

Canadian-Turkish Business Council
Conseil d'affaires Canada-Turquie
Kanada-Türkiye İş Konseyi

ARTICLE 1 – NAME AND OBJECTS

1.01 Name

The name of the Corporation shall be the “Canadian-Turkish Business Council” and as separate forms: “Conseil d'affaires Canada-Turquie” and Kanada-Türkiye İş Konseyi”, hereinafter referred to as the “Council”.

1.02 Objects

The objects of the Council are to:

- a) promote bi-lateral trade and investment between Canada and Turkey;
- b) serve as a business advisory body to governments in Canada on matters relating to Canada’s trade and economic relations with Turkey;
- c) create an awareness in Canada of the opportunities to do business together with Turkish companies, either in the Turkish market or in third country markets;
- d) create an awareness in Turkey of Canadian business and Canadian capabilities, and assist the counterpart organization in Turkey (Turkish-Canadian Business Council) to do the same in Canada;
- e) inform members of opportunities and of economic and political developments in Turkey;
- f) provide advice and contacts to members involved in trade and investment in Turkey;
- g) create in Canada a greater awareness of the importance of trade and economic links with Turkey;
- h) promote links between Canadian companies and Turkish companies with similar interests.

ARTICLE 2 – OFFICES

2.01 Head Office

The head office of the Council shall be located at such place within the City of Toronto in the province of Ontario as the Board of Directors may from time to time by resolution determine. The operation of the Council may be carried out throughout Canada or elsewhere.

2.02 Other Offices

The Council may establish such other offices and agencies elsewhere as the Board of Directors may by resolution determine.

ARTICLE 3 – MEMBERS

3.01 Classes of Membership

- a) Membership in the Council shall be limited to persons, partnerships or associations interested in furthering the objects of the Council and shall consist of anyone whose application for admission as a member has received the approval of the board of directors of the Council.
- b) On the recommendation of the Board of Directors, the members may appoint any individual as Associate Member of the Council. Associate members are convened to General Meetings on the recommendation of the Board. The Council may appoint Honorary members who have no voting right.

3.02 Application for Membership

Membership in the Council shall be applied for by presentation of a signed application, agreeing to abide by the provisions of the Letters Patent of the Council and these By-Laws together with any amendments made thereto, and shall be granted, subject to the approval of the Board of Directors, at the latter' discretion.

3.03 Membership Dues

- a) The dues of the members and associates shall be payable on admission to membership and thereafter annually on such day in each year as may be determined by the Board of Directors. The annual dues shall be set annually by the Board of Directors of the Council.
- b) Should any member fail or refuse to pay annual dues within a period of ninety (90) days after the same are due and payable, the membership of such member shall then stand suspended and may be terminated by the Board of Directors. Nevertheless, the Board of Directors, at its discretion and upon such terms as it deems proper, may restore such suspended member to good standing, subject to the provisions of these By-Laws.

3.04 Termination of Membership

- a) Any member may withdraw from membership by submitting to the Chairman or Secretary a written resignation. Any dues paid for the current year shall not be refunded.
- b) The membership of any member may be terminated by a vote of two-thirds (2/3) of those cast at any meeting of the Board of Directors provided that: (i) the Board of Directors shall find, in its opinion, that such membership is prejudicial to the best

interests of the Council, (ii) such member shall have had an opportunity, upon notice of thirty (30) days from the Board of Directors, to show cause to the Board of Directors why such membership should not be terminated. The decision of the Board of Directors to terminate the membership of a member is final, binding, and conclusive. Upon such termination, any dues paid for the current year shall be refunded on a proportional basis calculated as of the first of the month following the Board of Directors' decision to terminate membership.

ARTICLE 4 – MEETINGS OF MEMBERS

4.01 General Meetings

“General Meeting” shall mean any meeting to which all members are called.

4.02 Annual Meeting

The Council will hold an Annual Meeting for every fiscal year. In addition to any other business to be transacted, the report of the directors, the financial statements and the auditors' report shall be presented and, if required, a Board of Directors elected and auditors appointed for the ensuing year.

4.03 Special Meetings

Special meetings of the Council may be called by the Chairman of the Board of Directors or the Board of Directors and shall be called by the Board of Directors upon the written request of ten (10) members.

4.04 Time and Location of Meetings

The Annual or any other General Meeting of the members shall be held at the head office of the Council or at any place in Canada as the Board of Directors may determine. The Board of Directors may resolve that a particular meeting of members be held outside Canada. The meeting may be held by teleconference or videoconference.

