

BY-LAW No. 1

Being a general By-law of CORK/SAIL KINGSTON INCORPORATED (the "Corporation")

BE IT ENACTED as a By-law relating generally to the conduct of the activities and affairs of the Corporation as follows:

ARTICLE I Interpretation

Section 1.01 Definitions. In this By-law, unless the context otherwise requires:

"**Act**" means the *Not-for-Profit Corporations Act, 2010*, S.O. 2010, c. 15.

"**Articles**" means the letters patent, supplementary letters patent and amalgamation agreements of the Corporation and includes all articles of amendment, amalgamation, continuance, arrangement, dissolution, reorganization, or revival of the Corporation as the same may be restated from time to time.

"**Auditor**" means the auditor of the Corporation or a Person appointed to conduct a review engagement of the Corporation.

"**Board**" means the board of the Corporation.

"**By-law**" means this By-law.

"**Chair**" means chair of the Board.

"**Director**" means a director of the Board.

"**Entity**" means a body corporate, a partnership, a trust, a joint venture or an unincorporated association or organization.

"**Executive Committee**" means a standing committee of Directors (including the Directors serving as Chair, Secretary and Treasurer), as such committee may be more particularly described by Board approved policy.

"**Member**" means a member of the Corporation.

"**Nominating Committee**" means a standing committee of Directors (including the Director serving as Secretary) that is primarily responsible for seeking nominees for election to the Board, as such committee may be more particularly described by Board approved policy.

“**Nomination Report**” has the meaning given in Section 4.05(a);

"**Ordinary Resolution**" means a resolution that is submitted to a meeting of the Members of and passed at the meeting, with or without amendment, by at least a majority of the votes cast, or is consented to by each Member entitled to vote at a meeting of the Members of the corporation or the Member’s attorney;

"**Person**" includes any individual or Entity.

"**Recorded Address**" means:

- (a) in the case of a Member, his or her address as recorded in the register of Members of the Corporation;
- (b) in the case of an officer, Auditor, or member of a committee of the Board, their latest address as recorded in the records of the Corporation; and
- (c) in the case of a Director, his or her latest address as recorded in the most recent notice filed under the Act.

“**Secretary**” means the secretary of the Corporation;

"**Special Resolution**" means a resolution that is submitted to a special meeting of the Members duly called for the purpose of considering the resolution and passed at the meeting, with or without amendment, by at least two-thirds of the votes cast or consented to by each Member entitled to vote at a meeting of the Members of the corporation or the Member’s attorney; and

“**Treasurer**” means the treasurer of the Corporation.

Section 1.02 Other Definitions. Unless otherwise defined herein, the defined terms set out in the Act have the same meanings as when used in this By-law. For the purposes of this By-law, (a) the words "include", "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; (c) the words "herein", "hereof", "hereby", "hereto" and "hereunder" refer to this By-law as a whole; (d) whenever the singular is used herein, the same shall include the plural, and whenever the plural is used herein, the same shall include the singular, where appropriate; and (e) whenever the masculine is used herein, the same shall include the feminine, and whenever the feminine is used herein, the same shall include the masculine, where appropriate.

Section 1.03 Reference. Unless the context otherwise requires, references herein: (a) to “**Sections**” mean the sections of this By-law; (b) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof; and (c)

to a statute, including the Act, means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder.

Section 1.04 Severability and Precedent. The invalidity or unenforceability of any provision of this By-law shall not affect the validity or enforceability of the remaining provisions of this By-law. If any of the provisions contained in the By-law are inconsistent with those contained in the Articles or the Act, the provisions contained in the Articles or the Act, as the case may be, shall prevail.

ARTICLE II Membership

Section 2.01 Members. Membership in the Corporation shall be available to Persons who are interested in furthering the Corporation's purposes, and who have applied for and been accepted into membership in the Corporation by resolution of the Board or in such other manner as may be determined by the Board. The term of membership for each Member shall not be limited in time unless otherwise decided by the Board. Any Directors of the Corporation who are not then already Members shall automatically become Members upon their election as Directors. Each Member shall be entitled to receive notice of, attend and vote at all meetings of the Members of the Corporation, and each Member shall be entitled to one (1) vote at such meetings.

