

A By-Law relating generally to the conduct of the affairs of  
**QUARTER CENTURY CLUB**  
(the “Corporation”)

**BE IT ENACTED** as a by-law of the Corporation as follows:

**ARTICLE I**  
**INTERPRETATION**

**1.1 Definitions** – In this by-law and all other by-laws and resolutions of the Corporation, unless the context otherwise requires:

The singular includes the plural;

The masculine gender includes the feminine;

“**Act**” means the Ontario *Not-for-profit Corporations Act, 2010*, including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted therefor, as amended from time to time.;

“**Articles**” means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;

“**Board**” means the board of directors of the Corporation and “**director**” means a member of the Board;

“**By-Law**” means this by-law and all other by-laws of the Corporation as amended and which are, from time to time, in force and effect;

“**Chair**” means the Chair of the Board of the Corporation;

“**Corporation**” means the Corporation incorporated under the Act by Letters Patent and named The Ontario Public Service - Quarter Century Club;

“**Director**” means a member of the Board of Directors of the Corporation as outlined in Article V;

“**Extraordinary Resolution**” means a resolution passed by at least eighty percent (80%) of the votes cast at a special meeting of Members;

“**Governing Policies**” means the Quarter Century Club Governance Board Policies Manual, as may be amended by the Board of Directors from time to time;

“**Letters Patent**” means the Letter Patent incorporating the corporation, or as amended by supplementary Letters Patent;

“**Meeting of Members**” includes an annual general meeting of Members and/or a special meeting of Members;

“**Member**” means a member of the Corporation;

“**Officer**” means an officer of the Corporation elected or appointed in accordance with Article VIII;

“**Ordinary Resolution**” means a resolution passed by a majority of not less than fifty percent (50%) plus one (1) of the votes cast on that resolution;

“**Regulations**” means the regulations made under the Act, as amended, restated or in effect from time to time; and

“**Special meeting of Members**” means a special meeting of all Members entitled to vote at an annual general meeting of Members;

“**Special Resolution**” means a resolution passed by the Board and confirmed with or without variation by not less than two-thirds (2/3) of the votes cast at an annual general meeting of the Members of the Corporation duly called for the purpose, or, in lieu of such confirmation, by consent in writing of all the Members entitled to vote at such meeting.

**1.2 Interpretation** – In the interpretation of this By-Law, unless the context otherwise requires, the following rules shall apply:

- a) except where specifically defined in this By-Law, words, terms and expressions appearing in this By-Law, shall have the meaning ascribed to them under the Act;
- b) words importing the singular number only shall include the plural and vice versa;
- c) the word “**person**” shall mean an individual, body corporate, a partnership, a trust, a joint venture or an unincorporated association or organization;
- d) the headings used are inserted for reference purposes only and are not to be considered or considered in construing the terms or provisions of the By-Law or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions; and
- e) except where specifically stated otherwise, references to actions being taken “**in writing**” or similar terms shall include electronic communication and references to “**address**” or similar terms shall include e-mail address. It is the intent of the Corporation to use electronic communication whenever possible.

## **ARTICLE II GENERAL**

**2.1 Registered Office** – The registered office of the Corporation shall be situated in the City of Toronto or as otherwise set by the Board.

**2.2 Corporate Seal** – The Corporation may, but need not, have a corporate seal. If adopted, the seal shall be in the form approved from time to time by the Board and the Secretary of the Corporation shall be the custodian of the corporate seal.

**2.3 Financial Year** – The financial year of the Corporation shall end on March 31st of each year or on such other date as the Board may by resolution determine.

**2.4 Execution of Documents** – Deeds, transfers, assignments, contracts, obligations and other documents and instruments (“**Documents**”) in writing requiring execution by the Corporation may be signed by any two (2) of its officers or directors or by any combination thereof. The Board may also from time to time direct the manner in which and the person or persons by whom Documents generally and/or a particular Document or type of Document shall be executed. Any person authorized to sign any Document may affix the corporate seal to the Document.

