

**BY-LAW NO. 3 of  
THE ADVERTISING & DESIGN CLUB OF CANADA**

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By-Laws relating generally to the conduct of the affairs of The Advertising & Design Club of Canada situated in Toronto, Ontario, Canada.

**INDEX OF BY-LAW**

<b>ARTICLE 1</b>	<b>INTERPRETATION</b>
<b>ARTICLE 2</b>	<b>GENERAL</b>
<b>ARTICLE 3</b>	<b>BOARD OF DIRECTORS</b>
<b>ARTICLE 4</b>	<b>OFFICERS</b>
<b>ARTICLE 5</b>	<b>PROTECTION OF DIRECTORS AND OFFICERS</b>
<b>ARTICLE 6</b>	<b>MEMBERSHIP</b>
<b>ARTICLE 7</b>	<b>MEETINGS OF MEMBERS</b>
<b>ARTICLE 8</b>	<b>COMMITTEES</b>
<b>ARTICLE 9</b>	<b>FINANCIAL AND CONTRACTUAL MATTERS</b>

**1. INTERPRETATION**

1.1 **Definitions:** In this By-Law No. 3 (these “**By-Laws**”) and all other By-Laws and resolutions of the Corporation, unless the context otherwise requires:

- a) “**Act**” means the Corporations Act (Ontario), as from time to time amended, and every statute that may be substituted therefor and, in the case of such amendment or substitution, any references in the By-Laws of the Corporation shall be read as referring to the amended or substituted provisions therefor;
- b) “**Annual General Meeting**” or “**AGM**” means the annual meeting of Members required by the Act;
- c) “**Appoint**” includes “**Elect**” and vice versa;
- d) “**Associate Member**” has the meaning set forth in Section 6.4 of these By-Laws;
- e) “**Board**” means the Board of Directors of the organization;
- f) “**Corporation**” means The Advertising & Design Club of Canada;
- g) “**Corporate Member**” has the meaning set forth in Section 6.5 of these By-Laws;
- h) “**General Meeting**” means either an AGM or a special meeting;
- i) “**General Member**” has the meaning set forth in Section 6.2 of these By-Laws;

- j) **"Honorary Member"** has the meaning set forth in Section 6.3 of these By-Laws;
  - k) **"Letters Patent"** means the original letters patent dated January 24, 1948 or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
  - l) **"Member"** means a General Member, Corporate Member, Associate Member, Honorary Member, or Student Member of the Corporation and **"Members"** means the collective membership of the Corporation;
  - m) **"ordinary resolution"** means a resolution passed by a majority of not less than 50% plus 1 of the votes cast on that resolution;
  - n) **"Special Meeting"** means a special meeting of the Members called as necessary;
  - o) **"special resolution"** means a resolution passed by a majority of not less than two-thirds (2/3rd) of the votes cast on that resolution;
  - p) **"Student Member"** has the meaning set forth in Section 6.6 of these By-Laws; and
  - q) **"Voting Members"** means, collectively, the General Members and the Honorary Members.
- 1.2 Words importing the singular number only shall include the plural and vice versa; words importing the masculine gender shall include the feminine and neuter genders; words importing persons shall include bodies corporate, corporations, companies, partnerships, syndicates, trusts and any number or aggregate of persons.
- 1.3 The invalidity or unenforceability of any provision of these By-Laws shall not affect the validity or enforceability of the remaining provisions of By-Laws. If any of the provisions contained in the By-Laws are inconsistent with those contained in the letters patent of the Center or in the Act, the provisions contained in the letters patent or the Act, as the case may be, shall prevail.

## 2. GENERAL

- 2.1 **Name of Organization:** The name of the organization shall be The Advertising & Design Club of Canada, hereinafter referred to as the Corporation.
- 2.2 **Head Office:** The head office of the Corporation shall be located in the City of Toronto, in the Province of Ontario as the Board of Directors shall determine from time to time and which shall be set forth on the website of the Corporation at: <https://theadcc.ca/>
- 2.3 **Type of Organization and Purpose:** The Corporation shall be a non-profit, non-political, corporation which purposes and objects are set forth in its Letters Patent.
- 2.4 **Financial Year End:** The financial year end of the Corporation shall be determined by the Board of Directors.

