



Canada

By the Honourable ELLEN LOUKS FAIRCLOUGH,

Secretary of State of Canada.

To all to whom these presents shall come, or whom the same may in anywise concern, GREETING:

WHEREAS, in and by Part II of Chapter 53 of the Revised Statutes of Canada, 1952, known as the Companies Act, it is, amongst other things, in effect enacted that the Secretary of State of Canada may by letters patent under his seal of office grant a charter to any number of persons not less than three (3) who, having complied with the requirements of the said Act, apply therefor, constituting such persons and others who thereafter become members of the corporation thereby created a body corporate and politic without share capital for the purpose of carrying on, in more than one (1) province of Canada, without pecuniary gain to its members, objects of a national, patriotic, religious, philanthropic, charitable, scientific, artistic, social, professional or sporting character, or the like, upon the applicants therefor establishing to the satisfaction of the Secretary of State of Canada due compliance with the several conditions and terms in and by the said Act set forth and thereby made conditions precedent to the granting of such charter;

AND WHEREAS JAMES CHARLES BONAR, Secretary, and DUDLEY SCOTT THOMAS, Executive, both of the City of Montreal, in the Province of Quebec, CLIFFORD BOND WATT, of the Township of South Hull, in the said Province of Quebec, Executive, SAMUEL ERNEST CLARK, Secretary-Treasurer, and FRANK ERNEST KANE UDELL, Bank Manager, both of the City of Toronto, in the Province of Ontario, JOHN HENRY SLATTER, of the City of Hamilton, in the said Province of Ontario, Secretary, GEORGE BLAKE and ORA DOUGLAS NEWTON, both of the City of London, in the said Province of Ontario, Executives, ERIC DANIEL MCGREER, of the City of Calgary, in the Province of Alberta, Secretary, and REGINALD THOMAS ROSE, of the City of Vancouver, in the Province of British Columbia, -----

have made application for a charter under the said Act, constituting them and such others as may become members in the corporation thereby created a body corporate and politic under the name of

THE CHARTERED INSTITUTE OF SECRETARIES OF JOINT STOCK COMPANIES AND OTHER PUBLIC BODIES IN CANADA

for the purposes hereinafter mentioned, and have satisfactorily established the sufficiency of all proceedings required by the said Act to be taken, and the truth and sufficiency of all facts required to be established previous to the granting of such letters patent, and have filed in the Department of the Secretary of State a duplicate of the memorandum of agreement executed by the said applicants in conformity with the provisions of the said Act;

NOW KNOW YE that I, ELLEN LOUKS FAIRCLOUGH, ----- Secretary of State of Canada, under the authority of the said Act, do, by these letters patent, constitute the said JAMES CHARLES BONAR, DUDLEY SCOTT THOMAS, CLIFFORD BOND WATT, SAMUEL ERNEST CLARK, FRANK ERNEST KANE UDELL, JOHN HENRY SLATTER, GEORGE BLAKE, ORA DOUGLAS NEWTON, ERIC DANIEL MCGREER and REGINALD THOMAS ROSE, -----

and all others who may become members in the Corporation a body corporate and politic without share capital under the name of

THE CHARTERED INSTITUTE OF SECRETARIES OF JOINT STOCK COMPANIES AND OTHER PUBLIC BODIES IN CANADA

with all the rights and powers conferred by the said Act, and for the following purposes and objects, namely:--

- (a) *to promote and advance in Canada the interests of secretaries of joint stock companies and other public bodies;*
- (b) *to provide a forum for discussion of problems in connection with the calling of members;*
- (c) *to ascertain and advise the members of the Corporation as to the law, legislation and proposed legislation and practice relating to matters of interest to or affecting the members in their calling;*
- (d) *to encourage individuals to qualify for membership in the Corporation;*
- (e) *to enter into agreements with educational or other bodies which may seem conducive to the attainment of the objects of the Corporation;*
- (f) *to establish provincial branches and chapters thereof wherever there is a sufficiently large number of members of the Corporation to justify such establishment;*
- (g) *to purchase, lease, rent, hold and dispose of any real estate required for the purposes of the Corporation;*
- (h) *to accept moneys, real estate or other donations to be used to further the objects of the Corporation;*
- (i) *to maintain a library for the use of members of the Corporation;*
- (j) *to invest moneys of the Corporation not immediately required for the purposes of the Corporation in such investments as trustees may by law invest trust funds;*
- (k) *to do all such other lawful things as are incidental or conducive to the attainment of the above objects, or of any of them.*

The operations of the Corporation may be carried on throughout Canada and elsewhere.

The head office of the Corporation will be situate at the City of Montreal, in the Province of Quebec.

The said JAMES CHARLES BONAR, DUDLEY SCOTT THOMAS, CLIFFORD BOND WATT, SAMUEL ERNEST CLARK, FRANK ERNEST KANE UDELL, JOHN HENRY SLATTER, GEORGE BLAKE, ORA DOUGLAS NEWTON, ERIC DANIEL McGREER and REGINALD THOMAS ROSE are to be the first directors of the Corporation.

And it is hereby ordained and declared that, when authorized by by-law, duly passed by the directors and sanctioned by at least two-thirds (2/3) of the votes cast at a special general meeting of the members duly called for considering the by-law, the directors of the Corporation may from time to time

- (a) *borrow money upon the credit of the Corporation;*
- (b) *limit or increase the amount to be borrowed;*
- (c) *issue debentures or other securities of the Corporation;*
- (d) *pledge or sell such debentures or other securities for such sums and at such prices as may be deemed expedient; and*

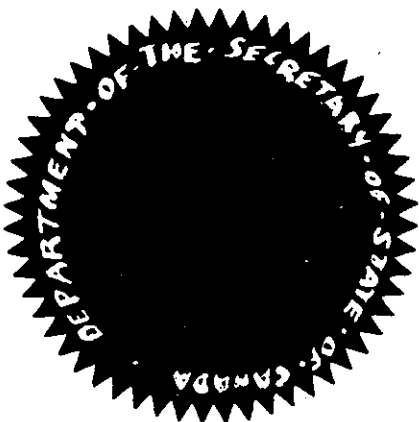
(e)...

(e) mortgage, hypothecate, charge or pledge all or any of the real and personal property, undertaking and rights of the Corporation, present and future, to secure any such debentures or other securities or any money borrowed or any other liability of the Corporation.

Nothing in this clause limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

And it is further ordained and declared that the business of the Corporation shall be carried on without pecuniary gain to its members and that any profits or other accretions to the Corporation shall be used in promoting its objects.

GIVEN under my seal of office at Ottawa this nineteenth day of September, one thousand nine hundred and fifty-seven.



[Handwritten signature]
for the Secretary of State.



SUPPLEMENTARY LETTERS PATENT

TO

THE CHARTERED INSTITUTE OF SECRETARIES OF
JOINT STOCK COMPANIES AND OTHER PUBLIC
BODIES IN CANADA

Dated 18th December, 1972.

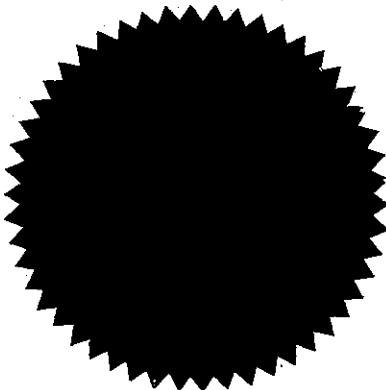
DEPARTMENT OF CONSUMER AND
CORPORATE AFFAIRS

REGISTRATION DIVISION

OTTAWA, August 31, 1977.

I hereby certify the within to be a true and faithful
copy of the record of the original Supplementary Letters
Patent as entered on Film 330, Document 143.

