

September 10, 2018

Amendments to April 25, 2018 version

**MEMBERSHIP AGREEMENT FOR
CANADA'S DIGITAL TECHNOLOGY SUPERCLUSTER
(Incorporated as 10793574 Canada Association)**

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MEMBERSHIP AGREEMENT

This Agreement dated the ____ day of _____ is made

AMONGST:

10793574 Canada Association, a not-for-profit corporation existing under the laws of Canada (the “Corporation”)

- and -

the Founding Members

- and –

the Members

RECITALS

- A. The Corporation was incorporated to develop and manage collaborative innovation programs that bring together industry, government and academia in areas of strategic interest.
- B. The Corporation was one of the successful applicants to the Government of Canada’s Innovation Superclusters Initiative. The Corporation shall enter into a contribution agreement with the Government of Canada and use funds contributed by the Government of Canada, along with the contributions of all Entity Members, to fund innovation programs that shall be part of Canada’s Digital Technology Supercluster.
- C. The Corporation shall facilitate and manage collaborative technology development programs among the Entity Members and manage the Supercluster Funds and the relationship with the Government of Canada.
- D. The Parties wish to enter into this Agreement to provide for the conduct of the business and affairs of the Corporation.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1- Interpretation

1.1 Definitions

In this Agreement:

- (a) “**Act**” means the *Canada Not-for-profit Corporations Act*, or any statute that may be substituted therefor, and the regulations to the Act, as from time to time amended.
- (b) “**Additional Review**” has the meaning as set out Article 5.5 (e).
- (c) “**Affiliate**” means, with respect to any Person, any other Person who directly or indirectly Controls, is Controlled by, or is under direct or indirect common Control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to “**Control**” another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the terms “**Controlled**” and “**Controlling**” shall have similar meanings.
- (d) “**Agreement**” means this Membership Agreement and all Schedules attached hereto, in each case as it or they may be supplemented or amended from time to time in accordance with the agreement.
- (e) “**Annual Meeting**” means the annual meeting of the Entity Members.
- (f) “**Annual Program Commitment**” means an annual commitment to the Corporation comprising of Project Investments and Program Management Fees.
- (g) “**Approved Business Plan and Budget**” has the meaning set forth in Article 3.3 (a).
- (h) “**Approved Expenses**” has the meaning set forth in Article 3.4.
- (i) “**Articles**” means the certificate and articles of incorporation attached herein as Schedule B, as they may be amended from time to time.
- (j) “**Associate Member**” means an Entity Member that participates only on a project by project basis and that executes the Participation Agreement.
- (k) “**Board**” means the board of directors of the Corporation.
- (l) “**Board Committee Chair**” means a Director who serves as the chair of one of the Corporation’s Board committees.
- (m) “**Business Day**” means any day except Saturday, Sunday or any day on which banks are generally not open for business in the Province of British Columbia.
- (n) “**By-Laws**” means the by-laws of the Corporation attached herein as Schedule C, as they may be amended, from time to time.
- (o) “**Capacity Building**” means programs or projects that enhance the competitiveness and connectivity of the region including but not limited to linking small and medium sized enterprises

with strategic partners and post-secondary institutions, enhancing regional labour force skills and qualifications, promoting diversity and inclusion, supporting access to specialized facilities and equipment and promoting the supercluster in global markets.

- (p) “**CEO**” means the Chief Executive Officer of the Corporation.
- (q) “**Charter of Values**” has the meaning set out in Schedule D attached herein.
- (r) “**Class**” means one of the different membership classes as set out in Article 2.3.
- (s) “**Co-Chair**” means one of the two Co-Chairs of the Board.
- (t) “**Competitively Sensitive Information**” means any Confidential Information that has not been made publicly available that concerns an important aspect of a Member’s products or services and may either give a Member a competitive advantage or allow Members to coordinate or alter their behavior in an anticompetitive manner. Competitively Sensitive Information may include an individual Member’s strategic plans, production levels and capabilities, volume of sales, output, supply, costs, price or any element of price, customers, customer terms or conditions of sale, suppliers, markets, existing or new products, operational technologies and such similar information that could provide a competitive advantage, or influence expansion or reduction plans, pricing, discounting and credit terms.
- (u) “**Confidential Information**” means any and all (as the context requires) confidential information of a Disclosing Party which shall include, in the case of the Corporation, confidential information of a Member, that is disclosed orally or in writing to a Receiving Party by such Disclosing Party pursuant to this Agreement, regardless of whether the information is specifically identified or marked as “Confidential”; and includes but is not limited to: confidential information that a Member may have or acquired (whether before or after the date of this Agreement) in relation to the customers, suppliers, business, assets or affairs, plans, intentions or market opportunities and the operations, processes, product information, know-how, designs, trade secrets or software of a Disclosing Party, of the other party or any member of the Disclosing Party’s group, as a consequence of the negotiations relating to this Agreement; any other agreement or document referred to in this Agreement or the performance of this Agreement or any other agreement or document referred to in this Agreement; or relates to the contents of this Agreement, but shall not include information which: at the time of disclosure is in the public domain or which, after disclosure, enters the public domain, except as a result of a breach of this Agreement by a Receiving Party and any Person for which a Receiving Party is responsible under Article 10; is provided to a Receiving Party by another Person who is not a Disclosing Party, as evidenced by the written records of the Receiving Party, except where the other Person is known or ought reasonably to be suspected of being subject to an obligation to a Disclosing Party to maintain such information and materials in confidence; is independently created, developed or acquired by or for a Receiving Party through Persons to whom the Confidential Information had not been disclosed; was lawfully in the possession of a Receiving Party as confirmed by the written records of the Receiving Party before its receipt of such Confidential Information under this Agreement; or is released from the confidentiality provisions of this Agreement by the written authorization of the Disclosing Party. Information required to be maintained in confidence under this Agreement that is specific in nature shall not be deemed to be in the public domain or in the prior possession of a Receiving Party merely because general principles concerning the specific information are in the public domain or in the prior possession of such Receiving Party.

- (v) “**Corporation**” means the corporation incorporated under the Act by the said certificate to which the Articles are attached, and named 10793574 Canada Association.
- (w) “**Director**” means a duly elected or appointed individual acting as a director of the Corporation in accordance with the provisions of the By-Laws.
- (x) “**Disclosing Party**” means any Party or its Affiliate that discloses Confidential Information to a Receiving Party.
- (y) “**Entity Members**” refers to all members of the membership classes as set out in Article 2.3.
- (z) “**Executive Committee**” means a committee appointed by the Board that is a subset of the Board empowered, through a Board approved terms of reference, rules and guidelines, to make decisions on behalf of the Board.
- (aa) “**Fiscal Year**” until changed by the Board, the fiscal year of the Corporation commences the first day of April and ends the last day of March in each year.
- (bb) “**Founder**” is a member of the membership class of the Entity Members with an Annual Program Commitment of two million dollars (\$2,000,000) per year as specified in Schedule A of an executed Membership Agreement, who provided such commitment prior to the November 24, 2017 submission of the Phase II Application for the Government of Canada’s Innovation Superclusters Initiative.
- (cc) “**Founding Members**” means both together Platinum Founders and Founders.
- (dd) “**Gold Member**” is a member of the membership class of the Entity Members with an Annual Program Commitment of an amount that is at least four hundred thousand dollars (\$400,000) per year as specified in Schedule A of an executed Membership Agreement.
- (ee) “**Governmental Authority**” means:
 - (i) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise);
 - (ii) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government;
 - (iii) any court, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions; and
 - (iv) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange or professional association.
- (ff) “**Governance Committee**” means a committee appointed by the Board that is a subset of the Board empowered, through a Board approved terms of reference, to deal with policies associated with decision making authority, conflict of interest and dispute resolution as well as executive search and recruitment policies.

- (gg) “**Master Project Agreement**” or “MPA” means agreements that govern the relationships between project participants including the division of the scope of work, each participant’s responsibilities, each participant’s share of financial contributions, intellectual property rights and any other terms that the participants choose to include in the MPA.
- (hh) “**Member**” means an Entity Member belonging to any one of the following membership classes: Platinum Founder, Founder, Gold Member and Regular Member and that executes the Membership Agreement.
- (ii) “**Officer**” means a senior officer of the Corporation appointed by the Board and listed in the Corporation’s Officer registry.
- (jj) “**Ordinary Resolution**” means a resolution passed by a majority of not less than 50% plus 1 of the votes cast by Members or the members of the Board, as the case may be on that resolution.
- (kk) “**Participation Agreement**” means an agreement executed between Associate Members and the Corporation.
- (ll) “**Party**” means a Party to this Agreement and any reference to a Party includes its successors and permitted assigns, and “**Parties**” means all of them.
- (mm) “**Person**” is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, a Member, and the executors, administrators or other legal representatives of an individual in such capacity.
- (nn) “**Platinum Founder**” is a member of the membership class of the Entity Members with an Annual Program Commitment between three million (\$3,000,000) and five million dollars (\$5,000,000) per year as specified in Schedule A of an executed Membership Agreement, who provided such commitment prior to the November 24, 2017 submission of the Phase II Application for the Government of Canada’s Innovation Superclusters Initiative.
- (oo) “**Policy**” means policies of the Corporation that are adapted from time to time by the Board Ordinary Resolution.
- (pp) “**Program**” means a strategic opportunity where Entity Members align resources around shared technology development and commercialization objectives in a portfolio of one or more complementary projects.
- (qq) “**Program Director**” means an employee of the Corporation responsible for facilitating the development of clear programs goals and a project pipeline in conjunction with the members of the program’s steering committee.
- (rr) “**Program Management Fees**” means fees payable by Members to the Corporation for program management, Capacity Building, corporate services and administration of the Corporation.
- (ss) “**Program Steering Committee**” means a committee of Member representatives, managed by the Corporation, who are participating in the Program’s project opportunities and supporting the development and management of the Program’s project pipeline in accordance with Board

approved policies and procedures, subject to Members' rights associated with its membership class in Schedule A.

- (tt) “**Project Investments**” means the funds that the Entity Member invests in projects approved by the Entity Member through the execution of Master Project Agreements.
- (uu) “**Receiving Party**” means a Party or its Affiliate that receives Confidential Information from a Disclosing Party.
- (vv) “**Regular Member**” is a member of the membership class of the Entity Members with an Annual Program Commitment of two hundred thousand dollars (\$200,000) per year, as specified in Schedule A of an executed Membership Agreement.
- (ww) “**Representatives**” means with respect to a Person, such Person’s employees, directors, officers, professional advisers, contractors, consultants and agents and any other Person who acts under the authority of such Person in connection with the activities carried out under this Agreement.
- (xx) “**Special Meeting**” means a special meeting of Entity Members.
- (yy) “**Special Resolution**” means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast by Members or the members of the Board as the case may be on that resolution.
- (zz) “**Supercluster Funds**” refers to funds managed by the Corporation in accordance with the Contribution Agreement with the Government of Canada and the Corporation. Additional funds may be added through contribution agreements with other Governmental Authorities, agencies or enterprises.
- (aaa) “**Supermajority Resolution**” means a resolution passed by both a majority of not less than two-thirds (2/3) of the votes cast by Founding Members and a majority of not less than two-thirds (2/3) of the votes cast by all Members as the case may be on that resolution.
- (bbb) “**Taxes**” means all taxes including all income, sales, use, goods and services, harmonized sales, value added, capital, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer health, excise, franchise, real property and personal property taxes, and any other taxes, customs duties, fees, levies, imposts and other assessments or similar charges in the nature of a tax including Canada Pension Plan and provincial pension plan contributions, employment insurance and unemployment insurance payments and workers’ compensation premiums, together with any instalments with respect thereto, and any interest, fines and penalties, in all cases imposed by any Governmental Authority in respect thereof and whether disputed or not.
- (ccc) “**Term**” has the meaning set forth in Article 11.1.

