

RNA CANADA ARN
(the "**Corporation**")

GENERAL BY-LAWS

BY-LAW ONE
INTERPRETATION

1. INTERPRETATION

In the present By-laws, words importing the singular number only shall include the plural and vice versa; words importing the masculine gender shall include the feminine gender; and words importing persons shall include an individual, firms, associations, companies, corporations, partnerships, trust and unincorporated organizations when the context allows such interpretation.

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

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

- (a) "*Act*" means the *Canada Not-for-profit Corporations Act*, S.C. 2009, c. 23 including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;
- (b) "*Articles*" means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
- (c) "*Board*" or "*Board of Directors*" means the Board of Directors of the Corporation;
- (d) "*By-law*" means these general by-laws and any other by-law of the Corporation as amended and which are, from time to time, in force and effect;
- (e) "*Director*" means a member of the Board of Directors of the Corporation;
- (f) "*Meeting of Members*" includes an annual meeting of members of the Corporation or a Special Meeting of Members;
- (g) "*Ordinary resolution*" means a resolution passed by a simple majority of not less than fifty percent (50%) plus one (1) of the votes cast on that resolution;
- (h) "*Regulations*" means the regulations made under the Act, as amended, restated or in effect from time to time;

- (i) "*Special Meeting of Members*" includes a meeting of any class or classes of members of the Corporation and a special meeting of all members entitled to vote at an annual meeting of members of the Corporation; and
- (j) "*Special resolution*" means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution.

BY-LAW TWO
ADDITIONAL POWERS OF THE CORPORATION

The Corporation shall enjoy, inter alia, the following powers in addition to the powers generally granted to corporations under the Act:

- (a) to collect funds by the obtaining of subsidies, donations, contributions, fees or by any other means;
- (b) to enter into contracts or make contributions to any researchers, research centres, organizations, corporations or in favour of any cause it may deem appropriate in furtherance of its purpose.

BY-LAW THREE
NAME AND REGISTERED OFFICE

1. NAME

The name of the Corporation is RNA Canada ARN.

2. REGISTERED OFFICE

The registered office and principal place of business of the Corporation is located in Quebec City, Province of Quebec, Canada.

The Corporation may establish and maintain, in addition to its registered office and principal place of business, such other offices, places of business, branch offices and agencies elsewhere, within or outside Canada, as the Board of Directors may determine, from time to time, by resolution.

BY-LAW FOUR
MEMBERS

1. MEMBERSHIP CONDITIONS

Subject to the Articles, there shall be two classes of members in the Corporation, namely, Class A members and Class B members. The Directors may recommend for adoption the creation of other classes of members at a Special Meeting of

Members duly called for that purpose. The Board of Directors of the Corporation may, by resolution, approve the admission of the members of the Corporation. Members may also be admitted in such other manner as may be prescribed by the Board by resolution. The following conditions of membership shall apply:

A. Class A Members

- (i) Class A voting membership shall be available to persons who have applied and have been accepted for Class A voting membership in the Corporation.
- (ii) The term of membership of a Class A voting member shall be annual, subject to renewal in accordance with the policies of the Corporation.
- (iii) As set out in the Articles, each Class A voting member is entitled to receive notice of, attend and vote at all Meetings of Members and each such Class A voting member shall be entitled to one (1) vote at such meetings.

B. Class B Members

- (i) Class B non-voting membership shall be available to persons who have applied and have been accepted for Class B non-voting membership in the Corporation.
- (ii) The term of membership of a Class B non-voting member shall be annual, subject to renewal in accordance with the policies of the Corporation.
- (iii) Subject to the Act and the Articles, a Class B non-voting member shall not be entitled to receive notice of, attend or vote at Meetings of the Members of the Corporation.

Pursuant to subsection 197(1) (Fundamental Change) of the Act, a Special resolution of the members is required to make any amendments to this Article of the By-laws if those amendments affect membership rights and/or conditions described in paragraphs 197(1)(e), (h), (l) or (m).

2. TRANSFERRING MEMBERSHIP

A membership may only be transferred to the Corporation. Pursuant to Section 197(1) (Fundamental Change) of the Act, a Special resolution of the members is required to make any amendment to add, change or delete this Article of the By-laws.

