

ANNUAL AND SPECIAL GENERAL MEETING
Algoma Mutual Insurance Company

The Annual and a Special General Meeting of the Members of Algoma Mutual Insurance Company will be held at Algoma Mutual office, Thessalon, Ontario on the 18th day of March, 2020 at the hour of 1:30_ p.m. for the purposes of:

1. To receive and approve the Minutes of the 2019 Annual General Meeting;
2. To receive the Annual Report for the year ending December 31, 2019;
3. To appoint auditors;
4. To elect two Directors for a three (3) year term. The terms of Lynn Kent and Matthew Seabrook will expire. Both are eligible for re-election.
5. To consider and if thought fit, to confirm, with such amendments as may be made at the Meeting, those amendments to the Company's By-law No. 1B (which By-law relates generally to the transaction of the business and affairs of the Company) passed by the Board of Directors on December 18, 2019. The amendments to sections 27 which deal with the election of directors will not become effective until after confirmation by the Members at the Meeting. A summary of the amendments follows. A complete text of the By-law No. 2 showing the amendments is available for review by all members at the head office during regular business hours, or will be provided upon request.

Policyholders may obtain a copy of the Company's Annual Statement by:

- attending at the Head office of the Company during normal business hours
- contacting the Head office of the Company no later than 14 days prior to the Annual Meeting and requesting a copy be mailed to them
- viewing them on the Company's website at <https://amico.ca>

Summary of Substantive Amendments to By-law No. 1B

(The numeric references herein correspond with the section numbers of By-law No. 1B)

- 22(b) Non-member may be elected a director so long as becomes a policy holder within one year of election.
- 22(e) Directors may only serve 12 consecutive years added. Does not apply to current directors.
- 27 Nomination procedure added. Persons interested in seeking election must file notice no less than 150 days in advance of meeting at which election is to be held.
- 32 Directors must meet no less than 4 times per year. Requirement for monthly meetings removed.
- 41 The Board may establish an Executive Committee as an advisory Committee to the Board.
- 44 Persons authorized by the Board may execute documents on behalf of the Company.
- 45 Northern Credit Union designated as the bank of the Company.
- 47 Persons authorized by the Board may appoint and deal with Agents.
- 50 Persons authorized by the Board shall determine forms, terms, conditions and rates for insurance contracts.
- 54 Underwriting duties of Manager and Agents deleted.
- 55 Refunds from surplus may be declared on such terms and subject to such conditions as set by the Board.
- 57 By-laws may be passed and amended in accordance with the Corporations Act
- References to President and Vice-President changed to Chair and Vice-Chair
 - References to Manager changed to President
 - Section numbers of By-law renumbered as needed.