

Minutes

TTC Insurance Company Limited Meeting of Shareholders

Meeting No.: 37

Meeting Date: Thursday, June 23, 2022

A virtual meeting of the TTC Insurance Company Limited. Shareholders was held on Thursday, June 23, 2022 commencing at 9:37 a.m.

Present at Public Session

R. Lalonde (Chair – TTCICL), B. Bradford, S. Carroll (Directors), M. Atlas (General Counsel Acting), A Cassar (TTCICL Treasurer), A. Cerqueira (Director), M. Cosgrove (Secretary), C. Finnerty (Commission Services) were present.

A Cassar was in the Chair.

TTC Staff: G. Downie (Chief Capital Officer), N. Poole-Moffatt (Chief of Corporate Affairs), P. Kraft (Head of Property, Planning and Development), J. Taylor (Chief of Staff), J. La Vita (CFO - Finance), J. Ishak (Commission Services).

Declaration of Interest - Municipal Conflict of Interest Act

Nil

Minutes of the Previous Meeting

The Board of Shareholders reviewed and approved the minutes of the Meeting of Shareholders No. 36 held on Wednesday, June 16, 2021 and authorized the Chair and General Secretary to sign the same.

Business Arising Out of the Minutes

Nil

Committee of The Whole Resolution

Nil

Public Presentations

Nil

Notice of Motions

Nil

Motions Without Notice

Nil

Items of Which Notice Has Previously Been Given

Nil

Items Deferred from Last Meeting to Permit Debate/Public Presentations

Nil

Presentations/Reports/Other Business

(a) Receipt of Proxy

(b) Election of Directors, Chair and Vice Chair

The Shareholders re-appointed Ron Lalonde as Chair and Alex Cassar as Vice Chair.

The Shareholders re-elected the current Board members to the Board for a one year term.

(c) Receipt of Financial Statements of TTCICL for the Year Ended December 31, 2021

The Shareholders received the financial statements of TTCICL for the year ended December 31, 2021.

(d) Appointment of External Auditor

The Shareholders approved the appointment of KPMG LLP for the provision of external audit services for the 2022 fiscal year.

(e) Appointment of Actuary

The Shareholders approved the appointment of Benny Chan of JS Cheng & Partners Inc. as the Appointed Actuary for the 2022 fiscal year.

The meeting adjourned at 9:41 a.m.

- APPROVED -

CHAIR

SECRETARY