3. ANNUAL MEETINGS

One annual meeting of the members shall be held on such date (not later than fifteen (15) months after holding the preceding annual meeting and no later than four (4) months after the fiscal year-end of the Corporation) as the Board of Directors may determine, from time to time, by resolution.

4. SPECIAL MEETINGS

A Special Meeting of Members may be called, at any time and from time to time, by the Chair of the Board, the Vice-Chair of the Board, the President, or the Board of Directors, by resolution, or at the request made in writing of one quarter (1/4) of the members of the Corporation, or 50 members, whichever is greater. Any such resolution or requisition shall state the business to be transacted at the meeting and each of these requisitions shall be sent to each Director and to the registered office of the Corporation.

It shall be the duty of the Chair of the Board or, in case of absence, the Vice-Chair of the Board or, in case of absence, the President, upon adoption of such a resolution or upon receipt of such a requisition, to cause the meeting to be called forthwith by the Secretary of the Corporation in accordance with the terms of such resolution or requisition. If the Secretary of the Corporation does not within ten (10) days after the adoption of the resolution or the receipt of the requisition call the meeting, any Director may call such meeting or the same may be called by any member who has signed the requisition in accordance with and subject to the provisions of the Act and the By-laws.

A Special Meeting of Members shall be held at the registered office of the Corporation or at any other place in Canada or virtually as previously determined by the By-laws or by resolution of the Board of Directors.

Any motions or resolutions put forward at a Special Meeting require support of at least two thirds (2/3) of the eligible voting members for approval.

5. NOTICE OF MEMBERS MEETING

Notice of the time and place of a meeting of members shall be given to each member entitled to vote at the meeting by telephonic, electronic or other communication facility to each member entitled to vote at the meeting, during a period of not less than 21 days before the day on which the meeting is to be held. Pursuant to subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendment to the by-laws of the Corporation to change the manner of giving notice to members entitled to vote at a meeting of members.

6. ANNUAL FINANCIAL STATEMENTS

The Corporation shall send to the members a copy of the annual financial statements and other documents referred to in subsection 172(1) (Annual Financial Statements) of the Act or a copy of a publication of the Corporation reproducing the information contained in the documents. Instead of sending the documents, the Corporation may send a summary to each member along with a notice informing the member of the procedure for obtaining a copy of the documents themselves free of charge. The Corporation is not required to send the documents or a summary to a member who, in writing, declines to receive such documents.

7. MEMBERSHIP DUES

As the case may be, Class A and Class B members shall be notified in writing of the membership dues at any time payable by them and, if any are not paid within three (3) calendar months of the membership renewal date the members in default shall automatically cease to be members of the Corporation.

8. TERMINATION OF MEMBERSHIP

A membership in the Corporation is terminated when:

- (i) the member dies, or, in the case of a member that is a corporation, the corporation is dissolved;
- (ii) a member fails to maintain any qualifications for membership described in the Article 1 of this By-law;
- (iii) the member resigns by delivering a written resignation to the Chair of the Board of the Corporation in which case such resignation shall be effective on the date specified in the resignation;
- (iv) the member is expelled in accordance with any discipline of members provisions or is otherwise terminated in accordance with the Articles or By-laws;
- (v) the member's term of membership expires; or
- (vi) the Corporation is liquidated or dissolved under the Act.

9. EFFECT OF TERMINATION OF MEMBERSHIP

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

10. DISCIPLINE OF MEMBERS

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

- (i) violating any provision of the Articles, By-laws, or written policies of the Corporation;
- (ii) carrying out any conduct which may be detrimental to the Corporation as determined by the Board in its sole discretion;

- (iii) for any other reason that the Board in its sole and absolute discretion considers to be reasonable, having regard to the purpose of the Corporation.

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

11. PROPOSALS NOMINATING DIRECTORS AT ANNUAL MEMBERS' MEETINGS

Subject to the Regulations under the Act, any proposal may include nominations for the election of directors if the proposal is made by a member entitled to vote at the meeting at which the proposal is to be presented.