1.2 Accounting Principles

Whenever in this Agreement reference is made to generally accepted accounting principles, such reference shall be deemed to be to the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor entity thereto, applicable as at the date on which such principles are to be applied or on which any calculation or determination is required to be made in accordance with generally accepted accounting principles.

1.3 Actions on Non-Business Days

If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.4 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement:

- (a) all dollar amounts referred to in this Agreement and its Schedules are stated in Canadian Dollars;
- (b) any payment contemplated by this Agreement shall be made by wire transfer of immediately available funds to an account specified by the payee, by cash, by certified cheque or by any other method that provides immediately available funds; and
- (c) any payment due on a particular day must be received by and be available to the payee not later than 2:00 p.m. on the due date at the payee's address for notice under Article 11.3 or such other place as the payee may have specified in writing to the payor in respect of a particular payment and any payment made after that time shall be deemed to have been made and received on the next Business Day.

1.5 Calculation of Time

In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Pacific time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Pacific time on the next succeeding Business Day.

1.6 Membership Agreement

Initially, this Agreement shall be entered into by the Corporation with the Founding Members followed promptly by Gold Members and Regular Members.

1.7 No Contra Preferentum

The language in all parts of this Agreement shall in all cases be construed as a whole and neither strictly for nor strictly against any of the parties to this Agreement.

1.8 Additional Rules of Interpretation

- (a) Document References. All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all Schedules attached herein.
- (b) Headings and Table of Contents. The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.

- (c) Number. In this Agreement, unless the context requires otherwise, words in the singular include the plural and vice versa.
- (d) References to this Agreement. The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Article or portion of it.
- (e) Article References. Unless the context requires otherwise, references in this Agreement to Articles or Schedules are to Articles or Schedules of this Agreement.
- (f) Statute References. Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.
- (g) Words of Inclusion. Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.

1.9 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A – Membership Summary

Schedule B – Certificates and Articles of Incorporation

Schedule C – By-Laws

Schedule D – Charter of Values

ARTICLE 2- Purpose of the Corporation

2.1 The Corporation’s Purpose

The purpose of the corporation is to develop and manage collaborative innovation programs that bring together industry, government and academia in areas of strategic interest.

2.2 The Corporation’s Objectives

The main purpose of the Corporation shall be to transact the business and affairs of the Corporation as a not-for-profit corporation in accordance with the Act and the Purpose, and in so doing the Corporation shall work towards the following objectives (collectively, the “**Objectives**”):

- (a) building collaborative partnerships and alliances;
- (b) improving the productivity and competitiveness of Entity Members with innovative processes, products and technologies;
- (c) scaling up small and medium-sized enterprises;
- (d) increasing the breadth and diversity of talent; and
- (e) any other objective approved by a Supermajority Resolution of the Members at an Annual Meeting or Special Meeting from time to time.

2.3 Membership Classes

As set out in the Articles, the Corporation shall consist of five (5) different classes of Entity Members: (in order of hierarchy from high to low) – Platinum Founder, Founder, Gold Member, Regular Member, and Associate Member. Platinum Founders, Founders, Gold Members and Regular Members participate at a program level with Annual Program Commitments and are referred to as Members who are parties to this Membership Agreement. Entity Members who participate on a project by project basis are referred to as Associate Members and are parties to a separate Participation Agreement.

2.4 Distribution of Assets of the Corporation

At the end of the Term, any residual assets received by the Corporation less any Taxes payable by the Corporation shall be paid and distributed in accordance with its Articles and all applicable laws.

ARTICLE 3- Business and Affairs of the Corporation

3.1 Responsibilities

Members shall appoint and elect individuals to serve as Directors on the Board in accordance with the rights associated with their respective membership classes. Further rights and obligations are covered in this Agreement, including Schedule A.

3.2 Information to be Distributed

- (a) Financial Statements. The Corporation shall arrange for the Corporation's financial statements to be prepared and delivered to the Members as soon as reasonably practicable, and in no event, later than one hundred and twenty (120) days after the end of each Fiscal Year. Financial statements for such Fiscal Year shall consist of at least a balance sheet, income statement, statement of changes in financial position and statements of cash flow, together with all supporting schedules and notes, prepared in accordance with generally accepted accounting principles on a consistent basis.
- (b) Other Information. The Corporation shall deliver to the Members:
 - (i) upon becoming aware of the same, relevant information concerning any legislation, regulation, policy or act that is introduced or applied by any Governmental Authority or any other information which in the view of the Corporation shall or could have a material

adverse effect on the business, assets, liabilities, financial condition, results of operations of the Corporation;

- (ii) a copy of any notice or statement given by the Corporation to its creditors, or received by the Corporation from its creditors, in connection with a breach of, or failure to perform, any covenant in relation to debt of the Corporation, which copy shall be given within one Business Day of the giving or receipt of such notice or statement to or from the creditors as the case may be;
- (iii) upon becoming aware that the same may be threatened or pending, and in any case promptly after the commencement thereof, a notice of any dispute, litigation or arbitration or other proceedings (including any regulatory investigations) before or of any Governmental Authority which might have a material adverse effect on the business, assets, liabilities, financial condition or results of operations of the Corporation; and
- (iv) as promptly as possible, such other information, accounts, data and projections regarding the Corporation as any Member may reasonably request from time to time.

3.3 Business Plan and Budget

- (a) **Business Plan and Budget.** The CEO shall prepare and submit to the Board for approval not later than thirty (30) days prior to the commencement of each Fiscal Year of the Corporation or as otherwise required by the Board, the annual Business Plan and Budget, in reasonable detail, together with such other information as may be requested by the Board, in each case, acting reasonably. The annual Business Plan and Budget shall include details in respect of planned program spending and operating expenses and funding required of the Members. Once the Board has approved the Business Plan and Budget by Ordinary Resolution, the annual Business Plan and Budget is herein called the “**Approved Business Plan and Budget**”.
- (b) **Comparative Reports.** The CEO shall deliver to the Members, within forty-five (45) days after the end of each fiscal quarter of the Corporation, a report setting forth in comparative terms the actual results from operations for the Fiscal Year and such fiscal quarter and the budgeted results based on the Approved Business Plan and Budget for the Fiscal Year and such fiscal quarter, together with such explanations, notes and information as is required to account for material discrepancies in the actual results from operations and the forecasted results based on the Approved Business Plan and Budget.
- (c) **Approval of Changes.** Changes to the Approved Business Plan and Budget shall require a Board approval by way of an Ordinary Resolution.

3.4 Expenses and Funding

Expenditures for program spending, operating expenses and any other expenses of the Corporation shall only be made in accordance with an Approved Business Plan and Budget or as otherwise approved by the Board (collectively, “**Approved Expenses**”). Each Member shall contribute their respective Program Management Fees as set out in the Approved Business Plan and Budget and in accordance with Schedule A.

3.5 Copies of Member Proceedings

The Corporation shall send the Members copies of minutes of all meetings of such Members and of all resolutions passed by such Members within twenty (20) Business Days of such meeting being held or resolution being passed, as the case may be.

3.6 Books and Records

The Corporation shall maintain books and records which shall disclose all financial transactions of the Corporation in accordance with generally accepted accounting principles, consistently applied.

3.7 Committees

Committee provisions are set out in the By-Laws.

ARTICLE 4- Competition Matters

4.1 Competition Matters

- (a) Competition Law Compliance. The Parties shall comply with the provisions of the Competition Act (Canada) and other applicable competition and anti-trust laws at all times and shall take all steps required or advisable to ensure compliance therewith.
- (b) Competition Guidelines and Training. The Corporation shall prepare and adopt competition law compliance guidelines and a corresponding training program, approved by the Board by way of Ordinary Resolution, as soon as practicable after the date hereof. All officers, consultants and employees of the Corporation who shall have contact with Members for the purposes of effecting the operation and management of the Corporation shall undergo competition law compliance training, and the Corporation shall provide such training for each new officer, consultant and employee of the Corporation, as required.
- (c) Disclosure of Competitively Sensitive Information. The Parties agree not to disclose to each other any Competitively Sensitive Information, and any materials that may be disclosed to each other that may contain any Competitively Sensitive Information shall have such information removed or redacted prior to its disclosure. Disclosure of Competitively Sensitive Information would harm significantly the competitive position of the applicable Member, provide an unfair competitive advantage to its competitors and cause financial loss to the applicable Member.

ARTICLE 5- Member Rights and Obligations

5.1 Admission of Members

- (a) Affiliates. Affiliates of a Member may exercise all or a portion of the rights and obligations of the Member once the Member has been admitted as per the By-Laws Section 7.3 and the Member has executed this Membership Agreement.

- (b) Agreements to be executed. Before becoming a Member, Gold Members and Regular Members shall execute a current Membership Agreement in the same form as this Membership Agreement.
- (c) In no event shall new Founding Members be accepted.

5.2 Annual Program Commitments

The Annual Program Commitments for the Members are as follows:

- (a) Annual Program Commitment. Each Member must make an Annual Program Commitment associated with their respective membership class as follows:

Membership Class	Annual Program Commitment
Platinum Founder	between \$3 million to \$5 million per year for each year of an initial five year period
Founder	average of \$2 million per year for each year of an initial five year period
Gold Member	at least \$400,000 per year for each year of an initial five year period
Regular Member	\$200,000 per year for each year of an initial five year period

- (b) Program Management Fees. At the beginning of each Fiscal Year, each Member shall pay its Program Management Fee in accordance with Schedule A. The annual value of the Program Management Fee is determined annually pursuant to an Approved Business Plan and Budget with fees set at a minimum of ten percent (10%) to a maximum of fifteen percent (15%) of the Member's Annual Program Commitment.
- (c) Project Investments. The remaining portion of each Member's Annual Program Commitment is reserved for Project Investments of such Member. Each Member holds in its sole discretion, the decision on which projects to invest in and in each project instance shall enter into a Master Project Agreement for that Project Investment.

5.3 Payment Management

Member payments occur under the following terms:

- (a) Program Management Fees. Program Management Fees are invoiced at the beginning of the Fiscal Year and payable within thirty (30) days after receipt unless a modified invoicing schedule is used in the Approved Business Plan and Budget.
- (b) Project Investments. Project Investments are payable and due in accordance with the agreed upon payment terms in the applicable Master Project Agreement to which the Member is party. Members have the option to deposit Project Investments with the Corporation on a regular payment schedule (annually or quarterly) and the Corporation shall act as an escrow agent to hold the deposits in escrow and release the deposits in accordance with the payment terms outlined in the applicable Master Project Agreements to which the Member is party.

5.4 Financial Leverage

- (a) The Corporation provides for financial leverage on Project Investments through the following mechanisms: (i) Supercluster Funds. Members may benefit from matching funds from the Government of Canada, through a reimbursement mechanism managed through the Corporation, for qualifying project investments and (ii) Collaboration leverage. By submitting proposals with other Members, the Member may achieve technical, market and business development outcomes at a fraction of the total cost if the total costs of the effort were borne solely by the Member itself.

