

BY-LAW 1A

A by-law relating generally to the transaction
of the business and affairs of
SHAW COMMUNICATIONS INC.
(formerly Shaw Cablesystems Ltd.)
("the Corporation")

(as amended and restated on November 27, 2018)

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SECTION ONE

INTERPRETATION

1.01 Definitions – In the by-laws of the Corporation, unless the context otherwise requires:

“Act” means the *Business Corporation Act (Alberta)*, and any statute that may be substituted therefore, and the regulations to it, as from time to time amended;

“appoint” includes “elect” and vice versa;

“Articles” means the articles attached to the certificate of continuance of the Corporation as from time to time amended or restated;

“board” means the board of directors of the Corporation;

“By-laws” means this by-law and all other by-laws of the Corporation from time to time in force and effect;

“meeting of shareholders” means an annual meeting of shareholders and/or a special meeting of shareholders;

“non-business day” means Saturday, Sunday and any other day that is a holiday as defined in the *Interpretation Act (Alberta)* as from time to time amended;

“poll” means a voting procedure whereby each shareholder shall have one vote for each voting share of which he is a holder;

“recorded address” means:

- (a) in the case of a shareholder, his address as recorded in the securities register;
- (b) in the case of joint shareholders, the address appearing in the securities register in respect of such joint holding or the first address so appearing if there are more than one;
- (c) in the case of a director, officer, auditor or a member of a committee of the board, his latest address as recorded in the records of the Corporation;

“special business” means that business not required by the Act to be conducted at the annual general meeting;

“signing officer” means any person authorized to sign any instrument on behalf of the Corporation by paragraph 2.04.

Save as aforesaid, words and expressions used herein have the same meaning as defined in the Act; words importing the singular number include plural and vice versa; words importing genders include the masculine, feminine and neuter genders; and words importing persons include individuals, bodies corporate, partnerships, trusts and unincorporated organizations.

- 1.02 Conflict with Articles – The By-Laws are subject always to the provisions of the Articles. In the event of a conflict between the provisions of any bylaw and any provision of the Articles, the provisions of the Articles shall prevail.

SECTION TWO

BUSINESS OF THE CORPORATION

- 2.01 Registered Office. The registered office of the Corporation shall be at such location in the Province of Alberta as the board may from time to time determine.
- 2.02 Corporate Seal. Until changed by the board, the corporate seal of the Corporation shall be in the form impressed herein.
- 2.03 Financial Year. The financial year of the Corporation shall be fixed by resolution of the board.
- 2.04 Execution of the Instruments. Deeds, transfers, assignments, contracts, obligations, certificates and other instruments shall be signed by such persons as designated by the board. In addition, the board may from time to time direct the manner in which and the person or persons by whom the particular instrument or class of instruments may or shall be signed. Any signing officer may affix the corporate seal to any instrument requiring the same.
- 2.05 Execution in Counterpart, by Facsimile, and by Electronic Signature.

Subject to the Act:

- a) any instrument or document required or permitted to be executed by one or more persons on behalf of the Corporation may be signed by means of electronic signature or facsimile;

- b) any instrument or document required or permitted to be executed by one or more persons may be executed in separate counterparts, each of which when duly executed by one or more of such persons shall be an original and all such counterparts together shall constitute one and the same such instrument or document;
- c) wherever a notice, document or other information is required under the Act or the By-Laws to be created or provided in writing, that requirement may be satisfied by the creation and/or provision of an electronic document.

Notwithstanding the foregoing, the board may from time to time direct the manner in which and the person or persons by whom any particular instrument or class of instruments may or shall be signed.

2.06 Banking Arrangements. The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security therefore, 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 power as the board may from time to time prescribe or authorize.

2.07 Voting Rights in Order Bodies Corporate. The signing officers of the Corporation 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, certificates or other evidence shall be in favour of such person or persons as may be determined by the officers executing such proxies or arranging for the issuance of voting certificates or such other evidence of the right to exercise such voting rights. In addition, the board may from time to time direct the manner in which and the person or persons by whom any particular voting rights or class of voting rights may or shall be exercised.

SECTION THREE

BORROWING AND SECURITIES

3.01 Borrowing Power. Without limiting the borrowing power of the Corporation as set forth in the Act, the board may from time to time:

- a) borrow money upon the credit of the Corporation;
- b) issue, reissue, sell or pledge debt obligations of the Corporation;

- c) subject to the limitations imposed by the Act, give a guarantee on behalf of the Corporation to secure performance of an obligation by any person;
- d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.

Nothing in this section limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes, made, drawn, accepted or endorsed by or on behalf of the Corporation.

3.02 Delegation. The board may from time to time delegate to one or more of the directors or officers of the Corporation as may be designated by the board all or any of the powers conferred by section 3.01 or by the Act to such extent and in such manner as the board shall determine at the time of each such delegation.

SECTION FOUR

DIRECTORS

4.01 Qualifications. No person shall be qualified for election as a director if that person:

- a) is less than 18 years of age;
- b) (i) is a represented adult as defined in the *Adult Guardianship and Trusteeship Act* (Alberta) or is the subject to a certificate of incapacity that is in effect under the *Public Trustee Act* (Alberta), (ii) is a formal patient as defined in the *Mental Health Act* (Alberta), (iii) is the subject of an order under *The Mentally Incapacitated Persons Act* (Alberta), appointing a committee of the person or estate, or both, or (iv) has been found to be a person of unsound mind by a court elsewhere than in Alberta;
- c) is not an individual; or
- d) has the status of a bankrupt.

Unless otherwise determined by the board, a director is not required to hold shares issued by the Corporation.

At least half of the directors of the Corporation must be resident Canadians.

4.02 Election and Term. An election of directors shall take place at each annual meeting of shareholders and all the directors in office shall retire but, if qualified, shall be eligible for re-election.

The number of directors to be elected at any such meeting shall:

- a) if a maximum and minimum number of directors is authorized be the number of directors then in office unless the shareholders otherwise determine; or
- b) if a fixed number of directors is authorized, be such fixed number.

The election may be by 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.

