

**GOVERNANCE BY LAW - GENERAL BY-  
LAWS OF  
SCHOOL BOARDS' CO-OPERATIVE INC.  
(the "Co-operative ")**

BE IT ENACTED as a By-Law of the Co-operative as follows:

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

(a) "Act" means the Co-operative Corporations Act, R.S.O. 1990, Chapter C.35 as from time to time amended and every statute that may be substituted there for and, in the case of such substitution, any references in the by-laws of the Co-operative to provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or statutes;

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

(c) "By-Law" means any by-law of the Co-operative from time to time in force and effect;

(d) "Members" means the persons who are members of the Co-operative pursuant to the provisions of the Act or the articles and By-laws of the Co-operative governing membership, and "Member" shall mean each such member;

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

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

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

## **CONDITIONS OF MEMBERSHIP**

2. Membership of the Co-operative shall be limited to English and French language district school boards, and school authorities, publicly funded and recognized as such by the Ministry of Education, Ontario, as its name may be amended from time to time, that are interested in furthering the objects of the Co-operative. All applications for admission to membership shall be subject to the approval of the Board of Directors of the Co-operative. All applications for membership shall contain the name of the designated representative of the applicant.

3. Subject to the Act, service fees and any other dues shall be determined by the Board of Directors.

## **HEAD OFFICE**

4. Head Office: The Head Office of the Co-operative shall be in the City of Markham, in the Region of York, in the Province of Ontario (subject to change by special resolution), and at such place within a Municipality in Ontario where the Head Office is from time to time situate as the Directors of the Co-operative may fix from time to time by resolution.

## **SEAL**

5. Corporate Seal: The corporate seal of the Co-operative shall have inscribed thereon the words "School Boards' Co-operative Inc." and the seal impressed in the margin of these By-Laws is hereby adopted as the corporate seal of the Co-operative.

## **BOARD OF DIRECTORS**

6. Duties and number: The business of the Co-operative shall be under the direction and control of a Board of not less than five (5) and not more than ten (10) directors, who may exercise all such powers and do all such acts and things as may be exercised or done by the Co-operative that are not by the by-laws of the Co-operative or by statute expressly directed or required to be done by the Co-operative at meetings of the Members. A majority of the directors on the Board must be resident Canadians as defined by the Act.

7. Qualifications: Each director shall be:

- (a) at least eighteen (18) years of age;
- (b) not an undischarged bankrupt
- (c) not a person who is incapable of managing property within the meaning of the [Substitute Decisions Act, 1992](#);

(d) present at the meeting when they were elected or appointed and did not refuse at the meeting to act as director, or not present at the meeting but consented to act as director in writing before their election or appointment or within ten days thereafter;

(e) a resident Canadian, provided that up to 50% of the directors currently in office may be non-residents of Canada;

(f) a designated representative of a Member, provided that such persons who are not a member, officer or director of a corporate Member of the Co-operative do not comprise more than 1/5 of the total number of directors on the Board.

8. Term of office and vacancies: At each annual general meeting, directors shall be elected to fill the positions of those whose term of office is about to expire, and each director so elected shall serve for two (2) years or until his/her successor is elected. Directors shall be eligible for re-election upon completion of their term, except that directors elected or appointed at the 2025 Annual Meeting or later shall be limited to serving five (5) consecutive terms, or ten (10) consecutive years, whichever is greater.

Where a vacancy occurs in the Board of Directors, and a quorum of directors remains, the directors remaining in office may appoint a qualified person to fill the vacancy for the remainder of the term. When there is not a quorum of directors in office, the director or directors then in office shall forthwith call a general meeting of the Members to fill the vacancies, and, in default or if there are no directors then in office, the meeting may be called by any Member. Where the number of directors is increased, the vacancies resulting from such increase shall only be filled by election at a general meeting of the Members duly called for that purpose.

9. Nomination of Directors: At a meeting where directors are to be elected, and prior to the call for nominations, the Members shall choose a Chair for the purpose of conducting the elections. Nominations shall be on an individual basis, and the Chair shall not accept a blanket motion to elect Directors until after the nominations have been closed.

