

**ARTICLES OF AMENDMENT
FOR INSURANCE BROKERS' ASSOCIATION OF SASKATCHEWAN**

The Non-Profit Corporations Act, 2022

- 1. Name of Corporation:** Corporation No.

Insurance Brokers' Association of Saskatchewan 290457
- 2. The municipality in which the registered office is situated:**

City of Regina
- 3. The classes of membership:**

Schedule "A" attached is incorporated in these Articles.
- 4. Right, if any, to transfer membership interest:**

There is no right to transfer a membership interest except in the case of a sale of the business operations by a Brokerage Member and the purchaser of the business operations will be qualified as a Brokerage Member or as otherwise permitted in the Bylaws.
- 5. Number (or minimum and maximum number) of directors:**

Minimum of six (6) and Maximum of fourteen (14).
- 6. The corporation is a membership corporation or a charitable corporation .**
- 7. Restrictions if any on activities the corporation may carry on or on the powers the corporation may exercise:**

None
- 8. Persons to whom remaining property is to be distributed in the course of liquidation and dissolution of the corporation:**

In the event of dissolution of the association, its property and assets shall, after payment of all liabilities, be donated to one or more recognized charitable organizations as may be decided by the association in a general meeting.
- 9. Other provisions, if any:**

The immediate past president of the Corporation shall automatically be a member of the board of directors of the Corporation. The remaining directors shall be elected by the members in accordance with the bylaws.

SCHEDULE “A” TO ARTICLES

INSURANCE BROKERS' ASSOCIATION OF SASKATCHEWAN

1.0 MEMBERSHIP CLASSES

1.1 Classes of Members

There shall be three (3) classes of members, namely:

- (a) Brokerage Members
- (b) Corporate Affiliate Members
- (c) Individual Affiliate Members.

1.2 Eligibility Requirements

In addition to any eligibility requirements set out in these Articles, the Corporation may adopt, in the Bylaws, additional eligibility requirements for each class of members and may determine a term of membership for each class.

2.0 BROKERAGE MEMBERS

2.1 Eligibility

A corporation or partnership is eligible to be a Brokerage Member if, in the opinion of the board of directors:

- (a) The corporation or partnership is the holder of a licence as agent to engage in the operation of an insurance agency;
- (b) Its primary insurance business is property and casualty insurance.

2.2 Voting Rights

Brokerage Members shall be entitled to one vote each at all meetings of members, except meetings at which only holders of a specified membership class are entitled to vote under *The Non-profit Corporations Act, 2022* (the “Act”) or the bylaws of the Corporation.

2.3 Attendance at Meetings

All Brokerage Members have the right to attend any meetings of the members.

2.4 **Proxy Voting by Brokerage Members**

Each Brokerage Member which is a body corporate may appoint a proxy holder to attend and vote at all meetings of members where the Brokerage Member would be entitled to attend. The proxy holder must be either a principal or a shareholder of the Brokerage Member.

3.0 **CORPORATE AFFILIATE MEMBERS**

3.1 **No Voting Rights**

Corporate Affiliate Members shall not be entitled to vote at meetings of members and shall not, to the extent permitted by law, be permitted to vote pursuant to Section 14-4 of the Act.

3.2 **Attendance at Meetings**

All Corporate Affiliate Members have the right to attend any meetings of the members.

3.3 **Class Vote**

Where entitled to vote as a class, each Corporate Affiliate Member shall have one vote.

3.4 **Proxy Voting by Brokerage Members**

Each Corporate Affiliate Member may appoint a proxy holder to attend and vote at meetings of members where the Corporate Affiliate Member would be entitled to attend and vote as a class. The proxy holder must be either a principal or a shareholder of the Corporate Affiliate Member.

4.0 **AFFILIATE INDIVIDUAL MEMBERS**

4.1 **No Voting Rights**

Affiliate Individual Members shall not be entitled to vote at meetings of the Members and shall not, to the extent permitted by law, be permitted to vote pursuant to Section 14-4 of the Act.

4.2 **Attendance at Meetings**

Affiliate Individual Members have the right to attend any meetings of the members.

4.3 **No other Rights**

With the exception of the rights listed in this Section, Affiliate Individual Members have no right to participate in management of the Corporation and are not eligible to be elected to the board of directors of the Corporation.

4.4 **Class Vote**

Where entitled to vote as a class, each Affiliate Member shall have one vote.

5.0 **TRANSITIONAL**

5.1 **Change in Designation Brokerage Agent Members**

The membership interest of any person that, immediately prior to these Articles coming into force effective as of January 1, 2024, is shown on the register of members as a member of the "Brokerage Agent Member" class shall be re-classified as a Brokerage Member.

5.2 **Change in Designation - Broker Members**

Broker Members will cease to be Members effective as of January 1, 2024.

5.3 **Change in Designation - Affiliate Members**

For all members other than those referred to in Section 5.1 and 5.2 above, the Board will determine what class, if any, such other member will transition to and re-classify such members accordingly, such reclassification to be effective as of January 1, 2024.