

BY-LAW ONE

NAME OF CORPORATION, SITUATION OF OFFICES AND CORPORATE SEAL

ARTICLE 1. NAME. The corporate name of the Corporation is:

NATIONAL MOBILITY EQUIPMENT DEALERS ASSOCIATION OF CANADA
(NMEDA-CANADA)
ASSOCIATION NATIONALE DES CONCESSIONNAIRES D'EQUIPEMENTS
MOBILES DU CANADA (ANCEM-CANADA)

Article 2. HEAD OFFICE. The head office and chief place of business of the Corporation shall be in the Metropolitan Region of Montreal, in the Province of Quebec, Canada.

The Corporation may establish and maintain in addition to its head office and chief place of business such other offices, places of business and agencies elsewhere within or without Canada as the board of directors may determine, from time to time, by resolution.

Article 3. SEAL. The corporate seal of the Corporation shall be circular in form and shall bear the name of the Corporation and the year of its incorporation. The chairman, vice-chairman, president, vice-president, secretary, treasurer, and assistant-secretary, any assistant-treasurer or such other office or director of the Corporation, as the board of directors may appoint, shall each and all have authority to affix the corporate seal of the Corporation to any document requiring the same.

BY-LAW TWO

MEMBERS

ARTICLE 1. CLASSES OF MEMBERS. The members of the Corporation shall consist of the applicants for letters patent for the incorporation of the Corporation, and such other persons ("persons" includes individuals, partnerships, associations, corporations or sole proprietorships) whose application for admission as a member has received the approval of the board of directors of the Corporation. The members of the Corporation shall be unlimited in number.

All applications for membership shall be made in writing addressed to the board of directors or to the membership committee, if there be such a committee.

The board of directors may, from time to time, by resolution establish, amend, and vary the rates of admittance, annual and other fees payable by the members, provided however, that such resolutions, if any, shall not be acted upon until ratified by the members of the Corporation at a special general meeting of members duly called for that purpose or by mail-in vote or fax ballot to be acted upon no later than thirty (30) days from the date of issuance or by the date indicated on the ballot, whichever occurs last".

Any member may resign or withdraw from the Corporation by a notice in writing to the president or the secretary. Any member may be removed from membership by the board of directors.

ARTICLE 2. ANNUAL MEETINGS. Subject to the laws governing the Corporation, the annual general meeting of the members of the Corporation shall be held at such time each year as the board of directors may determine, from time to time, by resolution of the board of directors.

ARTICLE 3. SPECIAL MEETINGS. Special general meetings of the members may be called at any time by the chairman, or the vice-chairman or the president of the Corporation or under the authority of a resolution of the board of directors or shall be called whenever not less than one-

tenth (1/10) of the members carrying voting rights at such meeting shall, in writing, request the same. Any such resolution or request shall specify the object for which the meeting is to be called. The notice of a special general meeting shall contain sufficient information to permit the member to form a reasoned judgment on the decision to be taken.

It shall be the duty of the chairman or, in his absence, of the vice-chairman or, in his absence, of the president upon adoption of such a resolution or on receipt of such a requisition to cause the meeting to be called by the secretary of the Corporation in conformity with the terms of such resolution or requisition. In default of his so doing, any two (2) directors may call such meeting or the same may be called by such members themselves in accordance with and subject to the provisions of the laws applicable to the Corporation.

Special general meetings of the members shall be held at the head office of the Corporation or at any other place or places within Canada previously approved by resolution of the directors or at any other place where the members of the Corporation entitled to vote thereat are present or of which all the members of the Corporation approve.

ARTICLE 4. NOTICE OF MEETING. Notice specifying the place, day and hour of each annual and of each special general meeting of members shall be served upon the members entitled thereto or mailed, postage prepaid, addressed to the members at their respective addresses as they appear on the books of the Corporation, not less than fourteen (14) days and not more than sixty days (60) days before the date fixed for the meeting; provided, however, that notice need not be sent to the persons who were not registered on the books of the Corporation on the record date for determining who will be entitled to vote as fixed by the directors and, if no record date has been fixed, failure to receive a notice shall not deprive a member of a vote at a meeting if the member is registered on the books of the Corporation at least forty-eight (48) hours, excluding Saturdays and holidays, before the time set for the meeting.

