

AMALGAMATION AGREEMENT

THIS AGREEMENT made the 22nd day of January 2024,

BETWEEN:

THE BEELAND CO-OPERATIVE ASSOCIATION LIMITED,
a co-operative incorporated under the laws of the Province of
Saskatchewan

("Beeland")

AND:

THE PARKLAND CO-OPERATIVE ASSOCIATION LIMITED,
a co-operative incorporated under the laws of the Province of
Saskatchewan

("Parkland")

AND:

THE CARROT RIVER CO-OPERATIVE LIMITED,
a co-operative incorporated under the laws of the Province of
Saskatchewan

("Carrot River")

WHEREAS the parties have agreed to amalgamate and wish to set out the terms and conditions of the amalgamation.

NOW THEREFORE in consideration of the mutual covenants contained herein, and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties agree as follows:

Details of Amalgamation

1. The parties agree to amalgamate under the provisions of *The Co-operatives Act, 1996* (Saskatchewan) and to continue as one co-operative (the "**Amalgamated Co-operative**") upon the terms and conditions set out in this Agreement.
2. The amalgamation shall be effective as of February 2, 2025 (the "**Effective Date**").
3. The name of the Amalgamated Co-operative shall be "Riverside Co-operative Limited".

4. The Articles of Amalgamation shall be the articles attached to this Agreement as Schedule "A" (the "Articles").
5. The registered office of the Amalgamated Co-operative shall be situated at:

**P.O. Box 1300
713-93 Avenue
Tisdale, SK S0E 1T0**

6. The names, addresses, and terms of each of the initial directors of the Amalgamated Co-operative are as follows:

Name	Address	Initial Term	Nominated By
Wanda Kiteley	Box 21 Carrot River, SK S0E 0L0	3 years	Carrot River Co-op
Paul Upton	Box 1045 Hudson Bay, SK S0E 0Y0	3 years	Parkland Co-op
Robert Haller	Box 2409 Tisdale, SK S0E 1T0	3 years	Beeland Co-op
Jason Harbor	Box 843 Porcupine Plain, SK S0E 1H0	2 years	Parkland Co-op
Shelley Beaudette	Box 1977 Tisdale, SK S0E 1T0	2 years	Beeland Co-op
Ron Weighill	Box 1078 Carrot River, SK S0E 0L0	2 years	Carrot River Co-op
Ed Little	Box 845 Carrot River, SK S0E 0L0	1 year	Carrot River Co-op
Shawn Orr	Box 646 Hudson Bay, SK S0E 0Y0	1 years	Parkland Co-op
Jill Szeliga	Box 160 Bjorkdale, SK S0E 0E0	1 year	Beeland Co-op

Each director shall hold office for the term as indicated above or until his or her successor is duly elected or appointed.

7. Upon amalgamation, the shares of the amalgamating co-operatives which are issued and outstanding immediately prior to the amalgamation of the parties shall be converted into shares of the Amalgamated Co-operative as follows:
 - (a) The shares of each amalgamating co-operative shall be converted, share for share,

into an equal number of shares of the Amalgamated Co-operative.

8. Upon the amalgamation, the members of the Amalgamated Co-operative shall be entitled to receive documentary evidence of their interest in the Amalgamated Co-operative.
9. The bylaws of the Amalgamated Co-operative shall be in the form set out in Schedule "B" (the "Bylaws").
10. On the Effective Date:
 - (a) the Amalgamated Co-operative shall possess all of the property, rights, assets, and privileges, and shall be subject to all the contracts, liabilities, debts and obligations, of and as exist immediately before the amalgamation by each of the amalgamating co-operatives;
 - (b) all rights of creditors against the property, assets, rights, and privileges of each of the amalgamating co-operatives, and all liens upon their properties, rights and assets, if any, shall be unimpaired by such amalgamation; and
 - (c) all debts, contracts, liabilities, and duties of each of the amalgamating co-operatives shall attach to and may be enforced against the Amalgamated Co-operative.
11. There shall be no restrictions on the business which the Amalgamated Co-operative is authorized to carry on or on the powers that the Amalgamated Co-operative may exercise.
12. The management and administration of the Amalgamated Co-operative shall be under the control of its board of directors subject to the provisions of the Act, the Articles, and the Bylaws.

