

BY-LAW NO. 1

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

**Canadian Institute of Nuclear Physics –
Institut Canadien de Physique Nucléaire**
(the "Corporation")

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

1. INTERPRETATION

In this by-law and all other by-laws of the Corporation:

- (a) words importing the singular number only shall include the plural and vice-versa;
- (b) words importing the masculine gender shall include the feminine and the neuter genders;
- (c) words importing persons shall include companies, corporations, partnerships and any number of aggregate of persons;
- (d) "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;
- (e) "Articles" means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
- (f) "Articles of Continuance" includes Articles of Amendment;
- (g) "Board of Directors" or "Board" means the Board of Directors of the Corporation;
- (h) "By-law" means this by-law and any other by-law of the Corporation as amended and which are, from time to time, in force and effect;
- (i) "Delegate" has the meaning given to it in paragraph 3 D;
- (j) "Director" means a member of the Board of Directors of the Corporation and "Directors" means more than one of them;
- (k) "Faculty" means a person who meets the NSERC grant eligibility criteria, namely a person holding or having a firm offer of an academic appointment at a Canadian

university or college, or a person holding or having a firm offer of a staff scientist position at a Canadian government or industrial laboratory;

- (l) "Individual Members" means the Faculty Members and Associate Members of the Corporation, and "Individual Member" means any one of them;
- (m) "Meeting of Institutional Members" includes an annual meeting of the Institutional Members or a special meeting of Institutional Members entitled to vote at an annual meeting of the Institutional Members;
- (n) "Officer" means any officer of the Corporation;
- (o) "NSERC" means the Natural Sciences and Engineering Research Council of Canada;
- (p) "Nuclear Physics" shall mean that part of physics as represented in the Subject Index of Physical Review C, published by the American Physical Society; and
- (q) "Special Resolution" means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution.

2. CLASSES OF MEMBERS AND CONDITIONS OF MEMBERSHIP

Membership in the Corporation shall be limited to individuals, organizations, institutions, institutes, corporations and agencies interested in furthering and assisting in the achievement of the objectives of the Corporation who meet the requirements for membership hereinafter set out and who are approved by the Board for admission as a member of the Corporation.

Subject to the Articles, the Corporation shall have the following four (4) classes of members: (A) Institutional, (B) Faculty, (C) Associate, and (D) Affiliate.

A. INSTITUTIONAL MEMBERS

(1) Admission

Any Canadian university, laboratory, institute, or any establishment of the Government of Canada which is actively involved in academic research in the field of Nuclear Physics shall be registered as an Institutional Member of the Corporation upon approval by the Board of Directors of its application for admission as an Institutional Member.

(2) Right to Vote

Each Institutional Member shall be entitled to one vote at each Meeting of the Institutional Members. In addition, each Institutional Member shall be entitled to one additional vote for each Faculty Member whose designated affiliation is with that Institutional Member at the time any

such meeting is held, but in no event shall any one Institutional Member be entitled to more than eleven (11) votes

(3) Dues and Assessments

Institutional Members shall pay such dues and assessments as are fixed from time to time by the Board of Directors for the Institutional Members, but no Institutional Member shall be liable for any dues or assessments if such member resigns within 60 days after it receives notice in writing of its liability for such dues or assessment. Any Institutional Member which fails to pay its dues or assessment within a period of 180 days from the time when such payment is due shall be sent notice of such default of payment by registered mail addressed to the last address of such Institutional Member shown on the records of the Corporation and if such Institutional Member does not pay such dues or assessment within a period of 30 days from the date the notice of default was mailed, such Institutional Member shall automatically cease to be a member of the Corporation. The Board of Directors shall not fix total dues and assessments of Institutional Members in any one fiscal year in excess of \$10,000 per Institutional Member. Any changes to this limit on dues and assessments must be approved by both the Board of Directors and a majority of votes cast by the Institutional Members at a Meeting of the Institutional Members.

(4) Termination

An Institutional Member may resign its membership by delivering a written resignation to the Secretary of the Corporation. An Institutional Member may not assign its membership in the Corporation nor shall such membership or any other interest in the Corporation pass by operation of law or otherwise to any person.

