

BY-LAWS

LEGS FOR LITERACY INC./COURIR POUR LIRE INC.

Article I — Name and Objects

1.01 **Name and Objects** — This Company (the —Companyll) shall *be* known as Legs for Literacy Inc./Courir pour lire Inc.

1.02 **Objects and Purpose** — The objects of the Company, which are fully set-forth in the [Letters Patent of the Corporation](#), *is are*: 1) [Legs for Literacy enhances our community through running and walking events that raise money and awareness for key partners who promote literacy \(reading and writing\) in Southeastern New Brunswick.](#) [to advance education by supporting initiatives to improve literacy in Southeast New Brunswick and](#) 2) [to organize, promote and operate public running and walking races and/or events to be held in Southeast New Brunswick with the proceeds arising there from to be used for the stated purpose in 1\) above.](#)

1.03 **Charity** — The Company shall be carried on without purpose of gain for its members and any profits or other accretions to the Company shall be used in promoting its charitable objects and no part of the income of the Company shall be payable to or otherwise available for the personal benefit of any member thereof arising from their membership in the Company. For greater clarity, this provision does not prevent or preclude: i) a member being reimbursed for reasonable and authorized expenses incurred on behalf of the Company (whether acting in a role as member, director, officer, committee member or volunteer); ii) a non-voting ex officio member employed or independently contracted to provide services to or on behalf of the Company from receiving reasonable compensation, as determined by the Board, for such employment or services provided as well as the reimbursement of such reasonable and authorized expenses incurred by such ex officio member on behalf of the Company; iii) the occasional provision of food, beverages, promotional clothing, promotional items, token gifts of appreciation or other such like items to a member or members in recognition, appreciation or support of their loyalty, service and/or participation in the Company, its event(s) and/or its charitable objects; or iv) charitable payment/donations being made to non-voting members of the Company who are in receipt of such payments/donations from the Company due to their charitable works to further the cause of literacy in Southeast New Brunswick, rather than as an incidence of their non-voting membership in the Company.

Article II — Head Office

2.01 **Head Office** — The head office and usual place of meeting of the Company shall be at such place within the Greater Moncton Area as the Board of Directors may from time to time determine.

BYLAWS ADOPTED DECEMBER 7,
2015

REVISED APRIL 8, 2025

Article III — Interpretation

3.01 Wherever the words "the Company" occur in these by-laws, they shall be understood to mean " Legs for Literacy Inc./Courir pour lire Inc. ll as a body.

3.02 Wherever the words "the Board" occur in these by-laws, they shall be understood to mean "The Board of Directors of Legs for Literacy Inc./Courir pour lire Inc."

3.03 Whenever the words —the Trustll occur in these by-laws, they shall be understood to mean —The Legs for Literacy Trustll being a charitable trust established in 2007 by Trust indenture (with original Trustees: Jeanne McNeill, Kraig Colpitts, Catherine Dallaire, Marie Wilson and Rob Hiscock), the function and assets of which, are to be transferred to and superseded by the Company.

3.04 Whenever the words —the Letters Patentll occur in these by-laws, they shall be understood to be the Letters Patent of the Company dated July 10, 2015 (with Application for Incorporation attached dated July 6, 2015) issued pursuant to the *Companies Act (New Brunswick)*.

Article IV — Seal and Minute Book

4.01 **Seal** — The Company may have a corporate seal in the form approved from time to time by the Board.

4.02 **Custody** - If a corporate seal is approved by the Board, the Secretary shall be the custodian of the corporate seal. The seal shall be affixed to all documents as authorized by the Board.

4.03 **Minute Book** - The Secretary, or some other officer or agent of the Company specifically charged with the duty, shall cause a book(s) to be kept, wherein shall be recorded:

- a) a copy of the Letters Patent and any other supplementary letters patent, and all by-laws of the Company;
- b) the names alphabetically arranged of all persons who are or have been members of the Company, classified as voting, non-voting, honourary or ex officio;
- c) the address (including electronic address for the purpose of providing notices) and calling of every active member, as far as can be ascertained;
- d) the names, addresses (including electronic address for the purpose of providing notices) and callings of all persons who are or have been directors and/or officers of the Company, with the several dates at which each became or ceased to be a director and/or officer;
- e) a copy of all Forms or Notices filed with the Director of Corporate Affairs of New Brunswick with respect to the Company;
and

BYLAWS ADOPTED DECEMBER 7,
2015

REVISED APRIL 8, 2025

- f) minutes of all meetings of the Members, the Directors and the Executive Committee of the Company

Article V — Membership

5.01 **Classes of Membership** — There shall be two primary classes of members in the Company:

a) Voting members: Voting membership in the Company shall be available to persons interested in furthering the Company's purposes, who are:

- i) present or former trustees of the Trust;
- ii) present or former Directors of the Company;
- iii) former employees or contractors of the Trust or Company; or
- iv) present or former members of the working committees of the Trust and/or the Company who have volunteered in such capacity for at least one annual cycle of such committee; and

have, pursuant to the unfettered discretion of the Board, been accepted into membership in the Company by resolution of the Board. Each voting member shall be entitled to receive notice of, attend and vote at all meetings of the members of the Company. Each voting members shall benefit from such other rights and privileges that the Board may enact from time to time by resolution. Any honorary member appointed to the Board pursuant to section 5.08 hereof, who has specifically been granted voting rights by the Board at the time of appointment, shall be considered a voting member under this Article V.

b) Non-Voting members: Non-voting membership in the Company shall be available to every person, association, agency, organization, business, corporation, school, institute, institutions, board, council or government department interested in furthering the Company's purposes, which are:

- i) present or former sponsors, funders and/or donators to the Company, the Trust and/or of one or more of the events/races operated by the Company or Trust;
- ii) present or former donees, recipients and/or benefactors of charitable funding from the Company or Trust; and

have, pursuant to the unfettered discretion of the Board, been accepted into membership in the Company by resolution of the Board. Each non-voting member shall be entitled to receive notice of and attend the annual meeting (but not special general meetings) of the Company but shall have no voting rights. Each non-voting members shall benefit from such other rights and privileges that the Board may enact from time to time by resolution.

5.02 **Representatives** — Each association, agency, business, corporation, school, institute, institution, board, council or government department which is a Non-Voting member shall be entitled to designate a

BYLAWS ADOPTED DECEMBER 7,
2015

REVISED APRIL 8, 2025

representative or representatives (in accordance with such limitations established by the Board

from time to time) who shall be deemed to exercise the rights and privileges of such membership.

5.03 Ineligibility of Employees/Contractors — Subject to section 5.09, any person employed by the Company or providing services to the Company on contract shall not be granted membership in the Company until such time as their term of employment or contract for services has ended.

5.04 Approval — Membership in the Company shall be granted by the approval of the Board. The class of membership and length of term of membership granted shall be as determined by the Board at the time of approval.

5.05 Fees — There shall be no dues payable by members for membership in the Company.

5.06 Active Membership — Membership in the Company is terminated when:

- a) the member dies, or, in the case of a member that is a corporation, association, agency, business, school, institute, institution, board, council or government department is dissolved, disbanded, closed and/or no longer operates;
- b) a member or its representative fails to maintain any qualifications for membership described in this Article V and/or fails to meet any conditions established or set by the Board in respect of the member's approval of membership;
- c) the member resigns by delivering a written resignation to the Chair of the Board of the Company in which case such resignation shall be effective on the date specified in the resignation;
- d) the member is expelled in accordance with the disciplinary actions section set forth within the by-laws;
- e) the member's term of membership expires;
- f) the member fails to attend three (3) consecutive annual meetings of the Company; or
- g) Subject to section 5.09, the member enters into a contract of employment or service with the Company.

5.07 Effect of Termination of Membership — Upon any termination of membership, the rights and privileges of the member, automatically cease to exist.

5.08 Honorary Members — Persons who have distinguished themselves by some meritorious or public service may be appointed Honorary Members by a majority vote of the Board. Such recognition shall be for such term and shall include such rights and privileges as determined by the Board.

5.09 **Ex Officio Members** – The Race Director and the duly appointed representative of the Anglophone East School District Council and the Francophone Sud School District Council shall be an Ex Officio members of the Company. The Ex Officio members shall be entitled to receive notice of and attend all meetings of the Company but shall have no voting rights. The Each Ex Officio member shall benefit from such other rights and privileges that the Board may enact from time to time by resolution.

5.10 **Disciplinary Actions** — Any member of the Company may be expelled by not less than a two-thirds vote of the Board provided that the Board shall have determined that:

- (a) such membership is prejudicial to the best interests of the Company; and
- (b) provided that the member in question shall have had an opportunity, upon thirty days' notice from the Board, to show cause to the Board why such membership should not be terminated.

Article VI — Board of Directors

6.01 **Duties** — The Board shall govern the affairs of the Company and may exercise all of the powers attributed to it in the By-laws. It may, as a group, resolve collective decisions during meetings. More specifically, the Board shall represent and foster communication with the members; establish policies to guide, protect and measure the results of the organization and also shall supervise the Officers and Race Director in the application of the resolved policies. No public address in the name of the Company may be made unless authorized by the Board or by an individual or group of individuals to whom the Board has delegated this authority.

6.02 **The Board of Directors Members** — The Board members individually must put the wellbeing and success of the organization first and act in good faith at all times. Each Board member is accountable to the Board of Directors, the Board as a whole is accountable to the membership. The Board as a whole decides together and speaks with one voice.