**2.5 Banking** – The banking business of the Corporation shall be transacted at such bank, trust company 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 an officer or officers of the Corporation and/or other persons as the Board may by resolution from time to time designate, direct or authorize.

**2.6 Vacancy of Auditor** – In the event the auditor appointed by the Members at the annual general meeting is no longer able or willing to act, the Board may fill a vacancy in the position of auditor or of a person appointed to conduct a review engagement.

**2.7 Invalidity of any Provisions of this By-Law** – 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.

### **ARTICLE III MEMBERSHIP**

Membership in the corporation shall be available to persons or entities interested in furthering the Corporation’s purpose and who have applied for and been accepted into Membership in the Corporation, in such manner as set out in this By-Law.

**3.1 Membership Categories** – There shall be four (4) categories of Membership in the Corporation:

- .01 Stakeholder Members;
- .02 Associate Members;
- .03 Honorary Members; and
- .04 Director Members.

**3.2 Stakeholder Members** – Each Stakeholder Member shall be a person who is or was employed in the service of Ontario, either through the Ontario Public Service, the Broader Public Service, the Municipal service, or not-for-profit agencies, and who is a registered member of the corporation.

**3.3 Associate Members** – The Associate Members of the Corporation shall be comprised of any trade association, supplier, educational institution, or other entity who is interested in furthering the objectives of the Corporation and who upon application for admission as an Associate Member has received the approval by the Board. Associate Members shall be entitled to notice of the Annual General Meeting of Members of the Corporation but shall not be entitled to notice of any other meetings of the Members of the Corporation. Associate Members shall not have the right to vote at any meetings of Members.

**3.4 Honorary Members** – The Honorary Members of the Corporation shall be comprised of any individual or entity whose admission as an Honorary Member has received the approval of the Board. Honorary Members shall be entitled to notice of the Annual General Meeting of Members of the

Corporation but shall not be entitled to notice of any other meeting of the Members of the Corporation. Honorary Members shall not have the right to vote at any meetings of Members. All current honorary Members of any corporation that amalgamated to continue as the Corporation are Honorary Members of the Corporation without further application or approved by the Corporation.

**3.5 Director Members** – Upon becoming a Director of the Corporation, the Director shall automatically be a Director Member during the period such person serves as a Director of the Corporation. Director Members shall have the right to vote at any meetings of Members.

**3.6 Voting Classes** – Each Stakeholder Member shall be entitled to one (1) vote at meetings of Members of the Corporation.

Stakeholder Members may vote through a duly authorized proxy.

**3.7 Termination of Membership** – The rights of a Member lapse and cease to exist when the membership terminates for any of the following reasons:

- a) the Member dies, resigns or, in the case of a corporation, is liquidated or dissolved pursuant to the Act; or
- b) the Member's membership is otherwise terminated in accordance with the Articles or these by-laws.

Subject to the Articles, upon any termination of membership, the rights of the Member automatically cease to exist. No membership dues, if any, will be returned to a previous Member upon termination of such Member's membership.

**3.8 Resignation** – Any Member may resign as a Member upon notification, either in writing, electronically or by phone to the Corporation, or by other means as set out in policy, in which case such resignation shall be effective from the date specified in the resignation.

#### **ARTICLE IV MEETINGS OF MEMBERS**

**4.1 Annual General Meetings** – Subject to compliance with Section 293 of the Act, the Annual General Meeting of the Members shall be held each year within Ontario, at a time (no later than fifteen (15) months after the last preceding Annual General Meeting), place and date determined by the Board, for the purpose of:

- a) hearing and receiving the reports and statements of the Corporation required by the Act to be presented at the Annual General Meeting;
- b) electing such Directors as are to be elected at such Annual General Meeting;
- c) appointing the auditor or person appointed to conduct a review engagement and fixing or authorizing the Board to fix his/her remuneration;
- d) passing an Extraordinary Resolution to have a review engagement instead of an auditor or to not have an audit or review engagement; and
- e) the transaction of any other business properly brought before the meeting

Any other matters of business shall constitute special business and a special meeting will need to be held.