B. FACULTY MEMBERS

(1) Admission

Any individual who is a Canadian resident, who meets the definition of "Faculty" and who has sufficient training and competence in the discipline of Nuclear Physics to enable such individual to play a significant role in the activities of the Corporation shall be registered as a Faculty Member of the Corporation upon approval by the Board of Directors of his application for admission as a Faculty Member. Each Faculty Member shall be listed in the register of Faculty Members as either an experimental physicist or a theoretical physicist, and designate his institutional affiliation from time to time upon the request of the Secretary of the Corporation.

(2) Right to Vote

Any Faculty Member shall have the right to attend but not to vote at any Meeting of the Institutional Members, and shall have the right to attend and exercise one vote at any annual or special meeting of the Individual Members.

(3) Dues and Assessments

Faculty Members shall not be required to pay any dues or assessments.

(4) Termination

A Faculty Member may resign his membership in the Corporation by delivering a written resignation to the Secretary of the Corporation. A Faculty Member may not transfer his membership to any other person, and such membership ceases upon the Faculty Member's death. The membership of a Faculty Member may be terminated by a resolution of a majority of the Board of Directors. Without restricting the generality of the foregoing, the Board of Directors may terminate the membership of any Faculty Member who no longer meets the requirements to be a Faculty Member of the Corporation.

C. ASSOCIATE MEMBERS

(1) Admission

Any individual who is a Canadian resident, and who supports the goals and objectives of the Corporation shall be registered as an Associate Member of the Corporation upon approval by the Board of Directors of that individual's application for admission as an Associate Member.

(2) Continuance of Membership

The Board of Directors may periodically review the status of an Associate Member to ensure their continued membership is appropriate. The Associate Membership may be renewed if the individual is no longer a Canadian resident, provided the individual intends to permanently return to Canada within the next 5 years.

(3) Right to Vote

Any Associate Member shall have the right to attend but not to vote at any Meeting of the Institutional Members, and shall have the right to attend and exercise one vote at any Meeting of the Individual Members..

(4) Dues and Assessments

Associate Members shall not be required to pay any dues or assessments.

(5) Termination

An Associate Member may resign his membership in the Corporation by delivering a written resignation to the Secretary of the Corporation. An Associate Member may not transfer his membership to any other person, and such membership ceases upon the Associate Member's death. The membership of an Associate Member may be terminated by a resolution of a majority of the Board of Directors.

D. AFFILIATE MEMBERS

(1) Admission

Any Canadian university, industrial corporation, charitable organization or establishment of the Government of Canada which has staff members who have expertise in the discipline of Nuclear Physics or a closely related field such as those given by the subject index of Nuclear Instruments and Methods in Physics Research (published by Elsevier) shall be registered as an Affiliate Member upon approval by the Board of Directors of its application for admission as an Affiliate Member.

(2) Participation

The staff members of an Affiliate Member who have expertise in Nuclear Physics or a closely related field as given in Sec. 2.D.1 shall be permitted to attend any workshops or other initiatives of interest hosted by the Corporation.

(3) Right to Vote

The authorized representatives of any Affiliate Member shall have the right to attend but not to vote at any Meeting of the Institutional Members and may attend but not vote at any Meeting of the Individual Members.

(4) Dues and Assessments

Affiliate Members shall not be required to pay dues or assessments except upon their written consent and upon approval of the Board of Directors.

(5) Termination

An Affiliate Member may resign from membership by delivering a written resignation to the Secretary of the Corporation. An Affiliate Member may not transfer or assign its membership in the Corporation. The Corporation may terminate the membership of an Affiliate Member by a resolution of the majority of the Board of Directors.

3. MEETINGS OF INSTITUTIONAL MEMBERS

A. ANNUAL MEETING

The annual meeting of the Institutional Members shall be held at such place on such day in each year as the Board of Directors may from time to time determine. At the annual meeting the report of the Board of Directors and the financial statements shall be presented. The Institutional Members may consider and transact any business which may be transacted at either a special or a annual meeting of the Corporation without giving specific notice of any such business.

B. SPECIAL MEETINGS

The Board of Directors, the President, or any two Directors shall have power to call a special meeting of the Institutional Members to be held at such time and at such place as may be determined by the person or persons calling the meeting. In addition, the President shall call a meeting of the Institutional Members upon receipt of a written requisition to do so of not less than two (2) Institutional Members representing at least ten percent (10%) of the total number of votes eligible to be cast at such meeting, as determined by the records of the Corporation at the time the written requisition is received.

