



BY-LAW 2019-1
"GENERAL BY-LAWS"

ADOPTED IN ACCORDANCE WITH THE PROVISIONS OF THE
CANADA BUSINESS CORPORATIONS ACT

Adopted by the Board of Directors on April 10, 2019

TABLE OF CONTENTS

PART I – INTERPRETATION	1
1. Definitions.....	1
2. Computation of Time.....	1
PART II – SHAREHOLDERS	1
3. Ways Meetings May be Held.....	1
4. Notice of Meeting	1
5. Quorum and Adjournment.....	1
6. Chairperson.....	1
7. Secretary of Meeting.....	2
8. Scrutineers.....	2
9. Voting.....	2
PART III – DIRECTORS	2
10. Co-Chair of the Board.....	2
11. Meetings.....	2
12. Notices	2
13. Number of Directors	2
14. Quorum.....	2
15. Chairperson of the Meeting.....	2
16. Secretary of Meeting.....	3
17. Vote	3
18. Adjournment.....	3
19. Validity.....	3
20. Interested Director	3
PART IV – COMMITTEES AND OFFICERS	3
21. Committees	3
22. Officers	3
PART V – INDEMNIFICATION	3
23. Indemnity of Directors and Officers	3
24. Insurance	4
25. Reimbursement and Advances of Fees	4
PART VI – PAYMENTS	4
26. Cheques.....	4
27. Cheques to Joint Shareholders	4
28. Non-Receipt of Cheques	4
29. Currency of Dividends	4
PART VII – REPRESENTATION.....	4
30. Banking Arrangements.....	4
31. Execution of Instruments.....	4
32. Declaration	5
33. Representation at Meetings.....	5
34. Declarations in the Register	5
PART VIII – REPEAL AND EFFECTIVE DATE.....	5
35. Repeal.....	5
36. Validity of Previous Acts	5

PART I – INTERPRETATION

1. Definitions

The definitions provided for in the *Canada Business Corporations Act* R.S.C. 1985, c. C-44 ("the Act") shall apply to the terms used in the By-Law.

2. Computation of Time

The computation of time and any period of days shall be determined in accordance with and the provisions of the *Interpretation Act* (Canada), R.S.C. 1985 c. I-21.

PART II – SHAREHOLDERS

3. Ways Meetings May be Held

The Board of Directors ("the Board") or the shareholders may determine, when calling a meeting of shareholders pursuant to the Act, the manner in which such meeting shall be held, either at a specific place or by means of telephonic, electronic or other communication facilities that permit all participants to communicate adequately with each other during the meeting, or a combination of the foregoing.

4. Notice of Meeting

Unsent or Irregular Notice – The accidental failure to give, deliver or send any notice of a meeting to any person entitled thereto, the non-receipt of any notice by any such person or any irregularity or error in such notice that does not materially affect its substance or in the giving, delivery or sending of such notice shall not invalidate any action taken at the meeting held pursuant to such notice or otherwise founded thereon.

Impossibility to Give Notice – In the event that it is impossible or impracticable for any reason whatsoever to give notice as otherwise permitted under the Act, a notice may be given by advertisement published once in a newspaper in such cities or places as the Board may determine.

Joint Shareholders – In the case of joint shareholders, the notice of meeting and any document pertaining to the meeting may be given to whichever of such persons is named first in the securities register of the Corporation. Any notice and documents so given shall be sufficient for all of them.

5. Quorum and Adjournment

Quorum – The holders of 25% of the outstanding shares of the Corporation entitled to vote at a meeting, present at the meeting or represented by proxy, shall constitute a quorum for the transaction of business at the meeting.

Adjournment – If a quorum is not present within 30 minutes of the opening of the meeting, the meeting may be adjourned to such date, and to such time and place as may be designated by the Chairperson of the meeting. At the adjourned meeting, the holders of shares of the Corporation present in person or by proxy, whether or not they hold at least 25% of the outstanding shares of the Corporation entitled to vote at the meeting, and whether or not they were present at the original meeting, shall constitute a quorum and may transact the business for which the meeting was originally called.

