

SUDBURY LAURENTIAN SWIM CLUB

BY-LAW NO. 1

A by-law relating generally to the conduct of the affairs of the Corporation.

INTERPRETATION

1. Interpretation. In this by-law and all other by-laws of the Corporation, unless the context otherwise specifies or requires:

(a) **“Act”** means the Corporations Act, R.S.O. 1980, c.95 as from time to time amended and every statute that may be substituted therefor and, in the case of such substitution, any references in the by-laws of the Corporation to provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or statutes;

(b) **“Regulations”** means the Regulations made under the Act as from time to time amended and every regulation that may be substituted therefor and, in the case of such substitution, any references in the by-laws of the Corporation to provisions of the Regulations shall be read as references to the substituted provisions therefor in the new regulations;

(c) **“by-law”** means any by-law of the Corporation from time to time in force and effect;

(d) all terms which are contained in the by-laws of the Corporation and which are defined in the Act or the Regulations made thereunder shall have the meanings given to such terms in the Act or such Regulations; and

(e) words importing the singular number only shall include the plural and vice versa and words importing a specific gender shall include the other genders and the words “person” shall include bodies corporate, corporations, companies, partnerships, syndicates, trusts and any number of aggregate of persons; and

(f) the headings used in the by-laws are inserted for reference purposes only and are not to be considered or taken into account in construing the terms and provisions thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions.

HEAD OFFICE

2. Head Office. The head office of the Corporation shall be in the Regional Municipality of Sudbury (subject to change by special resolution) and at such place within the municipality in Ontario where the head office is from time to time situate as the directors of the Corporation may from time to time by resolution determine.

SEAL

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

DIRECTORS

4. **Duties and number.** The affairs of the Corporation shall be managed by the board of directors who may be known and referred to as directors, trustees or governors and who may exercise all such powers and do all such acts and things as may be exercised or done by the Corporation that are not by the by-laws or any special resolution of the Corporation or by statute expressly directed or required to be done in some other manner. The board of directors shall consist of seven (7) directors or such number of directors as may be determined from time to time by special resolution.

5. **Qualifications.** Every director shall be eighteen (18) or more years of age and, subject to Section 286 of the Act, shall be a member of the Corporation or shall become member of the Corporation within ten (10) days after his or her election or appointment as a director.

6. **Term of Office and Vacancies.** The directors' term of office (subject to paragraphs hereof, the provisions, if any, of the letters patent and any supplementary letters patent of the Corporation and of the by-laws) shall be two (2) years from the date of the meeting at which they are elected or appointed or until their successors are elected or appointed. So long as there is a quorum of directors in office, any vacancy occurring in the board of directors may be filled for the remainder of the term of the vacancy by the directors then in office, if they shall see fit to do so; otherwise such vacancy shall be filled for the remainder of the term of the vacancy at the next annual meeting of the members at which the directors for the ensuing year are elected, but if there is not a quorum of directors, the remaining directors shall forthwith call a meeting of the members to fill the vacancy for the remainder of the term of the vacancy, and, in default or if there are no directors then in office, the meeting may be called by any member. If the number of directors is increased between terms, a vacancy or vacancies, to the number of authorized increase, shall thereby be deemed to have occurred, which may be filled in the manner above provided.

7. **Vacation of office.** The office of a director shall ipso facto be vacated: (a) if he or she does not within ten (10) days after his or her election or appointment as a director become a member, or if he or she ceases to be a member of the Corporation; or (b) if he or she becomes bankrupt or suspends payment of his or her debts generally or compounds with his or her creditors or makes an authorized assignment or is declared insolvent; or (c) if he or she is found to be a mentally incompetent person or becomes of unsound mind; or (d) if by notice in writing to the Corporation he or she resigns his or her office which resignation shall be effective at the time it is received by the Corporation or at the

time specified in the notice, whichever is later; or (e) if he or she dies; or (f) if he or she is removed from office by the members in accordance with paragraph 8.

8. Election and removal. (a) Three (3) Directors shall be elected every second year (four (4) directors in intervening years) by the members in general meeting on a show of hand unless a poll is demanded and if a poll is demanded such election shall be by ballot; the three directors (or four in intervening years) shall retire at the general meeting at which the yearly election of directors is to be made but, subject to the provisions of this by-law, shall be eligible for re-election, provided that the first Directors of the Corporation shall hold office for one (1) year.

