

INSTITUTE OF CORPORATE DIRECTORS

BY-LAW NO. 1

**A by-law relating generally to the conduct
of the affairs of**

**INSTITUTE OF CORPORATE DIRECTORS /
INSTITUT DES ADMINISTRATEURS DE SOCIÉTÉS**

**Approved by the Board of Directors on September 20, 2012 and
sanctioned by the members on [October 24], 2012**

BY-LAW NO. 1

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of the affairs of**

**INSTITUTE OF CORPORATE DIRECTORS /
INSTITUTE DES ADMINISTRATEURS DE SOCIÉTÉS**

(the “Corporation”)

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

SECTION 1 - GENERAL

1.01 Definitions

In this by-law and all other by-laws of the Corporation, unless the context otherwise requires:

- (a) “Act” means the *Canada Not-For-Profit Corporations Act* S.C. 2009, c.23 including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;
- (b) “articles” means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
- (c) “board” means the board of directors of the Corporation and “director” means a member of the board;
- (d) “by-law” means this by-law and any other by-law of the Corporation as amended and which are, from time to time, in force and effect;
- (e) “meeting of members” includes an annual meeting of members or a special meeting of members; “special meeting of members” includes a meeting of any class or classes of members and a special meeting of all members entitled to vote at an annual meeting of members;
- (f) “ordinary resolution” means a resolution passed by a majority of not less than 50% plus 1 of the votes cast on that resolution;
- (g) “proposal” means a proposal submitted by a member of the Corporation that meets the requirements of section 163 of the Act;

- (h) “Regulations” means the regulations made under the Act, as amended, restated or in effect from time to time; and
- (i) “special resolution” means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution.

1.02 Interpretation

In the interpretation of this by-law, words in the singular include the plural and vice-versa, words in one gender include all genders, and “person” includes an individual, body corporate, partnership, trust and unincorporated organization.

Other than as specified above, words and expressions defined in the Act have the same meanings when used in these by-laws.

1.03 Corporate Seal

The Corporation may (but is not required to) have a corporate seal in the form approved from time to time by the board. If a corporate seal is approved by the board, the Secretary of the Corporation shall be the custodian of the corporate seal.

1.04 Execution of Documents

Deeds, transfers, assignments, contracts, obligations and other instruments in writing requiring execution by the Corporation may be signed by any two (2) of its officers or directors, one of whom must be either the Chair or the President & Chief Executive Officer (the “**Chief Executive Officer**”). In addition, and notwithstanding the foregoing, the board of directors shall have the power from time to time by resolution to appoint any other officer or officers or any person or persons on behalf of the Corporation either to sign instruments in writing generally or to sign specific instruments in writing. Any person authorized to sign any document may (but is not required to) affix the corporate seal (if any) to the document. Any signing officer may certify a copy of any instrument, resolution, by-law or other document of the Corporation to be a true copy thereof.

1.05 Financial Year

Unless otherwise determined by resolution of the board of directors, the fiscal year of the Corporation shall terminate on the 30th day of June in each year.

1.06 Banking Arrangements

The banking business of the Corporation shall be transacted at such chartered bank, trust company or other firm or corporation carrying on a banking business in Canada or elsewhere as the board of directors 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 of directors may by resolution from time to time designate or authorize.

1.07 Borrowing Powers

The directors of the Corporation may resolve, without authorization of the members, to

- (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; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.

1.08 Annual Financial Statements

The Corporation may, instead of sending copies of the annual financial statements and other documents referred to in subsection 172(1) (Annual Financial Statements) of the Act to the members, publish or send a notice in the manner prescribed for sending notice of members meeting in section 2.03 to its members stating that the annual financial statements and documents provided in subsection 172(1) are available at the registered office of the Corporation and on the Corporation's website. Any member may, on request, obtain a copy free of charge at the registered office or by prepaid mail.

SECTION 2 - MEMBERSHIP - MATTERS REQUIRING SPECIAL RESOLUTION

2.01 Membership Conditions

There shall be one class of members in the Corporation. Membership shall be available to both individuals and corporations or other entities. Membership in the Corporation shall be available only to persons interested in furthering the Corporation's purposes and who have applied for and been accepted into membership in the Corporation in accordance with the policies of the Corporation or in such other manner as may be prescribed by the board of directors. Each member shall be entitled to receive notice of, attend and vote at all meetings of the members of the Corporation.

2.02 Membership Transferability

A membership shall not be transferrable.