4.03 Removal of Directors. Subject to the provisions of the Act, the shareholders of the Corporation may by ordinary resolution remove any director or directors from office and the vacancy or vacancies created thereby may be filled at the same meeting, or in accordance with paragraph 4.05.

4.04 Vacation of Office. A director ceases to hold office when:

- a) he dies or resigns;
- b) he is removed from office by the shareholders; or
- c) he ceases to be qualified for the election pursuant to paragraph 4.01.

A resignation of a director becomes effective at the time a written resignation is received by the Corporation, or at the time specified in that resignation, whichever is later.

4.05 Vacancies. Subject to the Act, a quorum of the board may fill a vacancy in the board, except a vacancy resulting from a failure to elect the minimum number of directors, or if there has been a failure to elect the number or minimum number of directors required by the Articles, the directors then in office shall forthwith call a special meeting of shareholders to fill the vacancy and if they fail to call a meeting or if there are no directors then in office, the meeting may be called by any shareholder.

4.06 Advance Notice for Nomination of Directors.

- a) Only individuals who are nominated in accordance with the procedures set out in this paragraph 4.06 and who, at the discretion of the board, satisfy the qualifications of a director as set out in the Act and the By-Laws of the Corporation shall be eligible for election as director of the Corporation at any meeting of shareholders of the Corporation. Nominations of individuals for election to the board may be made at any annual meeting of shareholders or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:
 - a. by or at the direction of the board, including pursuant to a notice of meeting;
 - b. by or at the direction of one or more shareholders pursuant to a proposal made in accordance with the Act or a requisition of the shareholders made in accordance with the Act; or
 - c. by any person (a “**Nominating Shareholder**”):
 - i. who, at the close of business on the date of the giving of the notice provided for below in this paragraph 4.06 and on the record date for notice of such meeting, is a registered holder of shares carrying the right to vote at such meeting on the election of directors; and
 - ii. who complies with the notice procedures set forth in this paragraph 4.06.
- b) In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof and in proper written form to the secretary of the Corporation at the principal executive offices of the Corporation as set forth below.
- c) To be timely, a Nominating Shareholder’s notice to the secretary must be made:
 - a. in the case of an annual meeting of shareholders, not less than 30 days prior to the date of the annual meeting of shareholders; provided, however, that if the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the “**Notice Date**”) on which the first public announcement of the date of the annual meeting was made,

notice of the Nominating Shareholder may be made not later than the 10th day following the Notice Date; and

- b. in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the 15th day following the day on which the first public announcement of the date of the special meeting of shareholders was made.
- d) To be in proper written form, a Nominating Shareholder's notice to the secretary must set forth:
- a. if the Nominating Shareholder is not the beneficial owner of the shares, the identity of the beneficial owner and the number of shares held by that beneficial owner;
 - b. as to each individual whom the Nominating Shareholder proposes to nominate for election as a director:
 - i. the name, age, business address and residential address of the individual;
 - ii. the principal occupation or employment of the individual;
 - iii. the class or series and number of securities in the capital of the Corporation which are beneficially owned, or over which control or direction is exercised, directly or indirectly, by such individual as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;
 - iv. a description of any compensatory, payment or other financial agreement, arrangement or understanding with any person in connection with the individual's nomination or service as a director (if elected); and
 - v. any other information relating to the individual that would be required to be disclosed in a dissident's proxy circular or other filings to be made in connection with solicitations of proxies for election of directors pursuant to the Act and applicable securities laws; and

- c. as to the Nominating Shareholder and any beneficial owner respecting which the notice was given, the names of such person(s) and;
 - i. the class or series and number of securities in the capital of the Corporation which are controlled, or over which control or direction is exercised, directly or indirectly, by such person(s) and each person acting jointly or in concert with any of them (and for each such person any options or other rights to acquire shares in the capital of the Corporation, derivatives or other securities, instruments or arrangements for which the price or value or delivery, payment or settlement obligations are derived from, referenced to, or based on any such shares, hedging transactions, short positions and borrowing or lending arrangements relating to such shares) as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;
 - ii. any proxy, contract, agreement, arrangement, understanding or relationship pursuant to which such Nominating Shareholder or beneficial owner has a right to vote any shares in the capital of the Corporation on the election of directors;
 - iii. in the case of a special meeting of shareholders called for the purpose of electing directors, a statement as to whether the Nominating Shareholder intends to send an information circular and form of proxy to any shareholders of the Corporation in connection with the individual's nomination; and
 - iv. any other information relating to such Nominating Shareholder or beneficial owner that would be required to be made in a dissident's proxy circular or other filings to be made in connection with solicitations of proxies for election of directors pursuant to the Act and applicable securities laws.

- e) A Nominating Shareholder's notice to the secretary must also state:
 - a. whether, in the opinion of the Nominating Shareholder and the proposed nominee, the proposed nominee would qualify to be an independent director of the Corporation under sections 1.4

and 1.5 of National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators; and

- b. whether with respect to the Corporation the proposed nominee has one or more of the relationships described in sections 1.4(3), 1.4(8) and 1.5 of National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators, and if so, which ones.
- f) Except as otherwise provided by the special rights or restrictions attached to the shares of any class or series of the Corporation, no individual shall be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of the By-Laws of the Corporation; provided, however, that nothing in this paragraph 4.06 shall preclude discussion by a shareholder or proxy holder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act and this bylaw. The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the forgoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.
- g) A duly appointed proxy holder of a Nominating Shareholder shall be entitled to nominate at a meeting of shareholders the directors nominated by the Nominating Shareholder, provided that all of the requirements of this paragraph 4.06 have been satisfied.
- h) In addition to the provisions of this paragraph 4.06, a Nominating Shareholder and any individual nominated by the Nominating Shareholder shall also comply with all the applicable requirements of the Act, applicable securities legislation and applicable stock exchange rules regarding the matters set forth herein.
- i) For purposes of this paragraph 4.06, “public announcement” shall mean disclosure in a news release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its issuer profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com.
- j) Notwithstanding any other provision of the By-Laws, notice given to the secretary of the Corporation pursuant to this paragraph 4.06 may only be given by personal delivery (at the principal executive offices of the Corporation) or by e-mail (at the e-mail address set out in the Corporation’s issuer profile on the System for Electronic Document

Analysis and Retrieval at www.sedar.com), and shall be deemed to have been given and made only at the time it is so served by personal delivery to the secretary of the Corporation or sent by e-mail to such e-mail address (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Calgary time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.

