

AMALGAMATION AGREEMENT

This amalgamation agreement is dated the ____ day of _____, 2016 (the "**Agreement**"),

BETWEEN:

CAA SOUTH CENTRAL ONTARIO, an Ontario non-share capital corporation, having a head office at 60 Commerce Valley Drive East, Markham, Ontario L3T 7P9

("CAA SCO")

AND

MANITOBA MOTOR LEAGUE, an Ontario non-share capital corporation, having a head office at [●],

("MML")

RECITALS:

- A. CAA SCO and MML are corporations existing under the *Corporations Act* (Ontario) (the "**Act**").
- B. CAA SCO and MML, acting under the authority contained in the Act, have agreed to amalgamate upon the terms and conditions hereinafter set out.
- C. Each of CAA SCO and MML has similar objects.
- D. Each of CAA SCO and MML has made full disclosure to the other of its respective assets and liabilities.
- E. It is desirable that the said amalgamation should be effected.

In consideration of the mutual covenants and agreements hereinafter set forth, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

DEFINITIONS

- 1. In this Agreement "**Amalgamated Corporation**" means the successor corporation continuing from the amalgamation of CAA SCO and MML.

AMALGAMATION

- 2. CAA SCO and MML hereby agree to amalgamate under the provisions of Section 113 of the Act and to continue as one corporation under the terms and conditions hereinafter set out.
- 3. The Amalgamated Corporation may carry on its operations under the business names of "CAA South Central Ontario" and "CAA Manitoba", or such other business

names as the directors may approve, subject to the approval of the Canadian Automobile Association.

Name

4. The name of the Amalgamated Corporation shall be: **“CAA Central Canada”**.

Objects

5. The objects of the Amalgamated Corporation shall be as follows:
- (a) To maintain the rights and privileges of those who use motor vehicles;
 - (b) To promote rational legislation governing the use of motor vehicles;
 - (c) To encourage construction and maintenance of good roads;
 - (d) To provide for the mobility needs of members;
 - (e) To encourage and advocate for safe and secure driving practices and conditions for members, and for motorists generally, where appropriate;
 - (f) To undertake and promote publications in the interests of motorists;
 - (g) To aid coordinating and correlating the efforts of individuals, organized bodies and governmental agencies engaged in promoting the interests of motorists and good motoring conditions;
 - (h) To support the Canadian Automobile Association and affiliated international automobile clubs;
 - (i) To assist and cooperate with other entities, including associations, natural individuals or groups of natural individuals, or corporations, situated in Canada or abroad, who are actively engaged in promoting objects that are similar to the objects of the Amalgamated Corporation; and
 - (j) To take all such other actions as are incidental or conducive to the above purposes and to the attainment of the above objects.

Special Provisions

6. The Amalgamated Corporation shall be carried on without the purpose of gain for its members and any profits or other accretions to the Amalgamated Corporation shall be used in promoting its objects.
7. The meetings of members of the Amalgamated Corporation may be held in the Province of Ontario or the Province of Manitoba.

Authorized Capital

8. The Amalgamated Corporation shall be a corporation without share capital.

Head Office

9. The head office of the Amalgamated Corporation shall be in the Municipality of Thornhill, in the Province of Ontario.

Directors

10.

- (a) The board of directors of the Amalgamated Corporation, until otherwise determined, shall consist of fifteen (15) individuals and shall include at least four (4) former MML directors, one (1) of whom shall be the chair of the American Automobile Association.
- (b) The first directors of the Amalgamated Corporation, including the name and address for service, shall be the following:

Name

DON MAIN

WILLIAM LADYMAN

PAUL JACUZZI

BRENT FAWKES

SUSAN WAYWELL

AMY BRYSON

RETA COBURN

WILLIAM GRAHAM

JANET LAFORTUNE

ANTHONY SALERNO

ETHEL TAYLOR

REHANA DOOBAY

MARRIANNE BRIDGE

JOSEPH NUNES

SHEILA KINGSTON

- (c) The first directors shall hold office until the first annual meeting of members of the Amalgamated Corporation, or until their successors are elected or appointed. The subsequent directors shall be elected each year thereafter at either a general meeting or the annual meeting of the members by the majority of the votes cast in such meeting in accordance with the by-laws of the Amalgamated Corporation. The affairs of the Amalgamated Corporation shall be under the supervision of the board of directors from time to time, subject to the provisions of the Act.

