

BY-LAW NO. 1A

WHEREAS The North Blenheim Mutual Insurance Company was organized on the 2nd day of June, 1861 and commenced business on the 15th day of August, 1861, under and pursuant to the provisions of “An Act Respecting Mutual Insurance Companies” being Chapter 52 of the Consolidated Statutes of Upper Canada;

AND WHEREAS the Corporation is now carrying on business by License issued under the Insurance Act, being Chapter I.8 of the Revised Statutes of Ontario 1990 as amended, and is subject to the provisions of Part V of the Corporations Act, being Chapter C. 38 of the Revised Statutes of Ontario 1990 as amended (the “Act”);

AND WHEREAS the directors and members of the North Blenheim Mutual Insurance Company deem it advisable to revise the existing general by-laws of the Corporation, and to enact certain revised and consolidated general by-laws in lieu thereof;

NOW THEREFORE BE IT ENACTED, and it is hereby enacted, as follows:

OBJECT

1. Subject to the power granted under the charter, the purpose and business of the Corporation shall be insuring, under any class of insurance for which a Company may be licensed in Ontario, as provided in Part V of the Corporations Act of Ontario.

SEAL

2. The seal, an impression whereof is stamped on the margin hereof, shall be the seal of the Corporation.

HEAD OFFICE

3. The Head Office of the Corporation shall be located in the Village of Bright, Ontario.

MEMBERSHIP

4. Any person insured under a policy issued by the Corporation shall, from the date upon which the insurance becomes effective, be deemed a member of the Corporation so long as such insurance remains in force, and shall cease to be a member when such insurance is terminated or expires. A reinsurance Policy issued to any other insurance company shall not qualify it or any representative of it for membership in the Corporation.

5. Any member may withdraw from the Corporation subject to the provisions of the Insurance Act.
6. **Members' Liability.** No member shall be liable in respect of any loss or claim or demand against the Corporation, beyond the amount of the member's unpaid premiums if any.

ANNUAL MEETING

7. A meeting of the members for the election of directors and the transaction of other business shall be held within the 1st 3 months of each year, the date, time, and location to be determined by the directors.
8. Before the election of Directors, the Annual Statement for the year ending on the previous 31st of December shall be presented and read to the meeting.
9. If an election of Directors is not made on the day on which it ought to have been made, the Corporation shall not for that cause be dissolved, but the election may be held on a subsequent day at a meeting to be called by the Directors, or as otherwise provided by the by-laws of the Corporation, and in such case the Directors then in office shall continue to hold office until their successors are elected.

NOTICE OF MEMBERS MEETING

10. Notice of every annual general meeting of the corporation shall be given to the members in the manner prescribed by the Act.
11. The Directors shall make available to members the annual statement for the year ending on the previous December 31 in the manner and within the time prescribed by the Act.
12. (A) If the corporation publishes its annual statement on its website, the notice of the annual general meeting must state that the annual statement is available on the corporation's website and that a member may obtain a copy by sending a written request to the corporation's head office at least 14 days before the annual meeting.
(B) The corporation shall send a copy of the annual statement to a member who makes a written request under subsection 12A.

13. The annual statement must be certified by the corporation's auditors and prepared in accordance with the Insurance Act and the regulations made under that Act.
14. (A) The Directors may call a special general meeting of the Corporation at any time.
(B) One-tenth of the members of the Corporation entitled to vote at members meetings may request the Directors to call a general meeting of the members, by depositing at the head office of the corporation a requisition signed by at least one-tenth of the voting members, stating the general nature of the business to be presented at the meeting, in which case the Directors shall forthwith call a general meeting of the members.
15. Notice of every special general meeting of the corporation shall be given to the members in the manner prescribed by the Act.
16. A meeting of Members may be held entirely by one or more telephonic or electronic means or by any combination of in-person attendance and telephonic or electronic means, provided:
 - (A) the Corporation makes available means for the holding of such meetings that permit Members to communicate adequately with each other during the meeting and to reasonably participate; and
 - (B) if there is to be an election of directors at such meeting, the Corporation has implemented a process by which votes may be verified as having been made by Members entitled to vote and the Corporation is not able to identify how each Member voted.Any member who participates in the meeting by telephonic or electronic means or votes shall be deemed to be present in person at the meeting.