L. McEann
Deputy Registrar General of Canada



C A N A D A

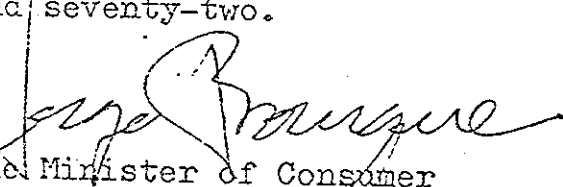
SUPPLEMENTARY LETTERS PATENT

issued to

THE CHARTERED INSTITUTE OF SECRETARIES
OF JOINT STOCK COMPANIES AND OTHER
PUBLIC BODIES IN CANADA


The Minister of Consumer and Corporate Affairs, by virtue of the power vested in him by the Canada Corporations Act, does hereby change the name of the Corporation from THE CHARTERED INSTITUTE OF SECRETARIES OF JOINT STOCK COMPANIES AND OTHER PUBLIC BODIES IN CANADA to THE INSTITUTE OF CHARTERED SECRETARIES AND ADMINISTRATORS IN CANADA - L'INSTITUT DES SECRÉTAIRES ET ADMINISTRATEURS AGRÉÉS AU CANADA as provided in Special By-Law No. B of the said Corporation, a copy of which is annexed hereto to form part of these presents.

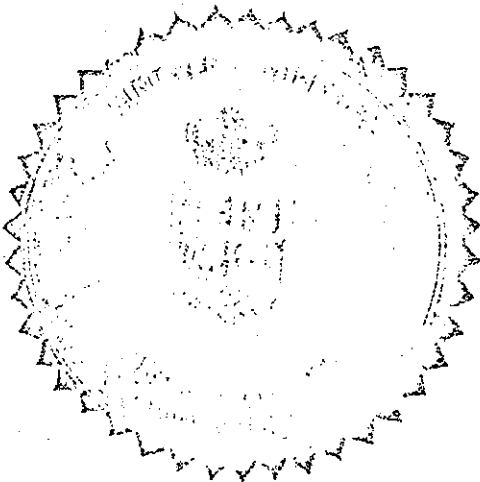
GIVEN AT OTTAWA, this eighteenth day of December,
one thousand nine hundred and seventy-two.


for the Minister of Consumer
and Corporate Affairs

RECORDED 29th March, 1973.

Film 330 Document 143


Deputy Registrar General of Canada



THE CHARTERED INSTITUTE OF SECRETARIES
of
JOINT STOCK COMPANIES AND OTHER PUBLIC BODIES IN CANADA

Special By-Law No. B

being a by-law relating to the
name of the Corporation

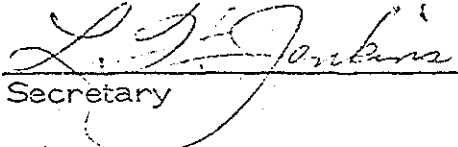
BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of the
Corporation that:

The name of the Corporation shall be "The Institute of Chartered
Secretaries and Administrators in Canada - L'Institut Des Secrétaires
Et Administrateurs Agréés Au Canada"; and that the by-laws of the
Corporation be and they are hereby amended to give effect to this change
of name.

The by-law was confirmed and an application for Supplementary
Letters Patent was authorized at a special general meeting of members
on the twenty-sixth day of September, 1972, at Vancouver, B.C.

Witness the corporate seal of the Corporation.


Chairman, Canadian Division

C/S 
Secretary



C A N A D A

SUPPLEMENTARY LETTERS PATENT

issued to

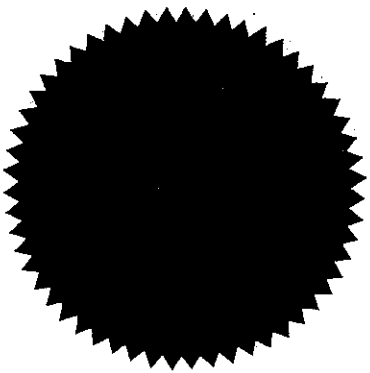
THE INSTITUTE OF CHARTERED SECRETARIES
AND ADMINISTRATORS IN CANADA

L'INSTITUT DES SECRETAIRES ET ADMINISTRATEURS
AGREES AU CANADA

The Minister of Consumer and Corporate Affairs, by virtue of the powers vested in him by the Canada Corporations Act does hereby vary the objects of THE INSTITUTE OF CHARTERED SECRETARIES AND ADMINISTRATORS IN CANADA - L'INSTITUT DES SECRETAIRES ET ADMINISTRATEURS AGREES AU CANADA as provided in By-Law No. C of the said Corporation, a copy of which is annexed hereto to form part of these presents.

DATE of Supplementary Letters Patent - August 7, 1981.

GIVEN under the seal of office of the Minister of
Consumer and Corporate Affairs.



Henry Dene

for the Minister of Consumer
and Corporate Affairs

RECORDED 24th August, 1981

Film 468 Document 51

David D. Kirchmayer
Deputy Registrar General of Canada

BY-LAW NO. C

being a by-law authorizing an application
for supplementary letters patent.

BE IT ENACTED as By-law No.C of THE INSTITUTE OF CHARTERED
SECRETARIES AND ADMINISTRATORS (herein called the "Corporation")
that:

1. The Corporation be and is hereby authorized to make application
to the Minister of Consumer and Corporate Affairs for supplementary
letters patent amending and varying the provisions of the letters
patent incorporating the Corporation by:

(1) renumbering sections (e), (f), (g), (h), (i), (j) and (k)
respectively, as sections (f), (g), (h), (i), (j), (k) and (l)
respectively, and

(2) replacing section (e) now renumbered as section (f), with
the following:

"(e) To grant to individuals qualified in accordance with such
rules, regulations and standards as the Corporation may from
time to time put into effect, any one or more of the
following designations:

(i) Associate of the Institute of Chartered Secretaries and
Administrators, with the abbreviation A.C.I.S.;

(ii) Fellow of the Institute of Chartered Secretaries and
Administrators, with the abbreviation F.C.I.S.;

(iii) Professional Administrator, with the abbreviation
P.Adm.;

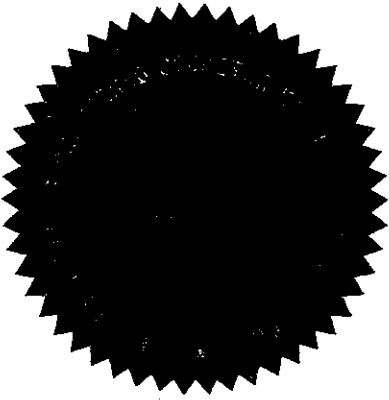
and such other designations as may from time to time be
established by the Corporation.

The Corporation shall have the power and authority to take
such action as the Corporation may from time to time consider
desirable to protect its exclusive rights in the designations
and abbreviations thereof set out in this section."

2. The directors and officers be and are hereby authorized and directed to do, sign and execute all things, deeds and documents necessary or desirable for the due carrying out of the foregoing, with authority to make such changes and additions as may be desirable in the opinion of the directors and officers to facilitate the issue of supplementary letters patent in accordance with this by-law.

ENACTED this 27th day of May, 1981.

WITNESS this corporate seal of the Corporation.



[Handwritten Signature]
Vice-Chairman

[Handwritten Signature]
Secretary

CERTIFIED a true copy.

BY-LAWS

THE INSTITUTE OF CHARTERED SECRETARIES AND ADMINISTRATORS IN CANADA

L' INSTITUT DES SECRETAIRES ET ADMINISTRATEURS AGREES AU CANADA

(HEREINAFTER CALLED "THE COMPANY")

BY-LAWS RELATING GENERALLY TO THE CONDUCT OF THE AFFAIRS OF THE COMPANY

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**THE INSTITUTE OF CHARTERED SECRETARIES AND ADMINISTRATORS
IN CANADA**

**L¹ INSTITUT DES SECRETAIRES ET ADMINISTRATEURS AGREES AU
CANADA**

(HEREIN CALLED THE “COMPANY”)

BY-LAWS

**BY-LAWS RELATING GENERALLY
TO THE CONDUCT OF THE AFFAIRS OF THE COMPANY**

WHEREAS the Company is permitted to use its present name by consent of The Institute of Chartered Secretaries and Administrators having its head office in London, England, and constituted by Royal Charter in 1902, which consent was given in writing on the 12th day of September, 1957, and subject to the Company adhering to certain rules relating to membership and governance;

AND WHEREAS the Company now desires to adopt new By-laws to better reflect its adherence to the rules aforementioned:

NOW THEREFORE BE IT ENACTED AND IT IS HEREBY ENACTED as the By-laws of the Company:

THAT the existing By-laws of the Company be and the same are hereby repealed in their entirety and replaced with these By-laws with effect as of _____ 2003, in accordance with the following, subject only to being sanctioned by the Members and approved by the Minister of Industry:

“Court” means that any disputes or questions which may arise shall be governed by the laws of Canada and any proceeding shall be conducted in the Canadian Courts.

