



HUMAN RESOURCES RESEARCH INSTITUTE HRRI

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HUMAN RESOURCES RESEARCH INSTITUTE HRRI

BY-LAW NUMBER 1

BE IT ENACTED as a by-law of HUMAN RESOURCES RESEARCH INSTITUTE HRRI (the "Corporation"), which was incorporated under the *Canada Corporations Act* (the "Act") or a predecessor thereof, as follows:

PART 1 - CORPORATE SEAL

1.1 Seal

The seal, an impression whereof is stamped in the margin hereof, shall be the seal of the Corporation.

PART 2 - CONDITIONS OF MEMBERSHIP

2.1 Membership

Membership in the Corporation shall be limited to persons interested in furthering the objects of the Corporation and shall consist of anyone whose application for admission as a Member: (1) demonstrates that the applicant meets the qualifications for membership set out, from time to time, by the Board, and (2) receives the approval of the Board (each person a "Member"). The Board shall, in its discretion, decide upon all applications for membership. There shall be one class of Members. The first Members (the "First Members") of the Corporation shall be the First Directors (as defined in Section 4.2 herein).

2.2 Dues

The Board shall, from time to time, set out the fees payable by, and other financial obligations of, new and/or existing Members of the Corporation. The Board shall have, in its discretion, the authority to amend the fees and other financial obligations of Members, and to cancel a Member's membership upon the failure of a Member to pay such fees or meet such financial obligations.

2.3 Resignation of Membership

Any Member may withdraw from the Corporation by delivering to the Corporation a written resignation and lodging a copy of the same with the CEO-Secretary of the Corporation.

2.4 Termination of Membership

Any Member may be required to resign by a vote of three-quarters (3/4) of the Members voting at an annual or special general meeting, provided that any such Member shall be granted an opportunity to be heard at such meeting.

PART 3 - HEAD OFFICE

3.1 Head Office

Until changed in accordance with the Act, the head office of the Corporation shall be in the City of Toronto, in the Province of Ontario.

PART 4 - BOARD OF DIRECTORS

4.1 Number of Directors and Qualifications

The property and business of the Corporation shall be managed by a board of eleven (11) Directors (the "**Board**"). The number of Directors shall be determined from time to time by the Board. Directors must be individuals who are at least eighteen (18) years of age with power under law to contract. Directors need not be Members.

The following six (6) individuals shall be the Human Resources Professionals Association ("HRPA") Directors on the HRRI Board: (1) the Chair of the Board of the HRPA or other HRPA Board Member designate; (2) the Chief Executive Officer of HRPA; (3) three members of the Board of Directors of HRPA; and (4) an individual who is either a member of the Board of HRPA or an employee of HRPA who is part of the senior management team.

Five (5) other individuals shall be nominated for appointment to the Board by the Corporation's Governance & Nominating Committee (the "**External Directors**"). For greater certainty, unless stated otherwise, any reference in these by-laws to a "Director", the "Directors", or the "Board" shall include both the HRPA Directors and the External Directors.

4.2 Appointment and Term of Directors.

The Directors of the Corporation shall be appointed and shall retire in rotation. Eleven (11) Directors shall be appointed of whom six (6) Directors shall be the HRPA Directors.

As above, HRPA Directors are appointed by the HRPA Board as required.

External Directors shall be appointed to hold office for a term of two (2) years from the date of their appointment until the second annual meeting after their appointment. Subject to section 4.5, no person may be appointed for more than three (3) consecutive terms. If, at any time in between annual meetings of the Members, less than eleven (11) Directors sit on the Board, the Board shall have the authority, at its discretion, to fill the remaining Director position(s) (the "**Additional Directors**"). Each Additional Director shall have the same rights and obligations as Directors elected at annual meetings of Members. The term of office of an Additional Director shall be set by resolution of the Board.