(b) The members of the Corporation may, by resolution passed by at least two-thirds (2/3) of the votes cast at a general meeting of which notice specifying the intention to pass such resolution has been given, remove any director before the expiration of his or her term of office and may, by a majority of the votes cast at that meeting, elect any person in his or her stead for the remainder of his or her term.

MEETINGS OF DIRECTORS

9. Place of meeting. Meetings of the board of directors and of the executive committee (if any) may be held either at the head office or at any place within or outside Ontario.

10. Notice. A meeting of the board of directors may be convened by the Chairman of the board (if any and if so authorized by special resolution of the Corporation), the President, a Vice-President who is a director or any two directors at any time and the Secretary, when directed or authorized by any of such officers or any two directors, shall convene a meeting of directors. The notice of any meeting convened as aforesaid need not specify the purpose of or the business to be transacted at the meeting. Notice of any such meeting shall be served not less than seven (7) days (exclusive of the day on which the notice is delivered or sent but inclusive of the day for which notice is given) before the meeting is to take place; provided always that a director may in any manner and at any time waive notice of a meeting of directors and attendance of a director at a meeting of directors shall constitute a waiver of notice of the meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business; provided further that meetings of directors may be held at any time without notice if all the directors are present (except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called) or if all of the absent directors waive notice before or after the date of such meetings.

If the first meeting of the board of directors following the election of directors by the members is held immediately thereafter, then for such meeting or for a meeting of the board of directors at which a director is appointed to fill a vacancy in the board, no notice shall be necessary to the newly elected or appointed directors or director in order to legally constitute the meeting, provided that a quorum of the directors is present.

11. **Omission of Notice.** The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any person shall not invalidate any resolution passed or any proceeding taken at such meeting.

12. **Adjournment.** Any meeting of directors may be adjourned from time to time by the chairman of the meeting, with the consent of the meeting, to a fixed time and place. Notice of any adjourned meeting of directors is not required to be given if the time and place of the adjourned meeting is announced at the original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The directors who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business maybe brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

13. **Regular meetings.** The board of directors may appoint a day or days in any month or months for regular meetings of the board of directors at a place or hour to be named by the board of directors and a copy of any resolution of the board of directors fixing the place and time of regular meetings of the board of directors shall be sent to each director forthwith after being passed, but no further notice shall be required for any such regular meetings.

14. **Quorum.** The number of directors which shall form a quorum for the transaction of business shall be that which is set out in the letters patent, supplementary letters patent or a special resolution of the Corporation and, in the event of no such provision, one-half the number of directors plus one shall form a quorum for the transaction of business. Notwithstanding any vacancy among the directors, a quorum of directors may exercise all the powers of directors.

15. **Voting.** Questions arising at any meeting of directors shall be decided by a majority of votes. In case of an equality of votes the chairman of the meeting in addition to his or her original vote shall have a second or casting vote.

REMUNERATION OF DIRECTORS

16. **Remuneration of directors.** The directors shall serve without remuneration and no director shall directly or indirectly receive any profit from his or her position as such; provided that a director may be reimbursed for reasonable expenses incurred in the performance of his or her duties.

**SUBMISSION OF CONTRACTS OR TRANSACTIONS
TO MEMBERS FOR APPROVAL**

17. Submission of contracts or transactions to members for approval. The board of directors in its discretion may submit any contract, act or transaction for approval or ratification at any annual meeting of the members or at any general meeting of the members called for the purpose of considering the same and, subject to the Provisions of section 71 of the Act, any such contract, act or transaction that shall be approved or ratified or confirmed by a resolution passed by a majority of the votes cast at any such meeting (unless any different or additional requirement is imposed by the Act or by the Corporation's letters patent or supplementary letters patent or any other by-law) shall be as valid and binding upon the Corporation and upon all the members as though it had been approved, ratified or confirmed by every member of the Corporation.

FOR THE PROTECTION OF DIRECTORS AND OFFICERS

18. Conflict of interest. In supplement of and not by way of limitation upon any rights conferred upon directors by section 71 of the Act, it is declared that no director shall be disqualified by his office from, or vacate his office by reason of, holding any office or place of profit under the Corporation or under any corporation in which the Corporation shall be a shareholder or by reason of being otherwise in any way directly or indirectly interested or contracting with the Corporation either as vendor, purchaser or otherwise or being concerned in any contract or arrangement made or proposed to be entered into with the Corporation in which he or she is in any way directly or indirectly interested either as vendor, purchaser or otherwise nor shall any director be liable to account to the Corporation or any of its members or creditors for any profit arising from any such office or place of profit; and, subject to the provisions of section 71 of the Act, no contract or arrangements entered into by or on behalf of the Corporation in which any director shall be in any way directly or indirectly interested shall be avoided or voidable and no director shall be liable to account to the Corporation or any of its members or creditors for any profit realized by or from any such contract or arrangement by reason of any fiduciary relationship. A director who is in any way directly or indirectly interested in a proposed contract with the Corporation shall make the disclosure required by the Act. Except as provided by the Act, no such director shall vote on any resolution to approve such contract.