**4.2 Special Meetings** – The Board may at any time call a special meeting of Members for the transaction of any business which may properly be brought before the Members. The Board shall call a special meeting of Members on written requisition of Members carrying not less than ten percent (10%) of the voting rights. If the Board does not call a meeting within twenty-one (21) days of receiving the requisition, any Member who signed the requisition may call the meeting.

**4.3 Chair of the Meeting** – In the event that the Chair and the Vice-Chair are absent, the Board Members shall choose another Director as Chair of the meeting, who is a member of the Executive Committee.

**4.4 Quorum** – A quorum for the transaction of business at meetings of Members shall be the smallest whole number that is not less than twenty-five (25) Members, and no business shall be transacted at any meeting unless the requisite quorum is present at the commencement of such business.

For the purpose of determining quorum, a member may be present in person, or by proxy or, if authorized under Section 4.8, by telephonic and/or other electronic means.

**4.5 Participation at Meetings by Telephone or Electronic Means** – Any person entitled to attend a meeting of Members may participate in the meeting using telephonic or electronic means that permit all participants to communicate adequately with each other during the meeting, if the Corporation makes available such a communication facility. A person participating in the meeting by any such means shall be deemed to have been present at that meeting.

**4.6 Meeting Held by Electronic Means** – If the Board or Members call a meeting of Members, the Board or Members, as the case may be, may determine that the meeting shall be held entirely by telephonic or electronic means that permits all participants to communicate adequately with each other during the meeting.

**4.7 Adjournment** – Any meeting of Members may be adjourned to any time and any business may be transacted at any adjourned meeting that might have been transacted at the original meeting from which the adjournment took place. No notice is required of any adjourned meeting.

**4.8 Proxies** – Every Member entitled to vote at meetings of Members, may, by means of a proxy, appoint a person who need not be a Member as its nominee, to attend and act at the meeting in the manner, to the extent and with the power conferred by the proxy. A proxy shall be in writing, shall be executed by the Member entitled to vote or his/her attorney authorized in writing, and ceases to be valid one (1) year from its date. Subject to the requirements of the Act, a proxy may be in such form as the Board prescribes or in such other form as the Chair of the meeting may accept as sufficient and shall be deposited with the Secretary appointed to the meeting at least 48 hours prior to any meeting.

**4.9 Votes to Govern** – All questions proposed for consideration of the Members shall be determined by Ordinary Resolution of the Members. The Chair shall be entitled to vote on all questions as a Member but, in case of an equality of votes, the Chair shall not have a second or casting vote.

**4.10 Show of Hands** – Except where a ballot is demanded, voting on any question proposed for consideration at a meeting of Members shall be by show of hands, and a declaration by the chair of the meeting as to whether or not the question or motion has been carried and an entry to that effect in the minutes of the meeting shall, in the absence of evidence to the contrary, be evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the motion.

**4.11 Ballots** – For any question proposed for consideration at a meeting of Members, either before or after a vote by show of hands has been taken, any Member or proxyholder may demand a ballot, in which case the ballot shall be taken in such manner as the Chair directs and the decision of the Members on the question shall be determined by the result of such ballot.

**4.12 Resolution in Lieu of Meeting** – Except where a written statement is submitted to the Corporation by a director or representations in writing are submitted to the Corporation by the auditor:

- a) a resolution in writing signed 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; and
- b) a resolution in writing dealing with all matters required by the Act to be dealt with at a meeting of Members and signed by all the Members entitled to vote at that meeting, satisfies all the requirements of the Act relating to that meeting of Members.

A copy of every resolution referred to above shall be kept with the minutes of meetings of Members.

**4.13 Annual Financial Statements** – The Corporation shall, not less than ten (10) days before each annual general meeting of Members, or such other period as may be required by the Act or otherwise, give a copy of the financial statements approved by the Board and the report of the auditor or of the person who conducted a review engagement, to all Members who had informed the Corporation that they wish to receive a copy of those documents. This requirement shall take effect at such time as the Act is proclaimed in force.

