

BY-LAW NO. 15

A By-law relating generally to the transaction of the business and affairs of **Aboriginal Peoples Television Network Incorporated** amended and restated as of _____, 2008.

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BE IT ENACTED AS A BY-LAW of the Corporation as follows:

ARTICLE 1 INTERPRETATION

1.1 DEFINITIONS

In the By-laws of the Corporation, unless the context otherwise requires:

"Aboriginal" means First Nations ("status" and "non-status"), Inuit and Métis Peoples;

"Aboriginal Broadcast Society" means a society established under the Northern Native Broadcast Access Program of Heritage Canada;

"Aboriginal Controlled Organization" means an organization owned by, or under the majority control of, an Aboriginal person or Aboriginal people;

"Act" means the *Canada Corporations Act* (Canada) and the regulations passed pursuant to that Act and any legislation that may be substituted therefor, as amended from time to time;

"Appointed Director" has the meaning ascribed in section 4.1 hereof;

"Board" means the Board of Directors of the Corporation;

"broadcast/broadcasting" shall have the meaning given to such terms in the *Broadcasting Act (Canada)*;

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

"Canadian" shall have the meaning given to such term in the "Direction to the CRTC (Ineligibility of Non-Canadians)" issued pursuant to subsection 26(1) of the *Broadcasting Act (Canada)*;

"CEO" has the meaning ascribed in section 2.4 hereof;

"CFO" has the meaning ascribed in section 6.1 hereof;

"Claim" includes all manner of actions, causes of action, suits, claims, demands, administrative proceedings, investigations, audits, and other proceedings which, may be brought or made against an Officer, Director or Consultant by a third party and also includes any threats thereof and, without restricting the generality of the foregoing, shall not include any Claim which may be brought against an Officer, Director or Consultant by the Corporation, the Board or the Members;

"Consultant" has the meaning ascribed in section 7.2 hereof and, for the purposes of Article 7 hereof, includes the Consultants of the Corporation at the time of any occurrence or non-occurrence, or any part thereof, giving rise to a Claim and includes past Consultants of the Corporation;

"Corporation" means Aboriginal Peoples Television Network Incorporated;

"Directors" means Appointed Directors and Elected Directors and, for the purposes of Article 7 hereof, includes the Directors of the Corporation at the time of any occurrence or non-occurrence, or any part thereof, giving rise to a Claim and includes past Directors of the Corporation;

"Elected Director" has the meaning ascribed in section 4.1 hereof;

"Founding Members" means the following organizations which mutually founded the Corporation:

- (a) Northern Native Broadcasting, Yukon;
- (b) Inuit Broadcasting Corporation;
- (c) Inuvialuit Communications Society;
- (d) Native Communications Society of Western Northwest Territories;
- (e) Taqramiut Nipingat Incorporated;
- (f) The OkalaKatiget Society;
- (g) Kativik School Board;

- (h) Native Communications Incorporated;
- (i) Missinipi Broadcasting Corporation; and
- (j) Wawatay Native Communications Society;

other than any of such organizations that may terminate their membership in the Corporation or be terminated as a Member from time to time;

"Hamelin Line" means the 55th parallel which divides the Northern and Southern Canadian Aboriginal communities;

"Indemnified Parties" means the Directors, Officers and Consultants and their respective heirs, executors, administrators, estate and effects;

"Meeting of Members" means an annual meeting of Members or a Special Meeting of Members;

"Member" means a Founding Member or a Regular Member, and **"Members"** means more than one such person;

"Member Representative" has the meaning ascribed in section 3.6 hereof, and **"Member Representatives"** means more than one such person;

"Members' Chairperson" means a Member, selected by majority vote of the Members present and entitled to vote at a duly constituted Meeting of Members, selected to act as the chairperson of such meeting;

"Northern Canada" means the region of Canada above the Hamelin Line;

"Northern Directors" has the meaning ascribed in section 4.4(a) hereof;

"Officer" has the meaning ascribed in section 6.1 hereof and, for the purposes of Article 7 hereof, includes the Officers of the Corporation at the time of any occurrence or non-occurrence, or any part thereof, giving rise to a Claim and includes past Officers of the Corporation

"Ordinary Resolution" means a resolution passed by majority vote of the Directors comprising the Board or by Members of the Corporation, as the case may be, entitled to vote who are present in person (or deemed to be present pursuant to section 4.12 hereof in the case of meetings of the Board), at a duly constituted meeting of the Board or the Members, as the case may be, and includes the term "resolution";

"Person" includes an individual, partnership, association, body corporate, trustee, executor, administrator or legal representative;

"Recorded Address" means the last known address as recorded in the records of the Corporation;

"Regular Member" means those persons and organizations who have been accepted to replace a Founding Member who has been terminated in accordance

with section 3.5 hereof and have not terminated or been terminated as a Regular Member;

“**Replacement Director**” has the meaning ascribed in section 4.6 hereof;

“**Security Interest**” means an interest in or charge upon all or any of the property of the Corporation by way of a mortgage, hypothec, pledge, or otherwise taken by a creditor to secure payment of an obligation of the Corporation;

“**Signing Officer**” means any person authorized to sign any instrument on behalf of the Corporation;

“**Southern Canada**” means all areas of Canada below the Hamelin Line;

“**Southern Directors**” has the meaning ascribed in section 4.4(a) hereof;

“**Special Meeting**” means a special general meeting of Members or of the Board, as the case may be, called to transact specific items of business other than those items of business normally transacted at annual general meetings; and

“**Special Resolution**” means a resolution passed by two thirds (2/3) vote of the Directors comprising the Board or the Members of the Corporation, as the case may be, who are entitled to vote and present, in person (or deemed to be present in person pursuant to section 4.12 hereof in the case of meetings of the Board), at a duly constituted meeting of the Board or the Members, as the case may be.