- k) Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this paragraph 4.06.

4.07 Validity of Election of Appointment of Director. A person who has been elected or appointed as a director is not a director unless:

- a) he was present at the meeting when he was elected and did not refuse to act as director; or
- b) if he was not present at the meeting when he was elected or appointed, he consented to act as director in writing before his election or appointment or within ten days after it; or
- c) he has in fact acted as a director pursuant to the election or appointment; or
- d) he has signed a resolution of the board which appointed him.

4.08 Action by the Board. The board shall manage the business and affairs of the Corporation. Subject to paragraph 4.09, 4.10 and 4.11, the powers of the board may only be exercised at a meeting at which a quorum is present or by resolution in writing in accordance with paragraph 4.11.

4.09 Quorum. Subject to paragraph 4.10, a quorum for the transaction of business at any meeting of the board shall consist of a majority of the directors then in office. Notwithstanding any vacancy among the directors, a quorum of directors may exercise all the powers of the directors.

4.10 Canadian Majority. The board shall not transact business at a meeting, other than the business of filling a vacancy on the board, unless at least half of the directors present are resident Canadians except where:

- a) a resident Canadian director who is unable to be present approves in writing or by telephone or other communication device the business transacted at the meeting; and

- b) the number of resident Canadian directors present at the meeting, together with any resident Canadian director who gives his approval under sub-paragraph (a), totals at least half of the directors present at that meeting.
- 4.11 Meeting by Telephone, Electronic or other Communications Facilities. A director may participate in a meeting of directors or of a committee of directors by electronic means, telephone or other communication facility that permits all persons participating in the meeting to hear each other. A director participating in a meeting by such means is deemed to be present at that meeting.
- 4.12 Resolution in Lieu of Meeting. A resolution in writing signed by all directors entitled to vote on that resolution at a meeting of directors or committee of directors is as valid as if it had been passed at a meeting of directors or committee of directors. A resolution may be executed in such manner provided in paragraph 2.05.
- 4.13 Delegation. The board may, from time to time, appoint from their number a committee or committees of directors and, subject to the Act, may delegate to that committee or committees any of the powers of the directors. Unless otherwise ordered by the board, each committee of directors 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.
- 4.14 Place of Meeting. Meetings of the board may be held at any place in or outside Canada.
- 4.15 Calling of Meetings. Meetings of the board shall be held from time to time at such time and at such place or by such telephonic, electronic or other communications facilities as the chair of the board, the chief executive officer, or the board may determine.
- 4.16 Notice of Meeting. Notice of the time and place of each meeting of the board shall be given in the manner provided in paragraph 11.01 to each director not less than 24 hours preceding the time of the meeting (unless waived by all members of the board). Except as required by the provisions of the Act, a notice of a meeting of directors need not specify the purpose of or the business to be transacted at that meeting.
- 4.17 Waiver of Notice Requirements. A director may only waive notice of a meeting of directors in writing, provided that attendance of a director at a meeting of directors is a waiver of notice of the meeting unless the director attends a meeting with the express purpose of objecting to the meeting on the grounds that the meeting was not lawfully called.

- 4.18 First Meeting of the Board. Provided a quorum of directors is present, each newly elected board may, without notice, hold its first meeting immediately following the meeting of shareholders at which the board is elected.
- 4.19 Adjourned Meeting. Notice of an adjourned meeting of the board is not required if the time and place of the adjourned meeting is announced at the original meeting.
- 4.20 Chair. The chair of any meeting of the board shall be: (a) the chair of the board, (b) any director appointed by the chair of the board to serve as chair of such meeting or (c) in the absence of the chair of the board or an appointment by the chair of the board, any director who acts as chair of such meeting with the consent of a majority of the directors present at such meeting.
- 4.21 Casting Vote. At all meetings of the board, every question shall be decided by a majority of the votes cast on the question. In the case of an equality of votes, the chair of the meeting shall be entitled to a second or casting vote.
- 4.22 Disclosure of Conflict of Interests – A director of the Corporation who:
- a) is a party to a material contract or material transaction or proposed material contract or proposed material transaction with the Corporation; or,
 - b) is a director or an officer of or has a material interest in any person who is a party to a material contract or material transaction or proposed material contract or proposed material transaction with the Corporation;

shall disclose the nature and extent of his interest at the time and in the manner provided by the Act.

Any such contract or transaction or proposed contract or transaction shall be disclosed even if it is a contract or transaction which, in the ordinary course of the Corporation's business, would not require approval of the board or shareholders.

- 4.23 Voting when a Conflict of Interest Exists. A director referred to in paragraph 4.22 shall not vote on any resolution to approve the contract unless the contract or transaction is:

- a) an arrangement by way of security for money lent to or obligations undertaken by him, or by a body corporate in which he has an interest, for the benefit of the Corporation or an affiliate;
- b) a contract or transaction relating primarily to his remuneration as a director, officer, employee or agent of the Corporation or an affiliate;
- c) a contract or transaction for indemnity or insurance; or
- d) a contract or transaction with an affiliate.

4.24 Deemed Consent. A director who is present at a meeting of directors or committee of directors is deemed to have consented to any resolution passed or action taken at the meeting unless:

- a) he dissents and has his dissent recorded in the manner provided for in the Act; or,
- b) otherwise proves that he did not consent to the resolution or action.

SECTION FIVE

OFFICERS

5.01 Appointment. The board may from time to time appoint a chair of the board, a chief executive officer, a president, one or more vice-presidents (to which title may be added words indicating seniority or function), a secretary, a treasurer and such other officers as it determines, including one or more assistants to any of the officers so appointed.

