

GENERAL BY-LAW

BY-LAW NO. 2

A BY-LAW RELATING GENERALLY TO THE CONDUCT OF THE AFFAIRS OF VITREOUS GLASS INC.

(hereinafter called the "**Corporation**") as follows:

PART 1- INTERPRETATION

1.1 In this By-law No. 2 and all other by-laws of the Corporation, unless the context otherwise specifies or requires:

- (a) "Act" means the *Business Corporations Act* (Alberta), as from time to time amended and every statute that may be substituted therefor and, in the case of each substitution, any references in the By-laws of the Corporation to the provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or statutes;
- (b) "Articles" the meaning given to such term in the Act;
- (c) "Board" means the board of directors of the Corporation;
- (d) "By-laws" means this By-law No. 2 and all other by-laws of the Corporation as from time to time amended;
- (e) "Electronic Means", in respect of attending or holding a meeting, means a method of electronic or telephonic communication that enables all persons attending the meeting to hear and communicate with each other instantaneously, including, without limitation, teleconferencing and computer network-based or internet-based communication platforms;
- (f) "Meeting of Shareholders" includes an annual or other general meeting of shareholders and a special meeting of shareholders; "special meeting of shareholders" includes a meeting of any class or classes of shareholders;
- (g) "Regulations" means the Regulations under the Act as published or from time to time amended and every regulation that may be substituted therefor and, in the case of such substitution, any references in the By-laws of the Corporation to provisions of the Regulations shall be read as references to the substituted provisions therefor in the new regulations;
- (h) "Signing Officer" means, in relation to any document and instrument in writing, any person authorized to sign the same on behalf of the Corporation by virtue of Section 2.1 or by a resolution passed pursuant thereto.

1.2 Interpretation - Save as aforesaid, all terms which are contained in the By-laws and which are defined in the Act or Regulations shall have the meanings given to such terms in the Act or

Regulations. Words importing the singular number include the plural and vice versa; the masculine shall include the feminine; and the word "person" shall include an individual, partnership, association, body corporate, corporation, company, syndicate, trustee, executor, administrator, legal representative, and any number or aggregate of persons.

1.3 Headings and Sections - The headings used throughout this By-law are inserted for convenience of reference only and are not to be used as an aid in the interpretation of this By-law. "Section" followed by a number means or refers to the specified section of this By-law.

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

1.5 Conflict - In the case of any conflict between this By-law and a unanimous shareholder agreement, whether such unanimous shareholder agreement exists at the coming into force of this By-law or not, such unanimous shareholder agreement shall prevail.

PART 2- GENERAL PROVISIONS RELATING TO THE OPERATION OF THE CORPORATION'S BUSINESS

2.1 Signing of Documents and Instruments - The Board is authorized from time to time to appoint any officer or officers or any other individual or individuals on behalf of the Corporation either to sign and deliver documents and instruments in writing or by mechanical or electronic means generally or to sign and deliver specific documents and instruments in writing or by mechanical or electronic means. In the absence of any such appointment by the Board, the President or the Chief Executive Officer together with the Secretary shall have authority to sign and deliver in the name of the Corporation, whether under corporate seal or not, all documents and instruments in writing or by mechanical or electronic means and any documents and instruments in writing or by mechanical or electronic means so signed and delivered shall be binding upon the Corporation without any other formality.

2.2 Banking Arrangements - The banking business of the Corporation or any part thereof, shall be transacted with such bank or trust company or other financial institution that 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 the Corporation's behalf by such one or more individuals as the Board may designate, direct or authorize from time to time by resolution and to the extent therein provided.

2.3 Borrowing - Without limiting the powers of the Corporation as set forth in the Act, the Board may from time to time on behalf of the Corporation, without authorization of the shareholders:

- (a) borrow money on the credit of the Corporation;
- (b) issue, re-issue, sell or pledge debt obligations of the Corporation, whether secured or unsecured;
- (c) to the extent permitted by the Act, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
- (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 2.3 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. The Board may from time to time delegate to a committee of the Board, a director or an officer of the Corporation or any other person as may be designated by the Board all or any of the powers conferred herein on the Board or by the Act to such extent and in such manner as the Board may determine at the time of such delegation.

