

Consumer and Corporate Affairs Canada

Canada  
Corporations Act



## LETTERS PATENT

WHEREAS an application has been filed to incorporate a corporation under the name:

FEDERATION INTERNATIONALE DES PATROUILLES DE SKI

THEREFORE the Minister of Consumer and Corporate Affairs, by virtue of the powers vested in him by the Canada Corporations Act, constitutes the applicants and such persons as may hereafter become members in the corporation hereby created, body corporate and politic in accordance with the provisions of the said Act. A copy of the said application is attached hereto and forms part hereof.

Date of Letters Patent  
January 14, 1980.

GIVEN under the seal of office of the Minister of Consumer and Corporate Affairs.

APPLICATION FOR INCORPORATION OF A CORPORATION WITHOUT SHARE CAPITAL UNDER  
PART II OF THE CANADA CORPORATIONS ACT

To the Minister of Consumer and Corporate Affairs of Canada

I

The undersigned hereby apply for the grant of a charter by letters patent under the provisions of Part II of the Canada Corporations Act constituting the undersigned, and such others as may become members of the corporation thereby created, a body corporate and politic under the name of

FEDERATION INTERNATIONALE DES PATROUILLES DE SKI

The undersigned have satisfied themselves and are assured that the proposed name under which incorporation is sought is not the same or similar to the name under which any other company, society, association or firm, in existence is carrying on business in Canada or is incorporated under the laws of Canada or any province thereof or so nearly resembles the same as to be calculated to deceive and that is not a name which is otherwise on public grounds objectionable.

II

The applicants are of the full age of twenty-one years with power under law to contract. The name in full, the place of residence and the calling of each of the applicants are as follows:

MICHEL A. GAGNON  
243 des Landes  
St Lambert, P.Q.  
J4S 1L8  
LAWYER

MARC DUQUETTE  
3505 Ste-Famille  
Apt. 1505  
Montreal, P.O. H2X 2L3  
LAWYER

SUZANNE CAUTNIER  
1280 - 36th Avenue  
Pointe-aux-Trembles P.Q.  
H/A 3,19  
SECRETARY

The said Michel A. Gagnon, Marc Duquette and Suzanne Gauthier will be first directors of the Corporation.

III

The objects of the Corporation are:

- a. to promote the prevention of skiing accidents and the proper management of skiing accidents throughout the world;
- b. to encourage the gathering and the exchange of ideas and information related to ski patrolling;
- c. to help communications among ski patrol organizations; and
- d. to do any and all such acts as are necessary for or convenient to the attainment of any of the objects aforesaid.

#### IV

The operations of the Corporation may be carried on throughout Canada and elsewhere.

#### V

The head office of the Corporation will be situated in the Montreal Urban Community, in the Province of Quebec.

#### VI

It is specially provided that in the event of dissolution or winding-up of the Corporation all its remaining assets after payment of its liabilities shall be distributed to one or more recognized organisations associated with ski patrolling.

#### VII

In accordance with Section 65 of the Canada Corporations Act, it is provided that, when authorized by by-law, duly passed by the directors and sanctioned by at least two-thirds of the votes cast at a special general meeting of the members duly called for considering the by-Law, the directors of the Corporation may from time to time:

- a. borrow money upon the credit of the Corporation;
- b. limit or increase the amount to be borrowed;
- c. issue debentures or other securities of the Corporation;
- d. pledge or sell such debentures or other securities for such sums and at such prices as may be deemed expedient; and
- e. secure any such debentures, or other securities, or any other present or future borrowing or liability of the Corporation, by mortgage, hypothec, charge or pledge of all or any currently owned or subsequently acquired real and personal, moveable and immoveable, property of the Corporation, and the undertaking and rights of the Corporation.

Any such by-law may provide for the delegation of such powers by the directors to such officers or directors of the Corporation to such extent and in such manner as may be set out in the by-law.

Nothing herein limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

#### VIII

The by-laws of the Corporation shall be, from and after the conclusion of the first meeting of the Board of Directors until repealed, amended, altered or added to, those filed with the application for letters patent.

#### IX

The Corporation is to carry on its operations without pecuniary gain to its members and any profits or accretions of the Corporation are to be used in promoting its objects.

DATED at the City of Montreal in the Province of Quebec, this 21st day of December, 1979.



