Advance notice policies: A tool to consider with regard to shareholder nominations for electing directors

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On July 20, 2012, the Supreme Court of British Columbia (the 'Court') rendered a judgment that sheds new light on the shareholder nomination process for electing the directors of a business corporation. In fact, the Court confirmed that a corporation’s policy, which aimed to impose an advance nomination process at a shareholders’ meeting, was reasonable and did not infringe shareholder rights with respect to electing the directors of a corporation.

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