CORPORATE SEAL

1. The seal, an impression whereof is stamped in the margin hereof, shall be the seal of the Corporation. The seal shall be in the custody of the Chief Executive Officer of the Corporation.

HEAD OFFICE

2. Until changed in accordance with the Canada Corporations Act (the “Act”), the Head Office of the Corporation shall be in the City of Toronto, in the Province of Ontario.

CONDITIONS OF MEMBERSHIP

3. 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 has received the approval of the Board of Directors of the Corporation.

4. There shall be two (2) classes of Membership:

4.1 Special Member. There shall be one Special Member, namely The Society of Trust and Estate Practitioners, a company limited by Guarantee and incorporated in England and Wales, or any successor organization (hereinafter referred to as the “Special Member”). The Special Member shall have full voting rights and shall be entitled to receive notice of and attend all meetings of the Members of the Corporation and shall have one (1) extraordinary vote, by virtue of which the Special Member may approve or deny any decision approved by the Ordinary Members at the meeting at which the extraordinary vote is being cast. The Special Member shall also have the right to propose motions at meetings of Members and to propose alternatives to decisions approved by the Ordinary Members at such meetings. Special Membership in the Corporation is transferable.

4.2 Ordinary Members. All members other than the Special Member shall be Ordinary Members. An Ordinary Member shall be entitled to receive notice of and attend any meetings of the Members of the Corporation and shall have one (1) vote. Ordinary Membership in the Corporation shall not be transferable.
5. For the purposes of this By-Law, “Members” shall mean, collectively, the Special Member and the Ordinary Members.

6. It shall be a condition of Ordinary Membership in the Corporation that the Ordinary Member be a member of the Special Member (as such membership is defined in the Articles of Association of the Special Member). Ordinary Membership in the Corporation shall immediately cease upon cessation, for any reason whatsoever, of that Ordinary Member’s membership in the Special Member. If an Ordinary Member’s membership of the Special Member is suspended by the Special Member, then that person’s Membership of the Corporation shall be suspended automatically for the duration of the suspension of the membership of the Special Member.

7. Membership fees or dues shall be fixed by the Board of Directors of the Corporation.

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

9. Any Ordinary Member may be required to resign if ordered to do so by resolution of the Special Member at an annual or any other general meeting of the Members. The Special Member may only be removed with its written consent.

MEMBERS MEETINGS

10. The annual general meeting of the Members shall be held within ninety (90) days after the end of the Corporation’s fiscal year. The annual general meeting and any special general meeting shall be held in the city where the head office of the Corporation is situated, or at such other place as the Board of Directors of the Corporation determines.

11. At least fourteen (14) days’ notice in writing shall be given to the Special Member, each Ordinary Member and the Auditor of the Corporation 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 Members to form a reasoned judgment on any decision to be taken. All business transacted at a meeting of the Members, other than consideration of the financial statements, auditor’s report, fixing the number of and election of Directors, and reappointment of the incumbent auditor at an annual general meeting, is deemed to be special business.

12. At every annual meeting, in addition to any other business that may be transacted, the report of the Directors and the financial statement shall be presented, and Auditors appointed for the ensuing year. A copy of any financial statements to be presented at any annual general meeting or special meeting shall be furnished to the Special Member at least fourteen (14) days prior to such meeting. The Special Member may consider and transact any business either special or general at any meeting of the Members. The Board of Directors of the Corporation, or the Chairman or a Deputy Chair shall have power to call, at any time, a general meeting of the Members of the
Corporation. The Board of Directors shall immediately call a special general meeting of Members on written request of the Special Member.

13. No amendments (other than a request for an adjournment) to any proposed resolution to be heard at any annual general meeting or any special meeting shall be heard at such meeting unless written notice of the amendment has been furnished to the Secretary of the Corporation at least seven (7) days prior to such meeting.

14. The Special Member may, by means of a written instrument, appoint a representative to attend and act at a specific meeting of Members, in the manner and to the extent authorized by the instrument. The representative so appointed may be a Member of the Corporation or any other individual designated by the Special Member.