12. PLACE OF MEMBERS' MEETING

Subject to compliance with Section 159 (Place of Members' Meetings) of the Act, Meetings of the Members may be held at any physical or virtual place within Canada determined by the Board or, if all of the members entitled to vote at such meeting so agree, outside Canada.

13. PERSONS ENTITLED TO BE PRESENT AT MEMBERS' MEETINGS

Members and the public accountant of the Corporation are entitled to be present at a meeting of members. However, only those members entitled to vote at the members' meeting according to the provisions of the Act, articles and by-laws are entitled to cast a vote at the meeting. Non-members may attend upon invitation from the Board of Directors.

14. CHAIR OF MEMBERS' MEETINGS

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

15. QUORUM AT MEMBERS' MEETINGS

A quorum at any meeting of the members (unless a greater number of members are required to be present by the Act) shall be 10% of the members entitled to vote at the meeting or 25 such members, whichever is greater. If a quorum is present at the opening of a meeting of members, the members present may proceed with the business of the meeting even if a quorum is not present throughout the meeting.

16. VOTING AT MEMBERS' MEETINGS

At any Meeting of Members every question shall, unless otherwise provided by the Articles or By-laws or by the Act, be determined by a simple majority of the votes cast on the questions. In case of an equality of votes either on a show of hands or on a ballot or on the results of electronic voting, the Chair of the meeting in addition to an original vote shall have a second or casting vote.

17. PARTICIPATION BY ELECTRONIC MEANS AT MEMBERS' MEETINGS

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

18. MEMBERS' MEETING HELD ENTIRELY BY ELECTRONIC MEANS

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

**BY-LAW FIVE
BOARD OF DIRECTORS**

1. NUMBER OF DIRECTORS

The Board shall consist of no less than one (1) but not more than fifteen (15) Directors. The members of the Corporation hereby delegate to the Board of Directors, in accordance with section 133(3) of the Act, the power to modify, from time to time, by resolution, the number of Directors composing the Board of Directors within the aforementioned limits. The Board shall have space to allow for one Director from each of the regions (Defined as: Atlantic (Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick), Quebec, Ontario, Prairies (Manitoba and Saskatchewan), Alberta, British Columbia, and Northern Canada (Yukon Territory, Northwest Territory, and Nunavut), when permitted, based on the number of members from each region. Eight at-large Directors may also be elected to the Board from any region (with at most four from any one of the regions). Representatives from key stakeholders may be invited to attend and participate in Board meetings (except for In Camera sessions) whenever deemed advisable by the Board of Directors, as non-voting, ex-officio advisors.

2. ELECTION OF DIRECTORS

The Directors shall (except as herein otherwise provided) be elected at an annual Meeting of Members or at a duly called Special Meeting of Members, by a simple majority of the votes of the members cast in respect of such election. The candidates to such election shall be chosen from a list compiled by the committee or individual empowered by the Board of Directors to such effect. It shall not be necessary that the voting for the election of the Directors of the Corporation be conducted by ballot, unless voting by ballot is requested by someone present and entitled to vote at the meeting at which such election takes place.

3. GENERAL POWERS OF DIRECTORS

The Directors shall manage the business and affairs of the Corporation in all respects and make or cause to be made for the Corporation, in its name, any description of contract which the Corporation may lawfully enter into and generally, save as hereinafter provided, may exercise all such other powers and do all such other acts and things as the Corporation is, by its Articles or By-laws or otherwise, authorized to exercise and do.

The Directors shall have the power to authorize expenditures on behalf of the Corporation from time to time and may delegate by resolution to an officer or officers of the Corporation the right to employ and pay salaries to employees. The Directors shall have the power to make expenditures for the purpose of furthering the purpose of the Corporation.

The Directors shall take such steps as they may deem requisite to enable the

Corporation to acquire, accept, solicit or receive legacies, contributions, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the purpose of the Corporation.

All acts done by any meeting of the Directors or by any person acting as a Director, so long as a successor shall not have been duly elected or appointed, shall, notwithstanding that it be afterwards discovered that there was some defect in the election of the Directors or of such person acting as a Director or that they or any of them were disqualified, be as valid as if the Directors or such other person, as the case may be, had been duly elected and were or was qualified to be Directors or a Director of the Corporation.

