

Toronto Lands Corporation Directors

From: Denise Joseph-Dowers, Senior Manager, Governance and Board Services

The following excerpts from the Shareholder's Direction are applicable to trustee directors of the Toronto Lands Corporation:

Section 4.2. Composition of the Toronto Lands Corporation Board

The Toronto Lands Corporation Board will be composed of ten (10) Directors. Of these, four (4) will be Trustees...

Section 4.3. Appointment of Toronto Lands Corporation Board Members

The four (4) Toronto Lands Corporation board positions to be occupied by Trustees will be appointed by the Toronto District School Board.

Directors of the Toronto Lands Corporation Board who are Trustees shall serve for a term ending on the earlier of the date which is two (2) years after their appointment and the end of their term of office as trustees.... No Director of the Toronto Lands Corporation may serve more than two (2) consecutive terms...

At the Organizational meeting in December 2018, the term of appointment of four trustees as Directors of the Toronto Lands Corporation was staggered as follows:

- i. Two trustees appointed for a one-year term ending on November 14, 2019;
- ii. Two trustees appointed for a two-year term ending on November 14, 2020;

At the Organizational meeting on November 18, 2019, the Board appointed two trustees for a two-year term ending November 14, 2021.

2020 Directors: Trustees Brown and Moise

2020-21 Directors: Trustees Patel and Story

On September 23, 2020 Trustee Pilkey replaced Trustee Brown as a director on the Toronto Lands Corporation for a term ending November 14, 2020.

At the Organizational Meeting on November 16, 2020, the Board appointed two trustees for a two-year term ending November 14, 2022.

2021 Directors: Trustees Patel and Story

2021-22 Directors: Trustees MacLean and Pilkey

IT IS RECOMMENDED:

That the Board appoint two trustees to serve as directors on the board of the Toronto Lands Corporation for a one-year term ending November 14, 2022.

Nominations

TLC Directors (two appointments for a
one-year term)

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____