CANADA

Certificate of Continuance

Canada Business Corporations Act

Certificat de prorogation

Loi sur les sociétés commerciales canadiennes

GSW INC.
Name of Corporation — Dénomination de la société

11602
Number — Numéro

I hereby certify that the above-mentioned Corporation was continued under Section 181 of the Canada Business Corporations Act as set out in the attached articles of Continuance.

Je certifie par les présentes que la société mentionnée ci-haut a été prorogée en vertu de l'article 181 de la Loi sur les sociétés commerciales canadiennes, tel qu'indiqué dans les clauses de prorogation ci-jointes.

Frederick H. Sparling
Director — Directeur

October 1, 1980.
Date of Continuance — Date de la prorogation.

CANADA BUSINESS CORPORATIONS ACT

FORM 11

ARTICLES OF CONTINUANCE

(SECTION 181)

LOI SUR LES SOCIÉTÉS COMMERCIALES CANADIENNES

FORMULE 11

CLAUSES DE PROROGATION

(ARTICLE 181)

1 – Name of Corporation / Dénomination de la société

GSW Inc.

2 – The place in Canada where the registered office is to be situated / Lieu au Canada où doit être situé le siège social

Municipality of Metropolitan Toronto, in the Province of Ontario

3 – The classes and any maximum number of shares that the corporation is authorized to issue / Catégories et tout nombre maximal d'actions que la société est autorisée à émettre

The annexed Schedule 1 is incorporated in this form.

4 – Restrictions if any on share transfers / Restrictions sur le transfert des actions s'il y a lieu

Not applicable

5 – Number (or minimum and maximum number) of directors / Nombre (ou nombre minimum et maximum) d'administrateurs

The minimum number of directors is 3 and the maximum number of directors is 15.

6 – Restrictions if any on businesses the corporation may carry on

Not applicable

7 – (1) If change of name effected, previous name
(1) Si changement de dénomination, dénomination antérieure

GSW LIMITED - GSW LIMITEE

(2) Details of incorporation
(2) Détails de la constitution

Canada Corporations Act
June 16, 1970,
amalgamation

8 – Other provisions if any / Autres dispositions s'il y a lieu

The annexed Schedule 2 is incorporated in this form.

Date	Signature	Description of Office – Description du poste
September 5, 1980	[signature]	Treasurer

FOR DEPARTMENTAL USE ONLY / À L'USAGE DU MINISTÈRE SEULEMENT

Corporation No – No de la société: 11602

Filed – Déposée: September 8, 1980.

GSW Inc.
Articles of Continuance
Item 3

The Classes and any maximum number of shares that the Corporation is authorized to issue:

The charter of the Corporation, as defined in the Canada Business Corporations Act, is hereby amended to:

change the Class "C" common shares without nominal or par value into Class "A" common shares without nominal or par value on the basis of one Class A share for each Class C share; and

change the Class "D" common shares without nominal or par value into Class "B" common shares without nominal or par value on the basis of one Class B share for each Class D share.

The capital of the Corporation shall consist of an unlimited number of Class "A" common shares without nominal or par value ("the Class 'A' common shares"), an unlimited number of Class "B" common shares without nominal or par value ("the Class 'B' common shares") and an unlimited number of preference shares without nominal or par value ("the preference shares").

A. The Class "A" common shares and the Class "B" common shares shall carry and be subject to the following rights, privileges, restrictions and conditions:

1. The Class "A" common shares shall carry and the holders thereof shall be entitled to 100 votes per share at all meetings of the shareholders of the Corporation, except meetings at which only holders of Class "B" common shares or preference shares are entitled to vote. The Class "B" common shares shall be entitled to 1 vote at all meetings of the shareholders of the Corporation, except meetings at which only holders of Class "A" common shares or preference shares are entitled to vote. The Class "A" common shares and the

Class "B" common shares shall rank pari passu each with the other in all other respects including, without limiting the generality of the foregoing, with respect to:

(a) the right to receive any dividend declared by the Corporation, and

(b) the right to receive the remaining property of the Corporation on dissolution,

subject to the rights, privileges, restrictions and conditions attaching to the preference shares.

2. The fully paid Class "A" common shares, or any of them, may, upon and subject to the terms and conditions hereinafter set forth, be converted at any time by the holder or holders thereof into fully paid Class "B" common shares of the Corporation at the rate of one Class "B" common share for each Class "A" common share held.

3. The holder of Class "A" common shares desiring to convert Class "A" common shares into Class "B" common shares in accordance with the foregoing shall surrender the holder's certificate or certificates representing Class "A" common shares desired to be converted to the Registered Office of the Corporation or to the Transfer Agent for the time being of such Class "A" common shares accompanied by a request in writing for such conversion with the registered holder's signature thereon verified, as the directors of the Corporation may from time to time require, and thereupon there shall be issued to such holder by the Corporation, out of the authorized, but unissued Class "B" common shares of the capital stock of the Corporation, as fully paid and non-assessable, the number of Class "B" common shares to which such holder shall be entitled upon such conversion.