Initial Membership in Amalgamated Corporation

11. The members of CAA SCO and MML (who are in good standing on the date letters patent of amalgamation are issued) shall automatically be admitted into membership in the Amalgamated Corporation in accordance with the provisions contained in the by-laws of the Amalgamated Corporation.

Property of Amalgamated Corporation

12. CAA SCO shall contribute to the Amalgamated Corporation all its assets subject to all its liabilities as at the date letters patent of amalgamation are issued.
13. MML shall contribute to the Amalgamated Corporation all its assets subject to all its liabilities as at the date letters patent of amalgamation are issued.
14. The Amalgamated Corporation shall possess all of the property, rights, and privileges and shall be subject to all of the liabilities, contracts, disabilities and debts of CAA SCO and MML and all liens upon their property, rights and assets shall be unimpaired by such amalgamation and all debts, contracts, liabilities and duties of CAA SCO and MML shall thenceforth attach to the Amalgamated Corporation and may be enforced against it.
15. No action or proceeding by or against CAA SCO and MML shall abate or be affected by such amalgamation.
16. The by-laws of the Amalgamated Corporation shall be those set forth in Exhibit "A" until repealed, amended, altered or supplemented.
17. Upon the members of CAA SCO and MML respectively adopting this Agreement, such fact shall be certified upon the Agreement by the secretary of each of the parties hereto under their respective corporate seals, if applicable, and the parties hereto by their joint application shall, on or before [date], apply to the Lieutenant Governor of the Province of Ontario for letters patent of amalgamation confirming this Agreement.

DISSOLUTION

18. Upon the dissolution of the Amalgamated Corporation and after payment of all debts and liabilities, the remaining property and assets of the Amalgamated Corporation shall be distributed to one or more organizations whose objects are beneficial to the community as selected by the directors and consistent with the objects of the

Amalgamated Corporation. The directors shall make reasonable efforts to ensure that the organizations that receive the remaining property and assets of the Amalgamated Corporation are selected from each of the territories of the Amalgamated Corporation and that the property and assets distributed to those organizations are proportionate to the membership base in such territories of the Amalgamated Corporation.

[Signature Page Follows]

DRAFT

IN WITNESS WHEREOF this Agreement has been duly executed by each of CAA SCO and MML.

CAA SOUTH CENTRAL ONTARIO

Per _____
Susan Waywell
Chair

(I have authority to bind the corporation)

MANITOBA MOTOR LEAGUE

Per _____
Colleen Johnston
Chair

(I have authority to bind the corporation)

* * *

CERTIFICATE

The undersigned, being the duly appointed corporate secretary of CAA SCO, hereby certifies that the members of CAA SCO adopted and approved this Agreement at a duly constituted members meeting called for the purpose of approving the amalgamation with MML and this Agreement.

Secretary c/s

The undersigned, being the duly appointed corporate secretary of MML, hereby certifies that the members of MML adopted and approved this Agreement at a duly constituted members meeting called for the purpose of approving the amalgamation with CAA SCO and this Agreement.

Secretary c/s

EXHIBIT "A"

(By-laws of Amalgamated Corporation)

CAA CENTRAL CANADA

BY-LAW NUMBER 1

A By-law to provide generally for the conduct of the business and affairs of
CAA Central Canada (the "**Club**")