2.4 Voting Rights in Other Bodies Corporate - All of the shares or other securities carrying voting rights of any other body corporate held from time to time by the Corporation, other than shares it beneficially owns in its holding body corporate, may be voted at any and all meetings of shareholders, bondholders, debenture holders or holders of other securities, as the case may be, of such body corporate and in such manner and by such person or persons as the Board shall from time to time determine. In the absence of any such determination by the Board, the Signing Officers may execute and deliver for and on behalf of the Corporation proxies and/or arrange for the issuance of voting certificates and/or other evidence of the right to vote in such names as they may determine and without the necessity of a resolution or other action by the Board.

2.5 Divisions - The Board may cause the business and operations of the Corporation or any part thereof to be divided into one or more divisions upon such basis, including without limitation, types of business or operations, geographical territories, product lines or goods or services, as the Board may consider appropriate in each case. From time to time the Board may authorize upon such basis as may be considered appropriate in each case:

- (a) the designation of any such division by, and the carrying on of the business and operations of any such division under, a name other than the name of the Corporation; provided that the Corporation shall set out its name in legible characters in all contracts, invoices, negotiable instruments and orders for goods or services issued or made by or on behalf of the Corporation, and
- (b) the appointment of officers for any such division and the determination of their powers and duties, provided that any such officers shall not, as such, be officers of the Corporation.

PART 3 - MEETINGS OF DIRECTORS

3.1 First Meeting of New Board - Each newly elected Board may without notice hold its first meeting for the purposes of organization and the election and appointment of officers immediately following the Meeting of Shareholders at which such Board was elected, provided a quorum of directors is present.

3.2 Calling and Notice of Meetings - Meetings of the Board shall be held at such time and on such day as the Chair of the Board, the President, the Chief Executive Officer or any director may determine, and the Secretary shall call meetings when directed or authorized by the Chair of the Board, the President, Chief Executive Officer, or any director. Notice of every meeting so called shall be given to each director not less than 48 hours before the time when the meeting is to be held, save that no notice of a meeting shall be necessary if all directors are present or if those absent waive notice of such meeting. Notice of a meeting of the Board may be given orally or in writing or by Electronic Means. A notice of a meeting of the Board need not specify the purpose of or the business to be transacted at the meeting except where the Act requires such purpose or business to be specified.

3.3 Place of Meeting - Meetings of the Board shall be held at the head office or registered office of the Corporation or entirely by Electronic Means or, with the consent of the majority of the Board at any other place within or outside of Alberta. Attendance by a director at any meeting of the Board shall constitute such director's consent to the place of holding such meeting. A person attending a meeting of the Board by Electronic Means is deemed to be present in person at that meeting.

3.4 Quorum - Except where the Corporation has a sole director, a quorum for the transaction of business at any meeting and at any regular or special meeting of the Board, shall consist of a majority of the directors holding office or such greater number of directors as the Board may from time to time determine.

3.5 Chair - The Chair of any meeting of the Board shall be the first mentioned of such of the following officers as have been appointed and who is a director and is present at the meeting: President, Chair of the Board, Managing Director, Chief Executive Officer, or a Vice-President (in order of seniority). If no such officer is present, the directors present shall choose one of their number to be Chair.

3.6 Votes to Govern - At all meetings of the Board every question shall be decided by a majority of the votes cast on the question; and in the case of an equality of votes, no person shall be entitled to a second or casting vote in addition to their original vote. A person attending the meeting by Electronic Means who is entitled to vote at the meeting may vote by any electronic, telephonic or other method that the Corporation has made available for that purpose.

3.7 Participation in Meeting by Telephone or Other Communication Facilities - A director may participate in a meeting of the Board or of a committee of directors by Electronic Means, and a director participating in a meeting by these means shall be deemed to be present at the meeting and shall be included in the quorum. A meeting shall be deemed to take place when a quorum of directors participates in a conference by Electronic Means, notice of which was given to all directors in accordance with Section 3.2, notwithstanding that no two of the directors participating in such conference are present in the same room.

3.8 Resolution in Lieu of Meeting - A resolution in writing, signed in one or more counterparts by all of the 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 and shall be effective as of the date stated in such resolution to be the effective date thereof.

