

FIRST AMENDMENT TO THE SHAREHOLDER DIRECTION RELATING TO TORONTO SENIORS HOUSING CORPORATION

WHEREAS at its meeting of May 5 and 6, 2021, City Council approved the Shareholder Direction relating to Toronto Seniors Housing Corporation;

AND WHEREAS pursuant to section 7.3.1(g) of the Shareholder Direction, in accordance with the provisions of the *Business Corporations Act*, R.S.O. 1990, c. B. 16, Toronto Seniors Housing Corporation will not without the approval of its Shareholder make any change to the number of Directors comprising its Board, or appoint Directors;

AND WHEREAS pursuant to section 14 thereof, the Shareholder Direction may only be amended by City Council as Shareholder of Toronto Seniors Housing Corporation;

AND WHEREAS at its meeting of February 5, 2025, City Council authorized the within amendment to the Shareholder Direction;

NOW THEREFORE THE SHAREHOLDER DIRECTION IS HEREBY AMENDED AND WITNESSES AS FOLLOWS:

The following new section is inserted immediately after section 6.1.2:

- 6.1.3 From February 5, 2025 until December 31, 2026, the composition of the TSHC Board shall include the City Manager or designate who is an employee of the City sitting in an ex-officio non-voting capacity.

DATED at Toronto as of the 5<sup>th</sup> day of February, 2025.

City of Toronto

DocuSigned by:  
  
610A2434BCE92D7  
Paul R. Johnson  
City Manager