

BY-LAW NO. 2

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

OAK RIDGES MORaine LAND TRUST (the "Corporation")

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

SECTION 1 GENERAL

1.1 Definitions

In this By-law and all other by-laws of the Corporation, unless the context otherwise requires:

- (a) "Act" means the *Canada Not-for-profit Corporations Act* S.C. 2009, c.23 including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;
- (b) "Annual Business" shall include: consideration of the financial statements; consideration of the audit engagement or review engagement report, if any; election of Directors; appointment of the Public Accountant and fixing or authorizing the Board to fix their remuneration;
- (c) "Annual Meeting" means an Annual Meeting of Members, as provided in section 4.1;
- (d) "Articles" means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
- (e) "Board" means the Board of Directors of the Corporation from time to time;

- (f) “By-law” means this by-law and any other by-laws of the Corporation as amended and which are, from time to time, in force and effect;
- (g) “Director” means a member of the Board;
- (h) “Ineligible Individual” has the meaning in section 149.1 of the *Income Tax Act* (Canada), as amended from time to time;
- (i) “Member” means a person who has become a Member in accordance with section 2.1;
- (j) “Meeting of Members” includes an Annual Meeting of Members or a Special Meeting of Members;
- (k) “Motion” means a resolution passed by a majority of not less than 50% plus 1 of the votes cast on that resolution;
- (l) “Officer” means an officer elected or appointed pursuant to section 8;
- (m) “Special Business” includes all business transacted at a Special Meeting and all business transacted at an Annual Meeting, other than Annual Business;
- (n) “Special Meeting” includes any meeting of Members that is not an Annual Meeting;
- (o) “Government Regulations” means the regulations made under the Act, as amended, restated or in effect from time to time; and
- (p) “Special Resolution” means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution.

1.2 Interpretation

In the interpretation of this By-law, words in the singular include the plural and vice-versa, words in one gender include all genders and “person” includes an individual, body corporate, partnership, trust and unincorporated organization.

Other than as specified in 1.1 above, words and expressions defined in the Act have the same meanings when used in these By-laws.

1.3 Execution of Documents

Deeds, transfers, assignments, contracts, obligations and other instruments in writing requiring execution by the Corporation may be signed by any two (2) of its Officers. 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 signing Officer may certify a copy of any instrument, resolution, By-law or other document of the Corporation to be a true copy thereof.

1.4 Financial Year End

The financial year end of the Corporation shall terminate on the last day of December in each year or on such other date as the Board may determine.

1.5 Banking Arrangements

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

1.6 Annual Financial Statements

The Corporation may, instead of sending copies of the annual financial statements and other documents referred to in subsection 172(1) (Annual Financial Statements) of the Act to the Members, publish a notice to its Members stating that the annual financial statements and documents provided in subsection 172(1) are available on the Corporation's website.

SECTION 2 MEMBERSHIP

2.1 Composition

Subject to the Articles, there shall be one (1) class of Members in the Corporation. Membership in the Corporation shall be available only to those individuals who:

- (a) are interested in furthering the Corporation's purposes;
- (b) have confirmed their commitment to Corporation's purposes in writing; and
- (c) have applied for and have been accepted into membership in the Corporation by resolution of the Board or in such other manner as may be determined by the Board.

2.2 Members' Rights

Each Member shall be entitled to receive notice of, attend and vote at all meetings of the Members of the Corporation, provided that the membership of the Member has been valid and in force for at least thirty (30) days prior to the date of such meeting of the Members.

SECTION 3 MEMBERSHIP DUES, TERMINATION AND DISCIPLINE

3.1 Membership Dues

- (a) Members shall be notified in writing of the membership dues at any time payable by them and, if any are not paid within one (1) calendar month of the membership renewal date, the Members in default shall automatically cease to be Members of the Corporation unless otherwise determined by the Board.
- (b) Membership dues shall be set by the Board from time to time, provided that the Board may reduce the membership dues payable by any individual Member.

3.2 Termination of Membership

Membership in the Corporation automatically terminates upon the occurrence of any of the following events:

- (a) the resignation in writing of a Member of the Corporation;
- (b) the death of a Member;
- (c) the Member fails to pay the membership fees set by the Board in accordance with section 3.1;
- (d) the Member is expelled from the Corporation in accordance with section 3.3;
- (e) the expiration of a Member's term of membership; or
- (f) the Corporation is liquidated or dissolved under the Act.

