

BY-LAW NO. 1

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

**FRUIT & VEGETABLE DISPUTE RESOLUTION CORPORATION/
LA CORPORATION DE RÈGLEMENTS DES DIFFÉRENDS
DANS LES FRUITS ET LÉGUMES
(the "Corporation")**

**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" or "by-laws" 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) "employee or employees" means any affiliation of any person with the business operations of a Member or applicant with or without compensation, whether on a permanent, temporary or contract basis, and includes, but is not limited to, owners, self-employed individuals, contractors, associates and consultants;
- f) "Member" means a member of the Corporation and "Members" or "Membership" means the collective membership of the Corporation;
- g) "Membership Conditions" means the conditions for Membership described in section 2.01 including the Membership qualifications set forth in the Operating Rules;
- h) "Operating Rules" means the operating rules of the Corporation as prescribed by the Board of Directors from time to time in accordance with the by-laws and shall include,

but not be limited to, any general rules, regulations or policies prescribed by the Board from time to time as well as the Corporation's Trading Standards, Transportation Standards and Mediation and Arbitration Rules;

- i) "ordinary resolution" means a resolution passed by a majority of not less than fifty per cent plus 1 (50% + 1 vote) of the votes cast on that resolution;
- j) "Proposal" means a proposal submitted by a Member of the Corporation that meets the requirements of section 163 of the Act;
- k) "Regulations" means the regulations made under the Act, as amended, restated or in effect from time to time;
- l) "Responsibly Connected Person" includes individual owners, partners, Members, officers, Directors or holders of more than ten per cent (10%) of the outstanding stock of a business, and any individuals or employees who function in an executive or managerial capacity, provided that on the termination of a Membership, whether automatically under subsection 3.04 or by expulsion under subsection 3.05, this definition shall extend to those who were Responsibly Connected Persons on the date the infraction that led to the termination or expulsion occurred and/or on the date any unpaid arbitration award was issued whether or not such Responsibly Connected Person has since resigned, been terminated from their position with the Member or otherwise changed their position with the Member; and
- m) "special resolution" means a resolution passed by a majority of not less than two-thirds (2/3rds) of the votes cast on that resolution.

1.02 Interpretation

In the interpretation of these by-laws, 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. If any of the provisions contained in the by-laws are inconsistent with those contained in the articles or the Act, the provisions contained in the articles or the Act, as the case may be, shall prevail.

1.03 Corporate Seal

The Corporation may 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 one (1) of its officers or Directors. In addition, the Board may from time to time direct the manner in which and the person or persons by whom a particular document or type of document shall be executed. Any person authorized to sign any document may affix the corporate seal (if any) to the document. Any signing officer may certify a

copy of any instrument, resolution, by-laws or other document of the Corporation to be a true copy thereof.

1.05 Financial Year

The financial year of the Corporation shall be determined by the Board of Directors.

1.06 Banking Arrangements

The banking business of the Corporation shall be transacted at such bank, trust company or other firm or corporation carrying on a banking business in Canada or elsewhere as the Board 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, direct or authorize.

1.07 Public Accountant and Level of Financial Review

The Corporation shall be subject to the requirements relating to the appointment of a public accountant and level of financial review required by the Act.

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) of the Act to the Members, publish between twenty-one (21) to sixty (60) days before the day on which an annual meeting of Members is held a notice 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 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

- a) Membership in the Corporation shall be limited to buyers, sellers, brokers and commission merchants of fresh fruits and vegetables or carriers and transportation intermediaries (inclusive of broker intermediaries and freight contractors) for the transportation of fresh fruits and vegetables. In accordance with subsection 154(1) of the Act, the Members of the Corporation may take the legal form of a corporation, association, partnership or other form provided for in the Operating Rules from time to time. The definition of fresh fruits and vegetables includes all fresh and chilled fruits and vegetables, fresh cuts, edible fungi and herbs, but excludes any fresh fruit and vegetable which is frozen or which has been planted as seed.
- b) An applicant for Membership and all Responsibly Connected Persons to the applicant for Membership must meet the Membership qualifications set forth in the Corporation's Operating Rules in order for the applicant to be considered for Membership in the Corporation.