19. For the protection of directors and officers. Except as otherwise provided in the Act, no director or officer for the time being 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 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 the Corporation or 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 or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person including any person with whom or

which any moneys, securities or effects shall be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his or her respective office or trust or in relation thereto unless the same shall happen by or through his or her own wilful neglect or default. The directors for the time being of the Corporation shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Corporation, except such as shall have been submitted to and authorized or approved by the board of directors. If any director or officer of the Corporation shall be employed by or shall perform services for the Corporation otherwise than as a director or officer or shall have an interest in a person who is employed by or performs services for the Corporation, the fact of his or her being a director or officer of the Corporation shall not disentitle such director or officer or such person, as the case may be, from receiving proper remuneration for such services,

INDEMNITIES TO DIRECTORS AND OTHERS

20. Indemnities to directors. Every director of the Corporation, heirs, executors and administrators, and estate and effects, respectively, may, with the consent of the Corporation, given at any meeting of the members, from time to time and at all times, be indemnified and saved harmless out of the funds of the Corporation, from and against:

(a) all costs, charges and expenses whatsoever that he or she sustains or incurs in or about any action, suit or proceeding is brought, commenced or prosecuted against him or her for or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by him or her, in or about the execution of the duties of this office; and

(b) all other costs, charges and expenses which he or she sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his or her own wilful neglect or default.

The Corporation shall also indemnify any director in such other 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 to the extent permitted by the Act or law.

OFFICERS

21. Appointment. The board of directors shall annually or oftener as may be required elect a President and, if authorized by special resolution of the Corporation, a Chairman of the board, from among themselves and shall appoint a Secretary and if deemed advisable may appoint annually or oftener as may be required one or more Vice-Presidents, a Treasurer and one or more Assistant Secretaries and/or one or more

Assistant Treasurers. Notwithstanding the foregoing, each incumbent officer shall continue in office until the earlier of (i) his or her resignation, (ii) the appointment of his or her successor, (iii) his or her ceasing to be a director or member of the Corporation if such is a necessary qualification of his or her appointment, and (iv) the meeting at which the directors annually appoint the officers of the Corporation. A director may be appointed to any office of the Corporation but, subject to section 291 of the Act, none of the said officers except the Chairman of the board and the President need be a director or member of the Corporation. Two or more of the aforesaid offices may be held by the same person. In case and whenever the same person holds the offices of Secretary and Treasurer he or she may but need not be known as the Secretary-Treasurer. The board of directors may from time to time appoint such other officers and agents as it shall deem necessary who shall have such authority and shall perform such duties as may from time to time be prescribed by the board of directors.

22. Remuneration and removal of officers. The remuneration of all officers elected or appointed by the board of directors shall be determined from time to time by resolution of the board of directors. The fact that any officer or employee is a director or member of the Corporation shall not disqualify him or her from receiving such remuneration as an officer or employee as may be determined. All officers, in the absence of agreement to the contrary, shall be subject to removal by resolution of the board of directors at anytime, with or without cause.

23. Powers and duties. All officers shall sign such contracts, documents or instruments in writing as require their respective signatures and shall respectively have and perform all powers and duties incident to their respective offices and such other powers and duties respectively as may from time to time be assigned to them by the board of directors; subject however, to any special resolution of the Corporation.

24. Duties of officers may be delegated. In case of the absence or inability to act of any officer of the Corporation or for any other reason that the board of directors may deem sufficient, the board of directors may delegate all or any of the powers of any such officer to any other officer or to any director for the time being.

25. President. The President shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the Members of the Corporation and of the Board of Directors. The President shall be in charge of the general and active management of the affairs of the Association. The President shall be an ex officio member of all committees established by the Board of Directors from time to time or by the Articles of this Corporation's Constitution.

26. Vice-President. The Vice President shall assist the President in the general and active management of the affairs of the Corporation. The Vice-President shall preside over all meetings of the members of the Corporation, and of the Board of Directors in the absence of the President.