Subject to the Articles, upon any termination of membership, the rights of the Member, including any rights in the property of the Corporation, automatically cease to exist.

3.3 Discipline of Members

- (a) The Board shall have authority to suspend or expel any Member from the Corporation for any one or more of the following grounds:
 - (i) violating any provision of the Articles, By-laws, or written policies of the Corporation;
 - (ii) carrying out any conduct which may be detrimental to the Corporation as determined by the Board in its sole discretion; or
 - (iii) for any other reason that the Board in its sole and absolute discretion considers to be reasonable, having regard to the purpose of the Corporation.
- (b) In the event that the Board determines that a Member should be expelled or suspended from membership in the Corporation, the Chair, or such other Officer as may be designated by the Board, shall provide twenty (20) days' notice of suspension or expulsion to the Member and shall provide reasons for the proposed suspension or expulsion. The Member may make written submissions to the Chair, or such other Officer as may be designated by the Board, before the end of the twenty (20) day period.
- (c) In the event that no written submissions are received by the Chair, the Chair, or such other Officer as may be designated by the Board, may proceed to notify the Member that the Member is suspended or expelled from membership in the Corporation. If written submissions are received in accordance with this section, the Board will consider such submissions in arriving at a final decision and shall notify the Member concerning such final decision within a further twenty (20) days from the date of receipt of the submissions. The Board's decision shall be final and binding on the Member, without any further right of appeal.

SECTION 4 MEETINGS OF MEMBERS

4.1 Annual Meeting

- (a) An Annual Meeting shall be held within Ontario, at a place and date and time determined by the Board, for the purpose of conducting the Annual Business and any Special Business.
- (b) The Annual Meeting shall be held not later than fifteen (15) months following the last Annual Meeting provided that any Annual Meeting shall be held within six (6) months of the financial year end of the Corporation.

4.2 Special Meeting

The Board may at any time call a Special Meeting for the transaction of any business specified in the notice calling the meeting. A Special Meeting may be held separately from or together with an Annual Meeting.

4.3 Notice of Meeting of Members

Notice of the time and place of a Meeting of Members shall be given to each Member entitled to vote at the meeting by the following means:

- (a) by mail, courier or personal delivery to each Member entitled to vote at the meeting, during a period of twenty-one (21) to sixty (60) days before the day on which the meeting is to be held; or
- (b) by telephonic, electronic or other communication facility to each Member entitled to vote at the meeting, during a period of twenty-one (21) to thirty-five (35) days before the day on which the meeting is to be held.

4.4 Persons Entitled to be Present

The only persons entitled to be present at a Meeting of Members shall be:

- (a) those entitled to vote at the meeting, including Members and proxy holders;
- (b) the Directors and the public accountant of the Corporation; and
- (c) such other persons who are entitled or required under any provision of the Act, Articles or By-laws of the Corporation to be present at the meeting.

Any other person may be admitted only on the invitation of the chair of the meeting or by resolution of the Members.

4.5 Quorum

A quorum at any meeting of the Members (unless a greater number of Members are required to be present by the Act) shall be ten percent (10%) of the Members, but no less than ten (10) Members, entitled to vote at the meeting, who may be present either in person or by proxy. If a quorum is present at the opening of a Meeting of Members, the Members present may proceed with the business of the meeting even if a quorum is not present throughout the meeting.

4.6 Proxies

- (a) Every Member entitled to vote at meetings of Members may, by means of a proxy, appoint another Member to attend the meeting on the Member's behalf to act in the manner set out in the proxy, to the extent and with the power conferred by the proxy and the Government Regulations. A proxy shall be in writing. The proxy holder need not be a Member.
- (b) A proxy shall be executed by:
 - (i) the Member entitled to vote; or
 - (ii) the attorney of the Member entitled to vote authorized in writing under a valid power of attorney.
- (c) A proxy is valid only at the meeting for which it is given or at the continuation of that meeting after an adjournment.
- (d) Subject to the Government Regulations, a proxy may be in such form as the Board prescribes or in such other form as the chair of the meeting may accept as sufficient. However, where the proxy has been created by a person other than the Member executing the proxy, the proxy shall contain the information set out in Appendix A to this By-law.
- (e) A proxy shall be deposited with the secretary of the meeting before any vote is called under its authority, or at such earlier time and in such manner as the Board may prescribe. The Board may set a deadline to deposit proxies, such deadline shall not exceed forty-eight (48) hours, excluding Saturdays and holidays before the meeting.