15. A Member at a General Meeting may designate an individual to act as his or her proxy and the presence of such individual shall be deemed to be the presence of that Member. The Corporation shall recognize a proxy only if it has been deposited with the Corporation and it shall be so deposited before any vote is taken under its authority, or at such earlier time as the Board of Directors of the Corporation prescribes and which has been specified in the notice calling the meeting.

16. The quorum for the transaction of business at an annual general meeting or any special meeting is 10 Ordinary Members (or all the Ordinary Members, if there are less than 10) or the Special Member. No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any annual general meeting or any special meeting unless a quorum is present at the commencement of the meeting. If, within 1/2 hour from the time set for the holding of a meeting of shareholders, a quorum is not present, then the meeting shall stand adjourned to the same day in the next week at the same time and place. If, at the meeting to which such first meeting was adjourned, a quorum is not present within 1/2 hour from the time set for the holding of the meeting, the persons present and being, or representing by proxy, Ordinary Members constitute a quorum.

17. A resolution put to a vote at a general meeting shall be decided on a show of hands, unless a poll is demanded (before or after the declaration of the result of the show of hands) by the Chair or by at least two Ordinary Members present in person or by proxy, or 10 per cent of the Ordinary Members present in person or by proxy, whichever is greater. A resolution that is passed by a simple majority of the Ordinary Members shall be presented to the Special Member, if present at the meeting, who shall vote to approve or deny the resolution. If the Special Member votes to approve the resolution, it shall be deemed to be passed, and if the Special member votes to deny the resolution, it shall be deemed not to have passed. If the Special Member is not present at the meeting at which a resolution is approved by the Ordinary Members, or is present but does not vote on the resolution, then notice in writing of the resolution and its approval by the Ordinary members (the “Resolution Notice”) shall be given to the Special Member within 10 days of the Meeting. The Special Member shall vote to approve or deny the resolution by giving notice in writing of its vote to the Chief Executive Officer and the Secretary within 10 days of receiving the Resolution Notice.
and its vote shall be determinative. If the Special Member does not give notice in writing of its vote to the Chief Executive Officer or the Secretary within 10 days of receiving the Resolution Notice, it shall be deemed to have voted to approve the resolution.

18. No accidental error or omission in giving notice of any annual or general meeting or any adjourned meeting, whether annual or general, of the Members of the Corporation shall invalidate such meeting or make void any proceedings taken thereat and any Member may at any time waive notice of any such meeting. For the 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.

19. The Special Member or its representative may participate in an annual meeting or a special meeting by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and the Special Member or its representative or proxy participating in such a meeting by such means is deemed for the purposes of the Act and this by-law to be present at that meeting.

20. If approved by the Board of Directors of the Corporation, any non-member may, as observer, attend meetings of a technical or professional nature as well as general meetings of the Corporation, subject to the payment of any admission fees prescribed by the Board of Directors of the Corporation.

21. The minutes of each meeting of the Members of the Corporation shall be available to the Special Member, the Ordinary Members and the Board of Directors upon request.

BOARD OF DIRECTORS

22. The property and business of the Corporation shall be managed by a Board of Directors, comprised of a minimum of three (3) Directors. At every annual general meeting, the Members shall appoint or elect from among the Ordinary Members (being at least eighteen (18) years of age, and having power to contract) Directors to fill any vacancies for the coming year.