27. **Secretary.** The Secretary shall attend all meetings of the Board of Directors and keep all facts and minutes of all proceedings in the books kept for that purpose. The Secretary shall give all notices required to be given to the Members and to the Directors. The Secretary shall record all correspondence, contracts and other documents, and the Secretary shall deliver up such documentation to such person or persons only upon receipt of authorization by a Resolution of the Board of Directors. The Secretary shall perform such other duties as may from time to time be determined by the Board.

28. **Treasurer.** The Treasurer shall keep full and accurate accounts of all disbursements of the Corporation in proper books of account and shall deposit all monies or other valuable effects in the name and to the credit of the Corporation in such bank or banks as may from time to time be designated by the Board of Directors. The Treasurer shall maintain accurate financial records and documents and shall disburse the funds of the Corporation under the direction of the Board of Directors. The Treasurer shall account for the financial position of the Corporation and provide at each Annual Membership Meeting, an annual financial statement. The Treasurer shall also perform such other duties as may from time to time be determined by the Board of Directors.

29. **Vacancies.** If the office of any officer of the Corporation shall be or become vacant by reason of death, resignation, disqualification or otherwise, the directors shall, in the case of the President, elect a person to fill such vacancy and in the case of the Secretary appoint a person to fill such vacancy, and may, in the case of any other office, appoint a person to fill such vacancy.

MEMBERS

30. Entitlement.

- (i) Members of the Corporation shall be any person interested in active participation and in promoting the aims and objectives of the Club.
- (ii) Any parent of a swimmer wishing to become a Member must make application to the Corporation in writing through a Director and pay the Membership fee.
- (iii) Applications for Membership shall be considered at the next regular meeting of the Directors following the receipt of same.
- (iv) Acceptance or rejection of an Application shall be determined by a majority vote of the Directors present at a meeting where the Application for Membership is considered.
- (v) An Applicant shall be notified, within seven (7) days after the meeting to consider his/her Application, whether it has been accepted or rejected.
- (vi) An Applicant for Membership shall be allowed to make one (1) Application only per year.
- (vii) Members of the Corporation shall also include the Parents of those boys and girls who have registered and paid the swimmer registration fees for

the current year, and who have paid their Membership fee, and who have signed the code of conduct.

(viii) A Membership Roll will be kept by the Secretary for reference purposes.

31. **Resignation.** Members may resign by resignation in writing which shall be effective from acceptance thereof by the board of directors. In the case of resignation, a member shall remain liable for payment of any assessment or other sum levied or which became payable by him or her to the Corporation prior to acceptance by the Corporation.

32. **Termination of Membership.** The interest of a member in the Corporation is not transferable and lapses and ceases to exist upon death or dissolution or when his or her period of membership expires (if any) or when he or she ceases to be a member by resignation or otherwise in accordance with the by-laws; provided always that the members of the Corporation may, by resolution passed by at least two-thirds (2/3) of the vote; cast at a general meeting of which notice specifying the intention to pass such resolution has been given, terminate the membership of any member of the Corporation.

DUES

33. Dues or fees payable by members shall from time to time be fixed by unanimous vote of the board of directors, which vote shall become effective only when confirmed by a vote of the members at an annual or other general meeting.

The Secretary shall notify the members of the dues or fees at any time payable by them and, if any are not paid within thirty (30) days of the date such notice, the members in default shall thereupon automatically cease to be members of the Corporation, but such defaulting members may on payment of all unpaid dues or fees be reinstated by unanimous vote of the board of directors.

MEMBERS' MEETINGS

34. **Annual Meeting.** Subject to compliance with section 293 of the Act, the annual meeting of the members shall be held at any place within Ontario on such day in each year and at such time as the directors may by resolution determine or, in the absence of such determination, at the place where the head office of the Corporation is located. There shall be at least one General Meeting, in addition to the Annual General Meeting, held each year, at the approximate mid-point of the swimming season.

35. **General Meetings.** Other meetings of the members may be convened by order of the President or a Vice-President who is a director and member or by the board of directors at any date and time and at any place within Ontario or, in the absence of such determination, at the place where the head office of the Corporation is located.

36. **Notice.** A printed, written or typewritten notice stating the day, hour and place of meeting and the general nature of the business to be transacted shall be given by serving such notice on each member entitled to notice of such meeting and to the auditor of the Corporation in the manner specified in paragraph 44 of this by-law not less than thirty (30) days (exclusive of the day of mailing and of the day for which notice is given) before the date of the meeting.

