



# **WOMEN IN CAPITAL MARKETS**

## **BY-LAW NO. 2**

Original by Gowling Lafleur Henderson LLP

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Barrister & Solicitor, March 28, 2013

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April 2018

## **BY-LAW NO. 2**

### **A by-law relating generally to the conduct of the affairs of**

### **WOMEN IN CAPITAL MARKETS/LES FEMMES SUR LES MARCHES FINANCIERS**

### **(the “Corporation”)**

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**BE IT ENACTED** as a by-law of the Corporation as follows:

## **SECTION 1 – GENERAL**

### **1.01 Definitions**

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In this By-law and in all other By-laws and special resolutions of the Corporation, unless the context otherwise requires:

- a) **“Act”** means the *Canada Not-for-profit Corporations Act* S.C. 2009, c.23 including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;
- b) **“Articles”** means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
- c) **“Board”** means the board of directors of the Corporation and **“director”** means a member of the board;
- d) **“By-law”** means this By-law and all other By-laws of the Corporation as amended and which are, from time to time, in force and effect;
- e) **“Capital Market Activities”** broadly includes, for the purposes of these By-laws, the structuring, issuing, buying, selling, managing, analyzing or trading on the primary, secondary, over-the-counter or private markets any short-, medium- or long-term debt obligations, fixed income or equity securities or currencies or any derivatives thereof;
- f) **“Firm”** has the meaning set forth in section 1.01(j);
- g) **“Greater Toronto Area”** means the City of Toronto and the Regional Municipalities of York, Peel, Halton and Durham;
- h) **“Meeting of members”** includes an annual meeting of members or a special meeting of members; “special meeting of members” includes a meeting of any class or classes of members and a special meeting of all members entitled to vote at an annual meeting of members;
- i) **“Non-Voting Member”** means an Associate Member or Student Member as set forth in section 5.03;
- j) **“Qualifying Member”** shall mean (i) an individual who is resident in or outside Canada and engaged in Capital Market Activities for a period of one year or is employed by a firm for a period of one year whose principal business is Capital Market Activities (a **“Firm”**) or (ii) in special cases, such qualifications or relevant experience as the Board may accept as constituting the requisite threshold experience to effectively advance the mandate of the Corporation as a member of its Board;
- k) **“Regulations”** means the regulations made under the Act, as amended, restated or in effect from time to time;
- l) **“Special resolution”** means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution; and
- m) **“Voting Member”** means a Full Member or an Out-of-Town Member as set forth in section 5.03.

## **1.02 Interpretation**

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In the interpretation of this By-law, unless the context otherwise requires, words in the singular include the plural and vice-versa, words in one gender include all genders, and “**person**” includes an individual, body corporate, partnership, trust and unincorporated organization. The division of this By-law into articles and sections and the insertion of headings are for convenience of reference only and should not affect the construction or interpretation hereof. References to section numbers contained herein shall be interpreted as reference to sections of these By-laws unless otherwise stated.

## **1.03 Corporate Seal**

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The Corporation may have a corporate seal in the form approved from time to time by the board. If a corporate seal is approved by the board, the Secretary of the Corporation shall be the custodian of the corporate seal.

## **1.04 Financial Year**

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Unless otherwise ordered by the Board, the fiscal year of the Corporation shall end on the 31st day of December in each year.

## **1.05 Books and Records**

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

## **1.06 Signatories**

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Deeds, transfers, assignments, contracts, obligations, certificates and other instruments (“**Documents**”) in writing requiring execution by the Corporation shall be signed on behalf of the Corporation by any two directors or officers. In addition, the board may from time to time direct the manner in which and the person or persons by whom Documents generally and/or particular Documents or class of Documents may or shall be signed.

## **1.07 Electronic Signatures**

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The signatures of any person authorized to sign on behalf of the Corporation maybe written, printed, stamped, engraved, lithographed or otherwise mechanically or electronically reproduced. Anything so signed shall be as valid as if it had been signed manually, even if that person has ceased to hold office when anything so signed is issued or delivered, until revoked by resolution of the Board.