- c) Each applicant for Membership who is subsequently accepted as a Member of the Corporation shall, by making the application, or in such other manner as the Board of Directors may determine, subscribe to, agree to be bound by, and agree to conform with the articles, by-laws, and Operating Rules of the Corporation as currently adopted and as amended from time to time. Each Member must agree to submit disputes to arbitration in accordance with the Operating Rules.

2.02 Maintaining Membership

Members must meet and continue to meet the following requirements in order to maintain Membership in the Corporation:

- a) must pay Membership dues within sixty (60) days of their due date or within such longer time frame determined by the president;
- b) must not fail to post, provide or maintain security as provided in the Corporation's Operating Rules;
- c) must not have become bankrupt or suspended the payment of debts generally or compounded with creditors or made an authorized assignment or been declared insolvent or made an arrangement under the *Companies' Creditors Arrangement Act*, R.S., c. C025, s. 1 as amended from time to time, or a proposal under the *Bankruptcy and Insolvency Act*, R.S. 1985, c. B-3, s. 1; 1992, c. 27, s.2, as amended from time to time, or made a similar arrangement or proposal or sought similar protection under any equivalent statute in the United States or Mexico or other country, province or state;
- d) must not have suspended the operations of a business (sole proprietorship, partnership, corporation or otherwise) without fully meeting its financial obligations; and
- e) must not have failed to comply with any order or direction of an arbitration or failed to comply with a mediated agreement and/or arbitration award.

2.03 Membership Transferability

A Membership may only be transferred to the Corporation.

2.04 Notice of Meeting of Members

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 twenty-one (21) to sixty (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 twenty-one (21) to thirty-five (35) days before the day on which the meeting is to be held.

Notice of a meeting of Members shall also be given to each Director and to the public accountant of the Corporation during a period of twenty-one (21) to sixty (60) days before the day on which

the meeting it to be held. Notice of any meeting of Members at which special business is to be transacted shall state the nature of that business in sufficient detail to permit the Member to form a reasoned judgment on the business and provide the text of any special resolution or by-law to be submitted to the meeting. The Directors may fix a record date for determination of Members entitled to receive notice of any meeting of Members in accordance with the requirements of section 161 of the Act. Subject to the Act, a notice of Members' meeting provided by the Corporation shall include any Proposal submitted to the Corporation under section 4.01.

SECTION 3
MEMBERSHIP, INFORMATION, TERMINATION AND DISCIPLINE

3.01 Application for Membership

- a) A Member must have applied for and been accepted into Membership in the Corporation by resolution of the Board or in such other manner as may be determined by the Board. Where the Board has delegated the power to admit Members to the president or another officer of the Corporation, it shall be exercised in the sole and absolute discretion of such officer.

- b) Every application for Membership shall be in writing upon a form prescribed by the Board of Directors and shall follow the process described in the by-laws and Operating Rules. Each application for Membership shall be an application for continuing Membership until Membership is terminated in accordance with the by-laws of the Corporation. An applicant's Membership in the Corporation shall commence on the day the applicant's application for Membership has been approved. Admission into Membership in the Corporation shall be subject to the applicant:
 - (i) completing an application for Membership as required by the by-laws;
 - (ii) meeting the requirements for Membership provided in subsections 2.01 and 2.02;
 - (iii) agreeing in writing to be bound by the articles, by-laws and Operating Rules in such manner as the Board may determine;
 - (iv) demonstrating an ability to meet its financial obligations in a timely manner;and
 - (v) meeting any other criteria for Membership that may be established by the Board of Directors from time to time by resolution.

Applicants shall provide such information as the president (or other designated officer) of the Corporation may deem necessary in order to fully evaluate a Membership application, including further information about the applicant, Responsibly Connected Persons to the applicant, employees of the applicant, the information supplied on the

application and information that may be required by the president in order to verify compliance with the by-laws and Operating Rules.

The president or such other officer designated by the Board will notify the applicant regarding whether the applicant will be admitted into Membership in the Corporation upon a full review of the application and related information.

If the president (or another designated officer) determines that an applicant does not meet all of the requirements for Membership in the Corporation, such officer may, in his or her discretion, admit the applicant as a Member upon the applicant providing or posting, and maintaining, financial security in an amount and form, and upon such conditions as may be determined from time to time by the Board of Directors. In that event, the president or designated officer will notify the applicant that Membership will be granted upon the applicant providing or posting financial security as required by the Corporation.

3.02 Membership Fees

Membership fees shall be determined by the Board of Directors and shall form a part of the Operating Rules of the Corporation. Members shall be notified in writing of the Membership fees at any time payable by them and, if any are not paid within the time frame referred to in subsection 2.02(a), the Members in default shall automatically cease to be Members of the Corporation. Membership fees for the first year of Membership shall be payable when the application is submitted for approval. Fees for subsequent years shall be payable on the date specified by the president.

3.03 Communications and Information

Members shall promptly respond to all communication from the Corporation and shall provide the Corporation with such information as it may request from time to time from the Member in order to ensure that the Member is fulfilling its obligations under the articles, by-laws and Operating Rules of the Corporation, including but not limited to the information set forth in the Operating Rules.

A Member shall not carry on business under a name other than the name(s) specified in its Membership. A Member shall notify the Corporation in writing and apply for an appropriate amendment to its Membership at least fifteen (15) days before it commences carrying on business in another name, changes the address of its business or changes the primary type of business it conducts. A Member shall notify the Corporation in writing within seven (7) days of the occurrence of any of the following events:

- a) any change in the ownership or management of its business;
- b) the employment of a person in an executive or managerial capacity or other position of responsibility;
- c) any assignment in bankruptcy, arrangement, proposal, receiving order or other similar arrangement or proposal for the benefit of creditors or arrangement or compromise with creditors under any statute; or

- d) the appointment of a receiver or receiver-manager or trustee to take possession or control of any of the Member's business or property.

3.04 Automatic Termination of Membership

A Membership in the Corporation is automatically terminated when:

- a) the Member dies, or, in the case of a Member that is a corporation or partnership, the corporation or partnership dissolves;
- b) the Member ceases to carry on the operations of a qualifying business (sole proprietorship, partnership, corporation or otherwise) for a period of three (3) months, in the sole discretion of the president to determine;
- c) a Member fails to comply with or maintain the Membership requirements set out in subsections 2.01 and 2.02;
- d) the Member resigns by making a resignation request to the president of the Corporation in which case such resignation shall be effective on the earlier of the date provided for in the Operating Rules, if any, or the date on which the resignation is accepted by the President;
- e) the Member's term of Membership expires, if any; or
- f) the Corporation is liquidated or dissolved under the Act.

Subject to the articles and subsection 3.06, upon any termination of Membership, the rights of the Member, including any rights in the property of the Corporation, automatically cease to exist.

3.05 Discipline of Members

The Board shall have authority to expel or suspend any Member from the Corporation (and may delegate this power to the president or another officer of the Corporation) on any one or more of the following grounds:

- a) violating any provision of the articles, by-laws, policies or Operating Rules;
- b) carrying out any conduct which may be detrimental to the Corporation, as determined by the Board in its sole discretion;
- c) for neglecting or refusing to submit to mediation and/or arbitration with another Member any controversy subject to mediation and/or arbitration under the Operating Rules or by-laws of the Corporation, after written request to do so by the Board or a designated officer of the Corporation;
- d) for the suspension or revocation of a license issued under the *Licensing and Arbitration Regulations* of Canada or the *Perishable Agricultural Commodities Act* of the United States, or any successor legislation;

- e) for being convicted of a criminal act for which a pardon has not been granted;
- f) for being convicted of or pleading guilty to any charges under any statutes for activities which violate any provision of the Articles, by-laws or Operating Rules of the Corporation;
- g) for being named in an outstanding court order regarding matters related to the operation of any business;
- h) for making false or misleading statements, or providing false or misleading information to the Corporation;
- i) for any Responsibly Connected Person to the Member failing to meet the Membership qualifications in Part V of the Operating Rules – Part 1 - General Administrative Provisions;
- j) for any employee of the Member failing to meet the Membership qualifications in Part V of the Operating Rules – Part 1 - General Administrative Provisions; or
- k) for any other reason that the Board in its sole and absolute discretion considers to be reasonable, having regard to the objects of the Corporation.