2.03 Notice of Members' Meeting

Notice of the time and place of a meeting of members shall be given to each member entitled to vote at the meeting by the following means:

- (a) by mail, courier or personal delivery to each member entitled to vote at the meeting, during a period of 21 to 60 days before the day on which the meeting is to be held; or

- (b) by telephonic, electronic or other communication facility to each member entitled to vote at the meeting, during a period of 21 to 35 days before the day on which the meeting is to be held.

2.04 Members Calling a Members' Meeting

The board of directors shall call a special meeting of members in accordance with section 167 of the Act, on written requisition of members carrying not less than 5% of the voting rights. Subject to the Act, if the directors do not call a meeting within twenty-one (21) days of receiving the requisition, any member who signed the requisition may call the meeting.

2.05 Absentee Voting at Members' Meeting by Electronic Ballot

Pursuant to section 171(1) (Absentee Voting) of the Act, a member entitled to vote at a meeting of members may vote by means of a telephonic, electronic or other communication facility if the Corporation uses a system that:

- (a) enables the votes to be gathered in a manner that permits their subsequent verification, and
- (b) permits the tallied votes to be presented to the Corporation without it being possible for the Corporation to identify how each member voted.

2.06 Absentee Voting at Members' Meeting by Proxy

Pursuant to section 171(1) of the Act, a member entitled to vote at a meeting of members may vote by proxy by appointing in writing a proxyholder, and one or more alternate proxyholders, who are not required to be members, to attend and act at the meeting in the manner and to the extent authorized by the proxy and with the authority conferred by it subject to the following requirements:

- (a) a proxy is valid only at the meeting in respect of which it is given or at a continuation of that meeting after an adjournment;
- (b) a member may revoke a proxy by depositing an instrument or act in writing executed or, in Quebec, signed by the member or by their agent or mandatary
 - (i) at the registered office of the corporation no later than the last business day preceding the day of the meeting, or the day of the continuation of that meeting after an adjournment of that meeting, at which the proxy is to be used, or
 - (ii) with the chairperson of the meeting on the day of the meeting or the day of the continuation of that meeting after an adjournment of that meeting;
- (c) a proxyholder or an alternate proxyholder has the same rights as the member by whom they were appointed, including the right to speak at a meeting of members in respect of any matter, to vote by way of ballot at the meeting, to demand a

ballot at the meeting and, except where a proxyholder or an alternate proxyholder has conflicting instructions from more than one member, to vote at the meeting by way of a show of hands;

- (d) if a form of proxy is created by a person other than the member, the form of proxy shall
 - (i) indicate, in bold-face type,
 - (A) the meeting at which it is to be used,
 - (B) that the member may appoint a proxyholder, other than a person designated in the form of proxy, to attend and act on their behalf at the meeting, and
 - (C) instructions on the manner in which the member may appoint the proxyholder,
 - (ii) contain a designated blank space for the date of the signature,
 - (iii) provide a means for the member to designate some other person as proxyholder, if the form of proxy designates a person as proxyholder,
 - (iv) provide a means for the member to specify that the membership registered in their name is to be voted for or against each matter, or group of related matters, identified in the notice of meeting, other than the appointment of a public accountant and the election of directors,
 - (v) provide a means for the member to specify that the membership registered in their name is to be voted or withheld from voting in respect of the appointment of a public accountant or the election of directors and further provided that the form of proxy shall provide a means by which a member may vote for each individual director proposed or may withhold his or her vote for each individual proposed director, and
 - (vi) state that the membership represented by the proxy is to be voted or withheld from voting, in accordance with the instructions of the member, on any ballot that may be called for and that, if the member specifies a choice under subparagraph (iv) or (v) with respect to any matter to be acted on, the membership is to be voted accordingly;
- (e) a form of proxy may include a statement that, when the proxy is signed, the member confers authority with respect to matters for which a choice is not provided in accordance with subparagraph (d)(iv) only if the form of proxy states, in bold-face type, how the proxyholder is to vote the membership in respect of each matter or group of related matters;

- (f) if a form of proxy is sent in electronic form, the requirements that certain information be set out in bold-face type are satisfied if the information in question is set out in some other manner so as to draw the addressee's attention to the information; and
- (g) a form of proxy that, if signed, has the effect of conferring a discretionary authority in respect of amendments to matters identified in the notice of meeting or other matters that may properly come before the meeting must contain a specific statement to that effect.