3.9 Remuneration and Expenses - The directors shall be paid such remuneration for their services as the Board may from time to time determine. The directors shall also be entitled to be reimbursed for travelling and other expenses properly incurred by them in attending meetings of

the Board or any committee thereof. Nothing herein contained shall preclude any director from serving the Corporation in any other capacity and receiving remuneration therefor.

PART 4- OFFICERS

4.1 Appointment - The Board may, from time to time, appoint a Chair of the Board, a President, a Chief Executive Officer, 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 the Board may determine, including one or more assistants to any of the officers so appointed. The Board may specify the duties of and, in accordance with this by-law and subject to the provisions of the Act, delegate powers to such officers to manage the business and affairs of the Corporation. Two or more offices may be held by the same person.

4.2 Powers and Duties of Officers - The powers and duties of the officers of the Corporation shall be such as the terms of their engagement call for as prescribed by the Board. 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.

4.3 Variation of Powers and Duties - The Board may from time to time vary, add to or limit the powers and duties of any officer.

4.4 Remuneration and Removal - The remuneration of all officers shall be determined from time to time by the Board. The fact that any officer or employee is a director or shareholder of the Corporation shall not disqualify such officer from receiving such remuneration as may be determined. All officers, in the absence of any agreement to the contrary, shall be subject to removal by resolution of the Board at any time, with or without cause.

4.5 Agents and Attorneys - The Board shall have power from time to time to appoint agents or attorneys for the Corporation in or outside Canada with such powers (including the power to sub-delegate) of management, administration or otherwise as may be thought fit.

PART 5- PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

5.1 Conflict of Interest - A director or officer shall not be disqualified from their office, or be required to vacate their office, by reason only that they are a party to, or is a director or officer of or has a material interest in any person who is a party to, a material contract or proposed material contract with the Corporation or subsidiary thereof. Such a director or officer shall, however, subject to the provisions contained in the Articles, disclose the nature and extent of their interest in the contract at the time and in the manner provided by the Act and shall be counted to determine the presence of a quorum at any meeting of the Board at which such a contract may be authorized or approved.

5.2 Indemnity - Subject to the Act, the Corporation shall indemnify a director or officer of the Corporation, a 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 shareholder or creditor, and their 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 them in respect of any civil, criminal, administrative, investigative or other action or proceeding in which such director or officer is involved by reason of being or having been a director or officer of the Corporation or body corporate, if:

- (a) such director or officer 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, such director or officer had reasonable grounds for believing that their conduct was lawful.

5.3 Insurance - The Corporation may purchase and maintain insurance for the benefit of any person referred to in Section 5.2 above against any liability incurred by such person:

- (a) in such person's capacity as a director or officer of the Corporation; or
- (b) in such person's capacity as a director or officer of another body corporate where such person acts or acted in that capacity at the Corporation's request.

PART 6- MEETINGS OF SHAREHOLDERS

6.1 Record Date for Notice - The Board may fix in advance a date, preceding the date of any Meeting of Shareholders by not more than fifty (50) days and not less than twenty-one (21) days, as a record date for the determination of shareholders entitled to notice of or to vote at the meeting. If no record date is fixed, the record date for the determination of the shareholders entitled to receive notice of or to vote at the meeting shall be the close of business on the date immediately preceding the day on which the notice is given or, if no notice is given, the day on which the meeting is held.

6.2 Calling and Notice of Meetings - Provided that the Corporation is not a reporting issuer, a notice of the time and place of each Meeting of Shareholders shall be sent not less than seven (7) days and not more than sixty (60) days before the meeting to each shareholder entitled to vote at the meeting, each director and the auditor of the Corporation. If the Corporation is a "reporting issuer", a notice of the time and place of each Meeting of Shareholders shall be sent not less than twenty-one (21) days and not more than fifty (50) days before the meeting to each shareholder entitled to vote at the meeting, each director and the auditor of the Corporation. Such notice may be sent by electronic means in accordance with the *Electronic Transactions Act* (or any successor legislation governing electronic delivery), or by mail addressed to, or may be delivered personally to, the shareholder, at such shareholder's latest address or email address as shown in the records of the Corporation or its transfer agent, to the director, at such director's latest address or email address as shown in the records of the Corporation or in the last notice filed pursuant to section 106 or 113 of the Act, or to the auditor, at such auditor's most recent address or email address as shown in the records of the Corporation. A notice of Meeting of Shareholders sent by mail or by email to a shareholder, director or auditor in accordance with the above is deemed to be served on the day on which it was deposited in the mail or delivered by electronic means. A notice of a meeting is not required to be sent to shareholders who are not registered on the records of the Corporation or its transfer agent on the record date as determined according to Section 6.1 hereof. Notice of a Meeting of Shareholders at which special business is to be transacted 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 special resolution to be submitted to the meeting. A special meeting and an annual meeting may be convened by one and the same notice and it shall not be an objection to the notice that it only convenes the second meeting contingently on any resolution being passed by the requisite majority at the first meeting.