C. NOTICE OF MEETINGS

Notice of the time and place of a Meeting of Institutional Members shall be given to each Institutional Member of record at the close of business on the day on which notice is given. Notice may be given by the following means:

- (a) by prepaid post or courier to each Institutional Member entitled to vote at the meeting, during a period of 21 to 60 days before the day on which the meeting is to be held; or
- (b) by email, fax or other electronic means to each Institutional Member entitled to vote at the meeting, during a period of 21 to 35 days before the day on which the meeting is to be held.,

When giving notice for any Meeting of the Institutional Members, the Institutional Members shall be reminded of their right to appoint a Delegate and, especially in the case of a special meeting, each Institutional Member must receive enough information to allow that member an opportunity to make a reasoned decision.

A Meeting of Institutional Members may be held at any time without notice if all the Institutional Members are represented at such meeting, have waived notice or otherwise consent to such meeting being held, and at such meeting any business may be transacted which the Corporation may transact at any Meeting of Institutional Members.

Pursuant to subsection 197(1) (Fundamental Changes) of the Act, a Special Resolution of the Institutional Members is required to make any amendment to the By-laws of the Corporation to change the manner of giving notice to members entitled to vote at a Meeting of the Institutional Members.

D. DELEGATES

Each Institutional Member shall appoint one or more persons as its authorized representative(s) to vote on its behalf (each such person a "Delegate") by an instrument in writing signed by the Institutional Member's duly authorized official, filed with the Secretary of the Corporation. If an Institutional Member appoints more than one Delegate, it shall designate the number of votes to be exercised by each Delegate so appointed. The appointment of a Delegate by an Institutional Member may be limited or unlimited as to time but may be revoked at any time by an Institutional Member delivering notice of revocation to the Secretary of the Corporation. A Delegate need not be an Individual Member of the Corporation.

E. PERSONS ENTITLED TO BE PRESENT

The only persons entitled to attend a meeting of Institutional Members shall be the Delegates, Faculty Members, Associate Members, authorized representatives of the Affiliate Members, the Directors, the auditors of the Corporation and others who are entitled or required under any provision of the Act or By-laws of the Corporation to be present at the meeting. Any other person may be admitted only on invitation of the chair of the meeting and with the consent of the meeting.

F. QUORUM

Two Institutional Members shall constitute a quorum for the choice of a chair and the adjournment of any Meeting of the Institutional Members. For all other purposes, a quorum for any Meeting of Institutional Members shall be a majority of Institutional Members, representing also a majority of the total number of votes eligible to be cast at the meeting.

G. VOTES TO GOVERN

A majority of the votes cast by the Institutional Members present and carrying voting rights shall determine the questions in meetings except where the vote or consent of a greater number of Institutional Members is required by the Articles of Continuance or these By-laws. In case of an equality of votes at any meeting of Institutional Members either upon a show of hands or upon a poll, the chair of the meeting shall be entitled to a second or a casting vote.

H. ADJOURNMENT

The chair at a meeting of Institutional Members may, with the consent of the meeting or subject to such conditions as the meeting may decide, adjourn the meeting from time to time and from place to place.

I. ELECTRONIC MEETINGS

If all the Institutional Members consent thereto generally or in respect of a particular annual or special meeting, the Corporation may hold a Meeting of the Institutional Members by electronic means (such as internet communications systems, telephone conferences, video conferences, etc.) subject to the following:

- (a) All of the Delegates shall have access to the electronic meeting media required for electronic meetings.
- (b) The technology used for the electronic meetings shall allow the Delegates full access to and participation in all meeting transactions.
- (c) A Delegate participating in an electronic meeting shall be deemed to be present at the meeting.
- (d) Quorum at an annual or special meeting which is held electronically shall be determined by the chair of the meeting at the beginning of each particular meeting either by, as appropriate,

a roll call or by reviewing the electronic list of Delegates who are logged on and participating in the meeting and, once established, a quorum shall be presumed present until the meeting is adjourned.

- (e) The affirmative vote of a majority of the votes cast by the Delegates participating in an electronic meeting shall be required for the adoption of any motion. The Chair of the meeting shall tally votes cast by a Delegates participating in an electronic meeting.

