



Report for Information

Receipt of Proxy

Date: June 12, 2018

To: TTC Insurance Company Limited Shareholders

From: Chief Executive Officer

Summary

The Shareholders of the TTC Insurance Company Limited receives the proxy from the Toronto Coach Terminal Inc. to vote 970 common shares on its behalf at any Shareholders Meeting held during 2018.

Financial Summary

This report has no financial impact.

Equity/Accessibility Matters

There are no accessibility or equity issues associated with this report.

Decision History

At the meeting of the first directors of TTC Insurance Company Limited (the Company), held on June 14, 1994, the directors passed a motion to allot 1,000 common shares in the capital stock of the Company for a total subscription price of \$100,000. The Subscribers and the number of shares subscribed for included 970 common shares to the Toronto Coach Terminal Inc., and 5 common shares to each of the six appointed directors.

Issue Background

TTC Insurance Company Limited was formed on March 9th, 1994 and given a licence to write automobile insurance on July 12, 1994. Its licence is limited to the insurance risks of the Toronto Transit Commission (i.e. TTCICL cannot sell automobile insurance to the general public or any other entity). This is to enable the TTC to comply with the Compulsory Automobile Insurance Act which requires an owner or lessee of a motor vehicle to be insured under a contract of automobile insurance.

Comments

The Toronto Coach Terminal Inc. as the majority shareholder of the TTC Insurance Company Limited, appoints the Chair of the TTC Insurance Company Limited, or if an alternate is required, the Vice Chair of the TTC Insurance Company Limited, as its proxy to vote 970 shares on its behalf at any Shareholders Meeting in 2017.

The Chair of the TTC Insurance Company Limited votes on behalf of the Toronto Coach Terminal Inc. to manage the affairs of the Company.

At all meetings of directors, each director shall have one vote provided that upon an equal division the Chair shall have a second or casting vote.

The proxy will have been received from the Toronto Coach Terminal Inc. prior to this meeting.

Contact

Brian Leck, Director, TTC Insurance Company Limited
416-393-3860
Brian.Leck@ttc.ca

Signature

Richard J. Leary
Chief Executive Officer (Acting)

Attachments

Attachment 1 - Proxy

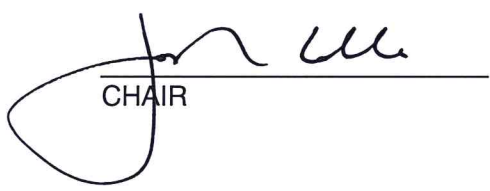
PROXY

TORONTO COACH TERMINAL INC.


The Toronto Transit Commission, of the City of Toronto, the sole shareholder of Toronto Coach Terminal Inc., hereby appoints the Chair of Toronto Coach Terminal Inc., or if an alternative is required, the Vice-Chair of Toronto Coach Terminal Inc., as its proxy to vote 10,000 shares at any Shareholders Meeting during the year 2018.

Dated this 11th day of December, 2017.

TORONTO TRANSIT COMMISSION



CHAIR



CHIEF FINANCIAL OFFICER