SECTION 1 INTERPRETATION

- 1.1 As used in this By-law the following expressions shall have the following meanings:
- (a) "**Act**" means the *Corporations Act* (Ontario) as amended from time to time;
 - (b) "**Annual Meeting**" means the annual meeting of the Members of the Club;
 - (c) "**By-law**" means this by-law and all other by-laws of the Club from time to time in force and effect;
 - (d) "**Board**" means the board of directors of the Club;
 - (e) "**Club Meeting**" shall mean the Annual Meeting or a special meeting of the Members of the Club, as the case may be;
 - (f) "**Letters Patent**" means the letters patent of amalgamation dated **[date]** as from time to time may be amended and supplemented;
 - (g) "**Member**" means an individual who has been admitted as a member of the Club and remains in good standing on the relevant date;
 - (h) "**Ordinarily Resident**" means residing for at least 183 days per calendar year; and
 - (i) "**Special Resolution**" means a resolution passed by the Board and confirmed with or without variation by at least two-thirds of the votes cast at a Club Meeting duly called for that purpose.
- 1.2 In this By-law,
- (a) Words importing the singular number shall include the plural number and vice versa, unless the context otherwise requires; and
 - (b) Words importing the masculine gender shall include the feminine gender and vice versa, unless the context otherwise requires.

SECTION 2 TERRITORY

- 2.1 The “**Territory**” of the Club shall be those areas within the Province of Ontario, the Province of Manitoba and part of the Territory of Nunavut so designated by the Board and which conform to the territorial assignments of the Canadian Automobile Association.

SECTION 3 CAA AFFILIATION

- 3.1 The Club shall be a member of the Canadian Automobile Association, observing its performance standards, conforming to its relationship with the American Automobile Association, and through these relationships it shall enjoy the benefits of international affiliation.
- 3.2 The Club may carry on its operations under the business names of “CAA South Central Ontario” and “CAA Manitoba”, or such other business names as the directors may approve.

SECTION 4 HEAD OFFICE

- 4.1 The head office of the Club shall be in the municipality of Thornhill, in the Province of Ontario (subject to change by Special Resolution) and at such place within the municipality in Ontario where the head office is from time to time situate as the Board may from time to time by resolution fix.

SECTION 5 SEAL

- 5.1 The Club may, but need not, have a corporate seal and if one is adopted it shall be in a form approved from time to time by the Board.

SECTION 6 NON-PROFIT CLUB

- 6.1 In accordance with the Letters Patent, the Club shall be carried on without the purpose of gain for its Members and any profits or other accretions to the Club shall be used in promoting its objects.
- 6.2 In accordance with the Letters Patent, upon dissolution and after payment of all debts and liabilities of the Club, the remaining property shall be distributed to one or more organizations to be selected by the Board whose objects are beneficial to the community and consistent with the objects of the Club. The directors shall make reasonable efforts to ensure that the organizations that receive the remaining property and assets of the Club are selected from each of the Territories of the Club and that the property and assets distributed to those organizations are proportionate to the membership base in such Territories of the Club.

**SECTION 7
FISCAL YEAR END**

- 7.1 The fiscal year of the Club shall end on the 31st day of December each year unless otherwise ordered by the Board.

**SECTION 8
MEMBERSHIP**

- 8.1 The Members of the Club shall be: (i) those persons as may from time to time be admitted to membership in accordance with any rules for membership in the Club, which have been approved by resolution of the director, and (ii) the directors of the Club.
- 8.2 Each Member shall be provided with information and receive all privileges and services provided by the Club associated with the Member's chosen level of service and shall be entitled to receive notice of, and vote, at Club Meetings.
- 8.3 The Board shall approve the annual membership fees payable by Members.
- 8.4 Membership shall commence, if accepted, on receipt by the Club of the prescribed application for membership and membership fee and shall be for a period of one (1) year from that date.
- 8.5 Membership may be renewed from year to year on payment of the prescribed fee and shall automatically terminate, without notice, if such fee has not been received by the Club on or before the expiration of the membership year of the Member.
- 8.6 A Membership may be terminated at any time by the President if he determines that a Member has made excessive or unreasonable use of any of the Club's services or a Member's conduct is considered to be not in the best interests of the Club or violates the Membership Terms and Conditions.
- 8.7 Membership is personal and may not be transferred and ceases to exist upon death or dissolution or when the person ceases to be a Member by resignation or otherwise in accordance with these By-laws.
- 8.8 A Member shall be issued a Membership card. Such card shall become null and void if such Membership is terminated.