J. RESOLUTIONS

Except where the Act requires that a matter be dealt with at a Meeting of the Institutional Members, a resolution in writing, signed or approved by email by every Institutional Member who would be entitled to vote on the resolution at a meeting is as valid as if it were passed by such Institutional Members at a Meeting and satisfied all the requirements of the Act and these By-laws respecting meetings of Members. A Resolution so passed shall be deemed to constitute a waiver of all notices required to have been given for that meeting. The signature of an Institutional Member shall be evidenced by the signature of Delegate(s) appointed by the Institutional Member in accordance with paragraph 3 D. of these By-laws.

4. BOARD OF DIRECTORS

A. POWER, NUMBER, QUORUM AND VOTING

The property and business of the Corporation shall be managed by the Board of Directors, which shall be comprised of four (4) to six (6) Directors.

A majority of Directors in office shall constitute a quorum for meetings of the Board of Directors.

Each Director shall be entitled to one vote and a majority of votes cast by the Directors present shall determine the questions in meetings of the Directors except where the vote or consent of a greater number of Directors is required by these By-laws. In the case of an equality of votes, the chair of the meeting of the Board shall have a second or casting vote.

B. ELECTION AND TERM OF OFFICE OF DIRECTORS

Only individuals from Institutional Members who are eligible for admission as Faculty Members, who are 18 or more years of age, and who have the capacity to contract shall be eligible to serve as Directors.

At the first annual meeting of the Institutional Members, the Institutional Members shall elect six (6) Directors, two of whom shall be elected for a term of one (1) year, two of whom shall be elected for a term of two (2) years and two of whom shall be elected for a term of three (3) years. At each subsequent annual meeting of Institutional Members, two individuals shall be elected as Directors to hold office for a period of three (3) years, to replace the Directors who retire from office at each such annual meeting.

Should any Director be unable to fulfill his term of office due to absence, disability, resignation, death or any other cause, the Institutional Members at any meeting following notification that an office of Director has become vacant, may in their discretion, elect a Director to hold office for the unexpired portion of the prior Director's term. A retiring Director shall remain in office until the dissolution or adjournment of the meeting at which his retirement is accepted.

D. MEETINGS

Meetings of the Board of Directors may be called and may be held at such time and place as is designated by the Board, or the President. Notice of the time and place of the meeting shall be given in the manner provided in Section 7 of this By-law to every Director of the Corporation not less than 7 days before the time when the meeting is to be held. No notice shall be necessary if all the Directors are present at the meeting or waive notice thereof in writing, or otherwise consent to such meeting being held, or for the meeting of the Board held immediately after the annual meeting of Institutional Members. Notice of an adjourned meeting is not required if the time and place of the adjourned meeting is announced at the original meeting. Unless the By-law otherwise provides, no notice of meeting need specify the purpose or the business to be transacted at the meeting except that a notice of meeting of Directors shall specify any matter referred to in subsection 138(2) (Limits on Authority) of the Act that is to be dealt with at the meeting.

If all the Directors consent thereto generally or in respect of a particular meeting, (i) a Director may participate in a meeting of the Board, and (ii) meetings of the Board may be held by electronic means (such as internet communications systems, telephone conferences, video conferences, etc). Any meeting held electronically shall be subject to the following:

- (a) All of the Directors shall have access to the electronic meeting media required for electronic meetings;
- (b) The technology used for the electronic meetings shall allow the Directors full access to and participation in all meeting transactions;
- (c) A Director participating in an electronic meeting shall be deemed to be present at the meeting;
- (d) Quorum at a meeting of the Directors which is held electronically shall be determined by the chair of the meeting at the beginning of each particular meeting either by, as appropriate, a roll call or by reviewing the electronic list of Directors who are logged on and participating in the meeting and, once established, a quorum shall be presumed present until the meeting is adjourned; and
- (e) The chair of the meeting shall tally each vote cast by a Director participating in an electronic meeting.

A resolution in writing, signed or approved by email by all the Directors entitled to vote on that resolution at a meeting of Directors or a committee of Directors, is as valid as if it had been passed at a meeting of Directors or a committee of Directors.

E. REMUNERATION

The Directors shall serve without remuneration and no Director shall directly or indirectly receive any profit from his position as such. However, the Board may from time to time authorize payment of reasonable expenses incurred by any Director in the performance of his duties.

F. COMMITTEES AND SCIENTIFIC WORKING GROUPS

The Board of Directors may appoint committees (“Board Committees”) whose members will hold their offices at the will of the Board of Directors. The Directors shall determine the terms of reference of Board Committees and may fix by resolution, any remuneration to be paid.