“The Institute” means The Institute of Chartered Secretaries and Administrators constituted by Royal Charter in 1902.

“Meeting of Members” includes annual and special meetings of members;

“Ordinary Member” means each member of the Company.

“Regulations” means the regulations of the Company as determined by the Board from time to time;

“Representative” in relation to a body corporate, means a representative of the body corporate appointed or authorised by the body corporate pursuant to and in accordance with the law on such appointments;

“President” means any member appointed to perform the duties of the President and CEO of the Company;

“Seal” means any common seal or duplicate seal of the Company.

“Secretary” means any member appointed to perform the duties of the Secretary of the Company and includes any Honorary Secretary and Assistant Secretary;

“Treasurer” means any member appointed to perform the duties of the Treasurer of the Company;

“Vice-President” means any member appointed to perform the duties of the Vice-President of the Company;

1(b) Interpretation

- (i) A member is to be taken to be present at a general meeting if the member is present in person or by proxy, attorney or representative.
- (ii) A director is to be taken to be present at a meeting of directors if the director is present in person or by telephone or electronic means.
- (iii) Where a provision of these by-laws establishes an office of chair, the chair will be referred to as chair.

- (iv) A reference in a rule in general terms to a person holding or occupying a particular office or position includes a reference to any person who occupies or performs the duties of that office or position for the time being.
- (v) Unless the contrary intention appears, in these by-laws:
 - (1) words importing the singular include the plural and vice versa;
 - (2) words importing a gender include the other gender;
 - (3) words used to denote persons generally or importing a natural person include any company, corporation, body corporate, body politic, partnership, joint venture, association, board, group or other body (whether or not the body is incorporated);
 - (4) a reference to a person includes that person's successors and legal personal representatives;
 - (5) a reference to any statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws varying, consolidating or replacing them and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
 - (6) expressions referring to writing shall be construed as including references to printing, lithography, photography and any other modes of representing or reproducing words in a visible form including, but not limited to, representation or reproduction by electronic means; and
 - (7) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.
- (vi) In these by-laws headings and boldings are for convenience only and do not affect its interpretation.

- (vii) These by-laws are to be interpreted subject to the Act as amended from time to time.
- (viii) Unless the contrary intention appears, an expression that deals with a matter dealt with by a provision of the Act has the same meaning as in that provision of the Act.
- (ix) Subject to Article 1(b)(viii), unless the contrary intention appears, an expression in an Article that is defined in the Act or sections of it as amended from time to time which modify, correspond to, or replace it, from time to time has the same meaning as in that section.
- (x) References to sections of legislation are references to sections of the Act unless other legislation is specified.
- (xi) Any reference to a provision of the Act refers to that provision as amended or affected by any other legislation and in force for the time being or to any provision substituted for or corresponding with that provision.

ARTICLE TWO

BUSINESS OF THE COMPANY

- 2a** Corporate Seal - The seal of the Company shall be in such form as shall be prescribed by the directors of the Company, an impression whereof is stamped in the margin hereof, and shall be in the custody of the Secretary of the Company and may be removed from the custody of the Secretary only by resolution of the Board which shall then designate an officer of the Company to whom the seal shall be delivered. (Articles 13 (c) - (e) pertain to its use)

- 2b(i)** Head Office - Until changed in accordance with the Act, the head office of the Company shall be situated in the Municipality of Metropolitan Toronto, in the Province of Ontario, Canada, at the place therein where the business of the Company may be carried on.

- 2b(ii)** Other Offices - The Company may establish such other offices and agencies elsewhere within Canada as the Board may by resolution deem expedient.
- 2c** Branches and Chapters - The Board with the consent of the CFC may by resolution approve the establishment of branches and chapters, incorporated or unincorporated, which shall be responsible for the affairs of the Company in their location, and to such end may grant funds or enter into agreements with such branches and chapters. Without restricting the generality of the foregoing, such establishment may include the right of the branches to establish local chapters.
- 2d** Financial Year - Unless otherwise ordered by the Board, the financial year of the Company shall be the calendar year.
- 2e** Execution of Documents - Contracts, documents or any instruments in writing requiring the signature of the Company, shall be signed by any two directors, or any one director in conjunction with any officer of the Board and all such contracts, documents and instruments in writing so signed shall be binding upon the Company without any other authorization or formality. The Board shall have power from time to time by resolution to appoint an officer or officers on behalf of The Company to sign contracts, documents, and instruments in writing. The Board may, by resolution, grant the Company's power of attorney to any registered dealer in securities for the purposes of the transferring of and dealing with any stocks, bonds and other securities of the Company. The seal of the Company when required may be affixed to contracts, documents, and instruments signed as aforesaid or by any officer or officers appointed by resolution of the Board.
- 2f** Banking Arrangements - The banking business of the Company shall be transacted with such banks, trust companies or other firms as may from time to time be designated by or under the authority of the Board. Such banking business or any part thereof shall be transacted under such agreements,

instructions, and delegations of powers as the Board may from time to time prescribe or authorize.

ARTICLE THREE

3 Exercise of powers

- (a) The Company may, in any manner permitted by the Act:
 - (1) exercise any power;
 - (2) take any action; or
 - (3) engage in any conduct or procedure,which under the Act such company may exercise, take or engage in if authorised by its Act.
- (b) Where these By-laws provide that a person or body may do a particular act or thing and the word “may” is used, the act or thing may be done at the discretion of the person or body.
- (c) Where these By-laws confer a power to do a particular act or thing, the power is, unless the contrary intention appears, to be taken as including a power exercisable in the like manner and subject to the like conditions (if any) to repeal, rescind, revoke, amend or vary that act or thing.
- (d) Where the By-laws confers a power to do a particular act or thing with respect to particular matters, the power is, unless the contrary intention appears, to be taken to include a power to do that act or thing with respect to some only of those matters or with respect to a particular class or particular classes of those matters and to make different provision with respect to different matters or different classes of matters.

- (e) Where these By-laws confer a power to make appointments to any office or position, the power is, unless the contrary intention appears, to be taken to include a power:
 - (1) to appoint a person to act in the office or position until a person is appointed to the office or position;
 - (2) subject to any contract between the Company and the relevant person, to remove or suspend any person appointed, with or without cause; and
 - (3) to appoint another person temporarily in the place of any person so removed or suspended or in place of any sick or absent holder of such office or position.
- (f) Where the By-laws confer a power or impose a duty then, unless the contrary intention appears, the power may be exercised and the duty must be performed.
- (g) Where the By-laws confer a power or impose a duty on the holder of an office as such then, unless the contrary intention appears, the power may be exercised and the duty must be performed by the holder for the time being of the office.
- (h) Where these By-laws confer power on a person or body to delegate a function or power:
 - (1) the delegation may be concurrent with, or to the exclusion of, the performance or exercise of that function or power by the person or body;
 - (2) the delegation may be either general or limited in any manner provided in the terms of delegation;
 - (3) the delegation need not be to a specified person but may be to any person holding, occupying or performing the duties of, a specified office or position;
 - (4) the delegation may include the power to delegate;

- (5) where the performance or exercise of that function or power is dependent upon the opinion, belief or state of mind of that person or body in relation to a matter, that function or power may be performed or exercised by the delegate upon the opinion, belief or state of mind of the delegate in relation to that matter; and
- (6) the function or power so delegated, when performed or exercised by the delegate, is to be taken to have been performed or exercised by the person or body.

ARTICLE FOUR

4 Application of Income and Property

- (a) The income and property of the Company shall be applied solely towards the promotion of the objects of the Company. The Company shall not declare or pay any dividend or otherwise divide, give or transfer any of its property or income to members.
- (b) This Article does not prevent the payment of fees or remuneration to any officers of or consultants to the Company or to any member or company for services rendered to the Company or goods supplied to it, nor does it prevent the payment of interest at commercial rates on money borrowed from any members or rent at commercial rates for premises leased or licensed by any member to the Company, provided that no director shall be paid for his or her ordinary services as a director.
- (c) Nothing in this Article 4 prevents the Company from making advances to or reimbursing directors for expenses properly incurred by the director in connection with the affairs of the Company, including but not limited to a director's travel and out-of-pocket expenses in connection with attendance at meetings of directors, committees or members of the Company or in respect of special services performed for or at the request of the Company not being the ordinary services of a director.