QUORUM

17. Four (4) members present in person shall constitute a quorum for the transaction of business at a general meeting other than a meeting to vote on demutualization, wind up or any other form of dissolution of the corporation. The quorum for a meeting called to vote on demutualization, wind up or any other form of dissolution (except for the discontinuance of the corporation as a result of its amalgamation with another mutual), shall require a quorum equaling at least fifty one percent (51%) of all of the Corporation's members, present in person.

VOTING AT GENERAL MEETINGS

18. At any general meeting, unless a poll is demanded, a declaration by the Chair that a resolution has been carried, and an entry to that effect in the minutes, shall be prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution. If a poll is demanded, it shall be taken in such manner as the Chair directs consistent with these by-laws.

Subject to the other provisions of this By-law, a vote may be conducted entirely by one or more telephonic or electronic means or by a combination of one or more telephonic or electronic means and voting in person.

19. In case of an equality of votes at any general meeting of the Corporation, the Chair shall be entitled to a second or casting vote.

20. A member of the Corporation (as defined in Article 4 hereof) who is not in arrears for any cash payment due by the member to the Corporation is entitled at all meetings of the Corporation to one vote if the amount of the premium paid by the member annually is in excess of \$25.00, and no member is entitled to more than one vote.

21. (A) Where a policy is made to two or more persons, one only is entitled to vote, and the right of voting belongs to the one first named on the register of policyholders, if present, or, if not present, to the one who stands second, and so on.

(B) Where property is insured by a trustee board, any member of the board or its secretary-treasurer duly appointed in writing pursuant to its resolution may vote on its behalf.

(C) Where property is insured by a Partnership or a Corporation any one member of the Partnership or any one director of the Corporation who is duly appointed and authorized in writing pursuant to a resolution of the Partnership or Corporation may vote on behalf of the Partnership or Corporation.

22. No applicant for insurance is eligible to vote or otherwise take part in the Corporation's proceedings until the applicant's application has been accepted by the Directors.

DIRECTORS

23. **Number of Directors.** The business of the Corporation shall be conducted by six (6) Directors. The number of directors may be changed from time to time in accordance with the Act.
24. **Qualifications of Directors.**
- (A) A director shall be eighteen (18) or more years of age, and be a resident of the Province of Ontario;
 - (B) No person shall be eligible for election or re-election as a director after having attained their 70th birthday;
 - (C) No person is eligible to be or shall act as a director unless they are a member of the Corporation and insured therein for the time they hold office and are entitled to vote ;
 - (D) Notwithstanding any other provisions in the by-laws of the Corporation, no person shall be eligible for election, re-election or appointment as a director unless they have been a member of the Corporation and insured therein for a minimum period of two (2) consecutive years prior to the time they seeks office;
 - (E) No undischarged bankrupt shall be a director, and if a director becomes bankrupt they shall thereupon cease to be a director;
25. (A) Where a partnership has the qualifications that would qualify an individual to be a director of the Corporation, one member of the partnership is eligible to be a director of the Corporation ;
- (B) The Chair or Director of a member corporation that has the qualifications that would qualify an individual to be a director is eligible to be a director of the Corporation.
26. Notwithstanding any other provision of the By-laws of the Corporation, the following persons are not eligible to be elected as a Director of the Corporation and shall not interfere in the election of Directors:
- (A) An agent or paid officer;
 - (B) an officer of the bankers of the Corporation;
 - (C) an employee or a person who was an employee in the two years prior to the meeting at which directors are to be elected;

- (D) an Insurance Broker or Insurance Agent associated with the Corporation, or anyone having a financial interest in an insurance brokerage or insurance agency associated with the Corporation;
- (E) a Director, Officer, shareholder, employee or agent of an insurance brokerage or insurance agency business associated with the Corporation;
- (F) a Director or Officer of another Insurance Company which competes with or sells the same or similar insurance as the Corporation, other than an insurance company which is a subsidiary or affiliate of the Corporation or the Farm Mutual Reinsurance Plan Inc.;
- (G) a relative of any of the persons identified in subsections (a) through (c) inclusive. (for the purposes hereof, relative means a spouse (as defined in the Act), child, step-child, child-in-law, parent, step-parent, parent-in-law, sibling, step-sibling, sibling-in-law, or the spouse of a child, step-child, child-in-law, parent, step-parent, parent-in-law, sibling, step-sibling, or sibling-in-law, grandparent, grandchild, or the spouse of any of them);
- (H) a relative (as defined in the previous subsection (G) of a current Director of the Corporation.

