



Law Society
of Ontario

Barreau
de l'Ontario

Tab 2

Treasurer's Report

LAWPRO Annual Shareholder Resolutions

May 25, 2023

Authored By:

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Motion

That Convocation authorize the Treasurer to sign the shareholder resolutions for the Lawyers' Professional Indemnity Company (LAWPRO) set out at **Tab 2.1**.

Background

As a result of amendments to LAWPRO's By-law No. 1, which the Law Society and all shareholders approved in 2014, the Law Society became the sole shareholder of LAWPRO effective January 1, 2015.

Accordingly, Convocation's approval is sought to authorize the Treasurer to sign the annual Resolutions of the Shareholder. The proposed shareholder resolutions appear at **Tab 2.1**.

**LAWYERS' PROFESSIONAL INDEMNITY COMPANY
(the "Corporation")**

RESOLUTIONS OF THE SHAREHOLDER

Dated as of the
25th day of May, 2023

FINANCIAL STATEMENTS

WHEREAS the LAWPRO Board of Directors has approved the financial statements of the Corporation for the year ending December 31, 2022;

AND WHEREAS the shareholder has received a report of the auditor which includes statements regarding management's responsibility and the auditor's responsibility and an opinion from the auditor;

RESOLVED that the financial statements of the Corporation for the year ended December 31, 2022 are approved.

APPOINTMENT OF AUDITOR

RESOLVED that PricewaterhouseCoopers LLP is appointed as auditor of the Corporation to hold office until the next annual meeting of the shareholder at such remuneration as may be fixed by the directors and the directors are authorized to fix such remuneration.

CONFIRMATION OF ACTS OF DIRECTORS AND OFFICERS

RESOLVED that all acts, contracts, by-laws, proceedings, appointments, elections and payments enacted, made, done and taken by the Directors and Officers of the Corporation to the date hereof, as the same are set out or referred to in the resolutions of the Board of Directors, the minutes of the meetings of the Board of Directors or in the financial statements of the Corporation are approved, sanctioned and confirmed.

Consented to in writing by the sole shareholder of the Corporation.

LAW SOCIETY OF ONTARIO

Per: _____

JACQUELINE HORVAT
Treasurer,
Law Society of Ontario