Any meeting of members may be held at any time and place and for any purpose, without notice, whether prescribed by law or by the by-laws, when all members are present in person or when all members not present in person, shall, in writing or by telegraph or cable filed with the records of the meeting, waive notice of the meeting. Any member may waive notice of any meeting either before or after the meeting is held.

Irregularities in the notice or in the giving thereof as well as the accidental omission to give notice to any of the members shall not invalidate any action taken by or at any such meeting.

ARTICLE 5. CHAIRMAN. Unless he is unable or declines to act, the chairman or, in his absence, the vice-chairman, if any, or the president or in his absence, or if he is unable or declines to act, a vice-president shall preside at all meetings of members. If the chairman and the vice-chairman, if any, and the president and all the vice-presidents be absent or decline to act, the persons present may choose someone of their number to be chairman at the meeting. The chairman at any meeting of members may vote as a member and shall not have a second or casting vote in case of an equality of votes.

ARTICLE 6. QUORUM, VOTING AND ADJOURNMENTS. A majority of the elected members present in person, each of whom shall be entitled to vote thereat, shall constitute a quorum for an annual general meeting of members of the Corporation and a quorum for a special general meeting of members of the Corporation.

A majority of the votes cast by the members present and carrying voting rights thereat shall be the act of the members except where the vote or consent of a greater number of members is required or directed by the laws applicable to the Corporation, by the letters patent incorporating the Corporation or by any letters patent supplementary to or by the by-laws of the Corporation.

Should a quorum not be present at any meeting of the members, any person present in person and entitled to be counted for the purpose of forming a quorum shall have power to adjourn the meeting, from time to time, without notice other than announcement at the meeting until a quorum shall be present. At any such adjourned meeting, provided a quorum be present, any business may be transacted which might have been transacted at the meeting adjourned.

ARTICLE 7. RIGHT TO VOTE AND PROXY: At all meetings of members, each member in good standing who has attained the full age of eighteen (18) years, who shall be present at such meeting, shall have on a show of hands one (1) vote and upon a poll, each member in good standing who has attained the full age of eighteen (18) years present in person shall be entitled to one (1) vote. Any member entitled to vote may demand a poll in respect of any matter submitted to the vote of the members.

Members may not vote by proxy.

ARTICLE 8. SCRUTINEERS. The chairman at any meeting of members may appoint one (1) or more persons (who need not be members) to act as scrutineer or scrutineers at such meeting.

ARTICLE 9. ADDRESSES OF MEMBERS. Every member shall furnish to the Corporation an address to or at which all notices intended for such member shall be mailed or served upon him and if any member shall not furnish such address any such notice may be addressed to him or her at any other address of such member at that time appearing on the books of the Corporation. If no address appears on the books of the Corporation, such notice may be mailed to such address as the person sending the notice may consider to be the most likely to result in such notice promptly reaching such member.

ARTICLE 10. RESOLUTIONS. A resolution in writing signed by all members entitled to vote on that resolution at a meeting of members of the Corporation is as valid as if it had been passed at a meeting of members. A resolution in writing dealing with all matters required by the laws and by-laws governing the Corporation to be dealt with at a meeting of the members and signed by all the members entitled to vote at that meeting satisfied all the requirements of the laws and the by-laws governing the Corporation relating to meetings of members. A copy of every such resolution, which may be signed in counterparts, shall be kept with the minutes of the proceedings of the members of the Corporation.

BY-LAW THREE

BOARD OF DIRECTORS

ARTICLE 1. NUMBER OF DIRECTORS. The board of directors of the Corporation shall be a minimum of three (3) and a maximum of ten (10) directors.

ARTICLE 2. QUALIFICATION AND TERM OF OFFICE. The applicants for incorporation shall become the first directors of the Corporation whose term of office on the board of directors shall continue until their successors are elected. At the first meeting of members, the board of directors then elected shall replace the provisional directors named in the Letters Patent of the Corporation.