5.5 Project Development and Approval

- (a) Programs. The Board establishes Programs to pursue strategic opportunities where Entity Members align resources around shared technology development and commercialization objectives in a portfolio of one or more complementary projects. Supercluster Funds are allocated to each Program by the Board as part of the Approved Business Plan and Budget, subject to the Members' program allocation rights associated with membership class and confirmed in Schedule A. Program allocations are used to invest Supercluster Funds in projects that advance the program's technology development and commercialization objectives.
- (b) Program Management Cycle. In accordance with the direction set by Board approved policies and procedures, the Corporation shall be responsible for ensuring qualified staff, program guides and support resources are in place to support the development and approval of programs and projects. Program management shall be executed through a regular six (6) month program management cycle, or such alternative timing as approved by the Board. At the end of each program management cycle the Board may add, close or modify programs in preparation for the next program management cycle.
- (c) Project Development. Members may submit project and program proposals for consideration as part of the Corporation's program management cycles. The project development process shall initially consist of the following:
 - (i) Call for Projects. Program Directors shall work with Members to develop project expressions of interest ("EOIs") for potential projects they are interested in supporting. With the approval of the applicable participants of the EOIs, these EOIs shall be shared with Members and Associate Members to solicit interest and additional participation.
 - (ii) Invitations for Project Proposals. Program Directors and the Program's Steering Committee will categorize, sort and evaluate project EOIs, in accordance with Board approved policies and procedures, and identify a list of projects that shall receive an invitation to progress to the next step of submitting a project proposal.
- (d) Project Approval. Members participate in the project approval process through Program Steering Committees, the Board of Directors or other relevant committees as defined by the Board. The project approval process shall initially consist of the following:
 - (i) Evaluation. A project review panel of independent experts will be selected by the Corporation and the Program's Steering Committee and then approved according to Board approved policies and procedures. This review panel shall use Board approved criteria to evaluate and rank submitted project proposals.
 - (ii) Recommendation. The Program Director and the Program's Steering Committee shall review the evaluation and rankings for the projects and prepare a program investment

recommendation, in accordance with Board approved policies and procedures, detailing a list of projects and their recommendations.

- (iii) Approval. The Board or its delegated authority shall review and approve the recommendations presented by the Program Director and the Program's Steering Committee.
 - (iv) Execution. Project proposals shall form the basis of the applicable Master Project Agreements ("MPAs"). MPAs shall govern the relationships among project participants including the division of the scope of work, each participant's responsibilities, each participant's share of financial contributions, intellectual property rights and any other terms that the participants choose to include in the MPAs.
- (e) Additional Review. At the end of any program management cycle, a Member may trigger an Additional Review on any project that has gone through the full project review and selection process and was not selected for funding. After an Additional Review has been triggered, the following steps shall be followed:
- (i) The Program Director shall review the project selection committee's evaluation with the Member and determine whether the project meets the qualifying project investment criteria.
 - (ii) Qualifying project investment criteria means that the project under Additional Review must meet the minimum acceptance scores for all project evaluation criteria. The reference for all project evaluation criteria will be the latest detailed proposal guide that has been approved by the Board.
 - (iii) If the project is below the minimum acceptance score for any element of the project investment criteria, then the Program Director and Member will establish a list of agreed upon improvements to be made to the project proposal in order for the project to fully satisfy the need to meet qualifying project investment criteria.
 - (iv) The revised project proposal will be submitted to the Program Director.
 - (v) Once the Program Director confirms that the revised project proposal meets qualifying investment criteria, the Program Director will sign an Additional Review form confirming that the project meets qualifying investment criteria. In the event that the list of agreed upon improvements is not complete, then the project will not be funded.
 - (vi) The Additional Review form will then be sent to the CEO who will sign and verify that all the requirements of Board approved policies and procedures for the exercise of the Member's Additional Review right have been met.
 - (vii) The Project's collaborative team will execute a Master Project Agreement as per standard program management policies and procedures.
 - (viii) The value of Supercluster Funds that may be approved in the exercise of a Project approved through an Additional Review is limited to a maximum of 15% of the value of the Member's Annual Program Commitment.

5.6 Membership Class Benefits

Members are entitled to Membership Class Benefits as follows:

- (a) Board. Members have the right to appoint and elect Directors to the Board of Directors as follows:
 - (i) Platinum Founder. Appoint two (2) Directors for election to the Board;
 - (ii) Founder. Appoint one (1) Director for election to the Board;
 - (iii) Gold Member. Elect one (1) Director for every ten (10) Gold Members to a maximum of four (4) Directors; and
 - (iv) Regular Member. Elect one (1) Director for every twenty (20) Regular Members to a maximum of four (4) Directors.
- (b) Committees. Members have the right to appoint committee members to Board committees as follows:
 - (i) Platinum Founder. Appoint two (2) members to the IP and Data Management Committee;
 - (ii) Founder. Appoint (1) one member to the IP and Data Management Committee;
 - (iii) Gold Member. Appoint (1) one observer to the IP and Data Management Committee; and
 - (iv) Regular Member. No appointment rights.
- (c) Program Allocation. As part of the Approved Business Plan and Budget, Members can allocate Supercluster Funds to one or more Programs based on whether its first letter of commitment was submitted with the Innovation Supercluster Initiative's LOI stage (LOI) or whether its first letter of commitment was submitted with the Innovation Supercluster Initiative's Phase II application stage (Phase II) as follows:
 - (i) Platinum Founder. The value of the program allocation for Platinum Founders is 75% of the Annual Program Commitment at the LOI stage and 50% of the Annual Program Commitment at the Phase II stage.
 - (ii) Founder. The value of the program allocation for Founders is 50% of the Annual Program Commitment at the LOI stage and 35% of the Annual Program Commitment at the Phase II stage.
 - (iii) Gold Member. The value of the program allocation for Gold Members is 25% of the Annual Program Commitment at the LOI stage and 0% of the Annual Program Commitment at the Phase II stage.
 - (iv) Regular Member. The value of the program allocation for Regular Members is 25% of the Annual Program Commitment at the LOI stage and 0% of the Annual Program Commitment at the Phase II stage.
- (d) Program Steering Committee Membership. Members have the right to appoint a representative to one or more Program Steering Committees as follows:
 - (i) Platinum Founder. A Platinum Founder may appoint a representative to any Program Steering Committee;
 - (ii) Founder. A Founder may appoint a representative to any Program Steering Committee;

- (iii) Gold Members. A Gold Member may appoint a representative to one Program Steering Committee for every \$200,000 of Annual Program Commitment; and
- (iv) Regular Members – A Regular Member may appoint a representative to one Program Steering Committee.

5.7 Confirmation of Membership Rights & Obligations

Each Member shall refer to Schedule A to confirm their specific membership rights and obligations.

ARTICLE 6- Changes in Membership

6.1 General Prohibition on Transfer

None of the Members shall transfer their membership in the Corporation, other than in accordance with Article 11.11.

6.2 Merging of Membership

In the event that two Members amalgamate, merge or are otherwise combined pursuant to some other kind of corporate reorganization, such amalgamated, merged or combined entity shall thereafter be considered one Member for all purposes under this Agreement. If, pre-corporate reorganization, the two Members are in two different Classes only the higher ranked Class shall continue post- corporate reorganization.

6.3 Allowable Changes in Membership Classes

Changes to Membership may occur as follows:

- (a) A Platinum Founder or Founder may change their membership class to a lower class of Member but they may not return, as the case may be, to being a Platinum Founder or Founder.
- (b) A Gold Member, Regular Member or Associate Member may change their membership class to any one of the following classes: Gold Member, Regular Member and Associate Member.
- (c) In no event shall Associate Members, Regular Members, or Gold Members become a Founder or a Platinum Founder.
- (d) Upon any change to membership, the rights and obligations conferred to the applicable Member shall be adjusted promptly in accordance with the new class of membership including Director resignations, if applicable.

6.4 Changes Due to Failure to Meet Annual Program Commitment

- (a) A Member who fails to invest at least 80% of their respective Annual Program Commitment by the end of the current Fiscal Year shall be issued a notice of status review by the Corporation for the current Fiscal Year. The Member, with support from the Corporation, shall develop and submit a written plan to the Executive Committee within 30 days of the notice of status review that documents how the Member shall satisfy its Annual Program Commitment within 12 months or less.

- (b) The Member's plan shall be presented to the Board, or its delegated committee, for review and approval. If the Member's plan is not approved by the Board or the Member fails to comply with their approved plan, the Board may reclassify the Member to a lower membership class.

ARTICLE 7- Representations and Warranties

7.1 Representations and Warranties by Members

Each Member represents and warrants with regard to itself to each of the other Parties as follows: such Member has the corporate authority and capacity to enter into and give full effect to this Agreement; the execution, delivery and performance of this Agreement has been duly authorized by such Member and duly executed and delivered by or on behalf of such Member; and this Agreement constitutes the valid and binding obligation of such Member enforceable against such Member in accordance with its terms, subject to limitations on enforcement imposed by bankruptcy, insolvency, reorganization or other laws affecting the enforcement of the rights of creditors and others to the extent that equitable remedies are only available in the discretion of the court from which they are sought.

7.2 Representations and Warranties by the Corporation

The Corporation represents and warrants to each of the other Parties as follows:

- (a) it is incorporated, organized and subsisting under the laws of Canada and has the corporate power, authority and capacity to enter into and perform its obligations under this Agreement;
- (b) the execution, delivery and performance of this Agreement by the Corporation has been duly authorized by all necessary corporate action and constitutes the valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms, subject to limitations on enforcement imposed by bankruptcy, insolvency, reorganization or other laws affecting the enforcement of the rights of creditors and others to the extent that equitable remedies are only available in the discretion of the court from which they are sought;
- (c) the execution, delivery and performance of this Agreement by the Corporation does not and shall not contravene the provisions of its Articles, By-Laws, constating documents or other organizational documents or the provisions of any indenture, agreement or other instrument to which it is a Party or by which it may be bound; and
- (d) the Articles in effect on the date of this Agreement are attached herein as Schedule B, and the By-Laws in effect on the date of this Agreement are attached herein as Schedule C.

ARTICLE 8- Termination of Membership and Suspension or Expulsion Process

Voluntary and Involuntary termination of membership in the Corporation and the suspension or expulsion process are set out in Section 7 of the By-Laws.

ARTICLE 9- Dispute Resolution

9.1 Goal

The Parties recognize that disputes may arise as they pertain to a Party's rights and obligations under this Agreement during the term. To facilitate resolution of such disputes in an expedient manner by mutual cooperation (and without resorting to litigation), the Members shall follow the procedures set forth in this Article 9 if and when such disputes arise.