## 3. BOARD OF DIRECTORS

- 3.1 **Number of Directors:** Subject to the Letters Patent (as amended from time to time), the board of directors shall consist of such number of directors as determined from time to time by special resolution of the Members. If the Letters Patent provide for a minimum and maximum number of directors, the board of directors shall be comprised of the fixed number of directors as determined from time to time by special resolution of the Members or, if the

special resolution empowers the directors to determine the number, by resolution of the board of directors.

- 3.2 **Qualifications of Directors:** The board of directors shall be composed of individuals who are:
- (a) are eighteen (18) years of age or more;
  - (b) not bankrupt;
  - (c) engaged in the following fields: (a) Advertising; (b) design; and (c) creative disciplines related to either/both (a) or (b), including but not limited to, photography and illustration; and
  - (d) at the time of his or her election or within ten (10) days thereafter and throughout his or her term of office, a Voting Member of the Corporation.
- 3.3 **Nominations Committee:** The Nominations Committee of the Corporation shall be appointed by the board of directors and shall be chaired by the current Past-President.
- 3.4 **Election of Directors:** The Nominations Committee shall prepare a list of nominees for directors for submission to the board of directors, not less than fifteen (15) days prior to the date of the Annual General Meeting. At the Annual General Meeting, the nominees for directors, as named by the Nominations Committee and as approved or amended by the directors, shall be nominated for election. Other General and Honorary Members may be nominated for election as directors of the Corporation by giving notice in writing to the Secretary, with the written support of two (2) General or Honorary Members in good standing together with the written consent of the nominee at least fifteen (15) days before the Annual General Meeting. The Voting Members of the Corporation shall by ordinary resolution at the Annual General Meeting elect each nominated director for the term set forth in Section 3.5 below. The directors so elected shall be the nominees receiving the greatest number of votes and will automatically take office upon the adjournment of the Annual General Meeting. In the event that the number of nominees does not exceed the number of vacancies, then no ballot is necessary and the Chair of the Annual General Meeting shall declare the Nominees elected.
- 3.5 **Term and Office of Directors:** Each director shall be elected to hold office until the second annual meeting after he or she shall have been elected or until his or her successor shall have been duly elected and qualified. Upon the expiration of a director's term of office, he or she shall be eligible for re-election if otherwise qualified. The election may be by a show of hands unless a ballot is demanded by any Member.
- 3.6 **Termination of Office of Directors:** The office of a director shall automatically be vacated if:
- (a) the director becomes bankrupt or suspends payment of debts generally or compounds with creditors or makes an assignment in bankruptcy or is declared insolvent;
  - (b) an order is made declaring the director to be a mentally incompetent person or incapable of managing his or her affairs;
  - (c) the director, by notice in writing to the secretary of the Corporation, resigns his or her office, which resignation shall be effective at the time it is received by the secretary of the Corporation or at the time specified in the notice, whichever is later;
  - (d) the director ceases to have the qualifications for directors set out in Section 3.2;
  - (e) the director dies;

- (f) the board of directors of the Corporation may, by ordinary resolution, at a directors meeting of which notice specifying the intention to pass such resolution has been given, to remove any director before the expiration of his or her term of office; and
  - (g) the Members of the Corporation may, by special resolution, at a general meeting of which notice specifying the intention to pass such resolution has been given, to remove any director before the expiration of his or her term of office.
- 3.7 **Vacancies:** If a vacancy occurs at any time among the directors, such vacancy may be filled by: (i) a qualified person elected by the Board, to serve until the next AGM; or (ii) the passing of an ordinary resolution of the Members of the Corporation, at a general meeting of which notice specifying the intention to pass such resolution has been given, to elect any individual qualified under Section 3.3 to serve as director under the next AGM. If there is not a quorum of directors, the remaining directors shall without delay call a meeting of the Members to fill the vacancies.
- 3.8 **Quorum:** A quorum of the board of directors shall be a majority of the directors.
- 3.9 **Place of Director Meetings:** Except as otherwise required by law, the Board of Directors may hold its meetings at any time or place, including by means of conference telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously and a director participating in such a meeting by such means is deemed for the purposes of the Act and these by-laws to be present at the meeting. If a majority of the directors participating in such a meeting are then in Canada, the meeting shall be deemed to have been held in Canada.
- 3.10 **Notice of Director Meetings:** Notice (which may be given by electronic transmission including via telephone or email) of any meeting of the board of directors shall be given at least two (2) days before the date of the meeting if given by telephone or electronic transmission, or five (5) days before the date of the meeting if given by post. No formal notice of any meeting of the Board of Directors shall be necessary if all the directors are present, or if those absent have signified their consent to the meeting being held in their absence. The board of directors may appoint a day or days in any month or months for regular meetings at any hour to be named and of such regular meeting, no notice need be sent. A director's meeting may also be held, without notice, immediately following the annual meeting of the Corporation. The directors may consider or transact any business either special or general at any meeting of the Board. No error or omission in giving such notice for a meeting of directors shall invalidate such meeting or invalidate or make void any proceedings taken or had at such meeting and any director may at any time waive notice of any such meeting and may ratify and approve of any or all proceedings taken or had thereat.
- 3.11 **Resolutions in Lieu of Directors' Meetings:** A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors is as valid as if it had been passed at a meeting of directors or Committee of directors.
- 3.12 **Voting by Director:** Questions arising at any meeting of directors shall be decided by a majority of votes. All votes at such meeting shall be taken by ballot if so demanded by any director present, but if no demand be made, the vote shall be taken in the usual way by assent or dissent. A declaration by the Chairman that a resolution has been carried and any entry to