The board may specify the duties of the officers and, in accordance with this by-law and subject to the provisions of the Act, delegate to such officers powers to manage the business and affairs of the Corporation.

Subject to paragraph 5.02, an officer may but need not be a director and one person may hold more than one office.

5.02 Chair of the Board. The board may from time to time appoint a chair of the board who shall be a director. If appointed, the board may assign to him any of the powers and duties that are by the provisions of this by-law assigned to the chief executive officer, and he shall, subject to the provisions of the Act, have such other powers and duties as the board may specify. During the absence or disability of the chair of the board, his duties shall be performed and his powers exercised by the vice-chair (if any) or the chief executive officer.

- 5.03 Chief Executive Officer. The chief executive officer shall, subject to the authority of the board, have general supervision of the business of the Corporation together with such other powers and duties as the board may specify. During the absence or disability of the president, or if no president has been appointed, the chief executive officer shall also have the powers and duties of that office.
- 5.04 President. The president shall have such powers and duties as the board or chief executive officer may specify.
- 5.04 Vice-President. A vice-president shall have such powers and duties as the board or chief executive officer may specify.
- 5.05 Secretary. The secretary shall:
- a) attend and be the secretary of all meetings of the board and of the shareholders;
 - b) shall enter or cause to be entered in records kept for that purpose minutes of all proceedings at those meetings;
 - c) give or cause to be given, as and when instructed, all notices to shareholders, directors, officers, auditors and members of committees of the board;
 - d) be the custodian of the stamp or mechanical device usually used for affixing the corporate seal of the Corporation and of all books, papers, records, documents and instruments belonging to the Corporation, except when some other officer or agent has been appointed for that purpose; and
 - e) have such other powers and duties as the board may specify.
- 5.06 Chief Financial Officer or Treasurer. The chief financial officer or the treasurer shall:
- a) be responsible for keeping proper accounting records in compliance with the Act;
 - b) be responsible for the deposit of money, the safekeeping of securities and the disbursement of funds of the Corporation;
 - c) render to the board whenever required an account of all his transactions as treasurer and of the financial position of the Corporation; and

- d) have such other powers and duties as the board or chief executive officer may specify.
- 5.07 Powers and Duties of Other Officers. The powers and duties of all other officers shall be such as the terms of their engagement call for or as the board or, except for those whose powers and duties that are to be specified only by the board, the chief executive officer may specify. 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 chief executive officer otherwise directs.
- 5.08 Variation of Powers and Duties. The board and, except as noted in paragraph 5.07, the chief executive officer 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.
- 5.09 Term of Office. The board, in its discretion, may remove an officer of the Corporation without prejudice to such officer's rights under any employment contract. Otherwise, each officer appointed by the board shall hold office until his successor is appointed, or until his earlier resignation.
- 5.10 Conflict of Interest. An officer shall disclose his interest in any material contract or material transaction or proposed material contract or proposed material transaction with the Corporation in the same manner as provided in paragraph 4.22.
- 5.11 Agents and Attorneys. The board shall have power from time to time to appoint agents or attorneys for the Corporation in or outside Alberta with such powers of management or otherwise (including the power to sub delegate) as may be thought fit.
- 5.12 Fidelity Bonds. The board may require such officers, employee and agents of the Corporation as the board seems advisable, to furnish bonds for the faithful discharge of their powers and duties, in such form and with such surety as the board may from time to time determine.

SECTION SIX

PROTECTION OF DIRECTORS AND OFFICERS IN THE EXERCISE OF THEIR DUTIES

- 6.01 Limitation of Liability. No director or officer shall be liable for:
- a) the acts, receipts, neglects or defaults of any other director or officer or employee;

- b) any loss, damage or expense happening to the Corporation through the insufficiencies or deficiency of title to any property acquired for or on behalf of the Corporation;
- c) the insufficiency or a deficiency of any security in or upon which any of the monies of the Corporation shall be invested;
- d) any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited;
- e) any loss, occasioned by any error of judgment or oversight on his part; or
- f) any loss, damage or misfortune which shall happen in the execution of the duties of his office or in relation thereto;

provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof.

6.02 Indemnity. Subject to the limitations contained in the Act, the Corporation shall indemnify a director or officer, a former director or officer, or a person who acts or has acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his 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 him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of the Corporation of such body corporate, if:

- a) he acted honestly and in good faith with a view to the best interests of the Corporation; and
- b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

The Corporation shall also indemnify such persons in such other circumstances as the Act permits or requires.

6.03 Insurance. The Corporation may purchase and maintain insurance for the benefit of any person referred to in paragraph 6.02 against such liabilities

and in such amounts as the board may from time to time determine and are permitted by the Act.

SECTION SEVEN

SHARES

7.01 Allotment. The board may from time to time reserve for issue, issue or grant options to purchase the whole or any part of the authorized and unissued shares of the Corporation at such times and to such persons and for such consideration as the board shall determine, provided that no shares shall be issued until it is fully paid in money or in property or past service that is not less in value than the fair equivalent of the money the Corporation would have received if the share had been issued for money. The board may provide by resolution that any or all classes or series of securities issued by the Corporation shall be uncertificated securities, provided that such resolution shall not apply to securities represented by a certificate unless such certificate has been surrendered to the Corporation.

7.02 Commissions – The board may from time to time authorize the Corporation to pay commission to any person in consideration of his purchasing or agreeing to purchase shares of the Corporation, whether from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares.

7.03 Non-Canadian Ownership.

The Articles contain certain constrained share provisions. Subject to the Act and the Articles, the directors of the Corporation may from time to time take such actions as are required to comply with any Canadian ownership requirements applicable to the Corporation under applicable law or regulatory requirements, including, without limitation, one or more of the following actions:

- a) perform searches of shareholder mailing address lists and take such other steps specified by the directors, at the cost of the Corporation, to determine or estimate to the extent practicable, the Canadian or non-Canadian status of the shareholders;
- b) require declarations from shareholders as to whether such shares are held by or for the benefit of non-Canadians or declarations from shareholders or others as to the Canadian or non-Canadian status of beneficial owners of the shares and for that purpose enter into an appropriate ownership monitoring agreement with CDS Clearing and Depository Services Inc. and its successors; or

- c) place such other limits on share ownership by non-Canadians as the directors may deem necessary in their sole discretion. The directors shall make all determinations necessary for the administration of the provisions of this paragraph 7.03. Notwithstanding the foregoing, the directors may delegate, in whole or in part, their power to make a determination in this respect to any officer of the Corporation or such other person or persons to whom the directors may generally delegate their powers and authority.