4.7 Chair of the Meeting

The chair of a Meeting of Members shall be the first Officer in the following list that is both a Director and present at the meeting: Chair, Vice-Chair, Secretary, Treasurer. In the event that no listed Officers meet the required criteria, the Members who are present and entitled to vote at the meeting shall choose one of their number to chair the meeting.

4.8 Votes to Govern

At any Meeting of Members every question shall, unless otherwise provided by the Articles or By-laws or by the Act, be determined by a majority of the votes cast on the question.

SECTION 5 BOARD OF DIRECTORS

5.1 Board

Immediately following confirmation of this By-law by the Members, the number of Directors shall be fixed at seventeen (17) Directors. The Members thereafter may delegate to the Board the right to fix the number of Directors from time to time.

5.2 Qualifications

Each Director shall:

- (a) be a Member of the Corporation;
- (b) be an individual who is at least eighteen (18) years of age;
- (c) not have the status of a bankrupt;
- (d) not miss three (3) consecutive Board meetings or fifty per cent (50%) of the Board meetings in a calendar year, unless otherwise determined by motion of the Board;
- (e) not be an employee of the Corporation. An employee is not eligible for election to the Board until a period of one (1) year has elapsed since termination of employment;
- (f) adhere to the *Code of Conduct* as amended by the Board from time to time, unless otherwise determined by motion of the Board;
- (g) not be a person who has been declared incapable by a court in Canada or elsewhere; and
- (h) not be an Ineligible Individual under the provisions of section 149 of the *Income Tax Act*, including but not limited to having been convicted of a criminal offence or participating in a tax shelter leading to revocation of charity status.

If a person ceases to be qualified as provided in this section 5.2, the person thereupon ceases to be a Director and the vacancy so created may be filled in the manner prescribed by section 5.5.

5.3 Duty to Disclose

Every Director who becomes aware that they no longer meet the qualifications set out in section 5.2 shall disclose such fact to the Board immediately upon learning that they no longer meet the qualifications.

5.4 Removal of Directors

- (a) The Members may by motion remove a Director from office at a Special Meeting called for that purpose before expiration of the Director's term of office and may elect a person to replace the removed Director for the remainder of the term of office.
- (b) Where the Members do not fill the vacancy created by the removal of a Director, the vacancy may be filled in accordance with section 5.5.

5.5 Appointing Directors Between Annual Meetings

The Directors may appoint one or more 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 (1/3rd) of the number of Directors elected at the previous Annual Meeting of Members.

5.6 Resignation of Directors

A Director may resign as a Director of the Corporation by submitting a formal written resignation to the Secretary.

SECTION 6 ELECTION OF DIRECTORS

6.1 Election of Directors

Subject to the Articles, the Directors shall be elected by the Members.

6.2 Term of Office

The term of office of a Director shall be three (3) years, to expire at the third (3rd) Annual Meeting of Members following election.

6.3 Re-Election

A Director is eligible for election for three (3) consecutive full terms, and afterwards is not eligible for re-election until a period of eleven (11) months has elapsed from the date such person ceases to be a Director. The Board may waive this restriction at its discretion.

6.4 Elections

At each Annual Meeting of Members, a number of Directors up to the number of Directors retiring plus any vacancies then outstanding may be elected.

6.5 Candidates

- (a) Candidates for the office of Director shall be those candidates for office who have applied no later than the close of business on the fortieth (40th) day prior to the date of the meeting of Members at which the election of Directors is held.
- (b) Each candidate for the office of Director shall complete the application process, including a signed commitment, at least thirty (30) days prior to the Annual Meeting.
- (c) The Board may at its discretion recommend some or all candidates to the Members.
- (d) Candidate biographies, if provided at least thirty (30) days prior to the Annual Meeting, will be provided to each Member along with the notice of the Annual Meeting.

6.6 Forms

The Board may prescribe the form of the Candidate Commitment, other candidate documents, and the ballot.