Section 2.02 Membership Fees. Membership fees, if any, will be determined by the Board from time to time.

Section 2.03 Transition. Any Persons that were members of the Corporation prior to the coming into force of this By-law remain as Members on and after the coming into force of this By-law.

Section 2.04 Termination of Membership. Membership in the Corporation may only be transferred to the Corporation and is terminated when:

- (a) the Member dies;
- (b) the Member resigns by written notice to the Secretary;
- (c) the Member is expelled or his or her membership is otherwise terminated or expired in accordance with the Act, Articles or By-laws;
- (d) a Member is a body corporate and that body corporate is dissolved;
- (e) a Member that is a Director is removed from office in accordance with Section 4.06(e);
- (f) a Member fails to pay Board approved membership dues, if any, when due.

- (g) if the Corporation is liquidated and dissolved under the Act.

Section 2.05 Effect of Termination of Membership. Subject to the Articles, upon any termination of membership, the rights of the Member automatically cease to exist. Membership fees for any unexpired term are not refundable.

Section 2.06 Discipline of Members.

- (a) Upon at least fifteen (15) days' written notice to a Member, the Board may pass a resolution authorizing disciplinary action or the termination of membership for violating any provision of the Act, Articles, By-laws or of any Board approved policy of the Corporation.
- (b) The notice shall set out the reasons for the disciplinary action or termination of membership. The Member receiving the notice shall be given an opportunity to be heard, orally or in writing, not less than five (5) days before the disciplinary action or termination of membership becomes effective, by the Board. The Board shall consider the oral or written submission of the Member before making a final decision regarding disciplinary action or termination of such Member's membership.
- (c) Subject to the Act, the decision of the Board shall be final and binding on the Member without any further right of appeal.
- (d) This Section 2.06 does not apply to the discipline of Members that are Directors. Directors may be removed from office in accordance with Section 4.06.

ARTICLE III
Meetings of the Members

Section 3.01 Annual Meetings. The annual meeting of the Members for the election of Directors, consideration of the financial statements, report of the Auditor, reappointment or new appointment of the Auditor to conduct a review engagement for the coming year and for the transaction of such other business as may properly come before the meeting, shall be held at such date, time and place, if any, as shall be determined by the Board and stated in the notice of the meeting.

Section 3.02 Special Meetings. Special meetings of Members for any purpose or purposes may be called by the Board. The Board also appoints the Chair with the power to call such special meetings of Members. The Board shall also call a special meeting of Members in accordance with the Act on the written requisition of Members carrying not less than 10% of the voting rights (and such requisition must state the business to be transacted at such special meeting and must be sent to each Director and the registered office of the

Corporation). If the Board does not call a meeting within 21 days of receiving the requisition, any Member who signed the requisition may call the meeting.

Section 3.03 Adjournments. The chair of a meeting may, with the majority consent of any meeting of Members, adjourn the same from time to time and no notice of such adjournment need be given to the Members other than by announcement at the meeting that is adjourned, unless the meeting is adjourned by one or more adjournments for an aggregate of thirty (30) days or more. Any business may be brought before or dealt with at any properly adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

Section 3.04 Notice of Meetings. Subject to the Act, not less than ten (10) and not more than fifty (50) days written notice of any annual or special Members' meeting shall be given in the manner specified in the Act to each Member, each Director and to the Auditor, as applicable. Notice of any meeting where special business will be transacted must state the nature of that business in sufficient detail to permit an attendee to form a reasoned judgment on the business and state the text of any special resolution to be submitted to the meeting.

Section 3.05 Quorum. A quorum at any meeting of the Members shall be ten percent (10%) of Members in each case, present in person or represented by proxy. If, however, such quorum is not present or represented at any meeting of the Members, the Members entitled to vote thereat, present in person or represented by proxy, shall have power, by the affirmative vote of a majority thereof, to adjourn the meeting from time to time, in the manner provided in Section 3.03, until a quorum shall be present or represented. If a quorum is present at the opening of a meeting of the Members, the Members present may proceed with the business of the meeting, even if a quorum is not present throughout the meeting.