4. TERM OF OFFICE OF DIRECTORS

Directors shall be elected for a three (3) year term or until the election of their successor, unless such Director resigns or their office becomes vacant by death, removal or other cause, so that approximately one-third (1/3) of the Directors then in office shall be elected in each year. A Director may hold office for two (2) consecutive three-year terms or a maximum of three (3) terms total.

5. DIRECTOR VACANCIES

Upon written request by a director, and acceptance of the request by the remaining directors, a director may relinquish that office at any time during their term. Should a vacancy occur mid-term a replacement Director will be appointed until the next annual Meeting of Members. If the vacant position is not scheduled for election at the next Annual General Meeting, a special election will be called to fill the remainder of the term. If the vacating Director represented a specific region (Atlantic, Quebec, Ontario, Prairies, Alberta, British Columbia, and Northern Canada), the Board should select a replacement Director from that region.

6. CALLING OF MEETINGS OF BOARD OF DIRECTORS

Meetings of the Board may be called by the President, Chair of the Board, the Vice-Chair of the Board or any two (2) Directors at any time. If the Corporation has only one Director, that Director may call and constitute a meeting.

7. NOTICE OF MEETING OF BOARD OF DIRECTORS

Notice of the time and place for the holding of a meeting of the Board shall be given to every director of the Corporation not less than ten (10) business days before the time when the meeting is to be held by telephonic, electronic or other communication facility at the director's recorded address for that purpose.

8. REGULAR MEETINGS OF THE BOARD OF DIRECTORS

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. Meetings of the Board of Directors must occur, at minimum, quarterly.

9. VOTING AT MEETINGS OF THE BOARD OF DIRECTORS

At all meetings of the Board, every question shall be decided by a simple majority of the votes cast on the question. In case of an equality of votes, the Chair of the meeting in addition to an original vote shall have a second or casting vote.

10. COMMITTEES OF THE BOARD OF DIRECTORS

The Board may from time to time with the advice of the Executive Committee appoint any committee or other advisory body, as it deems necessary or appropriate for such purposes and, subject to the Act, with such powers as the Board shall see fit. The Terms of Reference and membership for each committee shall be proposed by the Executive Committee and approved by the Board of Directors. Any committee member may be removed by resolution of the Board of Directors.

BY-LAW SIX OFFICERS

1. MANAGEMENT

The officers of the Corporation shall consist of the Chair of the Board of Directors, the Vice-Chair of the Board of Directors, the President, the Secretary, and the Treasurer.

Such officers shall respectively perform such duties, in addition to those specified in the By-laws, as shall, from time to time, be prescribed by the Board of Directors. All officers of the Corporation shall be chosen by the Board of Directors of the Corporation. The Chair and President may not hold more than one office.

2. CHAIR OF THE BOARD

There shall be appointed a Chair of the Board who shall be chosen from amongst the elected Directors. The Chair of the Board shall preside at all meetings of the Board of Directors and Meetings of Members. The Chair of the Board shall have such other powers and duties as the Board of Directors may determine, from time to time, by resolution, subject to applicable laws. The Chair of the Board shall be elected by the current Board members each year, following the Annual General Meeting. A Chair may hold office for a maximum of three (3) three-year terms.

3. VICE-CHAIR OF THE BOARD

There shall also be appointed a Vice-Chair of the Board who shall be chosen from amongst the elected Directors. The Vice-Chair of the Board shall, in the absence of the Chair of the Board, preside at all meetings of the Board of Directors and Meetings of Members. The Vice-Chair of the Board shall have such other powers and duties as the Board of Directors may determine, from time to time, by resolution, subject to applicable laws. The Vice-Chair of the Board shall be elected by the

current Board members each year, following the Annual General Meeting. A Vice-Chair may hold office for a maximum of three (3) three-year terms.