ARTICLE FIVE

5 Not-for-profit entity

The Company is a not-for-profit organisation incorporated by letters patent, without share capital.

ARTICLE SIX

6 Winding up

If upon the winding up or dissolution of the Company there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred pursuant to the requirements of the applicable Canadian legislation in the Act on trust for the benefit of the members of The Institute who are resident from time to time in the Canadian Division or, where the Canadian Division is no longer recognised by The Institute, then on trust for members of The Institute resident in any of the jurisdictions formerly comprised within the Division to some other institution or institutions created, resident and controlled in Canada, having objects similar to the objects of the Company and by-laws which prohibit the distribution of its or their income and property among its or their members to at least the same extent as is imposed on the Company by Article 4 hereof, such institution or institutions to be determined by the members of the Company at or before the time of the dissolution and in default thereof by application to the President of **The ADR Institute of Canada** or an equivalent or successor institution in Canada and provided that the income and property distributed must be held on trust for members of The Institute resident in the Canadian Division or jurisdictions formerly comprised within the Canadian Division.

ARTICLE SEVEN

7 Existing members and new Ordinary Members

- (a) Every member of the Company who was a member immediately prior to the time on which the new by-laws and rules and regulations for the CFC become operational, and each person admitted to membership thereafter, shall at the commencement time become an Ordinary Member within the meaning of this clause 7 and his or her membership shall be subject to its provisions including, but not limited to, the liability of an Ordinary Member to termination of his or her membership, if he/she ceases to be a member of The Institute.
- (b) From the Commencement Time the directors shall admit as Ordinary Members of the Company, members of The Institute who are resident in the jurisdiction of the Canadian Division of The Institute and affiliated territories, provided that each such person consents to become a member of the Company and to be bound by its By-laws including, but not limited to, their provisions on entitlement to become an Ordinary Member.
- (c) Membership of the Company as an Ordinary Member is conditional on the person being a member of The Institute and resident in the jurisdiction of the Canadian Division of The Institute and affiliated territories or a member who chooses such affiliation by personal choice. When an Ordinary Member of the Company ceases to be a member of The Institute for any reason, including, but not limited to, his or her expulsion from that membership, or his or her failure to pay subscriptions due to the Company or The Institute by the time required by the Company or The Institute, he/she automatically ceases to be an Ordinary Member of the Company and the directors must delete that member's name from the Company's register of members.
- (d) Whether a person has become, is currently, or has ceased to be a member of The Institute shall be determined by the committee of The Institute to

which The Institute has delegated powers and responsibilities in relation to the Canadian Division of The Institute and known as the “Committee for Canada” or “CFC”, and failing determination by that Committee for any reason, by the Council of The Institute. A notice in writing to the Secretary of the Company from the Canadian Secretary of the Canadian Division of The Institute, to the effect that a person has been admitted to membership of The Institute, is a member of The Institute, or has ceased to be a member of The Institute, shall be conclusive on the question whether the person is a member of The Institute for the purpose of determining whether a person is or has ceased to be an Ordinary Member of the Company.

- (e) In the event that The Institute changes, alters or amends:
 - (i) the right of a member of The Institute to remain a member, its rules or practices on who is a member of The Institute or its determination of whether a person is or is not a member of The Institute;
 - (ii) The Institute’s views on who is a resident of the jurisdiction of the Canadian Division and affiliated territories of The Institute or its determination of whether a particular member of The Institute is resident in the jurisdiction of the Canadian Division or not, then the Council of The Institute or its committee or delegate authorised by The Institute for the purpose may inform the Company by notice in writing to the Company’s Secretary that the membership of The Institute or Divisional status of an Institute Member has changed and that notice shall determine whether that person is or has ceased to be a member of The Institute and the Canadian Division and therefore is, or is not, an Ordinary Member of the Company.
- (f) In the event that, on a request in writing from the Company, made to the CFC or to the Council of the Institute or their duly authorised delegate, as to whether a person is or is not a member of the Institute or is not regarded as resident in the jurisdiction of the Canadian

Division for the Institute's purposes and provided that the requested information is not supplied within one calendar month from the date of the request, the directors may decide whether a person is entitled to become or has ceased to be an Ordinary Member of the Company, and may enter that person's name on or delete it from the register of members of the Company accordingly, provided that if at any subsequent time, The Institute provides the Company with a notice of the membership and residential status in relation to the Canadian Division of the person concerned, that shall determine from the time of receipt of the notice whether that person is, or has ceased to be, a member of the Company. A person's Ordinary Membership of the Company is liable to termination in accordance with such a notice from The Institute.

- (g) To the extent permitted by law and legally effective, the provisions of this Article 7, as amended from time to time, govern and are conditions of the right of a person who is a member of the Company at the time of the adoption of these By-laws, to continuing membership and his or her liability to termination of that membership. The right of those members to membership will be subject to these By-laws generally and those members will be classified as Ordinary Members for the purposes of the application of these provisions.
- (h) The directors may suspend the admission of members or close the register of members at such times and for such periods and purposes as they think fit and may settle on a date at which membership shall be determined for the purpose of giving notice to members of any matter including a general meeting. To the extent permitted by law, failure to give notice to a member whose name appears on the register of members after that date shall not invalidate the effective giving of the notice if that person was not on the register at that date so fixed.
- (i) Membership of the Company is personal to the member and is not transferable.

- (j) Each Ordinary Member must pay the annual membership subscription determined from time to time by the directors and remains liable for any unpaid amount of a subscription which is unpaid when the member ceases to be a member, subject to any waiver of all or part of that liability by the directors.

ARTICLE EIGHT

8 General Meetings

(a) Calling general meetings including the AGM

- (i) The directors may, whenever they think fit, call and arrange to hold a general meeting of the members of the Company.
- (ii) The directors may change the venue for, postpone or cancel a general meeting called by them.
- (iii) A general meeting may be called and arranged to be held only as provided by this Article 8 or as provided by law.
- (iv) If a general meeting is called by members pursuant to their rights under law and arranged to be held, the directors may not postpone it beyond the date by which the law requires it to be held and may only cancel it with the consent of all of the requisitioning members.
- (v) The Annual General Meeting of Members shall be held on such day or at such time in the year and at such place in Canada as the President (or, in the absence of the President, a Vice-President) may from time to time determine. Such annual meeting shall be held for the purposes of receiving the report of the Board, receiving the financial statements and reports, appointing auditors for the Company and for the transaction of such other business as may properly be brought before the meeting.

(b) Notice of general meetings

- (i) Written notice of the time and place of every general meeting of Members shall be sent to each Member in good standing not less than 21 days and not more than 35 days before the meeting. All business transacted at a general or annual meeting, except receiving of the report of the Board, receiving the financial statements and auditors report, appointment of directors, and appointment of auditor, shall be deemed to be special business.
- (ii) A notice of a general meeting must specify the date, time and place of the meeting and, state the general nature of the business to be transacted at the meeting.
- (iii) A person may waive notice of any general meeting by notice in writing to the Company.
- (iv) The non-receipt of notice of a general meeting or proxy form by, or a failure to give notice of a general meeting or a proxy form to, any person entitled to receive notice of a general meeting under this rule 8(b) does not invalidate any act, matter or thing done or resolution passed at the general meeting if:
 - (1) the non-receipt or failure occurred by accident or error; or
 - (2) before or after the meeting, the person:
 - (A) has waived or waives notice of that meeting under Article 8 (b)(iii); or
 - (B) has notified or notifies the Company of his or her agreement to that act, matter, thing or resolution by notice in writing to the Company.
- (vi) A person's attendance at a general meeting:
 - (1) waives any objection that person may have to a failure to give notice, or the giving of a defective notice, of the meeting unless the person at the beginning of the meeting objects to the holding of the meeting; and

- (2) waives any objection that person may have to the consideration of a particular matter at the meeting which is not within the business referred to in the notice of the meeting, unless the person objects to considering the matter when it is presented.
- (3) Attendance at a general meeting may be in person, or by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting if so deemed feasible by the board.