that effect in the minutes shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes.

- 3.13 **Powers of Directors:** The directors of the Corporation may administer the affairs of the Corporation in all things and make or cause to be made for the Corporation, in its name, any kind of contract which the Corporation may lawfully enter into and, save as hereinafter provided, generally may exercise all such other powers and do all such other acts and things as the Corporation is, by its charter or otherwise, authorized to exercise and do. Without in any way limiting the generality of the foregoing, the directors are expressly empowered from time to time to purchase, lease or otherwise acquire, alienate, sell, exchange or otherwise dispose of shares, stocks, rights, warrants, options and other securities; lands, buildings and other property, movable or immovable, real or personal; or any consideration and upon such terms and conditions as they may deem advisable.
- 3.14 **Remuneration of Directors:** The directors shall receive no remuneration for acting as such, but directors may be reimbursed for reasonable expenses incurred in fulfilling Corporation responsibilities, when such expenses are duly authorized and approved by the board of directors. Directors may be paid remuneration and reimbursed for expenses incurred in connection with services they provide to the Corporation in their capacity other than as directors, provided that the amount of any such remuneration or reimbursement is:
- (a) considered reasonable by the board of directors;
  - (b) approved by the board of directors for payment by resolution passed before such payment is made; and
  - (c) in compliance with the conflict of interest provisions of the Act; and

#### 4. OFFICERS

- 4.1 **Appointment of Officers:** There shall be a Chairman of the board of directors and a President. A Vice-President, a Secretary, a Treasurer, and such other officers may be appointed as the board of directors may determine by resolution from time to time. One person may hold more than one office except the offices of Chairman of the Board, and the President. Each of the Chairman of the board of directors and the President shall be elected by the board of directors from among their number at the first meeting of the board after the annual election of such board of directors, provided that, in default of such election, the then incumbent, being a director, shall hold office until his or her successor is elected. The other officers of the Corporation need not be directors and, in the absence of written agreement to the contrary, the employment of all officers shall be settled from time to time by the board.
- 4.2 **Chairman:** The Chairman of the Board or, in his or her absence, the President, shall preside at all meetings of the board of directors.
- 4.3 **President:** The President shall, when present, preside at all meetings of the members of the Corporation, and shall be charged with the general management and supervision of the affairs and operations of the Corporation. The President, with the Secretary or other officer appointed by the board for the purpose, shall sign all bylaws. During the absence or inability of the President, his or her duties and powers may be exercised by the Vice-President, and if the Vice-President, or such other director as the board may from time to time appoint for the purpose, exercises any such duty or power, the absence or inability of the President shall be presumed with reference thereto.