9.2 Dispute Resolution Process

- (a) In the event of any dispute between the Members to this Agreement relating to this Agreement or its subject matter, the Parties to such dispute shall (i) seek to work together to develop a written and dated summary of the nature, extent, and magnitude of the dispute and, where appropriate, how each affected Parties sees resolution of the dispute, (the "**Dispute Notice**"); and (ii) seek to amicably resolve or settle the dispute in good faith by mutual agreement.
- (b) If the Parties have not reached a resolution or settlement by mutual agreement process as set out in Article 9.2(a) within ten (10) days of the date of the Dispute Notice, then the Parties shall submit the Dispute Notice to the CEO. The CEO shall lead an effort between the Parties to support a negotiated resolution of the Dispute Notice by mutual agreement within ten (10) days of receiving the Dispute Notice.
- (c) If the Parties have not reached a resolution or settlement by mutual agreement as set out in Articles 9.2(a) and 9.2 (b), then the Parties to the dispute shall submit the Dispute Notice to the Governance Committee. The Governance Committee shall convene a formal resolution meeting between the Parties to support a negotiated resolution of the Dispute Notice by mutual agreement within ten (10) days of receiving the Dispute Notice.
- (d) If the dispute is not resolved by negotiation as set out above in Articles 9.2(a), 9.2(b) and 9.2(c), the Parties shall refer the dispute to a mediator acceptable to both Parties for non-binding mediation, and the costs of such mediation shall be shared equally by the Parties. The Parties to the Dispute Notice will notify the Governance Committee in writing that the Dispute Notice will be moving to mediation and then have ten (10) days from the date of notification to the Governance Committee, to select a mutually acceptable mediator.
- (e) If the dispute is not settled by mediation as set out in Article 9.2(d) within twenty (20) days of the mediator receiving the Dispute Notice of the Parties, the dispute shall be settled by binding arbitration as follows: The Parties to the Dispute Notice will notify the Governance Committee in writing that the Dispute Notice will be moving to binding arbitration and then have ten (10) days from the date of notification to the Governance Committee, whereby each Party shall designate one arbitrator and these arbitrators so designated shall appoint a final arbitrator mutually acceptable to the arbitrators, who shall alone hear and determine the dispute within (20) days of receiving the Dispute Notice. If the designated arbitrators are unable to agree upon a final arbitrator, the final arbitrator shall be appointed by a Judge of the British Columbia Supreme Court as soon as practicable. The arbitration shall be conducted in the English language with all hearings to take place in Vancouver, British Columbia unless otherwise agreed by both Parties. Any judgment, decision or award rendered by such arbitrator shall be final and binding on the Parties and shall not be the subject of any further court proceeding except in connection with the enforcement of such award by a court of competent jurisdiction. The costs of arbitration, including legal fees and disbursements of

the Parties, shall be allocated by the arbitrator in the manner that the arbitrator, in his or her discretion, considers appropriate. This Article 9.2 does not affect the rights of the Parties to seek injunctive relief when appropriate to enforce their respective rights hereunder.

9.3 Confidentiality

Dispute Notices and their related materials and all negotiation, mediation and arbitration processes related to the Dispute Notice as set out in Article 9.2 shall be treated as Confidential Information within the Dispute Resolution Process. For added clarification, information that was not Confidential Information outside the Dispute Resolution Process will not be deemed Confidential Information as a result of being used in a Dispute Resolution Process.

9.4 Reliance on Representative

Each Member which is a party to a Dispute Notice may retain their respective Representatives to support and advocate on its behalf.

ARTICLE 10- Confidentiality

10.1 Primary Obligations

Each Receiving Party agrees, with respect to Confidential Information it receives from a Disclosing Party:

- (a) to hold such Confidential Information in strict confidence, under and in accordance with this Agreement;
- (b) to protect such Confidential Information, whether in storage or in use, with no less than the same degree of care as such Receiving Party uses to protect its own Confidential Information against public disclosure, but in no case with less than reasonable care;
- (c) not to disclose such Confidential Information to any Person, except as provided in this Article 10, without the prior written approval of such Disclosing Party in each instance; and
- (d) not to use such Confidential Information for any purpose whatsoever other than for the purpose of administration of or implementing this Agreement, or otherwise as set out or contemplated herein.

10.2 Public Disclosure

Unless required by law or a requirement of any stock exchange, no Member shall make any public announcements respecting the subject matter of this Agreement without first receiving approval by the Board by way of Ordinary Resolution. No Party may characterize the position or suggest the concurrence of the other Parties on any issue under discussion unless specifically agreed to by all Parties. No Party shall use the name, trade-marks or other indicia of origin of any other Party in any public disclosure or public forum except with the prior written approval of such Party. Notwithstanding anything contained herein, a Member may identify the Corporation, its membership in the Corporation and its participation in Corporation supported projects, unless otherwise restricted in a Master Project Agreement, in any promotional literature or other materials.

10.3 Permitted Disclosures

A Receiving Party may disclose Confidential Information received from a Disclosing Party pursuant to this Agreement:

- (a) to its Affiliates and directors, officers and employees of the Receiving Party and its Affiliates in connection with the permitted purposes described in Article 10.1 (d) provided that such recipients are advised of the confidential nature of the Confidential Information;
- (b) to its Representatives not otherwise included under Article 10.3 (a) in connection with the permitted purposes described in Article 10.1 (d) provided that such recipients are advised of the confidential nature of the information and are bound by confidentiality obligations substantially no less restrictive than those imposed on the Receiving Party pursuant to this Agreement;
- (c) to the extent such disclosure is required pursuant to applicable laws, provided that prior to such disclosure the Receiving Party shall to the extent it is legally permitted to do so: (i) give the Disclosing Party a formal notice of the potential disclosure and, where legally permissible, allow the Disclosing Party the opportunity to seek a protective order in connection with such potential disclosure; and (ii) limit any such disclosure to that which is necessary to satisfy the requirements imposed upon the Receiving Party compelling the disclosure, and further provided that any ultimate disclosure of Confidential Information shall be in writing (or promptly reduced to writing in the case of any oral disclosure) and be marked "CONFIDENTIAL" to the maximum extent permitted by applicable laws; and
- (d) to any Person who is providing goods or services to a Receiving Party in connection with the permitted purposes described in Article 10.1 (d), provided that any such Person is advised of the confidential nature of the information and is bound by confidentiality obligations substantially no less restrictive than those imposed on the Receiving Party pursuant to this Agreement and further provided that any such Person may only use any such Confidential Information for the purposes set out in Article 10.1 (d).

10.4 Disclaimer of Warranties and Liability

- (a) Each Disclosing Party represents and warrants that it is entitled to disclose the Confidential Information it discloses to the Receiving Party; and
- (b) Except as expressly provided for in Article 10.4 (a), all such Confidential Information is provided "as is", without further representation and warranty, express or implied, and the Disclosing Party shall not be liable to any Receiving Party for any claims, losses, liabilities, costs, damages, charges or expenses arising from the use of, or reliance on, the Confidential Information by the Receiving Party.

10.5 Notification of Unauthorized Disclosure

A Receiving Party shall promptly provide formal notice to a Disclosing Party in the event that such Receiving Party becomes aware of any unauthorized disclosure of Confidential Information by such Receiving Party or any Person to which such Receiving Party has disclosed any Confidential Information.

10.6 Return of Confidential Information

Each Receiving Party shall, at any time upon written request of the Disclosing Party, promptly return, or cause to be returned, or destroy, or cause to be destroyed wherever technically possible, any tangible records (whether electronic or hard copy) to the extent containing any Confidential Information disclosed by the Disclosing Party to the Receiving Party. Upon such request, the Receiving Party shall provide the Disclosing Party with a certificate of an officer of the Receiving Party certifying such return or destruction, such certificate to be in a form acceptable to the Disclosing Party, acting reasonably. Notwithstanding the foregoing, it is understood and agreed that:

- (a) the Receiving Party shall not be obliged to return or destroy any decision-making documents submitted to its or its Affiliate's management nor any analyses or other derivative materials which may incorporate any Confidential Information; provided however that such documents and materials shall nonetheless remain subject to the confidentiality obligations set forth in this agreement;
- (b) the Receiving Party's computer systems may automatically back up Confidential Information disclosed under this Agreement, and that to the extent such computer back up procedures create copies of the Confidential Information, the Receiving Party may retain such copies for the period it normally archives backed up computer records, which copies shall be subject to the provision of this Agreement until the same are destroyed; and
- (c) the Receiving Party may retain one copy of the Confidential Information in the files of its legal counsel strictly for archival purposes.

10.7 Liability and Indemnity

In addition to any rights a Disclosing Party may have against the Receiving Party arising out of any breach of this Agreement, the Receiving Party shall:

- (a) be liable to the Disclosing Party, its Affiliates and their respective employees, directors and officers for any and all losses, liabilities, damages, costs, charges and expenses whatsoever, including reasonable legal fees on a solicitor and own client basis, which they may suffer, sustain, pay or incur; and
- (b) indemnify the Disclosing Party, its Affiliates and their respective employees, directors and officers against all Claims, losses, liabilities, damages, costs, charges and expenses whatsoever, including reasonable legal fees on a solicitor and own client basis, which may be brought against or suffered by them or which they may sustain, pay or incur, as a result of (i) a breach by such Receiving Party of the provisions of this Article 10.7 or (ii) any use or disclosure of all or any part or parts of the Confidential Information by (A) such Receiving Party to the extent that such use or disclosure is not permitted by this Agreement or (B) any Person, other than a Person to whom such disclosure is made pursuant to Article 10.3, to which such Receiving Party has disclosed any Confidential Information to the extent that such use or disclosure would not be permitted by this Agreement if such use or disclosure had been performed by such Receiving Party.

10.8 Ownership of Confidential Information

- (a) Each Receiving Party understands and agrees that any Confidential Information provided pursuant to this Agreement is proprietary and confidential to the Disclosing Party and shall be so treated by the Receiving Party; and

- (b) Neither the execution of this Agreement, nor the furnishing of any Confidential Information by the Disclosing Party, shall be construed as granting to the Receiving Party, either by implication or otherwise, any interest, license or right respecting the Confidential Information, including any intellectual property right therein, other than as expressly provided for in this Agreement.

10.9 Term of Confidentiality Obligations

Unless otherwise agreed to in writing, the confidentiality obligations in respect of any particular Confidential Information shall survive the expiry of the Term or any earlier termination of this Agreement in accordance with its terms.

ARTICLE 11- General Provisions

11.1 Term

This Agreement shall be in force and effect as of the date hereof and, except as provided below, shall continue in force until the earlier of:

- (a) the date on which there is only one Member; and
- (b) the winding up, liquidation, dissolution or like event involving the Corporation;

(collectively, the “**Term**”).

For greater certainty, the provisions in Article 10 and Article 11 shall not terminate upon the termination of this Agreement but shall survive termination of this Agreement.

11.2 Termination Not to Affect Rights or Obligations

A termination of this Agreement shall not affect or prejudice any rights or obligations which have accrued or arisen under this Agreement prior to the time of termination and such rights and obligations shall survive the termination of this Agreement.

11.3 Notices

Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (a) delivered personally, (b) sent by prepaid courier service or mail, or (c) sent by e-mail or other similar means of electronic communication, in each case to the applicable address set out below:

- (a) if to a Member to the address set out in the applicable Membership Agreement;
- (b) if to an Associate Member to the address set out in the applicable Participation Agreement; and
- (c) if to the Corporation, to:

[●]
Attention: [●]
E-mail: [●]
with a copy to:

[●]
Attention: [●]
E-mail: [●]

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 4:30 p.m. (Pacific Time Zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the following Business Day. Any such communication sent by mail shall be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication shall be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner shall be deemed to have been given or made and to have been received only upon actual receipt. Any Party may from time to time change its address under this Article 11.3 by notice to the other Party given in the manner provided by this Article 11.3.

11.4 Entire Agreement

This Agreement, and any agreements and documents to be delivered pursuant to the terms of this Agreement, together constitute the entire agreement among the Parties pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, representations, warranties or other agreements in connection with the subject matter of this Agreement, whether oral or written, express or implied, statutory or otherwise, except as specifically set out in this Agreement and any agreements and documents to be delivered pursuant to the terms of this Agreement.

