

**CENTREVENTURE DEVELOPMENT
CORPORATION**

**CONSOLIDATED
BY-LAW NO. 1**

MARCH 2016

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CENTREVENTURE DEVELOPMENT CORPORATION

BY-LAW NO. 1

A by-law relating generally to the transaction of the business and affairs of CentreVenture Development Corporation.

ARTICLE 1 INTERPRETATION

Section 1.01 DEFINITIONS

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

"**ACT**" means The Corporations Act of Manitoba, C.C.S.M. c.225 and the Regulations passed pursuant to that Act and any legislation that may be substituted therefor;

"**ARTICLES**" means the articles of incorporation incorporating the Corporation, as from time to time amended;

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

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

"**COUNCIL**" means the council of the City of Winnipeg elected in accordance with The City of Winnipeg Act of Manitoba, S.M. 1989-90 c.10 and any legislation that may be substituted therefor;

"**CORPORATION**" means the body corporate incorporated or continued under the Act and named in the Articles;

"**FIRST DIRECTORS**" means the persons named as such in the Articles;

"**FOUNDING BOARD**" means the Board of the First Directors;

"**MAYOR**" means the person elected as mayor of the City of Winnipeg in accordance with The City of Winnipeg Act of Manitoba, S.M. 1989-90 c.10 and any legislation that may be substituted therefor;

"**MEMBER**" and "**MEMBERS**" means the person and persons respectively as described in Section 9.01;

"**PERSON**" includes an individual, partnership, association, body corporate, trustee, executor, administrator or legal representative.

Section 1.02 INTERPRETATION

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

ARTICLE 2
BUSINESS OF THE CORPORATION

Section 2.01 HEAD OFFICE

The head office of the Corporation shall be in the City of Winnipeg, in the Province of Manitoba. The Directors may, from time to time, determine the specific location of the head office.

Section 2.02 CORPORATE SEAL

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

Section 2.03 FINANCIAL YEAR

The financial or fiscal year of the Corporation shall be on such date as the Directors may from time to time by resolution determine.

Section 2.04 EXECUTION OF INSTRUMENTS

Contracts, documents or instruments in writing requiring execution by the Corporation and having been specifically approved by the Board or having been authorized in the approved budget of the Corporation shall be signed by the Chief Executive Officer alone or by any two (2) Directors who are each members of the executive committee. Any other contracts, documents or instruments in writing requiring execution by the Corporation shall be signed by the Chief Executive Officer and any one (1) Director who is a member of the executive committee or by any two (2) Directors who are each members of the executive committee. Contracts, documents or instruments in writing executed as aforesaid shall be binding upon the Corporation without any further authorization or formality. The Board shall have the power from time to time, by resolution, to appoint any officer or officers or Director or Directors or any other person or persons on behalf of the Corporation either to sign contracts, documents or instruments in writing generally or to sign specific contracts, documents or instruments in writing.

The term "**contracts, documents, or instruments in writing**" as used in this By-law shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, share warrants, bonds, debentures or securities and all other paper

writings.

Section 2.05 VOTING RIGHTS IN OTHER CORPORATIONS

The signing officers of the Corporation may execute and deliver proxies and/or arrange for the issuance of voting certificates or other evidence of the right to exercise the voting rights attaching to any securities held by the Corporation. Such instruments, certificates or other evidence shall be in favour of such person or persons, as may be determined by the officers executing such proxies and/or arranging for the issuance of voting certificates or such other evidence of the right to exercise such voting rights. In addition, the Board may from time to time direct the manner in which and the person or persons by whom any particular voting rights or class of voting rights may or shall be exercised.