(c) Quorum at general meetings

- (i) No business may be transacted at any general meeting, unless a quorum of members is present when the meeting proceeds to business.
- (ii) A quorum consists of ten members present in person or by proxy and for this purpose, where a person present is proxy for more than one member, each such member is present.
- (iii) If a quorum is not present within 30 minutes after the time appointed for a general meeting:
 - (1) where the meeting was convened upon the requisition of members, the meeting must be dissolved; or
 - (2) in any other case:
 - (A) the meeting stands adjourned to such day, and at such time and place, as the directors determine or, if no determination is made by the directors, to the same day in the next week at the same time and place; and
 - (B) if, at the adjourned meeting, a quorum is not present within 30 minutes after the time appointed for the

commencement of the meeting, the meeting must be dissolved.

(d) Chair of general meetings

- (i) The chair of directors must (if present within 15 minutes after the time appointed for the meeting and willing to act) preside as chair at each general meeting.
- (ii) If at a general meeting:
 - (1) there is no chair of directors;
 - (2) the chair of directors is not present within 15 minutes after the time appointed for the meeting; or
 - (3) the chair of directors is present within that time but is not willing to act as chair of the meeting, then the other members present must elect as chair of the meeting:
 - (a) another director who is present and willing to act; or
 - (b) if no other director who is present is willing to act, a member who is present and willing to act.

(e) Conduct of general meetings

- (i) Any question arising at a general meeting relating to the order of business, procedure or conduct of the meeting must be referred to the chair of the meeting, whose decision, subject to the law, is final.
- (ii) The chair of a general meeting may, and must if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting of which the adjourned meeting is an adjournment.
- (iii) Where a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of an original meeting.

- (iv) Except as provided by Article 8(e)(iii), it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

(f) Decisions at general meetings

- (i) Except in the case of any resolution for which the law requires a special majority, questions arising at a general meeting are to be decided by a majority of votes cast by the members present and voting in person or by proxy, attorney or a representative at the meeting and any such decision is for all purposes a decision of the members.
- (ii) A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is demanded before or after the vote is taken or before or immediately after the declaration of the result of the show of hands:
 - (1) by the chair of the meeting; or
 - (2) by at least 5 members present and having the right to vote on the resolution.
- (iii) A demand for a poll does not prevent the continuance of a general meeting for the transaction of any business other than the question on which the poll has been demanded.
- (iv) Unless a poll is duly demanded, a declaration by the chair of a general meeting that a resolution has on a show of hands been carried or carried unanimously, or carried by a particular majority, or lost, and an entry to that effect is made in the book containing the minutes of the proceedings of the Company, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (v) If a poll is duly demanded at a general meeting, it will be taken in such manner and either at once or after an interval or adjournment or otherwise as the chair of the meeting directs, and the result of

the poll will be the resolution of the meeting at which the poll was demanded.

- (vi) A poll demanded at a general meeting on the election of a chair of the meeting or on a question of adjournment must be taken immediately.
- (vii) The demand for a poll may be withdrawn.

(g) Voting rights

- (i) At a general meeting every member present in person, or by proxy, attorney or representative has one vote.
- (ii) A proxy, attorney or representative is entitled to a separate vote for each member the person represents, in addition to any vote the person may have as a member in his or her own right.
- (iii) An objection to the qualification of a person to vote at a general meeting:
 - (1) must be raised before or at the meeting at which the vote objected to is given or tendered; and
 - (2) must be referred to the chair of the meeting, whose decision is final.
- (iv) A vote not disallowed by the chair of a meeting under rule 8(g) is valid for all purposes.

(h) Representation at general meetings

- (i) Subject to these By-laws, each Ordinary Member may vote in person or by proxy, attorney or representative.
- (ii) A proxy, attorney or representative may be appointed for all general meetings, or for any number of general meetings, or for a particular general meeting.

- (iii) Unless otherwise provided in the instrument, an instrument appointing a proxy, attorney or representative will be taken to confer authority:
 - (1) to agree to a meeting being convened by shorter notice than is otherwise required by the law or, subject to this rule, by these By-laws;
 - (2) to speak to any proposed resolution on which the proxy, attorney or representative may vote;
 - (3) to demand or join in demanding a poll on any proposed resolution on which the proxy, attorney or representative may vote;
 - (4) to vote on a show of hands;
 - (5) the instrument may refer to specific resolutions and may direct the proxy, attorney or representative how to vote on those resolutions:
 - (A) to vote on any amendment moved to the proposed resolutions and on any motion that the proposed resolutions not be put or any similar motion;
 - (B) to vote on any procedural motion, including any motion to elect the chair, to vacate the chair or to adjourn the meeting; and
 - (C) to act generally at the meeting; and
 - (6) even though the instrument may refer to a specific meeting to be held at a specified time or venue, where the meeting is rescheduled or adjourned to another time or changed to another venue, to attend and vote at the re-scheduled or adjourned meeting or at the new venue.
- (iv) An instrument appointing a proxy or attorney may direct the manner in which the proxy or attorney is to vote in respect of a particular resolution and, where an instrument so provides, the proxy or attorney is not entitled to vote on the proposed resolution except as directed in the instrument, provided that where the chair

is appointed as proxy for a member and the appointment specifies the way the proxy is to vote on a particular resolution, the chair must vote as required by law.

- (v) Subject to Article 8(h)(viii), an instrument appointing a proxy or attorney need not be in any particular form provided it is in writing, legally valid and signed by the appointer or the appointer's attorney and contains the following information:
 - (1) the member's name and address;
 - (2) the Company's name;
 - (3) the proxy's name;
 - (4) the meeting at which the appointment may be used.
- (vi)
 - (1) A proxy or attorney may not vote at a general meeting or adjourned meeting or on a poll unless the instrument appointing the proxy or attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received in the places, by the facsimile numbers, or by the e-mail addresses supplied in the notes with respect to the sending of proxies in the notice of the relevant meeting, not later than 48 hours prior to the time specified for commencement of the meeting in the notice by the directors for that purpose in the calling of the meeting.
 - (2) The place may be the Company's registered office or other place specified in the notice and a facsimile number may be the facsimile number at the Company's registered office or the facsimile number specified in the notice. The e-mail address may be that of the Secretary or other person designated in the notice of the relevant meeting.
- (vii) The directors may in their absolute discretion, waive all or any of the requirements of Article 8(h)(v) and (vi) and in particular may, upon the production of such other evidence as the directors require

to prove the validity of the appointment of a proxy or attorney, accept:

- (1) an oral appointment of a proxy or attorney;
 - (2) an appointment or a proxy or attorney which is not signed or executed in the manner required by Article 8(h)(v); and
 - (3) the deposit, tabling or production of a copy (including a copy sent by facsimile) of an instrument appointing a proxy or attorney or of the power of attorney or other authority under which the instrument is signed.
- (viii) A vote given in accordance with the terms of an instrument appointing a proxy or attorney is valid despite the revocation of the instrument or of the authority under which the instrument was executed, if no notice in writing of the revocation has been received by the Company by the time and at the place at which the instrument appointing the proxy or attorney is required to be received under Article 8(h)(vi).
- (ix) The appointment of a proxy or attorney is not revoked or suspended by the appointer attending and taking part in the general meeting but, if the appointer votes on any resolution, the proxy or attorney is not entitled to vote, and must not vote, as the appointer's proxy or attorney on the resolution.

ARTICLE NINE

9 Directors

(a) Appointment and removal of directors

- (i) There must be:
 - (1) not less than 3 directors; and
 - (2) subject to Article 9(a)(ii)(2), not more than 12 directors; provided that the board of directors can act, so long as two directors continue in office.

- (ii) A director must be a member of The Institute and of the Company and must be resident in the jurisdiction of the Canadian Division or its associated territories provided that no person may be elected or appointed as a director commencing with the annual general meeting in 2003 after such person has reached 70 years of age.
- (iii)
 - (1) the number of directors to be appointed shall be determined by the Company in general meeting and may be altered from time to time.
 - (2) At a general meeting held pursuant to Article 8, an election of directors shall be held to fill all positions of director of the Company and nominations must be called for in the notice of the general meeting so convened. The property and business of the Company shall be managed by a Board of Directors composed of not less than three (3) and not more than twelve (12) Members. The Branch Council of each duly constituted Branch of the Company shall from time to time nominate one (1) member of such Branch Council to be a director of the Company; provided however that the Branch Council of the British Columbia Branch shall nominate one (1) additional member of its Branch Council to be a director and that the Branch Council of the Ontario Branch shall nominate two (2) additional members of its Branch Council to be directors.
 - (3) The directors of the Company at the time of the general meeting convened pursuant to Article 8(b) may make such rules and provisions and establish such procedures for nominations for the position of director and as to the term or terms of office of directors, including differing terms to establish rotations of directors on a three-year or other basis, as to their rotation and as to their right or otherwise to nominate or be nominated for re-election, as they consider appropriate for the conduct of fair and democratic

appointments of the board of directors by the members in general meeting and provide that the directors may fill casual vacancies and specify the term or length of office of the person appointed to the casual vacancy.