Each director shall (except as herein otherwise provided) be elected at each annual general meeting of the members by a majority of the votes cast in respect of such election. It shall not be necessary that the voting for the election of directors of the corporation be conducted by poll, unless voting by poll be requested by someone present and entitled to vote at the meeting at which such election takes place. Each director so elected shall hold office until the election of his successor, unless he shall resign or his office become vacant by death, removal or

other cause. Each director, at the time of his election, shall have attained the full age of eighteen (18) in years and shall, during his tenure of office, be a member in good standing.

The office of a director shall ipso facto be vacated if he becomes bankrupt or makes an authorized assignment or is declared insolvent or is interdicted.

ARTICLE 3. GENERAL POWERS OF DIRECTORS. The directors of the Corporation shall administer the affairs of the Corporation in all things, and make or cause to be made for the Corporation, in its name, any description of contract which the Corporation may lawfully enter into and generally, save as hereinafter provided, may exercise all such other powers and do all such other acts and things including the appointment and regulation of committees of all kinds (subject to any by-law with respect to an executive committee of the board of directors) as the Corporation is by its charter or otherwise authorized to exercise and do.

Without in any way derogating from the foregoing, the directors are expressly empowered, from time to time, to purchase, lease or otherwise acquire, alienate, sell, exchange or otherwise dispose of lands, buildings and/or other property, moveable or immovable or mixed, real or personal, or any right or interest therein, for such considerations and upon such terms and conditions as they may deem advisable.

Where there is a vacancy or vacancies in the board of directors, the remaining directors may exercise all the powers of the board so long as a quorum remains in office. All acts done by any meeting of the board of directors or by any person acting as a director, so long as his successor shall not have been duly elected or appointed, shall, notwithstanding that it be afterwards discovered that there was some defect in the election of any such board of directors or the person acting as aforesaid or that it or any of them was disqualified, be as valid as if every such board of directors, as the case may be, had been duly elected and were or was qualified to be on the board of directors or a director of the Corporation.

ARTICLE 4. TIME OF MEETING AND NOTICE. Immediately after the first general meeting of members and immediately after the annual general meeting of members in each year thereafter a meeting of such of the newly elected directors as are then present shall be held, provided they shall constitute a quorum, without further notice, for the election and/or appointment of officers of the Corporation and then transaction of such other business as may come before them.

Regular meetings of the board of directors may be held at such place within Canada, at such time and upon twenty (20) days notice as the board of directors may determine, from time to time, by resolution.

Any meeting of the board of directors convened otherwise than in conformity with the foregoing provisions of this Article 4 shall be a special meeting.

Special meetings of the board of directors may be called at any time by the chairman or the vice-chairman or the president or any two directors and notice specifying the place, day and hour of each such meeting shall be served upon each of the directors or left at his usually residence or usual place of business, or shall be mailed, postage prepaid, or sent by telegram or cable, addressed to each of the directors as his address as it appears on the books of the Corporation. Forty-eight (48) hours written notice of such meeting shall be given other than by mail to each director. Notice by mail shall be sent at least fourteen (14) days prior to the meeting. If the address of any director does not appear in the books of the Corporation, then such notice shall be mailed to such director at such address as the person sending the notice may consider to be most likely to result in such notice promptly reaching such director. Any special meeting so called may be held at the head office of the Corporation or any other place which shall have been approved by resolution of the directors.

In any case when it is considered by the chairman or the vice-chairman or the president in his discretion, to be a matter of urgency that a meeting of the board of directors be convened, he may give notice of a meeting of the board of directors by telegraph or telephone not less than twenty-four (24) hours before such meeting is to be held and such notice shall be adequate for the meeting so convened.

Special meetings of the board of directors may be held at any time and place and for any purpose without notice when all of the directors are present or when all directors not present shall have, in writing, waived notice of the holding of such meeting. All or any of the directors may waive notice of any meeting either before or after the meeting is held.

At any meeting of the board of directors of the Corporation each director shall be authorized to exercise one (1) vote.

ARTICLE 5. CHAIRMAN. The chairman or the vice-chairman, if any, or, if there be none or in their absence, or if either one of them declines to act, the president or, in his absence, or if he declines to act, a vice-president (who is a director), shall preside at all meetings of directors. If the chairman, the vice-chairman, the president and all of the vice-presidents be absent or decline to act, the persons present may choose someone of their number to be chairman. The chairman at any meeting of directors may vote as a director and shall not have a second or casting vote in respect of any matter submitted to the vote of the meeting.