4.05 Notice of Meetings

- a) Fourteen (14) days' written notice shall be given by unregistered mail, postage prepaid, electronic mail or facsimile to each voting member of any Annual or special General Meeting of members. The notice shall indicate that the member must be represented at the general meeting by a duly appointed proxy-holder – a proxy form shall be attached to the notice.
- b) A member and any other person entitled to attend a meeting of members may waive such notice in writing, by electronic mail or facsimile, before or after the holding of such meeting or by attending thereat, by proxy-holder or by representative duly authorized in accordance with provisions of article 4, paragraph 4.06 of these By-Laws.
- c) The notice of the Annual Meeting may, but need not, state the nature of the business when such meeting is called only to examine the financial statements with the report of the auditor or auditors, to elect directors and to re-appoint the incumbent auditor.

The notice of the Annual Meeting at which other business shall be transacted as well as the notice of special meeting shall state:

- i. the nature of business to be considered in sufficient detail to permit the member to form a reasoned judgement thereon; and
- ii. the text of any special resolution to be submitted to the meeting.

It is not necessary to give notice of the reconvening of an adjourned meeting other than by announcement at the earlier meeting that is adjourned; a new notice of meeting is, however, required if the members' meeting is adjourned one (1) or more times for an aggregate of thirty (30) days or more.

The signature to any notice of meeting may be written, stamped, typewritten, printed or otherwise mechanically reproduced thereon.

A certificate of the secretary or any other duly authorized officer of the Council in office at the time of the making of the certificate or of any officer shall be conclusive evidence of the delivery, mailing, cabling or telegraphing of such notice of meeting and shall be binding on every person entitled to receive notice thereof.

- d) No error or omission in giving notice of any annual or general meeting or any adjourned meeting, whether annual or general, of the members of the Council shall invalidate such meeting or make void any proceedings taken thereat and any member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For the purpose of sending notice to any member, director or officer for any meeting or otherwise, the address of the member director or officer shall be the last address recorded on the books of the Council.

4.06 Representation and Voting Powers

- a) Every member in good standing represented at any General Meeting shall be entitled to one vote, which shall be cast by its representative duly authorized for that purpose. A representative is empowered to vote at a General Meeting if, appointed by written proxy, and as a proxy-holder shall attend the meeting, vote thereat and otherwise act in the manner and to the extent authorized and with the authority conferred by the proxy.
- b) No one other than the representative especially accredited as a voting representative by a member shall be entitled to vote or introduce or second motions. Any document signed by an authorized representative of the member and which purport to designate someone as its delegate shall be deemed prima facie evidence of his/her nomination.
- c) A proxy is valid only at the meeting in respect of which it is given or any adjournment thereof.
- d) The instrument appointing a proxy-holder may, except in cases where the law otherwise provides, be in the following form or in any other appropriate form:

"We the undersigned, being a member of the Canadian-Turkish Business Council hereby nominate, constitute and appoint or failing him, (or) as our representative and/or proxy-holder with full power and authority to attend, vote and otherwise act for us in our name and

on our behalf at the Annual (or special) Meeting of members of the Council, to be held at on the day of....., and at any and all adjournments thereof. The representative and/or proxy-holder hereby nominated, constituted and appointed is hereby authorized to sign all waivers of notice relating to the aforementioned meeting and all adjournments thereof. Given this day of 200.. ”

- e) Voting at General Meetings shall normally be by show of hands, or, if requested by Chairman, by a standing vote. The chairman of such meeting may, at his discretion, order a ballot. Moreover, any representative, either before or after any vote by show of hands, may require a ballot on any question at any time before the termination of the meeting. A demand for a ballot may be withdrawn.

If at any meeting a ballot is to be taken, it shall be done either at once or after adjournment, as the chairman directs. The result of a ballot shall be deemed to be a resolution of the meeting at which the ballot was taken, whether or not a vote on a show of hands had previously been taken on the same question.

- f) Unless otherwise provided in these By-Laws, no motion or amendment shall be carried at any General Meeting unless it receives at least two-thirds (2/3) of the votes cast.

4.07 Chairman

The Chairman of the Council, or in his absence, the President or Vice-President, or such other person as may from time to time be appointed for that purpose by the Board of Directors, shall preside at the meetings of members.

4.08 Quorum

One fourth (1/4) of the members in good standing but not less than four (4) members shall constitute a quorum at any General Meeting.