ARTICLE 3 **BORROWING, BANKING AND ACCOUNTS**

Section 3.01 BORROWING POWER

Without the limiting the borrowing powers of the Corporation as set forth in the Act, the Directors may from time to time on behalf of the Corporation, without authorization of the Member:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, re-issue, sell or pledge bonds, debentures, notes or other evidences of indebtedness or guarantee of the Corporation, whether secured or unsecured;
- (c) to the extent permitted by the Act, give directly or indirectly financial assistance to any person by means of a loan, guarantee or otherwise on behalf of the Corporation to secure performance of any present or future indebtedness; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, moveable or immovable, property of the Corporation including book debts, rights, powers, franchises, and undertakings to secure any such bonds, debentures, notes, or other present or future indebtedness, liability or obligation of the Corporation.

Nothing in this Section 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.

Section 3.02 BANKING ARRANGEMENTS

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

Section 3.03 RECORDING OF MONIES

All monies received by the Corporation shall be deposited in the Corporation's bank account as nearly as possible from day to day and all payments shall be made by cheque on the Corporation's bank.

Section 3.04 ACCOUNTING RECORDS

The Directors shall cause proper accounts to be kept of the assets and liabilities of the Corporation, of all monies received by the Corporation, of all monies invested by the Corporation and of all monies distributed by the Corporation and of the matters in respect of which credits and expenditures take place.

The books of the Corporation shall be kept at the head office of the Corporation.

Section 3.05 TREASURER'S REPORT

The Secretary-Treasurer shall at least once in every year, and more often if deemed proper by the Board, place before the Board a statement of receipts and disbursements and a balance sheet.

Section 3.06 APPOINTMENT OF AUDITORS OR ACCOUNTANTS

The Member annually shall, after considering the recommendation of the Board, appoint an independent chartered accountant or a firm of independent chartered accountants to be either the auditor(s) or the accountant(s) of the Corporation for the coming year and to audit or otherwise comment and report in writing on all of the accounts, records, and financial affairs of the Corporation to the Board and Member within ninety (90) days following the end of each fiscal year of the Corporation.

ARTICLE 4
DIRECTORS

Section 4.01 NUMBER OF DIRECTORS

Until changed in accordance with the By-law of the Corporation, the Board shall consist of not less than three (3) and not more than nine (9) Directors. The Mayor shall be the honorary chairman of the Board.

Amended 18/07/2001

Section 4.02 QUALIFICATION

No person shall be qualified for election as a Director if he is less than eighteen (18) years of age; if he is of unsound mind and has been so found by a court in Canada or elsewhere; if he is not an individual; if he has the status of a bankrupt or suspends payments or makes a compromise with his creditors.

Section 4.03 APPOINTMENT AND TERM OF OFFICE

The First Directors comprising the Founding Board shall all be considered to be elected Directors, and three (3) of the First Directors shall be appointed for a term of three (3) years, three (3) of the First Directors shall be appointed for a term of two (2) years, and two (2) of the First Directors shall be appointed for a term of one (1) year. The Member shall determine which length of term each of the First Directors shall serve.

Save and except for the appointment of Directors to the Founding Board, the Directors shall be appointed by the Mayor and each Director shall serve a term of three (3) years or until his successor is appointed.

The term of each Director, being three (3) years in duration, shall commence on January 1 and end on December 31.

No person shall serve more than two (2) continuous terms as a Director.

Amended 10/03/2016

Section 4.04 REMOVAL OF DIRECTOR

Subject to the provisions of the Act and the provisions herein, the Member may remove any Director from office for inefficiency, non-attendance at three (3) consecutive meetings without reasonable excuse, neglect of duty, misconduct or malfeasance by the Director. Prior to removal of any Director as aforesaid, such Director shall be given not less than seven (7) days prior to the proposed date of his removal a written notice setting out in reasonable detail the effective date of his removal, the reasons for his removal and a date, time and place, being a date prior to the effective date of his removal, at which he may have an opportunity to be heard by the Member and the other Directors.