ARTICLE 6. QUORUM. A majority of directors in office, from time to time, shall constitute a quorum for meetings of the board of directors. Any meeting of the board of directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the by-laws of the corporation for the time being vested in or exercisable by the directors generally.

ARTICLE 7. REMOVAL OF DIRECTORS. Any director may be removed (either with or without cause) at any meeting of the members called for that purpose by the vote of a majority of the members carrying voting rights at the meeting and by resolution at the same meeting another duly qualified person may be elected in his stead. The person so elected shall hold office during such time only as the director in whose place he was elected would have held the same if he had not been removed.

ARTICLE 8. VACANCIES, ADDITIONAL DIRECTORS. In the case of an increase at any time in the number of directors of the Corporation or in case of a vacancy occurring in the board of directors through death, resignation, disqualification or other cause (except when removed and replaced as provided in Article 7 of this By-Law Three) the directors then in office (provided a quorum of directors remains), shall have power, at any time and from time to time, by the affirmative vote of a majority of the remaining directors (although such majority be less than a quorum) to elect any other duly qualified person as a director. Subject to the provisions of Article 7 of this By-Law Three, any director so elected shall hold office until the next meeting of the members of the Corporation at which directors are elected and shall then be eligible for re-election, but the board of directors shall not at any time exceed the number fixed. Any director may resign his office at any time. Such resignation shall be given in writing or by telegraph and shall take effect from the time of its receipt by the Corporation unless some time be fixed in the resignation and then from that time. The acceptance of a resignation by resolution of the board of directors shall not be required to make it effective.

ARTICLE 9. REMUNERATION OF DIRECTORS. The remuneration of all directors of the Corporation shall be fixed, from time to time, by resolution of the board of directors. Such remuneration shall be a reasonable amount, as determined by the board of directors. A director may be reimbursed for reasonable expenses incurred by him in the performance of his duties.

ARTICLE 10. RESOLUTION IN WRITING. A resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of directors is as valid as if it had been passed at a meeting of the directors. A copy of every such resolution, which may be signed in counterparts, shall be kept with the minutes of the proceedings of the board of directors of the corporation.

ARTICLE 11. MEETINGS BY TELEPHONE. If all the directors consent, a director may participate in a meeting of the board or of a committee of the board by means of such telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at that meeting. Any such consent shall be effective whether given before or after the meeting to which it related and may be given with respect to all meetings of the board and of committees of the board held while a director holds office.

BY-LAW FOUR

OFFICERS

ARTICLE 1. EXECUTIVE OFFICERS. The executive officers of the Corporation shall be the president, a treasurer and a secretary. There may also be appointed as officers and/or elected as executive officers, a chairman, a vice-chairman, one (1) or more vice-presidents, one (1) or more assistant-secretaries and/or assistant-treasurers. There may also be appointed such other officers and/or executive officers and/or honorary officers as the board of directors may, from time to time, deem necessary. Such officers shall be elected or appointed by the board of directors at its first meeting after the first meeting of members and thereafter at the first meeting of the board of directors after each annual general meeting of members and such officers of the Corporation shall hold office until their successors are chosen and qualified in their stead. Such officers and/or executive officers and/or honorary officers shall respectively perform such duties, in addition to those specified in the by-laws of the Corporation, as shall, from time to time, be prescribed by the board of directors. The same person may hold more than one (1) office, provided, however, that the offices of chairman and vice-chairman shall not be held by the same person. None of such officers of the Corporation except the chairman, the vice-chairman and the president need be a director and member of the Corporation.

ARTICLE 2. CHAIRMAN. The chairman, if any, shall be chosen from among the directors. He shall preside at all meetings of the members and at all meetings of the board of directors and at all meetings of the executive committee. He shall have such other powers and duties as the board of directors may determine, from time to time, by resolution.

ARTICLE 3. VICE-CHAIRMAN. The vice-chairman, if any, shall be chosen from among the directors and shall have such powers and duties as may be assigned to him by resolution of the board of directors. In case of absence or disability of the chairman, the vice-chairman may exercise the powers and perform the duties of the chairman and, if such vice-chairman exercises any of the power or performs any of the duties of the chairman, the absence or disability of the chairman shall be presumed.