## **1.08 By-laws in another language**

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In the event of any conflict or inconsistency between this version of this By-law and any version in the French language or any other language into which this By-law may be translated, then this version of this By-law shall prevail.

## **SECTION 2 – DIRECTORS**

### **2.01 Election and Term of Board of Directors**

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The property, business and affairs of the Corporation shall be managed by a Board consisting of a minimum number of six (6) directors and a maximum number of twelve (12) directors, of whom not more than one-third for the time being in office may be non-Qualifying Members. The number of directors within the aforementioned range shall be set by resolution of the Board, and approved by the Members at the annual meeting, at such number as seen fit to appropriately manage the property, business and affairs of the Corporation. All directors shall be elected for a three (3) year term expiring at the close of the third annual meeting of the Corporation following their election or until their successors are elected or appointed, provided, however, that the elections and appointments should be staggered such that no more than half the directors shall retire at the close of each annual meeting. An individual who has served for two (2) consecutive terms as a director of the Corporation shall be regarded as ineligible for election as a director of the Corporation during a period of one (1) year after becoming so ineligible, unless the Board decides otherwise by resolution.

### **2.02 Nomination Procedure**

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Each year prior to the calling of the annual meeting of Members, the Human Resources (“HR”) Committee shall recommend to the Board the names of a slate of eligible individuals for election to the Board. A call for nominations or open Board positions will be posted on the WCM website. Applications will be reviewed by the HR Committee. Candidates will be selected in accordance with the terms of reference of the Board who have consented in writing to seek election to the Board at the forthcoming meeting of Members and to serve if so elected.

### **2.03 Qualification**

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The following persons are disqualified from being directors of the Corporation:

- (i) persons less than eighteen (18) years of age;
- (ii) persons who, pursuant to an order, are declared to be mentally incompetent persons or incapable of managing their affairs;
- (iii) persons who are not individuals; and
- (iv) persons against whom receiving orders have been made or who have made an assignment under the *Bankruptcy and Insolvency Act*.

### **2.04 Additional Directors**

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The directors may appoint one or more directors, who shall hold office for a term expiring not later than the close of the next annual general meeting of members, but the total number of directors so appointed may not exceed one-third (1/3) of the number of directors elected at the previous annual general meeting of members.

## **2.05 Meetings**

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Board meetings may be formally called by the Chair, the Secretary or any two (2) directors. There shall be at least three (3) meetings of the Board per year.

## **2.06 Notice of Directors' Meeting**

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Notice of directors' meetings shall be delivered electronically by email to each director not less than two (2) days before the meeting is to take place or shall be mailed to each director not less than fourteen (14) days before the meeting is to take place.

A meeting of the Board may be held at any time and place without notice if all directors who are present or if those who are not present, either before or after the meeting, waive notice or otherwise consent to such meeting being held, and at such meeting any business may be transacted which the Corporation, at a meeting of directors, may transact, provided that a quorum of the Board is present.

The Board may appoint a day or days in any month or months for regular meetings at an hour to be named.

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 for the purpose of appointing officers for the ensuing year.

Notice of an adjourned meeting of the Board is not required if the time and place of the adjourned meeting is announced at the original meeting.

## **2.07 Meeting by Telephone or by Electronic Means**

---

A director may participate in a meeting of the Board or of a committee of the Board by means of such conference telephone or other electronic means 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.

## **2.08 Chair**

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The chair of each meeting of the Board shall be the Chair or, in the chair's absence, a Vice Chair, if any. If no such person is present, the directors present shall choose one of their number to be the chair.