## BY-LAW ONE

### CORPORATE SEAL

The corporate seal of the Corporation shall be in such form as shall be approved by the Board of Directors. Each of the officers specifically referred to in Article 1 of By-law Six and any other officer or director of the Corporation designated by the Board of Directors shall have authority **to** affix the corporate seal of the Corporation to any document.

## BY-LAW TWO

### MEMBERSHIP

#### ARTICLE 1. MEMBERS

From and after the conclusion of the first meeting of the Board of Directors, the members of the Corporation shall be divided into two classes as follows:

- a. National Members: a national member must be a national ski patrol organization.
- b. Associate Members: an associate member must be a regional, local or private ski patrol organization which is not affiliated to any national member.

#### ARTICLE 2. CONDITIONS OF ADMITTANCE

The Board of Directors may determine such conditions of admittance as may be deemed appropriate and any admittance must be made by resolution of the Board of Directors.

#### ARTICLE 3. ATTRIBUTES OF MEMBERS

Subject to these by-laws, members shall have only such rights, privileges and obligations as shall be determined from time to time by the Board of Directors.

#### ARTICLE 4. FEES

The Board of Directors may from time to time establish and vary the amount of the annual fee payable by members of each class, provided however that the Board of Directors may at any time exempt any member from the payment of the annual fee.

#### ARTICLE 5. TERM

Membership in the Corporation is not transferable and any member of the Corporation shall, ipso facto, cease to be a member upon its resignation, suspension or removal or its ceasing to exist.

Any member may resign or withdraw from the Corporation by a notice in writing to the Corporation. Any member may, with cause, be suspended or removed from membership on a temporary or permanent basis by resolution of the Board of Directors. Any member which has failed to pay its annual fee without being exempted therefrom shall be deemed to have resigned.

#### ARTICLE 6. ANNUAL MEETINGS

An annual meeting of members of the Corporation shall be held at such time and at such place as the Board of Directors may determine from time to time.

#### ARTICLE 7. NOTICE OF MEETING

Notice of the time and place for holding any meeting of the members shall be given by sending the notice to all members and directors through the post, in a prepaid wrapper or

letter, not less than fourteen (14) days or more than sixty (60) days before the date of the meeting to their latest respective addresses as shown on the books of the Corporation; provided, however, that no such notice need be given if all the members of the Corporation entitled to vote at the meeting waive notice thereof in writing either before or after the meeting is held.

Irregularities in the notice or in the giving thereof as well as the accidental omission to give notice of any meeting to, or the non- receipt of any notice by, any of the members or directors shall not invalidate any action taken by or at any meeting.

#### ARTICLE 8. CHAIRMAN

Subject to the provisions of any resolution of the Board of Directors, the Chairman of the Board, if any, or, in his absence or inability or refusal to act, the Vice Chairman of the Board, if any, or in his absence or inability or refusal to act, the President, or, in his absence or inability or refusal to act, the Vice-President or, if there be more than one Vice-President, that one of them who may have been designated for the purpose by resolution of the Board of Directors shall preside at all meetings of members. If the Chairman of the Board, if any, the Vice-Chairman of the Board, if any, the President and all such Vice-Presidents be absent or unable or refuse to act, the persons present may choose a chairman. The Chairman at any meeting of members shall have, in the case of an equality of votes, a casting vote.

#### ARTICLE 9. QUORUM, VOTING AND ADJOURNMENTS

Two (2) national members duly represented shall, subject as hereinafter provided, constitute a quorum for any meeting of members of the Corporation.

A majority of votes cast at any meeting of the members of the Corporation shall be sufficient for the valid ratification of any previous action of the Board of Directors and of the officers of the Corporation.

Should a quorum not be present at any meeting of members, those present and entitled to be counted for the purpose of forming a quorum shall have power to adjourn the meeting, from time to time, without notice other than announcement at the meeting until a quorum shall be present. At any such adjourned meeting, providing a quorum is present, any business may be transacted that might have been transacted at the meeting adjourned.

#### ARTICLE 10. RIGHT TO ATTEND MEETINGS

All members, through their authorized representatives, and directors may attend meetings of members, but only national members are entitled to vote there at.

#### ARTICLE 11. RIGHT TO VOTE

Each national member represented at any meeting of members, shall have one (1) vote on a show of hands or on a poll. Any national member may demand a poll in respect of any matter submitted to a vote.

