

PROPOSED CHANGES TO THE BYLAWS OF SOUTHERN PLAINS CO-OPERATIVE LIMITED

MAY 2023

DEFINITIONS

1.01

(a) "Act" means the Co-operative Act, S.S.e.C 37.1 as amended from time to time, and in the case of such amendment, any references in the bylaws of the Co-operative shall be read as referring to the amended provisions.

(b) "the Co-operative" means the Co-operative which adopts these bylaws

(c) "the directors", "Board" and "Board of Directors" mean the director of the Co-operative for the time being.

(e) "regulations" means the regulations, from time to time, passed by the Lieutenant Governor in Council pursuant to the Act.

To Read

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(a) "Act" means the as amended from time to time, and in the case of such amendment, any references in the bylaws of the Co-operative shall be read as referring to the amended provisions.

(b) "the Co-operative" means Southern Plains Co-operative Limited

(c) "Directors", "Board" and "Board of Directors" mean the director of the Co-operative.

(e) "Regulations" means the regulations, from time to time, passed by the Lieutenant Governor in Council pursuant to the Act.

III. SHARES AND MEMBERSHIP

Approval of Membership

3.02 No person may become a member of the Co-operative unless that person has submitted a written application for membership, and until the said application has been approved by the Board.

To READ:

Approval of Membership

3.02 No person may become a member of the Co-operative unless that person has submitted a written application for membership, subscribed to purchase 10 common shares and their application has been approved by the Board, who shall have sole and absolute discretion to accept or reject any application.

Withdrawal of Membership

3.07

(c) Written notice to the Co-operative of the dissolution of a body that is a member of the Co-operative shall have the same force and effect as an application to withdraw.

To READ

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(c) Written notice to the Co-operative of the intended dissolution of a body that is a member of the Co-operative shall have the same force and effect as an application to withdraw.

Appeal of Membership Termination Order

3.11 A person whose membership has been terminated by the Board of Directors may appeal the decision to the general meetings of the membership of the Co-operative in the manner specified in the Act and the regulations, and the directors' order can be rescinded only by a majority of at least two thirds of the members present and casting votes at the general meeting.

To READ

Appeal of Membership Termination Order

3.11 A person whose membership has been terminated by the Board of Directors may appeal the decision to the general meetings of the membership of the Co-operative in the manner specified in the Act and rescind the order with the support of at least two-thirds members present.

Add

Payment to Members

3.12 (iii) bankruptcy

IV. GENERAL MEETINGS

Quorum at General Meetings

4.02

(b) (ii) Any business transacted while a quorum is present shall be valid and effective.
(iii) When the fact that a quorum ceases to be present has been drawn to the attention of the chairman, he shall adjourn the meeting to a fixed time and place, and the chairman may continue to do so at subsequent meetings until a quorum is present.

To READ

Quorum at General Meetings

4.02

(b) (ii) When the fact that a quorum ceases to be present has been drawn to the attention of the chair, they shall adjourn the meeting to a fixed time and place, and the chair may continue to do so at subsequent meetings until a quorum is present.

VI. DIRECTORS

Officers

6.10 (c) The President shall:

(i) preside as chairman of all general meetings of the Co-operative and all meetings of the directors unless some other member is appointed by the meeting to do so;

To READ

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- (i) preside as chair of all general meetings of the Co-operative and all meetings of the directors unless some other member is appointed by the meeting to do so;

VIII. DIRECTORS POWERS

Support of Federated Co-operative Limited

9.01 Notwithstanding the powers of the board of directors to manage the business and affairs of the Co-operative, the Co-operative shall source at least 90% of the goods and commodities intended for resale that Federated Co-operatives Limited (FCL) supplies or makes available from an approved source, from and through FCL.