

IDYLWYLDE GOLF AND COUNTRY CLUB, LIMITED
(the “Corporation”)

RESOLUTION OF THE DIRECTORS

Dated this 29th day of May, 2023

CONTINUANCE UNDER THE *NOT-FOR-PROFIT CORPORATIONS ACT, 2010*
(ONTARIO)

WHEREAS it is in the best interests of the Corporation to apply for a Certificate of Continuance under Section 115 of the *Not-for-Profit Corporations Act, 2010* (Ontario) (the “Act”) continuing the Corporation under the Act on **August 17, 2023**.

AND WHEREAS the Corporation, upon continuance, shall not be unable to pay its liabilities as they become due;

RESOLVED that:

1. subject to confirmation by special resolution of the shareholders, the Corporation apply for a Certificate of Continuance under Section 115 of the Act continuing the Corporation under the Act to the same extent as if it had been incorporated under the Act;
2. on the issuance of such Certificate of Continuance,
 - (a) the Corporation's charter shall be amended by deleting the provisions of the Corporation's letter patent and supplementary letters patent, including any authorized share capital provisions, and substituting therefor the provisions set out in the Articles of Continuance attached to this resolution in compliance with Section 115(4) of the Act; and
 - (b) all issued shares shall be cancelled;
3. any two (2) directors or officers of the Corporation are hereby authorized and directed to execute and deliver all documents, including the Articles of Continuance, with such further amendments as they may determine to be necessary, proper, convenient or desirable to comply with the requirements of any governmental authority having jurisdiction in respect of the Act, and to do on behalf of the Corporation all things as such director or officer considers necessary, desirable or useful to carry out and give effect to this resolution, including filing the Articles of Continuance with the Director appointed under the Act; and
4. that these resolutions may be executed and delivered in any number of separate counterparts, each of which may be executed and delivered by facsimile transmission or electronically in PDF, DocuSign or other similar secure format. The Corporation shall be entitled to rely on delivery of such facsimile or electronically delivered counterparts and all such executed counterparts will be deemed an original and when taken together such counterparts will constitute one and the same document.