All terms which are contained in the By-laws of the Corporation and which are defined in the Act but not defined in any By-law shall have the meanings given to such terms in the Act; words importing the singular number include the plural and vice versa; words importing gender include the masculine, feminine and neuter genders; words importing persons include individuals, bodies corporate, partnerships, trusts and unincorporated organizations.

ARTICLE 2 BUSINESS OF THE CORPORATION

2.1 HEAD OFFICE

Until changed in accordance with the Act, the head office of the Corporation shall be in Winnipeg, Manitoba.

2.2 CORPORATE SEAL

Until changed by the Board, the corporate seal of the Corporation shall be in the form impressed.

2.3 FINANCIAL YEAR

Until changed by the Board, the financial year end of the Corporation shall be August 31st.

2.4 EXECUTION OF INSTRUMENTS

Contracts, documents or any instruments in writing requiring the signature of the Corporation, shall be signed by the chief executive officer ("CEO") in accordance with the finance policy of the Corporation, or in the CEO's absence, jointly by the treasurer and secretary, of the Corporation and all contracts, documents and instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The Board shall have power, from time to time by Ordinary Resolution, to appoint any Officer or Director to sign specific contracts, documents and instruments in writing. The Directors may give the Corporation's power of attorney to any registered dealer in securities for the purposes of the transferring of and dealing with any stocks, bonds and other securities of the Corporation or owned by the Corporation. The seal of the Corporation, when required, may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any Directors or Officers authorized to sign on behalf of the Corporation or appointed by Ordinary Resolution of the Board.

2.5 BANKING ARRANGEMENTS

The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security therefor, shall be transacted with such banks, trust companies or other bodies corporate or organizations as may from time to time be designated by or under the authority of the Board. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the Board may, from time to time, prescribe or authorize and in accordance with the finance policy of the Corporation.

2.6 GENERAL BORROWING

The Board is hereby authorized, from time to time:

- (a) to borrow money upon the credit of the Corporation, from any bank, corporation, firm or person, upon such terms, covenants and conditions at such times, in such sums, to such an extent and in such manner as the Board in its discretion may deem expedient;
- (b) to limit or increase the amount to be borrowed;
- (c) to issue or cause to be issued bonds, debentures or other securities of the Corporation and to pledge or sell the same for such sums, upon such terms, covenants and conditions and at such prices as may be deemed expedient by the Board; and
- (d) to secure any such bond, debentures or other securities, or any other present or future borrowing or liability of the company, 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.

ARTICLE 3
MEMBERS

3.1 CONDITIONS OF MEMBERSHIP

Any person who applies for membership in the Corporation as a Regular Member must:

- (a) be Aboriginal or an Aboriginal Controlled Organization;
- (b) be engaged in television broadcasting, or have experience in the field of television production;
- (c) be Canadian;
- (d) be interested in furthering the objects of the Corporation;
- (e) if an individual, satisfy such other criteria as may be established by the Board, from time to time, including, without restricting the generality of the foregoing, criteria prescribed by the governance policy of the Corporation relating to honesty, integrity and good character; and
- (f) complete such application for membership in the Corporation as determined by the Board, from time to time, and receive the recommendation of the Board by Ordinary Resolution and approval of the Members of the Corporation by Ordinary Resolution.

3.2 CLASSES OF MEMBERS

Members in the Corporation shall be divided into two (2) categories:

- (a) Founding Members; and
- (b) Regular Members.

3.3 NO MEMBERSHIP FEES

There shall be no membership fees or dues unless otherwise directed by the Board.

3.4 TERMINATION OF MEMBERSHIP

Membership in the Corporation can be terminated as follows:

- (a) by a Member delivering to the secretary of the Corporation written resignation of their membership; or
- (b) by Ordinary Resolution of the Members, when the Members, in their sole discretion, determines that any Member has engaged in an activity or a course of conduct which is contrary to the interests of the Corporation and the continuing betterment and development of its business.

3.5 REPLACEMENT OF MEMBERS

In the event a Member resigns its membership in the Corporation or has its membership terminated in accordance with section 3.4 hereof, the Members may, by Ordinary Resolution, replace the departing Member with a Person ("**Regular Member**") who meets the criteria for membership set forth in section 3.1 hereof, provided such Regular Member is ordinarily resident in the same general location as the former Member who the Regular Member is replacing.

3.6 DESIGNATED REPRESENTATIVE

For the purposes of receiving notice of Meetings of Members, attending and voting at Meetings of Members and for all other purposes relating to membership in the Corporation, a Member if not an individual, shall annually designate an individual (the "**Member Representative**"), who satisfies the same qualifications as prescribed by section 4.3 hereof for Directors, to act as the representative of the Member for such purposes. If the Board determines, by Ordinary Resolution, in its sole discretion, that any such individual does not or, after appointment, fails to continue to satisfy the requisite requirements for appointment or has engaged in an activity or a course of conduct which is contrary to the interests of the Corporation and the continuing betterment and development of its business, the Member shall be given notice that the designated Person is not an appropriate person to act as a Member Representative and the Member shall be required to designate another individual acceptable to the Board to assume the role of the representative of such Member.