6.03 **Powers** Without limiting the generality of the foregoing, the Board may, without any further authorization of the members:

- (a) establish and determine the powers and duties of committees, and make and terminate appointments and fill vacancies on committees;
- (b) approve membership in the Company, determine the membership invitation/application process, set membership term lengths (including indefinite terms), determine qualifications, conditions and criteria for membership approvals, and appoint honorary members and determine the term length, rights and privileges associated with such appointments;
- (c) use the funds of the Company, including funds previously collected or designated for a purpose before the commencement of this By-law, to further the objects and purposes of the Company;
- (d) obtain insurance protecting the Company, the directors, committee members, officers, employees, contractors and volunteers of the Company and former Directors, committee members, officers,

BYLAWS ADOPTED DECEMBER 7,
2015

REVISED APRIL 8, 2025

employees, contractors and volunteers against liability arising out of the operations or activities of the Company and providing for indemnity with respect to any claims arising out of any act done or not done by any person in good faith under the provisions of this By-law;

- (e) take any action it considers necessary for the promotion, protection, interest or welfare of the Company and its members;
- (f) oversee the administration of the funds of the Company, including the application and approval process and the distribution of monies to approved donees in accordance with the charitable objects of the Company;
- (g) Elect and oversee the officers of the Company;
- (h) Appoint and oversee the Race Director of the Company;
- (i) Appoint, hire, employ, retain, and/or contract with all other paid staff or contractors of the Company;
- (j) Appoint, from time to time, any banks, banking institutions, credit unions or trust companies as bankers to the Company
- (k) Appoint from time to time such professional advisors as deemed necessary;
- (l) Approve all criteria, standards and processes to be used with respect to volunteers of the Company;
- (m) Approve all sponsorships of the Company's races and/or events;
- (n) Approve the annual budget of the Company and the race/event budget(s);
- (o) Approve all annual and long term strategic and operational plans of the Company;
- (p) borrow money on the credit of the Company;
- (q) determine whether an educational initiative, activity or program fulfills the charitable objects of the Company regardless of whether such initiative, activity or program and falls outside traditional literacy conventions; and
- (r) Carry out such other duties stipulated in these By-Laws and exercise such powers on behalf of the Company provided for in the Letters Patent and the *Companies Act (New Brunswick)*.

6.04 Management of Property — Subject to the By-laws of the Company, the Board has the sole control and management of the property of the Company; but no real property shall be acquired, alienated, mortgaged, charged, or disposed of, without the previous authorization of a majority vote of the voting members at an annual or special meeting of the Company.

6.05 Composition of the Board — The Board shall be composed of: a) a minimum of seven (7) and up to a maximum of nine (9) elected directors (including the officers); and b) the Race Director (Ex-officio/ non-voting). ; and c) up to a maximum of one (1) representative each from the Anglophone East School District Council and the Francophone Sud School District Council (Ex-officio/non-voting). At no one time shall more than one-quarter (1/4) of the total Board composition (including voting and ex officio) be employed by the Anglophone East School District Council. At no one time shall more than one-quarter (1/4) of the total Board composition (including voting and ex officio) be employed by the Francophone Sud School District Council.

6.06 The Officers — The officers of the Company shall be the Chair, Vice-Chair, Secretary and Treasurer. The officers shall be elected in accordance with Article X of these By-laws.

6.07 Appointing Committees or Members — The Board, or at the Board's request, the Chair may appoint committees or designate members of the Board or of the Company to examine, consider and report upon any matter or take such action as the Board may request.

6.08 Term of office —

- (a) The term of office for elected members of the Board shall be two (2) years, with each director being eligible to serve for an unlimited number of consecutive two (2) year terms;
- (b) Subject to their eligibility to stand for re-election, the term of office of directors shall end on the date of the annual election of the new directors at the conclusion of their second year in office.

6.09 Meetings — the Board shall meet at least four (4) times per year. If matters of importance must be transacted between regular meetings, additional meetings may be called by the Chair, the Vice-Chair or by any two (2) members of the Board, with a minimum of ten (10) days prior written notice (by e-mail) as to time and place of the meeting. Notice of a meeting shall not be necessary if all directors are present, and none objects to the holding of the meeting, or if those absent waive notice of or have otherwise signified their consent to the holding of the meeting.

6.10 Quorum and Vote — The majority of the elected Directors (without regard to ex officio directors) at any given time shall constitute a quorum and may do all things within the power of the Board. At all meetings of the Board, every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes, the chair of the meeting in addition to an original vote shall have a second or casting vote.

6.11 Minutes — Minutes of the proceedings of the Board shall be kept and shall be signed by the Secretary and the person who presides at the meeting at which they are adopted.

6.12 Resolution in Writing — A resolution in writing or counterparts of such a resolution, signed by all the directors entitled to vote on that resolution at a meeting of directors or a committee of directors is as valid as if it had been passed at a meeting of directors or committee of directors duly called, constituted and held. Every such resolution shall be kept with the minutes of the meetings of the proceedings of the directors or committee of directors.

6.13 Attendance by Telephonic or Electric means — A director may participate in a meeting of the directors or a committee of the directors by telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other and a director participating in a meeting by those means shall be deemed to be present at that meeting. Any director participating in a meeting pursuant to this provision, who is entitled to vote at that meeting, may vote by means of any telephonic, electronic or other communication facility that the Company has made available for that purpose.

