

Ryan Devlin on Behalf of the Board of Directors
Board President
Summerside Residents Association
April 2, 2025

Dear Residents,

As valued members of our community, I am writing to inform you about an important initiative undertaken by the Summerside Residents Association: the revision of our Articles of Incorporation.

Why are we revising the Articles of Incorporation?

The Articles of Incorporation serve as the foundational document for our association, outlining our purpose, governance structure, and operational guidelines. Over time, as our community has grown and evolved, it has become clear that certain aspects of the Articles need to be updated to better reflect our current needs and future aspirations.

Key Reasons for the Revisions:

1. **Enhanced Governance:** Updating the Articles will allow us to implement more effective governance practices, ensuring that decision-making processes are transparent, inclusive, and aligned with the best interests of all residents.
2. **Legal Compliance:** Revising the Articles will help us stay compliant with the latest legal requirements and regulations, safeguarding our association against potential legal challenges.
3. **Community Growth:** As our community expands, it is crucial to have a robust framework that supports sustainable growth and development, fostering a vibrant and cohesive neighborhood.
4. **Operational Efficiency:** Modernizing the Articles will streamline our operations, enabling us to manage resources more efficiently and deliver better services to our residents.

Your Involvement:

We believe that the success of this initiative depends on the active participation and support of our residents. We encourage you to review the proposed revisions and share your feedback. Your insights and suggestions are invaluable in shaping a document that truly represents our collective vision for Summerside.

Next Steps:

- **Review Period:** The revised Articles will be available for review on our website beginning April 5, 2025.
- **Feedback Submission:** Please submit your comments and suggestions via email to manager@lakesummerside.ca depending on the amount and type of feedback we receive, the Association may hold an informational Q&A via videoconference in Early May.
- **Final Approval:** After incorporating residents feedback, the final version of the Articles will be presented to the residents with the AGM notice. The revised articles will require our membership to repeal and replace our current articles with the new ones. Our AGM is tentatively scheduled for June 17, 2025.

We are excited about this opportunity to strengthen our association and enhance our community. Thank you for your continued support and engagement.

Warm regards,

Ryan Devlin on Behalf of the Board of Directors
President of the Board
Summerside Residents Association

**ARTICLES OF ASSOCIATION
OF SUMMERSIDE RESIDENTS ASSOCIATION
(the "Articles")**

1. The Articles of Association contained in Table "A" in the Schedule to the *Companies Act* (Alberta) do not apply to this Company.
2. The subscribers to the Memorandum of Association of this Company were Douglas W. Kelly, Louise Gibson, and Shaun E. Cranston.

INTERPRETATION

3. In these Articles and the Memorandum of Association of this Company, unless the context otherwise requires, expressions defined in the *Companies Act* (Alberta) or any statutory amendment or modification thereof, shall have the meaning so defined, and the following terms shall have the following meanings:
 - a) "**Act**" shall mean the *Companies Act*, being Chapter C-21 of the Revised Statutes of Alberta, 2000, as amended, and any statute or statutes which may be passed in substitution or replacement of the Act;
 - b) "**Annual General Meeting**" means an annual general meeting of the Company;
 - c) "**City**" means The City of Edmonton;
 - d) "**Commercial Member**" means the registered owner or one of the registered owners (as designated by those registered owners) of a commercial development located within the Summerside Lands;
 - e) "**Company**" means Summerside Residents Association;
 - f) "**Criminal Code (Canada)**" means the Criminal Code R.S.C. 1985, c. C-46, as amended or any substitution therefor from time to time;
 - g) "**Directors**", "**Board**" and "**Board of Directors**" means the directors of the Company for the time being;
 - h) "**Electronic Transactions Act (Alberta)**" means the *Electronic Transactions Act* S.A. 2001, c. E-5.5, as amended or any substitution therefor from time to time;
 - i) "**Encumbrance**" means an instrument to secure the annual rental charge to be paid by certain of the Members of the Company to the Company and registered or to be registered against the title to residential lands and commercial lands of persons in the Summerside Lands who are Members of the Company, in favour of the Company, for the

purpose of forming an enforceable encumbrance pursuant to the provisions of the *Land Titles Act* (Alberta);

- j) **"Executive officer"** means individuals holding any of the following offices: board president, board vice-president, secretary, treasurer, or secretary-treasurer;
- k) **"Family Members"** means the family members of a Homeowner Member or Tenant Member, whether through birth, adoption or marriage (legal or otherwise), to the extent of (but not beyond), great-aunts, great-uncles, great-grandparents, great-nieces, great-nephews and great-grandchildren, who are actually residing in the residential property of the Homeowner Member or Tenant Member;
- l) **"General Meeting"** means any meeting of the Members of the Company including an Annual General Meeting and a Special General Meeting;
- m) **"Homeowner Member"** means the registered owner or one of the registered owners (as designated by those registered owners) of a single family property, a condominium unit, or multi-family rental property in respect of which a separate certificate of title is issued for each unit (or, in each case, a single tenant residing in such property as designated by the registered owner or owners thereof) located in the Summerside Lands, who is a qualified Member of the Company;
- n) **"Lake"** means that man-made lake within the Summerside Lands and which comprises a major component of the Summerside Amenities;
- o) **"Lake Access Lot"** means within the Summerside Lands, a single family lot, any portion of which borders on a Walkway, or a multi-family condominium or rental site, any portion of which borders on a Walkway;
- p) **"Lakeshore Lot"** means within the Summerside Lands, a single family lot, any portion of which borders on the Lake, or a multi-family condominium or rental site, any portion of which borders on the Lake;
- q) **"Land Titles Act (Alberta)"** means the *Land Titles Act* R.S.A. 2000, c. L-4, as amended or any substitution therefor from time to time;
- r) **"Member"** means a person for the time being entered in the Register of Members of the Company and Members means collectively all of them from time to time, inclusive of Commercial Members, Homeowner Members, Rental Members, Family Members, and Tenant Members;
- s) **"Member in Good Standing"** has the definition provided for in Article 9 of these Articles;
- t) **"month"** means calendar month;