11.5 Waiver

A waiver of any default, breach or non-compliance under this Agreement is not effective unless it is in writing and signed by the Party to be bound by the waiver. No waiver shall be inferred from or implied by any failure to act or delay in acting by a Party in respect of any default, breach or non-compliance or by anything done or omitted to be done by that Party. The waiver by a Party of any default, breach or non-compliance under this Agreement shall not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-compliance, whether of the same or any other nature.

11.6 Severability

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

11.7 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in such Province and this Agreement shall be treated, in all respects, as a British Columbia contract. The Parties irrevocably attorn to the courts of the Province of British Columbia in connection with this Agreement.

11.8 Amendments

This agreement may be amended from time to time by the Board, through a Supermajority Resolution approved by Members at a Special Meeting or Annual Meeting. Notwithstanding anything in this agreement, the rights for each member as set out in Schedule A attached hereto may not be modified without the approval of the respective Member.

11.9 Further Assurances

The Parties hereto and their respective directors, officers and employees, to the extent applicable, agree to execute and deliver such further and other documents, cause such meetings to be held, resolutions passed and by-laws enacted, exercise their votes and influence, and perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part hereof, provided however, nothing in this clause requires a Member to fund in excess of its Annual Program Commitment.

11.10 Counterparts

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Counterparts may be executed either in original or electronic form.

11.11 Assignment

With the exception of an assignment to an Affiliate as part of a corporate reorganization, no Member may assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations without prior written consent of the Corporation, such consent not to be unreasonably withheld.

11.12 Remedies Cumulative

The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

11.13 Independent Legal Advice

Each Member acknowledges that it had the opportunity to seek and was not prevented nor discouraged by any Party hereto from seeking independent legal advice prior to the execution and delivery of this Agreement and that, in the event that it did not avail itself with that opportunity prior to signing this Agreement, it did so voluntarily without any undue pressure and agrees that its failure to obtain independent legal advice should not be used by it as a defense to the enforcement of its obligations under this Agreement.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

10793574 CANADA ASSOCIATION

By: 

Name: Bill Tam

Title: COO & Co-Founder

MEMBER NAME:

By: _____

Name:

Title:

Date:

SCHEDULE A – MEMBERSHIP SUMMARY

MEMBERSHIP CLASS: REGULAR MEMBER

MEMBER NAME:

Any capitalized term used but not defined in this Schedule has the meaning given to it in the membership agreement to which this Schedule A is attached.

Fees Payable

Annual Member Fee: \$5,000 per year.

Project Fees: 10% of the total “Eligible Project Cost”, as such term is defined in any Master Project Agreement to which the Member is party, or if such term is not defined in the relevant Master Project Agreement, the applicable term in such agreement that has a similar meaning to “eligible project cost”. Project Fees are applicable to projects approved and entered into by the Member through the execution of a Master Project Agreement or relevant funding agreement.

Payment Management for Fees Payable

Annual Member Fee: The Annual Member Fee is due and payable within 30 days of the date of the invoice from the Corporation to the Member for such fee, provided that the Corporation may, in its sole discretion, relax the invoice payment period beyond 30 days.

Project Fees: To effect payment of the Project Fees, the Corporation will deduct the Project Fees from co-investment payments made by the Corporation under the terms and conditions of each individual Master Project Agreement or relevant funding agreement before disbursing the balance of the co-investment payment to the Member in satisfaction of the co-investment claim it has made under the applicable Master Project Agreement or relevant funding agreement.

“Notwithstanding anything to the contrary in the Agreement, including without limitation Section 5.2, the Annual Member Fee and Project Fees listed in this Schedule A are the only fees required to be paid by the Member under the Agreement in order to maintain its standing as a Regular Member.”

SCHEDULE B

CERTIFICATE AND ARTICLES OF INCORPORATION



Certificate of Incorporation

Canada Not-for-profit Corporations Act

Certificat de constitution

*Loi canadienne sur les organisations à but non
lucratif*

10793574 Canada Association

Corporate name / Dénomination de l'organisation

1079357-4

Corporation number / Numéro de
l'organisation

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Not-for-profit Corporations Act*.

JE CERTIFIE que l'organisation susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les organisations à but non lucratif*.

Virginie Ethier

Director / Directeur

2018-05-22

Date of Incorporation (YYYY-MM-DD)
Date de constitution (AAAA-MM-JJ)



Form 4001
Articles of Incorporation
Canada Not-for-profit Corporations
Act (NFP Act)

Formulaire 4001
Statuts constitutifs
Loi canadienne sur les
organisations à but non lucratif
(Loi BNL)

- 1 Corporate name
Dénomination de l'organisation
10793574 Canada Association
- 2 The province or territory in Canada where the registered office is situated
La province ou le territoire au Canada où est maintenu le siège
BC
- 3 Minimum and maximum number of directors
Nombres minimal et maximal d'administrateurs
Min. 3 Max. 40
- 4 Statement of the purpose of the corporation
Déclaration d'intention de l'organisation
See attached schedule / Voir l'annexe ci-jointe
- 5 Restrictions on the activities that the corporation may carry on, if any
Limites imposées aux activités de l'organisation, le cas échéant
None
- 6 The classes, or regional or other groups, of members that the corporation is authorized to establish
Les catégories, groupes régionaux ou autres groupes de membres que l'organisation est autorisée à établir
See attached schedule / Voir l'annexe ci-jointe
- 7 Statement regarding the distribution of property remaining on liquidation
Déclaration relative à la répartition du reliquat des biens lors de la liquidation
See attached schedule / Voir l'annexe ci-jointe
- 8 Additional provisions, if any
Dispositions supplémentaires, le cas échéant
See attached schedule / Voir l'annexe ci-jointe
- 9 **Declaration:** I hereby certify that I am an incorporator of the corporation.
Déclaration : J'atteste que je suis un fondateur de l'organisation.

Name(s) - Nom(s)

Original Signed by - Original signé par

Peter Torn

Peter Torn

Peter Torn

A person who makes, or assists in making, a false or misleading statement is guilty of an offence and liable on summary conviction to a fine of not more than \$5,000 or to imprisonment for a term of not more than six months or to both (subsection 262(2) of the NFP Act).

La personne qui fait une déclaration fautive ou trompeuse, ou qui aide une personne à faire une telle déclaration, commet une infraction et encourt, sur déclaration de culpabilité par procédure sommaire, une amende maximale de 5 000 \$ et un emprisonnement maximal de six mois ou l'une de ces peines (paragraphe 262(2) de la Loi BNL).

You are providing information required by the NFP Act. Note that both the NFP Act and the *Privacy Act* allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la Loi BNL. Il est à noter que la Loi BNL et la *Loi sur les renseignements personnels* permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.

Schedule / Annexe

Purpose Of Corporation / Déclaration d'intention de l'organisation

The purpose of the Corporation is to develop and manage collaborative innovation programs that bring together industry, government and academia in areas of strategic interest.

Schedule / Annexe
Classes of Members / Catégories de membres

The Corporation is authorized to establish five-member classes - (in order of hierarchy from high to low) - Platinum Founder, Founder, Gold Member, Regular Member, and Associate Member, (each an "Entity Member") with their respective descriptions, rights, and obligations set out in the Membership Agreement of the Corporation or in the case of the Associate Member, the Participation Agreement of the Corporation. Each Entity Member, (except Associate Members unless otherwise provided for in the Canada Not-for-profit Corporations Act), (the "Act") shall be entitled to receive notice of, attend and vote at all meetings of the members of the Corporation.

Schedule / Annexe

Distribution of Property on Liquidation / Répartition du reliquat des biens lors de la liquidation

Any property remaining on liquidation of the Corporation shall be distributed to one or more qualified donees, within the meaning of the Income Tax Act.

Schedule / Annexe
Additional Provisions / Dispositions supplémentaires

8. Other Provisions

- (1) A member can only be a member of one class at any time.
- (2) Any profits or other accretions to the Corporation shall be used in furtherance of its purposes.
- (3) 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 in the performance of his or her duties.
- (4) All Directors shall be elected by ordinary resolution at a meeting of members, or shall be appointed by the board in accordance with the Act.

SCHEDULE C

BY-LAWS

BY-LAW NO. 001

A by-law relating generally to the
transaction of the business and
affairs of

10793574 CANADA ASSOCIATION

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BY-LAW NO. 001

A by-law relating generally to the
transaction of the business and
affairs of

10793574 Canada Association

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

SECTION ONE

INTERPRETATION

1.1 Definitions. In the By-Laws, unless the context otherwise requires:

- (a) “**Act**” means the *Canada Not-for-profit Corporations Act*, or any statute that may be substituted therefor, and the regulations to the Act, as from time to time amended;
- (b) “**Annual Meeting**” means the annual meeting of the Entity Members;
- (c) “**Annual Program Commitment**” means an annual commitment to the Corporation comprising of Project Investments and Program Management Fees;
- (d) “**Articles**” means the certificate and articles of incorporation attached as Schedule B to the Membership Agreement, as they may be amended from time to time;
- (e) “**Associate Member**” means an Entity Member that participates only on a project by project basis and that executes the Participation Agreement;
- (f) “**Board**” means the board of directors of the Corporation;
- (g) “**By-Laws**” means these by-laws of the Corporation as amended which are, from time to time, in force and effect;
- (h) “**Capacity Building**” means programs or projects that enhance the competitiveness and connectivity of the region including but not limited to linking small and medium sized enterprises with strategic partners and post-secondary institutions, enhancing regional labour force skills and qualifications, promoting diversity and inclusion, supporting access to specialized facilities and equipment and promoting the supercluster in global markets.
- (i) “**CEO**” means the Chief Executive Officer of the Corporation;
- (j) “**Co-Chair**” means one of the two Co-Chairs of the Board;
- (k) “**Corporation**” means the corporation incorporated under the Act by the said certificate to which the Articles are attached, and named “10793574 Canada Association”;

- (l) “**Director**” means a duly elected or appointed individual acting as a director of the Corporation in accordance with the provisions of the By-Laws;
- (m) “**Entity Member**” refers to all membership classes as set out in Section 7.1;
- (n) “**Founding Members**” means both together Platinum Founders and Founders;
- (o) “**Master Project Agreements**” or “MPA” means agreements that govern the relationships between project participants including the division of the scope of work, each participant’s responsibilities, each participant’s share of financial contributions, intellectual property rights and any other terms that the participants choose to include in the MPA;
- (p) “**Meeting of Entity Members**” includes an Annual Meeting or Special Meeting of Entity Members;
- (q) “**Member**” means an Entity Member belonging to any one of the following membership classes: Platinum Founder, Founder, Gold Member and Regular Member and that executes the Membership Agreement;
- (r) “**Membership Agreement**” means an agreement executed by Members;
- (s) “**Officer**” means a senior officer of the Corporation appointed by the Board and listed in the Corporation’s Officer registry;
- (t) “**Ordinary Resolution**” means a resolution passed by a majority of not less than 50% plus 1 of the votes cast by Members or the members of the Board, as the case may be on that resolution;
- (u) “**Participation Agreement**” means an agreement executed between Associate Members and the Corporation;
- (v) “**Program Management Fees**” means fees payable by Members to the Corporation for program management, Capacity Building, corporate services and administration of the Corporation;
- (w) “**Project Investments**” means the funds that the Entity Member invests in projects approved by the Entity Member through the execution of Master Project Agreements.
- (x) “**Special Meeting**” means a special meeting of Entity Members;
- (y) “**Special Resolution**” means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast by Members or the members of the Board as the case may be on that resolution;
- (z) “**Supermajority Resolution**” means a resolution passed by both (i) a majority of not less than two-thirds (2/3) of the votes cast by Founding Members and (ii) a majority of not less than two-thirds (2/3) of the votes cast by all Members; as the case may be on that resolution.
- (aa) “**This By-Law**” means this By-Law of the Corporation.