The directors may specify in a notice calling a meeting of members a time not more than 48 hours, excluding Saturdays and holidays, before the meeting or adjournment before which time proxies to be used at the meeting must be deposited with the Corporation or its agent or mandatary, and which deadline may be waived by the Chair at any time prior to the commencement of the meeting.

SECTION 3 - MEMBERSHIP FEES, TERMINATION AND DISCIPLINE

3.01 Membership Fees

The directors may require members to pay annual fees and may determine the manner in which the fees are to be paid. Members shall be notified in writing of the membership fees at any time payable by them.

3.02 Termination of Membership

A membership in the Corporation is terminated when:

- (a) a member fails to maintain any qualifications for membership described in the section on membership conditions of these by-laws;
- (b) the member resigns by delivering a written resignation to the Corporation in which case such resignation shall be effective on the date specified in the resignation;
- (c) upon resolution passed by the board of directors with respect to any member who is more than three (3) months in arrears in payment of membership fees and to whom two notices requesting payment thereof have been given by the Corporation;
- (d) the member is expelled in accordance with any discipline of members section, including section 3.03, or is otherwise terminated in accordance with the articles or by-laws;
- (e) the Corporation is liquidated or dissolved under the Act; or
- (f) the member dies, or, in the case of a member that is a corporation, the corporation is dissolved.

Subject to the articles, upon any termination of membership, the rights of the member, including any rights in the property of the Corporation, automatically cease to exist.

A member terminated under (d) above may, in the discretion of the board of directors, be reinstated. No membership may be terminated under (e) above unless prior thereto the member has been advised that the board of directors will consider such action and the reasons therefor and has been afforded a reasonable opportunity to make representations to the board of directors either in person or in writing, as determined by the board.

3.03 Discipline of Members

The board of directors shall have authority to suspend or expel any member from the Corporation for any one or more of the following grounds:

- (a) violating any provision of the articles, by-laws, or written policies (including codes of conduct) of the Corporation;
- (b) carrying out any conduct which may be detrimental to the Corporation as determined by the board in its sole discretion; and
- (c) for any other reason that the board in its sole and absolute discretion considers to be reasonable, having regard to the purpose of the Corporation.

In the event that the board determines that a member should be expelled or suspended from membership in the Corporation, the Chief Executive Officer, or such other officer as may be designated by the board, shall provide twenty (20) days' notice of suspension or expulsion to the member and shall provide reasons for the proposed suspension or expulsion. The member may make written submissions to the Chief Executive Officer, or such other officer as may be designated by the board, in response to the notice received within such twenty (20) day period. In the event that no written submissions are received by the Chief Executive Officer, the Chief Executive Officer, or such other officer as may be designated by the board, may proceed to notify the member that the member is suspended or expelled from membership in the Corporation. If written submissions are received in accordance with this section, the board will consider such submissions in arriving at a final decision and shall notify the member concerning such final decision within a further twenty (20) days from the date of receipt of the submissions. The board's decision shall be final and binding on the member, without any further right of appeal.

SECTION 4 - MEETINGS OF MEMBERS

4.01 Place of Members' Meeting

Subject to compliance with section 159 (Place of Members' Meetings) of the Act, meetings of the members may be held at the registered office of the Corporation or elsewhere in Canada as the board of directors may by resolution determine.

4.02 Persons Entitled to be Present

The only persons entitled to be present at a meeting of members shall be those entitled to vote at the meeting, the directors and the public accountant of the Corporation and such other persons who are entitled or required under any provision of the Act, articles or by-laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the chair of the meeting or by resolution of the members.

4.03 Chair of the Meeting

The Chair of the board, or in the Chair's absence, another director of the Corporation appointed by the board for this purpose, shall be the chair of meetings of members. If all such directors present decline to take the chair, then the members present shall choose one of their number to be the chair of the meeting.

4.04 Quorum

A quorum at any meeting of the members shall be five (5) members entitled to vote and personally present at the meeting. If a quorum is present at the opening of a meeting of members, the members present may proceed with the business of the meeting even if a quorum is not present throughout the meeting.

4.05 Votes to Govern

At any meeting of members every question shall, unless otherwise provided by the articles or by-laws or by the Act, be determined by a majority of the votes cast on the questions. In case of an equality of votes, the chair of the meeting shall not have a second or casting vote.