6.14 **Vacancies**

- (a) Where a director ceases to hold office before the expiration of that person's term, the Board may appoint an eligible person to fill the vacancy;
- (b) Subject to the automatic succession of the Vice-Chair to the position of Chair on vacancy, where an officer does not take office or a vacancy occurs in one of those offices after that person has taken office, the Board shall elect one of its members of the Board to fill the vacancy;
- (c) A person appointed under sub-sections (a) or (b) shall hold office until the next annual meeting of the Company with their term ending that date, however such person shall be eligible for election at that time as a director or as an officer, as the case may be, pursuant to the regular election procedures.

6.15 Failure to elect/appoint — If an election fails to elect the minimum required number of directors, the other directors may appoint an eligible member to be a director, and a director so appointed holds office as though elected at the election. Where a director ceases to hold office before the expiration of that person's term, and the Board fails to fill such vacancy under 6.14(a) for a period greater than sixty (60) days, and the next annual meeting of the Company is more than One hundred and twenty (120) days after the date of vacancy, the Chair (or Vice-Chair in the Chair's absence) shall call a special general meeting of the members to be held within 120 days of the vacancy for the purpose of filling the vacancy.

6.16 **Ceasing to be a director**

- (a) In these By-laws, "bankruptcy proceedings" means
- (i) an assignment of property for the general benefit of creditors under section 49 of the Bankruptcy and Insolvency Act, or its successor,
 - (ii) the filing in a court of a petition for a receiving order under section 43 of the Bankruptcy *and* Insolvency Act, or its successors,
 - (iii) the lodging of a proposal under section 50 of the Bankruptcy and Insolvency Act, or its successors,
 - (iv) or an application for a consolidation order under section 219 of the Bankruptcy and Insolvency Act or its successors.
- (b) A director ceases to hold office as a director (and officer), if the director
- (i) is convicted of an offence proceeded with by way of indictment, or an offence provided for in s. 87(1.2)(e) of the *Companies Act (New Brunswick)*;
 - (ii) is the subject of bankruptcy proceedings,
 - (iii) Is of unsound mind and has been so found by a court in Canada or elsewhere;

BYLAWS ADOPTED DECEMBER 7,
2015

REVISED APRIL 8, 2025

- (iv) resigns as a director, or
 - (v) dies while holding office.
- (c) The Board may, by normal resolution, declare that a director who has failed to attend three (3) consecutive meetings of the Board has ceased to be a director (and officer), and shall fill the vacancy as provided by this By-law. The Board may, by normal resolution, declare that a director that does not accept appointment to at least one committee of the Board or fails to

attend three (3) consecutive meetings of a committee of the Board appointed to, has ceased to be a director (and officer), and shall fill the vacancy as provided by this By-law.

Article VII — The Executive Committee

7.01 **Functions and Powers** — Between meetings of the Board, the Executive Committee, as a committee of the Board, shall act in an advisory capacity to the Race Director and oversee the operations of the Company, and shall have the delegated authority to make decisions on behalf of the Board in emergency situations (keeping a record of its proceedings and reporting to the Board at the next meeting for ratification of its decisions).

7.02 **Composition** — The Executive Committee is composed of the officers of the Company consisting of the Chair, Vice-Chair, Secretary, Treasurer. The Race Director shall be a non-voting member of the Executive.

7.03 **Quorum and Vote** — A majority of the voting members of the Executive Committee constitutes a quorum. A decision of the Executive Committee shall be by majority vote. In the case of an equality of votes, the chair of the meeting in addition to an original vote shall have a second or casting vote.

7.04 **Minutes** — Minutes of the proceedings of Executive Committee meetings shall be kept and shall be signed by the Secretary and the person who presides at the meeting at which they are adopted.

Article VIII— Nominations

8.01 **Nominations/Membership Committee Composition** — The Board shall appoint a Nominating/Membership Committee consisting of the Secretary (who shall chair the committee), at least one (1) other member of the Board and at least one (1) member of the general voting membership. The Nominating/Membership Committee shall perform such other duties as may be directed by the Board, in addition to the duties specifically set forth in this Article VIII of the By-laws.

8.02 **Number of Nominations** — The Nominating/Membership Committee shall nominate at its discretion worthy voting members of the Company (including Board incumbents with expiring terms) who have indicated their willingness to serve a two- year term of office on the Board as elected Directors. The Nominating/Membership Committee shall nominate at a minimum the required number of candidates to replace the vacancies to meet the minimum number of Board members required by section 6.05 of these By-laws.

8.03 **Independent Nominations** — Independent nominations to the Board by members may be made by submission of names no less than Twenty

BYLAWS ADOPTED DECEMBER 7,
2015

REVISED APRIL 8, 2025

(20) days prior to the date of the annual meeting; signatures of three (3) voting members in good standing shall be required to qualify for such nominations, together with the Nominee's agreement to stand for election. Independent Nominations shall be submitted to the Secretary acting as chair of the Nominating/Membership Committee, who shall accept such nomination subject to the eligibility requirements in section 8.04 below.

