

## Summary of Steps and Timelines

***Note-This is not an official document. It is only intended to provide a general summary of the types of activity that have taken place in mergers of farm mutuals in Ontario.***

1. Put together proposal team
2. Team puts together proposal on whether or not to proceed to meeting of boards
3. Boards meet to decide whether to proceed (based on preliminary study) to report to AGM's of both companies.
4. AGM's – announce study (vote?)
  - a) reasons for study
  - b) possible advantages
  - c) announcement of special general meeting to make recommendation
  - d) deal with issue of whether to proceed
5. After AGM's - boards meet to decide whether to go further
6. Team rounds out details of amalgamation (presents to boards)
7. Meeting of boards to receive final report

## 8. AGM 's– vote on amalgamation

- Formation of first board – original directors are appointed (immediately after the amalgamation a general meeting could be held to elect the new directors if it was decided that there would be an election of the whole board)
- Amalgamation takes effect at the point that the Lt. Governor (Ontario) gives approval or else you can set out when it will take effect at a point after that date.

***Note: It is also possible to hold a joint special general meeting to seek the policyholders' approval mid-year between AGM's.***