4 The Corporation shall not issue any Class "B" common shares which will result in the unissued Class "B" common shares being insufficient to fulfil the conversion privilege exercised in accordance with the provisions herein contained.

5. Neither the Class "A" nor Class "B" common shares shall be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the other such class of shares is subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

B. The preference shares shall carry and be subject to the following rights, privileges, restrictions and conditions:

1. The preference shares may from time to time be issued in one or more series and subject to the following provisions, and subject to the sending of articles of amendment in prescribed form, and the issuance of a certificate of amendmend in respect thereof, the directors may fix from time to time before such issue the number of shares which is to comprise each series and the designation, rights, privileges, restrictions and conditions attaching to each series of preference shares including, without limiting the generality of the foregoing, the rate, amount or form of dividends or the method of calculating dividends, the dates of payment thereof, the redemption, purchase and/or conversion prices and terms and conditions of redemption, purchase and/or conversion, and any sinking or purchase fund or other provisions.

2. No rights, privileges, restrictions or conditions attached to a series of preference shares shall confer upon a series a priority in respect of dividends or return of capital over any other series of preference shares that are then outstanding.

3. The preference share of each series shall, with respect to the payment of dividends and the distribution of assets in the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs, rank in priority to the Class "A" common shares and the Class "B" common shares and over any other shares of the Corporation ranking junior to the preference shares. The preference shares of any series may also be given such other preferences, not inconsistent with

these articles, over the preference shares of any other series, the Class "A" common shares, the Class "B" common shares and any other shares of the Corporation ranking junior to such preference shares

4. If any cumulative dividends or amounts payable on the return of capital in respect of a series of preference shares are not paid in full, the shares of all series of preference shares shall participate rateably in respect of accumulated dividends and return of capital.

5. The preference shares of any series may be made convertible into Class "A" common shares or Class "B" common shares or any other preference shares of another series.

SCHEDULE 2

GSW Inc.
Articles of Continuance
Item 8

Other provisions if

The directors, without authorization of the shareholders, may from time to time on behalf of the corporation:

(a) borrow money upon the credit of the corporation;

(b) issue, re-issue, sell or pledge debt obligations of the corporation;

(c) to the extent permitted by the Canada Business Corporations 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, and in the undertaking and rights of the corporation, to secure any obligation of the corporation;

(e) delegate to a director, a committee of directors or an officer, or one or more of them as may be designated by resolution of the directors, all or any of the powers conferred by the foregoing provisions to such extent and in such manner as the directors of the corporation may determine at the time of each such delegation;

(f) give donations for charitable, public or patriotic purposes.

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to By-Law Number 1 of

GSW Inc., as amended December 4, 1985

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BY-LAW NO. 1
(as amended on December 4, 1985]
A by-law relating generally to
the transaction of the business
and affairs of
GSW INC.

BE IT ENACTED as a by-law of the Corporation as follows:

Section One

INTERPRETATION

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

"Act" means the Canada Business Corporations Act, and any statute that may be substituted therefor, as from time to time amended;

"articles" means the articles attached to the certificate of continuance dated October 1, 1980, of the Corporation as from time to time amended or restated;

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

"Company" means a division of the Corporation constituted in accordance with the provisions of Section 11.01;

"Company boards" means the groups of persons constituted pursuant to Section Eleven to manage the businesses and affairs of the various divisions of the Corporation;

"Company directors" means the incumbents on any Company board which incumbents shall have the duties and powers to manage the business and affairs of such Company as in Section Eleven provided;

"Corporation" means the corporation continued by certificate of continuance under the Act and named GSW Inc.;

"directors" means members of the Holdings board;

"distributing corporation" means a corporation, any of the issued securities of which are or were part of a distribution to the public and remain outstanding and are held by more than one person;

"Holdings board" means the board of directors of the Corporation;

"meeting of shareholders" includes an annual meeting of shareholders and 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 (Canada);

"recorded address" means in the case of a shareholder his address as recorded in the securities register; and 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; and in the case of a director, officer, auditor or member of a committee of the Holdings board, his latest address as recorded in the records of the Corporation;

"signing officer" means, in relation to any instrument, any person authorized to sign the same on behalf of the Corporation by section 2.04 or by a resolution passed pursuant thereto;

"special meeting of shareholders" includes a special meeting of all shareholders entitled to vote at an annual meeting of shareholders and a meeting of any class or classes of shareholders entitled to vote on the question at issue;

1.02 Save as aforesaid, words and expressions defined in the Act have the same meanings when used herein.

1.03 Words importing the singular number include the plural and vice versa; words importing gender include the masculine, feminine and neuter genders; and words importing persons include individuals, bodies corporate, partnerships, trusts and unincorporated organizations.

Section Two

BUSINESS OF THE CORPORATION

2.01 Registered Office - Until changed in accordance with the Act, the registered office of the Corporation shall be at the Municipality of Metropolitan Toronto in the Province of Ontario and at such location therein as the board may from time to time determine.