8.04 **Eligibility** — To be eligible for nomination to the Board (whether by the Nominating/Membership Committee or by Independent Nomination), the candidate shall be of sound mind, of the age of majority, an individual (not a corporation, association or representative), not subject to bankruptcy proceedings, not convicted of a criminal offence proceeded with by way of indictment or an offence provided for in s. 87(1.2)(e) of the *Companies Act (New Brunswick)*; and who is presently serving or has previously served on the Board, acted as a trustee of the Trust, or has served on a committee of the Board, the Company or the Trust, in a senior capacity for a period of not less than one year. The candidate must also provide a brief bio in format and length as requested by the Secretary.

8.05 **Notice of Candidates** — A written notice of the nominated candidates shall be sent by the Secretary to each voting member in good standing by e-mail and posted on the Company's website and/or Facebook page not less than ten (10) days prior to the election date. The Notice shall set forth:

- (a) the Nominating Committee's slate (including the names of directors whose terms are expiring but who are willing and eligible for election),
- (b) the names of any independent nominations, and
- (c) a brief bio of each candidate.

Article IX Election of Directors

9.01 **Duly Elected** — In the event that there is the same number of nominations of candidates willing to allow their name to stand for election as members of the Board, as there are vacancies on the Board (up to the maximum allowable number of directors pursuant to Section 6.05 of the By-laws), the nominees shall be declared duly elected members of the Board. In the event a vote is required, candidates cumulating the most votes shall be declared duly elected as members of the Board.

9.02 **Vote** — Voting shall be by the voting members who shall have one (1) vote for each Board vacancy to be filled. At the discretion of the chair of the meeting, voting will be done by a show of hands or by paper ballot (with suitable alternative voting provisions for voting members participating in the meeting by telephone or other electronic means). The candidates are not excluded from voting on their own candidacy.

9.03 **Tie Vote** — in the event of the need to break a tie vote, the final selection shall be done by lot under the supervision of a member appointed by the chair of the meeting. This person shall not be a member of the Board, and shall be appointed by the chair of the meeting for this purpose only.

Article X — Election of Officers

10.01 **Election** — Within five (5) days after the Annual election, the directors shall elect a Chair, Vice-Chair, Secretary and Treasurer from amongst the Board membership. Incumbents shall continue on in their positions until the expiry of their terms. Board members willing to let their name stand for an office to fill any existing vacancy shall indicate so to the Board. In the event that there is not more than one willing candidate for each vacant office, the willing candidates will be acclaimed and shall be appointed to the respective offices by the Board. In the event a vote is required, the willing candidates cumulating the most votes in respect of the contended office shall be declared duly elected as the respective officer for that office.

10.02 **Vote** — At the discretion of the chair of the meeting, voting will be done by a show of hands or by paper ballot (with suitable alternative voting provisions for voting members participating in the meeting by telephone or other electronic means). The candidates are not excluded from voting on their own candidacy. In the event of a tie, the chair of the meeting (or in case of a vote involving the chair, the designated substitute chair) shall have a second and casting vote.

10.03 **Term of Office**- The term of office for officers on the Executive Committee shall be for two (2) years and shall end on the day of the election of the new officers. The persons occupying the position of Chair, Vice-Chair, Secretary and Treasurer, shall be eligible to serve an additional consecutive, two (2) year term in the same executive office. Persons occupying a position on the Executive Committee are eligible to occupy any of the other open positions on the Executive Committee, each for up to a maximum of two (2) consecutive two (2) years terms.

Article XI — Race Director

11.01 **Appointment** - The Race Director shall be appointed by the Board and shall be responsible to the Board.

11.02 **Duties and Powers** — The Race Director shall be accountable to the Board of Directors and shall be responsible for: implementing policy and programs established by the Board; managing operations; directing and supervising staff (volunteer, contract or paid); providing office administration and day to day banking/financial record keeping; assisting in preparing the agenda for meetings of the Members, Board, Executive Committee and other Committees of the Board; providing such other support to the Board, Executive Committee and other Committees of the Board as directed by the Board; overseeing race/events planning; day-to-day liaison with event/race volunteers, sponsors, suppliers, media, government officials, and members of the public, and private organizations; establishing plans and policies for event/race operations and such responsibilities as may be delegated to her/him from time to time by the Board. The Race Director shall only have such authority to contract on

BYLAWS ADOPTED DECEMBER 7,
2015

REVISED APRIL 8, 2025

behalf of the Company as may be specifically delegated by the Board.

11.03 **Non-voting member** — The Race Director shall be a non-voting member of the Company, a non-voting member of the Board and non-voting member of the Executive.

11.04 **Working Committees** – The Race Director shall oversee, direct and act as chair of the Working Committees of the Company as established by the Board from time to time, including: the Operations Committee, the Volunteer Committee, the Fundraising and Sponsorship Committee (which will be co-chaired with the Chair of the Board) and the Communications and Social Media Committee.

11.05 **Remuneration** — Remuneration and any contract between the Company and the Race Director shall be determined by the Board.