Except as provided above, words and expressions defined in the Act have the same meanings when used in This By-Law. Words importing the singular number include the plural and vice versa. Words importing a person include an individual, partnership, association, body corporate, trustee, executor, administrator and legal representative.

1.2 Conflict with Membership Agreement and Participation Agreement. In the event of any conflict between any provision of this By-Law and any provision of any Membership Agreement or Participation Agreement, This By-Law will be amended to the extent that such amendment is not contrary to the Act.

SECTION TWO

AFFAIRS OF THE CORPORATION

- 2.1 Registered Office.** The registered office of the Corporation shall be in the province in British Columbia and at such location within such province initially as is specified in the notice thereof filed with the Articles and thereafter as the Board may from time to time determine.
- 2.2 Corporate Seal.** The Corporation may, but need not, adopt a corporate seal and if one is adopted it shall be in a form approved from time to time by the Board.
- 2.3 Fiscal Year.** Until changed by the Board, the financial year of the Corporation shall begin on the first day of April and end on the last day of March.
- 2.4 Execution of Instruments.** Deeds, transfers, assignments, contracts, obligations and other instruments in writing requiring execution by the Corporation may be signed by any two of its Officers or Directors. In addition, the Board may from time to time direct 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 Corporation to be a true copy thereof.
- 2.5 Banking Arrangements.** The banking business of the Corporation, including the borrowing of money and the giving of security therefor, shall be transacted with such banks, trust companies or other bodies corporate or organizations as may from time to time be designated by or under the authority of the Board. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the Board may from time to time prescribe. Any borrowing of money and the giving of security by the Corporation shall be approved by a Special Resolution of the Board.
- 2.6 Voting Rights in Other Bodies Corporate.** The signing Officers set out in Section 2.4 may execute and deliver proxies and arrange for the issuance of voting certificates or other evidence of the right to exercise the voting rights attaching to any securities held by the Corporation. Such instruments shall be in favour of such persons as may be determined by the Officers executing or arranging for them. In addition, the Board may from time to time direct the manner in which and the persons by whom any particular voting rights or class of voting rights may or shall be exercised.
- 2.7 Examination of records.** The Corporation shall prepare and maintain such corporate and other records as is required by the Act and other applicable law, and shall provide access to examine or receive extracts of all records to the extent required by the Act.

SECTION THREE-

DIRECTORS

- 3.1 Number of Directors.** Until changed in accordance with the Act, the Board shall consist of not less than three Directors, at least two of whom are not Officers or employees of the Corporation or its affiliates and not more than the maximum number of Directors provided in the Articles.
- 3.2 Qualification of Director.** No person shall be qualified for election as a Director, or can act as a Director if such person is less than 18 years of age, is incapable and has been so declared by a court in Canada or elsewhere, is not an individual, or has the status of a bankrupt. A Director may, but need not be an Entity Member.
- 3.3 Election and Term.** The election of Directors shall take place at each Annual Meeting of Entity Members in accordance with the voting rights of each Entity Member's membership class. Directors shall be elected to one or two year terms and at the end of a term, shall be eligible for re-election. The Board shall ensure that no more than two-thirds of the total Directors have terms that expire in the same Fiscal Year. If the Entity Members adopt an amendment to the Articles to increase the number or maximum number of Directors, the Entity Members may, at the Meeting of Entity Members at which they adopt the amendment, elect the additional number of Directors authorized by the amendment. The election shall be by Ordinary Resolution. If an election of Directors is not held at the proper time, the incumbent Directors shall continue in office until their successors are elected. In elections where there are more candidates than vacant positions for Directors, election shall be by secret ballot with the name of each duly nominated candidate appearing individually on the ballot. Candidates shall be deemed to be elected in order of those candidates receiving the most votes. In elections where the number of candidates is equal to or less than the number of vacant positions for Directors, the nominated candidates are deemed to be elected by acclamation. No Member shall vote for more Directors than the number of vacant positions for Directors. Any ballot on which more names are voted for than there are vacant positions shall be deemed to be void.
- 3.4 Consent.** No person shall hold office as a Director unless such person consented to hold office in writing before the election or within 10 days after the election or acted as a Director after the election.
- 3.5 Removal of Directors.** Subject to the Act and the rights granted to each Member set forth in the Membership Agreement, the Entity Members may, by Special Resolution passed at a Special Meeting of Entity Members, remove any Director from office and the vacancy created by such removal may be filled at the same Special Meeting, subject to the rights granted to each Member set forth in the Membership Agreement, failing which it may be filled by the Board.
- 3.6 Vacation of Office.** A Director ceases to hold office on death, on removal from office by the Members, on becoming disqualified for election as a Director, on receipt of a written resignation by the Corporation, or, if a time is specified in such resignation, at the time so specified, whichever is later. Subject to the Act and the rights granted to each Member set forth in the Membership Agreement, a quorum of the Board may appoint a qualified individual to fill a vacancy in the Board.
- 3.7 Appointment of Additional Directors.** The Directors may, within the maximum number permitted by the Articles, appoint one or more additional Directors, who shall hold office for a term

expiring not later than the close of the next annual Meeting of Members, but the total number of Directors so appointed may not exceed one third of the number of Directors elected at the previous annual Meeting of Members.

- 3.8 Action by the Board.** Subject to the Act, the Articles, the Membership Agreement, or other provisions herein, the Board shall manage, or supervise the management of, the activities and affairs of the Corporation. The powers of the Board may be exercised by Ordinary Resolution at a meeting at which a quorum is present or by Ordinary Resolution in writing, signed by all of the Directors entitled to vote on that resolution at a meeting of the Board. If there is a vacancy in the Board, the remaining Directors may exercise all the powers of the Board so long as a quorum remains in office. Board members are expected to attend all Annual Meetings and Special Meetings and be active participants on Board committees.
- 3.9 Meeting by Means of Electronic Communication.** Subject to the Act, a Director may participate in a Board meeting or in a committee of the Board by means of a telephonic, electronic, or other communication facility that permits all participants to communicate adequately with each other during the meeting, and a Director participating in such a meeting by such means is deemed to be present at the meeting.
- 3.10 Place of Meetings.** Board meetings may be held at any place in Canada.
- 3.11 Calling of Meetings.** Board meetings shall be held from time to time at such time and at such place as the Board, any one of the Co-Chairs, the CEO, or any six Directors may determine.
- 3.12 Notice of Meeting.** Notice of the time and place of each Board meeting shall be given in the manner provided in Section 9 to each Director (a) not less than 10 days before the time when the meeting is to be held if the notice is mailed, or (b) not less than 48 hours before the time when the meeting is to be held if the notice is given personally, is delivered or is communicated by telephone, facsimile or other electronic means. A notice of a meeting of Directors need not specify the purpose of or the business to be transacted at the meeting except where the Act requires such purpose or business to be specified, including, as required by the Act, any proposal to:
- (a) submit to the Entity Members any question or matter requiring approval of the Entity Members;
 - (b) fill a vacancy among the Directors or in the office of public accountant, or appoint additional Directors;
 - (c) issue debt obligations except as authorized by the Board;
 - (d) approve any annual financial statements;
 - (e) adopt, amend or repeal This By-Law; or
 - (f) establish contributions to be paid by Entity Members.
- 3.13 First Meeting of New Board.** Provided a quorum of Directors is present, each newly elected Board may without notice hold its first meeting immediately following the Meeting of Entity Members at which such Board is elected.

- 3.14 Adjourned Meeting.** Notice of an adjourned meeting of the Board is not required if the time and place of the adjourned meeting are announced at the original meeting.
- 3.15 Regular Meetings and Meetings Procedure.** The Board may appoint a day or days in any month or months for regular meetings of the Board at a place and hour to be named. A copy of any resolution of the Board fixing the place and time of such regular meetings shall be sent to each Director immediately after being passed, but no other notice shall be required for any such regular meeting except where the Act requires the purpose of or the business to be transacted at such meeting to be specified. The chair of a meeting pursuant to Section 3.16 may conduct the meeting and determine the procedure to be followed at the meeting.
- 3.16 Chair.** The chair of any meeting of the Board shall be (1) a Co-Chair or if the Co-Chairs are not available, (2) the CEO. If a Co-Chair or the CEO is not present, the Directors present at the meeting shall choose one of the attending Directors to be chair of the meeting.
- 3.17 Quorum.** The quorum for the transaction of business at any meeting of the Board shall consist of a majority of the Directors or such greater number of Directors as the Board may from time to time determine. No person shall act for an absent Director at a meeting of the Board.
- 3.18 Conflict of Interest.** A Director shall disclose to the Corporation, in the manner and to the extent provided by the Act, any interest that such Director has in a material contract or transaction, whether made or proposed, with the Corporation, if such Director (a) is a party to the contract or transaction, (b) is a Director, or an individual acting in a similar capacity, of a party to the contract or transaction, or (c) has a material interest in a party to the contract or transaction. Such Director shall not vote on any resolution to approve the same except as provided by the Act.

SECTION FOUR-
COMMITTEES

- 4.1 Committees of the Board.** The Board may form any committee at its discretion. The Board may appoint any one of its Directors to participate in one or more committees of the Board, however designated, and delegate to any such committee any of the powers of the Board except those which pertain to items which, under the Act, a committee of the Board has no authority to exercise. Each committee shall operate according to a Board-approved terms of reference that outlines the mandate, operating guidelines, and membership of the committee.
- 4.2 Transaction of Business.** The powers of a committee of the Board may be exercised by a meeting at which a quorum is present or by resolution in writing signed by all members of such committee who would have been entitled to vote on that resolution at a meeting of such committee. Meetings of such committee may be held at any place in Canada.
- 4.3 Quorum and Procedure.** Unless otherwise determined by the Board, each committee shall have power to fix its quorum at not less than a majority of its members, to elect its chair and to regulate its procedure in accordance with its terms of reference.
- 4.4 Committee Composition.** Committees formed by the Board may elect to retain subject matter experts in a manner that is consistent with their Board approved terms of reference.

