



Resolution to be passed at the Peg City Car Co-op FY 2021 AGM on May 31, 2022

Resolution: To amend the PCCC by-laws in the following sections to better align with operating practices, board governance best practices and The Act.

Amendment #1 – Section 3.04(d)(e) Election and Term will change to add the below sentence in bold

*Shareholders shall not be entitled to elect a director to the board. **For further clarification, a member who is also a shareholder retains the voting rights attached to their membership interest.***

Amendment #2 – Section 8.03 Minimum Reserve, the reserve will change from 25% to 10%

*The appropriation from surplus for the general reserve shall continue until such time as the general reserve accumulates to a minimum of **10%** of the total value of the outstanding member shares.*

Amendment #3 – Section 10 Proxies to removed in its entirety