4.09 Procedure at Meetings

The Chairman of any meeting of members shall conduct the procedure thereat in all respects and his decision on all matters, including, but without in any way limiting the generality of the foregoing, any question regarding the validity or invalidity of any proxy, shall be conclusive and binding upon the members.

A declaration by the Chairman at any meeting that a resolution has been carried or carried unanimously or lost or not carried shall be conclusive evidence of the fact.

4.10 Scrutineers

The Chairman of any meeting of members may appoint two (2) persons, who may by need not be directors, officers, employees or members of the Council, to act as scrutineers at such meeting.

4.11 Addresses of Members

Every member shall provide the Council with an address to or at which all corporate notices intended for such member may be sent as provided in article 4, paragraph 4.05 of these By-Laws.

4.12 Signed Resolution

Except in cases prohibited by law, a resolution in writing signed by all the members entitled to vote on that resolution at a meeting of members is as valid as if it had been cast at a meeting of the members.

A copy of every resolution referred to in the preceding paragraph shall be kept with the minutes of the meetings of members.

ARTICLE 5 – BOARD OF DIRECTORS

5.01 Governing Body

The Board of Directors shall govern the property and affairs of the Council. The Board of Directors shall be made up of not less than four (4) and not more than ten (10) representatives from members. The members, on the recommendation of the Board, shall set at a General Meeting the number of directors to sit on the Council's Board of Directors.

5.02 Term of Office

The term of office of all members of the Board of Directors shall begin with their election and continue for two (2) years or until their successors have been duly elected.

5.03 Vacancies

Any vacancy on the Board of Directors may be filled by the Board of Directors for the remainder of the term.

5.04 Removal or Resignation of Directors

The office of director shall be automatically vacated if:

- a) a director shall resign his office by delivering a written resignation to the secretary of the Council;
- b) at a special general meeting of members a resolution is passed by the members present at the meeting that he/she be removed from office;

provided that if any vacancy shall occur for any reason in this paragraph contained, the Board of Directors by majority vote, may, by appointment, fill the vacancy with a representative of a member of the Council.

5.05 Remuneration

The directors shall serve as such without remuneration and no director shall directly or indirectly receive any profit from his position as such. The foregoing does not preclude the Council from reimbursing reasonable expenses incurred by directors, officers and salaried employees of the Council in the exercise of their functions or from paying to its officers acting in such capacity and salaried employees a remuneration for services rendered.

5.06 Meetings of the Board of Directors (BOD)

- a) There shall be held each year at least four (4) meetings of the Board of Directors and such meetings may be held at any place and time determined by the Board of Directors.
- b) The meetings shall be called by the Secretary of the Council at the request of the Chairman or at the written request of any two (2) members of the Board of Directors.
- c) Immediately after the appropriated Annual Meeting of members, a meeting of the directors who are then present shall be held without notice, provided a quorum is present, for the appointment of the officers of the Council.
- d) Notice specifying the place, day and time of each such meeting shall be delivered to each director or left at his residence or usual place or business, or shall be mailed by unregistered mail, postage, prepaid, electronic mail or facsimile to each director at his address as it appears in the books of the Council at least fourteen (14) days prior to the date fixed for such meeting. If the address of any director does not appear in the books of the Council, then such notice may be sent as aforesaid to such address as the person sending the notice may consider to be most likely to reach such director promptly.
- e) The Board of Directors may from time to time provide for the holding of regular meetings, within or outside Canada, with or without notice, as may be determined by resolution.
- f) Except in such cases where it is otherwise provided by law, no notice of any meeting of the Board of Directors need specify the purposes for which it is called or the nature of the business to be transacted at such meeting.
- g) No notice of the date, time and place of any meeting of the Board of Directors need be given to any director who waives notice thereof, either in writing, by telegram or by cable before or after the holding thereof or who is present thereat.
- h) It is not necessary to give notice of the reconvening of an adjourned meeting if the date, time and place of the reconvening of this meeting is announced at the initial meeting.
- i) If all the directors of the Council consent thereto generally or in respect of a particular meeting, a director may participate in a meeting of the Board or of a Committee of the Board by means of such conference telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting.
- j) A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors or Committee of directors, is as valid as if it had been passed at a meeting of directors or Committee of directors.
- k) The Board of Directors may admit to its deliberations any persons whom it wishes. Such persons may speak on the invitation of the Chairman. However, only members of the Board

of Directors of the Council shall invalidate such meeting or make void any proceeding taken thereat and any director may at any time waive notice of any meeting and may ratify, approve and confirm any or all proceedings taken or had thereat.