- 4.4 **Vice-President:** The Vice-President shall assist the Chairman of the Board and the President in their respective duties and perform such other duties as may be required by law or as the board of directors may determined from time to time.
- 4.5 **Secretary:** The Secretary shall be ex-official clerk of the board of directors. He or she shall attend all meetings of the board of directors and record all facts and minutes of all proceedings in the books kept for that purpose. He or she shall give all notices required to be given to members and to directors. He or she shall be the custodian of all books, papers, records, correspondence, contracts and other documents belonging to the Corporation, which he or she shall deliver up only when authorized by the board of directors to do so, and he or she shall perform such other duties as may from time to time be determined by the board of directors.
- 4.6 **Treasurer:** The Treasurer, or person performing the usual duties of a Treasurer, shall keep full and accurate accounts of all receipts and disbursements of the Corporation in proper books of account and shall deposit all moneys or other valuable effects in the name and to the credit of the Corporation in such bank or banks as may from time to time be designated by the board of directors. He or she shall disburse the funds of the Corporation under the direction of the board of directors, taking proper vouchers, and shall render to the board of directors at the regular meetings thereof or whenever required of him or her an account of all his or her transactions as Treasurer and of the financial position of the Corporation. He or she shall also perform such other duties as may from time to time be determined by the board of directors.
- 4.7 **Other Duties:** The duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the board of directors requires of them.
- 4.8 **Removal of Officers:** Any Officer may be removed from office by a resolution passed by a special resolution of at least a two-thirds (2/3) majority at a meeting of the board of directors duly called to consider such a resolution.
- 4.9 **Remuneration of Officers and Employees:** All officers and employees of the Corporation shall be paid such remuneration as the board of directors shall from time to time determine. In addition to remuneration, the officers and employees of the Corporation may, at the discretion of board of directors, entitled to all out-of-pocket disbursements and expenses properly incurred by him in or about the execution of his or her office and/or employment.

## 5. PROTECTION OF DIRECTORS AND OFFICERS

- 5.1 **Limitation of Liability:** No director or officer of the Corporation shall be liable for the acts, receipts, neglects, or defaults of any other director, officer, employee, or agent, or for the joining in any receipt or other act from conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by order of the board of directors for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation are invested or for any loss or damage arising from the bankruptcy, insolvency, or tortuous acts of any person with whom any of the monies, securities, or effects of the Corporation are deposited, or for any loss occasioned by any error of judgement or oversight,

or for any loss, damage, or misfortune which happens in the execution of the duties of the office, unless the same are occasioned by wilful neglect or default, provided that nothing herein shall relieve any director or officer of any liability imposed by the Act.

5.2 **Duties:** Every director and officer of the Corporation shall exercise the powers and discharge the duties of the office honestly, in good faith, and in the best interests of the Corporation, and shall exercise the degree of care, diligence, and skill that a reasonable prudent person would exercise in comparable circumstances.

5.3 **Indemnity and Insurance:** Every director or officer holds office with protection from the Corporation. The Corporation shall indemnify each director or officer and their heirs, executors, administrators and other legal personal representatives against all costs and charges that result from any act done or permitted as a director or officer for the Corporation. The Corporation does not provide indemnification to a director or officer in respect of costs, charges or expenses which are occasioned by his, her or its own willful neglect or default and does not protect any director or officer for acts of fraud, dishonesty, or bad faith. Nothing in Section 5 will relieve any director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability from any breach thereof.

No Director or Officer is liable for the acts of any other director, officer, or employee of the Corporation. No director or officer is responsible for any loss or damage due to the bankruptcy, insolvency, or wrongful act of any person, firm, or corporation dealing with the Corporation. No director or officer is liable for any loss due to an oversight or error in judgement, or by an action when acting as a director or officer of the Corporation, unless the act is fraud, dishonesty, or bad faith.

The Corporation may purchase and maintain insurance for the benefit of a director or officer, except insurance against a liability, cost, charge, or expense of the director or officer incurred as a result of a contravention of these Bylaws.

5.4 **Director and Officer's Reliance:** Directors and officers may rely upon the accuracy of any statement or report prepared by the Corporation's accountants and shall not be held responsible or liable for any loss or damage resulting from acting upon that statement or report.

5.5 **Validity of Actions:** No act or proceeding of any director, officer, board of directors, or committee of officers shall be deemed invalid by the subsequent ascertainment of irregularity or the qualification of such director, officer, board of directors, or committee of officers.

## 6. MEMBERSHIP

6.1 **Classes of Members:** Subject to the Letters Patent, there shall be the following classes of membership in the Association:

- 1) General Membership
- 2) Honorary Membership
- 3) Associate Membership;
- 4) Corporate Membership; and
- 5) Student Membership.