- u) **"office"** means the registered office of the Company for the time being;
- v) **"Original Articles"** means the Articles of Association of the Company dated July 28, 2000 and recorded at Alberta Corporate Registries on July 31, 2000;
- w) **"rent charges", "rental charges", "annual rental charge"** and similar expressions means the fees assessed by the Company under the Encumbrance for the benefit of its Members, as more particularly described in these Articles;
- x) **"Rental Member"** means the registered owner or one of the registered owners of a multi-family residential rental project located in the Summerside Lands, who is a qualified Member of the Company;
- y) **"Residents' Covenants"** shall each mean such restrictive covenants and easements, leases, and encumbrance agreements, as may be placed and recorded on the titles to lands within the Summerside Lands by the Company, as they may be amended or extended from time to time;
- z) **"Rules"** means the rules and regulations relating to the use of the Summerside Amenities, initially in the form of Schedule K to the Summerside brochure, as such rules and regulations may be amended from time to time in accordance with the terms of these Articles;
- aa) **"Special General Meeting"** means a meeting of the Company convened by the board of directors whenever it considers appropriate to do so, or convened in response to a request from Voting Members whose units represent not less than ten (10%) percent of the total voting rights of all the Members having at that date the right to vote at general meetings of the Company, or any other threshold specified in the Act from time to time where a vote on a Special Resolution is proposed;
- bb) **"Special Resolution"** means a resolution:
 - i) passed at a properly convened General Meeting by a majority of not less than seventy-five (75%) percent of all the Voting Members entitled to vote in person or by proxy on the resolution, or
 - ii) agreed to in writing by all the persons who, at a General Meeting where the resolution would be proposed, would be Voting Members;
- cc) **"Standard Lot"** means within the Summerside Lands, a single family lot or multi-family condominium or rental site, which is neither a Lakeshore Lot nor a Lake Access Lot;
- dd) **"Summerside Amenities"** means certain public community lands and/or private amenity lands as designated by the Company in each case including the improvements thereon,

all of which will be situate within the Summerside Lands, any all or any of the equipment, chattels and assets used in connection therewith. For greater certainty, the Summerside Amenities include the Lake and the beach club adjacent to the Lake;

- ee) "**Summerside Lands**" means the residential subdivision lands within the area shown in Schedule A of these Articles which is situated within lands contained in the City's Ellerslie Area Structure Plan;
 - ff) "**Tenant Member**" means a tenant actually renting and residing in a residential unit located in the Summerside Lands;
 - gg) "**Voting Members**" means the Members who are entitled to vote at the General Meeting and, subject to the Act, shall be restricted to only Commercial Members, Homeowner Members and Rental Members or their respective designates as provided herein;
 - hh) "**Walkway**" means any one of the private Walkways that connects to the Lake and against which is registered an easement generally in the form of Schedule H to the Summerside brochure; and
 - ii) "**writing**" and "**written**" includes printing, typewriting, lithographing and other modes of representing or reproducing words in visible form which, without restricting the generality of the foregoing shall include fax and records (including signatures) in electronic form that fulfill the requirements of the *Electronic Transactions Act* (Alberta).
4. In the interpretation of these Articles (including this Article 4), except where excluded by the context:
- a) where the context requires, a reference to one gender means the other or neuter gender; a reference to a single number means the plural, and vice-versa; and words importing a person include an individual, partnership, association, body corporate, trustee, executor, administrator, and legal representative;
 - b) a reference to "hereto", "hereof", "herein", "hereby", "hereunder" and similar expressions refers to these Articles only;
 - c) a reference to "these Articles" is a reference to the entire Articles and not only one particular Article or Section, a reference to an "Article" is a reference to the contents of only that Article of these Articles, a reference to "Section" is a reference to the contents of only that Section, and a reference to "Subsection" is a reference to the contents of only that Subsection of that Section;
 - d) the headings to articles, sections and subsections of these Articles are for ease of reference only, but are deemed to not form part of these Articles and must not be used to interpret any part of these Articles; and

- e) these Articles shall be interpreted in a large and liberal sense so as to give effect thereto wherever possible.

REGISTERED OFFICE

- 5. Subject to the provisions of the Act, the Company may, by ordinary resolution of the Board, change from time to time the place within the City where the registered office of the Company is to be situated.

RULING ON ARTICLES

- 6. Except as provided in the Act, the Board will have the authority to interpret any provision of these Articles that is contradictory, ambiguous, or unclear, provided such interpretation is consistent with the Act and with the objects of the Association.

CONDUCT OF MEETINGS

- 7. Unless otherwise specified in the Act or these Articles, all meetings, including General Meetings and Board meetings, are to be guided by the latest edition of Robert's Rules of Order unless alternate rules of procedure are adopted by the company via an ordinary resolution of the Board.

MEMBERS

- 8. Every person owning a single family or multi-family residential property (including a condominium unit or other residential unit in respect of which a separate certificate of title has been issued), or owning a commercial development in the Summerside Lands, may become a Member as long as such person so owns such residential property or commercial development, and shall forthwith cease to be a Member at any time such a residential property or commercial development in the Summerside Lands is not owned by such person; PROVIDED ALWAYS with reference to all residential and commercial properties located in the Summerside Lands:
 - a) where there is more than one such owner of a property, there shall be only one Voting Member who shall be the person designated as the Voting Member by all the owners of said property. In the absence of such designation the first person named as owner in the certificate of title or as purchaser in an agreement for sale, shall be the Voting Member;
 - b) where a Member owns more than one residential property in the Summerside Lands, including condominium units, that Member shall be entitled to one (1) vote for each such property owned by that Member;
 - c) where a residential unit in respect of which a separate certificate of title has been issued is occupied by a tenant such tenant may be designated by the otherwise designated Voting Member pursuant to (a) above, as the Voting Member by and instead of the owner(s) of such property;

- d) where all or a portion of the property located on Summerside Lands is rented, the registered owner or its designate shall be the Voting Member and notwithstanding how many Tenant Members are residing in the rental project, it shall have only one (1) vote;
- e) all the tenants of residential units located on Summerside Lands shall be entitled to become Tenant Members in the Company subject to them complying with the rules and regulations of the Company as well as any special rules and regulations put in place by the Board and dealing specifically with tenants of Rental Members. The right to membership of a Tenant Member shall automatically cease when the tenant ceases to be a tenant of their residential unit located on Summerside Lands;
- f) where a commercial development is involved the registered owner or its designate shall be the Voting Member and notwithstanding how many tenants are occupying the commercial development, it shall have only one (1) vote;
- g) where there is any difficulty or dispute in determining the Voting Members, the Directors in their absolute discretion may designate the Voting Member, the intention being that there be one Voting Member from each residential property in respect of which a separate certificate of title has been issued (including a condominium unit), and from each commercial development in respect of which a separate certificate of title has been issued, in the Summerside Lands;
- h) membership, and all rights and privileges of membership of the Company, are not transferable. All rights and privileges cease when a membership terminates, or when the Member is no longer a resident of the Lands, resigns or dies;
- i) an owner shall be entitled to become a Member forthwith on becoming registered (which may include registration by caveat for a life estate, protecting the interests of a beneficial owner, or a trustee in bankruptcy pursuant to a bankruptcy receiving order or assignment in bankruptcy) as an owner as aforesaid, and the owner's membership shall be recorded by the secretary upon the owner providing satisfactory evidence of such ownership to the Company's Board, or the Board otherwise being satisfied of such ownership;
- j) subject to Encumbrance and Memorandum of Association. the Board shall establish the fees for each class of membership for each Financial Year;
- k) a Member may resign from the Company by delivering a signed notice to that effect to the registered office of the Company. Notwithstanding any such resignation, the owner shall still be required to pay all annual fees pursuant to the Residents' Covenants;
- l) although a Member ceases to be a Member, by death, resignation or otherwise, that Member is liable for any debts owing to the Company at the date of ceasing to be a Member; and

- m) Subject to these Articles and the Act, Homeowner Members, Commercial Members and Rental Members shall have the right to vote at General Meetings.