- l) Each director is authorized to exercise one (1) vote.
- m) The Board of Directors shall have the power to appoint by resolution such committees as it may deem advisable to determine its composition, and to delegate matters to such committees with such instructions upon such conditions as the Board of Directors may determine. Any member of any such committee may be removed by a majority vote of the Board of Directors.

5.07 Quorum

Half of the directors of the Council plus one (1) shall constitute a quorum at meetings of the Board of Directors. Questions arising at any meeting of the BOD shall be decided by a majority of the votes of those present.

5.08 Functions and Powers of the Board of Directors

The BOD shall have the powers to manage the business and affairs of the Council and shall exercise all such powers and authority as the Council is authorized to exercise by law or its By-Laws. Except those powers specifically excluded and retained for exercise by the membership at a General Meeting and, without limiting the foregoing, the BOD:

- a) determines the policy of the Council in all matters;
- b) approves the strategic directions of the Council, its broad organizational structure and annual business plans;
- c) supervises and conducts the business of the Council and, in that connection, adopts such rules and regulations deemed necessary in regard thereto so long as they are consistent with the provisions of these By-Laws;
- d) may make policy pronouncements, relating to subjects of an important and urgent nature, provided that such pronouncements are not contrary to the general policy and objectives of the Council;
- e) shall establish, at its discretion, appropriate rules and regulations to reimburse the reasonable expenses of directors and members incurred in attending meetings of the BOD or other authorized Committee or other meetings;
- f) may make or cause to be made for the Council, in its name, any kind of contract which the Council may lawfully enter into and, generally, may exercise all such other powers and do all such other acts and things as the Council is by its charter or otherwise authorized to exercise and do;
- g) may authorize expenditures on behalf of the Council from time to time and may delegate by resolution to an officer or officers of the Council the right to enter into consultancy agreements with anyone and to employ and pay salaries to employees; the directors shall have the power to enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of promoting the interest of the Council in accordance with such terms as the BOD may prescribe;

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- h) may enter into any consultancy agreement, appoint such agents and engage such employees as it shall deem necessary from time to time and such persons shall have such authority and shall provide such services or perform such duties as shall be prescribed by the BOD at the time of such appointment;
 - i) shall take such steps it may deem requisite to enable the Council to acquire, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objectives of the Council;
 - j) exercises such residual powers affecting the Council as may arise.

Notwithstanding that it be afterwards discovered that there was some defect in the election of the BOD or the appointment of any officer of the Council or notwithstanding the discovery of an apparent irregularity in the election of any person acting as director or in his qualification, all acts of the BOD or of any person acting as director or officer shall be as valid and binding upon the Council as if every such Board member or person had been duly elected or appointed and had been qualified.

5.09 Remuneration of Officers, Agents and Employees

The remuneration for all officers, agents and employees and committee members shall be fixed by the BOD by resolution. Such resolution shall have force and effect only until the next meeting of members when such resolution shall be confirmed by resolution of the members, or in the absence of such confirmation by the members, then the remuneration to such officers, agents, or employees and committee members shall cease to be payable from the date of such meeting of members.

5.10 Indemnities to Directors and others

Every director or officer of the Council, any former director or officer of the Council, or any person who acts or acted at the Council's request as a director or officer and their respective heirs, executors and legal representatives, shall from time to time and at all times, be indemnified and saved harmless against:

- f. all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by such individual in respect of any civil, criminal, administrative investigative or other proceeding in which such individual is involved because of his association with the Council; and
- g. all other costs, charges and expenses which such individual sustains or incurs in or about or in relation to the affairs of the Council, except such costs, charges or expenses as are occasioned by his own negligence or wilful misconduct;

if, the individual to be indemnified:

- (1) acted honestly and in good faith with a view to the best interests of the Council; and

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- (2) 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; and
 - (3) in respect of costs, charges and expenses incurred by the individual in connection with the defence of any civil, criminal, administrative, investigative or other proceeding to which the individual is subject because of the individual's association with the Council, the individual was also not judged by the court or competent authority to have committed any fault or omitted to do anything that the individual ought to have done.

ARTICLE 6 – OFFICERS

6.01 Officers

- a) The officers of the Council shall be the following:
 - i. The Chairman
 - ii. The President
 - iii. The Vice President
 - iv. The Treasurer
 - v. The Secretary
 - vi. The General Manager
 - vii. Such other officers as may be appointed in accordance with the provisions of these By-Laws.