National members may vote by proxy upon a poll.

#### ARTICLE 12. PROCEDURE AT MEETINGS

The Chairman at any meeting of members shall determine the procedure in every connection and his decision shall be final and binding upon members.

Any declaration by the Chairman of any meeting of members that a resolution is adopted by any particular majority or that a resolution is rejected or is not adopted by any particular majority shall constitute final evidence of such fact.

The Chairman at any meeting of members may at any time, during such meeting, adjourn the meeting from time to time and it will not be necessary to give notice of such adjourned meeting. In the case of such adjournment, any matter which might have been considered, dealt with or decided at the original meeting may be considered, dealt with or decided at any such adjourned meeting.

#### ARTICLE 13. ADDRESSES OF MEMBERS

Every member shall furnish to the Corporation an address to or at which all corporate notices intended for the member shall be mailed to him and, if any member shall not furnish an address, any notice may be addressed to him at any other address of the member at that time appearing on the books of the Corporation. If no address appears on the books of the Corporation, such notice may be mailed to such address as the person sending the notice may consider to be the most likely to result in the notice promptly reaching the member.

### BY-LAW THREE

#### BOARD OF DIRECTORS

##### ARTICLE 1. NUMBER OF DIRECTORS

The Board of Directors of the Corporation shall consist of a number of directors equal to the number of national members.

##### ARTICLE 2. APPOINTMENT AND TERM OF OFFICE

Each national member shall appoint one director. Each director so appointed shall hold office until the national member who has appointed him appoints a replacement or until his office becomes vacant by resignation, removal, disqualification, death or other cause. Subject to the provisions of the penultimate paragraph of this Article, each director during his tenure of office shall be a member in good standing of a national member of the Corporation.

The office of a director shall ipso facto be vacated if he becomes bankrupt or makes an authorized assignment or is declared insolvent or is judicially declared incompetent to administer his own affairs or ceases to be a member in good standing of a national member of the Corporation.

Notwithstanding the foregoing provisions of this Article, a person may become a director of the Corporation if, being otherwise qualified, he becomes a member in good standing within ten (10) days after his election or appointment as a director but, if he fails to become a member in good standing within such ten (10) days, he thereupon shall cease to be a director and shall not be re-elected or re-appointed unless he is a member in good standing of a national member of the Corporation.

All acts done by any meeting of directors or by any person acting as a director, so long as his successor shall not have been duly elected or appointed, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of the directors or the person acting as aforesaid 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.

##### ARTICLE 3. GENERAL POWERS OF DIRECTORS

The directors of the Corporation may administer the affairs of the Corporation in all things, 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 may exercise all such other powers and do all such other acts and things as the Corporation is authorized to exercise and

do.

Without in any way derogating from the foregoing, the directors are expressly empowered, from time to time, to purchase, lease or otherwise acquire, alienate, sell, exchange or otherwise dispose of and deal in property of all kinds and any right or interest therein for such consideration and upon such terms and conditions as they may deem advisable.

#### ARTICLE 4. TIME OF MEETING AND NOTICE

Immediately after the annual meeting of members in each year or during any adjournment of such meeting, a meeting of such of the directors as are then present shall be held, provided they shall constitute a quorum, without notice, for the appointment of officers of the Corporation and the transaction of such other business as may come before the meeting.

Meetings of the directors may be called at any time by the Chairman of the Board or the Vice-Chairman of the Board or the President or any Vice-President who is a director or any two directors and notice of the time and place for holding any meeting of directors shall be given by serving it upon each of the directors or Leaving it at his usual residence or usual place of business or may be sent through the post in a prepaid wrapper or letter or sent by telegram or other telecommunication addressed to each of the directors at his latest address as shown on the books of the Corporation at least five (5) days prior to the date fixed for the meeting. If the address of any director does not appear on the books of the Corporation, then the notice may be sent to him at such address as the person sending the notice may consider to be the most likely to result in such notice promptly reaching such director. In any case when the convening of a meeting of the directors is considered by the Chairman of the board, the Vice-Chairman of the Board, the President or any Vice President who is a director, in his discretion, to be a matter of urgency, he may give notice of a meeting of the directors by telephone or telegraph or other telecommunication not less than one hour before the meeting so convened. Any meeting so called may be held at the head office of the Corporation or any other place which shall have been approved by resolution of the directors.