ARTICLE 4 DIRECTORS

4.1 NUMBER OF DIRECTORS

Until changed in accordance with the Act, the Board shall consist of twenty-one (21) Directors comprised of one (1) Director appointed by each of the Founding Members (each an "**Appointed Director**" and collectively the "**Appointed Directors**") and the balance of Directors being comprised of Directors elected by the Members (each an "**Elected Director**" and collectively the "**Elected Directors**").

4.2 QUORUM

The quorum for the transaction of business at any meeting of the Board shall consist of a majority of Directors then in office.

4.3 QUALIFICATION

- (a) Directors of the Corporation must meet the following qualifications:
 - (i) be at least eighteen (18) years of age;
 - (ii) be Canadian; and
 - (iii) satisfy such other criteria as may be established by the Board, from time to time, including, without restricting the generality of the foregoing, criteria prescribed by the governance policy of the Corporation relating to honesty, integrity and good character.

- (b) No person shall be a Director if:
 - (i) he or she is an employee of the Corporation or has been an employee of the Corporation within one (1) year of the date of appointment or election;
 - (ii) he or she is of unsound mind and has been so found by a court in Canada or elsewhere; or
 - (iii) if he or she has the status of a bankrupt.
- (c) Preference will be given to qualified Aboriginal candidates with a view to advancing the position of Aboriginal peoples within the broadcasting industry.

4.4 RESIDENCY OF DIRECTORS

The Board shall be comprised of:

- (a) not less than ten (10) Directors representing Northern Canada (the "**Northern Directors**") and not less than ten (10) Directors representing Southern Canada (the "**Southern Directors**") provided that for the purposes of this By-law, a Director will be considered to be:
 - (i) representing Northern Canada if the Director is appointed by a Founding Member of the Corporation or if the Director is ordinarily resident in a location in Northern Canada; and
 - (ii) representing Southern Canada if the Director is ordinarily resident in a location in Southern Canada and the ten (10) Directors representing Southern Canada shall each be resident in a separate province and shall, to the greatest extent possible, be resident in an area in Southern Canada where a substantial Aboriginal population resides; and
- (b) one Elected Director who may be a Northern Director or a Southern Director, who represents an Aboriginal Broadcast Society which is not a Founding Member.

4.5 APPOINTMENT AND ELECTION

At the first Meeting of Members, each of the Founding Members shall appoint one (1) Appointed Director, and the remaining Directors, the Elected Directors, shall be elected by the Members. At each annual Meeting of Members held subsequent to the first annual meeting, each Founding Member shall be entitled to appoint an Appointed Director to replace a Director appointed by such Founding Member whose term of office expires at the close of such meeting, and the Members shall elect all of the remaining Directors to replace Elected Directors whose term of office expires at the close of such meeting. The Elected Directors shall be elected in accordance with the Act, these By-laws and any nomination procedures prescribed by the Board from time to time. The election of Directors shall be by Ordinary Resolution. If the appointment or election of Directors does not occur at such time, the incumbent Directors shall continue in office until their successors are elected.

4.6 TERM

Each Director shall hold office for three (3) years until the close of the third annual meeting after such Director's appointment or election, except in the case of the appointment or election of a Director (a "**Replacement Director**") who is replacing a Director who has resigned, been terminated or otherwise vacated his or her office prior to the expiry of his or her term, in which case the Replacement Director shall be elected or appointed, as the case may, in accordance with section 4.8 hereof. Other than as a result of a termination or resignation of a Director or a vacancy for other reasons, the Board shall be comprised of seven (7) Directors in the first year of their term as a Director, seven (7) Directors in the second year of their term as a Director and seven (7) Directors in the third year of their term as a Director.

4.7 VACATION OF OFFICE

The office of a Director shall be automatically vacated:

- (a) subject to section 4.10 hereof, upon the chairperson or secretary of the Corporation receiving a written notice of resignation or retirement from a Director;
- (b) if the Director ceases to be Canadian;
- (c) if a Director becomes of unsound mind;
- (d) if a Director becomes bankrupt or suspends payment or compounds with his or her creditors;
- (e) upon a Director ceasing to otherwise satisfy the qualifications for acting as a Director prescribed by section 4.3 hereof;
- (f) if a Director is removed from office by Ordinary Resolution at a Regular or Special Meeting of Members or by a resolution in writing signed by all of the Members entitled to vote on such resolution;
- (g) on the death of a Director;
- (h) in the case of an Appointed Director, if the Founding Member who appointed him or her revokes the appointment and provides notice in writing of such revocation to the secretary of the Corporation;
- (i) if the Director is appointed by a Member who has resigned, or retired or whose membership has been terminated in accordance with this By-law;
- (j) if a Director ceases to represent, or be deemed to represent, the region or Aboriginal Broadcast Society that such Director is recorded as representing, or being deemed to represent, in the minutes of the meeting giving rise to, or immediately following, the appointment or election of such Director;
- (k) if the governance committee, or any other committee designated by the Board, determines by Ordinary Resolution, in accordance with applicable corporate policies, that a Director has failed to adequately discharge his or her obligations to the Corporation, it shall immediately suspend the Director and the rights and

duties of such person as a Director pending consideration of the termination of such person (the "**Suspended Director**") as a Director by the Board and, if confirmed by the Board by Ordinary Resolution and subsequently confirmed by the Members by Ordinary Resolution at a special general or annual Meeting of Members, the Suspended Director shall be removed from office, provided that throughout the process the Suspended Director be given reasonable notice of the determination reached by the committee and given an opportunity to be heard and oppose the suspension and termination in accordance with applicable policies of the Corporation; or

- (l) the term for which the Director has been elected or reappointed expires and the Director is not re-elected or reappointed and his or her successor is elected or appointed, as the case may be.