6. Chairperson

The Chairperson of the Board or one of the Co-Chairpersons of Board, where applicable, acts as Chairperson of all meetings of shareholders. If there is no Chairperson of the Board or Co-Chairperson of the Board, if the Chairperson or Co-Chairperson of the Board is not present or is unwilling to act as Chairperson, then the President of the Corporation shall act as Chairperson of the meeting, if present and willing to act. In any other case, the shareholders present or represented at the meeting shall choose an individual, who need not be a shareholder, to act as chairperson of the meeting.

The Chairperson of the meeting shall preside over its deliberations and ensure its orderly conduct. The Chairperson has all powers necessary to ensure that the meeting is able to effectively conduct the business for which it was called. To this end, the Chairperson shall determine and conduct the procedure in all respects, and his or her decisions, including those pertaining to the validity or invalidity of proxies, shall be conclusive and binding. Everyone attending the meeting, whether or not a shareholder, must comply with the instructions of the Chairperson.

At all times during the meeting, the Chairperson may, of his own initiative, suspend the meeting for a specified amount of time; he may also adjourn the meeting for a valid reason such as a disturbance or confusion rendering the harmonious and orderly conduct of the meeting impossible.

7. **Secretary of Meeting**

The Corporate Secretary or any other person appointed by the Chairperson of the meeting shall act as Secretary of the meeting. The Secretary need not be a shareholder of the Corporation.

8. **Scrutineers**

The Chairperson of a meeting of shareholders may appoint for that meeting one or more scrutineers, who need not be shareholders, and who shall act in accordance with the directives of the Chairperson.

9. **Voting**

Show of Hands – Unless a voice vote or a vote by ballot is held, the vote shall be taken by a show of hands. In such case, the shareholders or their proxyholders shall vote by raising one of their hands, and the number of votes shall be calculated in accordance with the number of raised hands, irrespective of the number of shares held or represented by each said person.

Ballot – If the Chairperson so orders or a shareholder or proxyholder entitled to vote so requests, the vote shall be taken by ballot. A request for a vote by ballot may be made at any time prior to the adjournment of the meeting, even after the holding of a vote by show of hands and such a request may also be withdrawn. The ballot is taken in such manner as the chairperson directs, and a prior vote by show of hands on the same matter has no effect.

Joint Shareholders – In the case of joint shareholders and if more than one of such persons is present at any meeting, in person or by proxy, that one of the said persons so present whose name stands first in the securities register of the Corporation in respect of such shares shall alone be entitled to vote in respect thereof.

PART III – DIRECTORS

10. **Co-Chair of the Board**

The Chair of the Board can be shared between two (2) Co-Chairpersons, who carry out the roles and the responsibilities vested in them by the Act and applicable regulation, and by the present General By-Laws, as well as any other roles or responsibilities which can be vested in them by resolution of the Board.

11. **Meetings**

Meetings of the Board may be called by order of the Chairperson of the Board, or one of the Co-Chairpersons of the Board, where applicable, or any two (2) directors. Meetings of the Board are held at the registered office of the Corporation or at any other place within or outside Canada determined by the Board.

12. **Notices**

Notice of a meeting of the Board shall be sent to the Directors at least two (2) days prior to the date fixed for the meeting.

The meeting of the Board held immediately after the annual meeting of shareholders for the purposes of appointing the Officers and to deal with any question which may be raised thereat requires no notice.

13. **Number of Directors**

The number of Directors to be elected by the shareholders is established from time to time by resolution of the Board, within the minimum and maximum numbers fixed in the Articles.

14. **Quorum**

The quorum for any meeting of the Board shall be the majority of the established number of Directors. The quorum has to be maintained for the entire duration of the meeting.

15. **Chairperson of the Meeting**

The Chairperson of the Board or one of the Co-Chairpersons, where applicable or in their absence or refusal to act in that capacity, the President of the Corporation, provided he/she is a director of the Corporation, will chair the meetings of the Board. When these persons are absent or refuse to act in that capacity, the Directors shall choose a Chairperson from their number.

The person acting as the Board's chairperson presides over the Board's deliberations and ensures the meeting's orderly conduct. The person acting as the Board's Chairperson has all powers necessary to that end, including the power to determine and conduct the procedure in all respects, conclusively.