SECTION 9 MEMBER SERVICES

- 9.1 The Club shall provide to its Members such services as are required to be given under the standards of service of the Canadian Automobile Association and such other services as may be determined by the Board.
- 9.2 The Club may provide full Member services in the territory of an affiliated club if requested by such other club or if requested by the Canadian Automobile Association to do so.
- 9.3 In the case of any dispute or matter concerning membership or Club services, this By-law and the official policies, procedures and records of the Club shall be final and conclusive evidence of the commencement or termination date of membership and the right to use or benefit from the Club's services and privileges.

SECTION 10 BOARD

- 10.1 The Board shall govern and oversee the management of the Club in accordance with the Letters Patent, the By-law and the policies and procedures of the Club and the terms and provisions of the Act and any other applicable legislation.
- 10.2 The directors may consider or transact any business at any meeting of the Board. Without in any way derogating from the foregoing, the directors are expressly empowered, from time to time, to purchase, lease, sell, or otherwise dispose of shares and other securities, lands, buildings and other property, for such consideration and upon such terms and conditions as they may deem advisable.
- 10.3 The Board shall consist of fifteen (15) directors, which shall be composed of:
 - (a) at least one (1) director from each of the Greater Toronto Area, Peterborough, Windsor, Kingston, Mid-Western (Kitchener, Waterloo, London), and South Central (Hamilton, Burlington, Brantford), as determined by Board; and
 - (b) at least four (4) directors from Manitoba.
- 10.4 To be elected as a director, an individual shall:
 - (a) be a Member in good standing, be eighteen (18) or more years of age and not be an undischarged bankrupt nor a mentally incompetent person, as required by the Act;
 - (b) be Ordinarily Resident in the applicable Territory;
 - (c) possess the requisite skills, qualifications or experience as set forth from time to time by the Governance and Nominating Committee;
 - (d) be nominated and elected as herein specifically provided; and

- (e) not be a current employee of the Club.
- 10.5 Directors shall be elected by the Members at an Annual Meeting to hold office for a term of three (3) years from the date of their election, it being intended that each year a portion of the Board shall retire.
- 10.6 A director whose term of office has expired shall, if otherwise qualified, be eligible to be re-elected for a further term of three (3) years.
- 10.7 A director shall cease to be eligible for re-election as a director upon the completion of four (4) elected terms of three (3) years each, unless such director holds the office of Chair or Vice-Chair of the Club, or unless such director is on the Board of the Canadian Automobile Association or the American Automobile Association, in which case such director may be elected or continue as a director until the completion of the term of such office.
- 10.8 A director shall cease to be a director if, during his term, such director:
- (a) dies;
 - (b) resigns by notice in writing to the Club, which resignation shall be effective at the time it is received by the Club or at the time specified in the notice, whichever is later;
 - (c) ceases to be a Member of the Club provided that the director shall first be notified of such defect by the Club and given the same grace period customarily afforded to all members within which to reinstate his or her membership;
 - (d) becomes bankrupt or suspends payment of personal debts generally or compounds with creditors or makes an authorized assignment or is declared insolvent;
 - (e) is found to be a mentally incompetent person or becomes of unsound mind;
 - (f) ceases to be Ordinarily Resident in the Territory or in the region such director represents;
 - (g) becomes an employee of the Club; or
 - (h) is removed by a resolution passed by at least two-thirds (2/3) of the votes cast at a Club Meeting of which notice specifying the intention to pass such resolution has been given.
- 10.9 Vacancies on the Board, however caused, may be filled for the remainder of a year by the remaining directors, so long as there is a quorum of directors then in office, failing which such vacancy shall be filled at the next Annual Meeting. If there is not a quorum of directors, the remaining directors shall forthwith call a Club Meeting to fill the vacancy or vacancies. If the number of directors is increased between the terms, subject to the Act, a vacancy or vacancies, to the number of the authorized increase,

shall thereby be deemed to have occurred, which may be filled in the manner above provided.