2.02 Corporate Seal - Until changed by the Holdings board, the corporate seal of the Corporation, if any, shall be in the form impressed hereon.

2.03 Financial Year - Until changed by the Holdings board, the financial year of the Corporation shall end on the last day of December in each year.

2.04 Execution of Instruments

(a) Deeds, transfers, assignments, contracts, obligations, certificates and other instruments may be signed on behalf of the Corporation by two persons, one of whom holds the office of chairman of the Holdings board, president, vice-president or director and the other of whom holds one of the said offices or the office of secretary, treasurer, assistant secretary or assistant treasurer or any other office created by by-law or by resolution of the Holdings board. In addition, the Holdings 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 mayor shall be signed. Any signing officer may affix the corporate seal to any instrument requiring the same;

(b) Deeds, transfers, assignments, contracts, obligations and other instruments pertaining to a Company may be signed on behalf of the Corporation by two persons, one of whom is a person described in subparagraph "(a)" of this section 2.04, or holds the office in the relevant Company of chairman of the Company board or president and chief executive officer, and the other of whom holds one of the said offices or the office of secretary, treasurer, assistant secretary or assistant treasurer or any other office created by resolution of the relevant Company board. In addition, a Company 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 mayor shall be signed. Any signing officer may affix the corporate seal to any instrument requiring the same if approved by one of the officers designated in subparagraph "(a)" of this section 2.04, or by the Holdings board.

2.05 <u>Banking Arrangements</u> - The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security therefor, 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 Holdings board. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the Holdings board may from time to time prescribe or authorize.

2.06 <u>Voting Rights in Other Bodies Corporate</u> - 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 Holdings 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 mayor shall be exercised.

2.07 <u>Withholding Information from Shareholders</u> - Subject to the provisions of the Act, no shareholder shall be entitled to discovery of any information respecting any details or conduct of the Corporation's business which, in the opinion of the Holdings board, would be inexpedient in the interests of the shareholders or the Corporation to communicate to the public. The Holdings board may from time to time determine whether and to what extent and at what time and place and under what conditions or regulations the accounts, records and documents 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 account, record or document of the Corporation except as conferred by the Act or authorized by the Holdings board.

Section Three

BORROWING AND SECURITIES

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

(a) borrow money upon the credit of the Corporation;

(b) issue, reissue, sell or pledge bonds, debentures, notes or other evidence of indebtedness or guarantee of the Corporation, whether secured or unsecured;

(c) subject to 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 or charge upon all or any real or personal, moveable or immoveable property of the Corporation, owned or subsequently acquired, including book debts, rights, powers, franchises and undertaking by way of mortgage, hypothec, pledge or otherwise, to secure payment of any such evidence of indebtedness or guarantee whether present or future of the Corporation.

Nothing in the 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 Holdings board may from time to time by resolution delegate to a director, a committee of directors or an officer of the Corporation as may be designated by the Holdings board all or any of the powers conferred on the Holdings board by section 3.01 or by the Act to such extent and in such manner as the Holdings board shall determine at the time of each such delegation.

Section Four

DIRECTORS AND COMPANY DIRECTORS

4.01 Number of Directors and Quorum - Until changed in accordance with the Act, the Holdings board and a Company board shall consist of not fewer than three and not more than fifteen directors or Company directors as the case may be. Subject to section 4.08 in respect of the Holdings board, the quorum for the transaction of business at any meeting of the Holdings board or a Company board shall consist of a majority of the minimum number of directors or Company directors, as the case may be, or such greater number of directors or Company directors, as the case may be as the Holdings board may from time to time determine.

4.02 Qualification - No person shall be qualified for election as a director or appointment to the office of a Company director if he is less than 18 years of age; if he is of unsound mind and has been so found by a court in Canada or elsewhere; if he is not an individual; or if he has the status of a bankrupt. A director or Company director need not be a shareholder. A majority of the directors and Company directors on each Company board shall be resident Canadians. If the Corporation is a distributing corporation at least two directors shall not be officers or employees of the Corporation or its affiliates.

4.03 Election and Term - Directors shall be elected yearly to hold office until the next annual meeting of shareholders or until the first meeting of shareholders and until their successors are elected. At each annual meeting of shareholders, all the directors then 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 be the number of directors then in office unless the directors or the shareholders otherwise determine. The election shall be by resolution.

4.04 Removal of Directors - Subject to the provisions of the Act, the shareholders may by resolution passed at a special meeting remove any director from office and the vacancy created by such removal may be filled at the same meeting failing which it may be filled by the directors.

4.05 Vacation of Office - A director ceases to hold office when he dies; he is removed from office by the shareholders; he ceases to be qualified for election as a director; or his written resignation is sent or delivered to the Corporation, or if a time is specified in such resignation, at the time so specified, whichever is later.

4.06 Vacancies - Subject to the Act, a quorum of the Holdings board may fill a vacancy in the Holdings board, except a vacancy resulting from an increase in the minimum number of directors or from a failure of the shareholders to elect the minimum number of directors. In the absence of a quorum of the Holdings board, or if the vacancy has arisen from a failure of the shareholders to elect the minimum number of directors, the Holdings board shall forthwith call a special meeting of shareholders to fill the vacancy. If the Holdings board fails to call such meeting or if there are no such directors then in office, any shareholder may call the meeting.