16. **Secretary of Meeting**

The Corporate Secretary or any other person appointed by the Chairperson of the meeting acts as Secretary of the meeting. The Secretary need not be a director of the Corporation.

17. **Vote**

Voting by proxy shall not be permitted. The person acting as Chairperson of the Board does not have a casting vote in case of a tie vote.

18. **Adjournment**

The Chairperson of a meeting of the Board, with the consent of the majority of the Directors in attendance, may adjourn such meeting to another place, date and time. The reconvening of any meeting so adjourned may take place without notice if the place, the date and the time of the adjourned meeting are announced at the original meeting. Upon reconvening of the meeting, the Directors may validly decide on any matter which was not settled at the original meeting, provided a quorum is present. The Directors who constituted the quorum at the original meeting need not be those constituting the quorum at the reconvened meeting. If a quorum does not exist at the reconvened meeting, the meeting shall be deemed to have ended at the previous meeting when the adjournment was pronounced.

19. **Validity**

Decisions made during the course of a meeting of the Board shall be valid notwithstanding any irregularity, thereafter discovered, in the calling of the meeting of the Board.

20. **Interested Director**

At the request of the person acting as Chairperson of the Board or any Director, a Director who has an interest in a contract with the Corporation and is prohibited by the Act to vote on their contract shall leave the meeting while the Board discusses and votes on the contract concerned.

PART IV – COMMITTEES AND OFFICERS

21. **Committees**

Subject to the provisions of the Act and unless otherwise determined by the Board, each committee of the board shall have power to fix its quorum at not less than the majority of its members, to elect its Chairperson and Secretary and to regulate its procedures.

22. **Officers**

The Board may, by resolution, appoint all Officers it deems appropriate and determine their powers and duties.

PART V – INDEMNIFICATION

23. **Indemnity of Directors and Officers**

Subject to the limitations in the Act, the Corporation shall indemnify each Director or Officer or former Director or Officer of the Corporation, as well as any other individual who acts or acted at the Corporation's request as a Director or Officer of another entity, as well as their heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by such individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because such individual is or was a Director or an Officer of the Corporation or such other entity, provided:

- a) the individual acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity; and
- b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful; and

The Directors of the Corporation are hereby authorized to indemnify from time to time every Director or other person who assumed or is about to assume in the ordinary course of business some responsibility for the Corporation or for any

other corporation or other form of business entity controlled by the Corporation, and to guarantee such Director or other person against a loss by pledging all or part of the movables or real property of the Corporation, by the creation of a mortgage or hypothec or any other security on all or part of these or by any other way.

24. **Insurance**

To the extent permitted by the Act, the Corporation may subscribe and maintain in force for the benefit of any person mentioned above, an insurance against any type of liability that the Board of Directors may determine from time to time.

25. **Reimbursement and Advances of Fees**

Subject to contractual agreement specifying or restricting such obligation, the Corporation shall reimburse to the Director, Officer or other mandatary the reasonable and necessary expenses incurred by this one in the execution of its offices, plus interests accrued as from the day when they were acquitted by him. This reimbursement is made upon production of all the relevant supporting documents. Furthermore, the Corporation may advance monies to allow this person to pay the fees and expenses of his/her participation in a proceeding, and this one has to pay them back if he does not satisfy the conditions set forth in Article 23 above.

PART VI – PAYMENTS

26. **Cheques**

Any amount payable in cash to shareholders (including dividends payable in cash) may be paid by cheque drawn on any of the Corporation's bankers to the order of each registered holder of shares of the class or series in respect of which such amount is to be paid. Cheques may be sent by ordinary mail, postage prepaid, to each such registered holder at that holder's address as shown in the records of the Corporation, unless that holder otherwise directs in writing. The mailing of a cheque as aforesaid shall satisfy and discharge all liability for the applicable dividend or other payment to the extent of the sum represented by such cheque plus the amount of any tax which the Corporation is required to and does withhold, unless such cheque is not paid on due presentation.

27. **Cheques to Joint Shareholders**

Cheques payable to joint shareholders shall be made payable to the order of all such joint shareholders unless such joint shareholders direct otherwise. Such cheques may be sent to the joint shareholders at the address appearing on the records of the Corporation in respect of that joint holding, to the first address so appearing if there is more than one, or to such other address as those joint shareholders direct in writing.