10. Election: Every Member's designated representative is entitled to vote at an election, and if they vote, they may cast at the election a number of votes equal to the number of directors to be elected, and the designated representative shall distribute the votes among the candidates in such manner as they see fit, but no candidate shall receive more than one vote from each designated representative. If the number of candidates for is the same or fewer than the number to be elected at that meeting, the Chair may declare the candidates to have been elected by acclamation.

11. Vacation of Office: The office of a director shall be deemed to have been vacated if:

- (a) They cease to satisfy any of the qualifications outlined at Article 7 of this By-law;
- (b) They resign from office by submitting written notice to the Co-operative, which resignation shall be effective at the time it is received by the Co-operative or at the time specified in the notice, whichever is later;
- (c) They die;
- (d) They are removed from office by resolution passed by a majority of votes cast at a meeting of the Members called for that purpose; or
- (e) They are absent without a resolution of the Board of Directors approving their leave, for three (3) consecutive regular meetings of the Board of Directors, or more than 50% of the regular Board meetings in any twelve (12) month period.

12. Executive Committee: In the event that the number of directors on the Board of Directors is greater than six (6), the directors may elect from among their number an executive committee consisting of not fewer than three (3) directors of whom a majority shall be resident Canadians and, subject to the by-laws and resolutions of the Board of Directors, may delegate to such executive committee any of the powers of the Board of Directors. Subject to the by-laws, the Act, and resolutions of the Board of Directors, the executive committee may meet for the transaction of business, adjourn and otherwise regulate its meetings as it sees fit, provided, however, that if the executive committee is authorized to fix its quorum, such quorum shall not be less than a majority of its members and at which a majority of the members present is resident Canadians. Directors on the executive committee who are non-Members or who are not directors, officers, or members of a corporate Member must not be counted for the purpose of constituting a quorum of the executive committee. Further, the proportion of directors on the executive committee who are non-Members or who are not directors, officers, or members of a corporate Member must not be greater than the proportion of directors on the Board of the Co-operative who are Members or who are directors, officers, or members of a corporate Member.

## **MEETING OF DIRECTORS**

13. Place of meeting: Meetings of the Board of Directors and of the executive committee (if any) may be held either at the Head Office of the Co-operative or elsewhere within or outside Ontario as the directors may from time to time determine, but in any financial year of the Co-operative a majority of the meetings of the Board of Directors and/or of the executive committee shall be held in a place within Canada.

14. Subject to any requirements set out in the Act, meetings of the Board of Directors or meetings of a committee of the Board of Directors may be held by telephonic or electronic means. Where all of the directors or all of the members of

a committee of the Board, as applicable, has consented thereto, any director or member of a committee of the Board may participate in a meeting of the Board of Directors or of the committee of the Board by telephonic or electronic means such that all persons participating in the meeting can hear each other, and a director or member of a committee of the Board participating in a meeting by telephonic or electronic means shall be deemed to be present in person at that meeting. If a majority of the directors or of the members of a committee of the Board participating in a meeting so held is then in Canada, the meeting shall be deemed to have been held in Canada.

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

16. Adjournment: Any meeting of directors may be adjourned from time to time by the Chair of the meeting, with the consent of the meeting, to a fixed time and place.

17. Notice: A meeting of the Board of Directors may be convened by the Chair of the Board, a Vice-Chair who is a director or any two (2) directors, at any time by providing the notice herein, and the Secretary, when by direction of the Chair of the Board, Vice-Chair, or any two (2) directors, shall convene a meeting of the said directors. The notice of any meeting convened as aforesaid need not specify the purpose of or the business to be transacted at the meeting.

Notice of any such meeting shall be delivered, or mailed, or transmitted by facsimile, or telephoned, or emailed to each director not less than two (2) calendar days (exclusive of the day on which the notice is delivered, mailed, transmitted by facsimile, telephoned or emailed, but inclusive of the date for which notice is given), before the meeting is to take place; provided always that meetings of the said directors may be held at any time without formal notice if all the directors are present or if those absent have waived notice or have signified their consent in writing to any meeting being held in their absence. Notice of any meeting or any irregularity in any meeting or notice thereof may be waived by a director.