6.02 Appointment of Officers

The officers of the Council shall be appointed by resolution of the BOD of the Council at the first meeting of the BOD following the General Meeting of members in which the directors are elected.

6.03 Term of Office

The officers of the Council shall hold office for two (2) years from the date of appointment or election or until their successors are elected or appointed in their stead. Officers shall be subject to removal by resolution of the BOD at any time.

6.04 Duties of Officers

- a) The **Chairman** or the **President** shall preside at all General Meetings of the Council, all meetings of the BOD and of all other committees. Subject to the direction of the BOD, they shall exercise such other powers and authority and perform such other duties as may from time to time be prescribed by the BOD. They shall see that all orders and resolutions of the BOD are carried into effect. The person chairing a meeting shall have a casting vote at any meeting he presides whether a General Meeting of the members or a meeting of the BOD.

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- b) The **Vice President** may be empowered by the BOD, upon resolution of the BOD, to carry on the affairs of the Council, to promote the image of the Council, to promote membership in the Council and maintain good relationships with public and private bodies involved in trade and investment with Turkey.
- c) The **Secretary** may be empowered by the BOD, upon resolution of the BOD, to carry on the affairs of the Council generally under the supervision of the officers thereof and shall attend all meetings and act as clerk thereof and record all votes and minutes of all proceedings in the books to be kept for that purpose. The Secretary shall give or cause to be given notice of all meetings of the members, of the BOD and all other committees, and shall perform such other duties as may be prescribed by the BOD or Chairman, under whose supervision he shall be. He shall be custodian of the seal of the Council, which he shall deliver only when authorized by a resolution of the BOD to do so and such person or persons as may be named in the resolution.
- d) The **Treasurer** shall have the custody of the funds and securities of the Council and shall keep, or have kept, full and accurate accounts of all assets, liabilities, receipts and disbursements of the Council in the books belonging to the Council and shall deposit all monies, securities and other valuable effects in the name and to the credit of the Council in such chartered bank or trust company, or, in the case of securities in such registered dealer in securities as may be designated by the BOD from time to time. He shall disburse the funds of the Council as may be directed by proper authority taking proper vouchers of such disbursements, and shall render to the Chairman and directors at the regular meeting of the BOD, or whenever they may require it, an accounting of all the transactions and a statement of the financial position of the Council. He shall also perform such other duties as may from time to time be directed by the BOD.
- e) A Council **General Manager** shall be appointed by the BOD and shall render under a consultative agreement or any other agreement as circumstances may dictate, the following services, subject to the control of the directors, he/she shall direct and manage the administration and operation of the Council generally and he/she shall exercise such other powers and authority and perform such other duties as, from time to time, may be prescribed by the directors or the Chairman. Without limiting the foregoing and subject to the terms of the agreement entered into with the BOD:
- i. He/she shall exercise authority over the affairs and personnel of the Council's offices and publications, subject to the direction of the BOD,
 - ii. He/she shall be a non voting member of the BOD and other committees;
 - iii. He/she shall provide policy advice to the Council and to the Canadian business community, and develop and implement programs/projects in accordance with article 1 paragraph 1.02;
- The above article shall be reviewed periodically by the BOD.
- f) The duties of all **other officers** of the Council shall be such as the terms of their engagement call for or the BOD requires of them.

ARTICLE 7 – NOMINATION AND ELECTION OF OFFICERS AND DIRECTORS

7.01 Nominating Committee

At least thirty (30) days before each Annual Meeting, the Chairman or, in his absence, the President, shall appoint a Nominating Committee of at least three (3) members or representatives whose duties shall be to nominate member candidates for the BOD to be elected at the Annual Meeting. The names of such member candidates shall be submitted at least ten (10) days prior to the Annual Meeting together with such other nominations as may be endorsed by not less than three (3) members of the Council. Each nominated member must provide the Secretary of the Council with the name of its delegate prior to the holding of the Annual Meeting and the names of the delegates of the member candidates shall be made known prior to the holding of the election of members to the BOD.

7.02 Election

Election of all directors shall be by majority vote of the representatives of all members present at the Annual Meeting.

7.03 Notwithstanding 7.01 and 7.02, each Founding Member, in good standing, has the right to appoint one individual to the Board of Directors.