28. **Non-Receipt of Cheques**

The Corporation shall issue a replacement cheque in the same amount to any person who does not receive a cheque sent as provided in this By-Law, if that person has satisfied the conditions regarding indemnity, evidence of non-receipt and title set by the Board from time to time, either generally or for that particular case.

29. **Currency of Dividends**

Dividends or other distributions payable in cash may be paid to some shareholders in Canadian currency and to other shareholders in equivalent amounts of a currency or currencies other than Canadian currency.

PART VII – REPRESENTATION

30. **Banking Arrangements**

The banking business of the Corporation, or any part thereof, shall be transacted with such banks, trust companies or other financial institutions as the Board may designate, by resolution and all such banking business shall be transacted on behalf of the Corporation by such one or more officers and/or other persons as the Board may designate, by resolution and to the extent therein provided.

31. **Execution of Instruments**

The Board may appoint Officers or other mandataries by resolution to execute and deliver contracts, documents or instruments in writing generally or to sign manually or by facsimile signature and deliver specific contracts, documents or instruments in writing. The term "contracts, documents or instruments in writing" shall include deeds, proxies, mortgages, charges, conveyances, transfers and assignments of property of all kinds including specifically but without limitation transfers and assignments of shares, warrants, bonds, debentures or other securities and all paper writings.

32. Declaration

The Chairperson of the Board of Directors or one of the Co-Chairpersons of Board of Directors, where applicable, the President of the Corporation, any Vice-President or any other person in senior executive position regardless of his/her title, the Secretary or the Treasurer or, with the authorization from the Board, any other Officer or mandatary, shall be authorized and eligible to make answer for the Corporation to all writs, orders or interrogatories upon articulated facts issued by any court and to declare for and on behalf of the Corporation any answer to writs of attachment by way of garnishment in which the Corporation is garnishee and to make all affidavits and sworn declarations in connection therewith or any and all judicial proceedings to which the Corporation is a party and to make demands for assignment of property or petition for winding-up or receivership orders upon any debtor of the Corporation and to attend and vote at all meetings of creditors of the Corporation's debtors and grant proxies in connection therewith.

33. Representation at Meetings

The Chairperson of the Board of Directors or one of the Co-Chairpersons of Board of Directors, where applicable, the President of the Corporation, any Vice-President or any other person in senior executive position regardless of his/her title, the Secretary or the Treasurer or any other Officer or mandatary authorized by the Board shall represent the Corporation and attend and vote at any and all meetings of shareholders or members of any entity in which the Corporation holds shares or is otherwise interested, and any measure taken or vote cast by them shall be deemed to be the act or vote of the Corporation.

34. Declarations in the Register

Declarations to be filed with the Enterprise Registrar in accordance with the Act respecting the legal publicity of enterprises shall be signed by the President of the Corporation, any Director of the Corporation or any other person authorized for such purpose by resolution of the Board. Any Director having ceased to hold such office as a result of his resignation, removal or otherwise shall be authorized to sign on behalf of the Corporation and file an amending declaration to the effect that he has ceased to be a Director, from fifteen (15) days after the date of such cessation, unless he receives proof that the Corporation has filed such a declaration.

PART VIII – REPEAL AND EFFECTIVE DATE**35. Repeal**

As of the date on which the present By-Law 2019-1 entitled "General By-Laws come into effect", the former By-Law 2013-1 entitled "General By-Laws" that was adopted on December 5, 2013 and confirmed by the shareholders on June 11, 2014, will be repealed.

36. Validity of Previous Acts

This repeal shall not affect the past application of the former By-Law 2013-1 entitled "General By-Laws" of December 5, 2013 nor the validity of steps taken, resolution adopted, rights or privilege acquired, obligation contracted or liabilities incurred in accordance with the terms of this By-Law 2013-1 of December 5, 2013 prior to its dismissal or the validity of any contract or commitment made in accordance with this By-Law 2013-1 of December 5, 2013

(Signed by)

Jean Paschini
Co-Chairman of the Board of Directors
and Chief Executive Officer