In the case of the first meeting of the directors to be held immediately following an annual meeting, or in the case of a director elected to fill a vacancy on the said Board, it shall not be necessary to give notice of such meeting to the newly elected director or directors in order to legally constitute the meeting, provided that a quorum of directors is present.

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

19. Quorum: A majority of the directors shall constitute a quorum at any meeting of the directors, and no business shall be transacted unless a majority of the quorum is resident Canadians. Directors who are non-Members or who are not directors, officers, or members of a corporate Member shall not be counted for the purpose of constituting a quorum. Notwithstanding any vacancy among the directors, a quorum of directors may exercise all the powers of directors.

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

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

### **REMUNERATION OF DIRECTORS**

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

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

22. Submission of contracts or transactions to Members for approval: The Board of Directors in its discretion may submit any contract, act or transaction for approval or ratification at any annual general meeting of the Members or at any general meeting of the Members called for the purpose of considering the same and, subject to the provisions of the Act, any such contract, act or transaction that shall be approved or ratified or confirmed by a resolution passed by a majority of the votes cast at any such meeting (unless any different or additional requirement is imposed by the Act or by the Co-operative's Articles or supplementary Articles or any other by-law) shall be as valid and as binding upon the Co-operative and upon all the Members as though it had been approved, ratified or confirmed by every Member of the Co-operative.

### **FOR THE PROTECTION OF DIRECTORS AND OFFICERS**

23. Conflict of interest: In supplement of and not by way of limitation upon any rights conferred upon directors by the Act, it is declared that no director shall be disqualified by his office from, or vacate his office by reason of, holding any office or place of profit under the Co-operative or under any corporation in which the Co-operative shall be a shareholder, or by reason of being otherwise in any way directly or indirectly interested or contracting with the Co-operative, either as vendor, purchaser or otherwise, nor shall any director be liable to account to the Co-operative or any of its Members or creditors for any profit arising from any such

office or place of profit; and, subject to the provisions of the Act, no contract or arrangement entered into by or on behalf of the Co-operative in which any director shall be in any way directly or indirectly interested shall be voided or voidable, and no director shall be liable to account to the Co-operative or any of its Members or creditors for any profit realized by or from any such contract or arrangement by reason of any fiduciary relationship. A director who is in any way directly or indirectly interested in a proposed contract with the Co-operative shall make the disclosure required by the Act. Except as provided by the Act, no such director shall vote on any resolution to approve such contract.

24. For the protection of directors and officers: Except as otherwise provided in the Act, no director or officer for the time being of the Co-operative shall be liable for:

- (a) the acts, receipts, neglects or defaults of any other director or officer or employee;
- (b) joining in any receipt or act for conformity;
- (c) any loss, damage or expense happening to the Co-operative through the insufficiency or deficiency of title to any property acquired by the Co-operative, or for or on behalf of the Co-operative;
- (d) the insufficiency or deficiency of any security in or upon which any of or belonging to the Co-operative shall be placed out or invested;
- (e) any loss or damage arising from the bankruptcy insolvency or tortious act of any person including any person with whom or which any moneys, securities or effects shall be lodged or deposited;
- (f) any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Co-operative; or
- (g) any other loss, damage or misfortune whatever which may happen in the execution of the duties of his or her respective office or trust or in relation thereto unless the same shall happen by or through his or her own wilful neglect or default .

Subject to the Act:

- (a) the directors for the time being of the Co-operative shall not be under any duty or responsibility in respect of any contract, act or transaction, whether or not made, done or entered into in the name or on behalf of the Co-operative , except such as shall have been submitted to and authorized or approved by the Board of Directors; and

(b) if any director or officer of the Co-operative shall be employed by or shall perform services for the Co-operative otherwise than as a director or officer, or shall have an interest in a person who is employed by or performs services for the Co-operative, the fact of his being a director or officer of the Co-operative shall not disentitle such director or officer or such person, as the case may be, from receiving proper remuneration for such services.