23. A Director shall hold office for a term of two (2) years, commencing at the dissolution or adjournment of the annual general meeting at which he or she is elected, and ending at the dissolution or adjournment of the second subsequent annual general meeting. Incumbent Directors, if qualified, shall be eligible for re-election or re-appointment, subject to any Rules or Regulations governing the length of time a Director may hold office. If an appointment of Directors is not held at the proper time the incumbent Directors shall continue in office until their successors are appointed.
24. A Director shall cease to hold office if:

24.1 the Special Member by written notice requires, whether for cause or without cause, that such Director be removed from office;

24.2 the Director has resigned his or her office by delivering a written resignation to the Secretary of the Corporation;

24.3 he or she is found by a court to be of unsound mind;

24.4 he or she becomes bankrupt or suspends payment or compounds with his creditors; or

24.5 he or she dies,

provided that if any vacancy shall occur for any reason contained in this paragraph, the Board of Directors may fill the vacancy by appointing a further Director, and advising the Special Member in writing of such appointment. The Special Member shall pass a resolution confirming or denying the appointment to office of the new Director. The new Director shall be entitled to take office immediately upon appointment, but shall cease to hold office if the appointment is denied by the Special Member.

25. The Directors shall serve as such without remuneration and no Director shall directly or indirectly receive any profit from his position as such; provided that a Director may be paid reasonable expenses incurred by him in the performance of his duties. Nothing herein contained shall he construed to preclude any Director from serving the Corporation as an Officer or in any other capacity and receiving compensation therefor.

26. A retiring Director shall remain in office until the dissolution or adjournment of the meeting at which his retirement is accepted and his successor is appointed.

27. The Chief Executive Officer of the Corporation shall be a member of the Board of Directors, ex officio.

POWERS OF DIRECTORS

28. 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 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.

29. The Directors shall have power to authorize expenditures and the investment of surplus or reserve funds on behalf of the Corporation from time to time. The Directors shall have the power to enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of promoting the interest of the Corporation in accordance with such terms as the Board of Directors of the Corporation may prescribe.
30. The Board of Directors of the Corporation is hereby authorized from time to time:

30.1 to borrow money upon the credit of the Corporation, from any bank, corporation, firm or person, upon such terms, covenants and conditions at such times, in such sums, to such an extent and in such manner as the Board of Directors in its discretion may deem expedient;

30.2 to limit or increase the amount to be borrowed;

30.3 to issue or cause to be issued bonds, debentures or other securities of the Corporation and to pledge or sell the same for such sums, upon such terms, covenants and conditions and at such prices as may be deemed expedient by the Board of Directors;

30.4 to secure any such bond, 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.

31. The Board of Directors of the Corporation shall take such steps as they may deem requisite to enable the Corporation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objects of the Corporation.

32. The Board of Directors of the Corporation may appoint such agents and employ 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 of Directors at the time of such appointment.

33. Remuneration for all Officers, agents, employees and Committee Members shall be fixed by the Board of Directors of the Corporation by resolution or by such committee or person to which it shall delegate this function.

DIRECTORS' MEETINGS

34. Provided that a quorum of Directors is present, a newly appointed Board may, without notice, hold its first meeting immediately following the meeting of Members at which such Board is appointed.

35. Meetings of the Board of Directors of the Corporation may be held at any time and place to be determined by the Directors provided that seventy-two (72) hours written notice of such meeting shall be given, other than by mail, to each Director, the Chief Executive of the Special Member and each Canadian member of Council of the Special Member. Notice by mail shall be sent at least fourteen (14) days prior to the meeting. Meetings of the Board of Directors may be held on shorter notice if all the Directors consent thereto. There shall be at least one (1) meeting per year of the Board of Directors of the Corporation. No accidental error or omission in giving notice of any
meeting of the Board of Directors or any adjourned meeting of the Board of Directors 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 Director is authorized to exercise one (1) vote.

36. Business may be transacted by resolutions passed at meetings of Directors or Committees of Directors at which a quorum is present or by resolution in writing, signed by all the Directors entitled to vote on that resolution at a meeting of Directors or a Committee of Directors. A copy of every such resolution in writing shall be kept with the minutes of the proceedings of the Directors or Committee of Directors.

37. A majority of Directors in office, from time to time, but no less than three (3) Directors, shall constitute a quorum for meetings of the Board of Directors of the Corporation. Any meeting of the Board 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.

38. A majority of the votes cast by the Directors present shall determine the questions in meetings, and, in the case of an equality of votes, the Chair shall have a casting vote.