SECTION 7 MEETINGS OF DIRECTORS

7.1 Calling of Meetings

Meetings of the Board may be called by the Chair, the Vice-Chair or any two (2) Directors at any time.

7.2 Regular Meetings

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 of the Board shall be sent to each Director forthwith after being passed, but no other notice shall be required for any such regular meeting except if subsection 136(3) (Notice of Meeting) of the Act requires the purpose thereof or the business to be transacted to be specified in the notice.

7.3 Notice of Meeting

Notice of the time and place for the holding of a meeting of the Board shall be given in the manner provided in section 9.1 of this By-law to every Director of the Corporation not less than seven (7) days before the time when the meeting is to be held. Notice of a meeting shall not be necessary if all of the Directors are present, and no one objects to the holding of the meeting, or if those absent have waived notice of or have otherwise signified their consent to the holding of such meeting. Notice of an adjourned meeting is not required if the time and place of the adjourned meeting is announced at the original meeting. Unless the By-law otherwise provides, no notice of meeting need specify the purpose or the business to be transacted at the meeting except that a notice of meeting of Directors shall specify any matter referred to in subsection 138(2) (Limits on Authority) of the Act that is to be dealt with at the meeting.

7.4 Quorum

A quorum at any meeting of the Board (unless a greater number of members are required to be present by the Act) shall be a majority of the Directors, but no less than three (3) Directors.

7.5 Votes to Govern

At all meetings of the Board, every question shall be decided by a majority of the votes cast on the question.

7.6 Committees

The Board may from time to time appoint any committee or other advisory body, as it deems necessary or appropriate for such purposes and, subject to the Act, with such powers as the Board shall see fit. Any such committee may formulate its own rules of procedure, subject to such regulations or directions as the Board may from time to time make. Any committee member may be removed by resolution of the Board of Directors.

SECTION 8 OFFICERS

8.1 Description of Offices

Unless otherwise specified by the Board which may, subject to the Act modify, restrict or supplement such duties and powers, the offices of the Corporation, if designated and if Officers are appointed, shall have the following duties and powers associated with their positions:

- (a) **Chair** – The Chair shall be a Director. The Chair shall, when present, preside at all meetings of the Board of Directors and of the Members. The Chair shall have such other duties and powers as the Board may specify. The Chair shall not serve as Chair of the Corporation for more than five (5) consecutive years, unless otherwise determined by the Board.

- (b) **Vice-Chair** – The Vice-Chair shall be a Director. If the Chair is absent or is unable or refuses to act, the Vice-Chair shall, when present, preside at all meetings of the Board of Directors and of the Members. The Vice-Chair shall be reasonably available to assist the Chair as may be requested or required and have such other duties and powers as the Board may specify.
- (c) **Chief Executive Officer** – The Chief Executive Officer shall be the chief executive Officer and president of the Corporation and shall be responsible for implementing the strategic plans and policies of the Corporation. The Chief Executive Officer shall, subject to the authority of the Board, have general supervision of the affairs of the Corporation.
- (d) **Secretary** – The Secretary shall attend and be the secretary of all meetings of the Board and Members. The Secretary shall enter or cause to be entered in the Corporation’s minute book, minutes of all proceedings at such meetings; the Secretary shall give, or cause to be given, as and when instructed, notices to Members, Directors, the public accountant and members of committees; the Secretary shall be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation. The Secretary may designate such custodial duties to another individual as deemed necessary from time to time.
- (e) **Treasurer** – The Treasurer shall have such powers and duties as the Board may specify.

The powers and duties of all other Officers of the Corporation shall be such as the terms of their engagement call for or the Board requires of them. The Board may, from time to time and subject to the Act, vary, add to or limit the powers and duties of any Officer.

8.2 Duty to Disclose

Every Officer who is not also a Director, who becomes aware that they no longer meet the qualifications set out in subsections 5.2(c), (g), and (g) shall disclose such fact to the Board immediately upon learning that they no longer meet the qualifications. The person thereupon ceases to be an Officer and the vacancy so created may be filled in the manner prescribed by section 8.3.