7.04 Registration of Transfer. Unless expressly waived by the board, no transfer of a share shall be registered in a securities register except: (i) upon presentation of the certificate representing such shares with an endorsement which complies with the Act made thereon or delivered therewith duly executed by an appropriate person as provided by the Act, together with such reasonable assurance that the endorsement is genuine and effective as the board may from time to time prescribe, or (ii) if the share is held through a direct registration system (DRS) that enables investors to hold and transfer shares electronically directly on the books of the issuer or its registrar and transfer agent, without the need for share certificates representing such shares, upon satisfaction of such conditions applicable to the transfer of shares on such direct registration system and such other conditions as may be approved by the board from time to time; and, in each case, upon payment of all applicable taxes and any reasonable fees prescribed by the board, upon compliance with such restrictions on transfer as are authorized by the Articles and upon satisfaction of any lien referred to in paragraph 7.04. No share of the Corporation shall be held under a DRS until such time as the Corporation decides that it shall participate in such a system.

7.05 Lien for Indebtedness. The Corporation shall have a first and paramount lien upon all the shares in the name of each shareholder, solely or jointly with any others, for the debts of that shareholder or the shareholders named therein solely or jointly with any other person, to the Corporation, whether the period for payment thereof shall have actually arrived or not; and no equitable interest in any share shall be created and none shall be recognized by the Corporation. Such lien shall extend to all dividends or distributions of capital from time to time declared or otherwise payable in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the lien of the Corporation, if any, upon such shares.

For the purpose of enforcing any lien, the board may sell the shares subject thereto in such manner as it think fit, but no sale shall be made until such time as the debt is due and until thirty (30) days demand and notice in writing stating the amount due, and demanding payment and

giving notice of intention to sell in default shall have been served on the shareholder or the shareholders named therein or the person or persons, if any, entitled in consequence of the death or bankruptcy of any shareholder to the shares.

Upon any sale made by the board of any shares to satisfy the lien of the Corporation thereon, the proceeds shall be applied: firstly in payment of all costs of such sale and secondly in satisfaction of the debts of the shareholder or shareholders and the residue, if any, shall be payable to the shareholder or shareholders.

Upon any sale, the secretary shall enter the name or names of the purchaser or purchasers in the register as the holder or holders of the shares, and the purchaser or purchasers shall not be bound to see to the regularity or validity of, or be affected by, any irregularity or invalidity in the proceedings, or be bound to see to the application of the purchase money, and after the name or names have been entered in the register, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the same shall be in damages only and against the Corporation exclusively.

7.06 Non-Recognition of Trusts. Subject to the Act, the Corporation may treat the registered holder of any share as the person exclusively entitled to vote, to receive notices, to receive any dividend or other payments in respect of the share, and otherwise to exercise all the rights and powers of an owner of the share.

7.07 Share Certificates. Every holder of one or more shares of the Corporation shall be entitled, at his option, to a share certificate, or to a non-transferable written certificate of acknowledgement of his right to obtain a share certificate, stating the number and class of series of shares held by him as shown on the securities register. Share certificates and acknowledgements of a shareholder's right to a share certificate, respectively, shall be in such form as the board shall from time to time approve.

There shall be stated on the face of each share certificate issued by a Corporation:

- a) the name of the Corporation;
- b) the words "incorporated under the Business Corporations Act";
- c) the name of the person to whom it was issued; and

- d) the number and class of shares and the designation of any series that the certificate represents.

In addition, when required by the Articles and permitted by the Act, it shall be stated on each share certificate that the right of ownership and the right to register a transfer of shares represented by such certificate is restricted. Any share certificate shall be signed in accordance with paragraph 2.04 and need not be under the corporate seal. Notwithstanding the foregoing, unless the board otherwise determines, certificates representing shares issued on or after November 27, 2018, in respect of which a transfer agent and/or registrar has been appointed shall not be valid unless countersigned by or on behalf of such transfer agent and/or registrar. The signature of one of the signing officers under paragraph 2.04 or, in the case of a certificate which is not valid unless countersigned by or on behalf of a transfer agent and/or registrar and in the case of a certificate which does not require a manual signature under the Act, the signature of the signing officer under paragraph 2.04 may be printed or otherwise mechanically reproduced thereon. Every such signature shall for all purposes be deemed to be the signature of the officer whose signature it reproduces and shall be binding upon the Corporation. A certificate executed as aforesaid shall be valid notwithstanding that one or both of the officer whose signature appears thereon no longer holds office at the date of issue of the certificate.

7.08 Replacement of Share Certificates. The board or any officer or agent designated by the board may, in its or his discretion, direct the issue of a new share certificate in lieu of or upon cancellation of a share certificate that has been mutilated, or in substitution for a share certificate claimed to have been lost, destroyed or wrongfully taken, on payment of such fee as may be fixed by the board, from time to time, and on such terms as to indemnity, reimbursement of expenses and evidence of loss and of title as the board may from time to time prescribe, whether generally or in a particular case.

7.09 Electronic, Book-Based or Other Non-Certificated Registered Positions.

A registered securityholder may have such securityholder's holdings of securities of the Corporation evidenced by an electronic, book-based, direct registration service or other non-certificated entry or position on the applicable register of securityholders to be kept by the Corporation in place of a physical security certificate pursuant to a registration system that may be adopted by the Corporation in conjunction with its applicable agent. The Corporation and its applicable agent may adopt such policies and procedures, appoint such other persons and require such documents and evidence as they may determine necessary or desirable in order to facilitate the adoption and maintenance of a securities registration system

by electronic, book-based, direct registration system or other non-certificated means.