4.06 Participation by Electronic Means at Members' Meetings

If the Corporation chooses to make available a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during a meeting of members, any person entitled to attend such meeting may participate in the meeting by means of such telephonic, electronic or other communication facility in the manner provided by the Act. A person participating in a meeting by such means is deemed to be present at the meeting. Notwithstanding any other provision of this by-law, any person participating in a meeting of members pursuant to this section who is entitled to vote at that meeting may vote, in accordance with the Act, by means of any telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

4.07 Members' Meeting Held Entirely by Electronic Means

If the directors or members of the Corporation call a meeting of members pursuant to the Act, those directors or members, as the case may be, may determine that the meeting shall be held, in accordance with the Act and the Regulations, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

SECTION 5 - DIRECTORS

5.01 Number of Directors

The board shall consist of the number of directors specified in the articles. If the articles provide for a minimum and maximum number of directors, the board shall be comprised of the fixed number of directors as determined from time to time by the members by ordinary resolution or, if the ordinary resolution empowers the directors to determine the number, by resolution of the board.

5.02 Qualifications of Directors

Directors must be individuals who are 18 years of age or older. A person who has been declared incapable by a court in Canada or in another country or a person who has the status of a bankrupt is disqualified from being a director. Directors must be members of the Corporation.

5.03 Chair of the Board

The Chair of the board shall be a director who is not an executive. The Chair of the board, if any, shall, when present, preside at all meetings of the board of directors and of the members. The Chair shall have such other duties and powers as the board may specify.

SECTION 6 - MEETINGS OF DIRECTORS

6.01 Calling of Meetings

Meetings of the board may be called by the Chair of the board of directors or any two (2) directors at any time. If the Corporation has only one director, that director may call and constitute a meeting.

6.02 Notice of Meeting

Notice of the time and place for the holding of a meeting of the board shall be given in the manner prescribed in the mandate of the board or as the board may otherwise determine from time to time and using the methods set out in section 11.01 of these by-laws. 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. No notice of meeting need specify the purpose or the business to be transacted at the meeting except that a notice of meeting of

directors shall specify any matter referred to in subsection 138(2) (Limits on Authority) of the Act that is to be dealt with at the meeting.

6.03 Quorum

A quorum at any meeting of the directors shall be a majority of the directors.

6.04 Regular Meetings

The board may appoint a day or days in any month or months for regular meetings of the board at a place and hour to be named. A copy of any resolution of the board fixing the place and time of such regular meetings of the board shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meeting except if subsection 136(3) (Notice of Meeting) of the Act requires the purpose thereof or the business to be transacted to be specified in the notice.

6.05 Votes to Govern

At meetings of the board of directors each director shall have one vote and questions shall be decided by a majority of votes. In case of an equality of votes, the chair of the meeting shall not have a second or casting vote.

6.06 Committees

The board may from time to time appoint any committee or other advisory body, as it deems necessary or appropriate for such purposes and, subject to the Act, with such powers as the board shall see fit. Any such committee may formulate its own rules of procedure, subject to such regulations or directions as the board may from time to time make. Any committee member may be removed by resolution of the board of directors.

SECTION 7 - OFFICERS

7.01 Appointment

The board may designate the offices of the Corporation, appoint officers on an annual or more frequent basis, specify their duties and, subject to the Act, delegate to such officers the power to manage the affairs of the Corporation. A director may be appointed to any office of the Corporation. An officer may, but need not be, a director unless these by-laws otherwise provide. Two or more offices may be held by the same person.

7.02 Description of Officers

Unless otherwise specified by the board (which may, subject to the Act modify, restrict or supplement such duties and powers), the officers of the Corporation, if designated and if officers are appointed, shall have the following duties and powers associated with their positions:

- (a) **Chief Executive Officer** – If appointed, the Chief Executive Officer of the Corporation shall be responsible for implementing the strategic plans and policies

of the Corporation. The Chief Executive Officer shall, subject to the authority of the board of directors, have the authority to manage and supervise the day to day business of the Corporation. The Chief Executive Officer shall have such other duties and powers as the board may specify.

- (b) **Secretary** – If appointed, the Secretary shall be responsible for ensuring that draft minutes are completed after each meeting of the board, members and committees of the board. The Secretary shall enter or cause to be entered in the Corporation’s minute book, minutes of all proceedings at such meetings; the Secretary shall give, or cause to be given, as and when instructed, notices to members, directors, the public accountant and members of committees; the Secretary shall be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation.

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 of directors or Chief Executive Officer 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.

7.03 Vacancy in Office

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, or
- (c) 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.