4.3 Vacancies

The office of Director shall be automatically vacated:

- (a) if the Director has resigned such office by delivering a written resignation to the CEO-Secretary of the Corporation;
- (b) if the Director is found by a court to be of unsound mind;
- (c) if the Director becomes bankrupt or suspends payment with his creditors;
- (d) if at a special general meeting of Members a resolution is passed by two-thirds (2/3) of the votes cast by the Members present at the meeting that the Director be removed from office;
- (e) on death of the Director;

provided that if any vacancy shall occur for any reason contained in this paragraph, the Board by majority vote, may, by appointment, fill the vacancy with a qualified person who shall complete the term of the office of the Director which has been vacated. If any vacancy prevents the Board from reaching quorum, the Members shall fill the vacancy with a qualified person who shall complete the term of the office of the Director which has been vacated.

4.4 Retiring Director

A retiring Director shall remain in office until the dissolution or adjournment of the meeting at which such retirement is accepted and a successor is elected by the Members or appointed by the Board.

4.5 Chair Term of Office

The Chair's term of office shall be limited as per section 4.2; the discretion of the Board; and section 4.6.

4.6 Selection of Chair

The Board of HRRRI shall elect or reconfirm the Chair of the Board annually. Selection shall be from amongst the members of the HRRRI Board.

Should the Chair of the Board of Directors for HRPAA also be a Director on the Board of HRRRI, that individual will not be eligible to stand for Chair of HRRRI.

4.7 Incomplete Term of Chair

If the Chair is unable to complete their annual term of office, the Vice Chair shall be appointed Chair for the remaining term.

4.8 Selection of Vice Chair

The Board of HRRRI shall elect or reconfirm the Vice Chair of the Board annually. Selection shall be from amongst the members of the HRRRI Board.

4.9 Incomplete Term of Vice Chair

If the Vice Chair is unable to complete their annual term of office, the Board shall elect a replacement Vice Chair from amongst the members of the HRRRI Board for the remaining term.

PART 5 - DIRECTORS' MEETINGS

5.1 Place of Meeting and Notice

Meetings of the Board may be held at any time and place to be determined by the Board provided that forty-eight (48) hours written notice of such meeting shall be given by fax, e-mail, or personal delivery to each director. Notice by mail shall be sent at least fourteen (14) days prior to the meeting. There shall be at least one (1) meeting per year of the Board. No error or omission in giving notice of any meeting of the Board or any adjourned meeting of the Board shall invalidate such meeting or make void any proceedings taken thereat and any director may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. Each HRPAA Director and each External Director is authorized to exercise one (1) vote.

5.2 Meetings by Teleconference

The Board and its committee may hold meetings by teleconference or by other electronic means that permit all persons participating in the meeting to hear each other, subject to the following qualifications:

- (a) All of the directors of the Corporation must consent thereto generally or in respect of a particular meeting;
- (b) All directors must have equal access to the technology required to participate in a meeting held by teleconference or other electronic means;
- (c) The relevant technology must permit all persons participating in the meeting to hear and communicate with each other;
- (d) A director participating in such a meeting by such means is deemed to be present at the meeting;
- (e) At the commencement of each such meeting, the CEO-Secretary will record the names of those persons in attendance in person or by electronic communications facilities and the chair of the meeting will determine whether a quorum is present;
- (f) The Chair shall determine the method of recording votes thereat, provided that any director present may require all persons present to declare their votes individually; and
- (g) The directors shall take such reasonable precautions as may be necessary to ensure that such communications facilities are secure from unauthorized interception or monitoring.

5.3 Quorum and Resolutions

Fifty-one percent (51%) of directors (which shall, for greater certainty, include both the HRPAs and the External Directors) in office, from time to time, but no less than two directors, shall constitute a quorum for meetings of the Board. Any meeting of the Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under these by-laws of the Corporation. At all meetings of the Board, every question shall be determined by a majority of votes unless otherwise specifically provided by the Act or by these by-laws. Resolutions will be passed by a majority of the participating directors by a vote recorded by the CEO-Secretary, unless the Act or these by-laws otherwise provide. Written resolutions may not replace Board meetings and directors may not vote by proxy at Board meetings.

5.4 Remuneration of Directors

The directors shall not be entitled to receive remuneration for their positions as directors. Nothing herein contained shall be construed to preclude any director from serving the Corporation as an officer or in any other capacity and recovering compensation therefore.