- (iv) In the event that a director resigns or retires prior to the expiration of his or her term of office, the directors may appoint a person to fill the casual vacancy so created until the expiration of the term of office of the director resigning or retiring. In the event that a director has ceased to be a member, the directors may by resolution appoint a Fellow of the Company to fill the casual vacancy until the expiration of the term for which the director resigning or retiring was otherwise entitled to serve.

(b) Vacation of office

In addition to the circumstances prescribed by the Canadian Corporations Act, the office of a director becomes vacant if the director:

- (i) becomes of unsound mind or is a person who is, or whose estate is, liable to be dealt with in any way under the law relating to mental health;
- (ii) becomes bankrupt or insolvent or makes any arrangement or composition with his or her creditors generally;
- (iii) resigns by notice in writing to the Company;
- (iv) ceases to be a member of The Institute or ceases to be a member of the Company;
- (v) ceases to be resident in the jurisdiction of the Canadian Division or associated territories.

(c) Reimbursement of directors

Directors resident in Canada or associated territories are entitled to be paid all traveling and other expenses properly incurred by that director in connection with the affairs of the Company, including attending and returning from general meetings, meetings of the directors or of

committees of directors or other committees of the Company, meetings of the Council of The Institute, or any of its committees, bodies or activities. The Company may advance money to a director for any such purpose. The director must account to the Company through the Secretary for the expenditure of the money so advanced which may only be expended for the purposes of the Company or The Institute. The director must refund any balance. Where the directors are precluded from voting on a resolution to provide such advances because of their material personal interests, the most senior executive of the Company who is not a director is authorised to decide on any request for an advance.

(d) Interested directors

- (i) A director is not disqualified merely because of being a director from contracting or making arrangements with the Company in any respect including, without limitation:
 - (1) selling any property to, or purchasing any property from, the Company;
 - (2) lending any money to, or borrowing any money from, the Company with or without interest and with or without security;
 - (3) guaranteeing the repayment of any money borrowed by the Company for a commission or profit;
 - (4) being employed by the Company as a lecturer or in any other teaching capacity.

- (ii) No contract made by a director with the Company and no contract or arrangement entered into by or on behalf of the Company in which any director may be in any way interested is avoided or rendered voidable merely because of the director holding office as a director or because of the fiduciary obligations arising out of that office.

- (iii) Provided that his or her interest has been declared as required by the law, no director contracting with or being interested in any arrangement involving the Company is liable to account to the Company for any profit realised by or under any such contract or arrangement merely because of the director holding office as a director or because of the fiduciary obligations arising out of that office.
- (iv) Subject to the law as it is from time to time and Article 9(d)(v), a director who is in any way interested in any contract or arrangement or proposed contract or arrangement may, despite that interest:
 - (1) be counted in determining whether or not a quorum is present at any meeting of directors considering that contract or arrangement or proposed contract or arrangement;
 - (2) be present during consideration of the matter by the directors or a committee of directors and vote in respect of, or in respect of any matter arising out of, the contract or arrangement or proposed contract or arrangement; and
 - (3) sign or countersign any document relating to that contract or arrangement or proposed contract or arrangement.
- (v) The directors must comply with any provisions of the law requiring notice to the Company, its directors or Secretary of any interest of the director, whether a personal material interest or not and notwithstanding Article 9(d)(iv), must not participate in any consideration of, or vote on, a matter at a meeting of directors where to do so would be contrary to the law as it is from time to time.
- (vi) Subject to the law, the directors may make regulations requiring the disclosure of interests that a director, and any person deemed by the directors to be related to or associated with the director, may have in any matter concerning the Canadian Division or The

Company and any such regulations so made under these regulations will bind all directors.

(e) Powers and duties of directors

- (i) The directors are responsible for managing the business of the Company and may exercise, to the exclusion of the Company in general meeting, all the powers of the Company which are not required, by law, to be exercised by the Company in general meeting.
- (ii) Without limiting the generality of Article 9(e)(i), the directors may exercise all the powers of the Company to borrow or otherwise raise money, to charge any property or business of the Company and to issue debentures or give any other security for a debt, liability or obligation of the Company or of any other person.
- (iii) The directors must determine generally how cheques, promissory notes, bankers drafts, bills of exchange or other negotiable instruments must be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by or on behalf of the Company and may revise or change that determination from time to time.
- (iv) The directors may:
 - (1) appoint or employ any person or other corporate entity, in or out of Canada, to be an officer, agent or attorney of the Company for such purposes with such powers, discretions and duties (including powers, discretions and duties vested in or exercisable by the directors), for such period and upon such conditions as they think fit;
 - (2) authorise an officer, agent or attorney to delegate all or any of the powers, discretions and duties vested in the officer, agent or attorney; and

- (3) subject to any contract between the Company and the relevant officer, agent or attorney, remove or dismiss any officer, agent or attorney of the Company at any time, with or without cause.
- (v) A power of attorney may contain such provisions for the protection and convenience of the attorney or persons dealing with the attorney as the directors think fit.
- (vi) The directors may make and from time to time revoke or amend regulations not inconsistent with the by-laws to govern procedures and activities of the Company, its organisation and its relation with The Institute and any committee or delegate of The Institute which has been given delegated powers or authorities in relation to the affairs of The Institute and its members resident in its Canadian Division. Those regulations, as they are from time to time, bind the directors and the members of the Company.

(f) Proceedings of directors

- (i) The directors may meet together for the dispatch of business and adjourn and otherwise regulate their meetings as they think fit.
- (ii) The contemporaneous linking together by telephone or other electronic means of a number of the directors sufficient to constitute a quorum, constitutes a meeting of the directors and all the provisions in these By-laws relating to meetings of the directors apply, so far as they can and with such changes as are necessary, to meetings of the directors by telephone or other electronic means.
- (iii) A director participating in a meeting by telephone or other electronic means is to be taken to be present in person at the meeting.
- (iv) A meeting by telephone or other electronic means is to be taken to be held at the place determined by the chair of the meeting

provided that at least one of the directors involved was at that place for the duration of the meeting.

(g) Convening meetings of directors appointed pursuant to Article 10(j)

- (i) The chair, or any two directors, may convene a meeting of directors with reasonable notice to all of the directors entitled to receive notice.
- (ii) If requested to do so either by the chair or by any two directors, the Secretary must give notice of a meeting of directors to all directors entitled to receive notice.

(h) Notice of meetings of directors

- (i) Subject to the By-laws, a notice of a meeting of directors must be given by the Secretary of the Canadian Division to each person who is at the time of giving the notice a director, other than a director on leave of absence approved by the directors.
- (ii) A notice of a meeting of directors:
 - (1) must specify the time and place of the meeting;
 - (2) must state the nature of the business to be transacted at the meeting;
 - (3) may be given immediately before the meeting; and
 - (4) may be given in person or by post, or by telephone, fax or other electronic means;
- (iii) A director may waive notice of any meeting of directors by notifying the Company to that effect in person or by post, or by telephone, fax or other electronic means.
- (iv) The non-receipt of notice of a meeting of directors by, or a failure to give notice of a meeting of directors to, a director does not invalidate any act, matter or thing done or resolution passed at the meeting if:
 - (1) the non-receipt or failure occurred by accident or error;

- (2) before or after the meeting, the director:
 - (A) has waived or waives notice of that meeting under Article 9(h)(iii); or
 - (B) has notified or notifies the Company of his or her agreement to that act, matter, thing or resolution personally or by post or by telephone, fax or other electronic means; or
- (3) the director attends and participates in the meeting.