Amalgamation Covenants

13. Each party shall take all commercially reasonable steps during the term of this Agreement to:
 - (a) appropriately communicate with and fully inform that party's members and other stakeholders about the amalgamation;
 - (b) pursue, take, and obtain all necessary steps, consents, and approvals that may be necessary for the party to amalgamate as contemplated in this Agreement;
 - (c) conduct its business in the ordinary course of business;
 - (d) maintain and preserve its organization, assets, employees, and advantageous business relationships;

- (e) cooperate with the other parties and do or cause to be done all things necessary or desirable to amalgamate as contemplated in this Agreement in a smooth and orderly fashion; and
 - (f) as soon as reasonably practicable after the execution of this Agreement and relevant approvals have been obtained, file or cause to be filed such documentation and take such regulatory actions as may be required in order for the amalgamation contemplated in this Agreement to come into effect.
14. The respective obligations of the parties to amalgamate as set out in this Agreement shall be subject to the satisfaction of each of the following conditions, which are for the mutual benefit of the parties, and which may be waived by the parties:
- (a) each party shall have performed and complied with all of its covenants required to be performed or complied with herein;
 - (b) each party shall have received all approvals and consent required in respect of the amalgamation;
 - (c) there shall have been no event, series of events, or lack thereof which could reasonably be expected to have a material adverse effect on any party or their assets;
 - (d) there shall be no action, suit, proceeding threatened or taken in relation to any party which would reasonably be expected to result in a material adverse change in respect of any party; and
 - (e) there shall be no legal prohibition, order, or decree against the completion of the amalgamation.

These conditions shall be confirmed or waived by the parties before sections 1-12 of this Agreement come into effect.

15. Each of the parties' covenants to and with the others as follows:
- (a) Prior to the amalgamation and in the event that the amalgamation is not completed for any reason, the parties shall treat all information that they may acquire in relation to each other as strictly confidential. No party may disclose, or cause its representatives to disclose, any such information without the prior written consent of the other parties.
 - (b) With respect to any personal information (as defined by applicable privacy laws), that the parties shall do or cause to be done:

- (i) prior to the completion of the amalgamation, the following:
 - (1) collect, use and disclose such information solely for the purposes of reviewing, determining to proceed with and completing the amalgamation, and only collect, use and disclose such information to the extent necessary to meet such purpose;
 - (2) protect such information by security safeguards appropriate to the sensitivity of such information; and
 - (3) return or destroy such information should the amalgamation contemplated herein not be completed within two (2) weeks of the determination not to proceed;

- (ii) after the completion of the amalgamation, the following:
 - (1) use and disclose such information only for those purposes for which the information was initially collected from or in respect of the individual to which such information relates and which solely relate to the carrying on of the business of the Amalgamated Co-operative, unless the Amalgamated Co-operative has first notified such individual of such additional purpose, and where required by applicable privacy laws, obtained the consent of such individual to such additional purpose, or such use or disclosure is permitted or authorized by law, without notice to, or consent from, such individual;
 - (2) protect such information by security safeguards appropriate to the sensitivity of such information;
 - (3) give effect to any withdrawal of consent relating to the use and disclosure of such information in accordance with applicable privacy laws;
 - (4) where required by applicable privacy laws, promptly notify the individuals to whom the information relates that the amalgamation has taken place, and that the information has been disclosed by the parties; and
 - (5) where the disclosure or transfer of such information requires the consent of, or the provision of notice to, the individual to which such information relates, to only collect, use and disclose such

information to the extent necessary to complete the amalgamation and as authorized or permitted by applicable privacy laws.