- 7.10 Joint Shareholders. If two or more persons are registered as joint holders of any certified security of the Corporation, to the extent the Corporation is required to issue a certificate in respect of such security, the Corporation shall not be bound to issue more than one certificate in respect thereof, and delivery of such certificate to one of such persons shall be sufficient delivery to all of them. Any one of such persons may give effectual receipts of the certificate issued in respect thereof or for any dividend, bonus, return of capital or other money payable or warrant issuable in respect of such security.
- 7.11 Deceased Shareholders. In the event of the death of the holder, or of one of the joint holders, of any share, the Corporation shall not be required to make any entry in the securities register in respect thereof or to make any dividend or other payments in respect thereof except upon production of all such documents as may be required by law and upon compliance with reasonable requirements of the Corporation.
- 7.12 Transfer Agents and Registrars. The board may from time to time, in respect of each class or series of securities issued by it, appoint: (a) a trustee, transfer agent or other agent to keep the securities register and the register of transfers; (b) a registrar, a trustee or agent to maintain a record of issued securities; (c) one or more persons or agents to keep branch registers; (d) a paying agent or disbursing agent to make payments, disbursements or distributions on any class of securities of the Corporation; and (e) such other agents as the board shall determine necessary in connection with any class of securities of the Corporation. Subject to the Act, one person may be appointed to any number of the positions described above and such appointment may be terminated at any time by the board.

SECTION EIGHT

DIVIDENDS AND RIGHTS

- 8.01 Dividends – Subject to the Act, the board may from time to time declare dividends payable to the shareholders according to their respective rights and interest in the Corporation. Dividends may be paid in money or property or by issuing fully paid shares of the Corporation.
- 8.02 Record Date for Dividends and Rights. The board may fix in advance a date, preceding by not more than fifty (50) days the date for the payment of any dividend or the date for the issue of any warrant or other evidence

of the right to subscribe for securities of the Corporation, as a record date for the determination of the persons entitled to receive payment of such dividend or to exercise the right to subscribe to such securities.

If no record date is so fixed, the record date for the determination of the persons entitled to receive payment of any dividend or to exercise the right to subscribe for securities of the Corporation shall be at the close of business on the day on which the resolution relating to such dividend or right to subscribe is passed by the board.

- 8.03 Unclaimed Dividends. Any dividend unclaimed after a period of six years from the date on which the same has been declared to be payable shall be forfeited and shall revert to the Corporation.

SECTION NINE

MEETINGS OF SHAREHOLDERS

- 9.01 Annual Meetings. Subject to the Act and other applicable law, the annual meetings of the shareholders shall be held at such time each year as the directors may from time to time determine and in any event shall not be held later than fifteen (15) months after the preceding annual meeting.
- 9.02 Business at Annual Meetings. At an annual meeting, the business shall include considering the financial statements and reports required by the Act to be placed before the annual meeting, electing directors, appointing auditors, and may include the transaction of such other business as may be properly brought before the meeting.
- 9.03 Special Meetings. The board, the chairman of the board or the chief executive officer shall have the power to call a special meeting of shareholders at any time.
- 9.04 Place of Meetings. Subject to the Act and the Articles, meetings of the shareholders may be held in any place that the directors in their discretion may from time to time determine, provided that the board may in its sole discretion determine that a meeting shall not be held at any place, but may instead be held entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately during the meeting pursuant to paragraph 9.23, if the Corporation is able to, and does, make available such a communication facility.
- 9.05 Notice of Meetings. Notice of the time and place of each meeting of shareholders shall be given in the manner provided in paragraph 11.01 not less than twenty-one (21) or more than fifty (50) days before the date

of the meeting to each director, to the auditor and to each shareholder who at the close of business on the record date for notice is entered in the securities register as the holder of one or more shares carrying the right to receive notice of, and attend, the meeting.

Notice of a meeting of shareholders called for any purpose other than consideration of the financial statements and auditor's report, election of directors and reappointment of the incumbent auditors shall state the nature of such business in sufficient detail to permit the shareholder to form a reasoned judgment thereon and shall state the text of any resolution to be submitted to the meeting. A shareholder and any other person entitled to attend a meeting of shareholders may in any manner waive notice of or otherwise consent to a meeting of the shareholders.

- 9.06 List of Shareholders entitled to Notice. For every meeting of shareholders, the Corporation shall prepare a list of shareholders entitled to receive notice of the meeting, arranged in alphabetical order and shall also prepare a list of shareholders entitled to vote at the meeting, arranged in alphabetical order and showing the number of shares held by each shareholder entitled to vote at the meeting. If a record date for the meeting is fixed pursuant to paragraph 9.07, the shareholders listed shall be those registered at the close of business of such record date. If no record date is fixed, the shareholders listed shall be those registered at the close of business on the day immediately preceding the day on which notice of the meeting is given, or where no such notice is given, the day on which the meeting is held. The list shall be available for examination by any shareholder during usual business hours at the registered office of the Corporation and at the meeting for which the list was prepared.
- 9.07 Record Date for Notice. The board may, within the period prescribed by the Act or applicable law, fix in advance a date, as the record date for the determination of the shareholders entitled to receive notice of any meeting of shareholders and/or a date as the record date for the determination of the shareholders entitled to vote at such meeting. If no record date is so fixed, the record date for the determination of shareholders entitled to notice of the meeting shall be at the close of business on the day immediately preceding the day on which the notice is given, or if no notice is given, the day on which the meeting is held.
- 9.08 Meetings without Notice. A shareholder and any other person entitled to attend a meeting of shareholders may in any manner waive notice of a meeting of shareholders, and attendance of the shareholder or other person at a meeting of shareholders is a waiver of notice of the meeting, except when such person attends a meeting with the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called. Any business which may normally be

transacted at a meeting of shareholders may be transacted at such a meeting. If the meeting is held at a place outside Canada, shareholders not present or otherwise represented by proxy, but who have waived notice of or otherwise consented to such meeting, shall also be deemed to have consented to the meeting being held at such place.