Section 3.06 Persons Entitled to Attend. The only Persons entitled to attend a meeting of Members are the Members, the Auditor, and others who are entitled or required under any provision of the Act or the Articles or the By-laws of the Corporation to be present at the meeting. Any other Person may be admitted only if invited by the chair of the meeting or with the majority consent of the Members present at the meeting.

Section 3.07 Conduct of Meetings.

- (a) At every meeting of Members, the Chair or, in his or her absence or inability to act, one of the Members who is present at the meeting chosen by the Members present in person or represented by proxy and entitled to vote at the meeting, shall act as chair of, and preside at, the meeting. The Secretary or, in his or her absence or inability to act, the person whom the chair of the meeting shall appoint the secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof. The chair of any meeting of the

Members shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chair, are appropriate for the proper conduct of the meeting.

- (b) If the Corporation chooses to make available a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during a meeting of Members, any Person entitled to attend such meeting may participate in the meeting by means of such telephonic, electronic or other communication facility in the manner provided by the Act. A Person participating in a meeting by such means is deemed to be present at the meeting. Notwithstanding any other provision of this By-law, any Person participating in a meeting of Members under this Section 3.07 who is entitled to vote at that meeting may vote, in accordance with the Act, by means of any telephonic, electronic or other communication facility that the Corporation has made available for that purpose.
- (c) If the Directors or Members call a meeting of Members, those Directors or Members, as the case may be, may determine that the meeting shall be held, in accordance with the Act, entirely by means of a telephonic, an electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

Section 3.08 Voting. Business arising at any meeting of Members shall be decided by a majority of votes unless otherwise required by the Act or the By-law, provided that:

- (a) each Member shall be entitled to one(1) vote at any meeting;
- (b) votes shall be taken by a show of hands among all Members present;
- (c) an abstention shall not be considered a vote cast;
- (d) before or after a show of hands or electronic poll has been taken on any question, the chair of the meeting may require, or any Member may demand, a written ballot. A written ballot so required or demanded shall be taken in such manner as the chair of the meeting shall direct;
- (e) the chair of the meeting shall not have a second or casting vote. If there is a tie vote by a show of hands or a written ballot, the motion is lost; and
- (f) whenever a vote by show of hands or electronic poll is taken on a question, unless a written ballot is required or demanded, a declaration by the chair of the meeting that a resolution has been carried or lost and an entry to that effect in the minutes shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the motion.

Section 3.09 Absentee Voting. Subject to the requirements of the Act, a Member entitled to vote at a meeting of Members may vote by proxy by appointing in writing a proxyholder, who is not required to be a Member, to attend and act at the meeting in the manner and to the extent authorized by the proxy and with the authority conferred by it subject to the following requirements:

- (a) A proxy must be signed, by the Member or the Member's attorney or if the Member is a body corporate, by an officer or attorney of the body corporate duly authorized.
- (b) A proxy is valid only at the meeting in respect of which it is given or at a continuation of that meeting after an adjournment.
- (c) A Member may revoke a proxy by depositing an instrument or act signed by the Member or by his or her attorney:
 - (i) at the registered office of the Corporation no later than the last business day before the day of the meeting, or the day of the continuation of that meeting after an adjournment of that meeting, at which the proxy is to be used; or
 - (ii) with the chair of the meeting on the day of the meeting or the day of the continuation of that meeting after an adjournment of that meeting.
- (d) A proxyholder or alternative proxyholder has the same rights as the Member by whom the proxyholder was appointed, including the right to speak at a special meeting of Members in respect of any matter, to vote by way of ballot at the meeting, to demand a ballot at the meeting and, except where the proxyholder or an alternative proxyholder has conflicting instructions from more than one Member, to vote at the meeting by way of a show of hands.

Section 3.10 Resolution in Writing of Members. Subject to the provisions of the Act, a resolution in writing signed by all the Members (or by way of electronic submission by all the Members) entitled to vote on that resolution at a meeting of Members is as valid as if it had been passed at a meeting of the Members.

ARTICLE IV Board of Directors

Section 4.01 General Powers. The Board shall manage, or supervise the management of, the activities and affairs of the Corporation.

Section 4.02 Number of Directors. Subject to any minimum and maximum number of Directors permitted by the Articles, the Board shall be comprised of the fixed number as determined from time to time by Special Resolution.