## **2.09 Voting**

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Subject to the Act, the Articles or the By-laws, any question arising at any meeting of the Board shall be decided by a majority of votes. Each director is authorized to exercise one vote. In case of an equality of votes, the Chair of the meeting shall not be entitled to have a second or casting vote. All votes at any such meeting shall be taken by a show of hands in the usual manner of assent or dissent unless a poll is requested in which case voting shall occur by secret ballot. A declaration by the Chair that a resolution has been carried and any entry to that effect in the minutes shall be admissible in evidence as prima



facie proof of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

## **2.10 Standing Committees of the Board**

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The Board shall appoint, at a minimum, a Finance and Audit Committee, a Governance Committee, and a Human Resources (“HR”) Committee and may from time to time appoint any other standing committee or committees that it considers necessary or appropriate for carrying out the business and affairs of the Corporation. The Board shall, when appointing any committee, set out the purposes of the committee, its composition, procedures and powers, provided that the committee shall not exercise any of the powers or carry out any duties that are legally required to be exercised or carried by the Board. The Board shall also have the power to dismiss any standing committee any time that it considers it necessary or appropriate to do so.

The duties of the standing committee referred to in section 2.10 are as set out below.

## **2.11 Finance and Audit Committee**

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The duties of the Finance and Audit Committee will be set out in the Finance and Audit Committee Charter as approved by the Board, and may include the following:

- (i) to oversee the work of the auditor; and
- (ii) to review the interim financial statements, annual audited financial statements, and the annual budget, and to make recommendations to the Board.

## **2.12 Governance Committee**

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The duties of the Governance Committee will be set out in the Governance Committee Charter as approved by the Board, and may include the following:

- (i) to review the By-laws and the rules of the Corporation to ensure that they are current and in accordance with the appropriate legislation and to make recommendations for any necessary changes to the Board; and
- (ii) to oversee the planning of meetings of members in accordance with the By-laws, Act and Regulations.

## **2.13 HR Committee**

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The duties of the HR Committee will be set out in the HR Committee Charter as approved by the Board, and may include the following:

- (i) to review the performance of the President and any other employees appointed by the Board;
- (ii) to recommend to the Board the remuneration of those employees;
- (iii) to meet, as may be required, to consider and recommend to the Board the names of eligible individuals to be elected or appointed to the Board to fill any vacancies which may exist from time to time; and

- (iv) to recommend to the Board the names of individuals to serve as advisors under section 2.15, if any.

## **2.14 Ad Hoc Committees**

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The Board may from time to time create such other committees as it deems necessary or advisable with such powers as are prescribed by the Board, and may appoint directors, Members or other persons who need not be engaged in Capital Market Activities or employed with a Firm and may be drawn from the broader community to serve on any such committee or committees, for such term as the Board or its Chair shall consider necessary or desirable. The chair of each such committee of the Board shall be a director. Any such committee or committees may formulate its or their own rules of procedure subject to such regulations and/or directions as the Board may from time to time make in respect of thereof. Any such committee or committees shall meet at the request of the Board or its chair and may be disbanded or a member of any such committee may be removed and replaced at any time by a resolution of the Board. Members of any such committee or committees shall receive no remuneration for serving as such, but are entitled to reimbursement for reasonable expenses incurred in the exercise of their duties as such committee member. Members of any such committee or committees shall not be entitled to vote on any decisions of the Board.

## **2.15 Advisors to the Board**

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From time to time the Board may request Members, or other persons who need not be engaged in Capital Market Activities or employed with a Firm and may be drawn from the broader community, who have special knowledge or ability to sit with the Board for a temporary period to advise and to assist in their deliberations. Such advisors shall not be entitled to vote on any decisions of the Board.

## **2.16 Confidentiality**

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All meetings of the Board shall be held on a confidential basis in order to facilitate the free flow of information at such meetings. It shall be the duty of all members of the Board, all officers and all persons present by invitation at board meetings to ensure that matters discussed or information provided at meetings of the Board are treated on a confidential basis and, in particular, are not discussed outside of such meetings on any basis that would attribute the remarks to any particular firm or director.

## **2.17 Declaration of Interest**

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Subject to the procedures outlined in any conflicts of interest policy or policies created by the Board, it shall be the duty of every director of the Corporation who is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Corporation to declare such interest and to refrain from voting thereon in accordance with the Act.