6.3 Quorum - A quorum for the transaction of business at any Meeting of Shareholders shall be one individual present in person or by Electronic Means, being a shareholder entitled to vote thereat or a duly appointed proxyholder or representative of a shareholder so entitled to vote thereat, who owns or represents issued shares of the Corporation having not less than 10% of the votes entitled to be cast at such meeting; provided, however, that if the Corporation has only one shareholder or only one holder of any class or series of shares entitled to vote, such shareholder present in person or by Electronic Means or by proxy constitutes a Meeting of Shareholders or of that class of shareholder, as the case may be. If a quorum is present at the opening of any Meeting of Shareholders, the shareholders present or represented 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 any Meeting of Shareholders, the shareholders present or represented may adjourn the meeting to a fixed place and time or by Electronic Means no later than fourteen (14) days from the date of the original meeting but may not transact any other business. Notice of the place and time or information required for electronic access of any adjourned meeting shall be sent to all shareholders within three (3) days of the date of the original meeting so adjourned. At any such adjourned meeting, the person or persons present in person or by Electronic Means, being a shareholder or shareholders entitled to vote thereat or a duly appointed proxyholder or representative of a shareholder so entitled to vote thereat shall constitute a quorum.

6.4 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 and auditors of the Corporation and others who, although not entitled to vote, are entitled or required under the provisions 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 the consent of the meeting.

6.5 Chair, Secretary and Scrutineers - The Chair of the Board, if such officer has been appointed and is present, otherwise the President, the Chief Executive Officer, or in their absence, a Vice-President (in order of seniority) shall be the Chair of any Meeting of Shareholders. If no such officer is present within fifteen (15) minutes from the time fixed for holding the meeting, the persons present and entitled to vote shall choose one of their number to be the Chair. If the Secretary of the Corporation is absent, the Chair shall appoint some person, who need not be a shareholder, to act as the Secretary of the meeting. The Chair may appoint one or more persons (who may, but need not be shareholders, directors, officers or employees of the Corporation), to act as scrutineers at any Meeting of Shareholders.

6.6 Procedure - Subject to the By-laws, the Chair of any Meeting of Shareholders shall conduct the proceedings thereat in all respects and such Chair's decision in any matter or thing, including, but without in any way limiting the generality of the foregoing, any question regarding the validity or invalidity of any instruments of proxy, shall be conclusive and binding upon the shareholders.

6.7 Votes to Govern - At any Meeting of Shareholders every question shall, unless otherwise required by the Articles or By-laws or unanimous shareholders agreement, be determined by a majority of the votes cast on the question. In case of an equality of votes either upon a show of hands or upon a ballot or by Electronic Means, no person shall be entitled to a second or casting vote in addition to their original vote.

6.8 Show of Hands - Subject to the Act, any question at a Meeting of Shareholders shall be decided by a show of hands or by Electronic Means, unless a ballot thereon is required or demanded as hereinafter provided. Upon a show of hands or vote by Electronic Means, every

person who is present and entitled to vote shall have one (1) vote. Whenever a vote by show of hands or Electronic Means 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 in the minutes of the meeting shall be prima facie evidence of the fact without proof of the number of 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.

6.9 Ballots - On any question proposed for consideration at a Meeting of Shareholders, a shareholder, proxyholder or other person entitled to vote may demand and the Chair may require that a ballot be taken either before or upon the declaration of the result of any vote by show of hands or Electronic Means. If a ballot is demanded on the election of a Chair or on the question of adjournment it shall be taken forthwith without an adjournment. A ballot demanded or required on any other question shall be taken in such a manner as the Chair shall direct. A demand or requirement 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 to the shares that such person is entitled to vote at the meeting upon the question, to the number of votes as provided for by the Articles or, in the absence of such provision in the Articles, to one (1) vote for each share such person is entitled to vote. The result of the ballot so taken shall be the decision of the shareholders upon the question.

6.10 Participation in Meeting by Telephone or Other Communication Facilities - To the extent permitted by applicable law, a Meeting of Shareholders may be held virtually through Electronic Means and a shareholder or any other person entitled to attend a Meeting of Shareholders may participate in the meeting by Electronic Means and a person participating in such a meeting by those means is deemed to be present at the meeting.

6.11 Resolutions in Lieu of Meeting – Subject to the provisions of the Act, a resolution in writing signed in one or more counterparts by all the shareholders entitled to vote on that resolution is as valid as if it had been passed at a Meeting of Shareholders and shall be effective as of the date stated in such resolution to be the effective date thereof. If the Corporation is not a "reporting issuer", a resolution in writing signed in one or more counterparts by the holders of at least 2/3 of the shares entitled to vote on that resolution is as valid as if it had been passed at a Meeting of Shareholders and shall be effective as of the date stated in such resolution to be the effective date thereof.

PART 7- ADVANCE NOTICE OF NOMINATION OF DIRECTORS

7.1 Nomination of Directors - Subject only to the Act and the Articles of the Corporation, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons 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 or an authorized officer of the Corporation, including pursuant to a notice of meeting,
- (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of the shareholders made in accordance with the provisions of 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 Section 7.2 and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting,
 - (ii) who complies with the notice procedures set forth below in clause (b):

7.2 Notice of Nomination - 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 in proper written form to the Chief Financial Officer of the Corporation at the principal executive offices of the Corporation in accordance with this By-law.

- (a) To be timely, a Nominating Shareholder's notice to the Chief Financial Officer of the Corporation must be made
 - (i) in the case of an annual Meeting of Shareholders, no later than the 5th day following the date of a notice of a Meeting of Shareholders (the "**Notice Date**") but in any event, not prior to the Notice Date, or
 - (ii) in the case of a special Meeting of Shareholders (which is not also an annual shareholder meeting) called for the purpose of electing directors (whether or not also called for other purposes), no later than the 5th day following the Notice Date, but in any event, not prior to the Notice Date .
- (b) To be in proper written form, a Nominating Shareholder's notice to the Chief Financial Officer of the Corporation must set forth:
 - (i) as to each person whom the Nominating Shareholder proposes to nominate for election as a director
 - (A) the name, age, business address and residence address of the person,
 - (B) the principal occupation or employment of the person,
 - (C) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the person 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,
 - (D) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and
 - (ii) as to the Nominating Shareholder giving the notice, any proxy, contract, arrangement, understanding or relationship pursuant to which such

Nominating Shareholder has a right to vote any shares of the Corporation and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws. The Corporation may require any proposed nominee to furnish such other information, including a written consent to act, as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

7.3 Election of Directors - No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of this By-law; provided, however, that nothing in this By-law shall be deemed to preclude discussion by a shareholder (as distinct from nominating 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. 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 foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

7.4 Definitions - For purposes of this Part of the By-laws, (i) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System of Electronic Document Analysis and Retrieval at www.sedarplus.ca; and (ii) "**Applicable Securities Laws**" means the applicable *Securities Act* of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada.

7.5 Delivery of Nomination - Notwithstanding any other provision of the by-laws of the Corporation, notice given to the Chief Financial Officer of the Corporation pursuant to this By-law may only be given by personal delivery or by email (at such email address as stipulated from time to time by the Chief Financial Officer of the Corporation for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery or email (at the address as aforesaid) to the Chief Financial Officer at the address of the principal executive offices of the Corporation; 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 subsequent day that is a business day.

7.6 Attendance at the Meeting of Shareholders - Despite any other provision of this By-law, if the Nominating Shareholder (or a qualified representative of the Nominating Shareholder) does not appear at the Meeting of Shareholders of the Corporation to present the nomination, such nomination shall be disregarded, notwithstanding that proxies in respect of such nomination may have been received by the Corporation.

7.7 Board Discretion - Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this By-law.

7.8 Conflict or Inconsistency - This Part of the By-law is subject to, and should be read in conjunction with, the Act and the Articles of the Corporation. If there is any conflict or inconsistency between any provision of the Act or the Articles of the Corporation and any provision of this By-law, the provision of the Act or the Articles of the Corporation will govern.

PART 8- SHARE CERTIFICATES

8.1 Share Certificates, Acknowledgements and Direct Registration System - Every shareholder of one or more shares of the Corporation shall be entitled, at the shareholder's option, to a share certificate that complies with the Act, or a non-transferable written acknowledgment that complies with the Act of the shareholder's right to obtain a share certificate from the Corporation in respect of the shares of the Corporation held by such shareholder in an amount as shown on the securities register of the Corporation. Any share certificate issued pursuant to this paragraph shall be in such form as the Board may from time to time approve, shall be signed by the Corporation in accordance with Section 2.1 and need not be under the corporate seal.

For greater certainty, but subject to the abovementioned, a registered shareholder may have their holdings of shares of the Corporation evidenced by an electronic, book-based, direct registration system or other non-certificated entry or position on the register of shareholders to be kept by the Corporation in place of a physical share certificate pursuant to such a registration system that may be adopted by the Corporation, in conjunction with its transfer agent. This By-law shall be read such that a registered holder of shares of the Corporation pursuant to any such electronic, book-based, direct registration service or other noncertificated entry or position shall be entitled to all of the same benefits, rights, entitlements and shall incur the same duties and obligations as a registered holder of shares evidenced by a physical share certificate. The Corporation and its transfer agent may adopt such policies and procedures and require such documents and evidence as they may determine necessary or desirable in order to facilitate the adoption and maintenance of a share registration system by electronic, book-based, direct registration system or other non-certificated means.

8.2 Form of Certificates – A share certificate, if issued, and the form of transfer on the reverse side thereof and acknowledgements of a shareholder's right to a share certificate, shall, subject to the Act, be in such form as the Board shall from time to time approve, and such form may be in paper or electronic form. Any share certificate shall be signed in accordance with Section 2.1 and need not be under the corporate seal; provided that, unless the Board otherwise determines, certificates representing shares 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 or, in the case of share certificates which are not valid unless countersigned by or on behalf of a transfer agent and/or registrar, the signatures of both Signing Officers, may be printed or mechanically reproduced upon share certificates and 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 share certificate executed as aforesaid shall be valid notwithstanding that one or both of the officers whose signature appears thereon no longer holds office at the date of issue of the certificate.

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

8.4 Joint Holders - If two or more persons are registered as joint holders of any share 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 for 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 share.

8.5 Deceased Shareholders - In the event of the death of a 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 payment of any dividends thereon except upon production of all such documents as may be required by law and upon compliance with the reasonable requirements of the Corporation and its transfer agents.

PART 9- TRANSFER OF SECURITIES

9.1 Registration of Transfer - Subject to the Act, no transfer of a share shall be registered in a securities register except upon presentation of the certificate representing such share 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, upon payment of all applicable taxes and any reasonable fees prescribed by the Board and upon compliance with such restrictions on transfer as are authorized by the Articles and upon satisfaction of any lien referred to in Section 9.3.

9.2 Transfer Agents and Registrars - The Board may from time to time by resolution appoint or remove one or more transfer agents registered under the applicable law to maintain a central securities register or registers and one or more branch transfer agents to maintain branch securities register or registers. A transfer agent or branch transfer agent so appointed may be designated as such or may be designated as a registrar, according to its functions of both registrar and transfer or branch transfer agent. The Board may provide for the registration of transfers of securities by and in the offices of such transfer agent, or branch transfer agents or registrars.

9.3 Lien for Indebtedness - If the Articles provide that the Corporation shall have a lien on shares registered in the name of a shareholder indebted to the Corporation for any amount, including any unpaid amount owing on a share issued by the Corporation on the date the Corporation was continued under the Act, such lien may be enforced, subject to the Articles and to any unanimous shareholder agreement, by the sale of the shares thereby affected or by any other action, suit, remedy or proceeding authorized or permitted by law or by equity and, pending such enforcement, the Corporation may refuse to register a transfer of the whole or any part of such shares.