4.8 **VACANCIES**

A quorum of the Board may fill a vacancy in the Board until the next annual Meeting of Members at which time the Members shall appoint or elect, as the case may be, a Replacement Director to fill the vacancy in accordance with this By-law, and such Replacement Director appointed or elected by Members shall hold office for the unexpired term of the Director who vacated such Board position. Any Replacement Director appointed or elected by the Members to fill a vacancy shall qualify to represent the same region of Canada or represent the same Aboriginal Broadcast Society as the Director who vacated such Board position. In the absence of a quorum of the Board, or if a vacancy has arisen from a failure of the Members to elect the minimum number of Directors, such vacancy shall remain until the next annual Meeting of Members.

4.9 **RESTRICTION ON EMPLOYMENT**

A Director shall not apply for employment with the Corporation during his or her term as a Director of the Corporation or within one (1) year following his or her term as a Director of the Corporation.

4.10 **RESIGNING OR RETIRING DIRECTOR**

A resigning or retiring Director shall remain in office until the close of the meeting of the Board or the Members, as the case may be, at which his or her retirement is accepted and his or her replacement or successor is appointed.

4.11 **POWER OF THE BOARD**

The Board may administer the affairs of the Corporation in all things and 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 other powers and do all such other acts and things as the Corporation is, by its Letters Patent, By-laws or otherwise, authorized to exercise and do.

4.12 **MEETINGS BY TELEPHONE**

A Director may participate in a meeting of the Board or of a committee of the Board, by means of such telephone or other communications facilities as permit all persons participating in

the meeting to hear each other, and a Director participating in such a meeting by such means is deemed to be present at the meeting. Any such participation applies to all meetings of the Board and of committees of the Board held while a Director holds office. The Board may, from time to time, require a meeting of the Board to be held in person and disallow Directors from participating in such meeting by telephone or other means.

4.13 PLACES OF MEETINGS

Meetings of the Board shall be held at the Corporation's headquarters in Winnipeg, Manitoba. The Board may hold one (1) meeting per year at a location outside of Winnipeg, Manitoba.

4.14 NOTICE OF MEETING

Notice of the time and place of each meeting of the Board shall be given in the manner provided in section 9.1 hereof to each Director not less than fourteen (14) days before the time when the meeting is to be held. A meeting may be held on shorter notice where the chairperson determines that a meeting is required to attend to an emergency or other urgent business. A notice of meeting of the Board need not specify the purpose of the business to be transacted at the meeting except where the Act or these By-laws require such purpose or business to be specified. A Director may, in any manner, waive notice of or otherwise consent to a meeting of the Board.

4.15 ADJOURNED MEETING

If a meeting of the Board is adjourned for less than thirty (30) days, it shall not be necessary to give notice of the adjourned meeting, other than by announcement at the earliest meeting that is adjourned. If a meeting of the Board is adjourned by one (1) or more adjournments for an aggregate of thirty (30) days or more, notice of the adjourned meeting shall be given as for an original meeting.

4.16 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. There shall be four (4) regular Board meetings per year. A copy of any Ordinary Resolution of the Board fixing the place and time of such regular meetings shall be sent to each Director forthwith after being passed, but no other notice shall be required for any such regular meeting except where the Act requires the purpose thereof or the business to be transacted thereat to be specified.

4.17 RESOLUTION IN WRITING

An Ordinary Resolution or Special Resolution in writing signed by all the Directors entitled to vote on such Ordinary Resolution or Special Resolution at a meeting of the Board is as valid as if it had been passed at a meeting of the Board.

4.18 CHAIRPERSON

The chairperson shall preside at all meetings of the Board. If the chairperson is not present, then the vice-chairperson shall preside.

4.19 VOTES TO GOVERN

At all meetings of the Board and Committees of the Board every question shall, unless otherwise required herein or by law, be decided by a majority of the votes cast on the question. Each Director, including the chairperson, is authorized to exercise one (1) vote, other than a Director who has been suspended as contemplated under section 4.7(k) hereof. In case of an equality of votes, the chairperson shall not have the authority to cast the deciding vote.

4.20 CONFLICT OF INTEREST

A Director or Officer who is a party to, or who is a director or officer of, or has a material interest in any person who is a party to, a contract, proposed contract or other matter with the Corporation shall disclose in writing to the Corporation or request to have entered in the minutes of meetings of the Board of the Corporation the nature and extent of his or her interest at the time and in the manner provided for by the Act. Any Director or Officer so interested shall not vote on any Ordinary Resolution or Special Resolution to approve the contract or other matter involving the conflict, except in the manner and to the extent provided in the Act, and shall absent him or herself from the meeting when such contract is voted upon. A Director shall be deemed to have an interest in a contract, proposed contract, or other matter where a relative or spouse of the Director or Officer has an interest in such contract, proposed contract or other matter. A Director or Officer shall not be deemed to have an interest in a contract, proposed contract or other matter solely on the fact that the Director or Officer is an employee, officer or director of a company that does have such an interest, provided, however, that Director or Officer shall exercise his or her vote honestly and in good faith in the best interests of the Corporation.