- 10.10 Directors shall at all times comply with any code of conduct approved by resolution of the Board or adopted by By-law. The Board shall determine the consequences arising from any breach of such code of conduct, which may include suspension of a director's office or recommendation of dismissal to the membership.
- 10.11 The directors of the Club may, by ordinary resolution passed at a meeting of the Board, recommend to the members that a director be removed from office. A director who receives notice or otherwise learns of a meeting of directors called for the purpose of considering recommendation of his or her removal is entitled to submit to the Club a written statement giving the reasons why he or she opposes any such proposed recommendation. The Club shall forthwith send a copy of any such statement to every director entitled to receive notice of the meeting. The Club and any person acting on its behalf does not incur any liability by reason only of circulating a director's statement in compliance with this section.
- 10.12 The Corporate Secretary shall maintain a register of the directors of the Club following the Annual Meeting of Members, and their tenure.

SECTION 11 BOARD MEETINGS

- 11.1 The Board and its committees may meet at any place within or outside of the Territory, as may be determined by the Board or applicable committee from time to time.
- 11.2 A majority of the Board shall constitute a quorum. No business may be conducted at any meeting unless a quorum of the Board is present. Questions arising at any meeting of directors shall be decided by a majority of votes of those attending the meeting. A director participating via conference telephone or other communication facility is deemed to be present and counted in a quorum.
- 11.3 In case of an equality of votes, the Chair of the meeting shall not have a second or casting vote, and the motion would be considered defeated.
- 11.4 All votes at any such meeting shall be taken by ballot if so demanded by any director present, but if no demand is made, the vote shall be taken in the usual way by a show of hands. A declaration by the Chair that a resolution has been carried and an entry to that effect in the minutes shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 11.5 In the absence of the Chair of the Board his duties may be performed by the Vice Chair or such other director as the Board may from time to time appoint for the purpose.

- 11.6 A director shall serve the Club or any subsidiary thereof for such remuneration as the Board may from time to time determine and shall be entitled to reimbursement for any reasonable expenses incurred in carrying out any duties as a director.
- 11.7 Every director and officer of the Club, in exercising his powers and discharging his duties, shall:
- (a) act honestly and in good faith with a view to the best interests of the Club; and
 - (b) exercise the care, diligence and skill that that might reasonably be expected of a person with that skill and experience.
- 11.8 A director may not have a personal interest in a contract, transaction or business arrangement with the Club. Upon becoming a director and annually thereafter, each director shall sign a Conflict of Interest Agreement prepared by the Club in accordance with the Club's conflict of interest policy.
- 11.9 Except as otherwise provided in the Act, no director or officer for the time being of the Club shall be liable for: (a) the acts, receipts, neglects or defaults of any other director or officer or employee, or joining in any receipt or other act for conformity; (b) any loss, damage or expense happening to the Club through the insufficiency or deficiency of title to any property acquired by the Club or for or on behalf of the Club; (c) the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Club shall be placed out or invested; (d) any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or Club, including any person with whom any moneys, securities or effects shall be lodged or deposited; (e) any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Club; or (f) any other loss, damage or misfortune whatever which may happen in the execution of the duties of the director's or officer's respective office or trust or in relation thereto unless the same shall happen by or through the director's or officer's own wilful neglect or default or failure to act honestly and in good faith with a view to the best interests of the Club; provided that nothing herein shall relieve any director or officer of any liability imposed by statute. The directors for the time being of the Club shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Club, except such as shall have been submitted to and authorized or approved by the Board.
- 11.10 Every present and former director and officer of the Club, and every present and former member serving or formerly serving on a committee of the Club (including where such member is not or was not a director or officer of the Club), and his or her executors and administrators, legal representatives, and estates and effects, respectively, shall from time to time and at all times be indemnified and saved harmless out of the funds of the Club, from and against:
- (a) all costs, charges and expenses whatsoever that he or she sustains or incurs in or about any action, suit or proceeding that is brought, commenced or prosecuted against him or her for or in respect of any act, deed, matter or

thing whatsoever, made, done or permitted by him or her in or about the execution of the duties of his or her office; and