9.09 Advance Notice for Proposals.

- a) No business may be transacted at an annual meeting of shareholders other than business that is either:
 - (i) specified in the Corporation's notice of meeting (or any supplement thereto) given by or at the discretion of the board;
 - (ii) otherwise properly brought before the annual meeting of shareholders by or at the discretion of the board; or
 - (iii) otherwise properly brought before the annual meeting of shareholders by any shareholder of the Corporation who complies with the proposal procedures set forth in this paragraph 9.09. For business to be properly brought before an annual meeting of shareholders by a shareholder of the Corporation, such shareholder must submit a proposal to the Corporation for inclusion in the Corporation's management proxy circular in accordance with the requirements of the Act; provided that any proposal that includes nominations for the election of directors shall be submitted to the Corporation in accordance with the requirements set forth in paragraph 4.06. The Corporation shall set out the proposal in the management proxy circular or attach the proposal thereto, subject to the exemptions and bases for refusal set forth in the Act.
- b) At a special meeting of shareholders, only such business shall be conducted as shall have been brought before the meeting of shareholders pursuant to the Corporation's notice of meeting. Nominations of persons for election to the board may be made at a special meeting of shareholders at which directors are to be elected pursuant to the Corporation's notice of meeting only pursuant to and in compliance with paragraph 4.06.

9.10 Persons Entitled to be Present. The only persons entitled to be present at a meeting of shareholders shall be those entitled to vote thereat, the directors, the auditor 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 to be present at the meeting. Any other person

may be admitted only on the invitation of the chair of the meeting or with consent of the meeting.

- 9.11 Quorum. A quorum for the transaction of business at any meeting of shareholders shall, irrespective of the number of persons actually present at the meeting, be twenty (20%) percent of the outstanding shares of the Corporation entitled to vote at any such meeting, whether such shares are represented in person or by duly appointed proxy. If a quorum is present at the opening of any meeting of the shareholders, the shareholders present may proceed with the business of the meeting, notwithstanding that a quorum is not present throughout the meeting. If a quorum is not present at the opening of a meeting of the shareholders, the shareholders present may adjourn the meeting to a fixed time and place or telephonic, electronic or other communication facility but may not transact any other business.
- 9.12 Adjournments. If a meeting of shareholders is adjourned for less than thirty (30) days, it shall not be necessary to give notice of the adjourned meeting, other than by announcement at the time of the adjournment. If the meeting of shareholders is adjourned by one or more adjournments for an aggregate of thirty (30) days or more, notice of the adjourned meeting shall be given as for the original meeting.
- 9.13 Right to Vote. Subject to the Act, the Articles and any pooling agreement, every person who is named in the list referred to in paragraph 9.06 as a shareholder entitled to vote shall be entitled to vote the shares shown opposite his name. This rule will apply except where there has been a transfer of shares after the record date fixed pursuant to paragraph 9.07. In such a case, the transferee shall be entitled to vote the transferred shares at the meeting if:
- a) he produces properly endorsed certificates evidencing such transfer of shares, or
 - b) having otherwise established that he owns the transferred shares, he has demanded not later than ten (10) days before the meeting, that his name be included in the list before the meeting, in which case the transferee is entitled to vote his shares at the meeting.
- 9.14 Corporate Shareholders. If a body corporate or an association is a shareholder of the Corporation, the Corporation shall recognize any individual duly authorized in writing by the body corporate or association to represent it at meetings of the shareholders of the Corporation and such individual may exercise all the powers of an individual shareholder.

9.15 Joint Shareholders. If two or more persons hold shares jointly, any of such holders may, in the absence of the other or others, vote the shares; but if two or more of those persons who are present, in person or by proxy, vote, they shall vote as one on the shares jointly held by them.

9.16 Proxy Holders and Representatives. Every shareholder entitled to vote at a meeting of shareholders may appoint a proxy holder, or one or more alternate proxy holders, to attend and act as his representative at the meeting or meetings in the manner, to the extent authorized and with the authority conferred by the proxy. A proxy shall be in writing executed by the shareholder or his attorney authorized in writing and shall conform with the requirements of the Act.

A shareholder may revoke a proxy:

- a) by depositing an instrument in writing executed by him or by his attorney in writing:
 - (i) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the meeting, or an adjournment of that meeting, at which the proxy is to be used, or
 - (ii) with the chair of the meeting on the day of the meeting or of an adjournment of the meeting; or
- b) in any other manner permitted by law.

9.17 Time for Deposit of Proxies. The board may specify in a notice calling a meeting of shareholders a time, preceding the time of such meeting by 48 hours exclusive of non-business days, before which time a proxy to be used at such meeting must be deposited. A proxy shall be acted upon only if, prior to the time so specified, it shall have been deposited with the Corporation or an agent thereof specified in such notice or, if no such time is specified in such notice, if it has been received by the secretary of the Corporation or by the chair of the meeting or any adjournment thereof prior to the time of voting.

Notwithstanding any specified time limits for the deposit of proxies by shareholders, the chair of any meeting or the chair of the board may, but need not, at his sole discretion, waive the time limits for the deposit of proxies by shareholders, including any deadline set out in the notice calling the meeting of shareholders or in any proxy circular and any such waiver made in good faith shall be final and conclusive. A proxy is valid only in respect of the meeting in respect of which it is given, including any adjournment or postponement thereof.