4.21 GOOD FAITH

Every Director in exercising his or her powers and discharging his or her duties shall act honestly and in good faith with a view to the best interests of the Corporation and shall exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

4.22 REMUNERATION AND EXPENSES OF DIRECTORS

The Directors shall serve as such without remuneration and no Director shall, directly or indirectly, receive profit from his or her position as such. By Ordinary Resolution of the Board, the Directors shall be entitled to be reimbursed for their travelling and other expenses properly incurred by them in attending to the affairs of the Corporation, provided such reimbursements are:

- (a) reasonably attributable to services performed for the Corporation. Fees for such services shall be determined in a manner consistent with the opinion of an independent professional having expertise in that area, taking into account any regulatory requirements, industry trends for organizations of a charitable nature similar to the Corporation and the factors referred to in subsections (b) and (c) hereof;
- (b) in accordance with published views of the Canada Revenue Agency, and applicable laws from time to time; and

- (c) consistent with policies adopted by the Board from time to time.

Nothing herein contained shall preclude any Director from serving the Corporation in any other capacity, other than as an employee, and receiving remuneration therefore, provided that any Director who is so engaged or any business or profession which is retained by the Corporation in respect of which the Director is an employee, officer, director, partner, member or shareholder (other than a controlling shareholder or controlling member), shall be paid the usual fees and charges for services performed for the Corporation at rates not to exceed generally accepted rates in the industry for similar services, provided such services are in accordance with the Corporation's usual and generally applicable policies or is otherwise approved by the Board.

4.23 DELEGATION BY THE BOARD OF DIRECTORS

Subject to section 4.24, the Board may, from time to time, delegate to a Committee of the Board, or to one or more of the Directors and Officers of the Corporation as may be designated by the Board, all or any of the powers conferred upon the Board pursuant to the Act, or any Letters Patent or By-laws of the Corporation, to such extent and in such manner as the Board shall determine at the time of each such delegation.

4.24 EXCEPTION

The Board shall not delegate any authority or power exclusively conferred to it by the Act.

ARTICLE 5 COMMITTEES

5.1 COMMITTEE OF DIRECTORS

In addition to establishing the mandatory committees specified in section 5.2 hereof, the Board may appoint one or more other committees comprised of Directors and Officers whose members will hold their offices at the will of the Board and perform such functions as the Board may determine from time to time.

5.2 MANDATORY COMMITTEES

The Board shall establish the following committees of the Board: executive committee, finance committee, governance committee and audit committee, comprised of such numbers of Directors and Officers and having such mandate, power and responsibility as determined by the Board from time to time.

5.3 TRANSACTION OF BUSINESS

The powers of a committee of the Board may be exercised by Ordinary Resolution at a meeting of the committee at which a quorum is present or by a resolution in writing signed by all the members of such committee who would have been entitled to vote at a meeting of the committee called to consider the subject matter of such resolution. Meetings of such committee may be held at any place in or outside Canada. Unless otherwise prescribed by the Board, all committee decisions must be either, accepted, ratified and approved by the Board or rejected or accepted, ratified and approved with amendment at the next meeting of the Board.

ARTICLE 6
OFFICERS

6.1 APPOINTMENT

The officers ("**Officers**") of the Corporation shall include the following Officers: chairperson, vice-chairperson, secretary, treasurer, CEO, chief financial officer ("**CFO**"), and such other Officers as the Board may, by By-law or resolution, determine, including one (1) or more assistants to any of the Officers so appointed. The Board may specify the duties of any such Officers. One (1) person may hold more than one (1) office. Officers of the Corporation shall be appointed by Ordinary Resolution of the Board at the first meeting of the Board following the annual Meeting of Members, and the CEO shall be hired by the Board on such terms as the Board may, by Ordinary Resolution, determine.

6.2 TERM OF OFFICERS

Unless otherwise specified herein, or by contract, the Officers shall hold office for one (1) year from the date of appointment by the Board by Ordinary Resolution or until such Officers resign, are removed from office by an Ordinary Resolution of the Board, or until their successors are appointed in their stead. The chairperson, vice-chairperson, secretary and treasurer shall each be Directors of the Corporation and they shall cease to be Officers if they cease to be Directors. Officers of the Corporation, other than the chairperson, shall hold office on such terms as the Board may determine and shall hold office for an indeterminate term or such other term as may be specified by the Board, ending on the date on which such Officers resign, are removed from office by a majority of the Board, cease to be employees of the Corporation (if such Officers are employees), or until their successors are elected or appointed in their stead.

6.3 CHAIRPERSON

The chairperson shall preside at all meetings of the Board, and shall perform such other duties as are incidental to such office, or as may, from time to time, be imposed upon him or her by the Board. The appointed chairperson must be a Director of the Corporation with a minimum of two (2) years experience as a Director of the Corporation.

6.4 VICE-CHAIRPERSON

The vice-chairperson shall, in the absence or disability of the chairperson, perform the duties and exercise the powers of the chairperson and shall perform such other duties as shall from time to time be imposed upon him or her by the Board.

6.5 SECRETARY

The secretary shall attend all meetings of the Board and may be empowered by the Board, upon Ordinary Resolution of the Board, to act as clerk thereof and record all votes and minutes of all proceedings in the books to be kept for that purpose. He or she shall give or cause to be given notice of all Meetings of Members and of the Board, and shall perform such other duties as may be prescribed by the Board or chairperson, under whose supervision he or she shall be.