Section 4.03 Qualifications. In addition to any qualifications required by the Act, these By-Laws or the Articles, must be a Member at all times throughout such Director's term as a Director.

Section 4.04 Election and Term of Office. The Members shall, by Ordinary Resolution, elect the Directors at the first meeting of the Members and at each succeeding annual meeting of the Members. A Director shall be elected for a term expiring not later than the close of the second annual meeting of Members following such election. Notwithstanding the forgoing, each Director shall hold office until a successor is duly elected or until the earliest of the Director's death, resignation, disqualification, or removal.

Section 4.05 Nominations.

- (a) Nomination Report. The Nominating Committee shall annually seek out nominees to fill open Board positions. Criteria for nominees shall be Board approved and will strive to reflect a balance of skills, expertise, perspectives, and geographic areas served by the Corporation. The Nominating Committee will report to the Members at each annual meeting of the Members with a suggested slate of nominees to fill open Board positions (including a recommendation on term length of one or two years for the open Board positions in order to promote Board rotation) (a "**Nomination Report**") at least ten (10) days prior to the annual meeting.
- (b) Ranked Slate. Where the number of nominees selected by the Nominating Committee together with any nominations made in accordance with Section 4.05(d) below, exceeds the number of open Board positions, the following ranked slate process shall apply:
 - (i) A profile of each candidate shall be prepared by the Nominating Committee and sent by the Secretary to all Members at least ten (10) days before the annual meeting of Members.
 - (ii) At the annual meeting of Members, the Secretary will submit a poll to the Membership asking each Member to select their preferred slate of candidates to fill the available open Board positions. Each Member that participates in the poll may select a number of nominees that is equal to or less than the total number of open Board positions. The Secretary shall then tabulate the results of the poll by assigning one point to each nominee selected by the membership collectively, and shall rank the list of nominees from highest points to lowest points.

To the extent there are ties in rankings preventing a fully ranked list of candidates, the Secretary may circulate additional polls to the membership for the tied candidates in order to finalize a sequential ranking of all nominees.

- (iii) The highest ranked nominees determined in accordance with Section 4.05(b) shall be put forward as the suggested slate of nominees to fill open Board positions.
- (c) Election. Directors are elected at each annual meeting of Members once the slate of nominees presented to the membership is confirmed by Ordinary Resolution.
- (d) Advanced Notice of Member Proposal & Nominations. Any Member proposals made in accordance with the Act that include nominees for Directors or any planned nominations from the floor of the annual meeting by Members shall be provided by such Member(s) to the Secretary at least sixty (60) days prior to the annual meeting. Such candidates shall be reviewed by the Nominating Committee and included in the Nomination Report or ranked slate process, as applicable.

Section 4.06 Vacancies. The office of a Director shall be vacated immediately:

- (a) if the Director resigns office by written notice to the Corporation, which resignation shall be effective at the time it is received by the Corporation or at the time specified in the notice, whichever is later;
- (b) if the Director dies or becomes bankrupt;
- (c) a Director ceases to be qualified in accordance with this By-Law or the Act or Articles;
- (d) if the Director is found to be incapable, or incapable of managing property, by a court under Ontario or other applicable law; or
- (e) Except as prohibited by the Act, if at a meeting of the Members, the Members by Ordinary Resolution remove the Director before the expiration of the Director's term of office. A Director is entitled to give the Corporation a statement giving reasons for opposing his or her removal as a Director if a meeting is called for the purpose of removing him or her by providing such statement to the Secretary. The Secretary shall immediately give the Members a copy of such statement.

Section 4.07 Filling Vacancies. A vacancy on the Board shall be filled as follows, and the Directors so-elected shall hold office for the remainder of the unexpired term of the Director's predecessor:

- (a) If the vacancy occurs pursuant to any of Section 4.06(a) to Section 4.06(d) inclusive, a quorum of Directors may fill the vacancy.
- (b) If the vacancy occurs pursuant Section 4.06(e), the Members may fill the vacancy by Ordinary Resolution.

