

Variation of company capital

1251. Section 83 shall apply to an ULC and a PUC with the following modifications—

(a) “special resolution” shall be substituted for “ordinary resolution” in subsection (1); and

(b) in subsection (1)(b), the following shall be omitted:

“, so however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived”.