- (b) all other costs, charges and expenses he or she sustains or incurs in or about or in relation to the affairs of the Club except such costs, charges and expenses as are occasioned by his or her own wilful neglect or default.
- 11.11 The Club shall purchase and maintain insurance for any present and former director or officer of the Club against any liability incurred by the director or officer, in the capacity as a director or officer of the Club, except where the liability relates to the person's failure to act honestly and in good faith with a view to the best interests of the Club.
- 11.12 Nothing herein shall limit the enforceability of any indemnification agreement made between the Club and any of its directors or officers, or members serving or have served on a committee of the Club established by the Board.
- 11.13 Meetings of the Board may be called at any time by the Chair, or by the Vice-Chair, or by the President, or any two (2) directors, and by the Corporate Secretary upon the request of any of them.
- 11.14 The Corporate Secretary or the Chair of the Board shall give at least forty-eight (48) hours' notice of any directors' meeting by any means considered appropriate and effective subject to the waiver of this period of notice upon the consent of all of the directors of the Board.
- 11.15 Any director, officer or employee, as the context requires, and as is permitted by the By-law and policies of the Club, may participate in a meeting of the Board or of a committee of the Board by means of telephone conference or electronic or other communication facilities as permit all individuals participating in the meeting to communicate with each other simultaneously and instantaneously and an individual participating in such a meeting by such means is deemed, for the purposes of the Act and this By-law, to be present at the meeting.
- 11.16 Any questions of procedure at or for any meetings of the Club, of the Board, or of any committee that have not been provided for in this By-law or by the Act shall be determined by the Chair of the meeting in accordance with Nathan's Company Meetings and Rules of Order.
- 11.17 A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors, is as valid as if it had been passed at a meeting of directors.

SECTION 12 GOVERNANCE AND NOMINATING COMMITTEE

- 12.1 It shall be the duty of the Governance and Nominating Committee before each Annual Meeting, to prepare and submit to the Board for approval and to the Members a list of qualified Members sufficient in number to maintain a full Board.
- 12.2 A Member who is not nominated by the Governance and Nominating Committee may be nominated as a director at any Annual Meeting provided that, not less than ten (10) days and not more than thirty (30) days before the day of the Meeting, a written notice signed by 1/10 of one percent of Members in good standing signifying their intention to nominate such a Member at the Annual Meeting accompanied by the written consent and undertaking of such Member to act as a director, if elected, is delivered to the Corporate Secretary of the Club.
- 12.3 Any Member nominated to act as a director must meet the criteria in Section 10.4.

SECTION 13 OFFICERS

- 13.1 If authorized by Special Resolution, the Board shall elect from among their number a Chair of the Board and a Vice Chair of the Board, each of whom shall have a term of two (2) years.
- 13.2 It shall be the duty of the Governance and Nominating Committee to prepare and submit to the Board of directors, whenever vacancies occur or are about to occur, candidates for the positions of Chair of the Board and Vice Chair of the Board.
- 13.3 The Board shall appoint a President and a Corporate Secretary, whose duties shall be settled from time to time by the Board.

SECTION 14 DUTIES OF OFFICERS

- 14.1 The Chair of the Board shall, when present, preside at all Club Meetings and meetings of the Board, shall be a member of all committees of the Board, and shall with the President or other officer appointed by the Board for the purpose, sign all By-laws. The Chair shall carry out such other duties as approved by the Board from time to time.
- 14.2 The Vice Chair of the Board shall have all the powers of and perform the duties of the Chair of the Board in his absence, and such other duties as the Board may determine, and shall be a member of all committees of the Board. The Vice Chair shall carry out such other duties as approved by the Board from time to time.
- 14.3 Subject to the direction of the Board, the President shall supervise the operations of the Club, be responsible for the day-to-day conduct of the affairs of the Club, sign such documents as may require his signature perform such other duties as may be assigned by the Board, and regularly report to the Board on all phases of the management and operations of the Club. The President shall be ex officio a Member

of all committees of the Board except any committee meeting dealing with the remuneration of the President.

