



KERROBERT GROWTH

INVESTMENT COOPERATIVE

KerRobert Growth Investment Cooperative *Membership Agreement*

This agreement outlines the rights and responsibilities of an individual that has purchased a membership in the Cooperative and the obligations of the Cooperative to those members.

Rights as a member of the cooperative

As a member of the cooperative, I am entitled to:

- Have one vote at general and other member meetings and receive proper notice of meetings.
- Serve on a committee or run for a position on the board of directors, subject to any restriction in the bylaws and determined by the board.
- Participate in the cooperative's operations and governance.
- Raise concerns or issues I identify with the cooperative.
- Receive information about the cooperative's financial status and other important processes or decisions (e.g. resolutions).
- Receive dividends on preferred shares held in the cooperative if declared by the board.
- Participate in the governance of the cooperative through attendance of Annual General Meetings, voting on special resolutions, asking questions, and participating on boards and committees.
- Learn more about the cooperative's operations and organizational capacity.

Responsibilities as a member of the cooperative

As a member of the cooperative, I have a responsibility to:

- Support the mission, vision, and goals of the cooperative.
- Adhere to the policies and procedures of the cooperative set out in the articles and bylaws and those created by the board.
- Support the cooperative's operations by using its services or contributing to the delivery of services.
- Support the capitalization of the cooperative by making a financial contribution.
- Read and understand the cooperative's bylaw which can be found on the Town of KerRobert website.

Obligations of the cooperative to members

As a member of the cooperative, I understand that the cooperative is obligated to:

- Provide notice of meetings and information on ways that I can participate in the cooperative’s governance.
- Maintain a transparent and efficient system of decision-making that is inclusive of the membership and supportive of the mission and vision of the cooperative.
- Conduct business, through the board or staff, that is in the best interest of the cooperative and its members.
- Use my financial contribution effectively and responsibly and redeem my shares in the event I leave the cooperative within the allotted time as stated in the bylaws.
- Distribute potential profits to preferred members.
- Review applications and accept or deny.

Membership profit sharing structure

- Distribution of dividends will be derived from the available profits while retaining the appropriate funds for the purpose of carrying on its business.
- Dividends will be Evaluated *at the end each fiscal year*.
- Shares purchased within 90 days of the fiscal year end are not eligible for dividend payments for that current year.
- The directors shall not declare nor pay dividend if there are reasonable grounds for believing that the Cooperative is or, after the payment, would be unable to pay its liabilities.

Declaration

I _____ understand the rights and responsibilities of membership in the Co-operative and agree to them. I agree to buy 50 membership shares with a par value of \$1 each and _____ Preferred shares at a value of \$1,000 each. I am aware of the risk associated with an investment in the Cooperative and acknowledge that the capital I invest may not be returned. I agree to adhere to the conditions of membership set out in this agreement, any policy developed by the board of directors, the articles and bylaws of the Co-operative, and the Act. The Kerrobert Growth Investment Cooperative does not offer financial advice to its members.

	Number of Shares	Value of Each Share	Total
Membership Shares	50	\$1	\$50.00
Preferred Shares		\$1,000	
TOTAL			

Signature: _____ Date: _____

Name: _____

Address: _____

Phone: _____

E-mail: _____

SIN #: _____

Board member: _____ Date: _____

Risk Disclosure

It is imperative that investors and potential investors be aware that there are risks associated with investment in the Kerrobert Growth Investment Cooperative (KGIC). While every effort will be taken to ensure proper conduct and due diligence to ensure investment funds are handled in accordance with our bylaws, some risks are inherent or unavoidable due to the nature of the KGIC.

For further detail, please refer to section 8 in the KGIC offering document.