- 6.2 **General Member:** General Membership shall be available to individuals interested in furthering the purposes of the Corporation and who have applied for and been accepted into general membership in the Corporation by resolution of the board or in such other manner as determined by the board of directors. Eligibility for a general membership shall be determined by criteria established by the board of directors and may be subject to change from time to time.
- 6.3 **Honorary Member:** Honorary members may be nominated by the board of directors from outside the membership of the Corporation. All former past presidents of the Corporation shall automatically become honorary members upon the expiration of their terms of office. Honorary members shall have no obligations as to the payment of dues and assessments and shall have all the privileges of general members. Eligibility for Honorary Membership shall be determined by criteria established by the Board of Directors and may be subject to change from time to time.
- 6.4 **Associate Member:** Associate Membership shall be available to individuals interested in furthering the purposes of the Corporation and who have applied for and been accepted into associate membership in the Corporation by resolution of the board or in such other manner as determined by the board of directors. Eligibility for an associate membership shall be determined by criteria established by the board of directors and may be subject to change from time to time.
- 6.5 **Corporate Member:** Corporate Membership shall be available to corporations interested in furthering the purposes of the Corporation and who have applied for and been accepted into corporate membership in the Corporation by resolution of the board or in such other manner as determined by the board of directors. Eligibility for a corporate membership shall be determined by criteria established by the board of directors and may be subject to change from time to time.
- 6.6 **Student Member:** Student Membership shall be available to individuals who: (i) are actively enrolled (including an individual who is on vacation or sabbatical but due to begin or continue studies after such vacation or sabbatical) in part-time or full-time studies at a post-secondary institution in a programme which relates to advertising, design and all related fields; (ii) are interested in furthering the purposes of the Corporation; and (iii) who have applied for and been accepted into student membership in the Corporation by resolution of the board or in such other manner as determined by the board of directors. Eligibility for a student membership shall be determined by criteria established by the board of directors and may be subject to change from time to time.
- 6.7 **Right to Vote:** Subject to a General Member or an Honorary Member being in good standing with the Corporation at such time of a general meeting, each such General Member or Honorary Member is entitled to one (1) vote at general meetings (including in respect of the election of directors). Subject to applicable law and the Letters Patent, no other members (including Associate Members, Corporate Members, or Student Members) are entitled to vote at general meetings or to elect directors.
- 6.8 **Application:** The board of directors may establish rules and procedures for membership applications by persons interested in furthering the purposes of the Corporation. Every application for membership shall be submitted in the form prescribed by the board. The board



of directors, or a person duly authorized and designated by the board of directors, must approve all applications for membership. The decision of the Board is final. A decision to refuse admission shall be communicated in writing to the applicant. Upon determination by the board of directors, as its sole and absolute discretion, that an candidate has met the requirements of membership, the Corporation shall confirm such applicant's status as a member of the Corporation.

- 6.9 **Dues:** The board of directors shall determine from time to time the dues payable for each class of Members. All Members must pay the annual dues or assessments to them to remain Members in good standing. Regardless of any suspension or termination of services or membership, any fees, assessments or accounts owing by a Member shall at all times constitute a debt of that Member to the Corporation.
- 6.10 **Discipline:** All Members of the Corporation shall adhere to and aid in the enforcement of the then current By-laws, Rules and Regulations and Code of Practice of the Corporation, if any and as applicable, and to help advance its aims and objects. A Member may be disciplined, suspended or expelled from membership for failing to comply with the then current By-laws, Rules, Regulations and Code of Practice, if any and as applicable. Discipline shall be in accordance with the Discipline Process established by the Board and amended by resolution.
- 6.11 **Transferability:** Membership in the Corporation is not transferable.
- 6.12 **Termination:** The membership of any Member terminations when:
- (a) the member dies, or, in the case of a member that is a corporation, the corporation is dissolved;
  - (b) a member fails to maintain any qualifications for membership described in the section on membership conditions of these by-laws (as amended);
  - (c) the member resigns by delivering a written resignation to the chair of the board of the Corporation in which case such resignation shall be effective on the date specified in the resignation;
  - (d) the member is expelled in accordance with any discipline of members section or is otherwise terminated in accordance with the articles or by-laws;
  - (e) the member's membership is otherwise terminated by the board of directors for such reasons as the board of directors shall determine in its sole and absolute discretion, including without limitation the non-payment of dues;
  - (f) the member's term of membership expires; and
  - (g) the Corporation is liquidated or dissolved under the Act.

