



THE COMPANY OF MASTER MARINERS OF CANADA

BY-LAWS

Adopted at the Extraordinary Meeting of Members on October 5, 2013 at New Westminster, BC

Corporate Number 036197-6

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THE COMPANY OF MASTER MARINERS OF CANADA

By-laws

2013 October 05

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

THE COMPANY OF MASTER MARINERS OF CANADA
(The Company)

BE IT ENACTED as a by-law of The Company as follows:

GENERAL

Definitions

1 In this By-law of The Company, unless the context otherwise requires:

“Act” means the Canada Not-for-profit Corporations Act S.C. 2009, c.23 including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;

“articles” means the articles of continuance of The Company dated 2014 - ____ - ____;

“assistant master” means the second vice president of The Company;

“board” means the board of directors of The Company and “director” means a member of the board;

“by-law” means this by-law and any other by-laws of The Company as amended from time to time and which are in force and effect;

“deputy master” means the vice-president of The Company;

“division” means a group of ten (10) or more members who have been granted status as a “division” by The Company;

“life member” means one of not more than 5 voting members recommended to the board by a division and approved by special resolution of the board who is not liable for any annual dues or levies;

“master” means the chairperson of the board of directors and the president of The Company;

“meeting of members” includes an annual meeting of members or a special meeting of members;

“member” means a person who meets the membership conditions for either voting or non-voting members as described in Section 2 of these by-laws;

“officer” means the master, deputy master, assistant master, secretary and treasurer of The Company as elected or appointed by the board with powers delegated to them to manage the activities and affairs of The Company;

"ordinary resolution" means a resolution passed by a majority of not less than 50% plus 1 of the votes cast on that resolution;

“past master” or “master emeritus” means the master who immediately preceded the present “master”;

"proposal" means a proposal submitted in writing by a voting member on a matter of interest to The Company rather than an item of personal nature, to be added to the agenda of a meeting of members of The Company that are eligible to vote on the proposal in accordance with Section 163 of the Act;

"Regulations" means the regulations made under the Act, as amended, restated or in effect from time to time;

"special meeting of members" includes a meeting of any class or classes of members and a special meeting of all members entitled to vote at an annual meeting of members;

"special resolution" means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution.

Interpretation

2 (1) In the interpretation of this by-law, words in the singular include the plural and vice-versa, words in one gender include all genders, and "person" includes an individual, body corporate, partnership, trust and unincorporated organization.

(2) Other than as specified in Section 1 above, words and expressions defined in the Act have the same meanings when used in these by-laws.

(3) The French and English versions of The Company name shall have the same meaning.

Corporate Seal

3 The corporate seal in the form approved from time to time by the board shall be in the custody of the secretary of The Company.

Execution of Documents

4 Deeds, transfers, assignments, contracts, obligations and other instruments in writing requiring execution by The Company may be signed by two (2) of its officers or directors as the board may from time to time direct, including the manner in which and the person or persons by whom a particular document or type of document shall be executed. Any person authorized to sign any document may affix the corporate seal (if any) to the document. Any signing officer may certify a copy of any instrument, resolution, by-law or other document of The Company to be a true copy thereof.

Financial Year End

5 The financial year end of The Company shall be determined by the board.

Banking Arrangements

6 The banking business of The Company shall be transacted at such bank, trust company or other firm or corporation carrying on a banking business in Canada or elsewhere as the board may designate, appoint or authorize from time to time by resolution. The banking business or any part of it shall be transacted by an officer or officers of The Company and/or other persons as the board may by resolution from time to time designate, direct or authorize.

Annual Financial Statements

7 (1) The Company may, instead of sending copies of the annual financial statements and other documents referred to in subsection 172(1) (Annual Financial Statements) of the Act to the members, publish a notice to its members stating that the annual financial statements and documents provided in subsection 172(1) are available at the registered office of The Company and any member may, on request, obtain a copy free of charge at the registered office or by prepaid mail.

(2) Annual financial statements for the financial year ending in accordance with Section 5 above will be available to members on The Company's website no later than June and will also accompany the notice of annual meeting of members.