6.6 **TREASURER**

The treasurer shall ensure that full and accurate accounts of all assets, liabilities, receipts and disbursements of the Corporation in the books belonging to the Corporation are properly maintained and full statements are provided to the Board as required from time to time. The treasurer shall also perform such other duties as may, from time to time, be directed by the Board.

6.7 **CHIEF EXECUTIVE OFFICER**

The CEO of the Corporation shall be the chief administrative officer of the Corporation and shall be responsible to the Board for the coordination of all affairs of the Corporation. The CEO must be Canadian, and shall have the general and active management of the affairs of the Corporation. He or she shall perform such duties in compliance with the terms of engagement pursuant to which he or she contracted with the Corporation, as well as orders and resolutions of the Board and, to the full extent practicable, shall ensure that such orders and resolutions are carried into effect. The CEO shall take such steps as he or she may deem requisite to enable the Corporation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objects of the Corporation.

6.8 **POWERS AND DUTIES OF OTHER OFFICERS**

The powers and duties of all other Officers shall be such as the terms of their engagement call for or the Board requires of them.

6.9 **VARIATION 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.

6.10 **INABILITY OF OFFICER TO PERFORM DUTIES**

If any Officer is unable to perform his or her functions or discharge his or her duties as such Officer, the Board may appoint such other Officer(s) to perform the functions and/or to discharge the duties of that Officer.

6.11 **REMOVAL OF OFFICER**

The Board, in its sole discretion may, by Ordinary Resolution, remove any Officer of the Corporation, for any reason or no reason, without prejudice to such Officer's rights under any employment contract.

6.12 **DISCLOSURE OF INTEREST**

An Officer shall disclose his or her interest in any material contract or proposed material contract with the Corporation in accordance with section 4.20 hereof.

6.13 FIDELITY BONDS

The Board may require Officers, employees and agents of the Corporation, as the Board deems advisable, to furnish bonds for the faithful discharge of their powers and duties, in such form and with such surety as the Board may from time to time determine.

ARTICLE 7 PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

7.1 LIMITATION OF LIABILITY

No Director or Officer shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or any employee, or for joining in any other act or conformity, or for any loss, damage or expense occurring to the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his or her part, or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his or her office or in relation thereto, unless the same are occasioned by his or her own wilful neglect or default; provided that nothing herein shall relieve any Director or Officer from the duty to act in accordance with the Act or from liability for any breach of the provisions thereof.

7.2 INDEMNITY

The Corporation and the successors and assigns of the Corporation shall defend, indemnify and save harmless every Director, Officer and any other person ("**Consultant**"), who has undertaken or is about to undertake any liability on behalf of the Corporation or any company controlled by it or in which it has a substantial interest, and their respective heirs, executors, administrators, estate and assigns (collectively the "**Indemnified Parties**") from and against all loss, charges, costs, liabilities, damages, penalties, and expenses incurred by every Indemnified Party in respect of any Claim with respect to, or in any way arising out of, anything done, or not done, or caused, permitted or authorized to be done or not to be done, by the Indemnified Party in the course of or supposed course of their duties as Director, Officer or Consultant, or by the Indemnified Party acting, at the request of the Corporation, as an Officer of, or as the Corporation's representative on the board of directors of, another corporation, provided that:

- (a) the Indemnified Party acted honestly and in good faith with a view to the best interests of the Corporation, or such other corporation, as the case may be; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the Indemnified Party has reasonable grounds for believing that his other conduct was lawful;

all of the foregoing being collectively referred to as the "**Indemnity**".

7.3 The Corporation and the successors and assigns of the Corporation forever remise, release, acquit and discharge every Indemnified Party of and from all Claims of which the

Corporation has had or now has or hereafter can, shall or may have, for or by reason or in any way arising out of, anything done, or not done, or caused, permitted or authorized to be done, or not done, by the Indemnified Party in the course of or supposed course of duties as Director, Officer or Consultant, or by the Indemnified Party acting, at the request of the Corporation, as an Officer of, or as the Corporation's representative on the board of directors of, another corporation, provided that:

- (a) the Indemnified Party acted honestly and in good faith with a view to the best interests of the Corporation, or such other corporation, as the case may be; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the Indemnified Party has reasonable grounds for believing that his or her conduct was lawful;

all of the foregoing being collectively referred to as the "**Release**".

7.4 In the event and each time that a Claim to which the Indemnity applies is brought against an Indemnified Party, the following shall apply:

- (a) upon being served with notice of the Claim, the Indemnified Party shall promptly advise the Chairperson of the Corporation of the Claim;
- (b) a preliminary determination shall be made by the Board as to whether indemnification of the Indemnified Party is proper in the circumstances because such person has met the applicable standard of conduct set forth in section 7.2 hereof;
- (c) if the preliminary determination described in clause (b):
 - (i) is that indemnification is proper in the circumstances, there shall be delivered to the Corporation an undertaking by or on behalf of the Indemnified Party, in form satisfactory to the Corporation's counsel, that any loss, charges, costs, liabilities, damages, penalties, and expenses paid by the Corporation on behalf of the Indemnified Party shall be repaid to the Corporation if it shall ultimately be determined by the counsel for the Corporation that such person failed to meet the applicable standard of conduct set forth in section 7.2 hereof;
 - (ii) is that indemnification is not proper in the circumstances, the Indemnified Party shall be solely responsible for the conduct of the defence of such Claim and the payment of any damages or costs resulting therefrom, subject always to his/her right to contest the preliminary determination made hereunder and to pursue Indemnity from the Corporation for all legal costs and damages in the event that it is determined by the Court that the Indemnified Party in fact met the applicable standard of conduct set forth in section 7.2 hereof;
- (d) upon receiving notice of a Claim in accordance with clause (a), and after a positive preliminary determination has been made and the undertaking provided, the Indemnified Party and the counsel for the Corporation shall meet and appoint counsel acceptable to both parties to defend the Claim or deal with a threatened