Notwithstanding the foregoing, where the board of directors proposes to terminate the membership of a Member for a reason other than non-payment of dues, such Member shall be given an opportunity to present his or her position to the board of directors.

## 7. MEETINGS OF MEMBERS

- 7.1 **Place of Meetings:** Except as otherwise required by law, the meeting of the Members of the Corporation shall take place at any time or place to be determined by the board of directors, including by means of conference telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a Member participating in such a meeting by such

conference telephone, electronic or other communication facilities is deemed for the purposes of the Act and these by-laws to be present at the meeting.

- 7.2 **Annual General Meeting:** The Annual General Meeting of the Members shall be held each year, the purpose of which is for Members receive reports and statements as required by the Act, elect Directors and the President from among the Directors, appoint accountants, and transact other business as may be properly brought before the meeting.
- 7.3 **Special Meetings:** Special meetings of the members for any purpose or purposes, unless otherwise prescribed by law or by the charter of the Corporation, may be held upon the call of the President, the Chairman or the board of directors, or may be called by the President at the request of at least twenty (20) of the members entitled to vote thereat. Such request shall state the purpose or purposes of the proposed meeting. Discussion is limited to the initial purposes of the meeting unless a majority agrees to introduce other agenda items.
- 7.4 **Notice:** Notice of the time, date and place of a Meeting of Members shall be sent by mail, or by electronic transmission, or by personal delivery to each Member entitled to vote at the meeting at least fifteen (15) days prior the Annual General Meeting and ten (10) days prior to any Special Meeting.
- 7.5 **Quorum:** In order for there to be a quorum for the transaction of business at any meeting of Members, there shall be not less than ten (10) Members entitle to vote and in good standing of the Corporation represented in person or by proxy and no business shall be transacted at any meeting unless the requisite quorum is present at the commencement of the meeting. In the absence of a quorum, a majority of the members present or represented may adjourn the meeting from time to time until a quorum is obtained. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.
- 7.6 **Classes of Votes:** Each General Member and Honorary Member in good standing presented in person or by proxy shall be entitled to one vote for the transaction of business properly brought before a meeting of members. Associate Members, Corporation Members and Student Members shall not have a vote in the general matters coming before the Members.
- 7.7 **Voting:** Any motion submitted to any meeting of members shall be determined by a majority vote unless under the Act or the By-laws of the Corporation (as amended), a greater majority vote is required. In the case of an equality of votes, the Chair of the meeting shall be entitled to a second or casting vote. Votes need not be by ballot, but a vote by ballot shall be taken on any motions if demanded by at least ten percent (10%) of the members represented in person or by proxy, or if the Chair of the meeting so directs.
- 7.8 **Presiding Officers:** The President of the Corporation shall preside as Chair at all meetings of the members or, in the absence of the President, the Vice-President shall preside. The Secretary of the Corporation shall act as Secretary at all meetings of the members, but in the absence of the Secretary, the presiding officer may appoint any person to act as secretary of the meeting.
- 7.9 **Nominations:** At the Annual General Meeting, the slate of nominees proposed by the Nominations Committee and recommended by the board of directors, shall be nominated for

election as directors of the Corporation and from amongst the ranks of the Directors, nominate the President. Other General or Honorary Members may be nominated for election as directors of the Corporation by giving notice in writing to the Secretary, with the written support of two (2) General or Honorary members in good standing together with the written consent of the nominee at least fifteen (15) days before the Annual General Meeting.

- 7.10 **Proxies:** At any meeting of Members a proxy duly and sufficiently appointed by a Member shall be entitled to exercise, subject to any restrictions expressed in the proxy instrument, the same voting rights that the appointing member is entitled to exercise if present at the meeting. A proxy must be a Member in good standing and the instrument appointing the proxy must be in writing and deposited with the Secretary prior to the time of voting.

## 8. COMMITTEES

- 8.1 **Executive Committee:** The board of directors may appoint an Executive Committee comprised of the Officers or Members of the Corporation. Subject to any regulations imposed by the board of directors, the Executive Committee shall assist the President in conducting the day-to-day operations of the Corporation. The Executive Committee may operate in any manner that it deems best for the interests of the Corporation when the Board has not given specific directions.

- 8.2 **Nominations Committee:** The Nominations Committee of the Corporation shall be appointed by the board of directors. The Nominations Committee will recommend the slate of nominees for election as directors of the Corporation to the board of directors at least fifteen (15) days before the Annual General Meeting. All Nominees shall be advised and requested to acknowledge acceptance of the nomination.