4. PRESIDENT

The President may be chosen from among the elected Directors or the Board may appoint and compensate a professional President who then serves as a non-voting, ex-officio member of the Board. The President shall serve a renewable three (3) year term. The President shall exercise general control over the Corporation and supervise its affairs; have authority to hire and/or appoint administrative staff, subject to Board approval; and have authority to establish their remuneration and other employment conditions within the Corporation's applicable Compensation Policy. Additionally, the President shall hold such other powers and duties as may be determined by the Board of Directors through resolution, in accordance with applicable laws.

5. SECRETARY

There shall be appointed a Secretary chosen from among the elected Directors or the Board may appoint and compensate a professional Secretary who then serves as a non-voting, ex-officio member of the Board. The Secretary shall serve a three (3) year term, renewable. The Secretary shall attend to the giving of all notices of the Corporation and shall draft and keep the minutes of all meetings of the members and of the Board of Directors. The Secretary shall have the custody of the corporate seal and keep charge of the records of the Corporation, including books containing the names and addresses of the members and members of the Board of Directors, together with copies of all reports made by the Corporation, and such other books and papers as the Board of Directors may direct and/or entrust to the Secretary. The Secretary shall be responsible for the keeping and filing of all books, reports, certificates and other documents required by law to be kept and filed by the Corporation. The Secretary shall perform such other duties as appertain to such office or as may be required by resolution of the Board of Directors, subject to applicable laws.

6. TREASURER

There shall be appointed a Treasurer chosen from among the elected Directors or the Board may appoint and compensate a professional Treasurer who then serves as a non-voting, ex-officio member of the Board. The Secretary shall serve a three (3) year term, renewable. The Treasurer shall maintain the budget, bank account, and all other financial operations. The Treasurer shall also be responsible for the keeping and filing of all financial records, books, reports, certificates and other documents required by law to be kept and filed by the Corporation. The Treasurer shall present a statement of accounts on a yearly basis.

7. REMOVAL

The Board of Directors may, by resolution, remove and discharge any officer of the Corporation, either with or without cause, and may elect or appoint others in their

place or places. If, however, there be no cause for such removal or discharge and there be a special contract derogating from the provisions of this article, such removal or discharge shall be subject to the provisions of such contract.

8. OFFICER VACANCIES

The Board of Directors may, by resolution, remove and discharge any officer of the Corporation, either with or without cause, and may elect or appoint others in their place or places.

BY-LAW SEVEN **THE COMMITTEES**

1. COMMITTEES

The Board of Directors may create committees, notably permanent or special committees, and the governing resolution or terms of reference will indicate the size, composition and the purpose and powers of these committees. Each committee of the Corporation shall be composed of at least four (4) members.

2. COMMITTEE MEMBERS

Any person or Director may be appointed to a committee by the Board of Directors on the advice of the Executive Committee. In the event of a vacancy, the Board of Directors shall designate another person or Director of the Corporation in order to fulfil the mandate. Additional members may be appointed to each committee by the Board of Directors at the request of the Chair of the relevant committee.

3. CHAIR OF THE MEETINGS OF COMMITTEES

Subject to provision of this By-law to the contrary, on the advice of the Executive Committee, the Board shall define the Terms of Reference, as well as appoint a Chair and a Vice-Chair of the committee. The Chair of any meeting of a committee shall be entitled to vote as a member thereof in respect of any matter submitted to the vote of the meeting, but, in the event of an equality of votes, he shall be entitled to cast a second or casting vote in respect of any matter submitted to the vote of the meeting.

4. RIGHT TO VOTE OF COMMITTEE MEMBERS

Subject to provision of this By-law to the contrary, each member of any committee is authorized to exercise one (1) vote. Proxy voting is prohibited. At the Chair's discretion, individuals can be invited to committee meetings, but they will attend as non-voting members.

5. REMOVAL

The Board of Directors may, by resolution, from time to time, remove and discharge any member from these committees, with or without cause, and another qualified person may, by resolution, be appointed in its place. Such an appointed person shall remain in office only for the period for which the removed member was to be in office had he not been removed or discharged.

6. REMUNERATION

Except when authorized by the Board of Directors, members of the committees shall not, as such, receive any stated remuneration for their services. However, the Corporation shall pay the expenses incurred by the members of committees in the performance of their duties.