- 9.18 Show of Hands. Subject to the provisions of the Act, any question at a meeting of shareholders shall be decided by a show of hands unless a ballot thereon is required or demanded as hereinafter provided. 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 thereon is required or demanded, a declaration by the chair of the meeting that the vote upon the question has been carried or carried by a particular majority or not carried and an entry to that effect made in the Minutes of the meeting 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 resolution or other proceeding in respect of the said question, and the result of the vote so taken shall be the decision of the shareholders upon the said question.
- 9.19 Ballots. On any question proposed for consideration at a meeting of shareholders, and whether or not a show of hands has been taken thereon, any shareholder or proxy holder entitled to vote at the meeting may require or demand a ballot. A ballot so required or demanded shall be taken in such manner as the chair shall direct. A requirement or demand for a ballot may be withdrawn at any time prior to the taking of the ballot. If a ballot is taken, each person present shall be entitled, in respect of the shares which he is entitled to vote at the meeting upon the question, to that number of votes provided by the Act or the Articles, and the result of that ballot so taken shall be the decision of the shareholders upon the said question.
- 9.20 Votes to Govern. At any meeting of the shareholders, every question shall, unless otherwise required by the Act or the Articles, be determined by a majority of the votes cast on the question. In the case of an equality of votes either upon a show of hands or upon a poll or ballot, the chair of the meeting shall be entitled to a second or casting vote.
- 9.21 Chair, Secretary and Scrutineers. The chair of any meeting of shareholders shall be: (a) the chair of the board; (b) any individual appointed by the chair of the board to serve as chair of such meeting or (c) in the absence of the chair of the board or an appointment by the chair of the board, any director or shareholder (including, in the case of a shareholder that is not an individual, an authorized representative of such shareholder) (i) who acts as chair of such meeting with the consent of the holders of a majority of the voting shares represented at such meeting or (ii) who is otherwise elected by the holders of a majority of the voting shares represented at such meeting to act as chair thereof.

If the secretary of the Corporation is absent, the chair shall appoint some person, who need not be a shareholder to act as secretary at the meeting.

If desired, one or more scrutineers, who need not be shareholders, may be appointed by a resolution or by the chair with the consent of the meeting.

- 9.22 Resolution in Writing. A resolution in writing signed by all the shareholders entitled to vote on that resolution at a meeting of shareholders is as valid as if it had been passed at a meeting of the shareholders.
- 9.23 Meetings by Telephonic, Electronic or Other Means. If the directors or shareholders of the Corporation call a meeting of shareholders, the directors or shareholders, as the case may be, may determine that the meeting shall be held, in accordance with the regulations under the Act, if any, entirely by electronic means, telephone or other communication facility that permits all participants to communicate adequately with each other during the meeting. A person participating in such a meeting by such means is deemed to be present at that meeting.
- 9.24 Shareholder's Proposal. Subject to paragraph 9.09, a shareholder entitled to vote at an annual meeting of shareholders may submit to the Corporation notice of any matter that he proposes to raise at a meeting which falls within the ambit of proposal as that term is used in the Act, and may discuss at the meeting any matter in respect of which he would have been entitled to submit a proposal.
- 9.25 Proxy Solicitation. The management of the Corporation shall, concurrently with giving notice of a meeting of shareholders, send a form of proxy to each shareholder who is entitled to receive notice of and to vote at the meeting.
- 9.26 Electronic Voting.
- a) Any person entitled to vote at a meeting of shareholders where the Corporation has made available a telephonic, electronic or other communication facility for the purposes of attending and voting at such meeting may vote by such means of the telephonic, electronic or other communication facility that the Corporation made available for that purpose.
 - b) Any vote referred to in paragraph 9.18 or 9.20 may be held entirely by means of a telephonic, electronic or other communication facility if the Corporation makes available such a communication facility, provided that the facility enables the votes to be gathered in a manner that permits their subsequent verification.

SECTION TEN

DIVISIONS AND DEPARTMENTS

- 10.01 Creation and Consolidation of Divisions. The board may cause the business and operations of the Corporation or any part thereof to be divided or to be segregated into one or more divisions upon such basis, including without limitation, character or type of operation, geographical territory, or service rendered, as the board may consider appropriate in each case. The board may also cause the business and operations of any such division to be further divided into sub-units and the business and operations of any such divisions of sub-units to be consolidated upon such basis as the board may consider appropriate in each case.
- 10.02 Name of Division. Any division or its sub-units may be designated by such name as the board may from time to time determine and may, subject to the Act, transact business under such name.
- 10.03 Officers of a Division. From time to time the board, or, if authorized by the board, the chief executive officer, may appoint one or more officers for any division, prescribe their powers and duties and settle their terms of employment and remuneration. The board, or, if authorized by the board, the chief executive officer, may remove at its or his pleasure any officer so appointed, without prejudice to such officer's rights under any employment contract. Officers of divisions or their sub-units shall not, as such, be officers of the Corporation.

SECTION ELEVEN

NOTICES

- 11.01 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 regulations thereunder, the Articles, the By-Laws or otherwise to a shareholder, director, officer, auditor or member of a committee of the board, may be sent by electronic means in accordance with the provisions of the *Electronic Transactions Act* (Alberta), or by mail addressed to, or may be delivered personally to, such person at the person's recorded address. A notice sent by mail in accordance with the foregoing is deemed to have been received by the person at the time it would be delivered in the ordinary course of mail unless there are reasonable grounds for believing that the person did not receive the notice or document at that time or at all. The secretary may change or cause to be changed the recorded address of any shareholder, director, officer, auditor or member of a committee of the board in accordance with any written notice from such person.

- 11.02 Notice to Joint Shareholders. If two or more persons are registered as joint holders of any share, any notice shall be addressed to all such holders but notice given to one of such persons shall be sufficient notice to all of them.
- 11.03 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 date of giving the notice shall be excluded and the date of the meeting or other event shall be included.
- 11.04 Omissions and Errors. The accidental omission to give any notice to any shareholder, director, officer, auditor 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 thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.
- 11.05 Persons Entitled by Death or Operation of Law. Every person who, by operation of law, transfer, death of a shareholder or any other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share which shall have been duly given to the shareholder from whom he derives his title to such share prior to his name and address being entered on the securities register (whether such notice was given before or after the happening of the event upon which he became so entitled) and prior to his furnishing to the Corporation the proof of authority or evidence of his entitlement prescribed by the Act.
- 11.06 Waiver of Notice. Any shareholder (or his duly appointed proxyholder), director, officer, auditor or member of a committee of the board may at any time waive any notice or waive or abridge the time for any notice, required to be given to him under any provision of the Act, the regulations thereunder, the Articles, the By-Laws, or otherwise and such waiver or abridgement, whether given before or after the meeting 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 shareholders or of the board or a committee of the board which may be given in any manner authorized by the Act or the By-Laws.