## **INDEMNITIES TO DIRECTORS AND OFFICERS**

25. Indemnities to directors and officers:

(a) The Co-operative may, with the consent of the Members given at any meeting of Members, indemnify a director or officer of the Co-operative, a former director or officer of the Co-operative, and his or her heirs and legal representatives (collectively in this section only, the “**Indemnitees**” and individually an “**Indemnitee**”) from and against all costs, charges and expenses whatsoever, including an amount paid to settle an action or satisfy a judgment reasonably incurred by him or her in respect of any civil, criminal or administrative action or proceeding to which he or she is made a party by reason of being or having been a director or officer of the Co-operative, if:

(i) he or she acted honestly and in good faith with a view to the best interests of the Co-operative; and

(ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that his or her conduct was lawful;

(b) the Co-operative may, with the approval of a Court, indemnify an Indemnitee, in respect of any action by or on behalf of the Co-operative to procure a judgment in its favour, to which the Indemnitee is made a party by reason of being or having been a director or an officer of the Co-operative against all costs, charges and expenses reasonably incurred by the Indemnitee in connection with such action, if:

(i) he or she acted honestly and in good faith with a view to the best interests of the Co-operative; and

(ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that his or her conduct was lawful.

(c) Notwithstanding anything hereinbefore set out, the Co-operative shall indemnify and save harmless any Indemnitee who has been substantially successful on the merits in his or her defence of any civil, criminal or administrative action or proceeding to which he or she is made a party by reason of being or having been a director or officer of the Co-

operative against all costs, charges and expenses reasonably incurred by him or her in connection with the defence of such action or proceeding, if:

- (i) he or she acted honestly and in good faith with a view to the best interests of the Co-operative; and
- (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that his or her conduct was lawful.

## **OFFICERS**

26. Election or Appointment: The Board of Directors annually or as may be required shall elect a Chair, who shall also act as President, from among the directors, and shall appoint annually a Secretary and, if deemed advisable, may appoint annually, or as may be required one or more Vice-Chair, a Treasurer and one or more Assistant Secretaries and/or more Assistant Treasurers. Notwithstanding the foregoing, each incumbent officer shall continue in office until the earlier of (i) his or her resignation, (ii) the election or appointment of his or her successor, (iii) his or her ceasing to be a designated representative of a Member of the Co-operative if such is a necessary qualification of his or her appointment, and (iv) the meeting at which the directors annually elect or appoint the officers of the Co-operative. A director may be elected or appointed to any office of the Co-operative but, subject to the Act, none of the said officers except the Chair of the Board need be a director or a designated representative of a Member of the Co-operative. Two or more of the aforesaid offices may be held by the same person. In case and whenever the same person holds the offices of the Secretary and Treasurer he or she may but need not be known as the Secretary-Treasurer.

27. The Board of Directors from time to time may appoint such other officers and agents as it shall deem necessary, who shall have such authority and shall perform such duties as may be prescribed from time to time by the Board of Directors.

28. Remuneration and removal of officers: The remuneration of all officers who are not members of the Board of Directors shall be determined from time to time by resolution of the Board of Directors. The fact that any officer or employee of the Co-operative is a designated representative of a Member of the Co-operative shall disqualify him or her from receiving such remuneration as an officer or employee of the Co-operative as may be determined. In the absence of agreement to the contrary, all officers shall be subject to removal by resolution of the Board of Directors at any time, with or without cause.

29. Powers and duties: All officers shall sign such contracts, documents or instruments in writing as require their respective signatures, and respectively shall have and perform all powers and duties incident to their respective offices and such other powers and duties respectively as may be assigned to them from time

to time by the Board of Directors; subject however to any resolution of the Co-operative.

30. Duties of officers may be delegated: In case of the absence or inability to act of any officer of the Co-operative, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate all or any of the powers of any such officer to any other officer or to any director for the time being.