## **ARTICLE V DIRECTORS**

**5.1 Powers** – The Board shall manage or supervise the management of the activities and affairs of the Corporation.

**5.2 Number** – Until the Act is proclaimed in force, the Board shall consist of twelve (12) directors. There may be additional ex officio directors appointed. These ex officio directors shall not count for quorum and shall not have a vote. Once the Act is proclaimed in force and Articles filed under that Act, until changed in accordance with the Act, the Board shall consist of that number of directors specified in the Articles. If a minimum and maximum number of directors are specified in the Articles, the Board shall be composed of the fixed number of directors as determined from time to time by the Members by Special Resolution or, if the Special Resolution empowers the directors to determine the number, by resolution of the Board. No decrease in the number of directors shall shorten the term of an incumbent director. There may be additional ex officio directors appointed. These ex officio directors shall not count for quorum and shall not have a vote.

**5.3 Qualifications** – Each Director shall:

- a) be at the date of his/her election, appointment pursuant to Section 5.9, or appointment as an ex officio Director, as the case may be, and thereafter remain throughout his/her term, a Member of the Corporation;
  - b) be at least eighteen (18) years of age;
  - c) not be an undischarged bankrupt;
  - d) be and remain in compliance with the Corporation's Code of Ethics and the Conflict of Interest Policy;
- and

- e) fulfill the competency requirements for Board membership as determined and set out by the Executive Committee's Nominating Committee.

#### **5.4 Election and Term –**

- a) **Term** – Subject to the provisions of the Act, Directors shall be elected for a term of three (3) years by Members entitled to vote at a meeting of the Members.
- b) **Limit on number of terms** – No Director may be elected for more than three (3) consecutive full terms or nine (9) years. For certainty, this restriction does not apply to ex officio Directors. For the sake of clarity, a Director who has reached the Term Limit shall be eligible to be elected as a Director after an absence from the Board of one (1) year.
- c) **Terms of Office** – The Directors shall be elected and shall retire in rotation, in such a way that there is continuity on the Board. At each Annual General Meeting, Directors shall be elected to fill the positions of those Directors whose term of office has expired and each Director so elected shall hold office for a term from the date of their election until the third annual general meeting of Members thereafter. If Directors are not elected at the meeting of the Members, the incumbent Directors may continue in office until their successors are elected.
- d) **Re-election** – A Director, if otherwise qualified, is eligible for re-election, subject to Section 5.4 (a), (b) and (c).
- e) **Nominations** – Candidates for the office of Director shall be the slate of candidates for office presented by the Executive Committee. Members may also submit nominations to the Executive Committee, provided that such nominations be submitted for its consideration not later than 60 days prior to the meeting of the Members. The nominating process shall be in accordance with the policy manual.

**5.5 Consent** – A director who is elected or appointed must consent to hold office as a director before or within ten (10) days after the election or appointment.

**5.6 Vacation of Office** – The office of a Director shall be vacated upon the occurrence of any of the following events:

- a) if the Director becomes bankrupt or suspends payment of personal debts generally or compounds with creditors or makes an authorized assignment or is declared insolvent;
- b) if the Director is found to be a mentally incompetent person or becomes of unsound mind;
- c) if by notice in writing to the Corporation the Director resigns from the Corporation's office, 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;
- d) if the Director dies;
- e) if the Director is not in compliance with the Corporation's Code of Ethics and the Conflict of Interest Policy;
- f) if a Director fails to attend three (3) successive meetings of the Board without leave of the remaining Board; or
- g) if the Director is removed from office by the Members, in accordance with Section 5.8.

**5.7 Resignation** – A director may resign from office by giving a written resignation to the Corporation and such resignation becomes effective when received by the Corporation or at the time specified in the resignation, whichever is later.

**5.8 Removal** – The Members entitled to vote may, by resolution passed by at least two-thirds of the votes cast at a General Meeting, specifying the resolution has been given, remove any Director before

the expiration of his/her term of office, and may, by the majority of the votes cast at the meeting, elect any person in his/her stead for the remainder of his/her term.