## **2.18 Remuneration of Directors**

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The directors of the Corporation shall receive no remuneration for acting as such but the Board may determine to reimburse their reasonable expenses where incurred at the Board's request in the performance of their duties. Nothing herein contained shall be construed to preclude any director from serving the Corporation as an officer or in any other capacity and receiving compensation therefor.

## **SECTION 3 – OFFICERS**

### **3.01 Appointment**

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The officers of the Corporation shall be a Chair, a Vice-Chair, a Secretary, a Treasurer, a President and Chief Executive Officer, and any such other officers as the board may determine. The Board may appoint officers on an annual or more frequent basis, specify their duties and, subject to the Act, delegate to such officers the power to manage the activities and affairs of the Corporation. A director may be appointed to any office of the Corporation. An officer may, but need not be, a director unless this by-law otherwise provides. Two or more offices may be held by the same person. Officers may be appointed by resolution of the board at the first meeting of the board following an annual meeting of members.

### **3.02 Chair**

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The Chair shall be a Qualifying Member pursuant to section 1.01 j) of these By-laws. The position of Chair will be held for a term of two (2) years or as determined by the Board.

### **3.03 Vice Chair**

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The Vice Chair shall have such powers and duties as the Board or the Chair may specify and shall fulfill the Chair's duties when the Chair is unavailable or unable to do so. The position of Vice Chair will be held for a term of two (2) years or as determined by the Board.

### **3.04 Past Chair**

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The Past Chair, being that person who served as Chair immediately prior to the current Chair, if duly elected in a meeting of members or appointed by the Board under section 2.04, shall have such powers and duties as the Board or the Chair may specify. The position of Past Chair will be held for up to two (2) years or as determined by the Board.

### **3.05 Secretary**

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The Secretary, or the Secretary's delegate, shall attend and act as the Secretary of all meetings of the Board and Members and shall prepare and retain or cause to be prepared and retain minutes of all such meetings. The Secretary or the Secretary's delegate, shall give or cause to be given, as and when instructed, all notices to Members, directors, officers, and auditors. The Secretary shall be the custodian

of the stamp or mechanical device generally used for affixing the corporate seal of the Corporation and shall do such other acts as are usually performed by a secretary. The position of Secretary will be held for a term of two (2) years or as determined by the Board.

### **3.06 Treasurer**

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The Treasurer shall have custody, or may delegate, through a resolution of the board, custody of the funds and securities of the Corporation and shall cause to be kept full books and financial records belonging to the Corporation and shall deposit all moneys, 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, or delegate to an officer or agent the authority to 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 the 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 also shall perform such other duties as may from time to time be directed by the board. The position of Treasurer will be held for a term of two (2) years or as determined by the Board.

### **3.07 President and Chief Executive Officer**

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The Board may appoint a chief executive officer in addition to the Chair, in which case such officer may carry the title of President and Chief Executive Officer (the “**President**”) and, subject to the authority of the Board, shall have general supervision of the business of the Corporation and shall have such other powers and duties as the Board may specify.

### **3.08 Paid Leadership**

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The Board may from time to time appoint one or more paid individual(s) to act for the benefit of the Corporation including or in addition to the President. This person or persons shall have such powers and duties as the Board or the Chair may specify. This person or persons shall be entitled to be remunerated for his/her services, such remuneration to be fixed by resolution of the Board.

### **3.09 Powers and Duties of Other Officers**

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The powers and duties of all other officers shall be such as the terms of their engagement call for or as the Board or the Chair may specify. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant, unless the Board or the President otherwise directs.

### **3.10 Variations of Powers and Duties**

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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.

### **3.11 Term of Office**

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The Board, in its discretion, may remove any officer of the Corporation, without prejudice to such officer's rights under any employment contract or in law. Otherwise each officer appointed by the Board shall hold office until such officer's successor is appointed, or until such officer's earlier resignation.