(i) Quorum at meeting of directors

- (i) No business may be transacted at a meeting of directors unless a quorum of directors is present at the time the business is dealt with.
- (ii) A quorum consists of:
 - (1) if the directors have fixed a number for the quorum, that number of directors or
 - (2) a majority of the directors currently in office as directors, present at the meeting of directors.
- (iii) If there is a vacancy in the office of a director then, subject to Article 9(i)(iv), the remaining director or directors may act.
- (iv) If the number of directors in office at any time is not sufficient to constitute a quorum at a meeting of directors or is less than the minimum number of directors fixed under the By-laws, the remaining director or directors must advise the CFC immediately and request it to appoint a director or directors and, until that has happened, the remaining director or directors may act but only act if and to the extent that there is an emergency requiring them to act.

(j) Decisions of directors

- (i) A meeting of directors at which a quorum is present is competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the directors under the By-laws.

- (ii) Questions arising at a meeting of directors are to be decided by a majority of votes cast by the directors present and any such decision is for all purposes a determination of the directors.
- (iii) In the case of an equality of votes upon any proposed resolution:
 - (1) the chair of the meeting will not have a second or casting vote; and
 - (2) the proposed resolution is to be taken as having been lost.

(k) Committees of directors

- (i) The directors may delegate any of their powers to a committee or committees consisting of such directors and other persons who are members of the Company as they think fit and may authorise the committee to sub-delegate the exercise of such powers as the directors specify, provided that at least one director must be a member of any committee of directors.
- (ii) A committee to which any powers have been so delegated must exercise the powers delegated including any power of sub-delegates in accordance with any directions of the directors.
- (iii) The provisions of the By-Laws applying to meetings and resolutions of directors apply, so far as they can and with such changes as are necessary, to meetings and resolutions of a committee of directors.
- (iv) Subject to any contrary direction of the directors, a committee of directors may invite persons not directors to attend a meeting or meetings of the committee, other than as members of the committee.

(l) Delegation to individual directors

- (i) The directors may delegate any of their powers to one director.

- (ii) A director to whom any powers have been so delegated must exercise the powers delegated in accordance with any directions of the directors.

(m) Validity of acts

An act done by a person acting as a director or by a meeting of directors or a committee of directors attended by a person acting as a director is not invalidated by reason only of:

- (i) a defect in the appointment of the person as a director;
- (ii) the person being disqualified to be a director or having vacated office; or
- (iii) the person not being entitled to vote,

if that circumstance was not known by the person or the directors or committee (as the case may be) when the act was done.

ARTICLE TEN

10 Executive officers

- a) At its first meeting following each Annual General Meeting of members of the Company, the Board shall elect from among its members for the ensuing year a President, one or more Vice-Presidents, a Secretary, and a Treasurer. The officers so elected may hold more than one office, save that the President may not hold the office of Secretary.

The Board may appoint other officers from time to time, including an Executive Director. The officer so appointed may, but need not be, a directors or member.

- b) Agents, Attorneys and Employees - The Board may appoint such agents or attorneys, in or out of Canada, and engage such employees as it shall deem necessary from time to time. Such persons shall have such authority, and shall perform such duties, including the power of management and

to appoint such as may be thought fit as shall be prescribed by the Board from time to time.

- c) Terms of Employment and Remuneration - The terms of employment and remuneration of officers, agents and any permanent employees appointed by the Board shall be settled by it from time to time. The Board may remove at its pleasure any person so appointed. Otherwise each such person shall hold office until a successor be duly appointed, except that the term of office of officers who are directors shall expire when they shall cease to be directors.
- d) President - The President shall be the chair of all meetings of the Company when in attendance, subject to the authority of the Board. He/she shall be an ex officio member of all committees. The Board may prescribe additional powers and duties to the President.
- e) Vice-President - During the absence or disability of the President, the duties shall be performed and the powers exercised by the Vice-President or, if there are more than one, by a Vice-President in order of seniority. A Vice-President shall have such other powers as the Board or President may prescribe.
- f) Executive Director - The directors may appoint a person to the office of executive director of the Company on such terms and conditions, including as to remuneration, as the directors determine. The person so appointed may be or may also be appointed as a director, in the manner provided by the By-laws. Nothing in the By-laws shall prevent a member of the Company or another person not a member being appointed to the position. An Executive Director so appointed by the directors may be removed from the position by the directors at any time on reasonable notice. The Executive Director shall have such responsibilities as are determined by the directors from time to time, subject to directions of the directors. The person appointed may also be an individual with an appointment in a company or other legal entity which has a management contract with the Company.

- g) Secretary - Subject to the Act, the Secretary of the Company shall be appointed by the directors for such term and upon such conditions as the directors think fit and any Secretary so appointed may be removed by the directors at any time. The directors may appoint a director as the Secretary and if the Secretary is appointed as a director of the Company, he/she or he/she does not thereby cease to be Secretary. The Secretary shall keep a record of all business transacted at all meetings in the form of minutes and shall be responsible for the custody of such minutes and records so long as he/she holds office. The Secretary shall also have custody of the seal of the Company. He/she shall send or cause to be sent, all notices as required
- h) Treasurer - Subject to the Act, the Treasurer of the Company shall be appointed by the directors for such term and upon such conditions as the directors think fit and any Treasurer so appointed may be removed by the directors at any time. The directors may appoint a director as the Treasurer and if the Treasurer is appointed as a director of the Company, he/she does not thereby cease to be Treasurer. The Treasurer shall ensure that the financial records of the Company follow the Canadian Generally Accepted Accounting Principles. He/she shall report to the Board on the progress of the Company's financial affairs from time to time and will ensure the preparation of the statements and supporting documentation for review by an auditor at year end
- i) International Council Representative – Unless otherwise determined by the Board, the President or his or her successor duly appointed will assume the role of international council representative at the end of the second year of his/her office and continue in such office for the next two years as immediate past president.
- j) Provisions applicable to all executive officers of the Company
- (i) The directors may:
- (1) confer on any executive officer of the Company such powers, discretion and duties (including any powers, discretions and duties vested in or exercisable by the directors) as they think fit;

- (2) withdraw, suspend or vary any of the powers, discretions and duties conferred on an executive officer; and
 - (3) authorise the executive officer to delegate all or any of the powers, discretions and duties conferred on the executive officer.
- (ii) An executive officer including, but not limited to, the Executive Director is not required to be a member of the Company to qualify for appointment.
 - (iii) An act done by a person acting as an executive officer is not invalidated by reason only of:
 - (1) a defect in the person's appointment as an executive officer; or
 - (2) the person being disqualified to be an executive officer, if that circumstance was not known by the person when the act was done.

ARTICLE ELEVEN

11 Indemnity, insurance and access to books or information

(a) Persons to whom this Article applies

Articles 11(b), (c) and (d) apply:

- (i) to each person who is or has been a director or executive officer (within the meaning of Article 10 of the Company), including but not limited to the Executive Director and the Secretary of the Company;
- (ii) to such other officers or former officers of the Company or of its related bodies corporate as the directors in each case determine.

(b) Indemnity

To the extent permitted by law, the Company must:

- (i) indemnify; and

- (ii) if requested by a person to whom this Article 11(b) applies, enter into a deed indemnifying on a full indemnity basis, each person to whom this Article 11(b) applies for all losses or liabilities incurred by the person as an officer of the Company or of a related body corporate, including, but not limited to those incurred as a director and notwithstanding that the officer subsequently ceases to be an officer of the Company and is not an officer when a claim of liability is made, and not limited to a liability for negligence, for reasonable costs and expenses incurred:
- (iii) in defending proceedings, whether civil or criminal, in which judgment is given in favour of the person or in which the person is acquitted; or
- (iv) in connection with an application, in relation to such proceedings, in which the Court grants relief to the person pursuant to the law;
- (v) in dealing with or responding to any claim or demand, settlement of a claim or demand, examination or investigation, or potential or actual criminal action which does not proceed to a conclusion in a court action.

The Company may, to the extent permitted by law, advance, lend or provide a benefit to a person to whom Article 11(b) applies in respect of legal costs incurred by that person in defending an action for a liability incurred as an officer of the Company (including but not limited to one incurred as a director, executive officer or as a former officer), subject to such liability to repay the amount of the advance, loan or other benefit as the law requires.

(c) Extent of indemnity

The indemnity in Article 11(b):

- (i) is a continuing obligation and is enforceable by a person to whom Article 11(b) applies even though that person may have ceased to be an officer of the Company or of a related body corporate;

- (ii) operates only to the extent that the loss or liability is not covered by insurance, provided that, if the terms of insurance cover require the Company, if legally permitted to do so, to indemnify an officer in respect of a claim against him or her and then to seek reimbursement of the Company from the insurer, then the indemnity in Article 11(b) applies.