Notwithstanding the forgoing, the Board of Directors shall, from time to time, create scientific working groups (“Scientific Working Groups”) to oversee a specific scientific project, to give advice on a scientific theme of relevance to the study of Nuclear Physics or for such other purposes as the Board of Directors deems appropriate. Each Scientific Working Group shall consist of at least three Faculty Members from at least two of the Institutional Members and shall have its terms of reference approved by the Board.

If permitted by the terms of reference or otherwise by the Board of Directors, (i) Board Committee or Scientific Working Group members may participate in meetings, and (ii) Board Committee or Scientific Working Group meetings may be held by electronic means (such as internet communications systems, telephone conferences, video conferences, etc). Any such meeting held electronically shall be subject to the following:

- (a) All of the members of the Board Committee or Scientific Working Group shall have access to the electronic meeting media required for electronic meetings;
- (b) The technology used for the electronic meetings shall allow the participants full access to and participation in all meeting transactions;
- (c) A person participating in an electronic meeting shall be deemed to be present at the meeting; and
- (d) The affirmative vote of a majority of the participants in an electronic meeting shall be required for the adoption of any motion. The chair of the meeting shall tally each vote cast by the participants in an electronic meeting.

A review of the activities and progress of each Scientific Working Group shall be conducted from time to time but at least once every 5 years by the Board of Directors. The Board shall conduct this review with the assistance and cooperation of each Scientific Working Group. This assistance may be in the form of a report and/or recommendations. The review shall consist of:

- (a) A review of the stated terms of reference of the Scientific Working Group, and their continued relevance;
- (b) A review of the activities and accomplishments of the Scientific Working Group during the preceding year(s);
- (c) An assessment of these accomplishments in relation to the terms of reference; and

- (d) A review of the leadership and membership of the Scientific Working Group.

As a result of this review and assessment, the Board may:

- (a) Revise the terms of reference to reflect current developments and needs;
- (b) Outline a future course of action; and/or
- (c) Reform or discharge the Scientific Working Group.

5. OFFICERS

A. ELECTION AND NUMBER

The Board of Directors shall elect a President from among its members at the first meeting of the Board which shall be held immediately after the annual meeting of Institutional Members, and may appoint a Vice-President, a Secretary-Treasurer (or a Secretary and a Treasurer), an Executive Director and any such other Officers as it may think fit. Any such election or appointment may be by resolution unless a vote is demanded. With the exception of the President, no Officer is required to be a member of the Board.

B. TERM OF OFFICE AND REMUNERATION

In the absence of a written agreement to the contrary, the Board may remove at its pleasure any Officer of the Corporation. Each Officer elected or appointed, with the exception of the Executive Director, shall hold office until the next annual meeting of Institutional Members and in default of the election and appointment of new Officers at such meeting shall continue to hold office until his successor is elected or appointed. The terms of employment and remuneration, if any, of the Officers shall be settled from time to time by the Board.

C. PRESIDENT

The President shall, when present, chair all meetings of the Institutional Members and of the Board and subject to the authority of the Board, shall be responsible for the general management and direction of the business and affairs of the Corporation and have the power to appoint and remove any and all employees and agents of the Corporation not elected or appointed directly by the Board and to settle the terms of their employment and remuneration.

D. VICE-PRESIDENT

The Vice-President shall, in the absence or disability of the President, or while there is any vacancy in the office of the President, perform the duties and exercise the powers of the President except that the Vice-President shall not chair a meeting of the Board or a meeting of Institutional Members unless the Vice-President is qualified to attend such meeting or is appointed as a Delegate. If a Vice-President exercises any such duty or power, the absence, disability, or vacancy in the office of the President shall be presumed. The Vice-President shall

also perform such other duties as the President may from time to time delegate to the Vice-President or the Board may prescribe.

E. SECRETARY

The Secretary shall give or cause to be given all notices required to be given to Institutional Members, Faculty Members, Associate Members, Affiliate Members, Directors, Officers, Delegates, auditors, and members of committees. The Secretary or his designate shall attend all meetings of the Board, the Institutional Members and of the Individual Members and shall enter or cause to be entered in books kept for that purpose minutes of all proceedings at such meetings. The Secretary shall be the custodian of the seal of the Corporation and of all books, papers, records, documents and other instruments belonging to the Corporation. The Secretary shall perform such other duties as may from time to time be prescribed by the Board.

