

# AMENDED AND RESTATED BY-LAW NO. 1

A by-law to regulate generally the business and affairs of the Corporation

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## PART I

### SHAREHOLDERS

#### **Section 1.01. Meetings**

The Directors shall call an annual meeting of shareholders not later than the earlier of (a) 15 months after holding the last preceding annual meeting; and (b) six months after the financial year end of the Corporation. The Chair of the Board of Directors, the President and Chief Executive Officer (the "CEO") or the Directors may at any time call a special meeting of shareholders to be held at such place within Canada and at such time as the Directors shall determine.

#### **Section 1.02. Notice of Meetings**

Subject to the Corporation's articles, notice of the time and place of a meeting of shareholders shall be sent not less than 21 days nor more than 60 days before the meeting to each shareholder entitled to vote at the meeting, to each director and to the auditors of the Corporation. Irregularities in a notice or in the giving thereof or the accidental omission to give notice to, or the non-receipt of a notice by any person entitled thereto shall not invalidate any action taken at the meeting.

#### **Section 1.03. Quorum**

At least two shareholders representing not less than 25% of the voting rights attaching to the outstanding shares of the Corporation entitled to vote at a meeting of shareholders present in person or by proxy shall constitute a quorum.

#### **Section 1.04. Chair of Meetings**

Subject to the provisions of any resolution of the Directors, the Chair of the Board of Directors or, in his or her absence, the President and CEO or, in the absence of all of the foregoing officers, any officer who is also a director designated by the Directors for that purpose shall preside at any meeting of the shareholders. If all of the foregoing officers be absent, the shareholders present and entitled to vote at such meeting shall choose another Director as Chair of the meeting. If no Director is present or if all Directors present decline to take the chair, then the shareholders present and entitled to vote at such meeting shall choose one of their number to be Chair.

#### **Section 1.05. Procedure at Meetings**

The Chair of any meeting of shareholders shall conduct the procedure thereat in all respects and his or her decision on all matters or things, including, but without in any way limiting the generality of the foregoing, any question regarding the validity or invalidity of any instruments

of proxy, shall be conclusive and binding upon the shareholders. The Chair may appoint one or more persons to act as scrutineers at any such meeting.

### **Section 1.06. Voting**

Voting at every meeting of shareholders shall be by a show of hands except where, either before or after a show of hands, a ballot is required by the Chair of the meeting or is demanded by any person present and entitled to vote at the meeting. At every meeting of shareholders all questions proposed for the consideration of shareholders shall be decided by the majority of votes, unless otherwise required by the laws governing the Corporation or by the articles of the Corporation. Any vote referred to in this Section 1.06 may be held, subject to and in accordance with the Canada Business Corporations Act (the "Act"), partly or entirely by means of a telephonic, electronic or other communication facility, if the Corporation makes available such a communication facility. Any person participating in a meeting of shareholders under Section 1.07 or Section 1.08 and entitled to vote at that meeting may vote, subject to and in accordance with the Act by means of the telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

### **Section 1.07. Meeting held by Electronic Means**

If the Directors or the shareholders of the Corporation call a meeting of shareholders pursuant to the Act, those Directors or shareholders, as the case may be, may determine that the meeting shall be held, in accordance with the Act, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A meeting held pursuant to this Section 1.07 shall be deemed to be held at the place where the registered office of the Corporation is located.

### **Section 1.08. Attendance at Meetings**

The only persons entitled to attend any meeting of shareholders shall be those persons entitled to vote thereat, the Directors, the auditor and others who, although not entitled to vote, are entitled or required by the laws governing the Corporation or by the articles of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the Chair of the meeting or with the consent of the meeting. Any person entitled to attend a meeting of shareholders may participate in the meeting, in accordance with the Act, by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting, if the Corporation makes available such a communication facility. A person participating in a meeting by such means is deemed for the purposes of the Act to be present at the meeting.

### **Section 1.09. Adjournment of Meetings**

The Chair of any meeting of shareholders may at any time during the proceedings adjourn the meeting. Should a quorum not be present at any meeting of shareholders, shareholders

present and entitled to vote thereat may determine to adjourn the meeting. Provided a quorum is present, except where otherwise provided in the articles of the Corporation, any business may be transacted at the adjourned meeting which might have been transacted at the original meeting.

## PART II

### DIRECTORS

#### **Section 2.01. Number**

The Board of Directors shall consist of such number of directors, not greater than the maximum nor less than the minimum set out in the articles of the Corporation, as the directors may determine from time to time.

