

THE SCOTTISH STUDIES FOUNDATION INC.

BY LAWS (TRANSCRIPT)

CORPORATE SEAL

1. The seal, an impression whereof is stamped in the margin hereof, shall be the seal of THE SCOTTISH STUDIES FOUNDATION INC.

CONDITIONS OF MEMBERSHIP

2. Membership in the corporation shall be limited to persons interested in furthering the objects of the corporation and shall consist of anyone whose application for admission as a member has received the approval of the board of directors of the corporation.

3. There shall be no membership fees or dues unless otherwise directed by the board of directors.

4. Any member may withdraw from the corporation by delivering to the corporation a written resignation and lodging a copy of the same with the secretary of the corporation.

5. Any member may be required to resign by a vote of three-quarters (3/4) of the members at an annual meeting.

HEAD OFFICE

6. The Head Office of the corporation shall be in the City of Toronto, Ontario<sup>1</sup>.

BOARD OF DIRECTORS

7. The property and business of the corporation shall be managed by a board of ten directors of whom six shall constitute a quorum<sup>2</sup>. The board of directors may on literature of the corporation be designated as a board of governors.

8. The applicants for incorporation shall become the first directors of the corporation whose term of office on the board of directors shall be for one year.

9. Successors to the first directors shall be elected for a term of one year by the members at an annual meeting of members.

10. The office of director shall be automatically vested:

a) if a director shall resign his office by delivering a written resignation to the secretary of the corporation;

b) if he is found to be a lunatic or become of unsound mind;

c) if he becomes bankrupt or suspends payment or compounds with his creditors;

d) if at a special general meeting of members a resolution is passed by a simple majority of the members present at the meeting that he be removed from office;

e) on death;

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<sup>1</sup> Amended at the Annual Meeting on December 11, 2001. The original 1986 by-law read as follows: The Head Office of the corporation shall be in the City of Brampton, Ontario.

<sup>2</sup> Amended at the Annual Meeting on February 25, 1995. The original 1986 by-law read as follows: The property and business of the corporation shall be managed by a board of six directors of whom four shall constitute a quorum.

provided that if any vacancy shall occur for any reason in this paragraph contained, the board of directors by majority vote, may, be appointment, fill the vacancy with a member of the corporation.

11. Meetings of the board of directors may be held at any time and place to be determined by the directors provided that seven (7) clear days notice of such meeting shall be sent in writing to each director, provided there shall be at least one (1) meeting per year of the board of directors. No error or omission in giving notice of any meeting of the board of directors or any adjourned meeting of the board of directors of the corporation shall invalidate such meeting or make void any proceedings taken thereat and any director may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat.

12. Directors and executive committee members, as such, shall not receive any stated remuneration for their services, but, by resolution of the board of directors, expenses of their attendance may be allowed for their attendance at each regular or special meeting of the board of directors. Nothing herein contained shall be construed to preclude any director from serving the corporation as an officer or in any other capacity and receiving compensation therefore. The directors shall serve as such without remuneration and no director shall directly or indirectly receive any profit from his position as such; provided that a director may be paid reasonable expenses incurred by him in the performance of his duties; and provided further that any director who is engaged in or is a member of a firm engaged in any business or profession may act in and be paid the usual professional costs and charges for any professional business required to be done in connection with the administration of the affairs of the corporation.

13. A retiring director shall remain in office until the dissolution or adjournment of the meeting at which his retirement is accepted and his successor is elected. A director shall hold office until the next annual meeting of members following his election or appointment.

14. At the first meeting of members, the board of directors then elected shall replace the provisional named in the Letters Patent of the corporation as provided for in paragraph 8 hereof.

15. The board of directors may appoint such agents and engage such employees as it shall deem necessary from time to time and such persons shall have such authority and shall perform such duties as shall be prescribed by the board of directors at the time of such appointment.

16. The remuneration of all officers, agents and employees and committee members shall be fixed by the board of directors by resolution. Such resolution shall have force and effect only until the next meeting of members when such resolution shall be confirmed by resolution of the members, or in the absence of such confirmation by the members, then the remuneration to such officers, agents or employees shall cease to be payable from the date of such meeting of members.