ARTICLE 4. PRESIDENT. The president shall be chosen from among the directors. He shall be the chief executive officer of the Corporation and shall exercise a general control of and supervision over its affairs. He shall have such other powers and duties as the board of directors may determine, from time to time, by resolution.

ARTICLE 5. VICE-PRESIDENT OR VICE-PRESIDENTS. The vice-president or vice-presidents, if any, shall have such powers and duties as may be assigned to him or them respectively by resolution of the board of directors. In case of absence or disability or failure to act of the chairman, the vice-chairman and the president, the vice-president or one of the vice-presidents shall preside, provided, however, that no vice-president who is not a director may preside at

meetings of the board of directors, nor at meetings of members unless he is a member or is elected as chairman at a meeting of members.

ARTICLE 6. TREASURER AND ASSISTANT-TREASURERS. The treasurer shall have general charge of the finances of the Corporation. He shall deposit all moneys and other valuable effects of the Corporation in the name and to the credit of the Corporation in such banks or other depositaries as the board of directors may, from time to time, designate by resolution, and shall render to the board of directors, whenever directed by the board, an account of the financial condition of the Corporation and of all his transactions as treasurer; and as soon as possible after the close of each financial year he shall make and submit to the board of directors a like report for such financial year. He shall have charge and custody of and be responsible for the keeping of the books of account required by law. He shall perform all the acts incidental to the office of treasurer subject to the control of the board of directors.

Assistant-treasurers may perform any of the duties of the treasurer delegated to them, from time to time, by the board of directors or by the treasurer.

ARTICLE 7. SECRETARY AND ASSISTANT-SECRETARIES. The secretary shall attend to the giving and service of all notices of the Corporation and shall keep the minutes of all meetings of the members and of the board of directors in a book or books to be kept for that purpose. He shall keep in safe custody the corporate seal of the Corporation. He shall have charge of the records of the Corporation including books containing the names and addresses of the members and directors of the Corporation, together with copies of all reports made by the Corporation, and such other books and papers as the board of directors may direct. He shall be responsible for the keeping and filing of all books, reports, certificates, and other documents required by law to be kept and filed by the Corporation. He shall perform such other duties as appertain to his office or as may be required by the board of directors.

Assistant-secretaries may perform any of the duties of the secretary delegated to them, from time to time, by the board of directors or by the secretary.

ARTICLE 8. SECRETARY-TREASURER. Whenever the secretary shall also be the treasurer he may, at the option of the board of directors, be designated the "Secretary-Treasurer".

ARTICLE 9. REMOVAL. The board of directors, by an affirmative vote of the majority of the board, may remove any or all of the executive officers or other officers or employees, either with or without cause, at any meeting called for that purpose and may elect or appoint others in their place or places. Any officer or employee of the Corporation, not being an executive officer or a member of the board of directors, may also be discharged, either with or without cause, by the chairman. If, however, there be no cause for such removal or discharge and there be a special contract derogating from the provision of this Article 9, such removal or discharge shall be subject to the provision of such contract.

ARTICLE 10. REMUNERATION. The remuneration of all officers of the Corporation shall be fixed, from time to time, by resolution of the board of directors. Such remuneration shall be a reasonable amount, as determined by the board of directors. An officer may also be reimbursed for reasonable expenses incurred by him in the performance of his duties.

BY-LAW FIVE

FINANCIAL YEAR, ACCOUNTS AND AUDIT

ARTICLE 1. FINANCIAL YEAR. The financial year of the Corporation shall end on the 30th day of December in each year.

ARTICLE 2. ACCOUNTS. The board of directors shall cause the Corporation to keep proper accounting records with respect to all financial and other transaction of the Corporation and, without limiting the generality of the foregoing, shall cause the Corporation to keep records of all sums of money received and disbursed by it and the matters in respect of which receipt and disbursement take place, all sales and purchases by it, all assets and liabilities an all other transactions affecting its financial position.

The accounting records shall be kept at the head office of the Corporation or at such other place in Canada as the board of directors determines and shall at all times be open to inspection by the directors.

In case the operating accounts of the Corporation are kept at some place outside Canada, there shall be kept at the head office of the Corporation such comprehensive records as shall enable the directors to ascertain with reasonable accuracy the financial position of the Corporation at the end of each three (3) month period.