Should allegations of impropriety be levied against a Director, that Director shall be suspended pending investigation, and decision by the Members at an Annual General Meeting.

**5.9 Vacancies** – Subject to Section 5.7, a vacancy on the Board may be filled for the remainder of the term by a qualified individual by Ordinary Resolution of the directors.

**5.10 Remuneration and Expenses** – The directors of the Corporation serve without remuneration. Any director may receive reimbursement for their expenses incurred on behalf of the Corporation in their respective capacities as a director, officer or employee.

**5.11 Borrowing Powers** – The directors of the Corporation may, without authorization of the Members:

- a) borrow money on the credit of the Corporation;
- b) issue, reissue, sell, pledge or hypothecate debt obligations of the Corporation;
- c) give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
- d) mortgage, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any debt obligation of the Corporation.

## **ARTICLE VI**

### **STANDING COMMITTEES, AD HOC COMMITTEES, SUBCOMMITTEES, AND ADVISORY COUNCILS**

**6.1** The Board shall appoint the following Standing Committees of the Board:

- a) Executive;
- b) Governance;
- c) Finance and Audit; and
- d) Member Rewards.

**6.2** The functions of the Executive, Governance, Finance and Audit, Member Rewards, and such other Committees as the Board may approve, are those that are delegated in writing by the Board and/or are stated under the Terms of Reference or the Governing Policies.

**6.3** The Board may establish and constitute such additional Standing Committees, ad hoc Committees, and external advisory bodies, and Subcommittees to Standing Committees, as it deems necessary or appropriate for such purposes and with such powers as it shall see fit.

**6.4** Committees of the Board may establish and constitute Subcommittees and external advisory bodies, as required, subject to the approval of the Board.

**6.5** Appointments to Committees shall be made in accordance with the terms of the Governing Policies of the Corporation and these By-laws. Committee Members shall be appointed by the Board from any of the classes of Members and Directors as defined herein, and shall hold their office at the will of the Board. The Board shall determine the powers and duties of such Committees.



**6.6** The Corporation may establish advisory councils to serve as a forum providing specific expertise. The terms of the reference for the advisory councils shall be as determined by the Board and shall be included in the Governing Policies.

**6.7** Any committee member may be removed by resolution of the Board. The Board may fix any remuneration for committee members who are not also directors of the Corporation.

## **ARTICLE VII MEETINGS OF DIRECTORS**

**7.1 Meetings** – Meetings of the Board may be held at any place designated in the notice calling the meeting. Meetings of the Board may be called by the Chair, Vice-Chair or the Secretary or any two (2) Directors.

**7.2 Notice of Meeting** – Notice of the time and place for the holding of a meeting of the Board shall be given in the manner provided in Article XI of this By-Law to every director of the Corporation not less than seven (7) days before the time when the meeting is to be held. Notice of a meeting shall not be necessary if all of the directors are present, and none objects to the holding of the meeting, or if those absent have waived notice of or have otherwise signified their consent to the holding of such meeting. Notice of an adjourned meeting is not required if the time and place of the adjourned meeting is announced at the original meeting.

**7.3 Quorum** – A majority of the number of directors constitutes a quorum at any meeting of the Board. For the purpose of determining quorum, a director may be present in person, or, if authorized under Section 7.5, by teleconference and/or by other electronic means. A quorum must be maintained throughout the meeting for voting purposes.

**7.4 Resolutions in Writing** – A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors or of a committee of directors, shall be as valid as if it had been passed at a meeting of directors or committee of directors. A copy of every such resolution in writing shall be kept with the minutes of the proceedings of the directors or committee of directors.

**7.5 Participation at Meeting by Telephone or Electronic Means** – A director may in a meeting of directors or of a committee of directors using telephonic or electronic means that permits all participants to communicate adequately with each other during the meeting. A director participating in the meeting by such means shall be deemed for the purposes of the Act to have been present at that meeting.

**7.6 Chair of the Meeting** – In the event that the Chair and the Vice-Chair are absent, the directors who are present shall choose one of the Directors present to chair the meeting.