Section 4.05 VACATION OF OFFICE

A Director ceases to hold office when:

- (a) he dies;
- (b) he is removed from office in accordance with Section 4.04;
- (c) he is of unsound mind and has been found so by a Court in Canada or elsewhere;
- (d) he has the status of a bankrupt, or suspends payments, or makes a compromise with his creditors;
- (e) his written resignation is sent or delivered to the Corporation or, if a time is specified in such resignation, at the time so specified, whichever is later; or
- (f) he is not re-appointed and his successor is appointed.

The Board may continue to act notwithstanding any vacancy in their number.

Section 4.06 ACTION BY THE BOARD

Subject to the provisions of the Act, the Board shall have the full power in all things to manage and administer the business and affairs of the Corporation, which shall, for greater certainty, include the authorization for and on behalf of the Corporation to purchase stocks, bonds, debentures and other securities and to invest the funds of the Corporation therein. Subject to Sections 4.07 and 4.08, the powers of the Board may be exercised by resolution passed at a meeting at which a quorum is present or by resolution in writing signed by all the Directors entitled to vote on that resolution. Where there is a vacancy in the Board, the remaining Directors may exercise all the powers of the Board so long as a quorum remain in office.

Section 4.07 MEETINGS BY TELEPHONE

If all the Directors consent, a Director may participate in a meeting of the Board or of a committee of the Board by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other and a Director participating in such a meeting by such means is deemed to be present at the meeting. Any such consent shall be effective whether given before or after the meeting to which it relates and may be given with respect to all meetings of the Board and of committees of the Board held while a Director holds office.

Section 4.08 RESOLUTION IN WRITING

The powers of the Board or a committee of the Board may be exercised by a resolution in writing, signed by all the Directors entitled to vote on that resolution at a meeting of the Board or of a committee of the Board, and the resolution shall:

- (a) be effective from the date specified in the resolution, but that date shall not be prior to the date on which the first Director signed the resolution; and
- (b) be kept with the minutes of the proceedings of the Directors or committee of Directors, as the case may be.

Section 4.09 PLACES OF MEETINGS

Meetings of the Board may be held at any place in Canada.

Section 4.10 CALLING OF MEETINGS

Meetings of the Board shall be held from time to time and at such place as the Chair, failing whom, the Vice-Chair, failing whom, not less than two (2) Directors, may determine.

Section 4.11 NOTICE OF MEETING

Notice of the time and place of each meeting of the Board shall be given in the manner provided in Section 10.01 to each Director not less than fourteen (14) days before the time

when the meeting is to be held. A notice of meeting of Directors need not specify the purpose of the business to be transacted at the meeting, except where the Act requires such purpose of business to be specified. A Director may in any manner waive notice of or otherwise consent to a meeting of the Board. Except as provided herein, no public notice or advertising of any meeting of the Board shall be required.

Section 4.12 FIRST MEETING OF NEW BOARD

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

Section 4.13 REGULAR MEETINGS

The Board may appoint a day or days in any month or months for regular meetings of the Board at a place an hour to be named. A copy of resolution of the Board fixing the place and time of such regular meetings shall be sent to each Director forthwith after being passed, but no other notice shall be required for any such regular meeting.

Section 4.14 ADJOURNED MEETING

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

Section 4.15 CHAIR

The Chair of the Corporation, failing whom, the Vice-Chair, shall be the chair of any meeting of the Board. If no such Officer is present, the Directors present shall choose one of their number to be the chair.

Section 4.16 QUORUM

The quorum for the transaction of business at any meeting of the Board shall consist of a majority of Directors then in office or such greater number of Directors as the Board may from time to time determine.

Section 4.17 VOTES TO GOVERN

At all meetings of the Board, every question and all powers, authority and discretion exercised by the Board shall be decided by a majority of the votes cast on the question. In case of an equality of votes, the chair of the meeting shall not be entitled to a second or casting vote.