- 14.4 The Corporate Secretary shall be responsible for the recording of all resolutions at Member, Board, committee and other meetings of the Club, have custody of the Club books, papers and records and perform such other duties as may be determined by the Board. The Corporate Secretary shall carry out such other duties as approved by the Board from time to time.

SECTION 15 AUDITOR

- 15.1 Unless the Club qualifies under the exemption in section 96.1 of the Act, the Members shall at each Annual Meeting appoint an auditor to audit the accounts of the Club for report to the members at the next Annual Meeting. The auditor shall hold office until the next Annual Meeting, provided that the directors may fill any casual vacancy in the office of auditor. The remuneration of the auditor shall be fixed by the Board. The said auditor shall be duly licensed under the laws of Ontario and shall not be a member of the Board or an officer or employee of the Club or a partner, employer or employee of any such person.

SECTION 16 EXECUTION OF DOCUMENTS

- 16.1 The Board shall have the power from time to time by resolution to appoint any officer or officers or any person or persons, or to authorize any employees or class of employees, to execute contracts, documents and instruments on behalf of the Club, and to authorize such persons to bind the Club in all matters of commerce whether in writing or electronically. For avoidance of doubt, any such authority granted by the Board to an officer may be further delegated as a matter of such officer's authority. In the absence of such resolution, all matters of commerce requiring authority on behalf of the Club may be executed or delivered by:
- (a) the Chair of the Board, the Vice-Chair of the Board or the President, or the Corporate Secretary (provided that all documents signed pursuant to this Section shall be signed by two individuals), or
 - (b) any two (2) directors or officers of the Club, or their delegates,

and all such matters so executed or delivered shall be binding upon the Club without any further authorization or formality.

SECTION 17 BOOKS AND RECORDS

- 17.1 The Board shall ensure that all necessary books and records of the Club required by the By-law or by any applicable law are properly kept.

SECTION 18 COMMITTEES OF THE BOARD

- 18.1 The Board shall annually appoint, from among the directors or otherwise, a Governance and Nominating Committee, an Audit and Risk Committee, a Conduct Review Committee, a Human Resources Committee, a Social Responsibility and Government Relations Committee, a Manitoba Advisory Committee and such other committees as it deems appropriate from time to time, and shall in each case establish their terms of reference.
- 18.2 Unless otherwise determined by the Board, a quorum for a committee shall consist of a majority of the voting members of a committee.
- 18.3 Procedures at committee meetings shall be determined by the Chair of such committee, unless established by the Board by resolution or in the committee terms of reference.
- 18.4 Any director who is not on the committee may, with the consent of the Chair of the committee, attend and observe in a meeting of the committee.

SECTION 19 CLUB MEETINGS

- 19.1 Club Meetings shall be held on such day and, in accordance with the Letters Patent, at such place in the Territory as the Board may determine.
- 19.2 Notice of Club Meetings shall be given not less than ten (10) days prior to the time fixed for the holding of such meeting.
- 19.3 At every Annual Meeting, in addition to any other business that may be transacted, the minutes of the previous Annual Meeting and of any special meeting since then, the report of the directors, the annual financial statements and the report of the auditors shall be presented; and directors shall be elected and auditors shall be appointed for the ensuing year.
- 19.4 A Member may by means of a proxy appoint an individual, who need not be a Member, as his nominee to attend and act on his behalf at a Club Meeting in the manner stated in the proxy. In order to be valid the proxy shall:
- (a) be executed in writing by the Member;
 - (b) contain the date thereof and the appointment and name of the nominee and may contain a revocation of a former proxy and restrictions, limitations or instructions as to the manner in which the proxy is to be voted; and
 - (c) be deposited either at the head office of the Club or with the Corporate Secretary of the Club not less than forty-eight (48) hours, excluding Saturdays, Sundays and legal holidays in the Province of Ontario or the Province of Manitoba, preceding the meeting, or any adjournment of a meeting.