39. A Director may participate in a meeting of the Board or a meeting of a Committee of Directors by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a Director participating in such a meeting by such means is deemed for the purposes of the Act and this by-law to be present at that meeting. Up to three nominees of the Special Member and any Canadian member of Council of the Special Member may attend any meeting of the Board, in person or by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously.

40. A Director or Officer of the Corporation who is a party to, or who is a Director or an Officer of, or has a material interest in any person who is a party to, a material contract or transaction or proposed material contract or transaction with the Corporation, shall disclose in writing to the Corporation or request to have entered in the minutes of meetings of Directors the nature and extent of his interest. Disclosure, as aforesaid, shall be made at the time and in the manner required by the Act, and a Director so having an interest in a contract or transaction shall, unless expressly permitted by the Act, not vote on any resolution to approve the contract or transaction.

INDEMNITIES TO DIRECTORS AND OTHERS

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

42. Provided that the standard of care required of him has been satisfied, no Director or Officer shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or employee, or for joining in any receipt or other act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune which shall happen in the execution of the duties of his office or in relation thereto, unless the same are occasioned by his own willful neglect or default.

43. Subject to the Act, the Corporation shall indemnify a Director or Officer of the Corporation, a former Director or Officer of the Corporation or a person who acts or acted at the Corporation’s request as a Director or Officer of a body corporate of which the Corporation is or was a member or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a Director or Officer of such Corporation or body corporate if,

43.1 he acted honestly and in good faith with a view to the best interests of the Corporation; and

43.2 in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

The Corporation shall indemnify such person in all such other matters, actions, proceedings and circumstances as may be permitted by the Act or the law.

44. Subject to the Act, the Corporation may purchase and maintain such insurance for the benefit of any person entitled to be indemnified by the Corporation pursuant to the immediately preceding section as the Board may from time to time determine.

OFFICERS

45. The Officers of the Corporation shall be a Chief Executive Officer, a Chair, one or more Deputy Chairs, Past Chair, Treasurer, Secretary and any such other Officers as the Board of Directors of the Corporation may by resolution determine. Any two (2) offices may be held by the same person. Officers, other than the Chair, Deputy Chair(s), Past Chair, Treasurer and Secretary, who shall be appointed or elected from among the directors in the manner hereinafter provided, need not be Directors.
46. The Officers, other than the Chief Executive Officer of the Corporation, shall be appointed by resolution of the Board of Directors of the Corporation at the first meeting of the Board of Directors following an annual meeting of Members.

47. Each Officer of the Corporation, other than the Chief Executive Officer, shall hold office for two (2) years from the date of appointment or until his or her successor is appointed. The Board of Directors of the Corporation may remove, whether for cause or without cause, at any time, any Officer of the Corporation. The Board of Directors shall immediately remove any Officer of the Corporation upon receipt of written request of the Special Member to do so.

DUTIES OF OFFICERS

48. The Chief Executive Officer of the Corporation shall oversee the general and active management of the affairs of the Corporation. He or she shall see that all orders and resolutions of the Board of Directors are carried into effect.

49. The Chair shall preside at all meetings of the Corporation and of the Board of Directors of the Corporation.

50. The Deputy 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 by the Board of Directors of the Corporation. Where there is more than one Deputy Chair, the Chair or, in the absence or disability of the Chair, the Board of Directors, may allocate such duties and powers among the Deputy Chairs as the Board of Directors sees fit.

51. The Treasurer shall be responsible for preparing budgets for each fiscal year of the Corporation and overseeing the investment or management of surplus funds of the Corporation, and shall render to the Chair and the Directors at each regular meeting of the Board of Directors, or whenever they may require it, an accounting of all the transactions and a statement of the financial position of the Corporation. He or she shall also perform such other duties as may from time to time be directed by the Board of Directors.

52. The Secretary shall attend all meetings and act as clerk thereof and record or cause to be recorded all votes and minutes of all proceedings in the books to be kept for that purpose. He or she shall give or cause to be given notice of all meetings of the Members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or Chair under whose supervision he or she shall be.