Any member of a committee, who, upon request, performs special services for the Corporation may be paid such reasonable remuneration as the Board of Directors may determine, from time to time, by resolution.

7. RESOLUTIONS

Committee members may participate in a meeting by means such as teleconference or other communications facilities as permit all persons participating in the meeting to hear each other, and a member participating in such a meeting by such means is deemed to be present at that meeting. The proceedings of each meeting of any committee of the Corporation shall be recorded in a written instrument which shall be submitted to the Executive Committee, and then to the Board of Directors for information.

BY-LAW EIGHT **EXECUTIVE COMMITTEE**

The Board of Directors may establish an Executive Committee to assist the Board of Directors with respect to overseeing the direction and management of the Corporation. The Executive Committee is a permanent committee of the Board of Directors. The Executive Committee shall be composed of the officers of the Corporation as described in By-Law 6. The Executive Committee shall be chaired by the President.

Meetings of the Executive Committee shall occur not less often than once each calendar quarter and may be called on not less than a seven (7) day notice by the Chair, President, or any two (2) members of the Executive Committee.

The Executive Committee will act on behalf of the Board of Directors when the Board of Directors is not in session and shall be competent to exercise all or any of the powers vested in the Board of Directors, save and except any powers to adopt, amend or repeal any by-laws of the Corporation or appoint any directors of the Corporation and do such other acts as must be performed by the directors themselves, under the law. The Executive Committee shall exercise any other power and function which may be determined from time to time by the Board of Directors.

Staff, permanent or special committees Chairs, and representatives from key stakeholder groups may be invited to attend and participate in Executive Committee meetings (except for In Camera sessions) whenever deemed advisable by the Executive Committee, as non-voting, ex-officio advisors.

BY-LAW NINE
INTERNATIONAL SCIENCE AND INDUSTRY ADVISORY COMMITTEE

The Board of Directors shall establish an International Science and Industry Advisory Committee of between three (3) and fifteen (15) members. The Board of Directors shall appoint to such committee persons of high international standing in research on RNA and in related fields who are dealing at arm's length with the Corporation. For the purpose of this By-law, the expression "*arm's length*" has the meaning that it has for purposes of the *Income Tax Act* (Canada). The objective of such committee shall be to assist in the independent evaluation of the programs and activities of the Corporation. The International Science and Industry Advisory Committee shall exercise any other powers and duties as the Board of Directors may determine, from time to time, by resolution, subject to the provisions of the Act, the Articles and the By-laws, as the case may be.

BY-LAW TEN
FISCAL YEAR, ACCOUNTS AND AUDIT

1. FISCAL YEAR

The fiscal year of the Corporation shall end on the 31st day of March in each year.

2. FEES

The Board of Directors may, if it is deemed necessary, determine by resolution the amounts of dues and fees owing by the members of the Corporation for each year. Such resolution of the Board of Directors shall be ratified by resolution of the members.

3. ACCOUNTS

The Board of Directors shall cause to be kept proper books of account with respect to all sums of money received and expended by the Corporation and the matters in respect of which such receipts and expenditures take place, the assets and liabilities of the Corporation and all other financial transactions affecting the financial position of the Corporation.

The books of account shall be kept at the registered office of the Corporation or at such other reasonable place as the Board of Directors deems fit, and shall, at all reasonable times, be open to inspection by any Director.

BY-LAW ELEVEN
CONTRACTS, CHEQUES, DRAFTS, DEPOSITS AND BANKING AFFAIRS

1. CONTRACTS

All deeds, documents, transfers, contracts, engagements, bonds, debentures and other instruments requiring execution by the Corporation shall be signed by the Chair of the Board of Directors, the Vice-Chair of the Board of Directors, the President, and countersigned by any officer of the Corporation. The Board of Directors may authorize, from time to time by resolution, any other individual to sign on behalf of the Corporation. Any such authorization may be general or confined to specific instances. Save as aforesaid or as otherwise provided in the present By-laws, no Director, officer, agent or employee shall have any power or authority either to bind the Corporation by any contract or engagement or to pledge its credit.