4.07 Action by the Holdings Board - Subject to any unanimous shareholder agreement, the Holdings board shall manage the business and affairs of the Corporation. Subject to sections 4.08 and 4.09, the powers of the Holdings board may be exercised by resolution passed at a meeting at which a quorum is present or by resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of the Holdings board. Where there is a vacancy in the Holdings board, the remaining directors may exercise all the powers of the Holdings board so long as a quorum remains in office.

4.08 Canadian Majority - The Holdings board shall not transact business at a meeting, other than filling a vacancy in the Holdings board, unless a majority 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 communications facilities the business transacted at the meeting; and

(b) a majority of resident Canadian directors would have been present had that director been present at the meeting.

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

4.10 Place of Meetings - Meetings of the Holdings board may be held at any place in or outside Canada.

4.11 Calling of Meetings - Meetings of the Holdings board shall be held from time to time and at such time and such place as the Holdings board, the chairman of the Holdings board, the president, or any two directors may determine.

4.12 Notice of Meeting - Notice of the time and place of each meeting of the Holdings board shall be given in the manner provided in section 12.01 to each director not less than 48 hours before the time when the meeting is to be held. A notice of a meeting of directors 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, including any proposal to:

(a) submit to the shareholders any question or matter requiring approval of the shareholders;

(b) fill a vacancy among the directors or in the office of auditor;

(c) issue securities;

(d) declare dividends;

(e) purchase, redeem or otherwise acquire shares of the Corporation;

(f) pay a commission for the sale of shares;

(g) approve a management proxy circular;

(h) approve a take-over bid circular or directors' circular;

(i) approve any annual financial statements; or

(j) adopt, amend or repeal by-laws.

A director may in any manner waive notice of or otherwise consent to a meeting of the Holdings board. Attendance of a director at a meeting of directors is a waiver of notice of the meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

4.13 First Meeting of New Holdings Board - Provided a quorum of directors is present, each newly elected Holdings board may without notice hold its first meeting immediately following the meeting of shareholders at which such Holdings board is elected.

4.14 Adjourned Meeting - Notice of an adjourned meeting of the Holdings board is not required if the time and place of the adjourned meeting is announced at the original meeting.

4.15 Regular Meetings - The Holdings board may appoint a day or days in any month or months for regular meetings of the Holdings board at a place and hour to be named. A copy of any resolution of the Holdings board fixing the place and time of such regular meetings shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meeting except where the Act requires the purpose thereof or the business to be transacted thereat to be specified.

4.16 Chairman - The chairman of any meeting of the Holdings 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: chairman of the Holdings board, vice-chairman of the Holdings board, president, or a vice-president. If no such officer is present, the directors present shall choose one of their number to be chairman.

4.17 Votes to Govern - At all meetings of the Holdings board every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes the chairman of the meeting shall be entitled to a second or casting vote.

4.18 Conflict of Interest - A director or officer who is a party to, or who 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 shall disclose the nature and extent of his interest at the time and in the manner provided by the Act. Any such contract or proposed contract shall be referred to the Holdings board or the shareholders for approval even if such contract is one that in the ordinary course of the Corporation's business would not require approval by the Holdings board or the shareholders, and a director interested in a contract so referred to the Holdings board shall not vote on any resolution to approve the same except as provided by the Act.

4.19 Remuneration and Expenses - Subject to any unanimous shareholder agreement, the directors shall be paid such remuneration for their services as the Holdings board may from time to time determine. The directors shall also be entitled to be reimbursed for traveling and other expenses property incurred by them in attending meetings of the Holdings board or any committee thereof. Nothing herein contained shall preclude any director from serving the Corporation in any other capacity and receiving remuneration therefor.

Section Five

COMMITTEES

5.01 Committee of Directors - The Holdings board may appoint from its members a committee of directors, however designated, and delegate to such committee any of the powers of the Holdings board except those, which, under the Act, a committee of directors has no authority to exercise. A majority of the members of such committee shall be resident Canadians. The chairman of the Holdings board shall, officio, be a member of all such committees.

5.02 Procedure - Unless otherwise determined by the Holdings board, each committee shall have the power to fix its quorum at not less than a majority of its members, to elect its chairman and to regulate its procedure.

5.03 Transaction of Business - Subject to the provisions of section 4.09, the powers of a committee of directors may be exercised by a meeting at which a quorum of the committee is present or by resolution in writing signed by all the members of such committee who would have been entitled to vote on that resolution at a meeting of the committee. Meetings of such committee may be held at any place in or outside Canada.

5.04 Audit Committee - If the Corporation is a distributing corporation, the Holdings board shall elect annually from among its number an audit committee to be composed of not fewer than 3 directors of whom a majority shall not be officers or employees of the Corporation or its affiliates. The audit committee shall have the powers and duties provided in the Act.

