

THE LAKE WINNIPEG RESEARCH CONSORTIUM INC.

BY-LAW NO. 1

Being a general by-law relating to the regulation of the business and affairs of The Lake Winnipeg Research Consortium Inc. (the "Corporation").

1. Mission

The Corporation is dedicated to facilitating multidisciplinary research on Lake Winnipeg, in Manitoba (the "Lake"), promoting educational opportunities regarding the Lake, and fostering communication among all parties having an interest in the Lake.

2. Goals

The goals of the Corporation are as follows:

(1) To encourage, promote and facilitate multidisciplinary research that will lead to a better understanding of the condition of the Lake and human activities within its drainage basin;

(2) To provide researchers with a dedicated and capable research platform such that research regarding the Lake can be conducted where and when it is needed in a safe and effective manner;

(3) To provide educational opportunities to students interested in any aspects of the research regarding the Lake;

(4) To facilitate the communication of research results to resource managers, commercial fishers, First Nations people and other Lake residents as well as recreational users and other parties interested in the Lake, including the general public;

(5) To provide an archive of reports, data and cumulative experience for current and future reference; and

(6) To do all such other acts and things as are incidental and ancillary to the attainment of the foregoing objectives and for any other purpose that the law regards as charitable.

3. Interpretation

(1) In this and all other by-laws of the Corporation:

(a) "Act" shall mean the *Corporations Act*, R.S.M. 1987, c. C225, as amended from time to time, or any act that may hereafter be substituted therefor;

(b) "Board" shall mean the board of directors of the Corporation; and

(c) "Person" shall mean an individual, partnership, corporation, trust, unincorporated association, syndicate, joint venture or other entity or government entity, regulatory authority, agency, commission or board of any government entity or any political subdivision thereof.

(2) Any other word or term contained in this and in any other by-law of the Corporation which is defined in the Act shall have the meaning given thereto in the Act.

(3) Where the context so requires, the singular shall include the plural; the plural shall include the singular; the masculine shall include the feminine.

4. Registered Office

Unless changed in accordance with the Act, the registered office of the Corporation shall be in the place specified in the Articles and at such address within such place as the directors may from time to time determine.

5. Directors

5.01 Number. Unless changed in accordance with the Act, the Board shall be comprised of nine (9) directors elected by the membership of the Corporation from the classes of membership in the Corporation in the following manner:

- 3 directors from individuals nominated by the research members class;
- 3 directors from individuals nominated from the contributor members class;
- 2 directors from individuals nominated from the participating class; and
- 1 director from individuals nominated by the general members class.

5.02 Term of office. Unless the members, by ordinary resolution, elect directors to hold office for a term expiring no later than the close of the next annual meeting of members, the term of office of a director upon election or appointment, subject to the Act, shall cease at the close of the first annual meeting of members following his election or appointment, provided that if no directors are elected at such annual meeting he shall continue in office until his successor is elected or appointed.

6. Meetings of Directors

6.01 Quorum. A majority of the Board, if present, shall constitute a quorum at any meeting of directors.

6.02 Place of meeting. Meetings of the Board may be held at any place the directors may from time to time determine.

6.03 Notice.

(1) A meeting of directors may be convened on at least two days notice by the President or any two directors or by the Secretary on the direction or authorization of the President or any two directors. The notice may be in writing and delivered or mailed or may be given by telephone, facsimile transmission or electronic transmission and need not specify the purpose of business to be transacted at the meeting except where any matter referred to in s. 110(3) of the Act is to be dealt with at such meeting.

(2) A meeting of the Board may be held and duly constituted at any time without notice if all the directors are present or, if any be absent, those absent have waived notice or signified their consent in writing to the meeting being held in their absence.

6.04 Participation by telephone or other communication facilities. If all the directors consent, a director may participate in a meeting of directors by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other, and a director participating in the meeting by that means is deemed, for the purposes of the Act, to be present at the meeting.

6.05 Voting. Questions arising at any meeting of directors shall be decided by a majority of votes. In case of an equality of votes, the chairman of the meeting, in addition to his original vote, shall have a second or casting vote.

