

**NOTICE OF
SPECIAL GENERAL MEETING
of
PEEL MUTUAL INSURANCE COMPANY**

TAKE NOTICE that a Special General Meeting of the Members of Peel Mutual Insurance Company will be held at PEEL JUNIOR FARMERS' HALL, BRAMPTON FAIRGROUNDS, 12942 Heart Lake Road, Caledon, ON at 10:00 a.m. on October 30, 2018 to consider and adopt, with such amendments as may be made at the Meeting, those amendments to Peel's By-law No. 1 (which By-law relates generally to the transaction of the business and affairs of the Corporation) passed by the Board of Directors on September 12, 2018. A summary of the substantive amendments follows. A complete text of By-law No. 1 showing the amendments is available for review by all Members of the Corporation at the head office of the Corporation during regular business hours, or will be provided upon request.

Summary of Amendments to the By-law

(The numeric references herein correspond with the section numbers of the By-law)

- 2.05 Method of giving notice to members of meetings, and making Annual Statements available to members, specified
- 2.09 Right to vote when policy in joint names specified.
- 3.02 Persons not eligible to be elected director expanded.
- 3.03 Nomination Committee established and procedures for persons seeking election as a director added. Persons seeking election must file notice with the Corporation at least 120 days in advance of the meeting at which directors are to be elected.
- 3.06 Procedure for election of candidates with tied number of votes added. Election to fill a vacancy on the board to be held separately. Candidates shall designate prior to the election which position on the Board they are seeking.
- 5.02 Past directors and officers to be indemnified.
- 5.03 Limitation of liability of directors added.
- 6.06 The Chief Executive Officer shall be entitled to attend meetings of the Board.
- 8.01 Notices may be given by e-mail, if not contrary to the Act.
- 8.02 In determining when notice of a meeting must be given, the day of giving notice and the day of the meeting are not included.
- 10.02 The Board shall constitute an "Audit Committee" a "Conduct Review Committee" and a committee to monitor conflicts of interest.
- 11.01 Directors shall formulate investment policies and review same as required by the Insurance Act.
- 12.01 Directors may authorize borrowing, and providing security for borrowing. Section numbers of By-law to be renumbered upon Members' approval of amendments.