8.3 Vacancy in Office

In the absence of a written agreement to the contrary, the Board may remove, whether for cause or without cause, any Officer of the Corporation. Unless so removed, an Officer shall hold office until the earlier of:

- (a) the Officer’s successor being appointed,
- (b) the Officer’s resignation,
- (c) such Officer ceasing to be a Director (if a necessary qualification of appointment)
or
- (d) such Officer’s death.

If the office of any Officer of the Corporation shall be or become vacant, the Directors may, by resolution, appoint a person to fill such vacancy.

SECTION 9 NOTICES

9.1 When Notice Deemed Given

When notice is given under the By-laws by the following means, that notice is deemed to have been given at the following time:

- (a) if given by e-mail, notice is deemed given when sent;
- (b) if given by telephone, notice is deemed given at the time of the telephone call;
- (c) if given by mail to the last address shown on the Corporation's records, notice is deemed given on the third day after mailing;
- (d) if given in writing by courier or personal delivery, notice is deemed given when delivered; and
- (e) if provided by other electronic means, notice is deemed given when transmitted.

9.2 Declaration of Notice

At any meeting, the declaration of the Secretary or chair of the meeting that notice has been given pursuant to this By-law shall be sufficient and conclusive evidence of the giving of such notice. No formal notice of a meeting is necessary if all those entitled to notice are present or if those absent have signified their consent to the meeting being held without notice and in their absence.

9.3 Computation of Time

In computing the date when notice must be given under any provision in the By-laws requiring a specified number of days' notice of any meeting or other event, a period of days is deemed to commence on the day following the event that began the period and is deemed to terminate at midnight of the last day of the period, except that if the last day of the period falls on a holiday, the period terminates at midnight of the next day that is not a holiday.

9.4 Invalidity of any Provisions of this By-law

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

9.5 Omissions and Errors

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

SECTION 10 DISPUTE RESOLUTION

10.1 Mediation and Arbitration

Disputes or controversies among Members, Directors, Officers, committee members, or volunteers of the Corporation are as much as possible to be resolved in accordance with mediation and/or arbitration as provided in section 10.2 of this By-law.

10.2 Dispute Resolution Mechanism

In the event that a dispute or controversy among Members, Directors, Officers, committee members or volunteers of the Corporation arising out of or related to the Articles or By-laws, or out of any aspect of the operations of the Corporation is not resolved in private meetings between the parties, then without prejudice to or in any other way derogating from the rights of the Members, Directors, Officers, committee members, employees or volunteers of the Corporation as set out in the Articles, By-laws or the Act, and as an alternative to such person instituting a law suit or legal action, such dispute or controversy shall be settled by a process of dispute resolution as follows:

- (a) The dispute or controversy shall be submitted to a single mediator agreed upon and appointed by both parties. The mediator will meet with the parties in question in an attempt to mediate a resolution between the parties.
- (b) If the parties are not successful in resolving the dispute through mediation, then the parties agree that the dispute shall be settled by arbitration before a single arbitrator, who shall not be the mediator referred to above, in accordance with the provincial or territorial legislation governing domestic arbitrations in force in the province or territory where the registered office of the Corporation is situated or as otherwise agreed upon by the parties to the dispute. The parties agree that all proceedings relating to arbitration shall be kept confidential and there shall be no disclosure of any kind. The decision of the arbitrator shall be final and binding and shall not be subject to appeal on a question of fact, law or mixed fact and law.
- (c) All costs of the mediator appointed in accordance with this section shall be borne equally by the parties to the dispute or the controversy. All costs of the arbitrator appointed in accordance with this section shall be borne by such parties as may be determined by the arbitrators. The parties may split the cost of the mediator or arbitrator unevenly if recommended by the mediator or arbitrator and the cost is agreed upon by the parties.

SECTION 11 BY-LAWS AND EFFECTIVE DATE

11.1 Amendments requiring Special Resolution

Amendments to the following sections of this By-law shall only be effective upon approval of the Members by Special Resolution:

- (a) Member Composition, section 2.1;
- (b) Members' Rights, section 2.2;
- (c) Notice of Meetings, section 4.3;
- (d) Proxies, section 4.6; and
- (e) any section that adds, changes, or removes a provision that is contained in the Corporation's Articles.