- 8.3 **Other Committees:** Committees shall be appointed by the board of directors each year following the Annual General Meeting or from time to time as determine by the board of directors. The members of such committees shall serve until the earlier of: (i) the Committee that they are serving on is dissolved; or (ii) until their successors have been appointed. The Committees shall be comprised of Members and may include experts outside of the membership and the Chairs shall be appointed by the committees and endorsed by the board of directors.

## 9. FINANCIAL AND CONTRACTUAL MATTERS

- 9.1 **Financial Statements:** The directors shall present at the annual general meeting of Members annual financial statements which shall be prepared as per generally accepted accounting principles and shall be examined by an external accountant to provide an opinion/report the ensure fairness to the Members. All financial statements shall be filed in the records of the Corporation.

- 9.2 **Public Filings:** The Corporation shall file all applications, reports and returns as may be required by any applicable provincial or federal law and shall comply with all such statutes, rules and regulations promulgated thereunder to obtain or maintain taxes and the status of the Corporation.

- 9.3 **Execution of Documents:** Significant contracts, documents, and instruments in writing, beyond those covered by Board policies for reasonable day-to-day operations of the Corporation, shall be approved by the board and signed by two officers. The board may from time to time by resolution appoint any officer or officers, person or persons, on behalf of the Corporation either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents and instruments in writing. The term "contracts, documents, and instruments in writing" as used herein includes deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, leases, receipts and discharges of the payment of money or other obligations, conveyances, transfers and assignments of shares, stocks, bonds, debentures or other securities, and all papers in writing.
- 9.4 **Funds:** The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real or personal, or otherwise, or stocks, bonds or other securities, as the board of directors in its discretion may deem desirable.
- 9.5 **Contracts with Directors or Officers:** No contract relating to the operations conducted by the Corporation or for furnishing supplies to the Corporation shall be invalidated by reason only of the fact that any director or officer of the Corporation is interested therein either as party to the contract or as a member of any firm, partnership or stockholder in a corporation that is a party to such contract.

## 10. BY-LAWS AND EFFECTIVE DATE

- 10.1 **By-Laws:** The Board may pass or amend the By-laws of the Corporation from time to time.
- 10.2 **Effective Date:** Subject to Sections 10.4 to 10.6 below, a By-law or an amendment to a By-law passed by the Board has full force and effect:  
(a) from the time the motion is passed, or  
(b) from such future time as may be specified in the motion.
- 10.3 **Passing or Amending By-Laws:** A By-law or an amendment to a By-law passed by the Board shall be presented for confirmation at the next annual general meeting or to a special meeting of the Members of the Corporation called for that purpose. The notice of such annual general meeting or special meeting shall refer to the By-laws or amendment to be presented. The Voting Members at the annual general meeting or at a special meeting may confirm the By-laws as presented or reject or amend them, and if rejected they thereupon cease to have effect and if amended, they take effect as amended. Any amendment to the By-laws relating to an action requiring approval by special resolution is not effective until it has been confirmed by at least two-thirds of the votes cast at a general meeting duly called for considering it.
- 10.4 **Consequences of Non-Approval:** In any case of rejection, amendment, or refusal to approve the By-laws or part of the By-laws in force and effect in accordance with any part of this Section, no act done or right acquired under any such By-laws is prejudicially affected by any such rejection, amendment or refusal to approval.
- 10.5 **Repeal:** All previous By-laws of the Corporation are repealed as of the coming into force of these By-laws. The repeal shall not affect the previous operation of any By-laws 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, or the validity of any Letters Patent or predecessor charter documents of the Corporation obtained pursuant to, any such By-laws before its repeal. All officers and persons acting under any By-laws so repealed shall continue to act as if appointed under the provisions of these By-laws, and all resolutions of the members or the board of directors or a committee of the board of directors with continuing effect passed under any repealed By-laws shall continue to be good and valid except to the extent inconsistent with these By-laws and until amended or repealed.

The foregoing bylaws were updated and adopted as By-Law No. 3 of The Advertising & Design Club of Canada, by consent of the board of directors as of the 1<sup>st</sup> day of June, 2022.

Confirmed by the Members this 7<sup>th</sup> day of June, 2022.