PART 10- DIVIDENDS AND RIGHTS

10.1 Dividend Payment – Subject to applicable law, a dividend payable in cash shall be paid by cheque, electronic funds transfer, or any other means of digital funds transfer as determined by the Corporation.

10.2 Dividend Cheques – Dividend cheques shall be payable to the order of each registered holder of shares of the class or series in respect of which it has been declared and mailed by prepaid ordinary mail to such registered holder at their address recorded in the Corporation's securities register or registers unless such holder otherwise directs.

10.3 Joint Holders - In the case of joint holders of shares, the cheque shall, unless such joint holders otherwise direct, be made payable to the order of all such joint holders and mailed to one of them at their recorded address, or in the case of electronic funds transfer, or other means of digital funds transfer, shall, unless such joint holders otherwise direct, be sent to one of them via such electronic funds transfer or other means of digital funds transfer. The mailing of such cheque as aforesaid or sending of such electronic funds transfer or other means of digital funds transfer, unless the same is not paid on due presentation, shall satisfy and discharge the liability for the dividend to the extent of the sum represented thereby plus the amount of any tax which the Corporation is required to and does withhold.

10.4 Non-Receipt of Dividends - In the event of non-receipt of any dividend cheque, electronic funds transfer or other means of digital funds transfer by the person to whom it is sent as aforesaid, the Corporation shall issue to such person a replacement cheque, electronic funds transfer or other means of digital funds transfer for a like amount on such terms as to indemnity, reimbursement of expenses and evidence of non-receipt and of title as the Board may from time to time prescribe, whether generally or in any particular case.

10.5 Unclaimed Dividends - Any dividend unclaimed after a period of seven (7) years from the date of which the same has been declared to be payable shall be forfeited and shall revert to the Corporation.

PART 11- INFORMATION AVAILABLE TO SHAREHOLDERS

11.1 Right to Obtain Information - Except as provided by the Act, no shareholder shall be entitled to obtain information respecting any details or conduct of the Corporation's business which would not, in the opinion of the Board, be in the interests of the Corporation to communicate to the public.

11.2 Right to Inspect - The Board may from time to time, subject to rights conferred by the Act, determine whether and to what extent and at what time and place and under what conditions or regulations the documents, books, registers and accounting records of the Corporation or any of them shall be open to the inspection of shareholders and no shareholder shall have any right to inspect any document, book, register or accounting record of the Corporation except as conferred by statute or authorized by the Board.

PART 12- MISCELLANEOUS

12.1 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.

12.2 Directors to Require Surrender of Share Certificates - If the Corporation is continued under the Act, the Board then in office is hereby authorized to require the shareholders of the Corporation to surrender their share certificates, or such of their share certificates as the directors may determine, for the purpose of cancelling the share certificates and replacing them with new share certificates that comply with the Act, and in particular, by replacing existing share certificates with share certificates that are not negotiable securities under the Act. The Board shall act by resolution under this Section and shall in its discretion decide the manner in which it shall require the surrender of existing share certificates and the time within which the shareholders must comply with the requirement and the form or forms of the share certificates to be issued in

place of the existing share certificates. The Board may take such proceedings as it deems necessary to compel any shareholder to comply with a requirement to surrender their share certificate or certificates pursuant to this Section. Notwithstanding any other provision of this By-law, but subject to the Act, the Board may refuse to register the transfer of shares represented by a share certificate that has not been surrendered pursuant to a requirement under this Section.

12.3 Effective Date - This By-law shall come into force upon the date the Corporation is incorporated under the Act, as the case may be, or the date on which this By-law is enacted, whichever is later.

12.4 Transitional Provision - All officers and persons validly appointed and acting prior to the coming into force of this By-law shall continue to act as if appointed under the provisions of this By-law and all resolutions of shareholders or the Board which have not been amended or repealed prior to the coming into force of this By-law shall continue good and valid except to the extent inconsistent with the Act or this By-law and until such resolutions are amended or repealed.

[signature page follows]

The preceding By-law may be delivered by facsimile or other electronic transmission, and when so executed and delivered shall be deemed to be an original and shall have the same effect as the signing or execution of the original.

MADE by the Board on December 9, 2025, and CONFIRMED by the shareholders on _____.



J. PATRICK CASHION, President