5.05 Advisory Committees - The Holdings board may from time to time appoint such other committees as it may deem desirable, but the functions of any such other committees shall be advisory only.

Section Six

OFFICERS

6.01 Appointment - Subject to any unanimous shareholder agreement, the Holdings board may from time to time appoint a president, one or more vice-presidents (to which title may be added words indicating seniority or function), a secretary, a treasurer, a comptroller and such other officers as the Holdings board may determine, including one or more assistants to any of the officers so appointed. The Holdings board may specify the duties of 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 section 6.02, an officer may but need not be a director and one person may hold more than one office.

6.02 Chairman of the Holdings Board - The Holdings board may from time to time also appoint a chairman of the Holdings board who shall be a director. If appointed, the Holdings board may assign to him any of the powers and duties that are by any provisions of this by-law capable of being assigned to the president; and he shall, subject to the provisions of the Act, have such other powers and duties as the Holdings board may specify. During the absence or disability of the chairman of the Holdings board, his duties shall be performed and his powers exercised by the vice-chairman, failing whom a president or vice-president.

6.03 President - If appointed, the president, subject to the authority of the Holdings board, shall have general supervision of the business of the Corporation; and he shall have such other powers and duties as the Holdings board may specify.

6.04 Vice-Chairman - If appointed, the Holdings board may assign to him any of the powers and duties that are by any provisions of this by-law capable of being assigned to the president.

6.05 Vice-President - A vice-president shall have such powers and duties as the Holdings board may specify.

6.06 Secretary - The secretary shall attend and be the secretary of all meetings of the Holdings board and shareholders and shall enter or cause to be entered in records kept for that purpose minutes of all proceedings thereat; he shall give or cause to be given, as and when instructed, all notices to shareholders, directors, officers, auditors and members of committees of the Holdings board; he shall be the custodian of the stamp or mechanical device generally 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 he shall have such other powers and duties as the Holdings board or the chairman of the Holdings board may specify.

6.07 Treasurer - The treasurer shall keep proper accounting records in compliance with the Act and shall be responsible for the deposit of money, the safekeeping of securities and the disbursement of the funds of the Corporation; he shall render to the Holdings board whenever required an account of all his transactions as treasurer and of the financial position of the Corporation; and he shall have such other powers and duties as the Holdings board may specify.

6.08 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 Holdings board 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 Holdings board otherwise directs.

6.09 Variation of Powers and Duties - The Holdings board 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.

6.10 Term of Office - The Holdings board, in its discretion, may remove any officer of the Corporation, without prejudice to such officer's rights under any employment contract. Otherwise each officer appointed by the Holdings board shall hold office until his successor is appointed.

6.11 Terms of Employment and Remuneration - The terms of employment and the remuneration of officers appointed by the Holdings board shall be settled by it from time to time.

6.12 Conflict of Interest - An officer shall disclose his interest in any material contract or proposed material contract with the Corporation in accordance with section 4.18.

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

6.14 Fidelity Bonds - The Holdings board may require such officers, employees and agents of the Corporation as the Holdings board deems advisable to furnish bonds for the faithful discharge of their powers and duties, in such form and with such surety as the Holdings board may from time to time determine.

Section Seven

PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

7.01 Limitation of Liability - Every director and officer of the Corporation and Company director or officer of a Company (whether or not an officer of the Corporation) in exercising his powers and discharging his duties shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Subject to the foregoing, no such director or officer shall be liable for the acts, receipts, neglects or defaults of any other such director or officer or employee, or for joining in any receipt or other act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the moneys, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same are occasioned by his own wilful neglect or default; provided that nothing herein shall relieve any such director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof.

7.02 Indemnity - Subject to the limitations contained in the Act, the Corporation shall indemnify a director or officer as described in Section 7.01, a former such director or officer, 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 (or a person who undertakes or has undertaken any liability on behalf of the Corporation or any such body corporate) 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 such a director or officer of the Corporation or 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 person in such other circumstances as the Act permits or requires.

7.03 Insurance - Subject to the limitations contained in the Act, the Corporation may purchase and maintain insurance for the benefit of any person referred to in section 7.02 hereof.

Section Eight

SHARES

8.01 Allotment - Subject to the provisions of the Act, the Holdings board may from time to time grant options to purchase or allot 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 Holdings board shall determine, provided that no share shall be issued until it is fully paid as prescribed by the Act.

8.02 Commissions - The Holdings board may from time to time authorize the Corporation to pay a reasonable commission to any person in consideration of his purchasing or agreeing to purchase shares of the Corporation from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares.

8.03 Registration of Transfer - Subject to the provisions of the Act, no transfer of shares shall be registered in a securities register except upon presentation of the certificate representing such shares with a transfer endorsed thereon or delivered therewith duly executed by the registered holder or by his attorney or successor duly appointed, together with such reasonable assurance or evidence of signature, identification and authority to transfer, if any, as the Holdings board may from time to time prescribe, upon payment of all applicable taxes and any fees prescribed by the Holdings board and upon satisfaction of any lien referred to in section 8.05.