37. **Waiver of Notice.** A member and any other person entitled to attend a meeting of members may in any manner waive notice of a meeting of members and attendance of any such person at a meeting of members shall constitute a waiver of notice of the meeting except where such person attends a meeting for the express purposes of objecting to the transaction of any business on the grounds that the meeting is not awfully called.

38. **Omission of notice.** The accidental omission to give notice of any meeting or any irregularity in the notice of any meeting or the non-receipt of any notice by any member or members or by the auditor of the Corporation shall not invalidate any resolutions passed or any proceedings taken at any meeting of members.

39. **Votes.** Every question submitted to any meeting of members shall be decided in the first instance by a show of hands and in the case of an equality of votes the chairman of the meeting shall both on a show of hands and at a poll have a second or casting vote in addition to the vote or votes to which he or she may be otherwise entitled.

Only voting members shall be entitled, either in person or by proxy, to vote at meetings of members of the Corporation.

At any meeting unless a poll is demanded by a voting member a declaration by the Chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the Fact.

A poll may be demanded either before or after any vote by a show of hands by any person entitled to vote at the meeting. If at any meeting a poll is demanded on the election of a chairman or on the question of adjournment it shall be taken forthwith without adjournment. If at any meeting a poll is demanded on any other question or as to the election of directors, the vote shall be taken by ballot in such manner and either at once later in the meeting or after adjournment as the chairman of the meeting directs. The result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. A demand for a potl may be withdrawn.

40. **Chairman of the meeting.** In the event that the President is absent and there is no Vice-President present who is a director and a member, the persons who are present and entitled to vote shall choose another director as chairman of the meeting and if no director is present or if all the directors present decline to take the chair then the persons who are present and entitled to vote shall choose one of their number to be chairman.

41. **Proxies.** Votes at meetings of the members may be given either personally or by proxy or, in the case of a member who is a body corporate or association, by an individual authorized by a resolution of the board of directors or governing body of the body corporate or association to represent it at meetings of members of the Corporation. At every meeting at which he or she is entitled to vote, every member and/or person appointed by proxy to represent one or more members and/or individual so authorized to represent a member who is present in person shall have one vote on a show of hands. Upon a poll and subject to the provisions, if any, of the letters patent or supplementary letters patent of the Corporation, every member who is entitled to vote at the meeting and is present in person or represented by an individual so authorized shall have one vote and every person appointed by proxy shall have one vote for each member who is entitled to vote at the meeting and is represented by such proxy holder.

A proxy shall be executed by the member or his or her attorney authorized in writing or, if the member is a body corporate or association, by an officer or attorney thereof duly authorized.

A person appointed by proxy need not be a member.

Subject to the provisions of the Act and the Regulations, a proxy may be in the following form:

The undersigned member of SUDBURY LAURENTIAN SWIM CLUB hereby appoints _____ of _____ or failing him (or her), _____ of _____ as the proxy of the undersigned to attend and act at the _____ meeting of the members of the said Corporation to be held on the _____ day of 19____, and at any adjournment or adjournments thereof in the same manner, to the same extent and with same powers as if the undersigned were present at the said meeting or such adjournment or adjournments thereof.

DATED the _____ day of _____, 19____.

Signature of member

The directors may from time to time make regulations regarding the lodging of proxies at some place or places other than the place at which a meeting or adjourned meeting of members is to be held and for particulars of such proxies to be cabled or telegraphed or sent by telex or in writing before the meeting or adjourned meeting to the Corporation or any agent of the Corporation for the purpose of receiving such particulars and providing that proxies so lodged may be voted upon as though the proxies themselves were produced at the meeting or adjourned meeting and votes given in accordance with such

regulations shall be valid and shall be counted. The Chairman of any meeting of members may, subject to any regulations made as aforesaid, in his or her discretion accept telegraphic or cable or telex or written communication as to the authority of any person claiming to vote on behalf of and to represent a member notwithstanding that no proxy conferring such authority has been lodged with the Corporation, and any votes given in accordance with such telegraphic or cable or telex or written communication accepted by the chairman of the meeting shall be valid and shall be counted.

42. **Adjournment.** The chairman of any meeting may with the consent of the meeting adjourn the same from time to time to a fixed time and place and no notice of such adjournment need be given to the members. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

43. **Quorum.** A quorum for the transaction of business at any meeting of members shall be fifteen (15) persons present in person, all of whom must be entitled to vote thereat.