SECTION FIVE-
OFFICERS

- 5.1 Appointment.** The Board shall elect by Board Special Resolution on an annual basis, the positions of Co-Chairs; Officers; Board Committee Chairs. The Board may from time to time appoint one CEO (to which title may be further revised to reflect seniority or function), and such other Officers as the Board may determine, including one or more assistants to any of the Officers so appointed. One Officer may hold more than one office. The Board may specify the duties of and, in accordance with This By-Law and subject to the Act, delegate to such Officers' powers to manage the activities and affairs of the Corporation, except those which pertain to items which, under the Act, an Officer has no authority to exercise.
- 5.2 Co-Chairs.** The Board may assign to a Co-Chair any of the powers and duties that are by any provisions of This By-Law assigned to the CEO or such other powers and duties as the Board may specify. For clarity, the Co-Chairs are Directors and not Officers.
- 5.3 CEO.** The Board shall appoint the CEO. Subject to the authority of the Board, the CEO shall have general supervision of the activities of the Corporation and such other powers and duties as the Board may specify. The CEO may not serve concurrently as CEO and as a Director.
- 5.4 Secretary.** The Board may appoint a secretary. The secretary shall attend and be the secretary of all meetings of the Board and Meetings of Entity Members. The secretary shall enter or cause to be entered in records kept for that purpose minutes of all proceedings at such meetings. The secretary shall give or cause to be given, as and when instructed, all notices to Entity Members, Directors, Officers, public accountants and members of committees of the Board. The secretary shall be the custodian of the stamp or mechanical device generally used for affixing the corporate seal of the Corporation and of all books, records and instruments belonging to the Corporation, except when some other Officer or agent has been appointed for that purpose and shall have such other powers and duties as may be specified by the Board.
- 5.5 Treasurer.** The Board may appoint a treasurer. The treasurer shall keep proper accounting records in compliance with the Act and shall be responsible for the deposit of money, the safekeeping of securities and the disbursement of the funds of the Corporation. The treasurer shall render to the Board whenever required an account of all transactions as treasurer and of the financial position of the Corporation and shall have such other powers and duties as may be specified by the Board.
- 5.6 Powers and Duties of Officers.** The powers and duties of all Officers shall be as set out in the terms of their engagement or as the Board or (except for those whose powers and duties are to be specified only by the Board) the CEO may specify. The Board and (except as aforesaid) the CEO may, from time to time and subject to the provisions of the Act, vary, add to or limit the powers and duties of any Officer. Any of the powers and duties of an Officer to whom an assistant has been appointed may be exercised and performed by such assistant, unless the Board or the CEO otherwise directs.
- 5.7 Term of Office.** The Board, in its discretion, may remove any Officer including the CEO. Each Officer appointed by the Board shall hold office until a successor is appointed, the Officer resigns, or the Board removes the Officer, whichever occurs first.

- 5.8 Agents and Attorneys.** The Corporation, by or under the authority of the Board, shall have power from time to time to appoint agents or attorneys for the Corporation in or outside Canada with such powers (including the power to sub-delegate) of management, administration or otherwise as may be thought fit.
- 5.9 Conflict of Interest.** An Officer shall disclose to the Corporation, in the manner and to the extent provided by the Act, any interest that such Officer has in a material contract or transaction, whether made or proposed, with the Corporation, if such Officer (a) is a party to the contract or transaction, (b) is a Director or an Officer, or an individual acting in a similar capacity, of a party to the contract or transaction, or (c) has a material interest in a party to the contract or transaction. Such Officer shall not vote on any resolution to approve the same except as provided by the Act.
- 5.10 Remuneration.** Subject to the Membership Agreement, the Officers, including the CEO, shall be paid such reasonable remuneration for their services as the Board may from time to time determine.

SECTION SIX-

PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

6.1 Limitation of Liability. All Directors and Officers in exercising their powers and discharging their duties shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Subject to the foregoing, and without limiting any defences available to a Director or an Officer under the Act or otherwise, no Director or Officer shall be liable for:

- (a) the acts, omissions, failures, neglects or defaults of any other Director, Officer or employee;
- (b) any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation;
- (c) the insufficiency or deficiency of any security in or upon which any of the moneys of the Corporation shall be invested;
- (d) any loss, damage or expense arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the moneys, securities or effects of the Corporation shall be deposited;
- (e) any loss, damage or expense arising from any error of judgment or oversight on the part of such Director or Officer unless as a result of gross negligence or willful misconduct; or
- (f) any other loss, damage or expense arising from the execution of the duties of office or in relation thereto;

provided that nothing in this Section shall relieve any Director or Officer from the duty to act in accordance with the Act or from liability for any breach of the Act.

6.2 Indemnity. Subject to the Act, and Section 6.4 below, the Corporation shall indemnify a Director or Officer, a former Director or Officer, or another individual who acts or acted at the Corporation's request as a Director or Officer or in a similar capacity of another entity, and 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 the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Corporation or such other entity.

6.3 Advance of Costs. The Corporation shall advance moneys to a Director, Officer or other individual for the costs, charges and expenses of a proceeding referred to in Section 6.2. The individual shall repay the moneys if the individual does not fulfil the conditions of Section 6.4.

6.4 Limitation. The Corporation shall not indemnify an individual under Section 6.2 unless (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 for which the individual acted as Director or Officer or in a similar capacity at the Corporation's request, 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.

6.5 Additional Circumstances. The Corporation shall also indemnify an individual referred to in Section 6.2 in such other circumstances as the Act or law permits or requires. Nothing in This By-Law shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of This By-Law.

6.6 Requirement for Directors and Officers Insurance. Subject to the Act, the Corporation shall purchase and maintain insurance of at least C\$5,000,000 or as the Board may from time to time determine, for the benefit of an individual referred to in Section 6.2.

SECTION SEVEN-
ENTITY MEMBERS

- 7.1 Entity Members.** In accordance with the Articles, the Corporation is authorized to establish five classes of membership, (in order of hierarchy from high to low): Platinum Founder, Founder, Gold Member, Regular Member, and Associate Member (each an “**Entity Member**”) with the respective descriptions, rights, and obligations of Members set out in the Membership Agreement, or in the case of the Associate Member, their respective descriptions, rights, and obligations set out in the Participation Agreement. “**Members**” means collectively the Platinum Founder, Founder, Gold Member, and Regular Member membership classes.
- 7.2 Membership Conditions.** A corporation, partnership, trust, unincorporated organization, or governmental authority (each an “**Organization**”) is eligible to apply for membership in the Corporation, provided it is willing to enter into a Membership Agreement or Participation Agreement with the Corporation. An individual is not eligible for membership.
- 7.3 Admission of Entity Members.** An eligible Organization may apply to the Corporation in writing to become an Entity Member and the Board may admit an eligible applicant as an Entity Member in the appropriate class of membership under Ordinary Resolution or under such agreements, instructions and delegations of powers as the Board may from time to time prescribe.
- 7.4 Term of Membership.** Once admitted as an Entity Member, an organization continues as a Member for a term of membership as follows: (a) in the case of a Member, for a term of five years, followed by one year terms thereafter; (b) and in the case of an Associate Member, for the term specified in accordance with the Participation Agreement.
- 7.5 Meeting and Voting Rights of Entity Member.**

In addition to any rights conferred by the Act, a Member or Associate Member has the following meeting and voting rights of membership:

Members

- (a) to receive notice of and to attend all Meetings of Entity Members;
- (b) to make or second motions at Meetings of Entity Members and to speak in debate on motions under consideration in accordance with such rules of order as may be adopted;
- (c) to exercise a vote on matters for determination at Meetings of Entity Members or otherwise for determination by the Entity Members, unless prohibited by the Act or otherwise at law;
- (d) Members who are Platinum Founders may appoint two qualified individuals as Directors who will then be confirmed during the election of Directors at the Annual Meeting of Entity Members; and
- (e) Members who are Founders may appoint one qualified individual as a Director who will then be confirmed during the election of Directors at the Annual Meeting of Entity Members.

Associate Member

- (a) to receive notice of and to attend all Meetings of Entity Members.

7.6 Transfer. Membership in the Corporation shall not be transferable except as set out in the Membership Agreement.

7.7 Contributions. Annual Program Commitments for each Member are set in Schedule A of its executed Membership Agreement.

7.8 Voluntary Termination. Any Entity Member may voluntarily terminate its membership in the Corporation by providing ninety (90) days prior written notice to the Corporation provided the Entity Member shall pay any outstanding annual Program Management Fees to the Corporation as of the effective date of the notice and any obligations pursuant to Master Project Agreements they are party to. For clarity, voluntary termination of membership does not terminate an Entity Member's obligations under any Master Project Agreements to which the Entity Member is a party.

7.9 Involuntary Termination. The Board may suspend or expel any Entity Member from the Corporation and terminate an Entity Member's membership under the Membership Agreement or terminate a Participation Agreement with an Associate Member (as the case may be) for any one or more of the following grounds:

- (a) a Member is delinquent in paying their annual Program Management Fees and is unable to cure the delinquency within 30 days;
- (b) a Member being in non-compliance with the Membership Agreement or an Associate Member being in noncompliance with a Participation Agreement (as the case may be);
- (c) an Entity Member is in breach of contract in a Master Project Agreement; or
- (d) an Entity Member being declared bankrupt or insolvent, making an assignment for the benefit of creditors, having a receiving order against it, taking steps to voluntarily dissolve or wind-up, becoming subject to a requirement of a court of competent jurisdiction to be wound up.

7.10 Suspension or Expulsion Process. In the event that the Board determines that an Entity Member should be expelled or suspended from membership in the Corporation based on one or more grounds set out in Section 7.9 above, the CEO or such other Officer, as may be designated by the Board, shall provide a 20-day notice of suspension or expulsion to the Entity Member with reasons for the proposed suspension or expulsion. The Entity Member may make written submissions to the CEO or such other designated Officer in response to the notice received within 14 days of the date of the 20-day notice. In the event that no written submissions are received by the CEO or such other designated Officer within 14 days of the date of the notice, the CEO or such other designated Officer may proceed to notify the Entity Member that the Entity Member is suspended or expelled from membership in the Corporation. If written submissions are received from the applicable Entity Member in accordance with this Section, the Board shall consider such submissions in arriving at a final decision and shall notify the applicable Entity Member concerning such final decision within 20 days of the date of receipt of the submissions. The Board's decision shall be final and binding on the Entity Member, without any further right of appeal. Any Entity Member so removed may re-apply for membership in the Corporation.



SECTION EIGHT-
MEETINGS OF ENTITY MEMBERS

- 8.1 Annual Meetings.** Subject to the Act, the Board shall call an annual Meeting of Entity Members (a) not later than 6 months after the Corporation comes into existence, and (b) subsequently, not later than 15 months after holding the last preceding annual Meeting of Entity Members but no later than six months after the end of the Corporation's preceding financial year. The annual Meeting of Members shall be held for the purpose of considering the financial statements and reports required by the Act to be placed before the annual Meeting of Entity Members, electing Directors, appointing a public accountant and for the transaction of such other business as may properly be brought before the Meeting of Entity Members.
- 8.2 Special Meetings.** The Board shall have power to call a Special Meeting at any time.
- 8.3 Place of Meetings.** Meetings of Entity Members shall be held at the registered office of the Corporation or elsewhere in Canada if the Board shall so determine.
- 8.4 Participation in Meeting by Electronic Means.** Any person entitled to attend a Meeting of Entity Members may participate and vote in the Meeting of Entity Members, in accordance with the Act and the rights associated with its membership class, by means of a telephonic, electronic or other communication facility, if the Corporation makes available such a communication facility, which facility permits all participants to communicate adequately with each other during the Meeting of Entity Members, enables the votes to be gathered in a manner that permits their subsequent verification, and permits the tallied votes to be presented to the Corporation without it being possible for the Corporation to identify how each Member votes. A person participating in a Meeting of Entity Members by such means is deemed for the purposes of the Act to be present at the Meeting of Entity Members.
- 8.5 Meeting Held by Electronic Means.** If the Board or the Entity Members call a Meeting of Entity Members pursuant to the Act, the Board or Entity Members, as the case may be, may determine that the Meeting of Entity Members shall be held, in accordance with the Act, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the Meeting of Entity Members.
- 8.6 Notice of Meetings.** Notice in writing of the time and place of each Meeting of Entity Members shall be given in the manner provided in Section 9 not less than 21 days before the date of the Meeting of Entity Members to each Director, to the public accountant, and to each Entity Member who at the close of business on the day immediately preceding the day on which notice is given is entered in the register of Entity Members of the Corporation. Notice of a Meeting of Entity Members called for any purpose other than consideration of the financial statements and public accountant's report and Board's report, election of Directors and reappointment of the incumbent public accountant shall state the general nature of the business to be transacted at it in sufficient detail to permit the Entity Members to form a reasoned judgment thereon and shall state the text of any Special Resolution to be submitted to the Meeting of Entity Members. Notice of a Meeting of Entity Members adjourned for less than 31 days is not required if the time and place of the adjourned Meeting of Entity Members is announced at the original Meeting of Entity Members.
- 8.7 Meetings without Notice.** A Meeting of Entity Members may be held without notice at any time and place permitted by the Act (a) if all the Entity Members entitled to vote thereat are present in

person or duly represented or if those not present or represented waive notice of or otherwise consent to such Meeting of Entity Members being held, and (b) if the public accountant and the Directors are present and waive notice of or otherwise consent to such Meeting of Entity Members being held. At such a Meeting of Entity Members any business may be transacted which the Corporation may transact at a Meeting of Entity Members.