31. Chair: The role of the Chair is to facilitate the operations of the Board of Directors to ensure effective performance relative to the oversight responsibilities defined in the Board's mandate. Subject to any special resolution of the Co-operative, when present he or she shall preside at all meetings of the Board of Directors, the executive committee, if any, and Members of the Co-operative.

32. Vice-Chair: The Vice-Chair or, if more than one, the Vice-Chairs in order of seniority, shall be vested with all the powers and shall perform all the duties of the Chair in the absence or inability or refusal to act of the Chair.

33. Secretary: The Secretary shall give or cause to be given notices for all meetings of the Board of Directors or the executive committee, if any, and Members when directed to do so, and shall have charge of the minute books of the Co-operative and of the documents and registers referred to in the Act. In the absence or inability or refusal to act of the Secretary, any director, or any officer as designated by the Board of Directors or the Chair, may give or cause to be given notices for all meetings of the Board of Directors or the executive committee, if any, and Members when directed to do so.

34. Treasurer: Subject to the provisions of any resolution of the Board of Directors, the Treasurer shall have the care and custody of all the funds and securities of the Co-operative and shall deposit or cause them to be deposited in the name of the Co-operative in such bank or banks or with such depository or depositories as the Board of Directors may direct. They shall keep or cause to be kept the books of account and accounting records referred to in Section 114 of the Act.

35. Assistant Secretary and Assistant Treasurer: The Assistant Secretary or, if more than one, the Assistant Secretaries in order of seniority, and the Assistant Treasurer or, if more than one, the Assistant Treasurers in order of seniority, shall respectively perform all the duties of the Secretary and the Treasurer, respectively, in the absence or inability or refusal to act of the Secretary or the Treasurer, as the case may be.

36. Chief Executive Officer: The Board of Directors from time to time may appoint a Chief Executive Officer and in accordance with the Board's Delegation of Authority Policy may delegate to him or her full power to manage and direct the business and affairs of the Co-operative (except such business and affairs of the

Co-operative as must be transacted or performed by other officers or by the Board of Directors), and to employ and discharge agents and employees of the Co-operative, or may delegate to him or her any lesser authority.

A Chief Executive Officer shall conform to all lawful orders given to him or her by the Board of Directors of such matters and duties as by law he or she may be required to perform, including, without limitation, a resolution of the Co-operative, and shall at all reasonable times give to the directors or any of them all information they may require regarding the affairs of the Co-operative.

37. Vacancies: If the office of any officer of the Co-operative shall be or become vacant by reason of death, resignation, disqualification or otherwise, the directors may appoint a person to fill such vacancy.

## **MEMBERS**

38. Entitlement: The Members of the Co-operative shall be applicants for the incorporation of the Co-operative, and those English and French language district school boards, and school authorities, publicly funded and recognized as such by the Ministry of Education, Ontario, as may from time to time be admitted to membership in the Co-operative by resolution of the Board of Directors. Each Member shall be informed promptly by the Secretary of its admission as a member.

39. Resignation: Members may resign by giving one hundred and eighty (180) days' notice of resignation in writing which shall be effective from acceptance thereof by the Board of Directors. In the case of resignation, a Member shall remain liable for payment of any assessment or other sum levied or which became payable by it to the Co-operative prior to acceptance by the Co-operative of said resignation.

40. Termination of Membership: The interest of a Member in the Co-operative is not transferable, and ceases when the Member of the Co-operative ceases to be a member by resignation or otherwise in accordance with the by-laws: provided always that the Board of Directors of the Co-operative may expel a Member from membership in the Co-operative by a resolution passed by a majority of the Board of Directors in accordance with the provisions of Section 66 of the Act.

41. Each Member shall pay an annual service fee. Such fee shall be calculated in accordance with the costs associated with the services provided to the Member, as set out in a services agreement or as approved by the Board of Directors subject to a minimum of [\$1.00] annually, and to a maximum of [\$1,000,000] annually.