SECTION 8 - CHAPTERS

8.01 Chapters

The ICD Chapters are established by resolution of the board and represent and provide services to all of the Corporation’s members within a particular province, territory or region in Canada. The responsibilities and authority of the Chapters and their relationships within the Corporation are as approved of by the Board from time to time and are set out in the Chapter Guidelines. In such event any member may designate in writing the Chapter of the Corporation to which he or she wishes to belong and such Chapter designation shall be recorded in the register of members.

SECTION 9 - FELLOWSHIP

9.01 Fellowship and Honorary Fellows

- (a) The board of directors may from time to time elect any person to fellowship in the Corporation and may for that purpose establish criteria and regulations relating to fellowship.
- (b) The board of directors may from time to time elect as Honorary Fellows of the Corporation any individuals who, by reason either of their status or experience in matters relating to public companies, or other public bodies, appear to the board to be able to render assistance in promoting the objects of the Corporation.

SECTION 10 - PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

10.01 Limitation of Liability.

Every director and officer of the Corporation in exercising his or her powers and discharging his or her 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. Subject to the foregoing, no director or officer shall be liable for the acts, neglects or defaults of any other director, officer or employee, or for joining in any act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his or her part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his or her office or in relation thereto; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the Act or any other applicable law or from liability for any breach thereof.

10.02 Indemnification of Directors and Officers

- (a) Subject to the limitations contained in the Act, the Corporation shall indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer, or in a similar capacity of another entity, and his or her heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him or her in respect of any civil, criminal or administrative action or proceeding in which he or she is involved by reason of being or having been a director or officer of the Corporation or such body corporate, if:
 - (i) he or she acted honestly and in good faith with a view to the best interests of the Corporation; and

- (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that his or her conduct was lawful.

(b) The Corporation shall also indemnify such person in such other circumstances as the Act permits or requires. Nothing in this by-law shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of this by-law.

10.03 Insurance

The Corporation may purchase and maintain insurance for the benefit of any person referred to in section 10.02 to the extent permitted by the Act.

SECTION 11 - NOTICES

11.01 Method of Giving Notice

Any notice (which term includes any communication or document), other than notice of a meeting of members or a meeting of the board of directors, to be given (which term includes sent, delivered or served) pursuant to the Act, the articles, the by-laws or otherwise to a member, director, officer or member of a committee of the board or to the public accountant shall be sufficiently given:

- (a) if delivered personally to the person to whom it is to be given or if delivered to such person's address as shown in the records of the Corporation or in the case of notice to a director to the latest address as shown in the last notice that was sent by the Corporation in accordance with section 128 (Notice of directors) or 134 (Notice of change of directors);
- (b) if mailed to such person at such person's recorded address by prepaid ordinary or air mail;
- (c) if sent to such person by telephonic, electronic or other communication facility at such person's recorded address for that purpose; or
- (d) if provided in the form of an electronic document in accordance with Part 17 of the Act.

A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid; a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box; and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered. The Secretary may change or cause to be changed the recorded address of any member, director, officer, public accountant or member of a committee of the board in accordance with any information believed by the Secretary to be reliable. The declaration by the Secretary that notice has been given pursuant to this by-law shall be sufficient and conclusive evidence of the giving of such notice. The signature of any director or officer of the Corporation to any notice or other

document to be given by the Corporation may be written, stamped, type-written or printed or partly written, stamped, type-written or printed.

11.02 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.

11.03 Omissions and Errors

The accidental omission to give any notice to any member, director, officer, member of a committee of the board or public accountant, or the non-receipt of any notice by any such person where the Corporation has provided notice in accordance with the by-laws 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.

SECTION 12 - BY-LAWS AND EFFECTIVE DATE

12.01 By-laws and Effective Date

Subject to the articles, the board of directors may, by resolution, make, amend or repeal any by-laws that regulate the activities or affairs of the Corporation. Any such by-law, amendment or repeal shall be effective from the date of the resolution of directors until the next meeting of members where it may be confirmed, rejected or amended by the members by ordinary resolution. If the by-law, amendment or repeal is confirmed or confirmed as amended by the members it remains effective in the form in which it was confirmed. The by-law, amendment or repeal ceases to have effect if it is not submitted to the members at the next meeting of members or if it is rejected by the members at the meeting.

This section does not apply to a by-law that requires a special resolution of the members according to subsection 197(1) (Fundamental Change) of the Act because such by-law amendments or repeals are only effective when confirmed by members.

CERTIFIED to be By-Law No.1 of the Corporation, as enacted by the directors of the Corporation by resolution on the 20th day of September, 2012 and confirmed by the members of the Corporation by special resolution on the [24th] day of [October], 2012.

Date:

Name:

Title: