

THE PRIMATE'S WORLD RELIEF AND DEVELOPMENT FUND
CONSOLIDATED BY-LAWS

BACKGROUND

SECTION ONE: INTERPRETATION
SECTION TWO: GENERAL
SECTION THREE: MEMBERS
SECTION FOUR: MEETINGS OF MEMBERS
SECTION FIVE: DIRECTORS
SECTION SIX: MEETINGS OF DIRECTORS
SECTION SEVEN: OFFICERS
SECTION EIGHT: FOR THE PROTECTION OF DIRECTORS AND OFFICERS
SECTION NINE: EXECUTIVE COMMITTEE OF THE BOARD
SECTION TEN: OTHER COMMITTEES APPOINTED BY THE BOARD
SECTION ELEVEN: EXECUTION OF DOCUMENTS
SECTION TWELVE: BANKING
SECTION THIRTEEN: NOTICE
SECTION FOURTEEN: RULES AND REGULATIONS
SECTION FIFTEEN: BY-LAWS
SECTION SIXTEEN: AUDITORS
SECTION SEVENTEEN: BORROWING

BACKGROUND

The Primate's World Relief and Development Fund was created by General Synod of the Anglican Church of Canada in 1959 under the name "The Primate's World Relief Fund" to raise money for the purpose of funding relief efforts in response to international disasters and the needs of refugees. In 1969 the Fund's name was changed to "The Primate's World Relief and Development Fund" to reflect the growing emphasis on development work both in Canada and overseas which continues today.

PHILOSOPHY AND VALUES

The Primate's World Relief and Development Fund is a response by Canadian Anglicans to the gospel call to bear witness to God's healing love in a broken world. Inspired by love and concern, The Primate's World Relief and Development Fund joins with partners in Canada and overseas to share in the creation of a more just and peaceful world. The Primate's World Relief and Development Fund engages in development work, responding to emergencies, working to protect refugees, and educating and advocating for change on a nonpartisan basis.

The Primate's World Relief and Development Fund's guiding principle is to listen and learn from partners in its development work. It is a Christian organization, committed to a vision of international development and global justice that is founded on theological reflection and a faith-based analysis.

NOW THEREFORE BE IT ENACTED as By-law No. 1 of The Primate's World Relief and Development Fund, also known as Le Fonds du primat pour le secours et le développement mondial, (the "Corporation"), being a by-law relating generally to the conduct of the affairs of the Corporation, as follows:

SECTION ONE: INTERPRETATION

1.01 Definitions - In this By-law:

"Act" means the Canada Corporations Act, R.S.C. 1970, c. C-32, the regulations enacted pursuant to it and any statute and regulations that may be substituted for them, as amended from time to time;

"Anglican Church of Canada" means those persons in Canada who identify themselves as Anglicans based on their shared heritage of Biblical faith, reason, liturgy and tradition;

"Associate Member" means a person described in section 3.02(b);

"Board" means the board of directors of the Corporation;

"By-law" means this by-law and all other by-laws of the Corporation from time to time in force and effect

"Diocese" means an area or district under the jurisdiction and pastoral care of a bishop in the Anglican Church of Canada and "Diocesan" has a corresponding meaning;

"Diocesan Representative" means a person described in section 3.03;

"Corporation" means THE PRIMATE'S WORLD RELIEF AND DEVELOPMENT FUND [English form of name] LE FONDS DU PRIMAT POUR LE SECOURS ET LE DÉVELOPPEMENT MONDIAL [French form of name], incorporated as a corporation without share capital under the Act by the Letters Patent;

"Honorary Member" means a person described in section 3.02(c);

"Letters Patent" means the letters patent incorporating the Corporation and any supplementary letters patent of the Corporation;

"Members" means any or all of the Voting Members, Associate Members or Honorary Members, as applicable and "membership" has a corresponding meaning;

"Primate" means the presiding bishop in the Anglican Church of Canada, or any successor thereof, or, in the absence thereof, any other person performing substantially the same functions as the Primate;

"Voting Member" means a person described in section 3.02(a) and "Voting Membership" has a corresponding meaning.

1.02 Number, Gender and Headings - In this By-law, words in the singular include the plural and vice-versa and words in one gender include all genders. The insertion of headings in this By-law and its division into sections and other subdivisions are for convenience of reference only, and shall not affect the interpretation of this By-law.

SECTION TWO: GENERAL

2.01 Head Office - The head office of the Corporation shall be in the City of Toronto in the Province of Ontario and at such place within the City of Toronto as the Board may from time to time by resolution determine.

2.02 Corporate Seal - The seal, an impression of which appears in the margin hereof, shall be the seal of the Corporation.

2.03 Financial Year - The financial year of the Corporation shall terminate on the 31st day of December in each year or on such other date as the Board may from time to time by resolution determine.

2.04 Books and Records - The Board shall see that all necessary books and records of the Corporation required by the By-laws or by any applicable statute or law, including the Act, are regularly and properly kept.

SECTION THREE: MEMBERS

3.01 Membership - The membership shall consist of the applicants for the Letters Patent of the Corporation and such other individuals, Dioceses, foreign dioceses, corporations, partnerships and other legal entities which meet the qualifications set out in section 3.02.

3.02 Classes of Members - There shall be three classes of members of the Corporation: Voting Members, Associate Members and Honorary Members.

(a) Subject to section 3.05, the Voting Members shall consist of

(i) the applicants for letters patent and the persons who from time to time comprise the members of the Board; and

(ii) the Dioceses admitted to membership by the Board pursuant to section 3.03.

Each Voting Member shall be entitled to receive notice of all meetings of the members in accordance with section 4.04(a), to attend or to be represented at, and to vote at all such meetings.

(b) Associate Members shall consist of:

(i) such persons as may be designated by parishes of the Anglican Church of Canada as representatives of the Corporation in the local parish and such other individuals at the parish or Diocesan levels who have an interest in furthering the objects of the Corporation and have applied for admission to the Corporation and whose applications for admission have been accepted by any officer of the Corporation, as evidenced by the addition of their names to the membership list; and

(ii) such corporations, partnerships, foreign dioceses and other legal entities who have applied for admission to the Corporation and whose applications for admission have been accepted by the Board.

Associate Members shall be entitled to receive notice of annual meetings of the members in accordance with section 4.04(b) and to attend or be represented at such meetings, but shall not be entitled to vote thereat.

(c) The Honorary Members shall consist of those members appointed to honorary membership by the Board. Such members shall have the right to receive notice of annual meetings of the members in accordance with section 4.04(a), and to attend such meetings, but shall not be entitled to vote thereat.

3.03 Admission of Dioceses as Voting Members - The Dioceses listed on the attached Schedule shall be admitted as members by the Board as soon as practicable following incorporation and in no event later than March 1, 2001.

3.04 Diocesan Representatives - Each Voting Member that is a Diocese shall appoint by resolution of the Diocesan Council or the Diocesan Synod an individual (referred to as a "Diocesan Representative") from among volunteers at the Diocesan level who is actively involved in furthering the objects of the Corporation to represent it at all meetings of the members. The appointment of an individual as Diocesan Representative shall be subject to the approval of the Bishop of that Diocese. The authority of the Diocesan Representative shall be established by depositing with the Corporation a letter from the Bishop or in such other manner as may be satisfactory to the Secretary or the chair of the meeting.

3.05 Resignation or Withdrawal - Members may resign or withdraw by resignation in writing to the Secretary of the Corporation which shall be effective on the date it is received by the Secretary. A member shall remain liable for payment for any outstanding membership fees levied or which become payable by the member to the Corporation prior to such member's resignation or withdrawal.

3.06 Changes in the Voting Membership - A Voting Member may be removed from or added to the Voting Membership of the Corporation by resolution passed by at least 90 per cent of the votes cast at a meeting of the Board duly called for the purpose of considering the matter. The affected persons shall be entitled to receive notice of such meeting and be granted the opportunity to make submissions at the meeting prior to the vote. Any other matter relating to the composition of the Voting Membership may be determined by resolution passed by a majority of the votes cast at a meeting of the Board duly called for the purpose of considering the issue.

3.07 Removal of an Associate or Honorary Member - An Associate or Honorary Member may be removed from the membership of the Corporation by resolution passed by a majority of the votes cast at a meeting of the Board duly called for the purpose of considering the matter.

3.08 Transferability and Termination of Membership - Membership in the Corporation shall not be transferable and shall automatically lapse and terminate upon the occurrence of any one of the following events:

- (a) the death or dissolution of the member;
- (b) the expiry of the member's period of membership, if any;
- (c) the failure of the member to pay the prescribed membership fees, if any;
- (d) the resignation or withdrawal of the member in accordance with section 3.05; and
- (e) the removal of the member by the Board pursuant to sections 3.06 and 3.07; and

(f) in the case of Voting Members who are directors, upon the removal of the director in accordance with section 5.06.

3.09 Membership Fees - Members, other than the Voting Members, shall be notified in writing of the membership fees at any time payable by them, and if any are not paid within one calendar month of the applicable membership renewal date, the members in default shall thereupon cease to be members of the Corporation. The amount of any membership fees shall be determined by the Board.

3.10 Expenses - Associate and Honorary Members shall not be entitled to reimbursement for any expenses incurred by them in connection with their involvement with the Corporation. The Board may, in its discretion and subject to any rules and regulations it enacts, reimburse the Voting Members or Diocesan Representatives for any reasonable out-of-pocket expenses incurred by them in performing their duties, including subsidizing the cost of the attendance of the Diocesan Representatives at meetings of the members.

SECTION FOUR: MEETINGS OF MEMBERS

4.01 Time and Place of Annual Meetings - The annual meeting of the members shall be held on such day in each year and at such time as the Board may determine at any place within Canada or, if a majority of the members so agree, outside Canada. The Board shall call the first annual meeting not later than eighteen months after incorporation and subsequently shall call an annual meeting once at least every calendar year and not more than fifteen months after the holding of the last preceding annual meeting.

4.02 Members' Meetings - At every annual meeting, in addition to any other business that may be transacted, the financial statements and the report of the auditors shall be presented and the directors shall be elected and auditors appointed for the ensuing year. The Voting Members may consider and transact any business, including any special business, at any meeting of members.

Special meetings of the members may be convened by order of the President, the Vice-President or by the Board at any date and time and at any place within Canada or, if a majority of the members so agree, outside Canada. The Board shall call a special meeting of members on written requisition of Voting Members carrying not less than 5% of the voting rights.

The auditor of the Corporation is entitled to receive all notices and other communications relating to any meetings of the members.

4.03 Notice of Members' Meetings -

(a) Notice to the Voting, Honorary Members and the Auditor - Notice of any meetings of the members required to be sent to the Voting Members, the Honorary Members and the auditor by this By-law may be provided by any of the following means:

(i) regular mail sent not less than fourteen days (exclusive of the day on which the notice is delivered or sent but inclusive of the date for which the notice is given) before the meeting is to take place;

(ii) by any electronic means of sending messages, including telex or facsimile transmission, which produces a paper record, at least 48 hours prior to the date of the meeting; or

(iii) by notice published in a regular newsletter of the Corporation which is sent to each Voting and Honorary Member of the Corporation individually.

Notice of any meeting where special business will be transacted should contain sufficient information to permit the Voting Members to form a reasoned judgment on the decision to be taken. Notice of each meeting of the members must remind the Voting Members that the Voting Member has the right to vote by proxy.

(b) Notice to the Associate Members - Notice of any meetings of the members required to be sent to the Associate Members by this By-law shall be provided by publication in newspapers or other publications affiliated with the Corporation or the Anglican Church of Canada at the General Synod, Diocesan or parish levels.

4.04 Waiver of Notice - The Voting Members and the auditor may in any manner waive notice of a meeting of members and attendance of any such person at a meeting of members shall constitute a waiver of notice of the meeting except where such person attends a meeting for the express purposes of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

4.05 Error or Omission in Giving Notice - No error or omission in giving notice of any annual or special meeting or any adjourned meeting of the members of the Corporation shall invalidate any resolution passed or any proceedings taken at any meeting of members.

4.06 Record Date Of Notice - The Board may by resolution fix in advance a record date, preceding the date of any meeting of members by not more than thirty and not less than fourteen days, for the determination of members entitled to notice of such meeting

4.07 Quorum - A quorum at any meeting of the members shall be a majority of the Voting Members present in person. No business shall be transacted at any meeting unless the requisite quorum be present at the transaction of such business. If a quorum is not present at the time appointed for a meeting of members or within such reasonable time thereafter as the members present may determine, the persons present and entitled to vote may adjourn the meeting to a fixed time and place but may not transact any other business and the provisions of section 4.03 with regard to notice shall apply to such adjournment.

4.08 Chair of the Meeting - The President shall be chair of any meetings of members. Where the President is absent or is for any reason unable to preside at a meeting of members, the Vice-President shall preside at the meeting in the place of the President. If both the President and the Vice-President are absent, the Voting Members attending the meeting may elect one of their number to preside at the

meeting. If the Secretary is absent, the chair of the meeting shall appoint a person attending at the meeting to act as secretary of the meeting.

4.09 Adjournment - The chair of any meeting of members may with the consent of the Voting Members adjourn the same from time to time to a fixed time and place and no notice of such adjournment need be given to the members. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

4.10 Meetings by Teleconference - In the case of meetings other than the annual meeting, if a majority of the Voting Members of the Corporation consent (either at a meeting the meeting by resolution or by consents signed individually by a majority of the Voting Members), a meeting of the Voting Members of the Corporation may be held by teleconference.

4.11 Meetings by Other Electronic Means - In the case of meetings other than the annual meeting, the Voting Members of the Corporation may meet by other electronic means that permit each Voting Member to communicate adequately with each other, provided that:

(a) the Board has passed a resolution addressing the mechanics of holding such a meeting and dealing specifically with how security issues should be handled, the procedure for establishing quorum, and recording votes;

(b) each Voting Member has equal access to the specific means of communication to be used; and

(c) each Voting Member has consented in advance to meeting by electronic means using the specific means of communication proposed for the meeting.

4.12 Proxies - Every Voting Member may appoint another Voting Member as its proxyholder to attend and act as its representative (if the other Voting Member is a Diocese, through its Diocesan Representative) at a meeting of the members and to the extent authorized and with the authority conferred by the proxy. A proxy shall be in writing and shall be executed by such Voting Member and deposited with the Secretary of the Corporation at least 24 hours before such meeting.

4.13 Voting - Each Voting Member shall have one vote to be exercised in person, through its Diocesan Representative or by proxy at each annual or special meeting. Unless required by the Act or this By-law, questions shall be decided by a simple majority of those Voting Members present and voting in person, through their Diocesan Representatives or by proxy. At any meeting unless a poll is demanded a declaration by the chair of the meeting that a resolution has been carried or carried unanimously or by a particular majority of lost or not carried by a particular majority shall be conclusive evidence of the fact. In the case of an equality of votes, the chair of the meeting shall not have a second or casting vote and the question shall be deemed to be decided in the negative.

4.14 Polls - A poll may be demanded either before or after any vote by any person entitled to vote at the meeting. If at any meeting a poll is demanded on the election of a chair or on the question of adjournment it shall be taken forthwith without adjournment. If at any meeting a poll is demanded on any other question or as to the election of directors, the vote shall be taken by ballot or in such manner and either at once, later in the meeting or after adjournment, as the chairperson of the meeting directs. The result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. A demand for a poll may be withdrawn.

SECTION FIVE: DIRECTORS

5.01 Duties - The directors shall supervise the management of the Corporation and may exercise all such powers and do all such acts and things as may be exercised or done by the Corporation (other than acts and things expressly directed or required to be done in some other manner by the By-laws or by statute), including, without limiting the generality of the foregoing,

- (a) ensuring that the objects of the Corporation are properly carried out and interpreting the Corporation's objects to Canadian Anglicans;
- (b) overseeing the management of the Corporation;
- (c) delegating the management of the day-to-day operations of the Corporation to the Executive Director and requiring accountability to the Board;
- (d) setting long-range objectives and developing, in consultation with the Executive Director, and approving, strategic plans; and
- (e) establishing policies to guide the operation of the Corporation.

5.02 Number and Term - There shall be a minimum of twelve and a maximum of twenty-five directors (excluding ex officio members of the Board). Until changed by resolution of the Board, the number of directors from time to time between the minimum and maximum shall be fixed at eighteen. Except as expressly provided herein, directors shall serve for a three year term expiring at the close of the third annual meeting of the Corporation following their election or until their successors are elected or appointed. A director may be elected for up to a maximum of three consecutive terms. The Primate and the immediate past President, if that person is willing to serve, shall be ex officio members of the Board and shall be entitled to attend and vote at all meetings of the Board.

5.03 First Directors - The applicants for incorporation shall be the first directors of the Corporation whose term of office on the Board shall continue until the meeting of members to be held in October, 2000. At the meeting of members to be held in October, 2000, six directors shall be elected for an initial three-year term expiring at the close of the third annual meeting of members or until their successors are elected or appointed, six directors shall be elected for an initial two-year term expiring at the close of the second annual meeting of members or until their successors are elected or appointed, and six directors shall be elected for an initial one-year term

expiring at the close of the first annual meeting of members or until their successors are elected or appointed.

5.04 Procedure for Election of Directors - Each year prior to the calling of the annual meeting of members or a meeting referred to in section 5.07, the Nominating Committee shall consult as widely throughout the Anglican Church of Canada as is practicable, including at the Diocesan and parish levels, to seek out individuals committed to the work of the Corporation for election to the Board and shall recommend to the Board the names of a slate of eligible individuals.

The slate of nominees shall be selected in accordance with the written terms of reference of the Board, and, in particular, in such a way as to ensure that, to the extent reasonably practicable, the Board is representative of the bishops, clergy, and laity of Anglican Church of Canada, indigenous peoples, youth, and the Corporation's international partners and is reflective of the principles of gender parity and the culture of inclusion. The Nominating Committee shall also take into account the professional qualifications of potential Board members in order to ensure that the Board has the expertise it requires to carry out its duties.

The Nominating Committee shall submit its list of nominees, together with consents in writing of its nominees, to the Board for approval not less than sixty days prior to the day on which the election is to take place. The Secretary on receipt of the list of nominees approved by the Board shall circulate the list to the Voting Members with the notice of the forthcoming meeting of Voting Members.

In addition to nominations by the Nominating Committee, any two Voting Members may propose and second the nomination of any person for election as a member of the Board at a forthcoming annual meeting, provided that:

(i) such nomination is made in writing or in an electronic form which produces a paper record;

(ii) such nomination is accompanied by a consent in writing of such nominee to seek election at the forthcoming annual meeting and to serve if so elected;

(iii) such nomination and consent are received by the Secretary not later than thirty days prior to such annual meeting;

(iv) the proposer and seconder are, at the time of the receipt of by the Secretary of such nomination, Voting Members in good standing, duly recorded as such on the books of the Corporation and entitled to vote at meetings of Voting Members; and

(v) the nominee is otherwise eligible for election or re-election in accordance with sections 5.02 and 5.05 hereof.

5.05 Qualification - Members of the Board must be at least 18 years of age and be of sound mind.

5.06 Removal of Board Members - The Voting Members of the Corporation may, by resolution passed by at least two-thirds of the votes cast at a

special meeting of which notice specifying the intention to pass such resolution has been given, remove any director before the expiration of his or her term of office.

5.07 Filling Vacancies - If a vacancy occurs in respect of any position on the Board, howsoever caused, the directors remaining in office, if constituting a quorum, may appoint a qualified person to fill the vacancy for the remainder of the term. If there is not a quorum of directors, the remaining directors shall forthwith call a special meeting of the members to elect qualified person(s) to fill the vacancy or vacancies. If the number of directors is increased between the terms, a vacancy or vacancies, the number of the authorized increase, shall thereby deemed to have occurred, which may be filled in the manner above provided.

5.08 Powers - The Board shall oversee the management of the affairs of the Corporation in all things and may make or cause to be made for the Corporation, in its name, any kind of contract which the Corporation may lawfully enter into and, save as hereinafter provided, generally, may exercise all such powers and do all such other acts and things as the Corporation by its Letters Patent or otherwise, is authorized to exercise and do.

Without in any way derogating from the foregoing, the Board is expressly empowered, from time to time, to purchase, lease or otherwise acquire, alienate, sell, exchange or otherwise dispose of shares, stocks, rights, warrants, options and other securities, lands, buildings and other property, movable or immovable, real or personal, or any right or interest therein owned by the Corporation, for such consideration and upon such terms and conditions as deemed advisable.

The Board shall have the power to authorize expenditures on behalf of the Corporation from time to time and may delegate, by resolution, to any officer or officers of the Corporation the right to enter into agreements or make such expenditures on such terms and conditions as are authorized by such resolution.

The Board may appoint such agents and officers and engage such employees as it may deem necessary from time to time and such persons shall have such authority and shall perform such duties as shall be prescribed by the Board at the time of such appointment. The remuneration of all officers, agents and employees shall be fixed by the Board by resolution.

5.09 Declaration of Interest - It shall be the duty of every director who is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Corporation to declare such interest and to refrain from voting thereon in accordance with the Act.

5.10 Remuneration of Directors - The directors shall receive no remuneration for acting as such but may, at the discretion of the Board, be paid their reasonable expenses properly incurred in the performance of their duties, including their travelling and other expenses properly incurred by them in attending meetings of the Board, of any committee thereof, or of the Members or otherwise properly incurred by them in connection with carrying out the activities of the

Corporation. Nothing herein contained shall be construed to preclude any director from serving the Corporation as an officer or in any other capacity and receiving compensation therefor.

SECTION SIX: MEETINGS OF DIRECTORS

6.01 Place of Meetings - Meetings of the Board may be held in Toronto, Ontario or any other place within or outside Canada as may be determined by the Board.

6.02 Notice - A meeting of the Board may be convened by the President, the Vice-President or any two directors at any time and the Secretary, at the direction of the person or persons calling the meeting, shall convene a meeting of the Board not less than forty-eight hours, or by regular mail not less than fourteen days, before the meeting. The Board may from time to time by resolution determine to hold regular meetings and shall by such resolution fix the dates or times of such regular meetings. So long as any such resolution is in effect, the Secretary of the Corporation shall convene such regular meetings by notice given to each director not less than forty-eight hours before the meeting takes place. Notice of any meeting or any irregularity in any meeting or in any notice thereof may be waived by any director.

6.03 Meetings Without Notice - A meeting of the Board may be held at any time without notice if all directors are present in person or if those who are not present, either before or after the meeting, waive notice or otherwise consent in writing or by facsimile or other means of recorded electronic communication addressed to the Secretary to such meeting being held, and at such meeting any business may be transacted which the Corporation, at a meeting of the Board, may transact.

6.04 Adjournments - Any meeting of the directors of the Corporation may be adjourned to any time and from time to time and such business may be transacted at such adjourned meeting as might have been transacted at the original meeting from which such adjournment took place and such adjournment may be made providing a quorum is present. Notice of an adjourned meeting of the Board is not required if the time and place of the adjourned meeting is announced at the original meeting.

6.05 Absence of Quorum - In the event that there is no quorum of directors at the time appointed for a meeting of directors, the names of those directors who are present shall be recorded by the Secretary and informal discussions may be held. Any decisions made at such an informal meeting are to be tabled at the immediately succeeding meeting of directors for approval and may not be acted upon until such approval is given. In the event that a quorum of directors ceases during a meeting, those directors remaining may hold an informal discussion and, so long as two directors continue to be present, may convene a subsequent meeting of directors in accordance with section 6.02 of this By-law. Any decisions made during the time after the quorum has ceased are to be tabled at the immediately succeeding meeting for approval and may not be acted upon until such approval is given.

6.06 First Meeting of New Board - No notice of the first meeting of the directors held following an annual general meeting of members at which directors are elected or appointed shall be necessary in order to

legally constitute the meeting, provided that a quorum of directors is present and further provided that such meeting is held not later than three days following such meeting of members.

6.07 Quorum - A majority of the directors then in office shall be necessary to constitute a quorum for the transaction of business at any meeting of the Board.

6.08 Chair and Secretary of Board Meetings - The President shall be chair of any meetings of directors. Where the President is absent or is for any reason unable to preside at a meeting of directors, the Vice-President shall preside at the meeting in the place of the President. If both the President and the Vice-President are absent, the directors attending the meeting may elect one of their number to preside at the meeting. If the Secretary is absent, the chair of the meeting shall appoint a person attending at the meeting to act as a secretary of the meeting.

6.09 Votes to Govern - Each director is authorized to exercise one vote. At all meetings of the Board every question shall be voted on and decided by a majority of the votes cast on the question. Prior to the calling for votes on a question by the chair of the meeting, a director may request to have recorded in the minutes of the meeting the number or proportion of the votes recorded in favour of or against any resolution or other proceeding in respect of the said question. Whenever a vote shall have been taken upon a question, unless a vote by ballot is demanded, a declaration by the chair of the meeting that the vote upon the question has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against any resolution or other proceeding in respect of the said question, and the result of the vote so taken shall be the decision of the Board upon the said question. In the case of an equality of votes, the chair of the meeting shall not have a second or casting vote and the question shall be deemed to be decided in the negative.

6.10 Vote By Ballot - Prior to the calling for votes on a question by the chair of the meeting, a director may demand a vote by ballot. A vote by ballot so demanded shall be taken in such manner as the chair of the meeting shall direct. In the case of a meeting held by teleconference or some other electronic means, the ballot shall be in the form of a facsimile transmission addressed to the Secretary or in such other form as may be approved by the Board from time to time. A demand for a vote by ballot may be withdrawn at any time prior to the taking of the vote by ballot. Upon a vote by ballot, each director present in person and entitled to vote shall have one vote and the result of the vote by ballot shall be the decision of the Board upon the said question.

6.11 Meetings by Teleconference - If a majority of the directors of the Corporation consent (either at a meeting of directors by simple resolution or by consents signed individually by a majority of the directors), a meeting of directors of the Corporation may be held by teleconference.

6.12 Meetings by Other Electronic Means - The directors of the Corporation may meet by other electronic means that permits each director to communicate adequately with each other, provided that:

(a) the Board has passed a resolution addressing the mechanics of holding such a meeting and dealing specifically with how security issues should be handled, the procedure for establishing quorum, and recording votes;

(b) each director has equal access to the specific means of communication to be used; and

(c) each director has consented in advance to meeting by electronic means using the specific means of communication proposed for the meeting.

6.13 Confidentiality - Every director, officer and employee of the Corporation shall respect the confidentiality of matters brought before the Board that are expressly designated as confidential by resolution of the Board.

SECTION SEVEN: OFFICERS

7.01 Appointment - The Board shall elect or appoint from among themselves a President, one or more Vice-presidents (to which title may be added words indicating seniority or function), a Secretary and a Treasurer, and may appoint one or more assistants to any of the offices so elected or appointed. The powers and duties of such officers shall be such as are set out in this By-law. Officers appointed or elected pursuant to this section 7.01 must be directors and one person may hold more than one office.

7.02 President - The President shall, if present, preside at all meetings of the Board and of the members, be the chair of the Executive Committee, be an ex officio member of all committees appointed by the Board, sign all instruments which require his or her signature in accordance with the By-laws or otherwise, represent the Corporation at public or official functions, and have such other powers and duties as may from time to time be assigned to him or her by the Board.

7.03 Vice-President - At the President's request, the Vice-President(s) may perform any of the duties of the President, together with such other duties as may from time to time be assigned to him or her by the Board.

7.04 Secretary - The Secretary, or his or her delegate, shall give or cause to be given notice of all meetings of the Board and of the members, have custody of the seal, minute books, registers and other corporate documents of the Corporation, cause to be kept a record of the minutes of all meetings of the Board and its committees and of the members, attend to correspondence and shall have such other duties as may from time to time be assigned to him or her by the Board.

7.05 Treasurer - The Treasurer shall have general oversight of the financial affairs of the Corporation, shall be the chair of the Finance Committee, if any, shall have custody of the financial books of the Corporation, shall report on the financial position of the Corporation

at each meeting of the Board, and shall have such other duties as may from time to time be assigned by the Board.

7.06 Executive Director - The Board may from time to time appoint an Executive Director, who need not be a director, and establish the terms of his or her engagement. The Executive Director shall have such powers and duties as the terms of his or her engagement from time to time call for. The Executive Director shall be entitled to be paid remuneration for his or her services, such remuneration to be fixed by the Board. The Executive Director shall be entitled to attend all meetings of the members, the Board and committees of the Board.

7.07 Powers and Duties of Other Officers - The Board may from time to time appoint other officers, who need not be directors. The powers and duties of such officers shall be such as the terms of their engagement call for or as the Board or the President may specify.

7.08 Variations of Powers and Duties - The Board may from time to time and subject to the provisions of the Act, vary, add to or limit the powers and duties of any officer.

7.09 Term of Office - The Board, in its discretion, may remove any officer of the Corporation, without prejudice to such officer's rights under any employment contract or in law. Otherwise each officer shall hold office until his or her successor is appointed, or until his or her earlier resignation.

7.10 Remuneration of Officers - Subject to applicable law, the officers may be paid such remuneration for their services as the Board may from time to time determine. They shall also be entitled to be reimbursed for travelling and other expenses properly incurred by them in the exercise of their respective offices. The remuneration of any employees or agents shall be such as the terms of their engagement call for or as the Board or the President may specify.

7.11 AGENTS AND ATTORNEYS - The corporation, by or under the authority of the Board, shall have power from time to time to appoint agents or attorneys for the corporation in or outside Canada with such powers (including the power to sub-delegate) of management, administration or otherwise as may be thought fit.

SECTION EIGHT: FOR THE PROTECTION OF DIRECTORS AND OFFICERS

8.01 Indemnification - Subject to any applicable laws, every director and officer of the Corporation, and his or her heirs, executors and administrators, and estate and effects, respectively, are indemnified and saved harmless out of the funds of the Corporation, from and against:

(a) all costs, charges and expenses whatsoever that he, she or it sustains or incurs in or about any action, suit or proceeding that is brought, commenced or prosecuted against him, her or it, for or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by him or her, in or about the execution of the duties or his or her office; and

(b) all other costs, charges and expenses that he or she sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his or her own wilful neglect or default.

8.02 Limitation on Liability - Except as otherwise provided in the Act, no director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person including any person with whom any moneys, securities or effects shall be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any loss, damage or misfortune whatsoever which may happen in the execution of the duties of the director's or officer's respective office or trust or in relation thereto unless the same shall happen by or through the director's or officer's own willful neglect or default.

8.03 Insurance - Subject to any applicable laws, the Corporation may purchase and maintain insurance for a director or officer of the Corporation against any liability incurred by the director or officer, in the capacity as a director or officer of the Corporation.

SECTION NINE: EXECUTIVE COMMITTEE OF THE BOARD

9.01 Executive Committee - The Board may elect from among its number an Executive Committee consisting of not fewer than three persons and may delegate to the Executive Committee any powers of the Board, subject to such restrictions, if any, as may be imposed from time to time by the Board.

9.02 Composition of Executive Committee - Unless otherwise determined by the Board, the Executive Committee shall be comprised of the President, the Vice-President(s), the Treasurer and the Secretary and such other directors as the Board considers desirable.

9.03 Term of Membership - Each member of the Executive Committee shall be a member thereof until the member ceases to hold the office which qualifies that person to be a member of the Executive Committee.

9.04 Place of Meetings - The time at which and place where meetings of the Executive Committee shall be held and the calling of meetings and the procedure in all things at such meetings shall be determined by the Executive Committee.

9.05 Notice of Meetings - A meeting of the Executive Committee may be called by the President or the Vice-President(s) and the meeting shall be convened by the Secretary at the President or Vice-President(s)' direction. The Executive Committee may from time to time by resolution determine to hold regular meetings and shall by such resolution fix the dates or times of such regular meetings. So long as any such

resolution is in effect, the Secretary of the Corporation shall convene such regular meetings by notice given in the manner hereinafter referred to. Notice of any such meetings shall be given to each member of the Executive Committee not less than forty-eight hours before the meeting is to take place; provided always that meetings of the Executive Committee may be held at any time without formal notice if all the members of the Executive Committee are present or those absent have waived notice or have signified their consent in writing or by facsimile or other means of recorded electronic communication addressed to the Secretary to the meeting being held in their absence. Notice of any meeting or any irregularity in any meeting or any notice thereof may be waived by any member of the Executive Committee.

9.06 Quorum - A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting of the Executive Committee.

9.07 Chair of Executive Committee Meetings - The President of the Corporation shall act as the chair at all meetings of the Executive Committee. The chair shall be responsible for establishing the agenda of each meeting and conducting same. Draft minutes of all meetings of the Executive Committee shall be approved by the President and a copy of same shall be circulated to all directors of the Corporation within ten days (or such longer period as is practical) of the holding of any meeting of the Executive Committee.

9.08 Secretary of Executive Committee Meetings - The Secretary of the Corporation, or in his or her absence, another officer selected by those present, shall act as secretary at all meetings of the Executive Committee. The secretary of the meeting shall record the minutes of all meetings of the Executive Committee and shall present same to the President, or in his or her absence, to another member of the Executive Committee.

9.09 Who May Attend Executive Committee Meetings - The only persons entitled to attend any meeting of Executive Committee are as follows:

- (a) the members of the Executive Committee;
- (b) the Secretary; and
- (c) any member, director, officer or employee of the Corporation who is invited by the Executive Committee.

9.10 Votes to Govern - Each member of the Executive Committee is authorized to exercise one vote. At all meetings of the Executive Committee every question shall be decided by a majority of the votes cast on the question. Prior to the calling for votes on a question by the chair of the meeting, a member of the Executive Committee may request to have recorded in the minutes of the meeting the number or proportion of the votes recorded in favour of or against any resolution or other proceeding in respect of the said question. In the case of an equality of votes, the chair of the meeting shall not have a second or casting vote and the question shall be deemed to be decided in the negative.

9.11 Approval of Minutes of Executive Committee Meetings - Minutes of all meetings of the Executive Committee which have been recorded by the Secretary of the meeting, approved by the President and delivered to each director shall be approved at the next meeting of the Executive Committee.

9.12 Ratification of Actions of Members of Executive Committee - All actions taken by members of the Executive Committee, acting in that capacity, shall be tabled for ratification by the Board at the next succeeding meeting of the Board following the actions which were so taken.

9.13 Means of Meetings and Business - If all the members of the Executive Committee present at or participating in the meeting consent, a meeting of the Executive Committee may be held by such telephone, electronic or other communication facilities that permits all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a participant in the meeting by those means is deemed for the purposes of the Act to be present at the meeting. The Executive Committee may choose to conduct some of its work through the use of technology, including teleconferencing, e-mail and facsimiles. In the case of any decision made by the Executive Committee when utilizing such electronic devices, such decisions shall be tabled for ratification at the next succeeding meeting of the Executive Committee.

SECTION TEN: OTHER COMMITTEES APPOINTED BY THE BOARD

10.01 Other Committees - The Board shall appoint a Nominating Committee and an Audit Committee and may from time to time by resolution appoint any other standing or ad hoc committee or committees, as it deems necessary or appropriate for such purposes and with such powers and having such members and terms of reference as the Board shall see fit, but in respect of the exercise of powers that must, by law, be exercised by the Board or the Executive Committee all such committees may act only in an advisory capacity. Any such committee may formulate its own rules of procedure, subject to the Act, the By-laws, the Letters Patent and the instructions of the Board. The Board may dissolve any such committee or may remove any member of any such committee.

10.02 Nominating Committee - The Nominating Committee shall consist of not fewer than three directors and must include the immediate past President (if that position is filled) and the Primate, or his or her delegate. The duties of the Nominating Committee shall include:

- (a) recommending to the members such eligible individuals for appointment to the Board as may be required from time to time, such individuals to be selected in accordance with this By-law and the written terms of reference of this Board, if any;
- (b) developing, recommending and implementing procedures for filling vacancies on the Board; and
- (c) recommending to the Board individuals to fill vacancies among the officers and developing, recommending and implementing procedures for succession purposes.

10.03 Audit Committee - The Audit Committee shall consist of not fewer than three directors. The Treasurer shall not be a member of this Committee. The duties of the Audit Committee shall include:

- (a) determine annually what financial statements are required and their format and review the audited financial statements with the auditors;
- (b) liaise with the auditors to review the type and scope of audit to be performed and its adequacy;
- (c) review and evaluate reports prepared by the auditors which describe weaknesses in the internal and management controls and which may contain recommendations for improvements; and receive reports from the Treasurer and other appropriate staff as to action taken on the recommendations;
- (d) recommend to the members, for appointment, a firm of Chartered Accountants to be auditors of the Corporation; and
- (e) recommend to the members or the Board, as appropriate, the amount of the annual audit fee.

10.04 Chair and Secretary of Other Committee Meetings - Each standing or ad hoc committee shall select its own chair for its meetings who shall be responsible for establishing the agenda of each meeting and conducting each meeting. The secretary of the meeting shall record the minutes of all meetings of any standing or ad hoc committees which shall be presented to the Board by the chair of the meeting or in his absence, by a member of the committee for which the minutes are being presented to the Board.

10.05 Who May Attend Other Committee Meetings - Any person, may, at the invitation of the chair, attend meetings of any standing or ad hoc committee and may participate in discussions at any meeting of a standing or ad hoc committee but may not vote thereat.

10.06 Means of Meetings and Business - If all the members of a standing or ad hoc committee present at or participating in the meeting consent, a meeting of a standing or ad hoc committee may be held by such telephone, electronic or other communication facilities that permits all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a participant in the meeting by those means is deemed for the purposes of the Act to be present at the meeting. Any standing or ad hoc committee may choose to conduct some of its work through the use of technology, including teleconferencing, e-mail and facsimiles. In the case of any decision made by any standing or ad hoc committee when utilizing such electronic devices, such decisions shall be tabled for ratification at the next succeeding meeting of that committee.

SECTION ELEVEN: EXECUTION OF DOCUMENTS

11.01 Signatories - The only persons authorized to sign any document on behalf of the Corporation, other than in the usual and ordinary course of the Corporation's business are:

- (a) the President and any other director or officer;
- (b) the Executive Director and any other director or officer;
- (c) any two directors;
- (d) any person or persons appointed by resolution of the Board to sign a specific document, that type of document, or generally on behalf of the Corporation.

Any document so signed may, but need not have, the corporate seal applied.

11.02 Facsimile Signatures - The signature of any individual authorized to sign on behalf of the Corporation may, if specifically authorized by resolution of the Board, be written, printed, stamped, engraved, lithographed or otherwise mechanically reproduced. Anything so signed shall be as valid as if it had been signed manually, even if that individual has ceased to hold office when anything so signed is issued or delivered, until revoked by resolution of the Board.

SECTION TWELVE: BANKING

12.01 Banking - The banking business of the Corporation shall be transacted with such banks, trust companies or other firms or corporations as may, from time to time, be designated by 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.

SECTION THIRTEEN: NOTICE

13.01 Notice - Subject to section 4.03, whenever notice is required to be given under the Act or this By-law, notice shall be deemed to have been sufficiently given if sent in writing to the last known address of the addressee and delivered in person, sent by prepaid first class mail or sent by any electronic means of sending messages, including telex or facsimile transmission, which produces a paper record. Notice shall not be sent by mail if there is a general interruption of postal services in the place in which or to which it is mailed. Each notice so sent shall be deemed to have been received on the day it was delivered or sent by electronic means or on the third day after it was mailed.

13.02 Undelivered Notices - If any notice given to a member pursuant to section 13.01 or 4.04 of this By-law is returned on two consecutive occasions because such member cannot be found, the Corporation shall not be required to give any further notice to such member until such member informs the Corporation in writing of his or her address.

13.03 Signatures - The signature on any notice or other communication or document to be sent to the Corporation may be written, printed, stamped, engraved, lithographed or otherwise mechanically reproduced.

13.04 Omission of Notice Does Not Invalidate Actions - All actions taken at a meeting in respect of which a notice has been sent shall be valid even if:

- (a) by accident, notice was not sent to any person;
- (b) notice was not received by any person; or
- (c) there was an error in a notice that did not affect the substance of that notice.

13.05 Computation of Time - In computing the date when notice must be given under any provision requiring a specific number of days' notice of any meeting or other event, the date of giving the notice shall be excluded and the date of the meeting or other event shall be included.

SECTION FOURTEEN: RULES AND REGULATIONS

14.01 Rules and Regulations - The Board may prescribe such rules and regulations not inconsistent with the By-laws relating to the management and operation of the Corporation and other matters provided for in these By-laws as they may deem expedient, provided that such rules and regulations shall have force and effect only until the next annual meeting of the members of the Corporation when they shall be confirmed by the Voting Members and in default of confirmation at such annual meeting of members shall at and from that time cease to have force and effect.

SECTION FIFTEEN: BY-LAWS

15.01 Procedure - The Board may from time to time may enact by-laws relating in any way to the Corporation or to the conduct of its affairs, including, but not limited to, by-laws providing for applications for supplementary letters patent, and may from time to time by by-law amend, repeal or re-enact the By-laws but no by-law shall be effective until sanctioned by at least two-thirds of the votes cast by the Voting Members at a meeting of the members duly called for the purpose of considering same and the repeal of amendment or by-laws not embodied in the Letters Patent shall not be enforced or acted upon until the approval of the Minister of Industry in respect thereof has been obtained.

SECTION SIXTEEN: AUDITORS

16.01 Auditors - The members shall at each annual meeting appoint an auditor to audit the accounts of the Corporation for report to members who shall hold office until the next following annual meeting; provided, however, that the directors may fill any casual vacancy in the office of the auditor. The remuneration of the auditor shall be fixed by the board of directors.

ARTICLE SEVENTEEN: BORROWING

17.01 Borrowing - The Board 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;

(e) secure any such debentures, or other securities, or any other present or future borrowing or liability of the Corporation, by mortgage, hypothec, charge or pledge of all or any currently owned or subsequently acquired real and personal, movable and immovable, property of the Corporation, and the undertaking and rights of the Corporation; and

(f) delegate to such one or more of the officers or directors of the Corporation as may be designated by the directors all or any of the powers conferred by the foregoing clauses (a), (b), (c), (d) and (e) of this section 17.01 of this By-law to such extent and in such manner as the Board shall determine at the time of each delegation.

17.02 Arrangements for Borrowing - From time to time the Board may authorize any director or officer of the Corporation to make arrangements with reference to the monies borrowed or to be borrowed as aforesaid and as to the terms and conditions of the loan thereof, and as to the security to be given therefor, with power to vary or modify such arrangements, terms and conditions and to give such additional security for any monies borrowed or remaining due by the Corporation as the Board may authorize, and generally to manage, transact and settle the borrowing of money by the Corporation.