11.2 By-laws and Effective Date

- (a) Subject to the Articles and section 11.1, the Board of Directors may make, amend or repeal any By-law that regulates the activities or affairs of the Corporation. Subject to section 11.1, any such By-law, amendment or repeal shall be effective from the date of the resolution of Directors until the next

meeting of Members where it may be confirmed, rejected or amended by motion of the Members.

- (b) If the By-law amendment or repeal is confirmed or confirmed as amended by the Members, it remains effective in the form in which it was confirmed. The By-law amendment or repeal ceases to have effect if it is not submitted to the Members at the next meeting of Members or if it is rejected by the Members at the meeting.

SECTION 12 REPEAL OF PRIOR BY-LAWS

12.1 Repeal

Subject to the provisions of section 12.2 hereof, all prior By-laws, resolutions and other enactments of the Corporation inconsistent in either form or content with the provisions of this By-law are repealed.

12.2 Prior Acts

The repeal of prior By-laws, resolutions and other enactments shall not impair in any way the validity of any act or thing done pursuant to any such repealed By-laws, resolution or other enactment.

CERTIFIED to be By-law No. 2 of the Corporation, as enacted by the Directors of the Corporation by resolution on the ____ day of _____, 2020 and confirmed by the Members of the Corporation by special resolution on the ____ day of _____, 2020.

Dated the ____ day of _____, 2020

APPENDIX A

OAK RIDGES MORAINÉ LAND TRUST

ANNUAL MEETING OF MEMBERS to be held at _____ on _____, 20____, at _____ a.m./p.m. (local time).

ONLY PROXY FORMS RECEIVED NO LATER THAN _____ A.M./P.M. (LOCAL TIME) ON _____, 20____ WILL BE COUNTED.

EMAIL, MAIL OR DELIVER THIS PROXY TO:
[Name], [Title] [Email Address]
Oak Ridges Moraine Land Trust
[Address of Corporation]

A Member has the right to appoint a proxy holder of his/her choice to attend and act for the Member on the Member's behalf at the meeting. To exercise this right, the Member may insert the name of the desired person (who must be a Member) in the blank space provided and strike out the other names.

The undersigned, appoints _____ or failing him/her _____ or instead of any of them _____ (Name of desired proxyholder) as proxy for the undersigned to attend, act and vote for and on behalf of the undersigned. This proxy is only valid at the Annual Meeting of Members to be held at: _____, on _____, 20____, at _____ a.m./p.m. (local time) and at any and all adjournments, in accordance with the instructions identified below. The undersigned grants authority to the proxy holder to vote in his/her discretion in respect of any amendment to any motion properly brought before the meeting or any other matter not listed below. In the absence of contrary instructions, the proxy holder shall vote in favour of each of the following motions. I instruct by proxyholder to act in accordance with my instructions on any ballot that may be called for on which I have authorized my proxyholder to vote.

TO VOTE, MARK AN X IN THE BOX TO THE LEFT OF THE CANDIDATES OF YOUR CHOICE. WHERE A BOX IS NOT MARKED, YOUR VOTE WILL BE WITHHELD FROM THAT CANDIDATE.

VOTE FOR NOT MORE THAN ● (●) DIRECTORS AND ONE (1) PUBLIC ACCOUNTANT

| | | | | | |
|--------------------------|-------------|--------------------------|-------------|--------------------------|----------------------|
| <input type="checkbox"/> | ●, Director | <input type="checkbox"/> | ●, Director | <input type="checkbox"/> | ●, Director |
| <input type="checkbox"/> | ●, Director | <input type="checkbox"/> | ●, Director | <input type="checkbox"/> | ●, Director |
| <input type="checkbox"/> | ●, Director | <input type="checkbox"/> | ●, Director | <input type="checkbox"/> | ●, Director |
| <input type="checkbox"/> | ●, Director | <input type="checkbox"/> | ●, Director | <input type="checkbox"/> | ●, Public Accountant |

MOTIONS

| | FOR | AGAINST |
|---|------------|----------------|
| MOTION A Receipt of financial statements | | |
| MOTION C Termination of meeting | | |

| | FOR | AGAINST |
|--|------------|----------------|
| MOTION B Ratification of prior acts of the Directors and Officers | | |
| | | |

DATE OF SIGNATURE _____

If left undated, this will be deemed to be dated ____ of _____, 20____.

Member's Name

Member's Signature