



Remarks for Annual Public Meeting

Gordon McIvor, Vice President, Canada Lands Company

April 14, 2010

Good morning, ladies and gentlemen. My name is Gordon McIvor and I am a Vice President at Canada Lands Company.

We're delighted you could be here today for our second annual public information session. Just for everyone's awareness in the name of transparency, please note that we are filming today's event, and salient components will be video-streamed on our website in the near future.

La réunion d'aujourd'hui est organisée pour la Société immobilière du Canada limitée, ou la SICL. La SICL est une société d'État fédérale commerciale, autofinancée, activée en 1995 par son seul actionnaire, le gouvernement du Canada. La SICL présente ses résultats au gouvernement du Canada par l'intermédiaire du ministre des Transports, de l'Infrastructure et des Collectivités.

Through its subsidiary, Canada Lands Company CLC Limited, it optimizes the financial and community value of surplus strategic government properties, as well as holding and operating certain properties, such as the CN Tower in Toronto. In this role, the company operates at arm's-length from the government in acquiring properties from various federal departments, agencies and Crown corporations.

The company's property portfolio includes the CN Tower, Canada's National Tower, where we are meeting this morning.

Today, we will be focusing on the operations of the Canada Lands Company CLC Limited subsidiary, or CLC for short.

Before introducing our speakers, I'd like to outline how today's event will proceed.

In a moment, Alana Mcphee, the acting chair of our board of directors, will talk about the fiscal year just ended (2009-2010) from a board perspective. She will also provide some background about the board and how it works.

Ensuite, Mark Laroche, notre président-directeur général, vous décrira les faits saillants de l'exploitation de la SIC durant l'exercice 2009-2010.



It's now my pleasure to introduce Alana McPhee, our acting board chair.

Alana McPhee is a lawyer by training and former partner with the corporate securities firm, Davies Ward, and now works in finance, presently as Associate Director with Macquarie Group Limited, a global provider of banking and financial advisory services. Alana is also a Director and Secretary of Women in Capital Markets Association. She obtained her law degree from Dalhousie and obtained a commerce degree in finance and marketing from St. Mary's University in Halifax.

Ladies and gentlemen, Alana McPhee.

(REMARKS BY ALANA MCPHEE)

Thank you, Alana. I would like to echo your thanks to Marc Rochon, for the extraordinary guidance and leadership he provided to the company.

Next we will hear from Mark Laroche, our President and CEO. I'd like to point out that Mark is also on the Board of Directors of Canada Lands Company CLC Limited, the real estate subsidiary of our parent crown corporation.

M. Laroche détient une maîtrise en administration des affaires de l'Université Concordia, de même qu'un baccalauréat en génie civil du Collège militaire royal du Canada. Mark était auparavant directeur général de la Ville de Gatineau, au Québec, et a occupé des postes supérieurs au sein d'autres municipalités canadiennes.

Nous sommes privilégiés de compter Mark comme président, car son expérience municipale est très utile aux principales activités de la SIC. Nous envisageons un avenir couronné de succès, sous sa direction.

Ladies and gentlemen, Mark Laroche.

(REMARKS BY MARK LAROCHE)

Thank you, Mark.

Ladies and gentlemen, this concludes the formal part of today's event.



Canada Lands Company's corporate vision is based on three elements: Innovation, Value and Legacy. The company continually strives to create projects that reflect this vision. Grâce à notre vision, nous sommes toujours sensibles à nos responsabilités envers le Canada... et les Canadiens.

I would like to thank the members of our Toronto team for organizing today's event and thank all of you who are watching these proceedings on our company's website.

As Alana McPhee said, this is our second public meeting. We believe it is vital to seek feedback from the public. We deeply appreciate you watching these proceedings today. On behalf of Canada Lands Company, we wish you a very pleasant day.

Thank you.

Merci.