5.5 Agents and Employees

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

5.6 Mail Ballots

Mail ballots cannot be used to replace Board meetings. However, if attendance in person or by teleconference or other electronic means is not possible, a director may vote at a Board meeting by means of a detailed voting ballot. Where a notice of

meeting states that the directors may vote by mail ballot, the form of mail ballot shall be attached to the notice of meeting and the notice shall specify that the mail ballot must be completed, signed by the director and received by the CEO-Secretary of the Corporation (at the address specified) at least seventy-two (72) hours before the meeting at which the director wishes to record his or her vote. Any votes received by mail ballot after that time shall not be counted for the purposes of the meeting. The mail ballot shall only be counted provided that the motion on the floor at the meeting is identical to that contained in the mail ballot and all background material available to directors at the meeting has been made available in advance to directors exercising their vote by mail ballot. A mail ballot cannot replace a director for the purposes of establishing quorum.

PART 6 - INTEREST OF DIRECTORS IN CONTRACTS

6.1 Conflict of Interest

- (h) Any director of the Corporation who:
 - (i) is a party to a material contract or proposed material contract with the Corporation, or
 - (ii) is a director or officer of or has a material interest in any body corporate or business firm who is a party to a material contract or proposed material contract with the Corporation,shall disclose in writing or have entered in the minutes, the nature and extent of such director's interest in such material contract or proposed material contract with the Corporation.
- (i) The disclosure required by (a) above, shall be made:
 - (i) at the Board meeting at which a proposed contract is first considered;
 - (ii) if the director was not then interested in a proposed contract, at the first Board meeting after such director becomes so interested; or
 - (iii) if the director becomes interested after a contract is made, at the first Board meeting held after the director becomes so interested.
- (j) If a contract or a proposed contract is one that, in the ordinary course of carrying on the Corporation's non-pecuniary purpose or purposes, would not require approval by the directors or Members, a director shall disclose in writing the nature and extent of the director's interest at the first Board meeting held after the director becomes aware of the contract or proposed contract.
- (k) A director referred to in sub-paragraph (a) above is liable to account for any profit made on the contract by the director or by a corporate entity or business firm in which the director has a material interest, unless
 - (i) the director disclosed the director's interest in accordance with sub-paragraphs (b) or (c) above or (f) below;
 - (ii) after such disclosure the contract was approved by the directors or Members; and
 - (iii) the contract was reasonable and fair to the Corporation at the time it was approved.

Provided that a director who has made a declaration of the director's interest in a contract or a proposed contract and has not voted in respect of such contract contrary to the prohibition contained in sub-paragraph (e) below, if such prohibition applies, is not accountable to the Corporation or any of the Members or

creditors by reason only of such director holding that office or of the fiduciary relationship thereby established, for any profit realized by such contract.

- (l) A director referred to in sub-paragraph (a) above shall not vote on any resolution to approve the contract, unless the contract is an arrangement by way of security for money lent to or obligations undertaken by the director for the benefit of the Corporation.
- (m) For the purposes of this Section 6.1, a general notice to the Board by a director declaring that the person is a director or officer of or has a material interest in a body corporate or business firm and is to be regarded as interested in any contract made therewith, is a sufficient declaration of interest in relation to any contract so made.
- (g) A contract is not void by reason only of the failure of a director to comply with the provisions of this Section 6.1 but the court may upon the application of the Corporation or a Member, set aside a contract in respect of which a director has failed to comply with the provisions of this Section 6.1, and the court may make any further order it thinks fit.

PART 7 - PROTECTION OF OFFICERS AND DIRECTORS

7.1 For the Protection of Directors and Officers

Any director or officer of the Corporation shall not be liable for any act, receipt, neglect or default of any other director, officer or employee or for any loss, damage or expense happening to the Corporation through any deficiency of title to any property acquired by the Corporation or for any deficiency of any security upon which any moneys of the Corporation shall be invested or for any loss or damage arising from bankruptcy, insolvency or tortious act of any person including any person with whom any moneys, securities or effects shall be deposited or for any loss, conversion, 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 which may happen in the execution of the duties of such director's or officer's respective office unless such occurrence is as a result of such director's or officer's own wilful neglect or default.