Members cannot act to advance any interests other than those of the organization when entering into deeds, documents, transfers, contracts, engagements, bonds, debentures and other instruments requiring execution. A Director, officer, or member who is in a position of conflict or potential conflict shall immediately disclose such conflict to the Board of Directors.

Subject to the provisions of Section 141 of the Act, as amended from time to time, the Corporation may enter into contracts or transact business with one or more of its Directors or officers or with any firm of which one or more of its Directors or officers are members or employees or with any other corporation or partnership of which one or more of its Directors are shareholders, directors, officers or employees. Such contracts or transactions are not invalid or otherwise affected by the sole fact that a Director of the Corporation has or may have a conflict of interest with the Corporation, even if the vote of the Director in conflict of interest is necessary to bind the Corporation by such contract when paragraph 141(5) of the Act, as amended from time to time, permits the said Director to vote on the said contract, provided that, in that event, such Director has declared or made known its conflict of interest to the Board of Directors.

2. CHEQUES AND DRAFTS

All cheques, bills of exchange or other orders for the payment of money, notes or other evidences of indebtedness issued, accepted or endorsed in the name of the Corporation shall be signed by such Director or Directors, officer or officers, agent or agents of the Corporation and in such manner as shall be determined, from time to time, by resolution of the Board of Directors. Any two of such Directors, officers or agents may endorse notes and drafts for collection on account of the Corporation through its bankers and endorse notes and cheques for deposit with the Corporation's bankers for the credit of the Corporation or the same may be endorsed "for collection" or "for deposit" with the bankers of the Corporation by using the Corporation's rubber stamp for that purpose. Any two of such Directors, officers or agents so appointed may arrange, settle, balance and certify all books and accounts between the Corporation and the Corporation's bankers and may receive all paid

cheques and vouchers and sign all the banks' forms of settlement of balance and release on verification slips.

3. DEPOSITS

The funds of the Corporation may be deposited, from time to time, to the credit of the Corporation with such bank or banks or trust company or trust companies or with such bankers as the Board of Directors may approve, from time to time, by resolution.

4. BANKING ARRANGEMENTS

The banking business of the Corporation shall be transacted at such bank, trust company or other firm or corporation carrying on a banking business in Canada or elsewhere as the Board of Directors may designate, appoint or authorize from time to time by resolution. The banking business or any part of it shall be transacted by an officer or officers of the Corporation and/or other persons as the Board of Directors may by resolution from time to time designate, direct or authorize.

BY-LAW TWELVE **DECLARATIONS**

Any Director and officer or person nominated for the purpose by the Board of Directors are, and each of them is, authorized and empowered to appear and make answer for, on behalf and in the name of the Corporation, to all writs, orders and interrogatories upon articulated facts issued out of any court and to declare for, on behalf and in the name of the Corporation, and answer to writs of attachment by way of garnishment in which the Corporation is garnishee and to make all affidavits and sworn declarations in connection therewith or in connection with any and all judicial proceedings to which the Corporation is a party and to make demands of abandonment or petition for winding-up or bankruptcy orders upon any debtor of the Corporation and to attend and vote at all meetings of creditors of the Corporation's debtors and grant proxies in connection therewith.

BY-LAW THIRTEEN **ENACTMENT, REPEAL AND AMENDMENT OF BY-LAWS**

The Board of Directors may, from time to time, enact, pass, repeal, amend or re-enact By-laws not contrary to the Act or not included in the Articles, concerning any matters related to the governing provisions of the Corporation. However, any such By-law must be duly approved, ratified, sanctioned and confirmed by Ordinary resolution of the members of the Corporation, except for By-laws relating to matters referred to under Section 197 of the Act, which have to be duly approved, ratified, sanctioned and confirmed by Special resolution of the members of the Corporation.

Furthermore, the Board of Directors may, from time to time, enact or adopt By-laws relating to the management and operation of the Corporation, as it may deem

expedient. Any such By-laws must be approved, ratified, sanctioned and confirmed by Ordinary resolution of the members of the Corporation.

BY-LAW FOURTEEN
INVALIDITY OF PROVISIONS

The invalidity or unenforceability of any provision of these By-laws shall not affect the validity or enforceability of the remaining provisions.