7. Indemnification of Directors and Officers

Except as otherwise provided in the Act, each director and officer of the Corporation, former director or officer of the Corporation or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a member or creditor, and his heirs and legal representatives, shall be indemnified 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 or body corporate.

8. Officers

8.01 Appointment.

(1) The Board shall annually, or as often as may be required, appoint a President and a Secretary and, if deemed advisable, may annually or more frequently, as may be required, appoint a Chairman of the Board, a Vice Chairman of the Board, a Managing Director, one or more Vice-Presidents, a Treasurer, a Science Coordinator, an Outreach and Education Coordinator, one or more Assistant Secretaries and/or one or more Assistant Treasurers.

(2) A director may be appointed to any office of the Corporation but no officer need be a director. Two or more of the aforesaid offices may be held by the same person. In case and whenever the same person holds the offices of Secretary and Treasurer, he may, but need not, be known as the Secretary-Treasurer. The Board may from time to time appoint such other officers as it shall deem necessary who shall perform such duties as shall be assigned to them and have such powers as shall be delegated to them from time to time by the Board and as permitted by the Act.

8.02 Remuneration and removal. The remuneration (if any) of all officers appointed by the Board shall be determined from time to time by resolution of the Board. An officer who is a director or member of the Corporation shall not be disqualified from receiving such remuneration as may be determined. In the absence of a written agreement to the contrary, the Board may remove at its pleasure any officer of the Corporation at any time.

8.03 Powers and duties.

(1) *President*-- Subject to any duties imposed on the Chairman of the Board, if one be appointed, the President shall preside at all meetings of the members and of the Board. He shall be the chief executive officer and be charged with the general supervision, subject to the authority of the Board, of the business and affairs of the Corporation.

(2) *Secretary or Secretary-Treasurer*-- The Secretary or Secretary-Treasurer shall give, or cause to be given, all notices required to be given for all meetings of the Board, all committees of directors, if any, and all meetings of members; he shall attend all meetings of directors, committees and members and shall enter or cause to be entered in books kept for that purpose minutes of all proceedings at such meetings; he shall have charge of the corporate records (other than accounting records) which the Corporation is required to prepare and maintain by the provisions of the Act.

(3) *Treasurer*-- The Treasurer shall keep full and accurate books of account in which shall be recorded all receipts and disbursements of the Corporation and, under

the direction of the Board, shall control the deposit of money, the safekeeping of securities and the disbursement of the funds of the Corporation; he shall render to the Board at the meetings thereof, or whenever required of him, an account of all his transactions as Treasurer and of the financial position of the Corporation; and he shall perform such other duties as may from time to time be prescribed by the Board.

(4) *Other Officers*-- The duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the Board requires of them. 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 otherwise directs.

8.04 *Vacancies*. If the office of President, Secretary or Treasurer, or any other office, shall be or become vacant by reason of death, resignation, disqualification, or otherwise, the Board by resolution may appoint an officer to fill such vacancy.

9. **Members**

9.01 *Qualification*. The members of the Corporation shall be those Persons who are from time to time enrolled as members of the Corporation at its registered office. There shall be maintained at the registered office of the Corporation a list of members in good standing.

9.02 *Classes of membership*. There shall be six classes of membership in the Corporation, namely:

- (a) research members;
- (b) contributing members;
- (c) participating members;
- (d) general members;
- (e) life members; and
- (f) honorary member.

The Board shall have the sole discretion to establish, from time to time, the criteria to be followed to determine whether an applicant for membership may qualify for appointment as a member in any particular class of membership.

9.03 *Research members*. Research members shall be those Persons who have filed an application for such membership with the Corporation and who have been appointed as research members by the Board. Research members shall be entitled to receive notice of, and attend and participate in all meetings of members and receive all information provided to members generally. Research members shall have the right to vote at members meetings.