Section 4.18 CONFLICT OF INTEREST

A Director or Officer who is a party to or who is a director of or has a material interest in any person who is a party to a material contract or proposed material contract with the Corporation

shall disclose in writing to the Corporation or request to have entered in the minutes of meetings of the Board the nature and extent of his interest at the time and in the manner provided by the Act. Any Director or Officer so interested shall not vote on any resolution to approve the contract, except in the manner and to the extent provided in the Act.

Section 4.19 REMUNERATION AND EXPENSES

The Board may fix the remuneration of the employees of the Corporation and may formulate the policy of the Corporation in relation to the reimbursement of expenses. The Directors or Officers of the Corporation shall not receive any remuneration for the providing of their services; provided, however, by a decision of the Board, shall be entitled to be reimbursed for such out of pocket expenses properly incurred by them in attending to the affairs of the Corporation. The Board may appoint such Officers and engage such employees, solicitors, property managers, agents, consultants and developers and other persons at such salaries or for such remuneration as the Board may deem proper or necessary and may incur such expenditures incidental to the conduct of the affairs of the Corporation and carry out its objects as may appear proper and the Board shall approve the payment of all such salaries, remuneration and expenditure.

Section 4.20 DIRECTOR EMERITUS

The Board may, at its discretion, have one or more Director Emeritus who will serve at the pleasure of the Board. By a majority vote of the Directors, the Board may appoint as a Director Emeritus any former Director of the Corporation if, in the judgment of the Board, such Director has rendered exceptionally valuable service to the Corporation and such Director's continued interest in association with the Corporation is desirable. A Director Emeritus may be invited to attend meetings of the Board but will not be considered a member of the Board for purposes of establishing a quorum and will not be entitled to vote on any matters before the Board. The appointment of a Director Emeritus may be terminated at any time by a majority vote of the Directors, and shall terminate upon the death or resignation of the Director Emeritus.

Added 08/06/2006

ARTICLE 5 **COMMITTEES**

Section 5.01 EXECUTIVE COMMITTEE

Whenever the Board shall determine from time to time, the Board shall elect from its members an executive committee consisting of not less than three (3), which committee shall have the power to fix its quorum at not less than a majority of its number and may exercise all the powers of the Board, subject to any regulations imposed from time to time by the Board. Notice of the time and place of each meeting of the executive committee or other committee of the Board shall be given in the manner provided in Article 10 each committee member not less than three (3) days (and not less than ten (10) days if sent by mail) before the date of the meeting and such notice need not specify the purpose of or the business to be transacted at the meeting. The Board may by resolution remove any member of the executive committee or other committee of the Board and may fill the vacancy created by such removal. Executive committee members and members of other committees of the Board shall serve as such

without remuneration. However, committee members shall be entitled to be reimbursed for travelling and other expenses properly incurred by them in attending meetings of committees.

Section 5.02 OTHER COMMITTEES OF THE BOARD

The Board may appoint any number of other committees of Directors and delegate to such committee powers permitted to be delegated to the committee by Article 7 hereof, provided that a majority of the members of such committee shall be residents of Manitoba.

Section 5.03 TRANSACTION OF BUSINESS

Subject to the provisions of Section 4.07 hereof, the powers of a committee of Directors may be exercised by a meeting at which a quorum is present or by resolution in writing signed by all the members of such committee who would have been entitled to vote on that resolution at a meeting of the committee. Meetings of such committee may be held at any place in or outside Canada.

Section 5.04 ADVISORY COMMITTEES

The Board may from time to time appoint such other committees as it may deem advisable, but the functions of any such other committees shall be advisory only.

Section 5.05 PROCEDURE

Unless otherwise determined by the Board, each committee shall have the power to:

- (a) fix its quorum at not less than a majority of its members;
- (b) elect its chair; and
- (c) regulate its procedure.