MEMBER IN GOOD STANDING

- 9. A Member of the Company will be in good standing provided that the Member:
 - a) owes no outstanding Membership fees, program fees or other debts to the Company;
 - b) has not ceased to be a Member;
 - c) has not been suspended or expelled from Membership, or had other Membership restrictions or sanctions imposed pursuant to any policy of the Board;
 - d) has completed and remitted all documents, fees and payments as required by the Company;
 - e) has complied with the Articles, policies, rules and operating procedures of the Company; and
 - f) is not subject to a disciplinary investigation or action by the Company pursuant to any policy of the Board, or if subject to disciplinary action previously, has either fulfilled all terms and conditions of such disciplinary action to the satisfaction of the Company or the disciplinary action has been dismissed by the 3rd party retained to rule on it.
- 10. Subject to these Articles and other governing documents of the Company, Members in Good Standing may be entitled to the following privileges:
 - a) to attend, participate, and vote at General Meetings;
 - b) to participate in the Company's activities; and
 - c) access the Lake and Summerside Amenities.
- 11. Members who are not Members in Good Standing will not be entitled to the benefits and privileges of Membership as set out in Article 10 until such time as the Board is satisfied that the Member has met the definition of good standing as set out above.

REGISTERS OF MEMBERS

- 12. Subject to the Act, a register of Homeowner Members in such form as the Board may approve shall be maintained in which shall be recorded the names and addresses of all Homeowner Members. The Register shall be amended from time to time so that all Homeowner Members are listed in such register. Amendments to such register may be made by the Board at any time and from time to time of its own volition or upon presentation to the Company of evidence acceptable

to the Board. If permitted by the Board, or to the extent required by law, the Company shall allow the register to be inspected or copied by a person requesting same, provided that a fee as set by the Board from time to time may be charged.

13. Subject to the Act, a register of Rental Members and Tenant Members shall be maintained in such form as the Board may approve, in which shall be recorded the names and addresses of all Rental Members and their tenants who by properly complying with the requirements of membership become Tenant Members. The Company shall attempt to establish a workable procedure whereby it is notified when Tenant Members cease to be tenants of a rental project located in the Summerside Lands. The register shall be amended from time to time so that all Rental Members and Tenant Members are listed in such register. Amendments to such register may be made by the Board at any time and from time to time of its own volition or upon presentation to the Company of evidence acceptable to the Board. If permitted by the Board, or to the extent required by law, the Company shall allow the register to be inspected or copied by a person requesting same, provided that a fee as set by the Board from time to time may be charged.
14. Subject to the Act, a register of Family Members shall be maintained in such form as the Board may approve, in which shall be recorded the names and addresses of all Family Members. The register shall be amended from time to time so that all Family Members are listed in such register. Such amendment may be made by the Board at any time and from time to time of its own volition or upon presentation to the Company of evidence acceptable to the Board. If permitted by the Board, or to the extent required by law, the Company shall allow the register to be inspected or copied by a person requesting same, provided that a fee as set by the Board from time to time may be charged.
15. Subject to the Act, a register of Commercial Members shall be maintained in such form as the Board may approve, in which shall be recorded the names and addresses of all Commercial Members. The register shall be amended from time to time so that all Commercial Members are listed in such register. Such amendment may be made by the Board at any time and from time to time of its own volition or upon presentation to the Company of evidence acceptable to the Board. If permitted by the Board, or to the extent required by law, the Company shall allow the register to be inspected or copied by a person requesting same, provided that a fee as set by the Board from time to time may be charged.

MEMBERSHIP CARDS

16. Every Member may be periodically issued a membership card as determined by the Directors. The membership cards shall remain the property of the Company. If a membership card is lost it shall be replaced by the Company, provided however that there may be charged a fee as set by the Board from time to time as a condition to delivery of such replacement membership card. Membership cards issued pursuant to these Articles shall be active for a term of at least 5 years from the date of issuance and may be subject to renewal every 5 years. It is the responsibility of

the Members to contact the Board with respect to the renewal of their membership cards ahead of the expiration date.

RIGHTS OF ALL MEMBERS TO THE SUMMERSIDE AMENITIES

17. Members shall have access to and be entitled to the use of the Summerside Amenities in common with all Members subject to suspension of such rights and fines levied upon a Member for non-compliance as determined by the Board through its rules and regulations or pursuant to any Board policy:
 - a) for breach of any Rule or Regulation in relation to the conduct of Members; and
 - b) for default by any Member in payment of any fees, dues, deposits or other sum owing to the Company.
18. For clarity, notwithstanding any suspension, Members shall still be responsible for the payment of the annual rental charge, and any other fees, dues, deposits or other sums owing to the Company.
19. Members shall at all times act responsibly with respect to the Summerside Amenities, it being recognized that the maintenance and appearance of the Summerside Amenities is for the benefit of the Company and all its Members.
20. The Company's Board, in accordance with the provisions of these Articles, may from time to time amend the Rules. The Directors shall cause the Company to forthwith notify all Members of any such amendments.
21. The Rules shall always be subject to the terms of each of the following:
 - a) those registered restrictive covenants generally in the form of Schedule I to the Summerside brochure; and
 - b) those registered easements generally in the form of Schedule H to the Summerside brochure.

SPECIAL PROVISIONS RELATING TO SUMMERSIDE AMENITIES FOR COMMERCIAL MEMBERS

22. Subject to a suspension of rights pursuant to Article 17, Commercial Members shall only be entitled to the use of the Summerside Amenities for business purposes (including business meetings, employee meetings and employee social functions) at times approved by the Company, such approval not to be unreasonably withheld, and for such fees as the Company determines acting reasonably.