9.04 Contributing members. Contributing members shall be those Persons who have filed an application for such membership with the Corporation and who have been appointed as contributing members by the Board. Contributing members shall be entitled to receive notice of, and attend and participate in all meetings of members and receive all information provided to members generally. Contributing members shall have the right to vote at members meetings.

9.05 Participating members. Participating members shall be those Persons who have filed an application for such membership with the Corporation and who have been appointed as participating members by the Board. Participating members shall be entitled to receive notice of, and attend and participate in all meetings of members and receive all information provided to members generally. Participating members shall have the right to vote at members meetings.

9.06 General members. General members shall be those Persons who have filed an application for such membership with the Corporation and who have been appointed as ordinary members by the Board. General members shall be entitled to receive notice of, and attend and participate in all meeting of members and receive all information provided to members generally. General members shall have the right to vote at members meetings.

9.07 Life members. Life members shall be those individuals who are, or have previously been, members of the Corporation who have been admitted as life members by the Board. Life members shall be entitled to receive notice of, and attend and participate in all meetings of members and receive all information provided to members generally. Life members shall have the right to vote at members meetings.

9.08 Honorary members. Honorary members shall be those individuals who have been admitted as honorary members by the Board. Honorary members shall be entitled to receive notice of, and attend and participate in all meetings of members and receive all information provided to members generally. Honorary members shall have the right to vote at members meetings.

9.09 Termination of membership. The Board may, by a resolution passed by a two-thirds majority vote, terminate any membership, provided, however, that the membership of any director of the Corporation shall not be terminated unless such director has first been removed as a director of the Corporation. Such termination of membership shall not prejudice the member's right to apply for re-admission.

9.10 Resignation. Any member of the Corporation may resign as a member of the Corporation by letter addressed to the Secretary of the Corporation at the registered office of the Corporation. The Board may, by resolution passed by a majority vote, request any member to resign.

10. Meetings of Members

10.01 Annual meeting. The annual meeting of the members shall be held in the City of Winnipeg, in Manitoba, or at such other location in Manitoba as the directors may, by resolution, determine, on such day in each year and at such time as the directors may by resolution determine, or, if all the members entitled to vote at such meeting so agree, or, if the Articles of the Corporation so provide, at one place or more outside of Manitoba.

10.02 Special meetings. Special meetings of the members may be convened at any time by order of the President or of the Board to be held in the City of Winnipeg, in Manitoba, or at such other location in Manitoba as the directors may, by resolution, determine, or if all the members entitled to vote at such meeting so agree, or, if the Articles of the Corporation so provide, at one place or more outside of Manitoba.

10.03 Quorum. The quorum for the transaction of business at any meeting of members shall consist of not less than a quorum of the Board plus three members personally present or represented by proxy who are entitled to vote. No business shall be transacted at any meeting unless a quorum be present at the commencement of business.

10.04 Procedure. In the absence of the President, the members present entitled to vote shall choose another director as chairman and, if no director be present or if all the directors decline to take the chair, then the members present shall choose one of their number to be chairman.

10.05 Voting.

(1) Every question submitted to any meeting of members shall be decided by a majority of votes of those members entitled to vote given on a show of hands unless otherwise specifically provided by statute or by these by-laws. In case of an equality of votes, the chairman of the meeting shall have, both on a show of hands and on a poll, a second or casting vote. Each member entitled to vote shall be entitled to one vote if present at a meeting in person or by proxy. At any meeting, unless a poll is demanded, a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the motion.

(2) If at any meeting a poll is demanded on the election of a chairman or on the question of adjournment, it shall be taken forthwith without adjournment. If a poll is demanded on any other question it shall be taken in such manner and either at once or later at the meeting or after adjournment as the chairman directs. The result of a poll

shall be deemed to be the resolution of the meeting at which the poll was demanded. A demand for a poll may be withdrawn.

11. Committees of the Board

11.01 Power to Appoint and Delegate. The Board may constitute such committees and working groups as it may deem necessary or advisable to carry out the purposes and objects of the Corporation. In the event of a committee being constituted, the Board shall have the power and authority to appoint a chairman and vice-chairman (who shall act in the absence or disability of the chairman) and the members of the committee and to prescribe their duties and rules of procedure. Any member of a committee shall be subject to removal at the pleasure of the Board.