7.2 Insurance

Subject to approval by the Board, the Corporation will purchase and maintain a reasonable and adequate level of insurance for the directors and officers of the Corporation against any liability incurred by the directors and officers, in the capacity as a director or officer of the Corporation, except where the liability relates to the person's failure to act honestly and in good faith with a view to the best interests of the Corporation.

PART 8 - INDEMNITIES TO DIRECTORS AND OTHERS

8.1 Indemnities to Directors and Others

Every director or officer of the Corporation or other person, who has undertaken or is about to undertake any liability on behalf of the Corporation or any company controlled by it, and their heirs, executors and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the Corporation, from and against;

- (n) all costs, charges and expenses which such director, officer or other person sustains or incurs in or about any action, suit or proceedings which is brought, commenced or prosecuted against him or her, or in respect

of any act, deed, matter or thing whatsoever, made, done or permitted by him or her, in or about the execution of the duties of his or her office or in respect of any such liability; and

- (o) all other costs, charges and expenses which the director, officer or other person sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by their own wilful neglect or default.

PART 9 - POWERS OF DIRECTORS

9.1 Powers

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 charter or otherwise authorized to exercise and do.

9.2 Committees

The Board may appoint committees whose members will hold their offices at the will of the Board. The members of any committee need not be directors of the Corporation. The Board shall determine the duties of such committees and may fix by resolution any remuneration to be paid.

9.3 Expenditures

The Board shall have 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 ability to manage the expenditures on behalf of the Corporation.

PART 10 - OFFICERS

10.1 Appointment

The officers of the Corporation will include the offices of Chair of the Board and may include the offices of Vice-Chair, CEO-Secretary, and Treasurer and any such other offices as the Board may determine, shall be appointed by resolution of the Board. Officers may be Directors of the Board or staff of either HRP or HRR. If one person holds the titles of CEO-Secretary and Treasurer, such person can be referred to as the CEO-Secretary-Treasurer.

10.2 Term and Removal of Officers

The officers of the Corporation shall hold office until the earlier of the first Board meeting following the next annual meeting of Members; the date they resign; the date they are removed; and the date their successors are elected or appointed in their stead. Officers shall be subject to removal by resolution of the Board at any time.

10.3 Remuneration of Officers, Agents, and Employees

Remuneration for all officers, agents, and employees of the Corporation shall be fixed by the Board by resolution.

PART 11 - DUTIES OF OFFICERS

11.1 Chair

The Chair shall see that all orders and resolutions of the Board are carried into effect. The Chair shall preside at all meetings of the Members and of the Board and shall perform such other duties as shall from time to time be imposed upon by the Board.

11.2 Vice-Chair

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

11.3 Treasurer

The Treasurer shall have the custody of the funds and securities of the Corporation and shall keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the Corporation in the books belonging to the Corporation and shall deposit all monies, securities and other valuable effects in the name and to the credit of the Corporation in such chartered bank or trust company, or, in the case of securities, in such registered dealer in securities as may be designated by the Board from time to time. The Treasurer shall disburse the funds of the Corporation as may be directed by proper authority, taking proper vouchers for such disbursements, and shall render to the Chair and directors at a regular meeting of the Board, or whenever they may require it, an accounting of all the transactions and a statement of the financial position of the Corporation. The Treasurer shall also perform such other duties as may from time to time be directed by the Board.

11.4 CEO-Secretary

The CEO-Secretary shall be the chief executive officer of the Corporation, shall have the general and active management of the affairs of the Corporation, and shall attend all meetings of Members and of the Board and act as clerk thereof and record all votes and minutes of all proceedings in the books to be kept for that purpose. The CEO-Secretary shall give or cause to be given notice of all meetings of the Members and of the Board and shall perform such other duties as may be prescribed by the Board. The CEO-Secretary shall be custodian of the seal of the Corporation, which the CEO-Secretary shall deliver only when authorized by a resolution of the Board to do so and to such person or persons as may be named in the resolution.