F. TREASURER

The Treasurer shall keep full and accurate books of accounts in which shall be recorded all receipts and disbursements the Corporation, and, under the direction of the Board, shall control the deposit of money, the safe-keeping of securities and the disbursement of the funds of the Corporation. The Treasurer shall render to the Board at the meetings thereof or whenever required of him/her an account of all his transactions as Treasurer and of the financial position of the Corporation. The Treasurer shall perform such other duties as may from time to time be prescribed by the Board.

G. EXECUTIVE DIRECTOR

(1) Election of Executive Director

The Board shall, in its discretion, hire an Executive Director to manage the day to day operations of the Corporation. The Board shall also negotiate any terms of appointment and annually review the performance of the Executive Director. The recommendation of the Board will be presented at the next Meeting of the Institutional Members for approval. The Board will have the right to make an interim appointment, pending approval.

Should the Executive Director be unable to complete his term of office due to absence, disability, resignation, death, or any other cause, then the Board of Directors shall appoint an Acting Executive Director to serve until the meeting of the Board following the next annual meeting of the Institutional Members. This appointment of an Acting Executive Director shall be effective from the date of appointment by the Board of Directors without the need of approval of such appointment by the Institutional Members. Immediately following the next annual meeting of Institutional Members, the Board of Directors shall elect a new Executive Director, in compliance with this paragraph, to hold office until the meeting of the Board following the fifth next annual meeting of Institutional Members, and so on. If an Acting Executive Director is not elected Executive Director at the next election, he/she shall still complete his original term of office.

(2) Responsibilities and Powers

The Executive Director shall perform such duties as may from time to time be prescribed by the Board.

The Executive Director shall call an annual meeting of the Individual Members and may at any time call meetings of the Individual Members. The provisions in this By-law with respect to the calling of and notice to be given with respect to meetings of Institutional Members apply to meetings of Individual Members *mutatis mutandis*. Faculty Members present in person and comprising at least 20% of Faculty Members of the Corporation shall constitute a quorum at any meeting of the Individual Members. The Executive Director will normally prepare the agenda and chair the annual meeting of Individual Members, where the policies, activities, and financial statements of the Corporation shall be presented and discussed. The Executive Director may invite and permit a representative of NSERC to attend and observe at any meeting of the Individual Members or any part of such meeting.

The Executive Director may at any time call a meeting of the Chairs of the Scientific Working Groups. Notice of the time and place of the meeting shall be given in the manner provided in Section 7 of this By-law to all Chairs not less than 7 days before the time when the meeting is to be held. No notice shall be necessary if all the Chairs are present at the meeting or waive notice thereof in writing or otherwise consent to such a meeting being held. Meetings of the Chairs may be held by electronic means (such as internet communications systems, telephone conferences, video conferences, etc). Any such meeting held electronically shall be subject to the following:

- (a) All of the Chairs shall have access to the electronic meeting media required for electronic meetings;
- (b) The technology used for the electronic meetings shall allow the participants full access to and participation in all meeting transactions;
- (c) A person participating in an electronic meeting shall be deemed to be present at the meeting; and
- (d) The affirmative vote of a majority of the participants in an electronic meeting shall be required for the adoption of any motion. The chair of the meeting shall tally each vote cast by the participants in an electronic meeting.

For each meeting of the Chairs of the Scientific Working Groups, the Executive Director will normally prepare the agenda, chair the meeting, and ensure that secretarial duties are performed.

(3) Remuneration

The Executive Director may be paid a salary at the discretion of the Board of Directors.

6. FINANCIAL ARRANGEMENTS

A. BANKING ARRANGEMENTS

The banking business of the Corporation, or any part thereof, shall be transacted with such bank, trust company or other firm or corporation carrying on a banking business as the Board may designate, appoint or authorize from time to time by resolution. The banking business or any part thereof shall be transacted on the Corporation's behalf by an Officer or Officers as the Board may designate, direct or authorize from time to time by resolution.

B. EXECUTION OF INSTRUMENTS

Contracts, documents, or any instruments in writing requiring the signature of the Corporation shall be signed by the President and any one other Director. In addition, the Board may from time to time direct the manner in which, and the person or persons by whom, a particular document or type of document shall be executed. Any person authorized to sign any document may affix the corporate seal (if any) to the document. Any signing officer may certify a copy of any instrument, resolution, By-law, or other document of the Corporation to be a true copy thereof.