Any meeting of directors may be held at any time and place and for any purpose, without notice, whether prescribed by law or by the by-laws, when all directors are present or when all directors not present shall, in writing or by telegraph or other telecommunication filed with the records of the meeting, waive notice of the meeting. Any director may waive notice of any meeting either before or after the meeting is held.

#### ARTICLE 5. CHAIRMAN

The Chairman of the Board, if any, or, in his absence or inability or refusal to act, the Vice-Chairman of the Board, if any, or in his absence or inability or refusal to act, the President or, in his absence or inability or refusal to act, the Vice-President or if there be more than one Vice-President that one of them who may have been designated for the purpose by resolution of the Board of Directors, shall preside at all meetings of directors. If the Chairman of the Board, the Vice-Chairman of the Board, the President and all such Vice-Presidents be absent or unable or refuse to act, the directors present may choose a chairman. The Chairman at any meeting of directors may vote as a director and, in the case of an equality of votes, shall have a second or casting vote.

#### ARTICLE 6. QUORUM

The directors may, from time to time, fix by resolution the quorum for meetings of directors but until otherwise fixed three (3) directors in office, from time to time, shall constitute a quorum. Any meeting of directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the by-laws of the Corporation for the time being vested in or exercisable by the Directors generally.

#### ARTICLE 7. REMOVAL

Any director may be removed (either with or without cause) at any meeting of directors called for that purpose by the affirmative vote of at least seventy-five per cent (75%) of the directors then in office.

#### ARTICLE 8. RESIGNATION

Any director may resign his office at any time. Such resignation shall be given in writing or by telegram or other telecommunication and shall take effect from the time of its receipt by the Corporation unless some time be fixed in the resignation and then from that time. The acceptance of a resignation by resolution of the Board of Directors shall not be required to make it effective.

#### ARTICLE 9. VACANCIES

Each national member shall fill the vacancy created in the office of a director whom it is entitled to appoint.

#### ARTICLE 10. REMUNERATION

No director shall receive any remuneration, but, if authorized by resolution of the Board of Directors, may be reimbursed for expenses incurred in carrying out work of the Corporation.

#### ARTICLE 11. BY-LAWS, REGULATIONS AND RESOLUTIONS

All by-laws, regulations and resolutions of directors shall be enacted or adopted at duly convened meetings. Notwithstanding the foregoing, the signature of all the directors of the Corporation to any instrument (which may be signed in counterparts) setting out a by-law, a regulation or resolution which might be enacted or adopted by the directors shall, subject to the provisions of any applicable law, give to such by-law, regulation or resolution the same force and effect as if it had been unanimously enacted or adopted, as the case may be, by vote of the directors at a meeting duly convened and held.

### BY-LAW FOUR

#### EXECUTIVE COMMITTEE

##### ARTICLE 1. MEMBERS

The Board of Directors of the Corporation may at any time, so long as the number of directors is more than six (6), create an Executive Committee consisting of such number of persons (not fewer than three (3)) as the Board of Directors may from time to time determine. The President shall be a member of the Executive Committee and the other members of the Executive Committee shall be elected by the Board of Directors from among their number. The President shall preside at all meetings of the Executive Committee at which he is present.

Each member of the Executive Committee shall hold office during the pleasure of the Board of Directors and the Board may from time to time remove any member without cause, add to or otherwise change or fill vacancies occurring in the membership of the Executive Committee. Subject to the foregoing, members of the Executive Committee shall cease to hold office at the next general meeting of the members of the Corporation at which a board of directors is elected but, if then re-elected as directors, may thereafter again be elected members of the Executive Committee.

##### ARTICLE 2. POWERS

The Executive Committee shall have and may exercise all of the powers of the Board of Directors, subject to such limitations or regulations as may from time to time be imposed by the Board, provided, however, that the Executive Committee shall at no time have power to

remove or replace directors, or enact, amend or repeal by-laws or regulations, or exercise any of the powers vested by law in the Board of Directors.

#### ARTICLE 3. CALLING OF MEETINGS AND QUORUM

Meetings of the Executive Committee may be called by any member thereof or by its Secretary. Until otherwise provided by a resolution of the Board of Directors or of the Executive Committee, a meeting of the Executive Committee may be held at any time or place upon not less than two (2) hours' notice and two (2) members of the Executive Committee shall constitute a quorum.

