

Summary of Agreement and Plan of Merger

Merger Between:
Canton Regional Chamber of Commerce
and
Jackson-Belden Chamber of Commerce

Background:

After extended study, consideration and many meetings, The Canton Regional Chamber of Commerce (Canton Chamber) and the Jackson-Belden Chamber of Commerce (Jackson Chamber) have determined that it is in their respective best interests to merge (the "Merger"), pursuant to the terms and conditions provided in an Agreement and Plan of Merger (Merger Agreement). Through the Merger both parties hope to, among other things: focus their efforts to bring new jobs to the area and to develop new programs to retain existing jobs, foster small business development, increase networking opportunities through new member programs, combine the collective power and energy of the Membership, volunteers and professional staff from both entities which will give rise to creative thinking and new substantive events, and exert a more positive impact on their key priorities throughout the region.

The Jackson Chamber will be merged into Canton Chamber in compliance with the statutory process set forth in the Ohio Revised Code. The Canton Chamber will be the Surviving Corporation. After the Merger the Surviving Corporation will be called the "Canton Regional Chamber of Commerce". The Jackson Chamber will cease to exist as a separate legal entity.

The Boards of Directors of the respective Chambers have approved (or will have approved by the time you receive this Summary), the Agreement and Plan of Merger. It is expected that on August 9, 2016, a Special Meeting of the Members of the Jackson Chamber will take place during which the Merger Agreement will be submitted for vote.

On August 16, 2016, a Special Meeting of the Members of the Canton Chamber will take place for purposes of considering and voting on the Merger Agreement.

You may access a full copy of the Agreement and Plan of Merger by clicking on the link in the Canton Chamber's website at: www.cantonchamber.org

The parties to the written Agreement and Plan of Merger are the Jackson Chamber and the Canton Chamber. Both entities are Ohio not-for-profit corporations in good standing and are tax-exempt.

Closing and Filing

The closing of the Merger will occur after voting Members in good standing of the Canton Chamber and the Jackson Chamber approve the Agreement and Plan of Merger. The Merger will become effective when the President and CEO and Secretary of each Chamber signs the Agreement and Plan of Merger, and the Certificate of Merger is filed with the Ohio Secretary of State. This is presently scheduled to occur on August 16, 2016.

No Money Changing Hands/Assumption of Obligations

The merger will not result in tax consequences. No money will change hands as a result of the merger. After the Merger, title to all of the Jackson Chamber's assets will be owned by the Canton Chamber and the Canton Chamber will assume all obligations of the Jackson Chamber, as the parties mutually agree. Both parties will have had the opportunity to conduct reasonable due diligence to review business records, insurance policies, financial books, contracts, leases, litigation, and regulatory compliance.

The Agreement and Plan of Merger includes customary warranties and representations regarding the financial condition of each respective Chamber, as well as the existence of matters that could lead to claims in the future.

Main Office and Jackson Township Satellite Office

After the effective date of the Merger, the Canton Chamber's principal place of business will continue to be 222 Market Ave. N., in Canton, Ohio. A satellite office will remain open in Jackson Township during an indefinite period for the benefit and convenience of small business members in Jackson Township.

Expanded Board of Directors

The Canton Chamber will amend its Code of Regulations ("Regulations") to reflect changes required to accommodate an increase in the size of the Board of Directors and the Executive Committee. The Board of Directors for Canton Chamber will increase from 30 to 36 during a 3-year transition period, beginning January 1, 2017 and ending December 31, 2019 ("Transition Period"). The 6 directors added to the post-merger Canton Chamber Board will come from the pre-merger Jackson Chamber Board (Transitional Board Members). The Executive Committees of the pre-merger Jackson Chamber and pre-merger Canton Chamber, by mutual consent, will jointly appoint the 6 new directors, each of whom will serve a 3-year term. The Transitional Board Members will have the right to vote. After the Transition Period, the Canton Chamber Board will return to thirty (30) Members.

Officers

During the Transition Period, the officers of the Canton Chamber will consist of the President and CEO, Chairperson of the Board, Senior Vice-Chairperson, Treasurer, Secretary and five (5) Vice-Chairpersons.

Expanded Executive Committee

During the Transition Period, the Executive Committee of the Canton Chamber will increase from 9 to 11, with the two additional members being jointly appointed by the pre-merger Executive Committees of the Canton Chamber and the Jackson Chamber. During the Transition Period, the Executive Committee will be comprised of the Chairperson, Senior Vice-Chairperson, President and CEO, Treasurer, Secretary, Immediate past Chairperson, and 5 Vice-Chairpersons. After the Transition Period, the number of Vice-Chairpersons serving on the Executive Committee will return to three (3), or such other number that the Board of Directors may determine from time to time.

Jackson Chamber Employees

The Canton Chamber will have no obligation to employ any of the pre-merger employees of the Jackson Chamber, except that the President of the pre-merger Jackson Chamber will be hired as the Chief Operating Officer of Canton Chamber. He will also serve as Secretary of the Canton Chamber. The Sales Executive of the pre-merger Jackson Chamber will be hired to be a member of Canton Chamber's membership and services team. Both individuals will be employed on an "AT WILL" basis.

Continuation of Committees

During the Transition Period, the Canton Chamber will endeavor in good faith to maintain all of committees, programs, and events offered by the pre-merger Jackson Chamber for the benefit of its members. These committees may continue after the Transition Period, though the Canton Chamber Executive Committee may eliminate, modify, or merge any duplicative committee. Notwithstanding, the Canton Chamber Executive Committee, at any time, may eliminate, modify, or merge any committee that is not financially viable or duplicative.

Current Jackson Chambers Members

Current Jackson Chamber members in good standing on the Effective Date of the merger will be members of the CRCC. Membership dues from the Effective Date through December 31, 2017 will remain equal to the rate Jackson Chamber membership rate in 2016. Members of the Jackson Chamber who are also members in good standing of the Canton Chamber on the Effective Date of the Merger will receive a pro-rata credit that will be applied against their Canton Chamber membership dues for 2017.

Tiered Membership

The Canton Chamber plans to develop and offer a tiered membership and dues model that it hopes to implemented in 2017. Members will have an opportunity to select the tier that gives them the most value for benefits. The Canton Chamber has already approved Tier -1 (\$300 annual premium) of the anticipated tiered membership model, as follows:

Member pricing for select events	Small Business Counseling through the Small Business Growth Network
Ability to participate in the Chamber networking programs including Stir After Hours, Fastbreak Breakfast, Network Program, other Chamber events	Opportunity to advertise in Action, on the CRCC website, and in the Membership Directory
Ability to participate in weekly Tip Clubs	Free Certificate of Origin services
Eligible to participate on CRCC committees	Ribbon cutting ceremonies
Ability to exhibit at Table Top events	Mailing labels by request
Business Referrals	Subscription to monthly Action newsletter
Two listings in the printed and online Business Directory (alphabetical and category)	Business assistance with city, county and state government
Subscription to weekly E- blasts	Listing on CRCC website
Periodic updates on issues impacting business	Access to Ystark! Meet Ups and Programs
Eligible to apply for Leadership Stark County programs	Access to Workers Compensation Group rating program
Membership Plaque	Invitations to Stark County Safety Council events