8.04 Transfer Agents and Registrars - The Holdings board may from time to time appoint a registrar to maintain the securities register and a transfer agent to maintain the register of transfers and may also appoint one or more branch registrars to maintain branch securities registers of transfers, but one person may be appointed both registrar and transfer agent. The Holdings board may at any time terminate any such appointment.

8.05 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, such lien may be enforced, subject to any other provision of 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.

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

8.07 Share Certificate - 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 acknowledgment of his right to obtain a share certificate, stating the number and class or 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 Holdings board shall from time to time approve. Any share certificate shall be signed in accordance with section 2.04 and need not be under the corporate seal; provided that, unless the Holdings 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 in facsimile upon share certificates and every such facsimile 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 facsimile signature appears thereon no longer holds office at the date of issue of the certificate.

8.08 Replacement of Share Certificates - The Holdings board or any officer or agent designated by the Holdings board may in its or his discretion direct the issue of anew share certificate in lieu of and 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 if the owner:

(a) so requests before the Corporation has notice that the security has been acquired by a bona fide purchaser;

(b) furnishes the Corporation with an indemnity bond sufficient, in the discretion of the Holdings board, to protect the Corporation; and

(c) satisfies any other reasonable requisites imposed by the Corporation from time to time, whether generally or in any particular case.

8.09 Joint Shareholders - 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 or written acknowledgment referred to in section 8.07 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.

8.10 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.

Section Nine

DIVIDENDS AND RIGHTS

9.01 Dividends - The Holdings board may from time to time declare dividends payable to the shareholders according to their respective rights and interests in the Corporation. Dividends may be paid by issuing fully paid shares of the Corporation and, subject to the provisions of the Act, in money or property. The Holdings board may, at any time or from time to time, determine, with respect to any cash dividend declared payable on the shares of the Corporation, that the holders of such shares, or the holders of such shares whose addresses, on the records of the Corporation, are in Canada and/or in specified jurisdictions outside Canada, shall have the right to elect to receive such dividend in the form of a stock dividend payable in shares having a value, as determined by the Holdings board, that is substantially equivalent, as of a date determined by the Holdings board, to the amount of such cash dividend, provided that the Corporation may pay cash in lieu of any fractional interest in a share that may occur on such stock dividend.

9.02 Dividend Cheques - A dividend payable in cash shall be paid by cheque drawn on the Corporation's bankers or one of them 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 his recorded address, unless such holder otherwise directs. In the case of joint holders the cheque shall, unless such joint holders otherwise direct, be made payable to the order of all such joint holders and mailed to them at their recorded address. The mailing of such cheque as aforesaid, 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.

9.03 Non-Receipt of Cheques - In the event of non-receipt of any dividend cheque by the person to whom it is sent as aforesaid, the Corporation shall issue to such person a replacement cheque for like amount on such terms as to indemnity, reimbursement of expenses and evidence of non-receipt and of title as the Holdings board may from time to time prescribe, whether generally or in any particular case.

9.04 Record Date for Dividends and Rights - The Holdings board may fix in advance a date, preceding by not more than 50 days the date for the payment of any dividend or the date for the issue of any warrant or other evidence of 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 for such securities, provided that, unless notice of the record date is waived in writing by every holder of a share of the class or series affected whose name is set out in the securities register at the close of business on the day the directors fix the record date, notice of any such record date shall be given not less than seven days before such record date, by newspaper advertisement in the manner provided in the Act. Where no record date is fixed in advance as aforesaid, 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 Holdings board.

9.05 Unclaimed Dividends - Any dividend unclaimed after a period of 6 years from the date on which the same has been declared to be payable shall be forfeited and shall revert to the Corporation.

Section Ten

MEETINGS OF SHAREHOLDERS

10.01 Annual Meetings - The annual meeting of shareholders shall be held at such time in each year and, subject to section 10.03, at such place as the Holdings board, the chairman of the Holdings board, vice-chairman of the Holdings board or the president may from time to time determine, for the purpose of considering the financial statements and reports required by the Act to be placed before the annual meeting, electing directors, appointing auditors and for the transaction of such other business as may properly be brought before the meeting.

10.02 Special Meetings - The Holdings board, the chairman of the Holdings board, vice-chairman of the Holdings board or the president shall have power to call a special meeting of shareholders at any time.

10.03 Place of Meetings - Meetings of shareholders shall be held at the registered office of the Corporation or elsewhere in the municipality in which the registered office is situate or, if the Holdings board shall so determine, at some other place in Canada or, if all the shareholders entitled to vote at the meeting so agree, at some place outside Canada.

10.04 Notice of Meetings - Notice of the time and place of each meeting of shareholders shall be given in the manner provided in Section 12.01 not less than 21 nor more than 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 vote at 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 auditor 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 shareholder to form a reasoned judgment thereon and shall state the text of any special 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 shareholders.