Article XII — Duties of Officers

12.01 **The Chair-** The Chair shall preside at all meetings of the Company, the Board and the Executive Committee, as well as Co-chair the Fundraising and Sponsorship working committee of the Company. The Chair with assistance from the Race Director shall establish the agenda for such meetings. The Chair shall have the discretion to call special meetings of the Board and of the Company and set the meetings for the Executive Committee. The Chair shall be responsible in conjunction with the Race Director for the execution of the current year's race/event plan and to regularly update the Board with respect to same. The Chair shall exercise such authority and perform such duties, as the Board shall prescribe from time. The Chair shall serve as spokesperson for the Company, unless such authority is specifically delegate by the Board to another party.

12.02 **The Vice-Chair** — The Vice-Chair shall generally assist the Chair and, in the absence of the Chair, shall preside at meetings and otherwise perform the duties of the Chair. Upon the resignation or other vacancy in the office of Chair, the Vice-Chair shall automatically assume the position of Chair until the next annual meeting of the Company. The Vice-Chair shall be responsible in conjunction with the Race Director for the due planning of the race/event for the following year and to regularly update the Board with respect to same. The Vice-Chair shall chair the Governance and Strategic Planning Committee of the Board. The Vice-Chair shall perform such other duties as may be directed by the Board.

12.03 **The Treasurer** — The Treasurer shall report to the Company on its financial standing at the annual meeting including the preparation and presentation of a full statement of the affairs and financial position of the Company in accordance with the *Companies Act (New Brunswick)*. The Treasurer will provide recommendations to the Board in relation to the annual budget for the Company and as well as the amounts to be

annually distributed to donees any given year. The Treasurer will provide regular reports to the Board and the Executive Committee on the financial status of the Company at its meetings. The Treasurer maintains responsibility over the financial records of the Company and oversees all financial reporting/record keeping performed by the Race Director and/or accounting/book keeping services retained by the Company. The Treasurer will arrange for the preparation of independent annual financial statements for the Company and liaison with the Company's auditors/accountants performing this function. The Treasurer shall oversee the timely submission of all statutory required payments (including HST) and the filing of all necessary documents with CRA to maintain the Company's charitable status and shall report on same to the Board. The Treasurer shall chair the Finance Committee of the Board. The Treasurer shall perform such other duties as may be directed by the Board.

12.04 The Secretary - The Secretary may act and sign for the Company in all matters except those specifically assigned to another officer or member of the Board and shall maintain possession of the Seal of the Company, if one is adopted, as well as the Company's Minute Book. The Secretary shall be responsible for taking the minutes of meetings of the Members, Board, and Executive Committee. The Secretary shall be responsible for circulating the agenda and minutes for the Board. The Secretary shall be responsible for the reading of the minutes of the previous annual meeting to the members at the annual meetings unless the reading is waived.

The Secretary shall be responsible for maintaining and updating as is necessary, the list of directors, officers and members (voting, non-voting and honorary) of the Company including contact information for each. The Secretary shall be responsible for maintaining the corporate Minute Book in order and oversee the timely filing of all required reports, filings and fees with the Registrar of Corporate Affairs of New Brunswick. The Secretary shall chair the Nominating/Membership Committee of the Board. The Secretary shall perform such other duties as may be directed by the Board.

12.05 The signers — Unless specifically delegated otherwise by resolution of the Board, the officers authorized to sign all papers, documents and cheques requiring signature on behalf of the Company, shall be any two (2) of the following: Chair, Vice Chair, Treasurer and Secretary. Any one of the above officers and the Race Director may endorse cheques for deposit into the Company's bank account or may verify the bank account.

Article XIII Annual Meeting and Special General Meetings

13.01 Annual Meeting — The Annual Meeting of the Company shall be held within five (5) months of the fiscal year-end, at a time and place within New Brunswick as determined by the Board.

13.02 **Special General Meeting** — Special general meetings of the Company may be called by the Chair, the Executive Committee, the Board, or upon the written request of two-thirds of the voting members of the Company. Notice of such special general meeting shall contain a statement of the purpose of meeting and shall be signed by the Chair or Vice-Chair.

13.03 **Notice** — Notice of annual or special general meetings, naming the time and place of assembly, shall be sent to the last known e-mail address (or such other electronic means of contact provided by such member) of each eligible member to receive such notice at least thirty (30) days prior thereto and shall additionally be posted on any website and/or Facebook page of the Company then in existence at least thirty (30) days prior thereto. Notice of a meeting shall not be necessary if all members (voting and non-voting) are present, and none objects to the holding of the meeting, or if those absent have waived notice of or have otherwise signified their consent to the holding of the meeting.

13.04 **Quorum** — Five (5) voting members shall constitute a quorum at annual or special general meetings and unless otherwise specifically provided, a majority of members present shall be competent to do and perform all acts that are or that shall be directed to be done at each meeting.

13.05 **Vote** - A decision of the Members shall be by majority vote. In the case of an equality of votes, the chair of the meeting in addition to an original vote shall have a second or casting vote (save and except in the case of the election of a director).