In the event that the Board proposes that a Member should be expelled or suspended from Membership in the Corporation, the president shall provide ten (10) days written notice of suspension or removal to the Member and shall provide reasons for the Board's proposed suspension or removal. The Member may make written submissions to the president in response to the notice, which must be received by the president within ten (10) days of the date of sending of the notice. In the event that no written submissions are received by the president, the president may proceed to notify the Member that the Member is suspended or removed from Membership in the Corporation. Where written submissions are received in accordance with this section, the Board of Directors 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. A Member who would otherwise be suspended or expelled from the Corporation for any reason (except failing to post, provide or maintain financial security) may, upon receiving notice from the president or other designated officer to this effect, avoid such expulsion by providing or posting, and maintaining, financial security in an amount and form, and upon such conditions as may be determined from time to time by the Board of Directors.

3.06 Continuing Obligation

A former Member whose Membership in the Corporation has been terminated, whether as a result of resignation, automatic termination, expulsion or otherwise in accordance with the by-laws and Operating Rules of the Corporation, shall continue to submit disputes to arbitration in accordance with the Operating Rules for any claims arising out of transactions that occurred prior to the termination of the Member's Membership in the Corporation and shall still be bound by the Operating Rules of the Corporation for any such claims. Each Member agrees that their agreement to submit disputes to arbitration in accordance with the Operating Rules survives the termination of the Member's Membership in the Corporation for all such claims.

3.07 Perishable Agricultural Commodities Act

Notwithstanding any other provision of the by-laws, or of contracts entered into as a result of or in conjunction with Membership in the Corporation, any Member who is licensed, or subject to license, under the *Perishable Agricultural Commodities Act* of the United States of America, shall not be required to submit to mediation or arbitration any dispute or controversy with any other Member who is also licensed, or subject to license, under such Act provided the dispute or controversy is subject to jurisdiction under the *Perishable Agricultural Commodities Act*.

SECTION 4 MEETINGS OF MEMBERS

4.01 Proposals at Annual Meetings

Subject to compliance with section 163 of the Act, a Member entitled to vote at an annual meeting may submit to the Corporation notice of any matter that the Member proposes to raise at the annual meeting. Any such Proposal may include nominations for the election of Directors if the Proposal is signed by not less than five per-cent (5%) of the Members of the Corporation as prescribed by the Regulations under the Act. Subject to the Act, the Corporation shall include the Proposal in the notice of meeting and if so requested by the Member, shall also include a statement by the Member in support of the Proposal and the name and address of the Member. The Member who submitted the Proposal shall pay the cost of including the Proposal and any statement in the notice of meeting at which the Proposal is to be presented unless otherwise provided by ordinary resolution of the Members present at the meeting.

4.02 Annual Meetings

An annual meeting of Members shall be held at such time in each year, as the Board may from time to time determine, provided that the annual meeting must be held not later than fifteen (15) months after holding the preceding annual meeting and no later than six (6) months after the end of the Corporation's preceding fiscal year. The annual meeting shall be held for the purpose of considering the financial statements and reports of the Corporation required by the Act to be presented at the meeting, electing Directors, appointing the public accountant and transacting such other business as may properly be brought before the meeting or is required under the Act.

4.03 Special Meetings

The Board may at any time call a special meeting of Members for the transaction of any business which may properly be brought before the Members. On written requisition by Members carrying not less than five per-cent (5%) of the votes that may be cast at a meeting of Members sought to be held, the Board shall call a special meeting of Members, unless the exceptions in the Act are met. 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.

4.04 Special Business

All business transacted at a special meeting of Members and all business transacted at an annual meeting of Members, except consideration of the financial statements, public accountant's

report, election of Directors and re-appointment of the incumbent public accountant, is special business.

4.05 Persons Entitled to be Present at Meeting

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.

4.06 Waiving Notice

A Member and any other person entitled to attend a meeting of Members may in any manner and at any time waive notice of a meeting of Members, and attendance of any such person at a meeting of Members is a waiver of notice of the meeting, except where such person attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

4.07 Chair of the Meeting

In the event that the chair of the Board and the vice-chair of the Board are absent, the Members who are present and entitled to vote at the meeting shall choose one of their number to chair the meeting.

4.08 Quorum

A quorum at any meeting of the Members (unless a greater number of Members are required to be present by the Act) shall be two (2) of the Members 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.

4.09 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 either on a show of hands or on a ballot the question or motion shall fail.