#### INDEMNITIES TO DIRECTORS AND OTHERS

17. Every director or officer of the corporation or other person who has undertaken or is about to undertake any liability on behalf of the corporation or any company controlled by it and their heirs, executors and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the corporation, from and against;

a) all costs, charges and expenses whatsoever which such director, officer or other person sustains or incurs in or about any action, suit or proceedings which is brought, commenced or prosecuted against him, or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by him, in or about the execution of the duties of his office or in respect of any such liability;

b) all other costs, charges and expenses which he sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his own wilful neglect or default.

18) The board of directors may provide for the creation of an executive committee comprising of four, who shall be appointed by the board of directors and which committee shall exercise such powers as are authorized by the board of directors. Any executive committee member may be removed by a majority vote of the board of directors.

19. Meetings of the executive committee may be held at any time and place to be determined by the members of such committee provided that forty-eight (48) hours notice of such meeting shall be sent in writing to each member of such committee. Members of such committee shall constitute a quorum. No error or omission in giving notice of any meeting of the executive committee or any adjourned meeting of the executive committee of the corporation shall invalidate such meeting or make void any proceedings taken thereat and any member of such committee may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat.

#### POWERS OF DIRECTORS

20. The directors of the corporation may administer affairs of the corporation in all things and make or cause to be made for the corporation, in its name, any kind of contract which the corporation may lawfully enter into and, save as hereinafter provided, generally, may exercise all such other powers and do all such other acts and things as the corporation is by its charter or otherwise authorized to exercise and do.

21. The directors shall have power to authorize expenditure on behalf of the corporation from time to time and may delegate by resolution to an officer or officers of the corporation the right to employ and pay salaries to employees. The directors shall have the power to make expenditures for the purpose of furthering the objects of the corporation. The directors shall have the power to enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of promoting the interest of The Scottish Studies Foundation Inc., in accordance with such terms as the board of directors may prescribe.

22. The board of directors shall take such steps as they may deem requisite to enable the corporation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objects of the corporation.

#### OFFICERS

23. The officers of the corporation shall be a president, vice-president, secretary and treasurer and any such other officers as the board of directors may by by-law determine including, but without restricting the foregoing, an executive secretary. Any two offices may be held by the same person.

24. The president shall be elected at the annual meeting of the members. Officers other than president of the corporation shall be appointed by resolution of the board of directors at the first meeting of the board of directors following each annual meeting of the members.

25. The officers of the corporation shall hold office for one (1) year from the date of the appointment or election or until their successors are elected or appointed in their stead.

#### DUTIES OF OFFICERS

26. All officers shall be directors of the corporation and they shall cease to be officers if they cease to be directors or if they are removed by a majority of the board of directors.

27. The president shall be the chief executive officer of the corporation. He shall preside at all meetings of the corporation and of the board of directors. He shall have the general and active management of the affairs of the corporation. He shall see that all orders and resolutions of the board of directors are carried into effect.

28. The vice-president shall, in the absence or disability of the president, perform the duties and exercise the powers of the president and shall perform such other duties as shall from time to time be imposed upon him by the board of directors.

29. The treasurer shall have the custody of the funds and securities of the corporation and shall keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the corporation in the books belonging to the corporation and shall deposit all monies, securities and other valuable effects in the name and to the credit of the corporation in such chartered bank or trust company, or, in the case of securities, in such registered dealer in securities as may be designated by the board of directors from time to time. He shall disburse the funds of the corporation as may be directed by proper authority taking proper vouchers for such disbursements, and shall render to the president and directors at the regular meeting of the board of directors, or whenever they may require it, an accounting of all the transactions and statement of the financial position, of the corporation. He shall also perform such other duties as may from time to time be directed by the board of directors.

30. The executive secretary may be empowered by the board of directors, upon resolution of the board of directors, to carry on the affairs of the corporation generally under the supervision of the officers thereof and shall attend all meetings and act as clerk thereof and record all votes and minutes of all proceedings in the books to be kept for that purpose. He shall give or cause to be given notice of all meetings of the members and of the board of directors or president, under whose supervision he shall be. He shall be custodian of the seal of the corporation, which he shall deliver only when authorized by a resolution of the board of directors to do so and to such person or persons as may be named in the resolution.

31. The duties of all other officers of the corporation shall be such as the terms of their engagement call for or the board of directors of them.

#### EXECUTION OF DOCUMENTS

32. Contracts, documents or any instruments in writing requiring the signature of the corporation, shall be signed by any two officers and all contracts, documents and instruments in writing so signed shall be binding upon the corporation without any authorization or formality. The directors shall have power from time to time by resolution to appoint an officer or officers on behalf of the corporation to sign specific contracts, documents and instruments in writing. The directors may give the corporation's power of attorney to any registered dealer in securities for the purpose of the transferring of and dealing with any stocks, bonds, and other securities of the corporation. The seal of the corporation when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officer or officers appointed by resolution of the board of directors.

#### MEETINGS

33. The annual or any other general meeting of the members shall be held at the head office of the corporation or at any place as the board of directors may determine and on such day as the said directors shall appoint.

34. At every annual meeting, in addition to any other business that may be transacted, the report of the directors, the financial statement and the report of the auditors shall be presented and a board of directors elected and auditors appointed for the ensuing year. The members may

consider and transact any business either special or general at any meeting of the members. The board of directors or the president or vice-president shall have power to call, at any time, a general meeting of the members of the corporation.

35. Fourteen (14) days' prior written notice shall be given to each member of any annual or special general meeting of members. Members present in person at a meeting shall constitute a quorum. Each member present at a meeting shall have the right to exercise one vote.

36. No error or omission in giving notice of any annual or general meeting or any adjourned meeting, whether annual or general, of the members of the corporation shall invalidate such meeting or make void any proceedings taken thereat and any member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For purpose of sending notice to any member, director or officer for any meeting or otherwise, the address of the member, director or officer shall be his last address recorded on the books of the corporation.

#### MINUTES OF BOARD OF DIRECTORS AND EXECUTIVE COMMITTEES

37. The minutes of the board of directors or the minutes of the executive committee shall not be available to the general membership of the corporation but shall be available to the board of directors, each of whom shall receive a copy of such minutes.

#### VOTING OF MEMBERS

38. At all meetings of members of the corporation every question shall be determined by a majority of votes unless otherwise specifically provided by statute or by these by-laws.

#### FINANCIAL YEAR

39. Unless otherwise ordered by the board of directors the fiscal year-end of the corporation shall be September 30th.

40. The board of directors may appoint committees whose members will hold their offices at the will of the board of directors.

#### AMENDMENT OF BY-LAWS

41. The by-laws of the corporation may be repealed or amended by by-law enacted by a majority of the directors at a meeting of the board of directors and sanctioned by an affirmative vote of at least two-thirds (2/3) of the members at a meeting duly called for the purpose of considering the said by-law, provided that the enactment, repeal or amendment of such by-law shall not be enforced or acted upon until the approval of the Minister of Consumer and Corporate Affairs has been obtained.

#### AUDITORS

42. The members shall at each annual meeting appoint an auditor to audit the accounts of the corporation to hold office until the next annual meeting provided that the directors may fill any casual vacancy in the office of auditor. The remuneration of the auditor shall be fixed by the board of directors.

SOLICITOR

43. The members shall at each annual meeting appoint a solicitor to hold office until the next annual meeting provided that the directors may fill any casual vacancy in the office of solicitor. The remuneration of the solicitor shall be fixed by the board of directors.

BOOKS AND RECORDS

44. The directors shall see that all necessary books and records of the corporation required by the by-laws of the corporation or by any applicable statute or law are regularly and properly kept.

RULES AND REGULATIONS

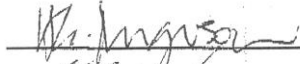
45. The board of directors may prescribe such rules and regulations not inconsistent with these by-laws relating to the management and operation of the corporation as they deem expedient, provided such rules and regulations shall have force and effect only until the next annual meeting of the members of the corporation when they shall be confirmed, and failing such confirmation at such annual meeting of members shall at and from that time cease to have any force and effect.

INTERPRETATION

46. In these by-laws and in all other by-laws of the corporation hereafter passed unless the context otherwise requires, words importing the singular number or the masculine gender shall include the plural number or the feminine gender, as the case may be, and vice versa, and reference to persons shall include firms and corporations.

DATED at the City of Toronto in the Province of Ontario, this 13 day of May, 1986.

HARRY FERGUSON



HELGA LOVERSEED



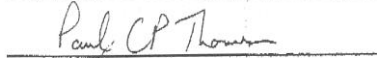
HUGH MACMILLAN



BILL SOMERVILLE



DR. PAUL THOMPSON



LAWRENCE J. HENDERSON