MEMBERS' MEETINGS

23. The first Annual General Meeting of the Company shall be held at such time, within sixteen (16) months from the date on which the Company is incorporated and at such place as the Directors may determine. Subsequent Annual General Meetings shall be held at least once in every calendar year and not more than sixteen (16) months after the holding of the last preceding Annual General Meeting at such time and by means of personal attendance, video conferencing or other similar virtual or electronic means including but not limited to virtual meeting platforms such as ZOOM and WebEx, or by a combination of one or some or all of them, as may be determined by the Directors.
24. General Meetings shall be held as follows:
- a) All General Meetings shall be held in the City;
 - b) only Voting Members shall be entitled to vote on, or propose, or second resolutions at General Meetings;
 - c) only Voting Members shall be entitled to notice of and to attend General Meetings; and
 - d) General Meetings may be held in person (in which case they shall be held in the City) or, to the extent permitted by law, via videoconference, audioconference or other electronic means provided all persons participating in the General Meeting can hear each other. Members who attend a General Meeting via videoconference, audioconference or other electronic means shall be deemed to be present in person at that General Meeting. The manner in which a General Meeting shall be held shall be determined by the Directors.
25. Subject to the Act, the Directors may, whenever they think fit, proceed to convene a Special General Meeting of the Company.
26. Where it is proposed to pass a Special Resolution, such notice to the applicable Members allowed to vote in the particular General Meeting shall be as is required to be given by the Act and in all other cases at least twenty five (25) days' notice specifying the day, hour and place of a General Meeting, and in case of Special Resolution the general nature of such resolution, shall be served in one of the manners hereinafter provided on the Voting Members registered in the Members' register at the time such notice is served or if a record date has been fixed by the Directors, on the Members registered in the Register of Members at the record date as so fixed; PROVIDED ALWAYS that a General Meeting may be held for any purpose, at any time and at any place without notice, if all the Voting Members entitled to notice of the General Meeting are present in person or represented thereat by proxy or if the absent Voting Members shall have signified their assent in writing to such General Meeting being held. Notice of any General Meeting or any irregularity in any General Meeting or in the notice thereof may be waived by any Voting Member

or the duly appointed proxies of a Voting Member. It shall not be necessary to give notice of any adjourned General Meeting.

27. Any notice or document that is required or permitted to be sent, served, or delivered under these Articles, the Act, or the regulations may also be sent by electronic means in accordance with the *Electronic Transactions Act* (Alberta).
28. Irregularities in the notice of any General Meeting or in the giving thereof or the accidental omission to give notice of any General Meeting or the non-receipt of any notice by any Voting Member or Voting Members, shall not invalidate any resolution passed or any proceedings taken at any General Meeting and shall not prevent the holding of such General Meeting.

PROCEEDINGS AT MEMBERS' MEETINGS

29. The Company will conduct the following business at its Annual General Meeting:
 - a) present financial statements of the Company;
 - b) present reports of the auditors, officers and of any Committee;
 - c) elect new Directors;
 - d) appoint an auditor for the ensuing year;
 - e) conduct any other items of business, which properly come before the Annual General Meeting; and
 - f) such other items which the Board may determine from time to time.
30. Any Member allowed to vote at the General Meeting who wishes to have new business placed on the agenda of such General Meeting will give written notice to the Company at least Thirty (30) days prior to the proposed General Meeting date.
31. Subject to the requirements of the Act, any Member allowed to vote at a General Meeting who wishes to have a Special Resolution placed on the agenda of a General Meeting will give written notice to the Company at least Thirty (30) days prior to the proposed General Meeting date.
32. No business shall be transacted at a General Meeting unless a quorum is present at the time the General Meeting proceeds to business. Save as herein otherwise provided, the lesser of twenty (20) Voting Members or ten percent (10%) of the Voting Members, either personally present or represented by proxy shall be a quorum.
33. The board president, or in his absence the board vice-president (if any), shall be entitled to be the chairperson at every General Meeting, or if there be no board president or board vice-president, or if at any General Meeting he shall not be present within fifteen (15) minutes after the time

appointed for holding such General Meeting, the Voting Members present shall choose another Director as chairperson, and if no Director be present, or if all the Directors present decline to be the chairperson, then the Voting Members present shall choose one of their number to be chairperson. The chairperson at any General Meeting of Voting Members may appoint one or more persons to act as scrutineers.

34. If within twenty (20) minutes from the time appointed for the General Meeting a quorum is not present, the General Meeting shall stand adjourned to the same day in the next week, at the same time and place; and if at such adjourned General Meeting a quorum is not present, the Voting Members personally present or represented by proxy shall be a quorum.
35. Every question submitted to a General Meeting shall be decided in the first instance by a show of hands or otherwise as the chairperson may direct and in the case of an equality of votes the chairperson shall, both on a show of hands or otherwise have a casting vote in addition to the vote to which he may be entitled as a Voting Member.
36. At any General Meeting:
 - a) unless a poll is demanded by the chairperson or by ten percent (10%) of the Voting Members present, a declaration by the chairperson that a resolution has been carried or carried by a particular majority, and an entry to that effect in the book of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution;
 - b) if a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the chairperson of the General Meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the General Meeting at which the poll was demanded. The demand for a poll may be withdrawn; and
 - c) the chairperson of a General Meeting may, with the consent of the Voting Members, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned General Meeting other than the business left unfinished at the General Meeting from which the adjournment took place.
37. On a show of hands or otherwise as the chairperson may direct, every Voting Member present in person, including the proxy or representative of a Voting Member, shall be entitled to the number of votes allocated to that Voting Member pursuant to the provisions hereof.
38. Votes may be given either personally or by a nominee appointed by a proxy.
39. A proxy shall be in writing in any effectual form under the hand of the appointer or of his attorney duly authorized in writing, and need not be attested.

40. No proxy shall be valid after the expiration of twelve (12) months from the date of its execution unless it is otherwise specified in the instrument.
41. The proxy shall be deposited at the registered office of the Company or such other place as may be specified in the notice of General Meeting and at a time as the Directors may by resolution fix but not exceeding forty-eight (48) hours before the time for holding the General Meeting at which the person named in the instrument proposes to vote. If there is any default in this procedure for the deposit of such proxy it shall not be treated as valid.
42. A vote given in accordance with the terms of a proxy shall be valid notwithstanding the previous death of the principal, or revocation of the proxy with respect to which the vote is given, provided no intimation in writing of the death or revocation shall have been received before the General Meeting at the place where the proxies are to be deposited.
43. No Voting Member shall be entitled to be present or to vote on any question, either personally or by a nominee appointed by a proxy, or as the nominee appointed by a proxy for another Voting Member at any General Meeting, or upon a poll, or to be reckoned in a quorum unless such Voting Member is a Member in Good Standing.