BY-LAW FIFTEEN
OMISSIONS AND ERRORS

The accidental omission to give any notice to any member, Director, officer, member of a committee of the Board or public accountant, or the non-receipt of any notice by any such person where the Corporation has provided notice in accordance with the By-laws or any error in any notice not affecting its substance shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

BY-LAW SIXTEEN
DISPUTES OR CONTROVERSIES AMONG MEMBERS

1. MEDIATION AND ARBITRATION

Disputes or controversies among members, Directors, officers, committee members or staff of the Corporation are as much as possible to be resolved in accordance with mediation and/or arbitration as provided in this By-law.

2. DISPUTE RESOLUTION MECHANISM

In the event that a dispute or controversy among members, Directors, officers, committee members or staff of the Corporation arising out of or related to the Articles or By-laws, or out of any aspect of the operations of the Corporation is not resolved in private meetings between the parties then without prejudice to or in any other way derogating from the rights of the members, Directors, officers, committee members, or employees of the Corporation as set out in the Articles, By-laws or the Act, and as an alternative to such person instituting a lawsuit or legal action, such dispute or controversy shall be settled by a process of dispute resolution as follows:

- (i) The dispute or controversy shall first be submitted to a panel of mediators whereby the one party appoints one mediator, the other party (or if applicable the Board of the Corporation) appoints one mediator, and the two mediators so appointed jointly appoint a third mediator. The three mediators will then meet with the parties in question in an attempt to mediate a resolution between the parties.

- (ii) The number of mediators may be reduced from three to one or two upon agreement of the parties.
- (iii) If the parties are not successful in resolving the dispute through mediation, then the parties agree that the dispute shall be settled by arbitration before a single arbitrator, who shall not be any one of the mediators referred to above, in accordance with the provincial or territorial legislation governing domestic arbitrations in force in the province or territory where the registered office of the Corporation is situated or as otherwise agreed upon by the parties to the dispute. The parties agree that all proceedings relating to arbitration shall be kept confidential and there shall be no disclosure of any kind. The decision of the arbitrator shall be final and binding and shall not be subject to appeal on a question of fact, law or mixed fact and law.

All costs of the mediators appointed in accordance with this Article shall be borne equally by the parties to the dispute or the controversy. All costs of the arbitrators appointed in accordance with this Article shall be borne by such parties as may be determined by the arbitrators.

BY-LAW SEVENTEEN BY-LAWS AMENDMENT OR REPEAL AND EFFECTIVE DATE

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

This Article does not apply to a By-law that requires a Special resolution of the members according to subsection 197(1) (fundamental change) of the Act because such By-law amendments or repeals are only effective when confirmed by members.

BY-LAW EIGHTEEN INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Corporation may indemnify a present or former Director or officer of the Corporation, or another individual who acts or acted at the Corporation's request as a Director or an officer or in a similar capacity of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal,

administrative, investigative or other proceeding in which the individual is involved because of that association with the corporation or other entity, if such individual:

- (i) acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which the individual acted as Director or officer or in a similar capacity at the Corporation's request; and
- (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that their conduct was lawful.

except such costs, charges and expenses as are occasioned by such individual's own wilful neglect or default.

Furthermore, but subject to the limitations contained in the applicable laws, as the case may be, no Director or officer for the time being of the Corporation shall be liable for the acts, discharges, neglect or defaults of any other Director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense incurred by the Corporation through the insufficiency or deficiency of title to any property acquired by order of the Board of Directors 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 deposited or invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any individual or person with whom or which 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 other loss, damage or misfortune whatever which may happen in the execution of the duties of his office or trust or in relation thereto, unless the same shall happen by or through his own willful neglect or default.

The Corporation may purchase and maintain insurance for the benefit of an individual referred to hereabove against any liability incurred by the individual:

- (i) in the individual's capacity as a Director or an officer of the Corporation; or
- (ii) in the individual's capacity as a Director or an officer, or in a similar capacity, of another entity, if the individual acts or acted in that capacity at the Corporation's request.

Duly approved by the Board of Directors as of September 17th, 2023.

Duly ratified by the members as of _____.

Chair of the Board of Directors

Secretary