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

54. The Board of Directors of the Corporation may appoint Committees whose members will hold their offices at the will of the Board of Directors. Any Committee Member may be removed, whether for cause or without cause, by a majority vote of the Board of Directors. The Directors shall determine the duties of such Committees and may fix by resolution, any remuneration to be paid. The Chair of the Corporation's Board shall be an ex officio member of all Committees. A Committee member need not be a Director.

EXECUTIVE COMMITTEE

55. There shall be an Executive Committee composed of the Chief Executive Officer, The Chair, Deputy Chair(s), Treasurer and Secretary. The Executive Committee shall exercise such powers as are authorized by the Board of Directors. Any Executive Committee Member may be removed, whether for cause or without cause, by a majority vote of the Board of Directors. Executive Committee Members shall receive no remuneration for serving as such, but are entitled to reasonable expenses incurred in the exercise of their duty.

56. Meetings of the Executive Committee shall be held at any time and place to be determined by the Members of such Committee provided that seventy-two (72) hours written notice of such meeting shall be given, other than by mail, to each Member of the Committee. Notice by mail shall be sent at least fourteen (14) days prior to the meeting. A majority of Executive Committee Members, but no less than two (2), shall constitute a quorum. No accidental error or omission in giving notice of any meeting of the Executive Committee or any adjourned meeting of the Executive Committee of the Corporation shall invalidate such meeting or make void any proceedings taken thereat and any Member of such Committee may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat.

SPECIAL INTEREST GROUPS

57. The Board of Directors of the Corporation may, either together with other branches of the Corporation or solely within the Corporation, establish Special Interest Groups for the purpose of furtherance of the objects of the Corporation concerned with specific areas of practice of the Corporation.

58. Each Special Interest Group shall identify itself as “The Society of Trust and Estate Practitioners Group” together with the names of the various branches of the Corporation comprising the Special Interest Group, and the Corporation hereby grants the Special Interest Group the use of the letterhead and logo of the Corporation as suitably modified.

59. Each Special Interest Group may appoint such Officers as shall be agreed by the Board of Directors of the Corporation, which Officers shall co-ordinate and manage the affairs of the Special interest Group. The Officers of the Special Interest Group shall
appoint one of their own to be the Convenor of the Special Interest Group and to whom the Officers of the Special interest Group shall report.

60. Each Special Interest Group shall exercise such powers as authorized by the Boards of Directors of the Corporation comprising the Special Interest Group. The Convenor shall report to the Boards of Directors of the Corporation when requested to do so by such Board.

61. Membership in the Special interest Group shall be open to any Member of the Corporation comprising the Special Interest Group. Any Member of the Corporation which does not comprise the Special Interest Group may become a Member of the Special Interest Group, subject to approval of the Special Member.

62. The Board of Directors of the Corporation may authorize funds for the Special Interest Group. The finances of the Special Interest Group shall be administered by the Treasurer of the Corporation and shall be administered through the existing bank accounts of the Corporation. The Special Interest Group may charge its members such membership fees as it, in its discretion, deems appropriate.

63. The Board of Directors shall suspend or close the Special Interest Group if required to do so by the Special Member.

EXECUTION OF DOCUMENTS

64. Except as set out below, contracts documents or any instruments in writing where the total consideration is twenty-five thousand ($25,000) or less, requiring the signature of the Corporation shall be signed by the Chief Executive Officer and contracts, documents and instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The Directors 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. One officer and one director, or two directors of the Corporation, shall co-sign all cheques and banking instruments not exceeding $3,000, and two directors of the Corporation shall co-sign all cheques and banking instruments over $3,000, provided always that no cheque or banking instrument shall be signed by the person to whom it is payable. The Directors may give the Corporation’s power of attorney to any registered dealer in securities for the purposes of the transferring of and dealing with any stocks, bonds, and other securities of the Corporation. The seal of the Corporation when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any Officer or Officers appointed by resolution of the Board of Directors of the Corporation.