Termination

16. Notwithstanding any provision of this Agreement or the approvals and consents contemplated in this Agreement, at any time before the issue of a Certificate of Amalgamation or similar document, this Agreement may be terminated by a party by written notice of such termination to the other parties. This Agreement shall be deemed to have been terminated on:
 - (a) the date that a resolution approving the amalgamation contemplated herein fails to pass by a vote of the members of at least two of Beeland, Parkland, or Carrot River; or
 - (b) the date that a resolution for the purpose of terminating this Agreement is adopted by the directors of the party terminating this Agreement; or
 - (c) such other date as may be stated in the resolution referred to in subsection 16(b).

17. In the event, that the amalgamation contemplated herein fails to pass by a vote of the members of any one of Beeland, Parkland, Carrot River (the "Rejecting Party"), but the amalgamation contemplated herein is approved by the members of the other two parties to this Agreement (the "Approving Parties"), then the Rejecting Party shall continue to be party to this Agreement. The Approving Parties agree that in such circumstances this Agreement shall be amended and restate to reflect all changes necessary to remove the Rejecting Party from this Agreement, including:
 - (a) removal of its director nominees identified in Section 6 hereof:
 - (b) restating the Articles of Amalgamation to remove reference to the Rejecting Party: and
 - (c) restating the Bylaws to remove reference to the Rejecting Party.

General


18. Sections 1 to 12 of this Agreement shall not be binding upon the parties until approved by the members of each of the parties in accordance with the provisions of the Act. Notwithstanding the foregoing, sections 13 to 22 of this Agreement shall be binding upon the parties from the date of this Agreement and sections 15, 17, and 18 shall survive termination of this Agreement.


19. This agreement shall be governed in accordance with the laws of the Province of Saskatchewan and the laws of Canada applicable therein.

20. This Agreement constitutes the entire agreement between the Parties with respect to the transactions herein contemplated.
21. Time shall be of the essence of this Agreement.
22. This Agreement may not be modified, amended, altered, or supplemented except as mutually approved in writing by the parties.
23. This Agreement may be executed in several counterparts and may be signed by facsimile or other means of electronic communication producing a printed copy, each of which, when so executed, shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument and, notwithstanding the date of execution, shall be deemed to bear the date first written above

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

**THE BEELAND CO-OPERATIVE
ASSOCIATION LIMITED**

Per: 
Robert (Jan 23, 2024 17:52 CST)
Authorized Signatory

Per: 
M Jill Szeg (Jan 23, 2024 13:54 CST)
Authorized Signatory

**THE PARKLAND CO-OPERATIVE
ASSOCIATION LIMITED**

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

**THE CARROT RIVER CO-OPERATIVE
LIMITED**

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

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ASSOCIATION LIMITED**

Per:


Authorized Signatory

Per:

Authorized Signatory


**THE PARKLAND CO-OPERATIVE
ASSOCIATION LIMITED**

Per:



Authorized Signatory

Per:



Authorized Signatory

**THE CARROT RIVER CO-OPERATIVE
LIMITED**

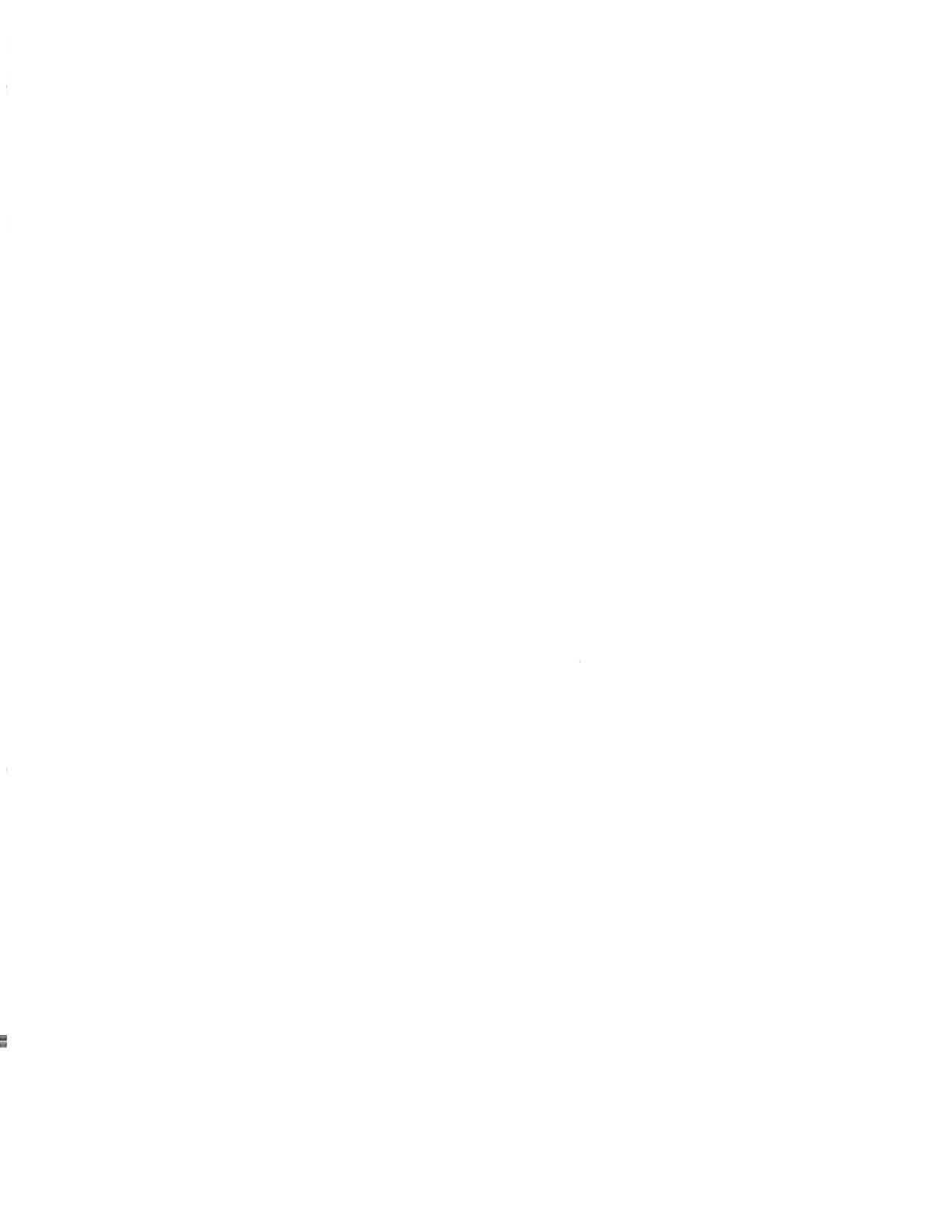
Per:

Authorized Signatory

Per:

Authorized Signatory

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ASSOCIATION LIMITED**

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

**THE PARKLAND CO-OPERATIVE
ASSOCIATION LIMITED**

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

**THE CARROT RIVER CO-OPERATIVE
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Per: 
Authorized Signatory

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SCHEDULE "A"

ARTICLES OF AMALGAMATION
The Co-operatives Act, 1996

1. Names of amalgamating co-operatives:

THE BEELAND CO-OPERATIVE ASSOCIATION LIMITED

THE CARROT RIVER CO-OPERATIVE LIMITED

THE PARKLAND CO-OPERATIVE ASSOCIATION LIMITED

2. Name of amalgamated co-operative:

RIVERSIDE CO-OPERATIVE LIMITED

3. The fiscal year end of the amalgamated co-operative:

January 31

4. Share capital:

An unlimited number of Common shares with a par value of \$1.00.

5. Number (or minimum and maximum number) of directors:

Minimum - 7; Maximum – 9

6. Objects of the co-operative:

To carry on business as a retail co-operative in such a way as to be recognized as a leader in the community, while improving the economic position of members/owners by providing goods within a financially sound co-operative structure that is socially and environmentally responsible.

7. Restriction on the business or businesses of the co-operative.

None.

8. Other provisions (if any):

None.

SCHEDULE "B"

Bylaws

See attached.