- 19.5 At any Club Meeting, twenty-five (25) Members present in person or represented by proxy shall constitute a quorum.
- 19.6 At any Club Meeting each Member with the right to vote shall be entitled to one (1) vote; and
- (a) every question unless otherwise required by law, shall be decided by a majority of votes cast by the Members present or represented by proxy; and
 - (b) unless a poll is demanded by a Member, each question shall be decided by a show of hands and declared by the Chair to be carried or not carried and a declaration by the Chair that a resolution has been carried or not carried and/or entry to that effect in the Minutes of the Club shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes in favour of or against such resolution; and
 - (c) if a poll is demanded on any question it shall be taken in the manner determined by the Chair and shall be decided by a majority of votes cast by the Members present in person or by proxy and the result of such poll shall be deemed the decision of the Club on the matter in question.
- 19.7 In the case of an equality of votes at any Club Meeting, the Chair shall not be entitled to cast a second or casting vote and the motion shall be considered to be defeated.
- 19.8 At each Club Meeting one or more scrutineers may be appointed by a resolution of the meeting, or by the Chair with the consent of the meeting, to serve at the meeting. A scrutineer need not be a Member of the Club.
- 19.9 Voting delegates to meetings of any organization or association of which the Club is a Member shall be appointed by the Board prior to such meetings.

SECTION 20 NOTICES

- 20.1 Whenever any notice is required to be given to a Member, director, officer or auditor, such notice shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to his or her last recorded address or if mailed to the person at the person's last recorded address by prepaid ordinary or air mail or if sent to the person at the person's last recorded address by any means of prepaid transmitted, electronic or recorded communication. A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid; a notice so mailed shall be deemed to have been received by the addressee on the fifth day after mailing; and a notice so sent by any means of transmitted, electronic or recorded communication shall be deemed to have been given on the first business day after it was so sent. The Corporate Secretary may change or cause to be changed the recorded address of any member, director, officer, auditor or member of a committee of the board in accordance with any information believed by the Corporate Secretary to be reliable.

- 20.2 The signature of any director or officer of the Club on any notice or document to be given by the Club may be written, stamped, typewritten or printed.
- 20.3 In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice shall be excluded and the date of the meeting or other event shall be included.
- 20.4 The accidental omission to give any notice to any member, director, officer or auditor or the non-receipt of any notice by any member, director, officer or auditor or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice.
- 20.5 Any member or member's duly appointed proxy, any director, officer or auditor may waive any notice required to be given and such waiver, whether given before or after the meeting or other event of which notice is required to be given, shall cure any default in giving such notice.

SECTION 21 BANKING AND BORROWING

- 21.1 The monies and accounts of the Club shall be kept in such bank or trust company as the Board may by resolution determine.
- 21.2 Cheques, promissory notes, bills or orders for money payable to the Club shall be endorsed for deposit to the credit of the Club's bank or deposit account or accounts and items of account between the Club and such bank or trust company and receipts and releases shall be signed in such manner by such officers or individuals as the Board determines.
- 21.3 The directors may from time to time for the purposes of the Club:
- (a) borrow money on the credit of the club;
 - (b) issue, sell or pledge securities of the Club; or
 - (c) charge, mortgage, hypothecate or pledge all or any of the rights, powers, franchises and undertakings to secure any securities or any money borrowed, or other debt, or any other obligation or liability of the Club.

SECTION 22 SECURITIES

- 22.1 The securities of the Club shall be deposited for safekeeping with a bank, trust company or other custodian selected by the Board and may be withdrawn by the President or such other individual or individuals under such conditions as the Board may determine. The Board may arrange for the management and custody of the securities of the Club by a duly registered investment dealer or investment counsellor in Ontario.

- 22.2 The Board may invest in any investments which are authorized by the Club's Investment Policy Statement. The Club's investment policy shall be developed and approved by the Board.

**SECTION 23
AMENDMENT OF BY-LAW**

- 23.1 The provisions of the By-law not embodied in the Letters Patent may be repealed or amended by By-law enacted by a majority of the directors at a meeting of the Board and sanctioned by at least 2/3 of the Members voting at a meeting duly called for the purpose of considering the said By-law.

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