

Appendix II

Shareholder Government Responses to Recommendations Assessed as Not Completed (Unaudited – we provide no assurance on the responses)

Recommendation and Shareholder Governments' Collective Response as of December 31, 2021	Shareholder Governments' Individual Responses as of December 31, 2021
<p>2.2 Shareholder governments should periodically review the Unanimous Shareholder Agreement and Corporate By-Laws and revise as warranted.</p> <p>Shareholders' Collective Response: <i>The Shareholder Provinces have agreed to review the USA and Corporate By-Laws every five years.</i></p> <p><i>The Unanimous Shareholder Agreement (USA) was updated in 2016. Since that time, approvals to enable signing have been obtained in two of the Shareholder Provinces and remain pending in two of the Shareholder Provinces.</i></p> <p><i>Noting the five-year review was soon due, and in consideration of indemnity legislation passed in Shareholder provinces in 2020-21, the Shareholder Provinces commenced another review of the Unanimous Shareholder Agreement (USA). The estimated target date for completion of the current review is March 31, 2022. Thereafter, approvals of any additional updates made will be sought in each of the four provinces, timing of approvals will be dependent on provincial legislative approval processes.</i></p>	<p>New Brunswick: New Brunswick Lotteries and Gaming Corporation (NBLGC) board has approved the previous updates to the USA. Consideration and approval by Executive Council is required prior to signing an updated USA. Submission of the Memorandum to Executive Council will be held pending completion of the current review, approval of any amendments will then be sought.</p> <p>Newfoundland and Labrador: Consideration and approval by Executive Council is required prior to signing the updated USA. Submission of the Memorandum to Executive Council for decision is pending.</p> <p>Nova Scotia: Nova Scotia Gaming Corporation (NSGC) board has approved the previous updates to USA and the Minister has authorized NSGC's CEO & President to sign the updated USA. Further approvals will be sought if the current review results in any material amendments.</p> <p>Prince Edward Island: Cabinet authorized the signing of an updated version of the USA in 2019.</p> <p>The Prince Edward Island Lotteries Commission has since agreed in principle to further amendments to this agreement during the current review. At the conclusion of the current review, should there be unanimous support for changes to the 2019 version authorized by Executive Council, the revised document would be forwarded to Executive Council to seek authorization to sign a further updated agreement.</p>
<p>3.2 The shareholder governments should complete the ongoing review of the Council of Atlantic Premiers pension plan and implement required changes.</p> <p>Shareholders' Collective Response: <i>Employees and former employees of ALC are members of the Pension Plan for Employees of the Council of Atlantic Premiers and Participating Employers (the Plan).</i></p> <p><i>The Council's Regional Treasury Board authorized the creation of a single Pension Committee to administer the Plan and implement amendments to the Plan to ensure its long-term sustainability and affordability. The Pension Committee was established in early 2021 and has begun implementing changes to the Plan. Participating employers, including ALC, will be provided updates as necessary.</i></p>	<p>Individual shareholder responses not applicable. Refer to collective shareholder response.</p>