

Directors: For Ontario and Federal corporations, the address for service (which may be a business address or a residential address) of a director may be used. For privacy purposes, the residential address should not be reported on the public records. Please note the following resident Canadian requirements and qualifications of directors:

Requirements for Directors of Ontario Corporations

"Resident Canadian" - Ontario Corporations: Under the *Business Corporations Act* (Ontario), the term "resident Canadian" is defined to mean an individual who is:

- (i) a Canadian citizen ordinarily resident in Canada or a permanent resident within the meaning of the *Immigration and Refugee Protection Act* (Canada) ordinarily resident in Canada; or
- (ii) a Canadian citizen not ordinarily resident in Canada who is a member of a prescribed class of persons.

**** NEW** Under the *Business Corporations Act (Ontario)*, effective as of July 5, 2021, there is no requirement for directors of Ontario Corporations to be resident Canadians; however, the resident Canadian status of each director must still be reported.**

Requirements for Directors of Federal (Canada) Corporations

"Resident Canadian" - Canada (Federal) Corporations: Under the *Canada Business Corporations Act*, the term "resident Canadian" is defined to mean an individual who is:

- (i) a Canadian citizen ordinarily resident in Canada;
- (ii) a Canadian citizen not ordinarily resident in Canada who is a member of a prescribed class of persons; or
- (iii) a permanent resident within the meaning of the *Immigration and Refugee Protection Act* (Canada) and ordinarily resident in Canada (except a permanent resident who has been ordinarily resident in Canada for more than one year after the time at which he first became eligible to apply for Canadian citizenship).

Under the *Canada Business Corporations Act*, at least **25%** of the directors of the Corporation must be resident Canadians; however, if the Corporation has less than four (4) directors, at least one director must be a resident Canadian.

Qualifications of Directors

For both Ontario corporations and Canada (Federal) corporations, the following persons are disqualified from being a director of a corporation:

- (i) anyone who is less than 18 years of age;
- (ii) anyone who is of unsound mind and has been so found by a court in Canada or elsewhere;
- (iii) a person who is not an individual; or
- (iv) a person who has the status of bankrupt.