### **3.12 Remuneration of Officers**

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The officers may be paid such remuneration for their services as the Board may from time to time determine. They shall also be entitled to be reimbursed for travelling and other expenses properly incurred by them in the exercise of the duties of their respective offices. The remuneration of any employees or agents shall be such as the terms of their engagement call for or as the Board or the Chair may specify.

### **3.13 Agents and Attorneys**

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

## **SECTION 4 – PROTECTION OF DIRECTORS AND OFFICERS**

### **4.01 Limitation of Liability**

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No director or officer of the Corporation 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 by order of the Board for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, firm or corporation with whom or which any of the monies, securities or effects of the Corporation shall be lodged or deposited, or for any loss occasioned by any error of judgment or oversight on such director's or officer's part, or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of such director's or officer's office or in relation thereto unless the same are occasioned by such director's or officer's own willful neglect or default. Without limiting the generality of the foregoing, nothing herein shall be construed as acting to relieve any director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof.

### **4.02 Indemnity**

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Provided that every director acted honestly and in good faith with a view to the best interests of the Corporation, every director of the Corporation and their heirs, executors, 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:

- (i) all costs, charges and expenses whatsoever that such director sustains or incurs in or about any action, suit or proceedings which is brought, commenced or prosecuted against such director, for or in respect of any act, deed, matter or thing whatever made, done or permitted by such director, in or about the execution of the duties of such director's office; and
- (ii) all other costs, charges and expenses that such director sustains or incurs, in or about or in relation to the affairs of the Corporation, except such costs, charges or expenses as are occasioned by such director's own willful neglect or default.

#### **4.03 Insurance**

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The Board will purchase such directors' and officers' insurance as it deems appropriate to be paid for out of the funds of the Corporation.

### **SECTION 5 – MEMBERS**

#### **5.01 Membership**

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The membership shall consist of individuals, both men and women, who are interested in furthering the Corporation's purposes, who meet qualifications and whose application for admission has received the approval of (i) the President and Chief Executive Officer or (ii) such other officer or officers as the President and Chief Executive Officer or the board may from time to time determine. A corporation or other entity shall not be a member. As soon as practicable, each applicant shall be informed in writing of such applicant's admission as a Member. There shall be a minimum of three (3) Full Members of the Corporation at all times.

#### **5.03 Classes of Members**

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Subject to the articles, there shall be four (4) classes of Members of the Corporation, namely Full Members, Out-of-Town Members, Associate Members and Student Members. "**Members**" and "**membership**" shall have corresponding meanings;

- (i) Full Members: individuals who are engaged in Capital Market Activities, are employed by a firm whose principal business is Capital Market Activities, or are engaged in the provision of any services or products in support of Capital Market Activities or have been engaged or employed in any of the foregoing at any time within the preceding 12-month period, shall be eligible to become Full Members. Full Members shall be entitled to attend and vote at all meetings of Members to the extent provided in these By-laws;
- (ii) Out-of-Town Members: individuals who satisfy the qualifications under paragraph (i) of this section 5.03 but who live and work outside of the Greater Toronto Area or any city where the

Corporation has a chapter shall be eligible to become Out-of-Town Members. Out-of-Town Members shall pay a reduced membership fee and shall be entitled to attend and to vote at each annual meeting of Members to the extent provided in these By-laws;

- (iii) Associate Members: individuals who are not employed in any business described in paragraph (i) of this section 5.03 yet who are interested in furthering the objects of the Corporation shall be eligible to become Associate Members. Associate Members shall pay a reduced membership fee, shall be entitled to attend each annual meeting of Members but shall not be entitled to vote at any meetings of the Members; and
- (iv) Student Members: individuals enrolled as full-time students from Grade 9 and up, including university students, shall be eligible to become Student Members. Student Members shall pay a reduced membership fee, be entitled to attend each annual meeting of Members but shall not be entitled to vote at any meetings of the Members.