27. Director Nomination Procedure

- (A) There shall be a Nomination Committee consisting of no less than three Members, all of whom need not be directors. The mandate of the Committee will be to compile each year a list of nominees for election to the Board from those persons who have filed notice of their intention to seek election in accordance with subsection (B) and persons identified by the Committee as potential nominees, having regard to the Board's skill set requirements and needs.
- (B) Any person wishing to seek election or re-election as a Director must file his/her intention in writing with the Chair of the Committee prior to the 1st day of October preceding the Annual General Meeting at which election or re-election as a director is sought.
- (C) The Committee shall consider all persons who have filed notice of their intention to seek election, including incumbent directors who have filed a notice as well as any other persons identified by the Committee as potential nominees. In considering such persons the Committee:
 - (i) shall confirm each person's qualification to be elected as a director;
 - (ii) shall assess each person's personal and professional integrity and commitment to promote the long term interests of the Corporation, and

his or her commitment to devote adequate time to service as a Board member;

(iii) may interview any person.

A majority of the Committee Members shall approve each nominee.

- (D) The Committee shall present to the Board the names of the nominees for election to the Board, in any given year. The names of those persons recommended by the Nomination Committee who are then approved by the Board shall be submitted to the Members with the notice of the annual general meeting.
- (E) Any nominee who filed notice of intention to seek election under subsection (B) and who is not recommended by the Nomination Committee may still seek election as a director provided that such person gives notice of his or her intention to Corporation no less than 45 days prior to the annual general meeting at which the election is to be held.

28. Retirement of Directors in Rotation. One-third or if the number of Directors is changed in accordance with the Act to a number that is not divisible by three, as close to one-third as is mathematically possible, of the directors shall retire annually in rotation.

29. Annual Election to Fill Vacancies. At every annual general meeting one-third of the total number of directors shall be elected for a period of three (3) years to fill the places of the retiring directors, who are, subject to the other provisions of this By-law, eligible for re-election. In the event the number of directors is changed to a number that is not divisible by three, the number whose terms expire in any given year shall not exceed by more than one the number whose terms expire in any other year.

30. Election of Directors. The election of Directors shall be held and made by such members as attend for that purpose in person, or in the case of a Corporation, partnership, or trustee board (as referred to in Article 21 hereof) by a director, officer, or member authorized in writing to represent it.

31. Removal of a Director. A Director may be removed from office and shall thereupon cease to be a Director of the Corporation upon a resolution being passed to remove the Director by at least 2/3 of the votes cast at a general meeting of which notice specifying the intention to pass such a resolution was properly given.

32. **The Election** shall be by ballot.

33. If two or more members have an equal number of votes, so that less than the whole number to be elected appear to have been chosen directors by a majority of votes, the members present shall proceed to ballot until it is determined which of the persons so having an equal number of votes shall be the director, or directors.

34. If a vacancy occurs among the directors, during the term for which they have been elected, by death, resignation, ceasing to have the prescribed qualification, insolvency or by absence without previous leave of the directors from three successive regular meetings, which shall ipso facto create such vacancy, and a quorum of directors remains, or as a result of the removal of a director in accordance with section 31, the vacancy shall be filled until the next annual general meeting by any person duly qualified chosen by a majority of the remaining directors as soon as may be after the vacancy occurs; and at the next annual general meeting the vacancy shall be filled for the portion of the term still unexpired. An election separate from the election referred to in Article 29 hereof shall be held to fill the vacancy so created, immediately following the election of directors for the 3 year term and the provisions of this by-law relating to the qualifications of a Director and the conduct of a Director elections shall apply with necessary modification to any election to be held for the purpose of filling such vacancies. If no quorum of director's remains as a result of the vacancy on the Board created as is herein referred to, a general meeting of the members shall be called to fill the vacancies.