- 8.8 Chair, Secretary and Scrutineers.** The chair of any Meeting of Members shall be (in order of hierarchy): (1) Co-Chair; or (2) CEO; or (3) their designee who is a Member or represents a Member. If no such person is present within 15 minutes from the time fixed for holding the Meeting of Entity Members, the persons present and entitled to vote shall choose one of their number to be chair. If the secretary of the Corporation is absent, the chair shall appoint some person, who need not be an Entity Member, to act as secretary of the Meeting of Entity Members. If desired, one or more independent scrutineers, who need not be Entity Members, may be appointed by an Ordinary Resolution or by the chair with the consent of the Meeting of Entity Members.
- 8.9 Persons Entitled to be Present.** The only persons entitled to be present at a Meeting of Entity Members shall be those entitled to vote at such Meeting of Entity Members, the Directors, the public accountant of the Corporation and others who, although not entitled to vote, are entitled or required under any provision of the Act or the Articles or By-Laws or Membership Agreement to be present at the Meeting of Entity Members. Any other person may be admitted only on the invitation of the chair of the Meeting of Entity Members or with consent of the Meeting of Entity Members.
- 8.10 Quorum.** The quorum for the transaction of business at any Meeting of Entity Members shall be not less than both 50% of its Members and 50% of its Founding Members. If a quorum is present at the opening of any Meeting of Entity Members, the Entity Members present may proceed with the business of the Meeting of Entity Members notwithstanding that a quorum is not present throughout the Meeting of Entity Members. If a quorum is not present at the opening of any Meeting of Entity Members, the Entity Members present may adjourn the Meeting of Entity Members to a fixed time and place but may not transact any other business.
- 8.11 Right to Vote.** Subject to the Act and the Articles, at any Meeting of Entity Members every person shall be entitled to vote who is at the time of the Meeting of Entity Members entered in the books of the Corporation as a Platinum Founder, Founder, Gold Member or Regular Member.
- 8.12 Proxies.** At any Meeting of Entity Members, Members not in attendance in person or electronically, may vote by appointing in writing a proxyholder, and one or more alternate proxyholders, who are not required to be Entity Members, to attend and act at the Meeting of Entity Members in the manner and to the extent authorized by the proxy and with the authority conferred by it subject to the following requirements:
- (a) a proxy is valid only at the Meeting of Entity Members in respect of which it is given or at a continuation of such Meeting of Entity Members after an adjournment;
 - (b) a Member may revoke a proxy by depositing an instrument or act in writing executed or, in Quebec, signed by the Member or by their agent or mandatary:
 - (i) at the registered office of the Corporation no later than the last business day preceding the day of the Meeting of Entity Members at which the proxy is to be

used, or the day of the continuation of such Meeting of Entity Members after an adjournment of such Meeting of Entity Members; or

(ii) with the chair of the Meeting of Entity Members on the day of the Meeting of Entity Members or the day of the continuation of such Meeting of Entity Members after an adjournment of such Meeting of Entity Members; and

(c) a proxyholder or an alternate proxyholder has the same rights as the Member by whom they were appointed, including the right to speak at a Meeting of Entity Members in respect of any matter, to vote by way of ballot at the Meeting of Entity Members, to demand a ballot at the Meeting of Entity Members and, except where a proxyholder or an alternate proxyholder has conflicting instructions from more than one Member, to vote at the Meeting of Entity Members by way of a show of hands.

8.13 Votes to Govern. Unless the Act, the Articles, or This By-Law, or Membership Agreement otherwise provide, at any Meeting of Entity Members every question shall be determined by Ordinary Resolution on the question with the exception of changes to This By-Law or Articles of Incorporation which require a Supermajority Resolution.

8.14 Show of Hands. Any question at a Meeting of Entity Members shall be decided by a show of hands unless, after a show of hands, a ballot on such question is required or demanded as provided in Section 8.15. Upon a show of hands every person who is present and entitled to vote shall have one vote. Whenever a vote by show of hands shall have been taken upon a question, unless a ballot on such question is so required or demanded, a declaration by the chair of the Meeting of Entity Members that the vote upon the question has been carried, carried by a particular majority or not carried and an entry to that effect in the minutes of the Meeting of Entity Members shall be prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against any Ordinary Resolution or other proceeding in respect of such question, and the result of the vote so taken shall be the decision of the Members upon such question.

8.15 Ballots. On any question proposed for consideration at a Meeting of Entity Members, and whether or not a show of hands has been taken on such question, the chair may require, or any Member who is present and are entitled to vote may demand, a ballot on such question. A ballot so required or demanded shall be taken in such manner as the chair shall direct. A demand for a ballot may be withdrawn at any time prior to the taking of the ballot. Upon a ballot each Member present in person or represented by proxy and entitled to vote shall have one vote and the result of the ballot shall be the decision of the Members upon such question.

8.16 Adjournment. The chair at a Meeting of Entity Members may, with the consent of the Members and subject to such conditions as the Members may decide, adjourn the Meeting of Entity Members from time to time and from place to place.

8.17 Action in Writing by Members. An Ordinary Resolution in writing signed by all the Members entitled to vote on that resolution at a Meeting of Entity Members is as valid as if it had been passed at a Meeting of Entity Members, unless a written statement with respect to the subject matter of the resolution is submitted by a Director or the public accountant in accordance with the Act.

SECTION NINE-
NOTICES

9.1 Method of Giving Notices. Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served) pursuant to the Act, the Articles, This By-Law 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 (the “**Intended Recipient**”);
- (b) if delivered to the Intended Recipient’s recorded address, or in the case of notice to a Director, to the latest address of such Director as shown in the last notice that was sent by the Corporation in accordance with sections 128 (Notice of Directors) or 134 (Notice of change of Directors) of the Act;
- (c) if mailed to the Intended Recipient’s recorded address by prepaid mail; or
- (d) if sent to the Intended Recipient by telephone, facsimile or other electronic means to the Intended Recipient’s recorded address for that purpose, provided that any notice given in the form of an electronic document shall be in accordance with Part 17 of the Act.

A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address in accordance with Sections 9.1(a), (b) or (c). A notice so mailed shall be deemed to have been given when deposited in a post office or public letter box. A notice so sent by means of telephone, facsimile or other electronic means shall be deemed to have been given when transmitted, dispatched or delivered for dispatch. 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.

9.2 Computation of Time. In computing the date when notice must be given under any provision requiring a specified number of days’ notice of any meeting or other event, the day of giving the notice shall be excluded and the day of the meeting or other event shall be included.

9.3 Undelivered Notices. If any notice given to a Member pursuant to Section 9.1 is returned on two consecutive occasions because the Member cannot be found, the Corporation shall not be required to give any further notices to such Member until informed in writing by the Member of a new address.

9.4 Omissions and Errors. The accidental omission to give any notice to any Member, Director, Officer, public accountant or member of a committee of the Board or the non-receipt of any notice by any such person or any error in any notice not affecting the substance of the notice shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded on such notice.

9.5 Waiver of Notice. Any Member, Director, Officer, auditor, public accountant or member of a committee of the Board, or any other person entitled to receive notice of a Meeting of Members or any other notice from the Corporation, may at any time waive any notice, or waive or abridge the

time for any notice, required to be given to such person under the Act, the Articles, This By-Law or otherwise. Any such waiver or abridgement, whether given before or after the Meeting of Members or other event of which notice is required to be given, shall cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgement shall be in writing except a waiver of notice of a Meeting of Members or of the Board or a committee of the Board which may be given in any manner.

- 9.6 Books and Records.** Any records maintained by the Corporation in the regular course of its business, including its register of Members and books of account, shall be made available by the Corporation for inspection by any Member, its Representatives and such other person legally entitled to have access to such records under applicable law.

SECTION TEN-
EFFECTIVE DATE

10.1 Effective Date. This By-Law shall come into force when made by the Board in accordance with the Act

This By-Law 001 was made by the Directors of the Corporation on [MONTH] [DAY], 2018 and was confirmed without variation by the Members of the Corporation on [MONTH], [DAY], 2018.

Secretary

SECTION REFERENCES OF ACT RELEVANT TO THIS BY-LAW

BY-LAW SECTION	ACT SECTION	BY-LAW SECTION	ACT SECTION
3.1	125	7.2	154, 155
3.2	126	7.3	154(6), (7)
3.3	128(3), 133, 128(7)	7.4	154(8)
3.4	128(9)	7.6	156, 157, 154(2)(c)
3.5	130	7.7	156(a)
3.6	129, 132	7.8	156(b)
3.7	128(8)	8.9	156(b), 158
3.8	124	8.1	160, 162(9), Reg. 61
3.9	136(7)	8.2	160(3)
3.10	136(1)	8.3	159
3.12	136(3), 138(2), 136(4)	8.4	159(4), 165(3), (4), Reg. 71
3.14	136(5)	8.5	159(5)
3.17	136(2)	8.6	162, Reg. 63
3.19	141	8.7	159(3), 162(4)
3.20	143, 144	8.9	135, 187(1)
4.1	138(1), (2)	8.10	164(1), (3)
5.1	142, 138(2)	8.11	154(4), (5)
5.4	138(1)	8.12	171(1), Reg. 74
5.10	141	8.14	165(1), 166(3)
6.1	148	8.18	166(1)
6.2	151(1)	9.1	162(1), 266, 268, Reg. 63
6.3	151(2)	9.3	272(4)
6.4	151(3)	9.5	162(4)
6.6	151(6)	10.1	152
7.1	7(1)(c)		

SCHEDULE D

CHARTER OF VALUES

As part of the development of the Corporation, the Founding Members developed the Charter of Values to create and reinforce a culture of collaboration and partnership:

1. Diversity. We embrace diversity and inclusion in everything we do;
2. Transparency. We are transparent and open, candid, respectful in our respective communications and actions, and promote a trustful environment;
3. Collaborative. We proactively collaborate, respecting and leveraging the value of different experiences and perspectives to drive agreement;
4. Results Focused. We are outcome and results focused, knowing that through collaboration we shall deliver meaningful, strong and positive results;
5. Greater-Good. We embrace the greater good and seek system-wide benefits;
6. Bold. We are dynamic and innovative, pushing technology for maximum business and societal impact; and
7. Respect. We keep our respective promises and if there are conflicts we declare them to maintain transparency and professional integrity.