11.5 Duties of Other Officers

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

PART 12 - EXECUTION OF DOCUMENTS

12.1 Execution of Documents

Contracts, documents or any instruments in writing requiring the signature of the Corporation, shall be signed by two of the following officers of the Corporation: one of the Chair or the Vice-Chair, and one of the CEO-Secretary or the Treasurer, 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 resolution to appoint an officer or officers on behalf of the Corporation to sign specific contracts, documents and instruments in writing. The Board 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. The seal of the Corporation when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by persons appointed by resolution of the Board.

PART 13 - MEMBERS' MEETINGS

13.1 Time and Place of Meetings

Meetings of the Members shall be held at least once a year or more often as necessary at the head office of the Corporation or at any place in Canada as the Board may determine and on such day as the Board shall appoint.

13.2 Meetings

The Members may consider and transact any business either special or general at any meeting of the Members.

At every annual meeting, in addition to any other business that may be transacted, the report of the Board, the financial statements, and the report of the auditors shall be presented. Additionally, at each annual meeting in a year where the term of a director has expired or a vacancy on the Board otherwise exists, the Board shall present the Members with a list of individuals nominated and recommended to the Board by an ad hoc nominating committee established by the Board and the Members shall elect a person or persons from such list to fill any and all vacancies on the Board.

The Board or the Chair or Vice-Chair shall have the power to call, at any time, a general meeting of the Members. The Board shall call a special general meeting of Members on written requisition of Members carrying not less than five percent (5%) of the voting rights.

13.3 Quorum

Fifty-one percent (51%) of the Members (or if the Members are corporate entities, the duly-appointed representatives thereof) present at a meeting will constitute a quorum. Such majority shall be either present in person or represented by proxy at such meeting, with at least one (1) Member (or if a Member is a corporation, a duly-appointed representative thereof) being present in person.

13.4 Notice

Fourteen (14) days' written notice shall be given to each Member of any annual or special general meeting of Members. Notice of any meeting where special business will be transacted shall contain sufficient information to permit the Member to form a reasoned judgment on the decision to be taken. Notice of each meeting of Members must remind the Member that the Member has the right to vote by proxy.

13.5 Voting of Members and Proxies

Each Member present at a meeting shall have the right to exercise one vote. A Member may, by means of a written proxy, appoint a proxyholder to attend and act at a specific meeting of Members, in the manner and to the extent authorized by the proxy. A proxyholder must be a Member or a director, officer, or employee of a Member and may be the proxy for more than one Member. At all meetings of Members, every question shall be determined by a majority of votes unless otherwise specifically provided by the Act or by these by-laws. Every person appointed by proxy shall have one vote for each Member who is entitled to vote at the meeting and who is represented by such proxyholder.

A proxy shall be executed in writing and may be in the following form:

The undersigned Member of Human Resources Research Institute appoints _____, or failing the person appointed above, _____, as the proxy of the undersigned to attend and act at the _____ meeting of Members of the said Corporation to be held on the _____ day of _____ 2____, and at any adjournment or adjournments thereof in the same manner, to the same extent and with the same power as if the undersigned were present at the said meeting or such adjournment or adjournments thereof.

DATED this _____ day of _____, 2____.

Signature of Member

The Board may from time to time make regulations regarding the lodging of proxies at some place(s) other than the place at which a meeting or adjourned meeting of Members is to be held and for particulars of such proxies to be sent by facsimile, electronic communications (including with electronic signatures), or in writing before the meeting or adjourned meeting to the Corporation or any agent of the Corporation for the purposes of receiving such particulars and providing that proxies so lodged may be voted upon as though the proxies themselves were produced at the meeting or adjourned meeting and votes given in accordance with such regulations shall be valid and shall be counted. The Chair may, subject to any regulations made as aforesaid, in the Chair's discretion, accept facsimile, electronic, or written communications as to the authority of any person claiming to vote on behalf of and to represent a Member notwithstanding that no proxy conferring such authority has been lodged with the Corporation, and any votes given in accordance with such facsimile, electronic, or written communication accepted by the chair of the meeting shall be valid and shall be counted.

13.6 Resolutions

Resolutions will be passed by a majority of the participating Members by a vote recorded by the CEO-Secretary, unless the Act or these by-laws otherwise provide.