35. **Meetings.** All meetings of the Directors shall be held at the call of the Chair or according to the adjournment of the previous meeting held at the Head Office of the Corporation, or at such other place in or outside Ontario as the directors may determine. The first meeting of the Directors shall be held immediately after the annual general meeting. Regular meetings of the Directors shall be held at such time and place as the Board may determine from time to time. A Special meeting of the Directors may be called at any time by the Chair, and shall be called at any time when required by three (3) Directors. Notice of all meetings shall be given to each director no later than the seventh day before the meeting. B) If all the directors present at or participating in the meeting consent, a meeting of directors or of a committee of directors may be held by means of such telephone, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a director participating in the meeting by those means is deemed

to be present at the meeting.

The directors may determine that any meeting be held entirely by telephonic or electronic means.

If Directors are permitted to attend and participate by telephonic or electronic means, the notice of the meeting must include instructions for attending and participating in the meeting by the telephonic or electronic means that will be made available for the meeting, including, if applicable, instructions for voting by such means at the meeting.

36. **Quorum.** A majority of the directors shall constitute a quorum for the transaction of business, and in the case of an equality of votes at any meeting the questions passes in the negative.

37. Directors disagreeing with the majority at a meeting may have their dissent recorded with their reasons therefore.

38. **Remuneration.** Each Director of the Corporation shall be entitled to:

- (A) An amount determined by the Board of Directors from time to time for attending meetings of the Board, Committees of the Board or Members at which their attendance is required by these by-laws or the Chair of the Corporation and for fulfilling their duties as Board Members;
- (B) A travel allowance for necessary travel in attending such meetings and fulfilling their duties as Directors, at the rate as set from time to time by the Board, using as a benchmark, the travel allowance paid to employees of the Federal Government;
- (C) Such sums in respect of their out-of-pocket expenses incurred in attending such meetings or in the performance by them of their duties as the Board may from time to time approve; and
- (D) Benefits, as may be approved by the Directors from time to time.

In addition, the Officers and Directors may be paid an honorarium for acting as such in such amount as the Board of Directors may from time to time determine.

OFFICERS

39. **Chair and Vice-Chair.** A) The Directors shall at their first meeting held after each annual general meeting of the Corporation, elect by ballot from among themselves a Chair and Vice-Chair, and the Secretary shall preside at such elections. They shall hold the office for one year, or until their successors are elected. The Chair shall preside at all meetings

of the Directors and Members, and shall perform other duties as may pertain to the office of Chair. In the temporary absence or inability to act of the Chair, the Vice-Chair shall perform the duties of the Chair. In the event a vacancy occurs in the office of the Chairman due to any of those causes referred to in Article 34 hereof, the remaining Directors shall elect from among themselves a replacement Chair;

B) The remuneration, if any, to be paid to the Chair and/or the Vice-Chair as a result of their holding that office, shall be such amount or amounts as the Board of Directors may from time to time determine.

40. **Other Officers.** The other officers of the Corporation shall be the President, the Secretary, the Treasurer and such officers as the Directors may from time to time deem necessary. The President shall be the chief executive officer responsible to the Board of Directors for the overall operation of the Corporation.

41. **Appointment.** Such other officers of the Corporation shall be appointed by the Directors, who shall specify their duties and remuneration and they shall hold office at the pleasure of the Directors.

42. **Duties May be Delegated.** Subject to Article 39 hereof, in the case of the absence or inability to act of the Vice-Chair, or any other officer of the Corporation, a majority of the remaining directors may delegate the powers and duties of such officers to any other officer or to any director for the time being.

43. The security given by the treasurer or other officer having charge of the money of the corporation shall not be less than \$10,000.00 or such greater amount as may be required by the Superintendent.

COMMITTEES

44. **EXECUTIVE COMMITTEE.** The Board may establish an Executive Committee, consisting of the Chair and Vice-Chair and Past Chair. The Executive Committee shall meet at the call of the Chair to advise and assist the President, the Secretary, or the Treasurer in dealing with emergency business during the intervals between meetings of the Directors, or to dispose of the routine business in accordance with instructions of the Directors. During the absence or inability of a member of the Executive Committee, some other director shall be invited to act on the Executive Committee in their place.