ARTICLE 3. AUDIT. The members shall at each annual meeting appoint an auditor to audit the accounts of the Corporation to hold office until the next annual meeting provided that the directors may fill any casual vacancy in the office of auditor. At least once in every financial period the accounts of the Corporation shall be examined and the correctness of the Income Statement, Statement of Surplus, Statement of Source and Application of Funds and the Balance Sheet ascertained by the auditor or auditors and reported to the members.

BY-LAW SIX

CONTRACTS, CHEQUES, DRAFTS, BANK ACCOUNTS

ARTICLE 1. CONTRACTS. All deeds, documents, contracts, undertakings, bonds, debentures and other instruments requiring execution by the Corporation shall be signed by the chairman or the vice-chairman or the president or the vice-president and the secretary or treasurer or secretary-treasurer or any assistant-secretary of any assistant-treasurer or any director as the board of directors may otherwise authorize, from time to time, by resolution. Any such authorization by the board of directors may be general or confined to specific instances. Save as aforesaid or as otherwise provided in the by-laws of the Corporation, no director, officer, agency or employee shall have any power or authority to bind the Corporation by any contract or undertakings or to pledge its credit.

It shall be the duty of any director of the Corporation who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Corporation to declare his interest at a meeting of the board of directors of the Corporation, and, subject to the provisions of the laws governing the Corporation, to refrain from voting in respect of any contract or proposed contract in which such director is so interested as aforesaid and otherwise to observe the provisions of said laws.

ARTICLE 2. CHEQUES AND DRAFTS. All cheques, bills of exchange or other orders for the payment or money, notes, or other evidences of indebtedness issued, accepted or endorsed in the name of the Corporation shall be signed by such director or directors, officer or officers, agent or agents of the Corporation and in such manner as shall be determined, from time to time, by resolution of the board of directors, any one of such directors, officers or agents may alone endorse notes and drafts for collection on account of the Corporation through its banks and endorse notes and cheques for deposit with the Corporation's bankers for the credit of the Corporation or the same may be endorse "for collection" or "for deposit" with the bankers of the Corporation by using the Corporation's rubber stamp for the purpose. Any one of such directors, officers or agents so appointed may arrange, settle, balance and certify all books and accounts between the Corporation and the Corporation's bankers and may receive all paid cheques and vouchers and sign all the bank's forms of settlement of balance and release or verification slips.

ARTICLE 3. DEPOSITS. The funds of the Corporation may be deposited, from time to time, to the credit of the Corporation with such bank or banks or trust company or trust companies or with such bankers as the board of directors may approve, from time to time, by resolution.

ARTICLE 4. DEPOSIT OF SECURITIES FOR SAFEKEEPING. The securities of the Corporation shall be deposited for safekeeping with one or more bankers, trust companies or other financial institutions to be selected by the board of directors in Canada or elsewhere. Any and all securities so deposited may be withdrawn, from time to time, only upon the written order of the Corporation, signed by such director or directors, officer or officers, agent or agents of the Corporation and in such manner as shall be determined, from time to time by resolution of the board of directors and such authority may be general or confined to specific instances. Any institution shall be fully protected in acting in accordance with the directions of the board of directors and shall in no event be liable for the due application of the securities so withdrawn from deposit or the proceeds thereof.

BY-LAW SEVEN

DECLARATIONS

The chairman, if any, vice-chairman, if any, president, any vice-president, treasurer, secretary, secretary-treasurer, any assistant-treasurer, any assistance-secretary, general manager, managing director, accountant, and assistant-accountant, the chief clerk or any other officer or person nominated for the purpose by the chairman or the vice-chairman, president or any vice-president are, and any one of them is, authorized and empowered to appear and make answer for, on behalf and in the name of the Corporation all write, orders and interrogatories upon articulated facts issued out of any court and to declare for, on behalf and in the name of the Corporation any answer to writs of attachment by way of garnishment in which the Corporation is garnishee; and said officers and persons are or any one of them is authorized and empowered to make all affidavits and sworn declarations in connection therewith or in connection with any and all judicial proceedings to which the Corporation is a part and to make demands of abandonment or petitions for winding-up or bankruptcy orders upon any debtor of the Corporation and to attend and vote at all meetings of creditors of the Corporation's debtors and grant proxies in connection therewith; and any two of said officers or persons are authorized to appoint by general or special power or powers of attorney any person or persons, including any person or persons other than those officers and persons hereinbefore mentioned, as attorney or attorneys of the Corporation to do any of the foregoing things.