Claim. Should the parties be unable to agree on counsel, the Corporation shall unilaterally appoint counsel. The Corporation shall be responsible for the conduct of the action, and the Indemnified Party shall cooperate fully with the Corporation and counsel. In the event the Claim is made against the Corporation and one or more Indemnified Parties, and there arises an actual or reasonably perceived potential conflict of interest between the Corporation and the one or more Indemnified Parties, or between the Indemnified Parties against whom the Claim is made, the Corporation shall, acting reasonably, determine the necessity of appointing separate counsel for those persons having an interest materially different from the Corporation or another Indemnified Party, as the case may be. If so determined, the provisions herein apply, with any necessary changes, to each such appointment of counsel, with the sole exception that such additional counsel shall not provide any information to the Corporation which might prejudice the different interests of the Indemnified Party for whom that counsel acts;

- (e) the Corporation shall pay any damages or costs awarded against the Indemnified Party in connection with the Claim;
- (f) the Corporation shall pay any sum required to be paid by the Indemnified Party in connection with the settlement of the Claim if such settlement is approved by the Corporation before the same is finalized;
- (g) the Corporation shall pay all legal fees, costs and disbursements of the Indemnified Party incurred in respect of defending the Claim or dealing with a threatened Claim;
- (h) if the Indemnified Party fails to cooperate fully with the Corporation and/or counsel, the Corporation may abrogate the Release and the Indemnity;
- (i) notwithstanding sections 7.2 and 7.3 hereof, the Release and the Indemnity afforded an Indemnified Party shall apply only to the extent that the Indemnified Party is not covered by any scheme of professional or other liability insurance. If the Indemnified Party is covered by such scheme of professional or other liability insurance, the Release and the Indemnity afforded an Indemnified Party shall apply only to that part of such Claim which is in excess of the amount recoverable or recovered from such insurance.

In the case of a dispute as to the eligibility of a claim made by an Indemnified Party against a scheme of professional or other general liability insurance, the Corporation shall, upon receipt from the Indemnified Party of a properly executed assignment to the Corporation of that claim, pay all damages, costs, legal fees and disbursements contemplated by section 7.4 hereof, and the Corporation shall be subrogated to the rights of the Indemnified Party against the insurer with respect to the disputed claim, and may sue on these rights in the name of the Indemnified Party;

- (j) the Release and the Indemnity are effective retroactively to the date the Indemnified Party was appointed a Director, Officer or Consultant of the Corporation, or any other corporation at the request of the Corporation, and

includes past Directors, Officers and Consultants of the Corporation and such other corporation, as the case may be; and

- (k) the Release and the Indemnity shall in no way affect the rights of the Corporation, its successors and assigns, to discipline or dismiss any Officer or Consultant for just cause for anything done, or not done, or caused, permitted or authorized to be done, or not done, by the Officer or Consultant in the course of, or supposed course of employment by the Corporation.

ARTICLE 8 **MEETINGS OF MEMBERS**

8.1 ANNUAL MEETINGS

An annual Meeting of Members shall be held at the head office of the Corporation and on such day as the Board may, from time to time, determine, for the purposes of considering the financial statements and reports required by the Act to be placed before the annual Meeting of Members and the election/appointment of Directors, the appointment or waiving the appointment of auditors and for the transaction of such other business as may properly be brought before the meeting. Where any special business is to be transacted at a Meeting of Members, the notice of the meeting shall give sufficient information to Members to form a reasoned judgement on such business. At each annual Meeting of Members, the Members shall elect a Members' Chairperson from the Members present to act as the chairperson of such meeting and any other Meeting of Members to be held during the year until the next annual Meeting of Members.

8.2 AUDITORS

The Members shall at each annual Meeting of Members either waive the appointment of an auditor or approve the appointment of an auditor to audit the accounts of the Corporation and hold office until the next annual Meeting of Members, provided that the Board may fill any casual vacancy in the office of the auditor. The remuneration of the auditor shall be fixed by the Board.

8.3 SPECIAL MEETINGS

The Board shall have power to call a Special Meeting of Members at any time, and the Board shall call a Special Meeting of Members on the written request of no less than seven (7) Members.

8.4 PARTICIPATION

Participation at any Meeting of Members shall be limited to the Members and, where applicable, Member Representatives, and such other Persons on such terms as approved by the Board.

8.5 NOTICE OF MEETINGS

Notice of the time and place of each Meeting of Members shall be given in the manner provided in section 9.1 hereof not less than fourteen (14) days or more than sixty (60) days before the date of the meeting to each Director, to the auditor, if any, and to each Member who

is on the record at the close of business on the date for notice. Any person entitled to notice may in any manner waive notice of or otherwise consent to a Meeting of Members.

8.6 QUORUM

A quorum for the transaction of business at any Meeting of Members shall be a simple majority of the Members present in person and entitled to vote. If a quorum is present at the opening of any Meeting of Members, the Members present may proceed with the business of the meeting notwithstanding that a quorum is not present throughout the meeting. If a quorum is not present at the opening of any Meeting of Members, the Members present may adjourn the meeting to a fixed time and place but may not transact any other business.