The term of membership of a Member shall be annual, subject to renewal in accordance with the policies of the Corporation. Pursuant to subsection 197(1) (Fundamental Changes) of the Act, a special resolution of the members is required to make any amendments to this section of the By-laws if those amendments affect membership rights and/or conditions described in paragraphs 197(1)(e), (h), (l) or (m).

#### **5.04 Withdrawal**

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Members may withdraw from the Corporation by delivering to the Corporation a resignation in writing which shall be effective upon acceptance thereof by the Board. In case of withdrawal, a Member shall remain liable for payment of any assessment or other sum levied or which became payable by the member to the Corporation prior to the acceptance of the member's resignation and shall not be entitled to a refund of any portion of dues or fees previously paid by the member in accordance with section 5.08 hereof.

#### **5.05 Removal of Members**

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Members shall be automatically removed from the register of Members of the Corporation:

- (i) upon ceasing to meet the eligibility requirements for membership as set out in section 5.03 hereof;
- (ii) upon default of payment of the prescribed fees; or
- (iii) upon a breach of section 5.06 of this By-law.

In addition, upon 30 days' notice in writing to a Member of the Corporation and after giving such Member an opportunity to be heard, the Board may pass a resolution authorizing the removal of such Member from the register of Members of the Corporation and thereupon such person shall cease to be a Member of the Corporation. Any Member so removed may re-apply for membership in the Corporation.

## **5.06 Register of Members**

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No Member of the Corporation shall use the register of members for commercial purposes or for any improper purpose. The use of the register of members by a sponsor of the Corporation for purposes approved by the Board shall not be considered an improper purpose provided each Member whose name is so disclosed has indicated that such member consents to the use of the personal information such Member provided to the Corporation for such purposes.

## **5.07 Termination of Membership**

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Except as otherwise specifically provided, an individual's membership in the Corporation shall automatically terminate in the following circumstances:

- (i) upon death of the Member;
- (ii) upon the withdrawal or resignation of the Member in accordance with section 5.04 hereof; or
- (iii) upon removal of the Member from the register of members in accordance with section 5.05 hereof.

## **5.08 Dues**

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The annual dues or fees payable by Members in each category of membership shall from time to time be fixed by the Board upon the recommendation of the President.

The President and Chief Executive Officer shall notify or shall cause to be notified each Member of the dues or fees at any time payable by them and, if any are not paid within thirty (30) days of the date of such notice the Members in default shall thereupon automatically cease to be Members of the Corporation, but any such Members may, on payment of all unpaid dues or fees, be reinstated by the Board or the President and Chief Executive Officer, provided that they otherwise meet the eligibility criteria.

## **5.09 Meetings of Members**

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At every annual meeting, in addition to any other business that may be transacted, the financial statements and the report of the auditors shall be presented to the Members, a Board shall be elected, auditors shall be appointed for the ensuing year and the remuneration of the auditors shall be fixed or the Board shall be authorized to fix such remuneration.

The Board shall call an annual meeting once at least every calendar year and not more than fifteen (15) months after the holding of the last preceding annual meeting.

The Members may consider and transact any business either special or general without any notice thereof at any meeting of the Members. The Board or the Chair shall have power to call, at any time, any meeting of the Members of the Corporation.



## **5.10 Notice of Meetings**

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Written notice of the time and place of any annual meeting or special meeting of the Members of the Corporation shall be delivered electronically by email not less than 21 (twenty-one) days and not more than 35 days before the meeting is to take place or shall be mailed not less than 21 (twenty-one) days and not more than sixty (60) days before the meeting is to take place, to each Voting Member and each Non-Voting Member who, at the close of business on the record date for notice or, if no record date for notice is fixed, at the close of business on the day preceding the day on which notice is given, is entered in the register of Members. Notice of a special meeting of Members shall state the nature of the business to be transacted thereat in sufficient detail to permit a Member to form a reasoned judgment thereon. All notices shall include a form of proxy or a statement that a Voting Member may appoint a proxy holder in accordance with section 5.18. The directors and the auditor of the Corporation are entitled to receive all notices and other communications relating to any meetings of Members that any Member is entitled to receive. A statutory declaration that notice has been given pursuant to this By-law shall be sufficient and conclusive evidence of the giving of such notice.