**7.7 Votes to Govern** – At all meetings of the Board, every question shall be decided by a majority of the votes cast on the question. Each director shall have one vote. The Chair shall be entitled to vote on all questions as a director but, in case of an equality of votes, the Chair shall not have a second or casting vote. Directors may not appoint proxies to attend meetings in their stead.

## **ARTICLE VIII OFFICERS**

**8.1 Appointment** – The Board shall every two years and more often as may be required:

- a) elect a Chair from among themselves;
- b) elect a Vice-Chair from among themselves;
- c) appoint a Secretary;
- d) appoint a Treasurer; and
- e) appoint a Governance Officer.

Notwithstanding the foregoing, each incumbent Officer shall continue in office until the earlier of:

- a) the Officer's resignation,
- b) the appointment of the Officer's successor,
- c) the Officer ceasing to be a Director or Member of the Corporation if such is a necessary qualification of appointment, and
- d) the meeting at which the Directors annually appoint the Officers of the Corporation.

## **ARTICLE IX**

### **DESCRIPTION OF OFFICES**

**9.1 Description of Offices** – Unless otherwise specified by the Board, the officers of the Corporation shall have the following duties and powers associated with their positions:

- a) **Chair** – the Chair shall be a director and shall chair all meetings of the Corporation and of the Board, when present in person and able; have general supervision of the affairs of the Corporation; sign all by-laws and execute any documents with the secretary; perform any other duties which the Board may, from time to time, assign;
- b) **Vice-Chair** – shall exercise any or all of the duties of the Chair in the absence of the Chair or if the Chair is unable for any reason to perform those duties; and perform any other duties which the Board may, from time to time, assign;
- c) **Secretary** – keep and maintain the records and books of the Corporation, including the registry of officers and directors, the registry of members, attendance records, the minutes of the annual general meeting, general meetings and meetings of the Board, the by-laws and resolutions; have custody of the corporate seal; certify copies of any record, registry, By-Laws, resolution or minute; give any notices required for the annual general meeting, general meetings and meetings of the Board; and perform any other duties which the Board may, from time to time, assign;
- d) **Treasurer** – or his/her designate shall keep and maintain the financial records and books of the Corporation; review the monthly cheque register and advise the Executive Director and/or the Board on any questions or discrepancies that may occur; assist the auditor in the preparation of the financial statements of the Corporation; and perform any other duties which the Board may, from time to time assign; and
- e) **Governance Officer** – is a specially empowered member of the board, assuring the integrity of the board's process, monitoring that discussion content clearly belongs within the roles and responsibilities of the Directors, and contributes to decisions pertaining to board policies and governance issues, and provides board development on areas of policy governance.
- f) **Executive Director** – The Board may also hire and appoint an Executive Director as an Officer, who once appointed, shall automatically become an ex-officio Director of the Corporation without voting rights as a Director. Such Executive Director shall supervise the affairs and operations of the Corporation, act as the public spokesperson for the Corporation, sign all

documents requiring his/her signature and have the other powers and duties as prescribed by the Board or incident to his/her office.

The powers and duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the Board or Director requires of them. The Board may from time to time and subject to the Act, vary, add to or limit the powers and duties of any officer.

**9.2 Vacancy in Office** – 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 earlier of:

- a) the officer's successor being appointed;
- b) the officer's resignation;
- c) such officer ceasing to be a director (if a necessary qualification of appointment); or
- d) such officer's death.

If the office of any officer of the Corporation shall be or become vacant, the directors may, by resolution, appoint a person to fill such vacancy.

**9.3 Remuneration and removal of Officers** – The Officers who also serve as Directors shall serve as Directors and Officers without remuneration provided that such Director or Officer may be paid reasonable expenses incurred through the performance of duties. The fact that any Officer or employee is a Member of the Corporation shall not disqualify the person from receiving such remuneration as an Officer or employee as may be determined. All Officers, in the absence of agreement to the contrary, shall be subject to removal by resolution of the Board at any time, with or without cause.