## **MEETINGS**

42. Annual Meeting: Subject to compliance with the Act, the annual meeting of the Members shall be held in any municipality within Ontario on such day in each year and at such time as the directors may by resolution determine or, in the absence of such determination, in the municipality where the Head Office of the

Co-operative is located. The Co-operative shall hold an annual meeting of its Members within eighteen (18) months of its incorporation and subsequently not more than fifteen (15) months after the last preceding annual meeting.

43. General Meetings: Other meetings of the Members may be convened by order of the Board of Directors, at any date and time and in any municipality within Ontario or, in the absence of such determination, in the municipality where the Head Office of the Co-operative is located or by requisition of Members in accordance with the Act.

44. Notwithstanding Paragraphs 42 and 43, meetings of Members may also be held by telephonic or electronic means in accordance with the Act. A Member may participate in any such meetings by telephonic or electronic means that permits all persons participating in the meeting to hear each other. A Member participating in such a meeting by such means is deemed to be present at the meeting.

45. Notice: A notice; stating the date, hour and place of meeting and the general nature of the business to be transacted, shall be given by serving such notice on each Member entitled to notice of such meeting, and to the auditor of the Co-operative in the manner specified in paragraph 51 of this by-law, not less than ten (10) calendar days and not more than fifty (50) calendar days before the date of the meeting.

46. Votes: Every question submitted to any meeting of Members shall be decided in the first instance by a show of hands or by telephonic or electronic means, as the Chair of the meeting may direct, wherein each Member has one vote and, in the case of an equality of votes, the Chair of the meeting on a show of hands, at a poll or by telephonic or electronic means, shall have a second or casting vote in addition to the vote or votes to which he or she may otherwise be entitled.

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

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

47. Chair of the meeting: In the event that the Chair of the Board, if any, by special resolution of the Co-operative, is entitled or required to act as Chair of the meeting and the Chair is absent and there is no Vice-Chair present within fifteen (15) minutes after the time appointed for the holding of the meeting, the Members present shall choose a person from their number to be the Chair.

48. Adjournment: The Chair of any meeting, with the consent of the meeting and subject to such conditions as the meeting decides, may adjourn the meeting from time to time to a fixed time and place, and no notice of such adjournment need be given to the Members. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

### **VOTING SHARES AND SECURITIES**

49. Voting shares and securities: All of the shares or other securities carrying voting rights of any company or corporation held from time to time by the Co-operative may be voted at any and all meetings of shareholders, bondholders, debenture holders or holders of other securities (as the case may be), of such company or corporation and in such manner and by such person or persons as the Board of Directors of the Co-operative shall from time to time determine. The duly authorized signing officers of the Co-operative may also from time to time execute and deliver for and on behalf of the Co-operative proxies, and/or arrange for the issuance of voting certificates and/or other evidence of the right to vote in such names as they may determine, without the necessity of a resolution or other action by the Board of Directors.

### **NOTICES**

50. Computation of time: Where a given number of days' notice or notice extending over a period is required to be given under the by-laws, Articles or supplementary Articles of the Co-operative, the day of service, sending electronically or posting of the notice shall not be counted, unless it is otherwise provided.

51. Service: Any notice or other document required by the Act, the Regulations, the Articles, supplementary Articles (if any) or the by-laws to be sent to any Member or director or to the auditor shall be delivered personally or sent by prepaid mail or facsimile transmission or email to any such Member or director at his or her latest address, which includes email address, as shown in the records of the Co-operative and to the auditor at his, her or its business address, which includes business email, or, if no such address be given therein, to the last address or email address of such Member, director or auditor known to the Secretary, provided always that notice may be waived or the time for the notice may be waived or abridged at any time with the consent in writing of the person entitled thereto.

52. Proof of service: With respect to every notice or other document sent by post or email, as applicable, it shall be sufficient to prove that the envelope or email containing the notice or other document was properly addressed as provided in paragraph 51 of these by-laws and put into a Post Office or into a letter box or sent by email, as applicable. A certificate of an officer of the Co-operative, in office at the time of the making of the certificate, as to facts in relation to the sending or delivery of any notice or other document to any Member, director, officer or auditor, or publications of any notice or other document, shall be conclusive evidence thereof and shall be binding on every Member, director, officer or auditor of the Co-operative as the case may be.