ARTICLE 8 – BANKING

8.01 Resolution

Any resolution of the BOD, passed upon the authority conferred upon the directors by this By-Law, shall continue in force as between the Council and any bank, banking institution or trust company appointed hereunder and to whom a copy of this By-Law and a copy of the resolution of the BOD shall have been delivered until a resolution shall have been passed by the BOD repealing or revoking or cancelling the resolution of the BOD delivered to such bank, banking institution or trust company and a copy thereof, duly certified under the seal of the Council, delivered to such bank, banking institution or trust company.

ARTICLE 9 – EXECUTION OF DOCUMENTS

9.01 Contracts, documents, or any instruments in writing requiring the signature of the Council, shall be signed by any two (2) officers and all contracts, documents and instruments in writing so signed shall be binding upon the Council without any further authorization or formality. The directors shall have power from time to time by resolution to appoint an officer or officers on behalf of the Council to sign specific contracts, documents and instruments in writing. The directors may give the Council's power of attorney to any registered dealer in securities for the purposes of the transferring of and dealing with any stocks, bonds, and other securities of the Council. The seal of the Council when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officer or officers appointed by resolution of the BOD.

ARTICLE 10 – MINUTES OF BOARD OF DIRECTORS MEETINGS

10.01 The minutes of the BOD meetings shall not be available to the general membership of the Council but shall be available to the BOD members, each of whom shall receive a copy of such minutes.

ARTICLE 11 – FINANCIAL

11.01 Fiscal Year

The fiscal year of the Council shall end on the thirty-first (31st) day of December each year.

11.02 Auditors

The members shall at each Annual Meeting appoint an auditor or auditors to audit the accounts of the Council of report to the members at the next Annual Meeting. The auditor shall hold office until the next Annual Meeting provided that the directors may fill any casual vacancy in the office of auditor. At least once in every financial year, such auditor shall examine the accounts of the Council and the financial statements to be presented at the Annual Meeting and shall report thereon to the members. The remuneration of the auditor shall be fixed by the BOD.

ARTICLE 12 – CORPORATE SEAL

12.01 The seal of the Council shall be in the form chosen by the BOD. It shall remain in the custody of the Secretary and shall be affixed to all documents, the execution whereof by the Council is duly authorized or required.

ARTICLE 13 – BY-LAWS

13.01 Amendment of By-Laws

The By-Laws of the Council not embodied in the letters patent may be repealed or amended by by-law enacted by a majority of the directors at a meeting of the BOD and sanctioned by a majority of an affirmative vote of at least two-thirds (2/3) of the members at a meeting duly called for the purpose of considering the said by-law and shall not be enforced or acted upon until the approval of the Minister of Industry has been obtained.

ARTICLE 14 – BOOKS AND RECORDS

14.01 The directors shall see that all necessary books and records of the Council required by the By-Laws of the Council or by any applicable statute or law are regularly and properly kept.

ARTICLE 15 – DISSOLUTION AND DISTRIBUTION OF ASSETS

15.01 Dissolution of the Council

If by any means the Council becomes inactive with no transaction or activity for two years, it is then deemed to be defunct and may be liquidated by: (1) a majority vote of the members of the last Board of Directors or, should (1) not be feasible, then (2) by the last General Manager.

15.02 Distribution of Assets

Upon dissolution of the Council any assets remaining after the payment and satisfaction of the debts and liabilities of the Council shall be transferred to one or more organizations in Canada having cognate or similar objectives.

ARTICLE 16 – RULES AND REGULATIONS

16.01 The BOD may prescribe such rules and regulations not inconsistent with these By-Laws relating to the management and operation of the Council as they deem expedient, provided that such rules and regulations shall have force and effect only until the next Annual Meeting of the members of the Council when they shall be confirmed, and failing such confirmation at such Annual Meeting of members shall at and from time to time cease to have any force and effect.

16.02 The Council is to carry on its operations without pecuniary gain to its members and any profits or other accretions to the Corporations are to be used in promoting its objects.

16.03 Unless otherwise ordered by the board of directors, the fiscal year end of the Council shall be December 31.

16.04 In these by-laws and in all other by-laws of the Council hereafter passed unless the context otherwise requires, words importing the singular number or the masculine gender shall include the plural number or the feminine gender, as the case may be, and vice versa, and references to persons shall include firms and corporations.

IN WITNESS WHEREOF we have hereunto set our hands at the City of Toronto, Province of Ontario, this _____ day of _____ 2003.

Chairman

President

Secretary