NOTICES

44. **Service.** Any notice or other document required by the Act, the Regulations, tire letters patent, supplementary letters patent (if any) or the by-laws to be sent to any member or director or to the auditor shall be delivered personally or sent by prepaid mail or by telegram or cable or telex to any such member or director at his or her latest address as shown in the records of the Corporation and to the auditor at his or her business address, or if no address be given therein then to the last address of such member or director known to the Secretary, provided always that notice may be waived or the time for the notice may be waived or abridged at any time with the consent in writing of the person entitled thereto.

45. **Signature to notices.** The signature of any director or officer of the Corporation to any notice or document to be given by the Corporation may be written, stamped, typewritten or printed or partly written, stamped, typewritten or printed.

46. **Computation of time.** Where a given number of days' notice or notice extending over a period is required to be given under the by-laws, letters patent or supplementary letters patent of the Corporation, the day of service or posting of the notice shall not, unless it is otherwise provided, be counted in such manner of days or other period.

47. **Proof of service.** With respect to every notice or other document sent by post it shall be sufficient to prove that the envelope or wrapper containing the notice of other document was properly addressed as provided in paragraph 48 of this by-law and put into a Post Office or into a letter box. A certificate of an officer of the Corporation in office at

the time of the making of the certificate as to facts in relation to the sending or delivery of any notice or other document to any member, director, officer or auditor or publication of any notice or other document shall be conclusive evidence thereof and shall be binding on every member, director, officer or auditor of the Corporation as the case may be.

CHEQUES, DRAFTS, NOTES, ETC.

48. **Cheques, drafts, notes, etc.** All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such officer or officers or person or persons, whether or not officers of the Corporation, and in such manner as the board of directors may from time to time designate by resolution.

CUSTODY OF SECURITIES

49. **Custody of securities.** All shares and securities owned by the Corporation shall be lodged (in the name of the Corporation) with a chartered bank or a trust company or in a safety deposit box or, if so authorized by resolution of the board of directors, with such other depositories or in such other manner as may be determined from time to time by the board of directors.

All share certificates, bonds, debentures, notes or other obligations belonging to the Corporation may be issued or held in the name of a nominee or nominees of the Corporation (and if issued or held in the names of more than one nominee shall be held in the nominees jointly with the right of survivorship) and shall be endorsed in blank with endorsement guaranteed in order to enable transfer to be completed and registration to be effected.

EXECUTION OF INSTRUMENTS

50. **Execution of instruments.** Subject to any special resolution of the Corporation, contracts, documents or instruments in writing requiring the signature of the Corporation may be signed by:

- (a) any one of the President or a Vice-President together with any one of the Secretary or the Treasurer;
- (b) any two directors; or
- (c) any one of the aforementioned officers together with any one director;

and all contracts, documents and instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The board of directors shall have power from time to time by resolution to appoint any officer or officers or any person or persons on behalf of the Corporation either to sign contracts, documents and

instruments in writing generally or to sign specific contracts, documents and instruments in Writing.

The seal of the Corporation may when required be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officer or officers, person or persons appointed as aforesaid by resolution of the board of dtrectors.

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, stocks, bonds, debentures or other securities and all paper writings.

In particular without limiting the generality of the foregoing:

- (d) any one of the President or a Vice-President together with any one of the Secretary or the Treasurer,
- (e) any two directors; or
- (f) any one of the aforementioned officers together with any one director;

shall have authority to sell, assign, transfer, exchange, convert or convey any and all shares, stocks, bonds, debentures, rights, warrants or other securities owned by or registered in the name of the Corporation and to sign and execute (under the seat of the Corporation or otherwise) all assignments, transfers, conveyances, powers of attorney and other instruments that may be necessary for the purpose of selling, assigning, transferring, exchanging, converting or conveying any such shares, stocks, bonds, debentures, rights, warrants or other securities.

FINANCIAL YEAR

51. **Financial year.** The financial year of the Corporation shall terminate on the ___31st___ day of _August_____ in each year or on such other date as the directors may from time to time by resolution determine.

ENACTED this 7th day of September, 2009.

WITNESS the seal of the Corporation.

President

c/s

Secretary

THE FOREGOING BY-LAW is hereby passed by all of the directors of the Corporation as evidenced by their respective signatures hereto pursuant to s.298 of the Corporations Act this 7th day of September, 2009.

[Wet signature copy on-file with SLSC Secretary]

Name 1

Director 2

Director 3

Director 4

Director 5

Director 6

Director 7