



NATIONAL ASSEMBLY

FIRST SESSION

THIRTY-SIXTH LEGISLATURE

Bill 223

(Private)

**An Act to authorize National Bank
Financial Corp. to continue under
Part IA of the Companies Act of Québec**

**Introduced 16 November 1999
Passage in principle 17 December 1999
Passage 17 December 1999
Assented to 20 December 1999**

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Bill 223

(Private)

AN ACT TO AUTHORIZE NATIONAL BANK FINANCIAL CORP. TO CONTINUE UNDER PART IA OF THE COMPANIES ACT OF QUÉBEC

WHEREAS National Bank Financial Corp. (formerly First Marathon Securities Limited) is a corporation governed by the Business Corporations Act (Ontario) (R.S.O. 1990, chapter B.16) under a certificate of incorporation issued on 16 August 1979;

Whereas the said Act enables the Corporation to apply for continuance under the laws of another jurisdiction;

Whereas National Bank Financial Corp. wishes to cease to be governed by the said Act and wishes to be continued under Part IA of the Companies Act (R.S.Q., chapter C-38) in order to be able to amalgamate with National Bank Financial Inc. (formerly Lévesque Beaubien Geoffrion Inc.), a company governed by Part IA of the Companies Act;

Whereas the Companies Act does not contain provisions enabling a company incorporated under the laws of another jurisdiction to be continued under the Companies Act;

Whereas the proposed continuance would not affect the interests of the general public;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS :

1. Division I of Chapter XVIII of Part IA of the Companies Act (R.S.Q., chapter C-38) applies to National Bank Financial Corp.

2. On the date shown on the certificate of continuance of National Bank Financial Corp. constituted under Part IA of the Companies Act,

(a) the company so continued is the owner of the property of National Bank Financial Corp.;

(b) the company so continued is liable for the obligations of National Bank Financial Corp.;

(c) an existing cause of action, claim or liability to prosecution in respect of National Bank Financial Corp. is unaffected;

(d) any civil, penal or administrative proceeding instituted by or against National Bank Financial Corp. may be prosecuted by or against the company so continued under the name National Bank Financial Corp. ;

(e) any judicial or quasi-judicial decision or ruling in favour of or against National Bank Financial Corp. is executory in respect of the company so continued.

3. This Act comes into force on 20 December 1999.