BY-LAW EIGHT

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Every director or officer of the Corporation and his heirs, executors and administrators and estate and effects, respectively, shall be indemnified and saved harmless out of the funds of the corporation, from time to time and at all times, from and against (a) all costs, charges and expenses whatsoever which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him, for or in respect of any act, deed, matter or thing whatsoever, heretofore or hereafter made, done or permitted by him, in or about the execution of the duties of his office; and (b) all other costs, charges or expenses that he sustains, or incurs, in or about or in relation to the affairs thereof, except such costs, charges or expenses are occasioned by his own willful neglect or default.

BY-LAW TEN

GENERAL BORROWING BY-LAW

The board of directors is hereby authorized, from time to time, if they see fit, and without having to obtain the authorization of the member, to:

- (a) borrow money upon the credit of the Corporation;
- (b) issue or reissue debentures or other securities of the Corporation and pledge or sell the same at such price or amount as shall be deemed appropriate;
- (c) give a guarantee in the name of the Corporation to secure to obligation of another person; and
- (d) hypothecate the immovable and the movable or otherwise affect the movable property of the corporation.

No provision shall limit or restrict the borrowing power of the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

The board of directors, by way of resolution, may delegate the powers conferred on them to a director, to an Executive Committee, to a committee of the board of directors or to an officer of the Corporation.

The powers hereby conferred should be deemed to be supplementary to, and not in substitution of, any borrowing powers possessed by the directors or by the officers of the Corporation independently of a borrowing by-law.

BY-LAW ELEVEN

EXECUTIVE COMMITTEE

The board of directors of the Corporation may from time to time, whenever the number of directors is more than six (6), create an executive committee consisting of such number of persons (not fewer than three (3) and not more than seven (7) as the board of directors may, from time to time, determine, including the chairman, vice-chairman and the president and such other persons as may be elected to the executive committee by the board of directors from among their number. The chairman shall preside at all meetings of the executive committee at which he is present. Executive committee members shall receive no remuneration for serving as such, but are entitled to reimbursement for reasonable expenses incurred in the exercise of their duty.

Each member of the executive committee shall hold office during the pleasure of the board of directors and the board may, from time to time, remove any member without cause, add to or otherwise change or fill vacancies occurring in the membership of the executive committee. Subject to the foregoing, members of the executive committee shall cease to hold office at the next annual general meeting of the members of the Corporation at which a board of directors is elected but, if then re-elected as directors, may thereafter, from time to time, again be elected members of the executive committee.

The executive committee shall have and may exercise all of the powers of the board of directors, subject to such limitations or regulations, if any, as may, from time to time, be imposed by the board, provided, however, that the executive committee shall at no time have power to remove or replace directors, or amend or repeal by-laws and provided, however, that the executive committee shall not be empowered to exercise any of the powers vested by law in the board of directors.

The executive committee may, from time to time, appoint and replace some person, who need not be a director or a member of the executive committee, to act as secretary of the executive committee. A meeting of the executive committee may be called at any time by the chairman of the said committee and notice specifying the place, day and hour of such meeting shall be served upon each member of the committee or left at his usually residence or usual place of business, or shall be mailed, postage prepaid, or sent by telegram or cable, addressed to each member of the executive committee at his address as it appears on the books of the Corporation. Forty-eight (48) hours written notice of such meeting shall be given other than by mail to each member of the executive committee. Notice by mail shall be sent at least fourteen (14) days prior to the meeting. If the address of any member of the executive committee does not appear in the books of the Corporation, then such notice shall be mailed to such member at such address as the person sending the notice may consider to be the most likely to result in such notice promptly reaching such member.

A majority of members of the executive committee shall constitute a quorum for meetings thereof.

The secretary of the executive committee shall keep minutes of all its meeting duly recorded in a book provided for that purpose and such minutes shall be reported, from time to time, to the board of directors.