Section 5.06 NOMINATING COMMITTEE

In each year a nominating committee comprising of the Chief Executive Officer, the Vice-Chair, a Director at large and one person who is not a Director and who resides in the City of Winnipeg shall be convened. It shall be the responsibility of the Board to appoint the Director at large and the one person who is not a Director and to do so on or about the 1st day of April in each year, or so soon thereafter as possible. Without delay following the aforesaid appointments, the nominating committee shall meet, with the Vice-Chair acting as chair of the nominating committee, and shall prepare a list of candidates to the Board of Directors. This list shall be presented to the Member for purposes of Section 4.03 hereof.

ARTICLE 6
OFFICERS

Section 6.01 APPOINTMENT

Subject to Section 6.02, the Board shall from time to time, from among its own members,

appoint, a Chair, a Vice-Chair and a Secretary-Treasurer and such other Officers as the Board may determine, including one or more assistants to any of the Officers so appointed. The Board may specify the duties of any such Officers.

Section 6.02 CHAIR

The First Chair of the Board shall be the Mayor. The Chair shall preside as chair over all meetings of the Board. The Chair shall preserve order and decorum and exercise supervision over all committees and he shall have such other powers and duties as the Board may specify.

Section 6.03 VICE-CHAIR

A Vice-Chair shall, in the absence of the Chair, perform the functions of the Chair and shall have such powers and duties as the Board may specify.

Section 6.04 SECRETARY-TREASURER

The Secretary-Treasurer, in his capacity as Secretary, shall be the secretary of all meetings of the Board and shall enter or cause to be entered in records kept for that purpose minutes of all proceedings thereat; he shall give or cause to be given, as and when instructed, all notices to Members, Directors, Officers, auditors and members or committees of the Board; he shall be the custodian of the stamp or mechanical device generally used for affixing the corporate seal of the Corporation and of all books, papers, records, documents and instruments belonging to the Corporation, except when some other Officer or agent has been appointed for that purpose; and he shall have such other powers and duties as the Board or the Chair may specify.

The Secretary-Treasurer, in his capacity as Treasurer, shall keep proper accounting records in compliance with the Act and shall be responsible for the deposit of money, the safekeeping of securities and the disbursement of the funds of the Corporation. The Treasurer render to the Board annually and whenever required an account of all his transactions as Treasurer and of the financial position of the Corporation. The Treasurer shall have such other powers and duties as the Board may specify.

Section 6.05 PRESIDENT AND CHIEF EXECUTIVE OFFICER

The Board shall from time to time appoint a President and Chief Executive Officer. The President and Chief Executive Officer shall be the chief operating officer and, subject to the authority of the Board, shall have general supervision of the business and affairs of the Corporation. The President and Chief Executive Officer shall have such other powers and duties as the Board may specify.

Section 6.06 POWERS AND DUTIES OF OTHER OFFICERS

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

Section 6.07 VARIATION OF POWERS AND DUTIES

The Board may from time to time and subject to the provisions of the Act, vary, add to or limit the powers and duties of any Officer.

Section 6.08 INABILITY OF OFFICER OR DIRECTOR TO PERFORM DUTIES

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

Section 6.09 TERM OF OFFICE

Each Officer, except for the President and Chief Executive Officer, appointed by the Board shall hold office for a term of one (1) year or until his/her successor shall be appointed. The President and Chief Executive Officer shall hold office for a term as determined by the Board at the time of the appointment or reappointment of the President and Chief Executive Officer.

Section 6.10 DISCLOSURE OF INTEREST

An Officer shall disclose his interest in any material contract or proposed material contract with the Corporation in accordance with Section 4.18.

Section 6.11 AGENTS AND ATTORNEYS

Subject to Section 7.02, the Board shall have power from time to time to appoint agents or attorneys for the Corporation in or outside Canada, with such powers of management or otherwise (including the power to sub-delegate) as may be thought fit.

ARTICLE 7
DELEGATION

Section 7.01 DELEGATION BY THE BOARD

Subject to 7.02, the Board may from time to time delegate to the Chief Executive Officer or to the Executive Committee or to such one or more of the Directors and Officers of the Corporation, as may be designated by the Board, all or any of the powers conferred upon the Board pursuant to the Act or the Articles or by-laws of the Corporation, to such extent and in such manner as the Board shall determine at the time of each such delegation.