MINUTES OF BOARD OF DIRECTORS (AND EXECUTIVE COMMITTEE)

65. The minutes of each meeting of the Board of Directors of the Corporation and the minutes of each meeting the Executive Committee shall be available to the Special Member and to the Board of Directors upon request. The Ordinary Members may, at the discretion of the Board of Directors, be entitled to receive a copy of such minutes.
FINANCIAL YEAR

66. Unless otherwise ordered by the Board of Directors of the Corporation, the fiscal year end of the Corporation shall be March 31st.

AMENDMENT OF BY-LAWS

67. The by-laws of the Corporation not embodied in the Letters Patent may be repealed or amended by by-law or a new by-law relating to the requirements of subsection 155(2) of the Act, may be enacted by a majority of the Directors at a meeting of the Board of Directors of the Corporation and sanctioned by the Members in the manner hereinbefore provided at a meeting duly called for the purpose of considering the said By-Law, provided that the repeal or amendment of such by-laws shall not be enforced or acted upon until the approval of the Minister of Industry has been obtained.

AUDITORS

68. 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 as to whether the accounts and annual financial statements so audited are fairly presented and are in accordance with Generally Accepted Accounting Principles. Upon completion of the audit, the audit report shall be submitted to the Special Member for approval. Following approval, it shall be made available to the Members. The Auditor shall hold office until the next annual meeting provided that the Directors may fill any casual vacancy in the office of the Auditor. The remuneration of the Auditor shall be fixed by the Board of Directors of the Corporation. The Auditor so appointed shall not be a Director, Officer or employee of the Corporation or associated with a Director, Officer or employee unless the Special Member consents thereto in writing. The audit to be performed by the Auditor may, under no circumstances, be waived.

BOOKS AND RECORDS

69. The Directors shall see that all necessary books and records of the Corporation required by the by-laws of the Corporation or by any applicable statute or laws are regularly and properly kept. The Special Member shall be entitled, upon reasonable written notice to the Board of Directors, to inspect the accounting records or any other books, records, or documents of the Corporation, and the Board of Directors shall allow the Special Member or its authorized agent, access to such accounting records, books or documents for the purposes of such inspection.

70. The audited financial statements of the Corporation shall be available to the Special Member, the Ordinary Members and the Board of Directors upon request, once prepared.

RULES AND REGULATIONS

71. The Board of Directors of the Corporation 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, provided that a copy of each rule or regulation so prescribed shall be delivered to the Special member within 15 days of being prescribed, and shall have force and effect unless and until the Special Member denies it by giving written notice to the Chief Executive Officer and the Secretary within 15 days of receiving the rule or regulation.

72. For greater certainty, and notwithstanding any other provision of this Bylaw, the authority of the Board of Directors to prescribe rules and regulations shall include the power to prescribe rules and regulations relating to the appointment and retirement of members of the Board of Directors, including rules establishing the number of Directors to be appointed or elected, term limits for Directors and the automatic appointment or retirement of Directors by virtue of certain offices.

CODE OF CONDUCT

73. The Corporation shall adopt and adhere to the provisions of the Code of Professional Conduct of the Special Member. The Special Member may, from time to time, amend its Code of Professional Conduct which amendment it shall forward to the Corporation who shall adopt such amendment.

NOTICE

74. Any notice required by this Bylaw to be given to a Member in writing may be given personally, or by sending it through the post in a prepaid letter addressed to the person to whom it is to be given at his or her registered address (as appearing in the Register), or by sending it by way of electronic communication to such address as a Member may in writing notify the Corporation for the purpose of serving notice.

75. Any notice, if served by post, shall be deemed to have been served on the seventh day following that on which the letter containing the same is put in the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and posted as a prepaid letter.

INTERPRETATION

76. 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 or the masculine gender shall include the plural number or the feminine gender, as the case may be, and vice versa, and references to persons shall include firms and Corporations.