13.06 **Open Meetings** — Annual meetings of the Company shall be open to all members of the Company and members of the public and such persons may speak on the invitation of the Chair, however only voting members shall be entitled to vote or introduce or second motions at these meetings.

13.07 **Minutes** — Minutes of the proceedings of all annual and special general meetings of the Company shall be kept and shall be signed by the Secretary and the person who presides at the meeting at which they are adopted.

13.08 **Resolution in Writing** – A resolution in writing or counterparts of such a resolution, signed by all the members entitled to vote on that resolution at a meeting of the members is as valid as if it had been passed at a meeting of the members duly called, constituted and held. Every such resolution shall be kept with the minutes of the meetings of the proceedings of the members.

13.09 **Attendance by Telephonic or Electric means** – A member may participate in a meeting of the members by telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other and a member participating in a meeting by those means shall be deemed to be present at that meeting. Any member participating in a meeting pursuant to this provision, who is entitled to vote at that meeting, may vote by means of any telephonic, electronic or other communication facility that the Company has made available for that purpose.

Article XIV — Committees

14.01 **Committees** — The Board shall have the power to appoint such standing or special committees as it may deem advisable (both Working Committees and Committees of the Board), and to delegate matters to such committees with such instructions and upon such conditions and terms of reference as the Board may determine.

14.02 **Appointed Chairperson** — The Board shall appoint a Chair for each standing or special committee and shall provide to such Chair terms of reference for such committees. When requested by the Board in advance, the Chair of any particular committee shall be required to attend and report on the committee's activities.

14.03 **Current Standing Committees** – The Company shall have the following Standing Committees:

- a) Committees of the Board: Executive Committee, Nominating/Membership Committee, Governance and Strategic Planning Committee, Finance Committee and Giving Committee;
- b) Working Committees: Operations Committee, Volunteer Committee, Fundraising and Sponsorship Committee, and Communications and Social Media Committee.

Article XV — Fiscal Year

15.01 **Fiscal Year** — The fiscal year of the Company shall end on November 30 of each year.

Article XVI — Removal of Director

16.01 **Removal of Director** — Any three voting directors may seek the removal from office of another director (including an officer) by delivering to the Secretary (or should the Secretary be the affected director, to the Vice-Chair) a notice in writing stating the reason for the proposed removal.

16.02 **Notice** — The Secretary shall, upon receipt of a notice under subsection 16.01, deliver a copy of the notice to the director affected.

16.03 **Vote** — The Board may, after being satisfied that reasonable notice has been given under subsection 16.02, and by two-thirds majority of those directors present and eligible to vote on the matter, remove the director from office.

16.04 **Request of special general meeting** — A director who is removed under subsection 16.03 may, within thirty days of being removed, request in writing that the Board convene a special general meeting of the members.

16.05 **Vote a special general meeting** — The members at a special general meeting convened in response to a request made under subsection 16.04 may, by two-thirds majority vote of those present and eligible to vote, restore the director to the Board and to any office held.

16.06 **Ceasing to be a director** — Subject to subsection 16.05, a director who is removed from office under subsection 16.03 is also automatically removed from any office (Chair, Vice-Chair, Treasurer, Secretary) held and any Committees of the Board and Working Committees of the Company.

Article XVII — Auditor/Accountant

17.01 **Appointment**— at each annual meeting the members shall appoint an auditor/accountant (independent of the Company and holding a CPA New Brunswick designation).

17.02 **Financial Statements** – the Company shall have annual financial statements prepared in accordance with the requirements of the *Companies Act (New Brunswick)* which shall be subject to the review/audit of the appointed auditor/accountant and presented at the annual meeting with the opinion of the auditor/accountant attached.

17.03 **Auditor's/Accountant's Presence** — The Board may, by resolution delivered to the auditor/accountant not less than ten (10) days before an annual meeting at which the financial statements of the Company are to be considered or the auditor/accountant is to be appointed or removed, require the attendance of the auditor/accountant at the meeting at the expense of the Company, and the auditor/accountant shall attend the meeting.

17.04 **Questions** — At any general meeting the auditor/accountant, if present, shall answer enquiries concerning the financial statements of the Company and the auditor's/accountant's opinion of the statements as set out in the auditor's/accountant's report.

17.05 **Preparation of Auditors Report** — The auditor/accountant shall at all times have access to every document of the Company and is entitled to require from the Board, officers, Race Director and employees of the Company information and explanations that the auditor/accountant considers necessary to enable the preparation of the auditor's/accountant's report.

Article XVIII-Procedure

18.01 **Procedure** — Parliamentary procedure, where not at variance with by-laws, shall be followed at all general and Board meetings in accordance with Roberts Rules of Order.

Article XIX — By-Laws

19.01 **Amendment** - Subject to the Letters Patent and to any limiting provisions of the *Companies Act (New Brunswick)*. The Board may, by normal resolution, make, amend or repeal any by-laws that regulate the activities or affairs of the Company. Any such by-law, amendment or repeal shall be effective from the date of resolution of directors until the next meeting of the members where it may be confirmed, rejected or amended by the members. If the by-law, amendment or repeal is confirmed or confirmed as amended by the members it remains effective in the form in which it was confirmed. The by-law, amendment or repeal ceases to have effect if it is not submitted to the embers at the next meeting of members or if it is rejected by the members at the meeting. The Company shall provide that notice of any proposed change shall have been sent to the last known electronic address of every voting member of the Company at least thirty (30) days in advance of any such meeting.