45. **AUDIT REVIEW COMMITTEE.** There shall be an Audit Review Committee. The committee must have at least three directors. The majority of this committee must not be “affiliated” with the Corporation. The committee will meet at least once a year to review the annual financial statement before being approved by the Board and to fulfill such other requirements prescribed by the Insurance Act. The committee will review transactions identified by the auditors and make recommendations to the Board with respect to internal financial control procedures.
46. **CONDUCT REVIEW COMMITTEE.** There shall be a Conduct Review Committee. The committee must have at least three directors. The majority of this committee must not be “affiliated” with the Corporation. The committee must meet at least once a year to identify all transactions with “Related Parties” that may have a material effect on the stability of the Corporation and to fulfill such other requirements prescribed by the Insurance Act. The Committee shall also monitor the application of the procedures established by the Board from time to time to resolve conflicts of interest and for identifying of potential conflicts of interest and the results of the application of those procedures.
47. **INVESTMENT COMMITTEE.** There shall be an Investment Committee. The committee must have at least three directors. There may be other people appointed to this committee such as the President or Treasurer of the Corporation. The committee must meet at least once a year to review that the investment transactions are being followed in accordance with the Corporation’s Investment Policy Statement.
48. **OTHER COMMITTEES.** The Board shall constitute such other Committees as may be required from time to time by the Act, the Insurance Act, the By-laws of the Corporation, or as may be deemed expedient by the Board. Subject to the applicable legislation, the terms of reference of such other Committees shall be as determined from time to time by the Board. Such Committees shall meet at the call of the Chair of the Corporation or the chair of the Committees.

PROTECTION OF DIRECTORS AND OFFICERS

49. **Limitation of Liability.** No director or officer shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee, or for joining in any receipt or other act for conformity, or for any loss, damage or expense happening to the acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any

security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on their part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of their office or in relation thereto, unless the same are occasioned by his own willful neglect or default; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the Act, the Insurance Act, or any other pertinent legislation affecting the Corporation (hereinafter referred to in this Article as the "Acts") or from liability for any breach thereof.

50. Indemnity of Directors and Officers. Except as provided in the Acts, every director and officer of the Corporation, every former director or officer of the Corporation or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and their heirs and legal representatives shall, from time to time, be indemnified and saved harmless by the Corporation from and against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the director or officer in respect of any civil, criminal or administrative action or proceeding to which they are made a party by reason of being or having been a director or officer of such corporation or body corporate if, a) they acted honestly and in good faith with a view to the best interests of the Corporation; and b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, they had reasonable grounds for believing that their conduct was lawful.

51. Insurance. Subject to the limitations contained in the Acts, the Corporation may purchase and maintain such insurance for the benefit of its directors and officers as such, as the board may from time to time determine.

EXECUTION OF DOCUMENTS

52. Such person or persons as are designated by the Board from time to time shall be authorized and shall have power to execute and deliver all policies of insurance, deeds, mortgages, leases, or other documents whatsoever requisite or expedient to be executed on behalf of the Corporation, and these shall be binding upon the Corporation.

MINUTES

53. The Secretary shall be responsible to ensure that minutes of all meetings of the Directors, Committees of the Board and members are recorded. Such minutes shall be open for inspection by any director.

BANK AND BANKING

54. (A) The bank of the Corporation shall be a registered Canadian bank as the Directors may from time to time appoint;
- (B) All monies received by the Corporation shall be deposited forthwith in the name of the Corporation in the said bank, excepting such amounts as may be expended for small losses, or rebates of office expenses, which shall be supported in each case by proper receipts;
- (C) All cheques, drafts, withdrawals from the Corporation's bank account(s) and orders for payments of money, and all notes and acceptances and bills of exchange, shall be signed or authorized by such person or persons and in such manner as the Directors may from time to time designate;
- (D) All cheques and post office money orders in favor of the Corporation shall be receipted for or endorsed for deposit to the credit of the Corporation by such person or persons as are authorized by the Directors;
- (E) Such person or persons as may from time to time be authorized by the Directors to do so, on behalf of the Corporation, may grant receipts for the payment of interest or rents due;
- (F) The Treasurer, President or Secretary together with the Chair or Vice-Chair, shall have access to any safety deposit box rented by the Corporation;
- (G) Subject to the foregoing Articles and any applicable legislation, but without limiting the borrowing powers of the Corporation as set forth in the Corporations Act, the Directors of the Corporation may, from to time:
- (i) borrow money on the credit of the company without the authorization of the members; or
 - (ii) issue, sell or pledge securities of the company, without the authorization of the members; or
 - (iii) with the authorization of the members, charge, mortgage, hypothecate or pledge all or any of the real or personal property of the company, including book debts and unpaid calls, rights, powers, franchises and

undertakings, to secure any securities or any money borrowed, or other debt, or any other obligation or liability of the company.