BORROWING POWERS

44. The Directors may from time to time at their discretion raise or borrow money up to TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) plus the Adjustment Amount, for capital repairs or replacements, at any one time, provided that the Directors may, in any instance, at their discretion raise or borrow money in excess of the limit if so authorized by a duly passed ordinary resolution of the Voting Members.

DIRECTORS

45. The number of Directors shall be not less than three (3) or more than ten (10). Subject to the other provisions of these Articles and the requirements of the Act, the number of Directors to be elected at any Annual General Meeting shall be that number as determined by a majority vote of the Voting Members.
46. Until otherwise determined by a Annual General Meeting:
 - a) directors will be elected for staggered terms, such that not less than 50% of the Directors elected to the Board shall be elected for a two (2) year term;
 - b) each Director elected to the Board shall consent in writing to annual criminal background checks during each year or part year the Director serves on the Board;
 - c) a director may serve no more than 3 consecutive terms with at least 1 year off between end of term to new term; and

- d) a retiring Director shall be eligible for re-election subject to the maximum allowable consecutive terms served.
47. A Director, must:
- a) be a Voting Member or a spouse of a Voting Member;
 - b) be a Member in Good Standing;
 - c) not have been convicted of an offence described in Article 54.f) for which a pardon has not been granted;
 - d) not be an undischarged bankrupt;
 - e) At least 18 years of age; and
 - f) Have not been an employee for at least 3 months prior to the closing of the Nominations.
48. Any nomination of an individual for election as a Director will:
- a) include the written consent of the nominee; and
 - b) be submitted to the Nominating Committee at least 45 days prior to the Annual General Meeting;.
49. Valid nominations will be circulated to Members at least 7 days prior to the Annual General Meeting. For greater certainty, this means that nominations will not be taken from the floor of the Annual General Meeting.
50. The Directors shall have power from time to time and at any time, by majority vote, to appoint any other person or persons as Directors (subject to the provisions of this Article) to fill a casual vacancy or vacancies to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. A vacancy on the Board shall be filled as follows:
- a) The decision of a majority of the elected Directors may fill a vacancy among the Directors;
 - b) if there has been a failure by the Voting Members to elect the minimum number of Directors set out in these Articles, the Directors in office shall, without delay, call a Special General Meeting to fill the vacancy and, if they fail to call such a Special General Meeting, the Special General Meeting may be called by any Voting Member;
 - c) if the vacancy occurs as a result of the Members removing a Director, the Members may fill the vacancy by a majority vote and any Director elected to fill the vacancy shall hold office for the remainder of the removed Director's term;

- d) the Board may fill any other vacancy by a majority vote, and the appointee shall hold office for the remainder of the unexpired portion of the term of the vacating Director; and
 - e) any Director so appointed shall be eligible to be elected as a Director at the next Annual General Meeting.
51. Any Director so appointed shall hold office until (i) the next Annual General Meeting or (ii) the expiration of the term of the vacating Director, whichever is earlier. Any Director so appointed shall be eligible to be elected as a Director at the next Annual General Meeting.
52. No two or more Family Members may be Directors at the same time.
53. The Directors shall not be paid out of the funds of the Company by way of remuneration for their services as Directors.
54. A Director may retire from office upon giving five (5) days' notice in writing to the Company of his intention to do so, and such resignation shall take effect upon the expiration of such notice or its earlier acceptance.
55. A Director shall vacate their position:
- a) if they are found or become of unsound mind;
 - b) if by notice in writing to the Company they resign their office upon the time hereinbefore fixed for the resignation to take effect or the previous acceptance of the same;
 - c) if they are removed by resolution of the Voting Members, as hereinafter provided;
 - d) if they cease to qualify under Article 46;
 - e) if they become bankrupt;
 - f) if they are convicted of an offence under the *Criminal Code* (Canada), and either:
 - i) the crown prosecutor in the Director's case proceeds way of indictment; or
 - ii) the offence involves fraud or dishonesty;
 - g) if they are concerned with or participated in the funds or the benefits of any contract with the Company without providing disclosure of their interest and/or without recusing themselves from any discussion or vote in compliance with the provisions of the Act;
 - h) if they are found to be in violation of the standards of conduct outlined in any code of conduct for Directors established by the Board, in accordance with the procedures set out

therein;

- i) if he or she is absent, without permission of the Board, from three (3) consecutive Board meetings or from four (4) or more Board meetings in any twelve (12) month period; or
 - j) if they become party to any litigation opposite the Company.
56. A Director shall not be disqualified solely by his office as a Director from holding any other office with the Company and from contracting with the Company either as a vendor, purchaser or otherwise; howsoever, but such Director must comply with the provisions of the Act regarding conflicts of interest.
57. Every Director and officer of the Company in exercising the Director's or officer's powers and discharging the Directors or officer's duties shall:
- a) act honestly and in good faith with a view to the best interests of the Company;
 - b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances;
 - c) comply with all applicable privacy law including without limitation the *Personal Information Protection Act* (Alberta);
 - d) in addition to their obligations under Article 55, declare any real, potential or perceived conflicts of interest (including any participation with or in an organization related to or doing business with the Company) and recuse themselves from any discussion or vote on the matter;
 - e) except where disclosure is required by law, maintain confidentiality in connection with Board matters, records, discussions and materials; and
 - f) advise the Board if they become aware that they are no longer in compliance with any requirement, or if they are in violation of any obligation, pursuant to these Articles (including, without limitation, Article 46) or pursuant to any code of conduct for Directors established by the Board.
58. Every Director is required to consent to the collection, use and disclosure of their personal information for the purpose of conducting criminal record checks, vulnerable sector checks, and bankruptcy and insolvency checks, and shall provide any information or written consents necessary to effect the foregoing. The Board shall have the right to conduct such searches at any time, acting reasonably, while a Director serves on the Board.
59. At the first Annual General Meeting and at every succeeding Annual General Meeting, each Director appointed for a one (1) year term, and each Director who has completed the second year

of a two (2) year term, howsoever appointed or elected, shall retire from office. A retiring Director shall retain office until the dissolution of the Annual General Meeting at which his successor is elected. If at any Annual General Meeting at which an election of Directors ought to take place, no such election takes place, the retiring Directors shall continue in office until the Annual General Meeting in the next year, and so on from year to year until their places are filled up, unless it shall be determined at a General Meeting to reduce the number of Directors.