MATTERS REQUIRING SPECIAL RESOLUTION

Membership Conditions

8 (1) Subject to the articles, there shall be two classes of members in The Company namely, voting members and non-voting members. The board may, by ordinary resolution, approve the admission of members to The Company. Members may

also be admitted in such other manner as may be prescribed by special resolution of the board.

(2) The following conditions of membership shall apply

(a) Voting membership shall be available only to persons issued a certificate of competency as Master Mariner, Coast Guard Command, Master Near Coastal, Naval Command Qualification, and life members. With the exception of life members, the term of membership of a voting member shall be annual, subject to renewal in accordance with the policies of The Company. As set out in the articles, each voting member is entitled to receive notice of, attend and vote at all meetings of members and each such voting member shall be entitled to one (1) vote at such meetings.

(b) Non-voting membership shall be available only to persons in the following categories and who have applied and have been accepted for non-voting membership in The Company;

(i) Honorary Members who are persons nominated for a by divisions or the board by reason of meritorious service to the purposes of The Company and who are not liable for dues or fees;

(ii) Associate Members are holders of Certificates of Competency other than those qualifying as voting or Cadet Members;

(iii) Corporate Members are corporations, companies, and associations having a functional attachment to the maritime interests and the purposes of The Company and who nominate one non-member employee as a representative;

(iv) Cadet Members are persons attending or participating in a nautical course at an approved marine institute until they have received their first certificate of competency when they automatically become eligible for associate membership, and;

(v) Companion Membership may be granted applicants having a functional attachment to the marine industry and who supports the purposes of The Company.

(3) The term of membership of a non-voting member shall, except for Honorary Members, be annual subject to renewal in accordance with the policies of The Company.

Amending By-laws

9 (1) Pursuant to Section 197 of the Act a special resolution of the members is required to make an amendment to the articles or by-laws of The Company to

(a) change the name of The Company;

- (b) change the province in which The Company's registered office is situated;
- (c) add, change or remove any restriction on the activities that The Company may carry on;
- (d) create a new class or group of members;
- (e) change the condition required for being a member;
- (f) change the designation of any class or group of members or add, change or remove and rights and conditions of any such class or group;
- (g) divide any class or group of members into two or more classes or groups and fix the rights and conditions of each class or group;
- (h) add, change or remove a provision respecting the transfer of a membership;
- (i) change the minimum or maximum number of directors fixed by the articles;
- (j) change the statement of the purpose of the corporation;
- (k) change the statement concerning the distribution of property remaining on liquidation after the discharge of any liabilities of the corporation;
- (l) change the manner of giving notice to members entitled to vote at a meeting of members;
- (m) change the method of voting by members not in attendance at a meeting of members; or
- (n) add, change or remove any other provision that is permitted by the Act to be set out in the articles.

NOTICE OF MEETING OF MEMBERS AND PROXY

Notice of Meeting

10 (1) Notice of the time and place of a meeting of members shall be given to each member entitled to vote at the meeting by

- (a) mail, courier or personal delivery to each member entitled to vote at the meeting, not less than during a period of 60 days before the day on which the meeting is to be held; or
- (b) telephonic, electronic or other communication facility including The Company's website accessible to each member entitled to vote at the meeting, not less than 60 days before the day on which the meeting is to be held.

Absentee Voting by Proxy

11 (1) A member entitled to vote at a meeting of members and unable to attend in person may vote by providing a proxy to a member attending the meeting and entitled to vote provided

(a) the instrument appointing the proxy is completed with the name of the proxy holder, dated, specifies the meeting for which the proxy is valid, and is signed by the member giving the proxy;

(b) the proxy holder is present at the meeting;

(c) the instrument appointing a proxy is delivered to secretary prior to the beginning of the meeting for which the proxy is intended.

(2) All proxies will be voted and counted at each motion for which a poll is called in accordance with the direction of the member appointing the proxy.

(3) A member giving a proxy may revoke it at any time before it is exercised.