4.10 Participation by Electronic Means

A Members' meeting may be held by telephonic or electronic means in accordance with the Act as follows:

- (a) Any person entitled to attend a meeting of Members may participate in the meeting by means of such telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting, if the Corporation makes available such a communication facility and the meeting complies with the requirements in the Act and the Regulations. A person participating in a meeting by such means is deemed to be present at the meeting.

- (b) Notwithstanding clause (a), if the Directors or Members of the Corporation call a meeting of Members, those Directors or Members, as the case may be, may determine that the meeting 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.
- (c) Any person participating in a meeting of Members by means of a telephonic, electronic or other communication facility and entitled to vote at such meeting, may vote using the communication facility that the Corporation has made available for that purpose. When a vote is to be taken at a meeting of Members, the voting may be carried out by means of a telephonic, electronic or other communication facility only if that facility enables the votes to be gathered in a manner that permits their subsequent verification; and permits the tallied votes to be presented to the Corporation without it being possible for the Corporation to identify how each Member voted.

4.11 Absentee Voting by Mailed-In Ballot or Electronic Ballot

A Member entitled to vote at a meeting of Members may vote by mailed-in ballot or may vote by means of a telephonic, electronic or other communication facility if the Corporation has prescribed by Operating Policies the procedures for collecting, counting, and reporting the results of any vote that enable the votes to be gathered in a manner that permits their subsequent verification, and permit the tallied votes to be presented to the Corporation without it being possible for the Corporation to identify how each Member voted.

SECTION 5 DIRECTORS

5.01 Number of Directors

The Board shall consist of a number of Directors between the minimum of ten (10) and maximum number of fifteen (15) Directors as specified in the articles. The precise number of Directors on the Board shall be determined from time to time by the Members by ordinary resolution, or, if the ordinary resolution empowers the Directors to determine the number of Directors, by resolution of the Board.

5.02 Qualifications of Directors

Each Director shall be an individual who is not less than eighteen (18) years of age. Neither a person who has been declared by a court in Canada or elsewhere to be incapable, nor a person who has the status of a bankrupt, shall be a Director.

5.03 Election and Term

- a) Subject to the articles, Directors shall be elected by the Members by ordinary resolution at an annual meeting of Members at which an election of Directors is required, provided that the composition of the Board shall meet the requirements of subsection 5.03.
- b) The terms of office of Directors shall be three (3) years or as determined by ordinary resolution of the Members.

- c) If Directors are not elected at a meeting of Members, the incumbent Directors shall continue in office until their successors are elected.

5.04 Appointment of Directors

Pursuant to the articles, following the conclusion of the annual general meeting of Members each year, the Board may appoint Directors (the “appointed Directors”) to hold office for a term expiring not later than the close of the next annual meeting of Members. The number of appointed Directors shall not exceed one-third (1/3) of the number of Directors elected by the Members at the previous annual meeting of Members.

5.05 Ceasing to Hold Office

A Director ceases to hold office when the Director dies, resigns, is removed from office by the Members in accordance with section 5.07, or no longer fulfils all of the qualifications to be a Director set out in section 5.02, as determined in the sole discretion of the Board.

5.06 Removal

The Members may, by ordinary resolution, passed at a meeting of Members, remove any Director from office before the expiration of the Director’s term and may elect a qualified individual to fill the resulting vacancy for the remainder of the term of the Director so removed, failing which such vacancy may be filled by the Board.

5.07 Filling Vacancies

In accordance with and subject to the Act and the articles, a quorum of the Board may fill a vacancy in the Board, except a vacancy resulting from an increase in the number or the minimum or maximum number of Directors, or from a failure of the Members to elect the number of Directors required to be elected at any meeting of Members. If there is not a quorum of the Board, or if the vacancy has arisen from a failure of the Members to elect the number of Directors required to be elected at any meeting of Members, the Board shall forthwith call a special meeting of Members to fill the vacancy. If the Board fails to call such meeting or if there are no Directors then in office, any Member may call the meeting. A Director appointed or elected to fill a vacancy holds office for the unexpired term of their predecessor.

5.08 Conflict of Interest

Every Director and officer shall disclose to the Corporation the nature and extent of any interest that the Director or officer has in a material contract or material transaction, whether made or

proposed, with the Corporation, in accordance with the manner and timing provided in section 141 of the Act.

