

May 10, 2017

Dear Capital Region Board Members,

RE: Final drafts of Edmonton Metropolitan Region Economic Development (EMRED) Entity Memorandum of Association (MOA) and Articles of Incorporation

Please find attached the adjusted documents reflecting the feedback we have received as requested April 13, 2017.

In order to accommodate a Transition Board in the Articles to assist with the establishment of the Company the minimum number of directors has been reduced from eight to six. The reasoning behind this change is as follows:

- When incorporating a Part 9 Company at Alberta Corporate Registries (“Corporate Registry”), the Articles are required to set out the minimum and maximum number of directors. Corporate Registry would reject Articles that include inconsistent minimum and maximum number of directors.
- The Shareholders by special resolution can amend the minimum and maximum number of directors at such point in time that the Transition Board is no longer required and the Shareholders can elect any number of directors that is between the minimum and maximum number.

The Transition Board will be in place until the end of the first fiscal year.

The first Shareholders Meeting will take place:

Thursday June 8, 2017
7:30 – 8:30 a.m.
Leland Room
Chateau Louis Conference Centre
11727 Kingsway

You will have until May 24, 2017 to confirm your participation as a Shareholder in the Edmonton Metropolitan Region Economic Development Entity. Details for signing are forthcoming.

Sincerely,



Mary Cameron, Chair
Interim Board for the Edmonton Metropolitan Region Economic Development Initiative

Encl: EMRED MOA Redline version
EMRED MOA Clean version
EMRED Articles Redline version
EMRED Articles Clean version

Cc. Capital Region Board,
Capital Region Board Alternates
Capital Region CAOs
EMRED Interim Board