## **5.11 Meetings without Notice**

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A meeting of Members may be held at any time and place without notice if all Voting Members are present or if not present, either before or after the meeting, waive notice or otherwise consent to such meeting being held, and at such meeting any business may be transacted which the Corporation, at a meeting of Members, may transact.

## **5.12 Record Date for Notice**

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The Board may by resolution fix in advance a record date, preceding the date of any meeting of Members by not more than sixty (60) and not less than 21 (twenty-one) days, for the determination of Members entitled to notice of such meeting.

## **5.13 Chair and Secretary**

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The Chair or, in the Chair's absence, the Vice Chair, will chair the meeting. If no such officer be present within fifteen minutes from the time fixed for holding the meeting, the persons present and entitled to vote shall choose one of their number to be Chair, in which case the provisions of these By-laws applicable to the officer will likewise be applicable to the Chair while acting as the Chair. If the Secretary of the Corporation is absent, the Chair shall appoint some person, who must be a Member, to act as Secretary of the meeting.

## **5.14 Persons Entitled to be Present**

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The only persons entitled to attend a meeting of Members shall be Voting Members, Non-Voting Members, the directors and the auditor of the Corporation and such other persons who are entitled or required under any provision of the Act, articles or By-laws of the Corporation to be present at the meeting.

### **5.15 Adjournments**

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Any meetings of the Members of the Corporation or of the Board may be adjourned to any time and from time to time and such business may be transacted at such adjourned meeting as might have been transacted at the original meeting from which such adjournment took place. No notice shall be required of any such adjournment. Such adjournment may be made notwithstanding that no quorum is present.

### **5.16 Quorum of Members**

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A quorum for the transaction of business at any meeting of Members shall consist of two (2) Full Members present in person, each being entitled to vote thereat or being a duly appointed proxy for an absent Voting Member so entitled.

### **5.17 Voting of Members**

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Subject to the provisions contained in the Articles and the By-laws, each Voting Member in good standing shall at all meetings of Members be entitled to one vote on each question. No Member shall be entitled to vote at meetings of the Corporation unless the member has paid all dues or fees, if any, then payable by the member.

### **5.18 Proxy holders and Representatives**

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Every Voting Member has the right to appoint a Full Member or an Out-of-Town Member as the Voting Member's proxy holder, or one or more Full Members or Out-of-Town Members as the Voting Member's alternate proxy holders, to attend and act as the Voting Member's representative at a meeting of Members. Subject to the Regulations, a proxy shall be in writing executed by the Voting Member or Voting Member's attorney and may be exercised by the proxy holder in the manner and to the extent authorized and with the authority conferred by the proxy.

### **5.19 Votes to Govern**

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At any meeting every question shall, unless otherwise required by the Articles or By-laws or by law, be determined by the majority of the votes duly cast on the question.

### **5.20 Show of Hands**

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Any question at a meeting of Members shall be decided by a show of hands unless a poll thereon is required or demanded as hereinafter provided. Upon a show of hands every person who is present and entitled to vote shall have one vote. Whenever a vote by show of hands shall have been taken upon a question, unless a poll thereon is so required or demanded, a declaration by the Chair of the meeting that the vote upon the question has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting shall be prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against any resolution or other proceeding in respect of the said question, and the result of the vote so taken shall be the decision of the Members upon the said question.

## **5.21 Polls**

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Before or after calling for a vote on any question, the Chair of the meeting or any Voting Member may require a poll thereon. A poll so required shall be by secret ballot in such manner as the Chair of the meeting shall direct. A request for a poll may be withdrawn at any time prior to the taking of the poll. Upon a poll, each Member entitled to vote, whether present in person or represented by a duly appointed proxy, shall have one vote and the result of the poll shall be determined by a majority vote of the members upon the said question.