11.02 Duties and Responsibilities.

(1) If a chairman has not been named, it shall be the duty of the first named on any committee to convene the first meeting of the committee, and in case of his absence or inability to act the second named shall assume this duty. At the first meeting of the committee, a chairman should be elected.

(2) The President is an *ex officio* member of all committees. He may attend all meetings and contribute to the discussions.

(3) After every committee meeting, the committee will submit a report to the Board of its investigations and findings together with its recommendations, if any.

12. Conflict of Interest

A director who is a party to, or who has a material interest in any contract or a proposed contract with the Corporation, shall disclose the nature of his interest. A director with a material interest shall absent himself from all discussion and voting on the matter connected to the said interest. Goods and services contracts between the Corporation and a director or a business in which a director, or the spouse or child of a director, has a significant business interest are permitted provided that: 1) the decision to contract with the director or his spouse or child is made by the Board; 2) the conflict of interest is declared by the director and recorded in the minutes of the meeting of the Board; 3) the director absents himself from the discussion and decision of the Board and refrains from attempting to influence same; and 4) competitive bids for the goods and/or services to be provided have been sought and, if received, considered by the Board.

13. General

13.01 Notices. A notice required by the Act to be sent to a member or director of the Corporation shall be sent in the manner and within such period of time as may be set out in the Act or in this by-law.

13.02 Computation of time. In computing the date when notice must be given under any provision of the Act or this by-law requiring a specified number of days' notice of any meeting or other event, the date of giving the notice and the date of the meeting or other event shall be excluded.

13.03 Omissions and errors. The accidental omission to give a notice to any member, director, officer or auditor or the non-receipt of any notice by any member, director, officer or auditor 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, unless otherwise provided in the Act.

13.04 Cheques, drafts and notes. All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such officer or officers or person or persons, whether or not officers of the Corporation, and in such manner as the Board may from time to time designate.

13.05 Banking. The banking business of the Corporation, or any part thereof, shall be transacted with such bank, trust company or other firm or corporation carrying on a banking business as the Board may designate, appoint or authorize from time to time by resolution and all such banking business, or any part thereof, shall be transacted on behalf of the Corporation by such one or more officers and/or other persons as the Board may designate, direct or authorize from time to time by resolution and to the extent therein provided including, but without restricting the generality of the foregoing, the operation of the accounts of the Corporation; the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders for payment of money; the giving of receipts for and orders relating to any property of the Corporation; the execution of any agreement relating to any such banking business and defining the rights and powers of the parties thereto; and the authorizing of any officer of such bank to do any act or thing on behalf of the Corporation to facilitate such banking business.

13.06 Execution of instruments.

(1) Contracts, documents or instruments in writing requiring the signature of the Corporation may be signed by the President and the Secretary and all contracts, documents or instruments in writing so signed shall be binding on the Corporation without any further authorization or formality. The Board shall have power from time to time by resolution to appoint any officer or officers or any other person or persons on

behalf of the Corporation either to sign contracts, documents or instruments in writing generally or to sign specific contracts, documents or instruments in writing.

(2) The Corporate seal of the Corporation, if any, may, when required, be affixed to contracts, documents or instruments in writing signed as aforesaid or by any officer or officers, person or persons appointed as aforesaid by resolution of the Board.

(3) The terms "contract, documents or instruments in writing" as used in this by-law shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, share warrants, bonds, debentures or other securities and all other paper writings.

13.07 Corporate seal. The Corporation may have a seal, the impression of which is stamped in the margin hereof. Such seal may be used in the execution of any instrument of the Corporation whenever so authorized by a resolution of the directors.

13.08 Fiscal year. The fiscal year of the Corporation shall terminate on the 31st day of March in each year or on such other date as the directors may from time to time by resolution determine.

ENACTED this 4th day of May, 2007

WITNESS the corporate seal of the Corporation.