**9.4 Honorary Officers** –

- a) The Lieutenant Governor of Ontario shall have the symbolic office of Patron of the Corporation but shall not have any obligations or responsibilities in association therewith.

## ARTICLE X

### PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

**10.1 Standard of Care** – Every director and officer of the Corporation, in exercising such person's powers and discharging such person's duties, 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. Every director and officer of the Corporation shall comply with the Act, the regulations, Articles, and By-Law.

**10.2 Limitation of Liability** – Provided that the standard of care required of the director under the Act and the By-Law has been satisfied, which includes relying in good faith on financial statements of the Corporation presented by an officer, reports of the auditor or person conducting a review engagement, financial reports of the Corporation presented by an officer, a report or advice of an officer or employee of the Corporation, or a report of a professional, no director shall be liable for money or property distributed or paid by the Corporation contrary to the Act.

**10.3 Indemnification of Directors and Officers** – Every Director and Officer and the heirs, executors and administrators, and estate and effects, respectively, of such Directors and Officers shall be indemnified and saved harmless, out of the funds of the Corporation, from and against:

- a. all costs, charges and expenses whatsoever which the Director or Officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against such Director or Officer for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by such Director or Officer in or about the execution of the duties of such office provided that he/she acted in good faith and the same was not occasioned by his/her own willful neglect or default; and
- b. all other costs, charges and expenses which he/she sustains or incurs in or about or in relation to the affairs thereof, except the costs, charges or expenses occasioned by his/her own willful neglect or default.

**10.4 Insurance** – Subject to applicable law, the Corporation shall purchase and maintain such insurance for the benefit of its Directors and Officers as the Board may from time to time determine.

**10.5 Advances** – With respect to the defence by a director or officer or other individual of any claims, actions, suits or proceedings, whether civil or criminal, for which the Corporation is liable to indemnify a director or officer pursuant to the terms of the Act, the Board may authorize the Corporation to advance to the director or officer or other individual such funds as may be reasonably necessary for the defence of such claims, actions, suits or proceedings upon written notice by the director or officer to the Corporation disclosing the particulars of such claims, actions, suits or proceedings and requesting such advance. The director or officer shall repay the money advanced if the director or officer does not fulfill the conditions of Section 46(3) of the Act.

## **ARTICLE XI NOTICES**

**11.1 Notice of Meetings** – Notice of the time, place and date of meetings of Members and the general nature of the business to be transacted shall be delivered, sent electronically to the last contact address as shown on the Corporation’s records or by another form of electronic transmission where there is a record that the notice has been sent, at least ten (10) days before the date of the meeting to each Member (and in the case of an Annual General Meeting to the auditor of the Corporation).

**11.2 Omissions and Errors** – The accidental omission to give any notice to any Member, director, officer, member of a committee of the Board or auditor, or the non-receipt of any notice by any such person where the Corporation has provided notice in accordance with the 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.

**11.3 Waiver of Notice** – Any person entitled to notice may waive or abridge the time for any notice required to be given to such person, and such waiver or abridgement, whether given before or after the meeting or other event of which notice is required to be given shall cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgement shall be in writing.

## **ARTICLE XII BY-LAWS AND AMENDMENTS, ETC**

**12.1 Enactment** – By-laws of the Corporation may be enacted, repealed, amended, altered, added to or re-enacted in the manner contemplated in, and subject to the provisions of, the Act.

**12.2 Review** – By-laws of the Corporation shall be reviewed annually and amended as approved by the Members.

**ARTICLE XIII  
EFFECTIVE DATE**

**13.1** This By-Law shall come into force without further formality upon its enactment.

ENACTED by the Directors of the Corporation on the **8th day of August 2018**.

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Stephen Wright  
Chair

Brian Miki  
Secretary

The foregoing By-law was **ENACTED** by the Directors of the Corporation on **August 8, 2018**, and confirmed, subject to certain variations, by the unanimous affirmative vote of all Members entitled to vote on the **24th day of September, 2018**.