Proxy Form

12 The instrument appointing a proxy shall substantially be in the following form:

**THE COMPANY OF MASTER MARINERS OF CANADA
COMPAGNIE DES CAPITAINES DU CANADA**

I, _____ name of voting member _____, of the _____ Division, a Member of THE COMPANY OF MASTER MARINERS OF CANADA / COMPAGNIE DES CAPITAINES DU CANADA, and entitled to one vote hereby appoint, _____ name of proxy holder _____, of _____ place _____, a member of The Company or failing him, _____ alternate proxy holder _____, another member of The Company, to attend and vote for me at the Annual Meeting or Special Meeting of members of The Company or of a Division (as the case may be) to be held on the _____ day of _____ 20____, and every adjournment thereof, with all the powers I should possess if personally present, hereby revoking all previous proxies.

Dated the ____ day of _____, 20 ____.

_____ Signature of member _____

MEMBERSHIP DUES, TERMINATION AND DISCIPLINE

Membership Dues

13 (1) Members shall be notified in writing of the membership dues at any time payable by them and, if any are not paid within two (2) months of the membership renewal date, the members in default shall automatically cease to be members of The Company.

(2) Members in default may be re-instated as members if dues are paid within 12 months.

(3) The board shall set the membership dues at the first meeting following the annual meeting of members and accordingly notify all members.

(4) The board must adopt practices and procedures for setting the dues payable by all classes of members including notification to members, billing procedures, and methods of payment.

Termination of Membership

14 (1) Membership in The Company is terminated when:

(a) the member dies, or, in the case of a member that is a corporation, the corporation is dissolved;

(b) a member fails to maintain any conditions for membership described in Subsection 8 (2) (a) (b) or (3) of these by-laws;

(c) the member resigns by delivering a written resignation along with the member's certificate of membership to an officer of The Company in which case such resignation shall be effective on the date specified in the resignation;

(d) the member is expelled in accordance with Section 15 below or is otherwise terminated in accordance with the articles or by-laws;

(e) the member's term of membership expires; or

(f) The Company is liquidated or dissolved under the Act.

(2) Subject to the articles, upon any termination of membership, the rights of the member, including any rights in the property of The Company, automatically cease to exist.

Discipline of Members

15 (1) The board shall have authority to suspend or expel any member from The Company for any one or more of the following grounds

(a) violating any provision of the articles, by-laws, or written policies of The Company;

(b) carrying out any conduct which may be detrimental to The Company as determined by the board in its sole discretion;

(c) for any other reason that the board in its sole and absolute discretion considers to be reasonable, having regard to the purpose of The Company.

(2) In the event that the board determines that a member should be expelled or suspended from membership in The Company, the Master, or such other officer as may be designated by the board, shall provide twenty (20) days notice of suspension or expulsion to the member and shall provide reasons for the proposed suspension or expulsion.

(3) The member may make written submissions to the Master, or such other officer as may be designated by the board, in response to the notice received within such twenty (20) day period but in the event that no written submissions are received by the Master, the Master, or such other officer as may be designated by the board, may proceed to notify the member that the member is suspended or expelled from membership in The Company.

(4) If written submissions are received in accordance with this section, the board will consider such submissions in arriving at a final decision and shall notify the member concerning such final decision within a further twenty (20) days from the date of receipt of the submissions.

(5) The board's decision shall be final and binding on the member, without any further right of appeal.

MEETINGS OF MEMBERS

Persons Entitled to be Present

16 All classes of members, the directors and the public accountant The Company and such other persons who are entitled or required under any provision of the Act, articles or by-laws of The Company to be present at the meeting shall be entitled to be

present at a meeting of members, however only voting members shall be entitled to vote at the meeting. Any other person may be admitted only on the invitation of the chair of the meeting or by resolution of the members.

Chair of the Meeting

17 In the event that the Master, Deputy Master or Assistant Master are absent, the members who are present and entitled to vote at the meeting shall choose one of their numbers to chair the meeting.

Quorum

18 A quorum at any meeting of the members shall be 5 members entitled to vote at the meeting. If a quorum is present at the opening of a meeting of members, the members present may proceed with the business of the meeting even if a quorum is not present throughout the meeting.

Votes to Govern

19 At any meeting of members every question shall, unless otherwise provided by the articles or by-laws or by the Act, be determined by a majority of the votes cast on the question. In case of an equality of votes either on a show of hands or on a ballot or on the results of electronic voting, the chair of the meeting shall have a deciding vote.

DIRECTORS

Election and Term of Directors

20 (1) Subject to the articles, the members will elect directors at annual meetings of the members, and the directors shall be elected to hold office for a terms not to exceed 4 years.