INVESTMENTS

55. The Corporation shall invest its funds in any securities or investments in which, under the Insurance Act, insurers may invest funds. The Investment Committee shall formulate instructions for the investment of the funds of the Corporation, and shall no less than annually consider and revise same as deemed appropriate. Full particulars of all purchases, sales and transfer of securities shall be reported to the next meeting of the Directors.
56. The Chair or Vice-Chair together with the Secretary or Treasurer, may give, on behalf of the Corporation, and on payment of the money at maturity, a legal discharge of any security for money held by the Corporation.

INSURANCE

57. Contracts of Insurance. Subject to the foregoing Articles, and the requirements of applicable legislation, the forms, terms, conditions, rates and premiums for all contracts of insurance undertaken by the Corporation shall be determined by the Board of Directors or those authorized by the Board of Directors from time to time.
58. Limits of Liability. Subject to the foregoing Articles and the limitations of the charter and license powers of the Corporation and any applicable legislation, the Directors shall fix the limits of liability which the Corporation may assume under any insurance contract, and may vary and alter the same from time to time, and may determine what risk or classes of risk shall be undertaken or refused by the Corporation.
59. Underwriting and Claims. Subject to the foregoing articles and applicable legislation, proposals or applications for insurance shall be accepted or refused, policies of insurance shall be issued and may be cancelled, and claims shall be adjusted, settled and paid, in accordance with the policies of the Corporation, as set down from time to time by the Board of Directors.
60. Adjustment and Settlement of Claims. Subject to the foregoing articles, all claims shall be adjusted and settled in accordance with the policies of the Corporation, as

determined from time to time by the Directors, and the terms and conditions of the prevailing policy of insurance and governing legislation.

REFUNDS FROM SURPLUS

61. (A) The Directors may declare a refund from surplus at the end of a fiscal year:
- (i) if, except as hereinafter provided, the refund applies on all direct policies in force on the effective date thereof, in such classes of businesses as designated by the Board of Directors, and
 - (ii) if the refund on each policy is in the same ratio to the total refund as the annual premium is to the total annual premiums in force on the effective date;
- (B) the effective date of the refund shall be the 31st day of December in the current year;
- (C) The refund shall be paid by cheque, or as a credit on the premium or installment thereof next due in each policy or renewal thereof, except that in the case of cancellation or non-renewal of the policy it shall be paid by cheque;
- (D) Refunds shall be credited or paid only on policies of members insured continuously in the Corporation during the one (1) year preceding the effective date of the refund.

AUDITORS

62. Members entitled to vote thereat shall at each annual meeting appoint one or more auditors to hold office until the next annual general meeting, and if an appointment is not so made, the auditor in office shall continue in office until a successor is appointed. The remuneration of an auditor or auditors so appointed by the members shall be fixed by the Directors. It shall be the duty of the auditor or auditors to examine all books, vouchers, and accounts for the Corporation, and all documents having reference to the business thereof, at least once in each year. The auditor or auditors shall make a report to the members of the accounts examined by them or they, and the balance sheet and other statements shall be in the form prescribed by the Superintendent of Insurance. The auditor or auditors shall sign a Certificate to be included in their report to the members stating that they have conducted their audit in accordance with generally accepted auditing standards applied on a basis consistent with that for the preceding year, and whether in their opinion the statements referred to in their report present fairly the financial position of the corporation as of the date thereof.

INTERPRETATION

63. In this By-law and in all other By-laws of the Corporation hereafter passed, words importing the singular number shall, unless the context otherwise requires, include the plural number as the case may be, and persons shall include firms and corporations.

AMENDMENTS OF BY-LAWS

64. Any By-laws, other than these which are restatements of statutory provisions, may from time to time be repealed, amended, varied or otherwise dealt with in accordance with the Act.

The foregoing amendments being passed by the Board of Directors on the 23rd day of December, 2023 and approved by the Members March 27, 2024.

Terry Ross

Chair – Terry Ross

Terry Knight

Secretary – Terry Knight