(d) Insurance

The Company may, to the extent permitted by law:

- (i) purchase and maintain insurance; or
- (ii) pay or agree to pay a premium for insurance,

for any person to whom this Article 11(d) applies against any liability incurred by the person as an officer of the Company or of a related body corporate, if any, including, but not limited to, a liability for negligence and for reasonable costs and expenses (including, but not limited to, legal costs and expenses not limited to taxed costs), incurred in defending proceedings, whether civil or criminal and whatever their outcome.

(e) Savings

Nothing in Article 11(b), (c) or (d):

- (i) affects any other right or remedy that a person to whom these By-laws apply may have in respect of any loss or liability referred to in those By-laws; or
- (ii) limits the capacity of the Company to indemnify or provide insurance for any person to whom these By-laws do not apply.

(f) Right of access to Company books and to take copies

- (i) A director of the Company may inspect the books of the Company with respect to legal proceedings to which that person is a party or which the person has reason to believe will be brought against them.

- (ii) A person who has ceased to be a director of the Company may inspect the books of the Company in accordance with the law as it is from time and this right continues for such period as the law provides.
- (iii) The Company may enter into a deed of access with individual persons who may or have ceased to be a director of the Company extending such rights, provided that the directors consider that it is an appropriate protection of a former director to do so.
- (iv) A person who is presently a director or has been a director of the Company may inspect and make copies of books or parts of books to the extent provided by law or permitted by the Company at the discretion of the directors.

ARTICLE TWELVE

12 Minutes and records

(a) Minutes of meetings

The directors must ensure minutes of proceedings and resolutions of general meetings and of meetings of the directors (including committees of the directors) are recorded in books kept for that purpose, within one month after the relevant meeting is held, and copies sent to The Institute.

(b) Minutes of resolutions passed without a meeting

The directors must ensure that minutes of resolutions passed by directors (and committees of directors) without a meeting are recorded in books kept for the purpose within one month after the resolution is passed, and copies sent to The Institute.

(c) Signing of minutes

The minutes of a meeting must be signed within a reasonable time by the chair of the meeting or by the chair of the next meeting.

(d) Minutes as evidence

A minute that is recorded and signed under Article 12(a) and (b) is evidence of the proceedings or resolution to which it relates unless the contrary is proved.

(e) Inspection of Records

(i) The directors must ensure the minute books for general meetings are open for inspection by members free of charge.

(ii) A member (other than a director) does not have the right to inspect any books, records or documents of the Company except as provided by law or as determined by the directors, in their absolute discretion.

ARTICLE THIRTEEN

13 Execution of documents

(a) Manner of execution

The Company shall have executed a document when it is signed on its behalf by:

- (i) two directors; or
- (ii) a director and the Secretary.

(b) Common seal

The Company must have a common seal as set forth in Article 2(a). Articles 13(c) to 13(e) apply to the common seal and related matters.

(c) Safe custody of seal

The directors must provide for the safe custody of the seal.

(d) Use of seal

(i) The seal must be used only by the authority of the directors or of a committee of the directors authorised by the directors to authorise the use of the seal.

- (ii) The authority to use the seal may be given before or after the seal is used.
- (iii) Until the directors otherwise determine, every document to which the seal is fixed must be signed by:
 - (1) two directors;
 - (2) a director and the Secretary; or
 - (3) a director and another person appointed by the directors to countersign that document or a class of documents in which that document is included.

(e) Seal register

- (i) The Company may keep a seal register. If the Company does keep a seal register the Company must enter in the register particulars of any document on which the seal is fixed (other than a certificate for securities of the Company), giving in each case:
 - (1) the date of the document,
 - (2) the names of the parties to the document,
 - (3) a short description of the document; and
 - (4) the names of the persons signing the document under Article 13(d).
- (ii) The register must be produced at meetings of directors for confirmation of the use of the seal since confirmation was last given under this Article 13(e).
- (iii) Failure to comply with Article 13(e)(i) or (ii) does not invalidate any document to which the seal is affixed.

ARTICLE FOURTEEN

14 Notices

(a) Notices by the Company to members

- (i) A notice may be given by the Company to a member by serving it personally at, or by sending it by post in a prepaid envelope to, the

member's address as shown in the register of members, or by sending it to the fax number or electronic address which the member has supplied to the Company for the giving of notices.

- (ii) The fact that a person has supplied a facsimile number or electronic address for the giving of notices does not require the Company to give any notice to that person by facsimile or electronic means.
- (iii) A signature to any notice given by the Company to a member under this Article 14(a) may be in writing or a facsimile printed or affixed by some mechanical or other means.
- (iv) A certificate signed by a director or Secretary of the Company to the effect that a notice has been given in accordance with the By-Laws is conclusive evidence of that fact.

(b) Notices by the Company to directors

Subject to these by-laws a notice may be given by the Company to any director either by serving it personally at, or by sending it by post in a prepaid envelope to, the director's usual residential or business address, or by sending it to a facsimile number or electronic address which the director has supplied to the Company for the giving of notices.

(c) Notices by members or directors to the Company

Subject to these by-laws, a notice may be given by a member or director to the Company by serving it on the Company at, or by sending it by post in a prepaid envelope, addressed to the Secretary, to the registered office of the Company or by sending it, addressed to the Secretary, to the principal facsimile number or principal electronic address of the Company at its registered office.

(d) Notices posted to addresses outside the Canada

A notice sent by post to an address outside Canada may be sent by airmail, but such a notice may be sent by facsimile to a number, or electronically to an electronic mail address, which the addressee has supplied to the Company for the giving of notices.

(e) Time of service

- (i) Where a notice is sent by post, service of the notice is to be taken to be effected if a prepaid envelope containing the notice is properly addressed and placed in the post:
 - (1) in the case of a notice of a general meeting, on the day after the date of its posting; or
 - (2) in any other case, at the time at which the letter would be delivered in the ordinary course of post.
- (ii) Where a notice is sent by facsimile or electronic means service of the notice is to be taken to be effected on the day after the date it is sent.

(f) Other communications and documents

Articles 14(a) to 14(e) (inclusive) apply, so far as they can and with such changes as are necessary, to the service of any communication or document.

(g) Notices in writing

A reference in the By-Laws to a notice in writing includes a notice given by facsimile or electronic means.

ARTICLE FIFTEEN

15 General

(a) Submission to jurisdiction

Each member submits to the non-exclusive jurisdiction of the Court of Canada and the Courts which may hear appeals from those courts.

(b) Prohibition and enforceability

- (i) Any provision of, or the application of any provision of, the By-Laws which is prohibited in any place is, in that place, ineffective only to the extent of that prohibition.

- (ii) Any provision of, or the application of any provision of, the By-Laws which is void, illegal or unenforceable in any place does not affect the validity, legality or enforceability of that provision in any other place or of the remaining provisions in that or any other place.

ARTICLE SIXTEEN

16 Auditors

Appointment and Remuneration - The Members shall, at each annual meeting, appoint an auditor to audit the accounts of the Company, to hold office until the next annual meeting, provided that the directors may fill any casual vacancy in the office. Any decision with regard to the remuneration of the auditor shall be the responsibility of the Board. The Auditor shall be a qualified person who holds a professional accountancy designation in good standing. Any audit shall be carried out under Canadian Generally Accepted Auditing Principles and the Auditor will present, after his examination of the records and statements, a report to the members of the Company.

ARTICLE SEVENTEEN

17. BY-LAWS, RULES & REGULATIONS

- 17.1 Enactment and Amendment of By-laws - By-laws of The Company may be enacted (and these may be subsequently repealed or amended by a majority of the directors at a meeting of the Board, provided that any such enactment shall be sanctioned by The Council and by an affirmative vote of at least two-thirds of the Members present or represented by proxy at a meeting of Members duly called for the purpose of considering the said by-law; and further provided that the repeal or amendment of such by-law shall not be enforced or acted upon until the approval of the Minister of Industry has been obtained, excepting when

such enactment, repeal, or amendment has already been approved by the Minister by virtue of the Letters Patent.

- 17.2 Rules and Regulations - The Board may prescribe such rules and regulations not inconsistent with these by-laws of The Company and relating to the management and operation of The Company as it shall deem expedient.