(2) Terms of office of directors shall be staggered so that not more than 1/3 of directors need to be replaced or re-elected in any year.

(3) The maximum term for any director shall be eight (8) consecutive years.

Diversity

21 The Board of Directors shall be a diverse body with at least one member from each division of The Company and reflect the diverse interests and expertise of the membership.

Nomination of Directors

22 (1) Prior to each annual meeting of members at which an election of directors is to take place, the board shall strike a nominating committee.

(2) The nominating committee shall include 2 board members not up for re-election and 2 non board members of The Company; however, the non-board members of the nominating committee shall not be eligible for nomination for positions on the board while serving on the nominating committee.

(3) The board shall adopt practices and procedures for the nominating committee an made available to all members via The Company's website and newsletter.

(4) The nominating committee will receive nominations for board members from each division to replace retiring board members and solicit sufficient other nominations to fill any vacancy in officer positions held by members of the board.

(5) Divisions shall submit nominees to the nominating committee not less than 30 days before the annual meeting of members at which an election of directors is to take place. The nominating committee may also entertain nominations from the membership at large but such nominations must be supported by at least three voting members.

(6) The nominating committee will verify that all nominees conform to Part 9 of the Act and these by-laws and thence build a slate of nominees sufficient only to fill vacant positions on the board and submit the slate of nominees to the Secretary fifteen (15) days prior to the annual meeting of members for posting to The Company's website prior to the meeting.

(7) The slate of nominees for election shall be read at the annual meeting of members and adopted or rejected by ordinary resolution.

(8) In the event the slate is rejected by a vote of the members at the annual meeting of members, the Master or person chairing the meeting will call for nominations from the members present to fill the vacant positions on the board however

(a) the nominees must be present at the meeting, agree to serve if elected and be qualified as per these by-laws and;

(b) a vote of the members will be called for each nominee.

Election of Master, Deputy-Master, and Assistant Master

23 (1) The board shall, at its first meeting and not more than 30 days following an annual meeting of members, elect from the directors, persons to hold office as Master, Deputy-Master and Assistant-Master, however

(a) these three officers shall not be from the same division.

(2) The board shall also ensure persons are appointed to the offices of Treasurer and Secretary and

(a) ensure that all chairs of standing committees are occupied.

MEETINGS OF DIRECTORS

Calling of Meetings

24 Meetings of the board may be called by the Master, Deputy Master or any two (2) directors at any time.

Notice of Meeting

25 (1) Notice of the time and place for the holding of a meeting of the board shall be given in the manner provided in Section 30 of this by-law to every director of The Company not less than 7 days before the time when the meeting is to be held.

(2) Notice of a meeting shall not be necessary if all of the directors are present, and none objects to the holding of the meeting, or if those absent have waived notice of or have otherwise signified their consent to the holding of such meeting.

(3) Notice of an adjourned meeting is not required if the time and place of the adjourned meeting is announced at the original meeting.

(4) Unless the by-law otherwise provides, no notice of meeting need specify the purpose or the business to be transacted at the meeting except that a notice of meeting of directors shall specify any of the following matters referred to in subsection 138(2) (Limits on Authority) of the Act that is to be dealt with at the meeting

(a) Directors may appoint a managing director or a committee of directors and delegate to the managing director or committee any of the powers of the directors except no managing director and no committee of directors has authority to

(i) submit to the members any question or matter requiring the approval of members;

(ii) fill a vacancy among the directors or in the office of public accountant or appoint additional directors;

(iii) issue debt obligations except as authorized by the directors;

(iv) approve any financial statements;

(v) adopt, amend or repeal by-laws; or

(vi) establish contributions to be made, or dues to be paid, by members.

Votes to Govern

26 At all meetings of the board, every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes, the chair of the meeting shall have a deciding vote.

Committees

27 (1) The board may from time to time appoint any committee or other advisory body, as it deems necessary or appropriate for such purposes and, subject to the Act, with such powers as the board shall see fit subject to such practices and procedures or directions as the board may from time to time make, the board will provide terms of reference, mandate, and operating guidelines for the committee.

(2) Any committee member may be removed by resolution of the board.