Section 7.02 EXCEPTION

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

ARTICLE 8
PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

Section 8.01 LIMITATION OF LIABILITY

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 other act or conformity, or for any loss, damage or expense occurring to the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by an error of judgment or oversight on his part, or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto, unless the same are occasioned by his own wilful neglect or default; provided that nothing herein shall relieve any Director or Officer from the duty to act in accordance with the Act or from liability for any breach of the provisions thereof.

Section 8.02 INDEMNITY

Subject to the limitations contained in the Act, the Corporation shall indemnify a Director or an 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 shareholder or creditor (or a person who undertakes or has undertaken any liability on behalf of the Corporation or any such body corporate) 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 has made a party by reason of being or having been a Director or Officer of the Corporation or such body corporate (or having undertaken any such liability) if:

- (a) he acted honestly and in good faith with a view to the best interests of the Corporation; and
- (b) 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;

and shall so indemnify such a person as aforesaid who has been substantially successful in the defence 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 the Corporation or body corporate against all costs, charges and expenses reasonably incurred by him in respect of such acts or proceedings, notwithstanding Subparagraph (a) and (b) above.

The Corporation shall also indemnify such person in such circumstances as the Act or law permits or requires. Nothing in this by-law shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of this by-law.

Section 8.03 INSURANCE

Subject to the limitations contained in the Act, the Corporation may purchase and maintain such insurance for the benefit of its Directors and Officers as such, as the Board may from time to time determine.

ARTICLE 9
MEMBERS

Section 9.01 MEMBERSHIP

Subject to the Act and the Articles, the Members shall consist of the First Directors. Upon enactment of this By-law by the First Directors and confirmation by the Members, membership shall be limited to the Mayor.

ARTICLE 10
NOTICES

Section 10.01 METHOD OF GIVING NOTICE

Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served) pursuant to the Act, the By-laws or otherwise to a Member, Director, Officer, auditor or member of a committee of the Board, shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to his recorded address or if mailed to him at his recorded address by prepaid ordinary or air mail or if sent to him at his recorded address by any means of prepaid transmitted or recorded communication. A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid; a notice so mailed shall be deemed to have been given on the third (3rd) day after deposit in a post office or public letter box; and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch. The Secretary may change or cause to be changed the recorded address of any Member, Director, Officer, auditor or member of a committee of the Board in accordance with any information believed by him to be reliable.

Section 10.02 COMPUTATION OF TIME

In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice shall be excluded and the date of the meeting or other event shall be included.

Section 10.03 UNDELIVERED NOTICES

If any notice given to any person pursuant to Section 10.01 is returned on two (2) consecutive occasions because he cannot be found, the Corporation shall not be required to give any further notices to such person until he informs the Corporation in writing of his new address.

Section 10.04 OMISSIONS AND ERRORS

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

Section 10.05 WAIVER OF NOTICE

Any Member (or his duly appointed proxyholder), Director, Officer, auditor or member of a committee of the Board may at any time waive any notice, or waive or abridge the time for any notice required to be given to him under any provision of the Act, the regulations thereunder, the By-laws or otherwise and such waiver or abridgment shall cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgement shall be in writing, except a waiver of notice of a meeting of the Board, and may be given in any manner.

ARTICLE 11
EFFECTIVE DATE AND AMENDMENT

Section 11.01 EFFECTIVE DATE

This By-law shall come into force when confirmed by the Members in accordance with the Act.

Section 11.02 AMENDMENT

The provisions of this or any other by-law of the Corporation may be enlarged, altered, amended or rescinded at any meeting provided that the proposed by-law amendment accompanies the notice of the meeting of the Board and when confirmed by a two-thirds (2/3) majority vote of all of the Directors present at such meeting and thereafter confirmed by the Member in accordance with the Act.