13.7 Error or Omissions in Giving Notice

No error or omission in giving notice of any annual or general meeting or any adjourned meeting, whether annual or general, of the Members shall invalidate such meeting or make void any proceedings taken thereat and any Member may at any time waive notice of any such meeting and may ratify, approve, and confirm any or all proceedings taken or had thereat. For purpose of sending notice to any Member, director, or officer for any meeting or otherwise, the address of the Member, director, or officer shall be his last address recorded on the books of the Corporation.

13.8 Written Resolutions and Mail Ballots

In matters not required by the Act to be dealt with at a meeting:

- (a) a resolution in writing, signed by all the Members entitled to vote on that resolution at a meeting of Members, is as valid as if it had been passed at a meeting of Members and such written resolution shall satisfy all requirements relating to meetings of Members; or
- (b) Members may vote by mail ballot. Where a notice of meeting states that the Members may vote by mail ballot, the form of mail ballot shall be attached to the notice of meeting and the notice shall specify that the mail ballot must be completed, signed by the Member, and received by the CEO-Secretary (at the postal address or e-mail address specified) at least seventy-two (72) hours before the meeting at which the Member wishes to record his or her vote. Any votes received by mail ballot after that time shall not be counted for the purposes of the meeting. The mail ballot shall only be counted provided that the motion on the floor at the meeting is identical to that contained in the mail ballot and all background material available to Members at the meeting has been made available in advance to Members exercising their vote by mail ballot.

13.9 Means of Meetings

The Members may hold meetings by teleconference or by other electronic means that permit all persons participating in the meeting to hear each other, subject to the following qualifications:

- (a) All of the Members must consent thereto generally or in respect of a particular meeting;
- (b) All Members must have equal access to the technology required to participate in a meeting held by teleconference or other electronic means;
- (p) The relevant technology must permit all persons participating in the meeting to hear and communicate with each other;
- (q) A Member participating in such a meeting by such means is deemed to be present at the meeting;
- (r) At the commencement of each such meeting, the CEO-Secretary will ensure that a recording of the names of those persons in attendance in person or by electronic communications facilities is made and the Chair will determine whether a quorum is present;
- (f) The Chair shall determine the method of recording votes thereat, provided that any Member present may require all persons present to declare their votes individually; and
- (g) The Chair shall take such reasonable precautions as may be necessary to ensure that such communications facilities are secure from unauthorized interception or monitoring.

PART 14 - MINUTES OF BOARD OF DIRECTORS MEETINGS

14.1 Minutes of Meetings

The minutes of Board meetings shall not be available to the general membership of the Corporation but shall be available to the directors, each of whom shall receive a copy of such minutes.

PART 15 - FINANCIAL YEAR

15.1 Financial Year

Unless otherwise ordered by the Board, the fiscal year-end of the Corporation shall be the 30th day of November in each year.

PART 16 - AMENDMENT OF BY-LAWS

16.1 Amendment of By-laws

The provisions of these by-laws of the Corporation not embodied in its letters patent may be repealed or amended by by-law enacted by a majority of the directors at a meeting of the Board and sanctioned by at least two-thirds (2/3) of the Members voting 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 approval of the Minister of Industry has been obtained.

PART 17 - AUDITOR

17.1 Auditor

The Members shall at each annual meeting appoint an auditor to audit the accounts and annual financial statements of the Corporation for report to the Members at the next annual meeting. The auditor shall hold office until the next annual meeting provided that the Board may fill any casual vacancy in the office of auditor. The auditor may not be a director, officer, or employee of the Corporation without the consent of the Members. The remuneration of the auditor shall be fixed by the Board.

PART 18 - BOOKS AND RECORDS

18.1 Books and Records

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

PART 19 - RULES AND REGULATIONS

19.1 Rules and Regulations

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

PART 20 - INTERPRETATION

20.1 Interpretation

In these by-laws and in all other by-laws of the Corporation hereafter passed, unless the context otherwise requires, words importing the singular number shall include the plural number and vice versa, and references to persons shall include firms and corporations.

WITNESS the corporate seal of the Corporation.

ENACTED the _____ day of _____, 2010.

Name:

Title: Chair

Name:

Title: CEO-Secretary

CONFIRMED by the Members on the _____ day of _____, 2010.