#### ARTICLE 4. SECRETARY

The Executive Committee may from time to time appoint and replace some person, who need not be a director or a member of the Executive Committee, to act as Secretary of the Executive Committee. The Secretary of the Executive Committee shall keep minutes of all its meetings duly recorded in a book or books provided for that purpose and such minutes shall be presented from time to time to the Board of Directors.

### BY-LAW FIVE

#### COMMITTEES AND COMMISSIONS

The Corporation may create permanent or temporary committees and commissions by regulation or resolution of the Board of Directors. Committees and commissions so formed shall be made of at least three (3) persons, including the President.

Before each annual general meeting of members of the Corporation, each committee or commission shall submit a report to the Board of Directors including a summary of the work and findings of such committee or commission.

Except to the extent of one hundred dollars (\$100), no expense shall be made and no debt or other obligation shall be incurred by a committee or commission without the approval of the Board of Directors.

### BY-LAW SIX OFFICERS

#### ARTICLE 1. OFFICERS

The officers of the Corporation shall be the President and a Secretary. The President and Secretary shall be appointed by the Board of Directors at the first or any subsequent meeting of the Board of Directors held after each annual meeting of members or during any adjournment of such meeting. The Board of Directors may also appoint at any time and, from time to time, as officers a Chairman of the Board, a Vice-Chairman of the Board, one (1) or more Vice-Presidents, a Chief Executive Officer, a Treasurer, one (1) or more Assistant-Secretaries, one (1) or more Assistant-Treasurers, a Comptroller and such other officers as the Board of Directors may, from time to time, deem expedient. All officers of the Corporation shall hold office until their successors are chosen and, when necessary, qualified in their stead, subject always to removal as provided in the by-laws of the Corporation. All officers shall respectively perform such duties, in addition to those specified in the by-laws of the Corporation, as shall, from time to time, be prescribed by the Board of Directors. The same person may hold more than one (1) office, provided, however, that the offices of Chairman and Vice-Chairman of the Board shall not be held by the same person nor shall the offices of President and Vice-President be held by the same person. None of such officers of the Corporation need be a director of the corporation.

## ARTICLE 2. CHAIRMAN AND VICE-CHAIRMAN OF THE BOARD

The Chairman of the Board, if any, shall have the powers and duties conferred upon him by these by-laws and such other powers and duties as the Board of Directors may determine from time to time.

A Vice-Chairman of the Board shall possess the powers of the Chairman of the Board in the absence of the Chairman of the Board or of his inability or refusal to act.

## ARTICLE 3. PRESIDENT

The President shall have the powers and duties conferred upon him by these by-laws and such other powers and duties as the Board of Directors may determine from time to time. The President shall be, *ex officio*, a member of all committees and commissions. Unless some other person is appointed as Chief Executive Officer, the President shall be the Chief Executive Officer and shall have all the powers and duties of that office except to the extent, if any, that the Board of Directors shall otherwise determine.

## ARTICLE 4. VICE-PRESIDENT OR VICE-PRESIDENTS

The Vice-President or Vice-Presidents shall have the powers and duties conferred upon them by these by-laws and such other powers and duties as the Board of Directors may determine from time to time. In the absence or disability or refusal to act of the President, the Vice-President or if there be more than one Vice-President that one of them who may have been designated for the purpose by resolution of the Board of Directors shall have the powers and duties of the President and, if any such Vice-President exercises any of the powers and duties of the President, the absence or disability or refusal to act of the President and where appropriate the above-mentioned designation shall be presumed.

## ARTICLE 5. CHIEF EXECUTIVE OFFICER

The Chief Executive Officer shall, except to the extent, if any, otherwise determined by the Board of Directors, exercise a general control of and supervision over the affairs of the Corporation.

## ARTICLE 6. SECRETARY AND ASSISTANT-SECRETARIES

The Secretary shall attend to the giving and service of all notices of the Corporation and shall keep the minutes of all meetings of members and of the Board of Directors in a book or books to be kept for that purpose. He shall keep in safe custody the corporate seal of the Corporation. He shall have charge of the records of the Corporation including books containing the names and addresses of the members and of the directors, together with copies of all reports made by the Corporation, and such other books and papers as the Board of Directors may direct. He 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 and not required to be kept by some other officer or agent of the Corporation.