#### **Section 2.02. Election and Term of Office**

At each annual meeting the shareholders shall elect directors to hold office until the next succeeding annual meeting or until their successors shall be elected or appointed.

#### **Section 2.03. Meetings of Directors and Notices**

As soon as may be practicable after the annual meeting of shareholders there may be held, without notice, a meeting of such of the newly elected Directors as are then present, provided they shall constitute a quorum, for the appointment of officers of the Corporation and the transaction of such other business as may come before the meeting.

Meetings of the Directors may be called at any time by or by order of the Chair of the Board of Directors or such other Director as may from time to time be authorized by the Chair of the Board or a majority of the Directors, and may be held at the registered office of the Corporation, or at any place determined by the Directors and may, if all of the Directors consent, be conducted by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. In the case of a meeting conducted by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting, such meeting shall be deemed to be held at the place specified in the notice calling such meeting or in the waiver thereof and, in the absence of any such specification, at the place where or from which the Chair of the meeting shall have presided.

Notice specifying the place and time of each such meeting shall be delivered personally to each Director, left at such Director's usual residence or usual place of business, mailed by prepaid ordinary mail or air mail, transmitted via facsimile or, if such Director has consented, delivered as an electronic document, in each case, to each Director at such Director's address information as it appears on the books of the Corporation at least 48 hours prior to the time fixed for such meeting in all other cases. Notice of any meeting or any irregularity in any meeting or the notice thereof may be waived by any Director either before or after the meeting is held.

#### **Section 2.04. Quorum**

The quorum for meetings of directors will be a majority of the Directors, unless the Directors fix the quorum at a higher percentage of Directors. No business shall be transacted at such a meeting unless at least 50% of the Directors present are resident Canadians.

#### **Section 2.05. Remuneration**

Each Director may be paid such fees as may be fixed by the directors, and any such remuneration shall be in addition to any salary a Director may receive as an officer or employee of the Corporation.

#### **Section 2.06. Chair**

Subject to the provisions of any resolution of the Directors, the Chair of the Board of Directors or, in his or her absence, the President and CEO shall preside at all meetings of the directors. If all of the foregoing officers be absent, the Directors present may choose a Chair from among their number. The Chair at any meeting of Directors may vote as a director and in case of an equality of votes the Chair shall not have a casting vote in addition to the vote to which he or she is entitled as a Director.

### **PART III**

#### **INDEMNIFICATION OF DIRECTORS, OFFICERS AND OTHERS**

#### **Section 3.01. Indemnification of Directors, Officers and Others**

Subject to the Act, the Corporation shall indemnify a Director or an officer, a former Director or officer, or another individual who acts or acted at the Corporation's request as a director or officer, or an individual acting in a similar capacity, of another entity, and their 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 the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Corporation, or other entity, if such individual (a) acted honestly and in good faith with a view to the best interests of the Corporation, or, as the case may be, to the best interests of the other entity for which the individual acted as director or officer or in a similar capacity at the Corporation's request; and (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful. The Corporation shall advance moneys to a director, officer or other individual for the costs, charges and expenses of a proceeding referred to this Section. The individual shall repay the moneys if the individual does not fulfil the conditions of this Section.

## PART IV

### EXECUTION OF INSTRUMENTS

#### Section 4.01. Execution of Instruments

Deeds, transfers, assignments, contracts, obligations, certificates and other instruments may be signed on behalf of the Corporation by two persons, one of whom holds the office of Chair of the Board of Directors, President, Vice-President or Director and the other of whom holds one of the said offices or the office of Secretary, Treasurer, Assistant Secretary or Assistant Treasurer or any other office created by by-law or by the Board. In addition, the Board or the said two persons may from time to time direct the manner in which and the person or persons by whom any particular instrument or class of instruments may or shall be signed.

## PART V

### AMENDMENT AND RESTATEMENT

#### Section 5.01. Amendment and Restatement

By-Law No. 1 (a by-law to regulate generally the business and affairs of the Corporation), enacted on the 11th day of February, 2011 and confirmed by shareholders of the Corporation on the 6th day of May, 2011, is hereby amended and restated by the directors of the Corporation on the 27th day of March, 2020.

**APPROVED BY THE BOARD OF DIRECTORS THIS 27<sup>th</sup> day of March, 2020.**

By:

(signed) Jeffrey R. Carney \_\_\_\_\_  
Jeffrey R. Carney,  
President and Chief Executive Officer

By

(signed) Sonya Reiss \_\_\_\_\_  
Sonya Reiss,  
Vice President and Corporate Secretary