (3.2), (6-10)	<p>Unless the by-laws provide otherwise, a director may participate in a meeting of the directors or of a committee of directors by telephonic or electronic means that permits all participants to communicate adequately with each other during the meeting. A director will be considered present at virtual meetings.</p>	<ul style="list-style-type: none"> • A meeting of directors may be held entirely by one or more telephonic or electronic means or by any combination of in-person attendance and by one or more telephonic or electronic means. • Directors may attend <i>any</i> meeting virtually. Notices for virtual meetings must include instructions explaining how to attend and participate in the meeting, including, if applicable, instructions for voting by electronic means at the meeting. Notices for virtual meetings do not need to include a location for the meeting. • It must be possible for directors to communicate at virtual meetings simultaneously and instantaneously. • Directors attending virtual meetings will be considered to be present at such meetings. • A corporation’s by-laws or articles may limit the manner by which a meeting of directors may be held. They also may specify requirements with respect to holding a meeting of directors.
ADJOURNING A BOARD MEETING Section 34 (5)	<p>If a Board meeting is adjourned, and the time and place of the continued meeting is announced at the same Board meeting, a notice of meeting is not required.</p>	<p>If a meeting of directors is adjourned, notice is not required for a subsequent meeting that will continue the adjourned meeting if all three of the following items have been communicated during the adjourned meeting:</p>

		<ol style="list-style-type: none"> 1. The time of the continued meeting, 2. The place of the continued meeting (if applicable), and 3. Instructions for attending and participating electronically in the continued meeting.
VIRTUAL MEETINGS OF MEMBERS Section 53 (4-8) Section 55 (1) Section 58 (1)	<ul style="list-style-type: none"> • Any person entitled to attend a meeting of the members may participate in the meeting by telephonic or electronic means that permits all participants to communicate adequately with each other during the meeting if the corporation makes such means available. • The corporation must give 10-50 days of notice indicating the time and place of the meeting of the members to each member entitled to notice, each director, and the auditor of the corporation. • Subject to the by-laws, voting at a meeting of the members shall take place by a show of hands unless a ballot is demanded by a member entitled to vote at the meeting. • A member may demand a ballot either before or after any vote. 	<ul style="list-style-type: none"> • Meetings of the members can take place virtually. Such virtual meetings may be held completely virtually, or by a combination of virtual and in-person attendance. • The place of the meeting of members does not need to be specified in the notice if the meeting will take place virtually. Additionally, if the meeting will be virtual, the notice must include instructions for attending, participating, and voting in the meeting virtually. • A meeting of members taking place virtually is deemed to have been held at the location of the corporation's registered office. • Virtual meetings of members must enable the attendees to reasonably participate at the meeting. • Any member attending a virtual meeting of members is considered to be present at the meeting. • The by-laws or articles may limit the manner by which a meeting may be held or specify requirements in respect of holding meetings.
PROXIES FOR A MEETING OF MEMBERS Section 66 (4)	N/A	A proxyholder of a member may demand a ballot at a meeting of members.

<p>VOTING AT A MEETING OF MEMBERS</p> <p>Section 67(2)</p>	<p>Voting by mail or by telephonic or electronic means may be used only if both of the following conditions are met:</p> <ol style="list-style-type: none"> 1. Votes may be verified as having been made by eligible members, and 2. The corporation is not able to identify how each member voted. 	<p>This provision has been repealed.</p>
<p>AUDIT COMMITTEE</p> <p>Section 80(1)</p>	<p>A corporation may have an audit committee, and if it does, the majority of the committee must not be officers or employees of the corporation.</p>	<p>A corporation may have an audit committee comprising of one or more directors and the majority of the committee must not be officers or employees of the corporation or of any of its affiliates.</p>
<p>ACCESS TO CORPORATE RECORDS</p> <p>Section 94 (3-4)</p> <p>Section 95</p> <p>Section 96</p>	<ul style="list-style-type: none"> • The corporation’s records must be open to inspection by the directors during the corporation’s regular office hours. The corporation shall, at the request of any director, provide the director with any extract of the records free of charge. • A member, a member’s attorney or legal representative and a creditor of a corporation may examine and take extracts from records during the corporation’s regular office hours. They may be charged a fee. • A member, a member’s attorney or legal representative who wishes to examine the register of members of a corporation must first make a request to the corporation by a statutory declaration. As soon as is practical, the corporation shall allow the applicant access to the 	<ul style="list-style-type: none"> • Directors may be permitted to inspect corporate records remotely and free of charge. • A member, their attorney, or legal representative may examine records remotely. If they do so, they may be charged a fee. • A corporation may permit an applicant for a register of members to examine the register by remote means. The applicant may be charged a fee.

	<p>register during the corporation's regular office hours and, on payment of a reasonable fee, provide the applicant with an extract from the register.</p>	
<p>RECORD KEEPING</p> <p>Section 97</p> <p>Section 98</p> <p>Section 100</p>	<ul style="list-style-type: none"> • A corporation must keep the consents to act as a director at its registered office. Upon request and without charge, the corporation shall permit a director, member or creditor to inspect a consent during the corporation's regular office hours and to make a copy of it. • A corporation must keep a copy of the financial statements of each of its subsidiaries and of each body corporate at its registered office. Members of a corporation and their attorneys or legal representatives may examine the financial statements during regular office hours and make copies of them. • All registers and other records required by or under ONCA may be in any form, provided that the records are capable of being reproduced in intelligible written form within a reasonable time. • A corporation shall take reasonable precautions to prevent the loss or destruction of the registers and other records required by or under this Act, to prevent the falsification of entries in those registers and records and to facilitate the detection and correction of inaccuracies in them. 	<ul style="list-style-type: none"> • A corporation may allow the consents to act as a director to be inspected remotely. If a director, member or creditor is permitted to inspect the consents, the corporation shall not charge the person for the inspection of the copies. • A corporation may permit members to examine the financial statements remotely at any time. The corporation shall not charge the inspecting person. • Information in the registers is admissible in evidence as proof of all facts stated in the record before and after dissolution of the corporation.