5.09 Confidentiality

Every Director, officer, and committee member shall respect the confidentiality of matters brought before the Board or before any committee of the Board.

**SECTION 6
MEETINGS OF DIRECTORS**

6.01 Calling of Meetings

Meetings of the Board may be called by the chair of the Board, a vice-chair of the Board, 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 provided in section 8.01 of this by-law to every Director of the Corporation not less than forty-eight (48) hours before the time when the meeting is to be held. Notice of a meeting shall not be necessary if all of the Directors are present, and none objects to the holding of the meeting, or if those absent have waived notice of or have otherwise signified their consent to the holding of such meeting. Notice of an adjourned meeting is not required if the time and place of the adjourned meeting is announced at the original meeting. Unless the by-laws otherwise provide, 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) of the Act that is to be dealt with at the meeting.

6.03 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) of the Act requires the purpose thereof or the business to be transacted to be specified in the notice.

6.04 Participation at Meeting by Telephone or Electronic Means

If all of the Directors consent, a Director may, in accordance with the Regulations, participate in a Board meeting, by means of a telephonic, electronic or other communications facility that permits all participants to communicate adequately with each other during the meeting. A Director participating in the meeting by such means shall be deemed for the purposes of the Act to have been present at that meeting. A consent pursuant to this section may be given before or after

the meeting to which it relates and may be given with respect to all meetings of the Board and committees of the Board.

6.05 Quorum

A majority of the number of Directors determined in accordance with section 5.01 constitutes a quorum for any meeting of the Board. For the purpose of determining quorum, a Director may be present in person, or, if authorized under this by-law, by teleconference and/or by other electronic means.

6.06 Votes to Govern

At all meetings of the Board, every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes, the question or motion shall fail.

6.07 Resolutions in Writing

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

6.08 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. The terms of reference and any other requirements relating to committees shall be described in the Operating Rules. 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 in accordance with the Operating Rules. 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. The duties of officers of the Corporation shall be described in the Operating Rules.

SECTION 8 **NOTICES**

8.01 Method of Giving Notices

Any notice (which term includes any communication or document) 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 or 134 and received by the Director; or
- b) if mailed to such person at such person's recorded address by prepaid ordinary or air mail; or
- 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 to the appropriate communication company or agency or its representative for dispatch. 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.

8.02 Computation of Time

If a given number of days' notice or notice extending over a period is required to be given under the by-laws, the day of service, posting or other delivery of the notice shall not, unless it is otherwise provided, be counted in such number of days or other period.

8.03 Undelivered Notices

If any notice given to a Member is returned on two consecutive occasions because such Member cannot be found, the Corporation shall not be required to give any further notices to such Member until such Member informs the Corporation in writing of his or her new address.

8.04 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 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.

8.05 Waiver of Notice

Any Member, Director, officer, member of a committee of the Board or public accountant may waive or abridge the time for any notice required to be given to such person, and such waiver or abridgement, whether given before or after the meeting or other event of which notice is required to be given shall cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgement shall be in writing except a waiver of notice of a meeting of Members or of the Board or of a committee of the Board, which may be given in any manner.

**SECTION 9
ARTICLES AND BY-LAWS**

9.01 Amendment of Articles

The articles of the Corporation may only be amended if the amendment is confirmed by a special resolution of the Members. Any amendment to the articles is effective on the date shown in the certificate of amendment

9.02 By-laws and Effective Date

Subject to the articles and section 9.03 of this by-law, 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.

9.03 By-law Sections Requiring Special Resolution to be Effective

Sections 2.01, 2.02, 2.03 and 2.04 of this by-law and any amendment or repeal of any of these sections shall require a special resolution of the Members in order to be effective and need not be submitted to the Board for approval.

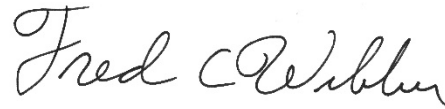
SECTION 10
EFFECTIVE DATE

10.01 Effective Date

Subject to section 9.03 respecting matters requiring a special resolution, this by-law shall be effective when made by the Board.

CERTIFIED to be By-Law No. 1 of the Corporation, as amended by the Directors of the Corporation by resolution on the 5th day of December 2019 and to be confirmed by the Members of the Corporation at the next annual general meeting.

Dated as of the 5th day of December, 2019.



Director/Officer