Section 4.08 Regular Meetings. The Board may appoint a day or days in any month or months for regular meetings of the Board at a place and time to be named. A copy of any resolution of the Board fixing the time and place of such regular meetings of the Board shall be sent to each Director immediately after being passed, but no other notice shall be required for any such regular meeting unless such other notice is required by the Act, including if the purpose of the meeting or the business to be transacted includes:

- (a) submitting to the Members any question or matter requiring the approval of the Members;
- (b) filling a vacancy among the Directors;
- (c) updating the fixed number of Directors (if permitted);
- (d) filling a vacancy in the office of Auditor;
- (e) issuing debt obligations except as authorized by the Board;
- (f) approving any annual financial statements;
- (g) adopting, amending or repealing By-laws; or
- (h) establishing contributions to be made, or dues to be paid, by Members.

Section 4.09 Calling of *Ad Hoc* Board Meetings. *Ad hoc* meetings of the Board may be held at such times and at such places as may be determined by the Chair or at the request of at least four (4) Directors.

Section 4.10 Notice of Board Meetings. Notice of the time and place for the holding of a meeting of the Board, as required, shall be given in the manner provided in Section 7.01 to every Director at least ten (10) days before the time when the meeting is to be held. Such notice of a meeting shall not be necessary if: (a) all of the Directors are present and none of the Directors objects to holding the meeting; (b) those Directors who are absent have waived notice of, or otherwise signified their consent to holding, such meeting; or (c) the meeting is urgent and in such circumstances only five (5) days' notice shall be required.

Notice of an adjourned meeting of the Board is not required if the time and place of the adjourned meeting is announced at the original meeting. Unless the By-laws otherwise provide, no notice of meeting need specify the purpose or the business to be transacted at the meeting. A notice of meeting of Directors shall specify any matter referred to in Section 4.08(a) through (h) that is to be dealt with at the meeting.

Section 4.11 Telephone or Electronic Meetings. With consent of all the Directors, a Board meeting or meetings of any committees of the Board may be held by means of telephonic, electronic or other communication facility that permit all participants to communicate adequately with each other during the meeting. Participation by a Director or a member of a committee in a meeting under this Section 4.11 shall constitute presence in person at such meeting.

Section 4.12 Adjourned Meetings. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called.

Section 4.13 Waiver of Notice. Whenever notice to Directors is required by applicable law, the Articles or this By-law, a waiver thereof, in writing signed by the Director entitled to the notice, whether before or after such notice is required, shall be deemed equivalent to notice. Attendance by a Director at a meeting shall constitute a waiver of notice of such meeting except when the Director attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was unlawfully called.

Section 4.14 Organization. At each meeting of the Board, the Chair or, in his or her absence, another Director selected by the Board, shall preside as the chair of the meeting. The Secretary shall act as secretary at each meeting of the Board. If the Secretary is absent from any meeting of the Board, the individual presiding as chair of the meeting may appoint any Director to act as secretary of the meeting.

Section 4.15 Quorum of Directors. The presence of a majority of Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board.

Section 4.16 Majority Vote. Each Director shall have one (1) vote. Except as otherwise expressly required by this By-law, the Articles or by applicable law, the vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board. In the case of an equality of votes, the chair of the meeting shall not have a second or casting vote in addition to his or her original vote as a Director. When there is a tie a motion shall be defeated.

Section 4.17 Resolutions in Writing. Unless otherwise restricted by the Articles or this By-law, any resolution required or permitted to be passed at any meeting of the Board or of any committee thereof may be taken without a meeting if all Directors or members of such committee, as the case may be, consent thereto in writing or by electronic

transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the Board or committee in accordance with the Act.

Section 4.18 Committees of the Board. Subject to the limitations on delegation set out in the Act, the Board may establish any committee it determines necessary for the execution of the Board's responsibilities or for the provision of advice or recommendations to the Board, as well as for the conduct of operations. The Board shall determine the composition and terms of reference for any such committee. The Board may dissolve any committee by resolution at any time. Notwithstanding the forgoing, the Board shall establish at a minimum the Nominating Committee and an Executive Committee.

Section 4.19 Conflicts of Interest. A Director who is a party to a material contract or transaction or proposed material contract or transaction with the Corporation or is a director or officer of, or has a material interest in, any person who is a party to a material contract or transaction or proposed material contract or transaction with the Corporation shall make the disclosure required by the Act. Except as provided by the Act, no such Director shall attend any part of a meeting of Directors during which the contract or transaction is discussed or vote on any resolution to approve any such contract or transaction.