19.02 **Binding** — These by-laws shall be binding on members of the Company, its Officers, its Directors and all persons lawfully under its control.

19.03 **Invalidity** - 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.

19.04 **Omissions and Errors** – the accidental omission to give any notice to any member, director, officer, member of a committee of the Board or of the Company or the auditor/accountant, or non-receipt of any notice by any such person where the Company has provided notice in accordance with the by-laws or any error in any notice not affecting its substance shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

Article XX — Indemnification

20.01 **Limitation of liability** — Every Director and Officer of the Company in exercising his/her powers and discharging his/her duties shall act honestly and in good faith with a view to the best interests of the Company, shall exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and shall comply with the

BYLAWS ADOPTED DECEMBER 7,
2015

REVISED APRIL 8, 2025

Companies Act (New Brunswick) (the

—ActII), the regulations pursuant to the Act and the constituting documents of the Company including these By-laws. Subject to the Act, no director or officer, former director or officer or person who acts or acted at the Company's request as a director or officer of a body corporate, partnership or other association of which the Company is or was a shareholder, partner, member or creditor, in the absence of any dishonesty on his part, shall be liable for the acts, receipts, neglects or defaults of any other director, officer or such person, or for joining in any receipt or other act for conformity or for any loss, damage or expense happening to the Company through the insufficiency or deficiency of title to any property acquired for or on behalf of the Company, or through the insufficiency or deficiency of any security in or upon which any of the monies of the Company are invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous acts of any person with whom any money, securities or effects of the Company shall be deposited, or for any loss occasioned by error of judgment or oversight, whether gross or otherwise, on his/her part, or for an loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his/her office or in relation thereto.

20.02 Indemnity — The Company shall indemnify a director or officer, a former director or officer, or person who acts or acted at the Company's request as a director or officer of a body corporate, partnership, or other association of which the Company is or was a shareholder, partner, member or creditor, and his/her heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment and including any income tax application to any payment made pursuant to this paragraph 20.02, reasonably incurred by him/her in respect of any civil, criminal or administrative action or proceeding to which he/she is made a party by reason of being or having been a director or officer of the Company or such body corporate, partnership or other association, if:

- (a) he/she acted honestly and in good faith with a view to the best interests of the Company; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he/she had reasonable grounds for believing that his/her conduct was lawful. The Company shall also indemnify such person in other circumstances as the Act or law permits or requires. Nothing in these By-laws shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of these By-laws.

Article XXI —Transitional

21.01 Provisional Directors - Notwithstanding anything provided in these By- laws, specifically including but not limited to the provisions of Articles 8, 9 and 10 hereof, the Applicants listed in the Letters Patent shall be the provisional Directors of the Company pending the first annual meeting of the

BYLAWS ADOPTED DECEMBER 7,
2015

REVISED APRIL 8, 2025

Company, with the full power and authority and subject to the same obligations of the Directors of the Company as provided herein.

21.02 Appointment of Provisional Directors - Pending the first annual meeting of the Company , the provisional Directors shall be authorized to appoint further provisional Directors of the Company (subject to the maximum number of directors allowable pursuant to section 6.05 hereof), by resolution of the provisional Board of Directors and such persons upon accepting the role shall be provisional Directors of the Company with the full power and authority granted to the Directors of the Company as provided herein.

21.03 Adoption of By-laws - The provisional Directors of the Company have the full power and authority to adopt by resolution these By-laws, as By-laws of the Company, which shall come into immediate effect and remain in effect subject to ratification by the members at the first annual meeting of the Company.

21.04 Election of Provisional Officers - Pending the first annual meeting of the Company, the provisional Directors shall have the power and authority to elect the provisional Officers of the Company, who shall possess the full power and authority and be subject to the same obligations of the Officers of the Company as provided herein.

21.05 Appointment of Provisional Race Director - Pending the first annual meeting of the Company, the provisional Directors shall have the power to appoint a provisional Race Director of the Company who shall perform such duties, and possess such authority as directed by resolution of the Board.

21.06 Term of Office - The respective terms of the provisional Directors, Officers and Race Director shall end upon the election of the Directors of the Company at the first annual meeting of the Company, and the subsequent election of the Officers of the Company and the appointment of the Race Director. The provisional Directors, Officers and Race Director shall be fully authorized to be elected/appointed to the same offices of the Company, pursuant to provisions of these By-laws and time served in office on a provisional basis shall not be counted against any term limits that may be applicable to any such office.

21.06 Timing of First Annual Meeting - Notwithstanding section 13.01, the first Annual meeting of the Company shall be held within 12 months of the date of incorporation of the Company (such date being stated in the Letters Patent).