He shall perform all the acts incidental to the office of Secretary subject to the control of the Board of Directors and shall have such other powers and duties as the Board of Directors may determine from time to time.

Assistant Secretaries may perform any of the duties of the Secretary delegated to them, from time to time, by the Board of Directors or by the Secretary.

## ARTICLE 7. TREASURER AND ASSISTANT-TREASURERS

The Treasurer shall have general charge of the finances of the Corporation. He shall render to the Board of Directors, whenever directed by the Board of Directors, an account of the financial condition of the Corporation and of all his transactions as Treasurer; and as soon as possible after the close of each financial year he shall make and submit to the Board of

Directors a like report for such financial year. He shall have charge and custody of and be responsible for the keeping of the accounting records required to be kept pursuant to the laws governing the Corporation. He shall perform all the acts incidental to the office of Treasurer subject to the control\_ of the Board of Directors and shall have such other powers and duties as the Board of Directors may determine from time to time.

Assistant-Treasurers may perform any of the duties of the Treasurer delegated to them, from time to time, by the Board of Directors or by the Treasurer.

#### ARTICLE 8. SECRETARY-TREASURER

Whenever the Secretary shall also be the Treasurer he may, at the option of the Board of Directors, be designated the "Secretary Treasurer"; and similarly whenever an Assistant-Secretary shall also be an Assistant Treasurer he may, at the option of the Board of Directors, be designated an "Assistant-Secretary-Treasurer".

#### ARTICLE 9. REMOVAL

The Board of Directors may, by resolution, remove and discharge any or all of the officers or employees, either with or without cause, and elect or appoint other in their place or places. Any officer or employee of the Corporation, not being a member of the Board of Directors, may also be removed and discharged, either with or without cause, by the President. Any such removal or discharge shall be subject to the provisions of any special contract with such officer or employee.

#### ARTICLE 10. REMUNERATION

The remuneration of all officers or employees of the Corporation shall be fixed, from time to time, by or pursuant to a resolution of the Board of Directors.

### BY-LAW SEVEN

#### FINANCIAL PERIOD AND AUDIT

##### ARTICLE 1. FINANCIAL PERIOD

The financial period of the Corporation shall end on such date in each year as may from time to time be determined by resolution of the Board of Directors and until otherwise so determined shall end on June 30 in each year.

##### ARTICLE 2. AUDIT

An auditor or auditors of the Corporation may be appointed at each annual general meeting by a majority of the votes cast in respect of such appointment and shall remain in office until his or their successors are appointed. The powers and duties of the auditor or auditors shall be those which are prescribed by Part I of the Canada Corporations Act unless otherwise provided in the appointing resolution.

### BY-LAW EIGHT

#### CONTRACTS, CHEQUES ETC.

##### ARTICLE 1. CONTRACTS ETC

All contracts, agreements, deeds, documents, engagements, bonds, debentures and other instruments delivered or issued by the Corporation shall be signed by the Chairman of the Board, if any, the Vice-Chairman of the Board, if any, the President, any Vice- President or any director and the Secretary, Treasurer, Secretary-Treasurer, any Assistant Secretary, any

Assistant Treasurer or any other director or as the Board of Directors may otherwise authorize, from time to time, by resolution. Any such authorization may be general or confined to specific instances. Save as aforesaid or as otherwise provided in the by-laws of the Corporation, no director, officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit.

#### ARTICLE 2. CHEQUES ETC

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, officer or agent of the Corporation and in such manner as shall be determined, from time to time, by resolution of the Board of Directors. The director, officer or agent 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 bank's forms of settlement of balance and release or verification slips.

#### ARTICLE 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.

#### ARTICLE 4. DEPOSIT OF SECURITIES FOR SAFEKEEPING

The securities of the Corporation may be deposited, from time to time, for safekeeping with such bank or banks, trust company or trust companies or other financial institutions in Canada or elsewhere selected by the Board of Directors. Any and all securities so deposited may be withdrawn, from time to time, only upon the written order of the Corporation, signed by such director, officer or agent of the Corporation and in such manner as shall be determined, from time to time, by the Board of Directors and such authority may be general or confined to specific instances. Any institution which may be so selected as custodian by the Board of Directors shall be fully protected in acting in accordance with the directions of the Board of Directors and shall in no event be liable for the due application of the securities so withdrawn from deposit or the proceeds thereof.