ARTICLE V Officers

Section 5.01 Appointment of Officers. The Board shall appoint from its Directors a Chair, Secretary and Treasurer and any additional officers of the Corporation by resolution of the Board. The Board may appoint officers on an annual or more frequent basis, specify their duties and, subject to the Act, delegate to such officers the power to manage the activities and affairs of the Corporation. A Director may be appointed to any office of the Corporation. An officer must be a Director. Two or more offices may be held by the same individual.

Section 5.02 Description of Offices. The powers and duties of the officers of the Corporation shall be as provided from time to time by resolution of the Board in a Board approved policy. In the absence of such resolution, the respective officers shall have the powers and shall discharge the duties customarily and usually held and performed by like officers of Corporations similar in organization and business purposes to the Corporation, subject to the control of the Board.

Section 5.03 Term. In the absence of a written agreement to the contrary, the Board may remove, whether for cause or without cause, any officer of the Corporation. Unless so removed, an officer shall hold office until the earliest of the officer's:

- (a) successor being appointed;

- (b) resignation;
- (c) ceasing to be a Director; or
- (d) death.

Section 5.04 Vacancy in Office. Should any vacancy occur among the officers, the position shall be filled for the unexpired portion of the term by appointment made by the Board.

ARTICLE VI

Protection of Directors and Others

Section 6.01 Limitation of Liability. Every Director and officer of the Corporation in exercising his or her powers and discharging his or her duties to the Corporation shall act honestly and in good faith with a view to the best interests of the Corporation and shall exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Subject to the foregoing, no Director or officer shall be liable for the acts, omissions, failures, neglects or defaults of any other Director, officer or employee, or for joining in any act for conformity, or for any loss, damage or expense suffered or incurred by the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any Person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his or her part, or for any other loss, damage or misfortune that shall happen in the execution of the duties of his or her office or in relation thereto. Nothing herein shall relieve any Director or officer from the duty to act in accordance with the Act or from liability for any breach thereof.

Section 6.02 Indemnity.

- (a) Subject to Section 6.02(c), the Corporation shall indemnify a Director or officer of the Corporation, a former Director or officer of the Corporation or another individual who acts or acted at the Corporation's request as a director or officer (or an individual acting in a similar capacity) of another Entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Corporation or other Entity.

- (b) The Corporation shall advance monies to a Director, officer or other individual for the costs, charges and expenses of a proceeding referred to in Section 6.02(a). The individual shall repay the monies if he or she does not fulfill the conditions of Section 6.02(c).
- (c) The Corporation shall not indemnify an individual under in Section 6.02(a), unless he or she (i) acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other Entity for which he or she acted as a director or officer or in a similar capacity at the Corporation's request; and (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that his or her conduct was lawful.
- (d) The Corporation shall also indemnify the individual referred to in in Section 6.02(a) in such other circumstances as the Act or the law permits or requires. Nothing in this By-law shall limit the right of any Person entitled to indemnity to claim indemnity apart from the provisions of this By-law.

ARTICLE VII

Notice

Section 7.01 Method of Giving Notice. Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served) under the Act, the Articles, the By-laws or otherwise to a Member, Director, officer, member of a committee of the Board, or to the Auditor shall be sufficiently given if:

- (a) delivered personally to the Person to whom it is to be given or delivered to such Person's address as shown in the records of the Corporation;
- (b) mailed to such Person at such Person's Recorded Address by prepaid ordinary or air mail; or
- (c) sent to such Person by electronic means to the last known email address on the Corporation's books and records.

Section 7.02 Deemed Receipt of Notice.