10.05 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 showing the number of shares entitled to vote at the meeting held by each shareholder. If a record date for the meeting is fixed pursuant to section 10.06, the shareholders listed shall be those registered at the close of business on 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, on 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 or at the place where the securities register is maintained and at the meeting for which the list was prepared. Where a separate list of shareholders has not been prepared, the names of persons appearing in the securities register at the requisite time as the holder of one or more shares carrying the right to vote at such meeting shall be deemed to be a list of shareholders.

10.06 Record Date for Notice - The Holdings board may fix in advance a date, preceding the date of any meeting of shareholders by not more than 50 days and not less than 21 days, as a record date for the determination of the shareholders entitled to notice of the meeting. If a record date is fixed, unless notice thereof is waived in writing by every holder of a share of the class or series affected whose name is set out in the share register at the close of business on the day the directors fix the record date, notice thereof shall, not less than seven days before the date so fixed, be given in the manner provided in the Act. If no record date is so fixed, the record date for the determination of the shareholders entitled to notice of the meeting shall be 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.

10.07 Meetings without Notice - A meeting of shareholders may be held without notice at any time and place permitted by the Act:

(a) if all the shareholders entitled to vote thereat are present in person or represented by proxy or if those not present or represented by proxy waive notice of or otherwise consent to such meeting being held; and

(b) if the auditors and the directors are present or waive notice of or otherwise consent to such meeting being held. At such a meeting any business may be transacted which the Corporation at a meeting of shareholders may transact. If the meeting is held at a place outside Canada, shareholders not present or represented by proxy, but who waived notice of or otherwise consented to such meeting, shall also be deemed to have consented to the meeting being held at such place.

10.08 Chairman, Secretary and Scrutineers – The chairman of any meeting of shareholders shall be the first mentioned of such of the following officers as have been appointed and who is present at the meeting: president, chairman of the Holdings board, vice-chairman of the Holdings board or a vice-president who is a director. If no such officer is present within 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 chairman. If the secretary of the Corporation is absent, the chairman shall appoint some person, who need not be a shareholder, to act as secretary of the meeting. If desired, one or more scrutineers, who need not be shareholders, may be appointed by a resolution or by the chairman with the consent of the meeting.

10.09 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 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 chairman of the meeting or with the consent of the meeting.

10.10 Quorum - A quorum for the transaction of business at any meeting of shareholders shall be two persons present in person, each being a shareholder or representative duly authorized in accordance with the Act entitled to vote thereat or a duly appointed proxy for a shareholder so entitled and together holding or representing by proxy not less than ten per cent (10%) of the outstanding shares of the Corporation entitled to vote at the meeting. If a quorum is present at the opening of the meeting, the shareholders present in person or by proxy may proceed with the business of the meeting even if a quorum is not present throughout the meeting.

10.11 Right to Vote - Subject to the provisions of the Act as to authorized representatives of any other body corporate, at any meeting of shareholders in respect of which the Corporation has prepared the list referred to in section 10.05, every person who is named in such list shall be entitled to vote the shares shown thereon opposite his name, except:

(a) where the Corporation has fixed a record date in respect of such meeting pursuant to section 10.06, to the extent that any such person has transferred any of his shares after such record date and the transferee either produces properly endorsed share certificates or otherwise establishes that he owns such shares and demands, on or before the commencement of the meeting, that his name be included in the list before the meeting; or

(b) where the Corporation has not fixed a record date in respect of such meeting pursuant to section 10.06, to the extent that any such person has transferred any of his shares after the date on which the list referred to in section 10.05 is prepared and the transferee, either produces properly endorsed share certificates or otherwise establishes that he owns such shares and demands, on or before the commencement of the meeting, that his name be included in the list before the meeting,

in either of which cases the transferee is entitled to vote his shares at the meeting.

In the absence of a list prepared as aforesaid in respect of a meeting of shareholders, every person shall be entitled to vote at the meeting whose name appears in the securities register as the holder of one or more shares carrying the right to vote at such meeting.

10.12 Proxies - Every shareholder entitled to vote at a meeting of shareholders may appoint a proxyholder, or one or more alternate proxyholders, who need not be shareholders, to attend and act at the meeting in the manner and 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 and shall conform with the requirements of the Act.

10.13 Time for Deposit of Proxies - The Holdings board may specify in a notice calling a meeting of shareholders a time, preceding the time of such meeting by not more than 48 hours exclusive of non-business days, before which time proxies to be used at such meeting must be deposited. A proxy shall be acted upon only if, prior to the time 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, unless it has been received by the secretary of the Corporation or by the chairman of the meeting or any adjournment thereof prior to the time of voting.

10.14 Joint Shareholders - If two or more persons hold shares jointly, anyone of them present in person or represented by proxy at a meeting of shareholders may, in the absence of the other or others, vote the shares; but if two or more of those persons are present in person or represented by proxy and vote, they shall vote as one on the shares jointly held by them.

10.15 Votes to Govern - At any meeting of shareholders every question shall, unless otherwise required by the articles or by-laws or by law, be determined by the majority of the votes cast on the question. In case of an equality of votes either upon a show of hands or upon a poll, the chairman of the meeting shall be entitled to a second or casting vote.