60. The Voting Members at every Annual General Meeting shall fill up the vacated offices by electing a like number of persons to be Directors, or in case any change in the number of Directors is made at any such Annual General Meeting, by electing the number of persons to be Directors as required by these Articles.
61. If the Voting Members fail to elect the minimum number of Directors required by the Articles, the Directors may appoint any other person or persons as Directors in accordance with Article 49.
62. The Voting Members may, by special resolution, at any time remove any or all of the Directors before the expiration of their period of office and by ordinary resolution appoint another or other qualified person or persons in his or their stead; and the person or persons so appointed shall hold office during such time only as the Director or Directors in whose place he is or they are appointed would have held the same if he or they had not been removed.
63. The election of Directors shall take place at each Annual General Meeting. The election of directors shall proceed as follows:
 - a) The chairperson of the Annual General Meeting shall present the names of those who are willing to be nominated for election as a Director of the Company;
 - b) Once any scrutineers are ready, the chairperson will ask the scrutineers to take their places and the chairperson will call for the voting to begin;
 - c) The Voting Members will vote as directed by the Chairperson;
 - d) The scrutineers will count the votes and report to the Chair;
 - e) The Company will privately file the results of the election, including the number of votes for each person from each platform.
 - f) The Chairperson shall announce the results; and
 - g) If there is a tie for the number of votes, then a runoff vote will be conducted if the winning nominee of the runoff vote will be elected to the Board.

REGISTER OF DIRECTORS AND MANAGERS

64. The Directors shall duly comply with the provisions of the Act, or any statutory modification thereof for the time being in force, and in particular with the provisions in regard to the keeping

of the registers of the Directors and managers and their addresses and occupations, the signing of the balance sheet, the filing with the Registrar of Corporations an annual report and copies of special and other resolutions and of any change in the registered office or of Directors and, where applicable, the mailing of a form of proxy and the issuing of information circulars.

65. Every Director is required to consent to the collection, use and disclosure of their name, address and occupation to be placed on the applicable register and on all such documentation required for the Registrar of Corporations for the purposes of corporate governance and matters pertaining to the management and operation of the Company and the Summerside Amenities.

PROCEEDINGS OF DIRECTORS (Meetings of Directors)

66. Subject to Article 71, the Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings.
67. Subject to the provisions of Article 69, Board meetings shall be held in the City unless all the Directors otherwise agree.
68. The Directors may make regulations regarding the manner and time that notice shall be given of such Board meetings. Until such regulations are made, Board meetings may be held at any time without formal notice if all the Directors are present or those absent have signified their consent in writing to the Board meetings being held in their absence; and notice of any Board meetings where notice has not been dispensed with, delivered, mailed, telegraphed or telecopied to each Director at his ordinary address two (2) days prior to such Board meetings, shall be sufficient notice of any Board meetings. In computing such period of two (2) days the day on which such notice is delivered, mailed, telegraphed or telecopied shall be included, and the day for which notice is given shall be excluded. Notice of any Board meetings, or irregularity in any Board meetings or in the notice thereof, may be waived by any Director. The Directors may by resolution appoint a regular time and place for Board meetings, and no further or other notice of such time and place than the entry of such resolution upon the minutes of the Board meetings at which it was passed shall be necessary. Immediately upon the conclusion of the Annual General Meeting, a Board meeting shall be held and no notice of such Board meetings shall be necessary.
69. Any Director may participate in a Board meeting by means of conference telephone, video, or other communications equipment by means of which all persons participating in the Board meeting can hear each other, and a Director participating in a Board meeting pursuant to this Article shall be deemed to be present in person at that Board meeting and the Board meeting shall be deemed to have been held at such place in Canada as the Directors may from time to time determine.
70. The board president may, or the secretary shall at the written request of not less than twenty-five (25%) percent of the Directors, at any time convene a Board meeting.

71. A quorum at a Board meeting shall be fifty (50%) percent of the elected Directors, plus one (1), being present in person, by teleconference or by video conference.
72. Questions arising at any Board meeting shall be decided by a majority of votes, and in case of an equality of votes, the chairperson shall not have a second or casting vote.
73. The continuing Directors may act notwithstanding any vacancy in their number; but if and so long as their number is reduced below the number fixed by or pursuant to the Articles of the Company as the necessary quorum of Directors, the continuing Directors may act only for the purpose of increasing the number of Directors to that number or of summoning a General Meeting, but for no other purpose.
74. The Directors may approach one of their number to be chairperson of the Board, and in the absence of such appointment the board president for the time being of the Company shall be chairperson of the Board. If the chairperson is not present at any meeting at the time appointed for holding the same, the Directors present shall choose some one of their number to be chairperson of such meeting.
75. A Board meeting for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally.
76. The Directors may delegate any of their powers to committees consisting of such one or more member or members of the Board as they think fit and may from time to time revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegated conform to any regulations from time to time imposed upon it by the Directors.
77. The meetings and proceedings of any such committee consisting of two (2) or more Directors shall be governed by the provisions herein contained for regulating Board meetings, including the appointment of a quorum, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the preceding clause.
78. All acts done at any Board meeting, or of a committee of Directors or any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
79. A resolution in writing, signed by all the Directors (which may be executed in several counterparts), including by means of electronic signatures pursuant to the requirements of the *Electronic Transactions Act* (Alberta), without their meeting together, shall be as valid and effectual as if it had been passed at a Board meeting duly called and constituted, and shall be applicable as at the date stated therein as the effective date thereof.

80. Board meetings will be closed to Members and the public except where the Board determines that an open Board meeting is required. Any Member wanting to attend or speak at a Board meeting must make such request 15 days prior to the Board meeting. Such determination to be heard by the Board or open the Board meeting to members or the public may be made by ordinary resolution of the Board immediately following the approval of the agenda.

MINUTES

81. The Directors shall cause minutes to be duly entered in books provided for the purpose:
- a) of all appointments of officers;
 - b) of the names of Directors present at each Board meeting and of any committee of Directors;
 - c) of all resolutions made by the Directors and committees of Directors; and
 - d) of all resolutions and proceedings of General Meetings,

and any such minutes of any Board Meeting or any meeting of any committee of Directors, or of the Company, if purporting to be signed by the chairperson of such meeting, or by the chairperson of the next succeeding meeting, shall be receivable as prima facie evidence of the matters stated in such minutes.