### BY-LAW NINE

#### DECLARATIONS

The Chairman of the Board, if any, Vice-Chairman of the Board, if any, President, any Vice-President, Chief Executive Officer, Treasurer, Secretary, Secretary-Treasurer, any Assistant-Treasurer, any Assistant Secretary, Accountant, any Assistant-Accountant, the Chief Clerk or any other officer or person nominated for the purpose by the President or any Vice-President is authorized and empowered to appear and make answer for, on behalf of 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 any answer to writs of seizure by way of garnishment and orders to show cause in which the Corporation is garnishee; and each of said officers and persons is authorized and empowered 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 petitions 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; and any two of said officers or persons are authorized to appoint by general or special power or powers of attorney any person or persons, including any person or persons other than those officers and persons herein- before mentioned, as attorney or attorneys of the Corporation to do any of the foregoing things.

## BY-LAW TEN

### ENACTMENT, REPEAL AND AMENDMENT OF BY-LAWS

The Board of Directors may, from time to time enact additional by-laws and repeal or amend the present by-laws or such additional by-laws, but every such additional by-law and such repeal or amendment shall not be enforced or acted upon until approved by the majority of the votes cast at a special general meeting of members called for the purpose or at an annual general meeting of members, and the Minister of Consumer and Corporate Affairs of Canada.

## BY-LAW ELEVEN

### REGULATIONS

The Board of Directors may, from time to time make regulations not contrary to the by-laws of the Corporation (which regulations are resolution of a regulatory effect) and may repeal or amend any regulation.

## BY-LAW TWELVE

### INTERPRETATION

In the Corporation's by-laws and regulations, unless there be something in the context inconsistent therewith, words, terms and expressions shall have the same meanings as corresponding words, terms and expressions used in the law governing the Corporation as it may exist from time to time, words in the singular shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and vice versa, and words importing corporations shall include firms and associations and vice versa.

In the case of disparity between the English text and the French text of by-laws and regulations, the interpretation shall be made from the English text.

## BY-LAW THIRTEEN

### INDEMNIFICATION OF DIRECTORS AND OFFICERS

Every director and every officer of the Corporation and his heirs, executors and administrators and estate and effects, respectively, shall be indemnified and saved harmless out of the funds of the Corporation, from time to time and at all times, from and against (a) all costs, charges and expenses whatsoever which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him, for or in respect of any act, deed, matter or thing whatsoever, heretofore and hereafter made, done or permitted by him, in or about the execution of the duties of his office and (b) all other costs, charges and expenses that he sustains, or incurs, in and about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his own wilful neglect or default.

Without in any way limiting the powers of the Corporation, the Corporation may insure against the Corporation's liability in respect of any of the losses, damages, costs, charges and expenses for which it may be liable pursuant to the foregoing provisions of this By-law Twelve

and may purchase and maintain insurance on behalf of any director or officer and his heirs, executors, administrators, and estate and effects, against any liability in respect of the aforesaid losses, damages, costs, charges and expenses, all such insurance to be in such amounts and with such insurers as the Board of Directors may determine and the Corporation may duly and reasonably pay all premiums and other sums of money payable for that purpose with such contribution, if any, by the directors and officers as may be determined by the Board of Directors from time to time.

BY-LAW FOURTEEN


BORROWING

The Board of Directors are hereby authorised from time to time to:

- a. borrow money upon the credit of the Corporation;
- b. limit or increase the amount of the borrowing;
- a. issue debentures or other securities of the Corporation;
- b. pledge or sell such debentures or other securities for such sums and at such prices as may be deemed expedient;
- c. secure any such debentures or other securities, or any other present or future borrowing or liability of the Corporation, by mortgage, hypothec, charge or pledge of all or any currently owned or subsequently acquired real and personal, movable and immovable, property of the Corporation, and the undertaking and rights of the Corporation; and
- d. delegate in and by any resolution or by-law to any officers or directors all or any of the powers hereby conferred upon the directors.

AND the powers of borrowing and giving security hereby authorized shall be deemed to be continuing powers and not to be exhausted by the first exercise thereof but may be exercised from time to time hereafter, until the repeal of this by-law and notice thereof has been given in writing.

ENACTED the 7th day of March, 1980.

  
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President

  
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Secretary