### **CHEQUES, DRAFTS, NOTICES ETC.**

53. Cheques, drafts, notes, etc.: All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such officer or officers or person or persons, whether or not officers of the Co-operative, and in such manner as the Board of Directors may designate from time to time by resolution.

### **CUSTODY OF SECURITIES**

54. Custody of Securities: All shares and securities owned by the Co-operative shall be lodged (in the name of the Co-operative) with a chartered bank or a trust company or in a safety deposit box or, if so authorized by resolution of the Board of Directors, with such other depositories or in such other manner as may be determined from time to time by the Board of Directors.

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

### **EXECUTION OF INSTRUMENTS**

55. Execution of Instruments: Contracts, documents or instruments in writing requiring the signature of the Co-operative shall be signed in accordance with the Board's Delegation of Authority Policy.

The terms "contracts, documents or instruments in writing" and "contract, document or instrument in writing" as used in this By-law shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, share warrants, stocks, bonds, debentures or other securities and all paper writings.

## **SETTING ASIDE OF RESERVE FUNDS**

56. Before any distribution of surplus arising from the business of the Co-operative in each fiscal year is made, the Co-operative may set aside reserve funds.

## **FINANCIAL YEAR**

57. Financial year: The financial year of the Co-operative shall terminate on the 31<sup>st</sup> day of December in each year or on such other date as the directors may determine from time to time by resolution.

## **AMENDMENT TO BY-LAWS**

58. Neither these by-laws nor any by-laws to amend these by-laws are effective until they are passed by the directors and confirmed, with or without variation, by at least two-thirds of the votes cast at a general meeting of the Members of the Co-operative duly called for that purpose.

## **AUDITORS**

59. At each annual meeting the Members shall appoint an auditor to audit the accounts of the Co-operative, to hold office until the next annual meeting, provided that the directors may fill any casual vacancy in the office of auditor. The remuneration of the auditor shall be fixed by the Board of Directors.

## **BOOKS AND RECORDS**

60. The directors shall see that all necessary books and records of the Co-operative required by the by-laws of the Co-operative or by any applicable statute or law are kept regularly and properly.

## **RULES AND REGULATIONS**

61. The Board of Directors may prescribe such rules and regulations as it deems expedient, that are not inconsistent with these by-laws, relating to the management, and operation of the Co-operative provided that such rules and regulations shall have force and effect only until the next annual meeting of the Members of the Co-operative, when they shall be confirmed, and failing such confirmation at such annual meeting of Members shall at and from that time cease to have any force and effect.

## **DISSOLUTION**

62. In the event of a Dissolution of the Co-operative, and after payment of all debts and liabilities, the remaining property of the Co-operative shall be distributed or disposed of among the current Members in proportion to the amount of paid-up

service fees received by the Co-operative in its last five (5) years of operation, in accordance with provisions as set out in the Articles.

**EFFECTIVE DATE**

63. This By-Law shall come into force when confirmed by the Members in accordance with the Act.

**REPEAL**

64. By-Law No. 1, By-Law No. 2, By-Law No. 3, By-Law No. 4, By-Law No. 5, By-Law No. 6, By-Law No. 7 and By-Law No. 8 of the Co-operative are repealed without prejudice to actions taken thereunder when this Governance By Law comes into force.

PASSED by the Board of Directors of the Co-operative on the 24th day of October 2025.

CONFIRMED by the Members of the Co-operative

Signed by:  
*Michelle Lamarche*  
CA0F63E6F4EB40B...  
Chair

Signed by:  
*Sari Taha*  
36415133B5454E8...  
Secretary

CONFIRMED by the Members of the Co-operative on the 24~~th~~ day of October 2025.

Signed by:  
*Sari Taha*  
36415133B5454E8...  
Secretary