Practices and Procedures

28 (1) The board shall ensure that practices and procedures are provided for the day to day operations of The Company and as provided in these by-laws. Practices and procedures may furthermore include, but shall not be limited to

- (a) terms of reference for standing and ad-hoc committees;
- (b) formation and operation of a division;
- (c) job descriptions for officers of The Company;
- (d) job descriptions for newsletter editor and website manager;
- (e) dissemination of notices to members in accordance with the Act and these by-laws;
- (f) submission of expenses and travel reports;
- (g) distribution of honoraria;
- (h) financial reporting in accordance with the Act;
- (i) record keeping in accordance with the Act;
- (j) the holding of annual meeting or special meetings of members;
- (k) representation to other associations, organizations, foundations and meetings attended on behalf of The Company;
- (l) recruitment, solicitation, advertising and promotional activities; and
- (m) offering or soliciting professional services.

OFFICERS

Description of Offices

29 (1) Unless otherwise specified by the board which may, subject to the Act modify, restrict or supplement such duties and powers, the designated offices of The Company and elected officers, as the case may be, shall have the following duties and powers

associated with their positions and as may be further elaborated in practices and procedures

(a) Master - as defined at Section 1 of these by-laws, shall preside at all meetings of the board and of the members. The Master shall be the chief executive officer of The Company, being responsible for implementing the strategic plans and policies of the Company and having general supervision of the affairs of The Company. The Master shall have such other duties and powers as the board may specify.

(b) Deputy Master - as defined at Section 1 of these by-laws, shall, when present, and in the absence or inability of the Master, preside at all meetings of the board of directors and of the members. The Deputy Master shall have such other duties and powers as the board may specify.

(c) Assistant Master - as defined at Section 1 of these by-laws shall, in the absence or inabilities of the Master or Deputy-Master preside at board meetings or meetings of members. The Assistant Master shall have such other duties and powers as the board may specify.

(d) Secretary - the secretary shall attend and be the secretary of all meetings of the board, members and committees of the board. The secretary shall enter or cause to be entered in The Company's minute book, minutes of all proceedings at such meetings. The secretary shall also give, or cause to be given, as and when instructed, notices to members, directors, the public accountant and members of committees. The secretary shall be the custodian of all books, papers, records, documents and other instruments belonging to The Company.

(e) Treasurer - the treasurer shall have such powers and duties as the board may specify.

(f) Past master or master emeritus as defined in Section 1 of these by-laws shall serve as special advisor to the Master and board of directors and shall have such other duties and powers as the board may specify.

(2) The powers and duties of all officers of The Company shall be such as the terms of their engagement call for or the board or Master requires of them. The board may, from time to time and subject to the Act, vary, add to or limit the powers and duties of any officer.

Vacancy in Office

29 (1) In the absence of a written agreement to the contrary, the board may remove, whether for cause or without cause, any officer of The Company.

(2) Unless so removed, an officer shall hold office until the earlier of

(a) the officer's successor being appointed;

(b) the officer's resignation;

(c) such officer ceasing to be a director (if that is a necessary qualification of appointment); or

(d) such officer's death.

(3) If the office of any officer of The Company shall be or become vacant, the directors may, by resolution, appoint a person to fill such vacancy.

(4) In the event the vacancy is a position to be held by a director, the appointment shall be only until the next meeting of members.

NOTICES

Method of Giving Notices

30 (1) Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served), other than notice of a meeting of members or a meeting of the board of directors, pursuant to the Act, the articles, the by-laws or otherwise to a member, director, officer or member of a committee of the board or to the public accountant shall be sufficiently given

(a) if delivered personally to the person to whom it is to be given or if delivered to such person's address as shown in the records of The Company or in the case of notice to a director to the latest address as shown in the last notice that was sent by The Company; or

(b) if mailed to such person at such person's recorded address by prepaid ordinary or air mail; or

(c) if sent to such person by telephonic, electronic or other communication facility at such person's recorded address for that purpose; or

(d) if provided in the form of an electronic document in accordance with Part 17 of the Act.

(2) A notice so delivered shall be deemed to have been given

(a) when it is delivered personally or to the recorded address as aforesaid;

(b) a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box; and

(c) a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch.