## **5.22 Casting Vote**

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In case of an equality of votes at any meeting of Members either upon a show of hands or upon a poll, the Chair of the meeting shall not be entitled to a second or casting vote.

# **SECTION 6 – NOTICES**

## **6.01 Procedure for Sending Notices**

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Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served) pursuant to the Act, the articles, the by-laws or otherwise to a member, director, officer, member of a committee of the board or the auditor shall be sufficiently given:

- (i) if delivered personally to the person to whom it is to be given or if delivered to such person's address, as shown in the records of the Corporation, or in the case of notice to a director to the latest address as shown in the last notice that was sent by the Corporation in accordance with the Act and received by Corporations Canada;
- (ii) if mailed to such person at such person's recorded address by prepaid ordinary or air mail;
- (iii) if sent to such person by means of telephonic, electronic or other communication facility at such person's recorded address for that purpose; or
- (iv) if provided in the form of an electronic document in accordance with the Act.

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 when deposited 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, member of a committee of the board or the auditor in accordance with any information believed by the Secretary to be reliable. The declaration by the Secretary that notice has been given pursuant to this by-law shall be sufficient and conclusive evidence of the giving of such notice. The signature of any director or officer of the Corporation to any notice or other document to be given by the Corporation may be written, stamped, type-written or printed or partly written, stamped, type-written or printed.

## **6.02 Undelivered Notices**

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If any notice sent to a Member pursuant to section 6.01 is unsuccessfully delivered on two consecutive occasions because such Member cannot be found, the Corporation shall not be required to give any further notice to such Member until such Member informs the Corporation in writing of such Member's new address or email address.

## **6.03 Computation of Time**

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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 in making the calculation.

## **6.04 Electronic Signatures on Notices**

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The signature on any notice or other communication or document to be sent by the corporation; may be written, printed, stamped, engraved, lithographed or otherwise mechanically reproduced, either by facsimile, electronic means or otherwise.

## **6.05 Omission of Notice**

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All actions taken at a meeting in respect of which a notice has been sent shall be valid even if:

- (i) by accident, notice was not sent to any person;
- (ii) notice was not received by any person; or
- (iii) there was an error in a notice that did not affect the substance of that notice.

## **6.06 Waiver of Notice**

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Any person entitled to notice under the Act, the Articles of Continuance or the By-laws may waive that notice. Waiver, either before or after the event referred to in the notice, shall cure any default in sending the notice.

# **SECTION 7 - BY-LAW AND EFFECTIVE DATE**

## **7.01 By-law and Effective Date**

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Subject to the articles, the Board may, by resolution, make, amend or repeal any by-law that regulates the conduct and affairs of the Corporation. Any such by-law, amendment or repeal shall be effective from the date of the resolution of directors until the next meeting of members where it may be confirmed, rejected or amended by the members by ordinary resolution. If the by-law, amendment or repeal is confirmed or confirmed as amended by the members it remains effective in the form in which it was confirmed. The by-law, amendment or repeal ceases to have effect if it is not submitted to the members at the next meeting of members or if it is rejected by the members at the meeting.

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

## **SECTION 8 - REPEAL**

### **8.01 Repeal**

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Upon this By-law coming into force, By-law No. 1 of the Corporation is repealed. However, such repeal shall not affect the previous operation of such By-law or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under the validity of any contract or agreement made pursuant to such By-law prior to such repeal. All officers and persons acting under such repealed By-law shall continue to act as if appointed under the provisions of this By-law and all resolutions of the members or board with continuing effect passed under such repealed By-law shall continue good and valid, until amended or repealed, except to the extent inconsistent with this By-law.

***[Signature page follows]***

**APPROVED** by the directors of the Corporation on May 17, 2018 and confirmed, without variation, by the members on May 17, 2018, pursuant to the provisions of the *Canada Not-for-profit Corporations Act*.

**DATED** as of May 17, 2018.

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Sheryl Holmes  
Chair

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Nathalie Clark  
Vice-Chair