8.7 RIGHT TO VOTE

Every Member present in person, including the Members' Chairperson, shall have one (1) vote per matter voted upon at a Meeting of Members. A Member that is not an individual must have a Member Representative acceptable to the Board present at a Meeting of Members in order to be considered present for the purposes of quorum and voting.

8.8 VOTES TO GOVERN

At any Meeting of Members every question shall, unless otherwise required by the Letters Patent, By-laws or under the Act, be determined by the majority of votes cast on the question. Each Member, including the Members' Chairperson, is authorized to exercise one vote. In case of an equality of votes either upon a show of hands or ballot, the Members' Chairperson shall not have the authority to cast the deciding vote.

8.9 SHOW OF HANDS

Subject to the provisions of the Act, any question at a Meeting of Members shall be decided by a show of hands unless a ballot thereon is required or demanded as provided in section 8.10 hereof. A declaration by the Members' Chairperson of the meeting that the vote upon the question has been carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting shall be prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against any Ordinary Resolution or Special Resolution or other proceeding in respect of the said question, and the result of the vote so taken shall be the decision of the Members upon the said question.

8.10 BALLOTS

On any question at a Meeting of Members, any Member entitled to vote at the meeting may require or demand a ballot. A ballot so required or demanded shall be taken in such manner as the Members' Chairperson shall direct. A requirement or demand for a ballot may be withdrawn at any time prior to the taking of the ballot. If a ballot is taken, each Member present and entitled to vote, shall vote at the meeting upon the question, by ballot, and the result of the ballot so taken shall be the decision of the Members upon the said question.

8.11 ADJOURNMENT

If a Meeting of Members is adjourned for less than thirty (30) days, it shall not be necessary to give notice of the adjourned meeting, other than by announcement at the earliest

meeting that is adjourned. If a Meeting of Members is adjourned by one (1) or more adjournments for an aggregate of thirty (30) days or more, notice of the adjourned meeting shall be given as if an original meeting.

8.12 RESOLUTION IN WRITING

An Ordinary Resolution or Special Resolution in writing signed by all the Members entitled to vote on that Ordinary Resolution or Special Resolution at a Meeting of Members is as valid as if it had been passed at a Meeting of Members.

ARTICLE 9 NOTICES

9.1 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 Letters Patent, the By-laws or otherwise to a Member, Director, Officer, auditor or member of a committee of the Board shall be sufficiently given if delivered personally to the person to whom it is to be given, or if delivered to such person at their recorded address, or if mailed to their address recorded on the books of the Corporation by prepaid ordinary or air mail or if sent to him or her at his or her recorded address by any means of prepaid transmitted and recorded communication, including facsimile and e-mail. A notice so delivered shall be deemed to have been given when it is delivered personally or sent 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 and recorded communication shall be deemed to have been given on the date received as shown on the record of such transmission. The secretary may change or cause to be changed the recorded address of any Member, Director, Officer, auditor or member of a committee of the Board in accordance with any information believed by him or her to be reliable.

9.2 COMPUTATION OF TIME

In computing the date when notice must be given under any provision requiring a specified 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.

9.3 UNDELIVERED NOTICES

If any notice given to a Member pursuant to section 9.1 is returned on three (3) consecutive occasions because such person cannot be found or such transmission is not received by the intended recipient, the Corporation shall not be required to give any further notices to such Member until they inform the Corporation in writing of their new address.

9.4 OMISSIONS AND ERRORS

The accidental omission to give any notice to any Member, Director, Officer, auditor or member of a committee of the Board, or the non-receipt of any notice to any Member, Director, Officer, auditor or member of a committee of the Board or any error contained in any such notice not affecting the substance of the notice shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

9.5 **WAIVER OF NOTICE**

A Member, Director, Officer, auditor or member of a committee of the Board may, at any time, waive any notice, or waive or abridge the time for any notice required to be given to him or her under any provision of the Act, the regulations thereunder, the Letters Patent, the By-laws or otherwise, and such waiver or abridgement 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 which may be given in any manner.

ARTICLE 10
GENERAL

10.1 **AMENDMENT OF BY-LAWS**

The By-laws of the Corporation may be repealed or amended by By-laws enacted by a majority of the Directors at a duly constituted meeting of the Board and sanctioned by a Special Resolution of the Members at a meeting duly called for the purpose of considering the said By-law, provided that the repeal or amendment of such By-laws shall not be enforced or acted upon until the approval of the Minister of Industry, as required by the Act, or other responsible Minister, has been obtained.

10.2 **BOOKS AND RECORDS**

The Directors shall see that all necessary books and records of the Corporation required by the By-laws of the Corporation or any applicable statute of law are regularly and properly kept.

10.3 **RULES AND REGULATIONS**

The Board may prescribe such rules, regulations and policies not inconsistent with these By-laws relating to the management and operation of the Corporation as they deem expedient.

10.4 **EFFECTIVE DATE**

This By-law shall come into force when it receives approval of the Minister of Industry, in accordance with the Act.

10.5 INTERPRETATION

Each and every term, provision, clause and section of this By-law is expressly made and declared to be subject to and subservient to any agreement made, at any time whatsoever, between or among all the Members of the Corporation.

* * *

The foregoing is a true copy of By-Law No. 15, amended and restated, of the Corporation, which received approval of the Minister of Industry and became effective as of December 8, 2009.

WITNESS the Corporate Seal of the Corporation.



Chairperson



Secretary