(3) The secretary may change or cause to be changed the recorded address of any member, director, officer, public accountant or member of a committee of the board in accordance with any information believed by the secretary to be reliable.

(4) The declaration by the secretary that notice has been given pursuant to this by-law shall be sufficient and conclusive evidence of the giving of such notice.

(5) The signature of any director or officer of the Corporation to any notice or other document to be given by the Corporation may be written, stamped, type-written or printed or partly written, stamped, type-written or printed.

Invalidity of any provisions of this by-law

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

Omissions and Errors

32 The accidental omission to give any notice to any member, director, officer, member of a committee of the board or public accountant, or the non-receipt of any notice by any such person where The Company has provided notice in accordance with the by-laws or any error in any notice not affecting its substance shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

DIVISIONS

Formation of Divisions

33 (1) A group of 10 or more Class A members may petition the board to form a division of The Company and the board will review the application and may adopt a resolution to allowing the formation of the division.

(2) Members of a division are members of The Company.

(3) The board shall adopt practices and procedures for the formation of divisions of The Company including, but not limited to

(a) the form of petition, the process for approval of the petition, provide directives for the governance and operation of a division including administration, financing, and accountability of a division;

(b) the approval of public statements proposed to be made by a division in the name of The Company, participation in projects and administration of The Company, funding assistance for divisional projects such as conferences and the hosting of annual meeting of members.

(4) A division may solicit persons to become voting or non-voting members of The Company and The Company shall provide practices and procedures including the form of application and the procedure for approval of membership applications.

(5) The board shall adopt practices and procedures for the dissolution of a division and the distribution of any assets managed by the division.

(6) Unless expressly stated otherwise, a resolution of the board is binding on a division.

DISPUTE RESOLUTION

Mediation and Arbitration

34 Disputes or controversies among members, directors, officers, committee members, or volunteers of The Company are as much as possible to be resolved in accordance with mediation and/or arbitration as provided herein.

Dispute Resolution Mechanism

35 (1) In the event that a dispute or controversy among members, directors, officers, committee members or volunteers of The Company arising out of or related to the articles or by-laws, or out of any aspect of the operations of The Company is not resolved in private meetings between the parties, then without prejudice to or in any other way derogating from the rights of the members, directors, officers, committee members, employees or volunteers of The Company as set out in the articles, by-laws or the Act, and as an alternative to such person instituting a law suit or legal action, such dispute or controversy shall be settled by a process of dispute resolution as follows;

(a) The dispute or controversy shall first be submitted to a panel of mediators whereby the one party appoints one mediator, the other party (or if applicable the board of the Corporation) appoints one mediator, and the two mediators so appointed jointly appoint a third mediator. The three mediators will then meet with the parties in question in an attempt to mediate a resolution between the parties.

(b) The number of mediators may be reduced from three to one or two upon agreement of the parties.

(c) If the parties are not successful in resolving the dispute through mediation, then the parties agree that the dispute shall be settled by arbitration before a single arbitrator, who shall not be any one of the mediators referred to above, in accordance

with the provincial or territorial legislation governing domestic arbitrations in force in the province or territory where the registered office of The Company is situated or as otherwise agreed upon by the parties to the dispute.

(d) The parties agree that all proceedings relating to arbitration shall be kept confidential and there shall be no disclosure of any kind.

(e) The decision of the arbitrator shall be final and binding and shall not be subject to appeal on a question of fact, law or mixed fact and law.

(2) All costs of the mediators appointed in accordance with this section shall be borne equally by the parties to the dispute or the controversy.

(3) All costs of the arbitrators appointed in accordance with this section shall be borne by such parties as may be determined by the arbitrators.

EFFECTIVE DATE

Effective Date

36 Subject to matters requiring a special resolution, this by-law shall be effective when made by the board.

CERTIFICATE

CERTIFIED to be the By-Laws of THE COMPANY OF MASTER MARINERS OF CANADA / COMPAGNIE DES CAPITAINES DU CANADA, as enacted by the directors of The Company by resolution on the _____ day of _____, 20____ and confirmed by the members of The Company by special resolution on the _____ day of _____, 20_____.

Dated as of the _____ day of _____, 20_____.

[Indicate name of director/officer]