10.16 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 so required or demanded, a declaration by the chairman 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 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.

10.17 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 proxyholder 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 chairman 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 the ballot so taken shall be the decision of the shareholders upon the said question.

10.18 Adjournment - If a quorum is not present at the opening of a meeting of shareholders, the shareholders present may adjourn the meeting to a fixed time and place but may not transact any other business. If a meeting of shareholders is adjourned for less than 30 days, it shall not be necessary to give notice of the adjourned meeting, other than by announcement at the earliest meeting that is adjourned. If a meeting of shareholders is adjourned by one or more adjournments for an aggregate of 30 days or more, notice of the adjourned meeting shall be given as for an original meeting.

10.19 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 has been passed at a meeting of the shareholders unless a written statement with respect to the subject matter of the resolution is submitted by a director or the auditors in accordance with the Act.

10.20 Only One Shareholder - Where the Corporation has only one shareholder or only one holder of any class or series of shares, the shareholder present in person or by proxy constitutes a meeting.

Section Eleven

DIVISIONAL COMPANIES

11.01 Creation and Consolidation of Divisional Companies – The Holdings 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, product manufactured, service rendered, or markets served, as the Holdings board may consider appropriate in each case, and delegate to groups of persons such of its powers as the Holdings board considers expedient to manage the business and affairs of each such division except powers to do anything referred to in subsection 110(3) of the Act. A division so created shall be known as a "Company" and the group of persons to whom powers of the Holdings board are so delegated shall be known collectively in such office as a "Company board" and individually as "Company directors".

11.02 Name of Company - Any such Company may be designated by such name as the Holdings board may from time to time determine and may transact business under such name, 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.

11.03 Company Boards and Company Directors - The quorum for any Company board and the number and qualification of Company directors shall be as provided in sections 4.01 and 4.02. The Company directors shall be those persons designated from time to time by the Holdings board to serve in the office of members of Company boards who shall hold office until removed or replaced by the Holdings board and be paid such remuneration for their services in such offices as may be determined by the Holdings board. The provisions relating to meeting by telephone, place, calling, notice and adjournment of meetings, votes to govern and conflicts of interest applicable to the Holdings board and its directors as provided for in sections 4.09, 4.10, 4.11, 4.12, 4.14, 4.15, 4.17, 4.18, 12.01, 12.05 and 12.07 shall apply, mutatis mutandis, to Company boards and Company directors.

11.04 Officers of Company - From time to time the Holdings board may appoint one or more officers for any Company, and prescribe their powers and duties and settle their terms of employment and remuneration. The relevant provisions of section six shall apply to such officers. From time to time a Company board may appoint officers, who shall not be officers of the Corporation, prescribe their powers and duties and settle their terms of employment and remuneration. The Company board so appointing such officers may remove at its pleasure .any officer so appointed, without prejudice to such officer's rights under any employment contract.

Section Twelve

NOTICES

12.01 Method of Giving Notice - 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 Holdings board shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to his recorded address or if mailed to him at his recorded address by prepaid ordinary or air mail or if sent to him at his recorded address by any means of prepaid transmitted or recorded communication. A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid; a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box; and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch. 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 Holdings board in accordance with any information believed by him to be reliable.

12.02 Notice to Joint Shareholders - If two or more persons are registered as joint holders of any share, any notice shall be addressed to all of such joint holders but notice to one of such persons shall be sufficient notice to all of them.

12.03 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 and the date of the meeting or other event shall both be excluded.

12.04 Undelivered Notices - If any notice given to a shareholder pursuant to section 12.01 is returned on three consecutive occasions because he cannot be found, the Corporation shall not be required to give any further notices to such shareholder until he informs the Corporation in writing of his new address.

12.05 Omissions and Errors - The accidental omission to give any notice to any shareholder, director, officer, auditor or member of a committee of the Holdings 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.

12.06 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.

12.07 Waiver of Notice - Any shareholder (or his duly appointed proxyholder), director, officer, auditor or member of a committee of the Holdings board may at any time waive the sending of 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 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 Holdings board, which may be given in any manner.

Section Thirteen

EFFECTIVE DATE

13.01 Subject to its confirmation by the shareholders in accordance with the Act, this amended by-law shall come into force on December 4, 1985.

REPEAL

13.02 Repeal -All previous by-laws of the Corporation, except such by-laws of the Corporation as have been confirmed by the issue of supplementary letters patent and except By-law Number xxx passed by the Holdings board of directors on February 18, 1954 authorizing an Employee Pension Plan, are repealed as of the coming into force of this by-law provided that such repeal shall not affect the previous operation of any by-law so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under or the validity of any contract or agreement made pursuant to any such by-law prior to its repeal. All officers and persons acting under any by-law so repealed shall continue to act as if appointed under the provisions of this by-law and all resolutions of the shareholders or Holdings board with continuing effect passed under any repealed by-law shall continue good and valid except to the extent inconsistent with this by-law and until amended or repealed.

APPROVED BY SHAREHOLDERS
APRIL 30, 1986