POWERS OF DIRECTORS

82. The management of the business of the Company shall be vested in the Directors who, in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by statute expressly directed or required to be exercised or done by the Voting Members in General Meeting; and without restricting the generality of the foregoing the Directors shall exercise general supervision of the affairs of the Company and may from time to time make rules and regulations in relation to the Company, and may at any time in like manner annul or vary any rules and regulations so made, and all rules and regulations so made and for the time being in force shall be binding on the Members, and shall have full effect accordingly; and without limiting the generality of the foregoing it is expressly declared that the following shall be deemed to be included as rules and regulations in relation to the Company within the meaning of this clause, that is to say, regulations:
- a) as to proof required from persons claiming to be eligible to be Homeowner Members, Family Members, Rental Members and Tenant Members;
 - b) as to the membership fees to be payable by the Members, including whether the same will be payable annually, quarterly or otherwise, and the amounts thereof (including any

charges for late payment), subject to Article 99;

- c) as to visitors and guests;
- d) as to the manner in which use of the Lake Summerside Amenities by Members may be suspended or terminated;
- e) as to the use of the Summerside Amenities by Members; and
- f) as to committees of Members in connection with the management of the Company, and as to the appointment, removal, qualification, disqualification, duties, functions, powers and privileges of members of such committees.

OFFICERS

- 83. The officers shall consist of a board president, board vice-president, secretary and treasurer.
- 84. The board president, board vice-president, and secretary shall be appointed by the Board from amongst the Board members; and the Board may appoint one person to more than one position, and the Board may also remove any officer from office.
- 85. The Treasurer and its substitute shall be appointed by the Board and they need not be a Director of the Company or a Member. If the treasurer is not a Director, they are not permitted to vote at Board meetings. The treasurer must be at least 18 years old or and hold the power under law to contract.
- 86. The Board may appoint an assistant secretary, who shall be empowered to act in the absence of or under the direction of the secretary in the performance of the duties of the secretary.
- 87. The Directors may appoint a temporary substitute for any of the above officers, who shall for the purposes of these presents be deemed to be the officer for the position he occupies.
- 88. Any of the board president, board vice-president, secretary and treasurer:
 - a) shall be entitled to attend any General Meeting; and
 - b) shall not hold the same executive office for more than two (2) consecutive terms.
- 89. Any individual, who has served as a Director for one full year is eligible to be appointed as board president. If no Director is eligible to be appointed board president then the Board will appoint a board president from amongst the Board members.
- 90. The term of the board president, board vice-president, secretary and treasurer will be one (1) year or until they or their successors are elected or appointed.

91. The board president, board vice-president, secretary and treasurer will be appointed by the Board at the first Board meeting held following the election of new Directors.
92. Directors may nominate themselves for the position of board president, board vice-president, secretary or treasurer. A Director may nominate a treasurer. Once a Director is elected to an officer position, they may not nominate themselves for another officer position.

SEAL

93. The Board may, in the name of the Company, adopt a seal which shall be the common seal of the Company and which shall be under the control of the Board and the responsibility for its custody and use from time to time shall be determined by the Board; but in the absence of any specific determination, the seal shall be preserved by the secretary who together with the board president shall execute and affix the seal of the Company on all contracts of the Company required to be executed under the seal of the Company.

NO DIVIDENDS

94. As the Company is formed solely for the purposes of promoting recreation and social communication amongst its Members and it is the intention of the Company to apply the profits, if any, or any other income of the Company in promoting its objects and as the Company is not formed with gain for its object, no dividend whatsoever and no part of the income of the Company shall be divided among, payable to or be available for the personal benefit of any of the Members of the Company.

RESERVES AND FUNDS

95. The Directors may budget for and may set aside any of the profits of the Company to create a reserve or reserves to provide for maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an insurance reserve or for any other purposes whatsoever for which the profits or revenues of the Company may be lawfully used. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to place in such reserve.
96. The Directors may create a fund or funds out of the assets of the Company not greater in amount than the reserve or reserves as hereinbefore provided for and may apply the fund or funds either by employing them in the business of the Company or investing them in such manner as they shall think fit, and the income arising from such fund or funds shall be treated as part of the profits of the Company for the year in which such income arose. Such funds may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an insurance fund or for any other purpose for which the profits of the Company may lawfully be used.
97. The Directors may from time to time increase, reduce or abolish any reserve or reserve fund in

whole or in part and may transfer the whole or any part to surplus.

OPERATING COSTS OF COMPANY

98. The Directors shall implement a procedure to monitor and to determine the costs of operating the Company and the Summerside Amenities, and, without limitation, shall prepare for each fiscal year a detailed operating budget for the Company. Not later than thirty (30) days prior to the commencement of each fiscal year of the Company, the Directors shall determine the net amount of these costs (after deduction of all anticipated other revenue, if any).
99. On or before 1 January in each year the Board determine the Adjusted Amount, as defined in the applicable Encumbrance, using the formula set out in the Encumbrance.
100. On or before 1 January in each year the Board shall assess and agree the membership fee payable to the Company by the Members based on the operating budget of the current financial year taking into account the expected amount of the rent charges together with the expected amount of the Company's other sources of revenue and any other factors the Board deems material, acting reasonably.
101. The Directors shall determine the membership fee for the Members in accordance with the following provisions:
 - a) each Homeowner Member's membership fee for each residential unit (including a condominium unit) shall be the same except that:
 - i) the membership fee for units on or within Lake Access Lots shall always be 58 1/3% of the annual assessment for those on or within Lakeshore Lots; and
 - ii) the membership fee for units on or within Standard Lots shall always be 41 2/3% of the annual assessment for those on or within Lakeshore Lots;
 - b) the membership fee for each Rental Member shall be equal to the membership fee for each Homeowner Member subject to the same ratios as specified in (a) above depending on whether the rental project is situated on a Lakeshore Lot, Lake Access Lot or Standard Lot;
 - c) the membership fee for each Tenant Member shall be equal to the membership fee for each Homeowner Member subject to the same ratios as specified in (a) above depending on whether the rental project is situated on a Lakeshore Lot, Lake Access Lot or Standard Lot; and
 - d) the membership fee for each Commercial Member shall be equal to 50% of the membership fee for each Standard Lot Homeowner Member's residential unit, multiplied

by the number of acres of land in that Commercial Member's commercial site (expressed to the nearest hundredth of an acre).