C. FISCAL YEAR

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

D. PROTECTION OF DIRECTORS AND OFFICERS

No Director, Officer, or any other person who has undertaken or is about to undertake any liability on behalf of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other Director, Officer, or any other person or for joining in any receipts or any other act for conformity, or for any loss 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 the 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 tortious act of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by error of judgment or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of office or in relation thereto unless the same shall happen through his own dishonesty.

E. INDEMNITY OF DIRECTORS AND OFFICERS

All Directors, Officers, or any other person who has undertaken or is about to undertake any liability on behalf of the Corporation, and their heirs, executors and 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:

- (a) all costs, charges and expenses whatsoever which such Director, Officer, or other person sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him/her, for or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by him/her, in or about the execution of the duties of his office or in respect of any such liability;
- (b) all other costs, charges and expenses which are sustained or incurred in or about or in relation to the affairs, thereof, except such costs, charges or expenses as are occasioned by his willful neglect or default.

F. TITLE TO ASSETS.

Any assets purchased by the Corporation or given to the Corporation will be held in the name of the Corporation, unless the Corporation wishes to donate property to any of its Institutional Members. No major property with an individual cost in excess of \$10,000.00 may be donated to an Institutional Member except upon the recommendation of the Executive Director and with the approval of the Board.

7. NOTICES

A. METHOD OF GIVING

Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served), other than notice of a Meeting of Institutional Members or a meeting of the Board of Directors, pursuant to the Act, the Articles, the By-laws or otherwise to an Institutional Member, Faculty Member, Associate Member, Affiliate Member, Director, Officer, Delegate, or auditor of the Corporation shall be sufficiently given:

- (a) 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 section 128 (Notice of Directors) or 134 (Notice of Change of Directors); or
- (b) if mailed to such person at such person's recorded address by prepaid ordinary or air mail; or
- (c) if sent to such person by telephone, electronic, or other communication facility at such person's recorded address for that purpose; or
- (d) if provided in the form of an electronic document in accordance with Part 17 of 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 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 Institutional Member, Faculty Member, Associate Member, Affiliate Member, Director, Officer, Delegate, Chair of a Scientific Working Group, or Member of a Committee of the Board, or auditor of the Corporation 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.

B. COMPUTATION OF TIME

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

C. INVALIDITY OF ANY PROVISIONS OF THIS BY-LAW

The invalidity or unenforceability of any provision of this By-law shall not affect the validity or enforceability of the remaining provisions of this By-law.

D. OMISSIONS AND ERRORS

The accidental omission to give any notice to any Institutional Member, Faculty Member, Associate Member, Affiliate Member, Director, Officer, Delegate or auditor, or the non-receipt of any notice, or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

E. WAIVER OF NOTICE

Any Institutional Member, Faculty Member, Associate Member, Affiliate Member (or his duly appointed proxy), Director, Officer, Delegate or auditor may waive any notice required to be given under any provision of the Articles of Continuance or By-laws of the Corporation or of the Act, and such waiver, whether given before or after the meeting or other event of which notice is required to be given, shall cure any default in giving such notice.

8. REGISTERED OFFICE

The registered office of the Corporation shall be at such place as the Board may, from time to time, determine by resolution. The Corporation may establish such other offices and agencies elsewhere in Canada as the Board may determine by resolution.

9. CORPORATE SEAL

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.

10. AMENDMENT OF BY-LAWS

The by-laws of the Corporation not embodied in the Articles of Continuance may be repealed or amended from time to time by a by-law enacted by a majority of the Board of Directors at a meeting of the Board of Directors and sanctioned by an affirmative vote of at least two-thirds (2/3) of the votes cast at a meeting of the Institutional Members duly called for the purpose of considering the said by-law.

11. DISSOLUTION

Dissolution of the Corporation may be authorized by a resolution approved by at least two-thirds (2/3) of the Directors, and confirmed by two-thirds (2/3) of the votes cast at a meeting of the Institutional Members duly called for such purpose. Upon the dissolution of the Corporation and after the payment of all debts and liabilities, the remaining property of the Corporation shall be distributed or disposed among the Institutional Members of the Corporation who are registered charitable organizations in Canada, in such proportion as shall be determined by the Board of Directors, in consultation with NSERC.