- (a) A notice:
 - (i) delivered in accordance with Section 7.01(a) shall be deemed to have been given when it is delivered personally or to the Recorded Address as provided in Section 7.01(a);

- (ii) mailed in accordance with Section 7.01(b) shall be deemed to have been received on the fifth day after it was sent; and
 - (iii) sent by any means of transmitted or recorded communication in accordance with Section 7.01(c) shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch provided that no message failure response is received by the sender.
- (b) The Secretary may change or cause to be changed the Recorded Address of any Member, Director, officer, member of a committee of the Board, or the Auditor in accordance with any information believed by the Secretary to be reliable. The declaration by the Secretary that notice has been given under this By-law shall be sufficient and conclusive evidence of the giving of such notice in the absence of evidence to the contrary. The signature of any Director or officer of the Corporation to any notice or other document to be given by the Corporation may be written, stamped, typewritten or printed.
- (c) Where a notice or other document is required by the Act or its regulations to be given, the person entitled to the notice or other document may waive that entitlement or may consent to abridge the time for the giving of the notice or other document at any time in writing, and such notice may be provided by electronic means in accordance with the *Electronic Commerce Act, 2000*.

Section 7.03 Omissions and Errors. The accidental omission to give any notice to any Member, Director, officer, member of a committee of the Board, or the Auditor, where in respect of the non-receipt of any notice by any such Person (where the Corporation has provided notice in accordance with this By-law), or any error in any notice not affecting its substance, shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

ARTICLE VIII Execution and Financial Arrangements

Section 8.01 Financial Year. The financial year of the Corporation shall be as determined by the Board.

Section 8.02 Execution of Documents. Deeds, transfers, assignments, contracts, obligations and other instruments in writing requiring execution by the Corporation, including cheques, may be signed by the Chair and one other officer of the Corporation. In addition, the Board may from time to time direct the manner in which and the individual by whom a particular document or type of document shall be executed by way of Board resolution in writing. The Chair or Secretary may certify a copy of any instrument, resolution, By-law or other document of the Corporation to be a true copy.

Section 8.03 Banking Arrangements. The banking business of the Corporation shall be transacted at such bank, trust company, credit union, caisse populaire or other firm or corporation carrying on a banking business in Canada or elsewhere as the Board may designate, appoint or authorize from time to time by resolution. The banking business or any part of it shall be transacted by the Treasurer or such officer of the Corporation or other Person as the Board may by resolution from time to time designate, direct or authorize.

ARTICLE IX Amendment and Repeal

Section 9.01 Amendment. Subject to the Articles and the Act, the Board may, by resolution, make, amend or repeal any By-laws. Any such By-law, amendment or repeal shall be effective from the date of the resolution of the Board until the next meeting of Members where it may be confirmed, rejected or amended by the Members by Ordinary Resolution. If the By-law, amendment or repeal is confirmed or confirmed as amended by the Members, it remains effective in the form in which it was confirmed. The By-law, amendment or repeal ceases to have effect if it is not submitted to the Members at the next meeting of Members or if it is rejected by the Members at the meeting of Members at which the By-law, amendment or repeal is submitted to the Members for approval. If a By-law, amendment or repeal ceases to have effect, a subsequent resolution of the Board that has substantially the same purpose or effect is not effective until it is confirmed or confirmed as amended by the Members.

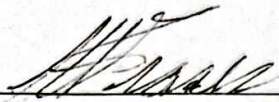
Section 9.02 Repeal. Subject to Section 9.03, all previous by-laws of the Corporation are repealed as of the coming into force of this By-law. The repeal shall not affect the previous operation of any by-laws so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under or the validity of any contract or agreement made, or the validity of any Articles or predecessor charter documents of the Corporation obtained, under any such by-law before its repeal. All officers and Persons acting under the provisions of this By-law, and all resolutions of the members or the Board or a committee of the Board with continuing effect passed under any repealed by-laws shall continue to be good and valid except to the extent inconsistent with this By-law and until amended or repealed.

Section 9.03 Transition. All provisions of these By-laws with the exception of this section 9.03 are conditional upon, and shall have no force and effect, until the articles of amendment proposed at the 2023 annual meeting of members are approved by the membership and are subsequently filed and issued. For certainty, the existing by-law(s) of the Corporation remain in effect until such issuance.

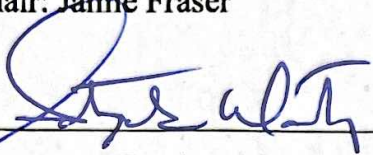
[Signature page follows]

Date By-laws approved by the Board: February 21, 2023

Date the 2023 articles of amendment of the Corporation have been issued: April 26, 2023



Chair: Jamie Fraser



Secretary: Stephen Monty