102. On or before the beginning of the financial year of the Company, the Company shall deliver notice to each Member setting out the membership fee due and payable by that Member for the upcoming financial year (if any) and the due date for such payment. Unless otherwise determined by the Board, membership fees shall be due on or before the date that is sixty (60) days after the beginning of each financial year.
103. If the amount of the rent charges actually received, as defined in the applicable Encumbrance, and the membership fees actually received, together with the Company's other sources of revenue, if any, do not result in sufficient income to pay the costs of the Company, then the Directors shall increase its available cash in the following manner:
 - a) if necessary, they shall borrow, on a short term basis, any funds required to meet the operating cash deficiency being experienced;
 - b) they shall present a full report on the operating cash deficiency to the next Annual General Meeting together with their recommendations for increasing the income of the Company including if so determined by the Directors increasing the membership fees to the Homeowner Members, the Rental Members, Tenant Members and the Commercial Members; and
 - c) if they determine that addressing such deficiency should not await the next ensuing Annual General Meeting, they shall call a Special Meeting to consider the matter.
104. Notwithstanding the foregoing or anything else in these Articles, the Directors shall cause the Company to execute and deliver an absolute postponement (in a form registrable under the *Land Titles Act* (Alberta) of any Encumbrance in favour of a mortgage on a single family residential lot (including any single residential condominium unit) in the Summerside Lands, upon the Company receiving a written request therefor from the mortgagee or mortgagor under such mortgage, or from their respective legal representatives; PROVIDED THAT:
 - a) this requirement to postpone shall only apply if the mortgage has been granted or made pursuant to the *National Housing Act* (Canada) or any act passed or enacted in amendment thereof or substitution therefor; and
 - b) if the Directors so determine, they may cause the Company to provide a postponement only on the condition that such postponement contains a covenant of the mortgagee to ensure that such Encumbrance is not discharged from the title to the said lot in the event of any foreclosure or similar process under such mortgage.

ACCOUNTS

105. The Directors shall cause true accounts to be kept of the sums of money received and disbursed by the Company and the manner in respect of which said receipts and disbursements take place, of all sales and purchases by the Company and of the assets and liabilities of the Company and of all other transactions affecting the financial position of the Company.
106. The books of account and accounting records shall be kept at the registered office of the Company or, subject to the limitations of the Act in this regard, at such other place or places as the Directors think fit, and shall be open to inspection of the Directors.
107. The Directors shall from time to time determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Company, or any of them shall be open to the inspection of any of the Members not being Directors, and none of the Members (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorized by the Directors or by the Company in General Meeting.
108. The Directors shall lay before each Annual General Meeting financial statements and the report of the auditor to the Voting Members thereon. The financial statements shall:
- a) be approved by the Board and signed by two (2) of them;
 - b) be for a period that ended not more than six (6) months before the Annual General Meeting;
 - c) be subject to the provisions of the Act and contain a comparative statement (except in the case of the first statement) relating separately to the latest completed financial year preceding it; and
 - d) be made up of:
 - i) a balance sheet,
 - ii) a statement of retained earnings,
 - iii) an income statement, and
 - iv) a statement of changes in financial position.

NOTICES

109. Any notice may be served by the Company on any of the Members either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Member as the same appears in the books of the company, or if no address is given therein, to the last address of such

person known to the secretary, or if permitted by law, by electronic means, to the last email address of such person that is known to the secretary. If no address is known to the secretary a notice posted up in the business office and in the registered office of the Company shall be deemed to be well served on such person upon it being so posted up, and any notice sent by post shall be deemed to have been served on the day on which the envelope or wrapper containing the same is posted. With respect to every notice sent by post, it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and put into one of Canada Post Corporation's letter boxes. Any notice sent by telegraph, fax or electronic means shall be deemed to be well served on such person on the day on which the telegraph, fax or electronic message was successfully transmitted.

110. Any notice or document delivered by courier, transmitted electronically, or sent by post or left at the address of any of the Members as the same appears on the books of the Company or posted in the registered office of the Company as hereinbefore provided shall, notwithstanding such person be then deceased and whether or not the Company has notice of his decease, be deemed to have been duly served until some other person is entered in his stead in the books of the Company as one of the Members, and such service shall for all purposes be deemed a sufficient service of such notice or document on his heirs, executors or administrators and on all persons interested with any one of such Members.
111. The signature on any notice to be given by the Company may be written, stamped, typewritten or produced by such electronic means as may fulfill the requirements of the *Electronic Transactions Act* (Alberta) or as otherwise permitted by law, or partly written, partly stamped, partly typewritten or partly produced by electronic means.
112. Where a given number of days notice or a notice extending over any other period is required to be given, the day of service of the notice and the day for which notice is given shall, unless it is otherwise provided, be counted in such number of days or other period.
113. A certificate of the secretary or other duly authorized officer of the Company in office at the time of the making of the certificate as to the facts in relation to the mailing or delivery or transmitting or posting up of any notice to any Member, Director or officer or publication of any notice, shall be prima facie evidence thereof and shall be binding on every one of the Members, and a Director or officer of the Company, as the case may be.
114. It shall not be necessary for any notice to set out the nature of the business which is to come before a Board meeting and it shall not be necessary for any notice to set out the business which is to come before a General Meeting unless the same is a Special Resolution.
115. A Special General Meeting and the Annual General Meeting may be convened by one and the same notice, and it shall be no objection to the said notice that it only convenes the second meeting contingently on any resolution being passed by the requisite majority at the first meeting.

RECORD DATE

116. The Directors may fix a time in the future not exceeding thirty (30) days preceding the date of any General Meeting as a record date for the determination of the Voting Members entitled to notice of, and to vote at, any such General Meeting, and only the Voting Members of record in the Register of Members at the close of business on that date so fixed shall be entitled to such notice of, and to vote at, such General Meeting, notwithstanding any change of Voting Members on the Register of Members after any such record date fixed as aforesaid.

INDEMNITY

117. Except as otherwise hereinafter provided, every Director and officer of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay, all losses and expenses which any such Director or officer shall incur or become liable to by reason of any contract entered into or act or thing done by him as such Director or officer, or in any way in the discharge of his duties, except in relation to matters as to which such Director or officer shall be adjudged with respect to such claim, action or proceeding to be liable for gross negligence or wilful misconduct in the performance of their duties to the Company.
118. Provided a majority of the Directors so authorize, the Company shall obtain and maintain a Directors and officers Errors and Omissions Insurance Policy of not less than Two million dollars (\$2,000,000.00) in respect of any one occurrence.
119. Any person made a party to any action, suit or proceedings by reason of the fact that he, his testator or intestate, is or was a Director or officer of the Company, or of any corporation which is served by such Director or officer as such at the request of the Company, shall be indemnified by the Company against the reasonable expenses, including solicitor's fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceedings that such Director or officer is liable for gross negligence or similar misconduct in the performance of his duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director or officer may be entitled. None of the provisions hereof shall be construed as a limitation upon the right of the Company to exercise its general power to enter into a contract or undertaking of indemnity with or for the benefit of any Director or officer in any proper case not provided for herein.
120. No Director or officer of the Company shall be liable for the acts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for the loss or damage arising from the bankruptcy, insolvency or tortious act of any person

with whom any moneys, securities or effects shall be deposited, or for any loss occasioned by an error of judgment or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own dishonesty, or unless it is otherwise provided in a contract of service with such Director or officer.

DATED at the City of Edmonton, this ____ day of _____, 2025.

Draft

SCHEDULE "A"
SUMMERSIDE LANDS

