



General By-Law

Amended June 21, 2018

Table of Contents

1. Interpretation	4
1.1 Meaning of Words	4
1.2 Statutory Terms	5
2. Head Office	5
3. Seal	5
4. Board of Directors	5
4.1 Board	5
4.2 Exercising Duties	6
4.3 Composition of the Board of Directors	6
4.4 Qualifications	6
4.5 Quorum	7
4.6 Vacancies	7
4.7 Remuneration of Directors	7
4.8 Policy Directions	7
4.9 Term of Office of Elected Directors	7
4.10 Attendance	7
5. Observers and guests	7
5.1 Guiding Principles Applicable to Observers	7
5.2 Guests	8
6. Conflict of Interest	8
7. Meeting of Directors	8
7.1 Calling Meetings	8
7.2 Notice of Meetings	8
7.3 Regular Meetings	8

7.4 Meetings by Electronic Conference	8
7.5 Electronic Polling	9
7.6 Chair	10
7.7 Voting	10
7.8 Polls	10
7.9 Adjournments	10
7.10 Written Resolutions	10
8. Annual Proceedings	10
8.1 Annual Meeting of the Board	10
8.2 Annual Report	11
8.3 Annual Public Meeting	11
9. Officers	11
9.1 Officers	11
9.2 Term of Office	11
9.3 Chair	11
9.4 Vice-Chair	12
9.5 Secretary	12
9.6 Treasurer	12
9.7 Chief Executive Officer	12
9.8 Registrar	12
9.9 Other Officers	13
10. Committees	13
10.1 Committees	13
10.2 Rules Governing Board Committees	13
11. Protection of Directors and Officers	14
11.1 Directors and Officers Not Liable	14
11.2 Indemnification of Directors and Officers	14
11.3 Insurance	15
12. Execution of Documents	15

12.1 Cheques, Drafts, Notes, Etc.	15
12.2 Execution of Documents	15
12.3 Books and Records	15
13. Banking Arrangements	15
13.1 Board Designate Bankers	16
13.2 Deposit of Securities	16
14. Borrowing by the Corporation	16
14.1 Authority for Borrowing	16
14.2 Board Authorize Signatories	17
15. Financial Year	17
15.1 Financial Year Determined	17
16. Auditor	17
16.1 Appointed by Directors	17
17. Notice	17
17.1 Method of Notice	17
17.2 Computation of Time	18
17.3 Omissions and Errors	18
18. By-laws and Amendments, Etc.	18
18.1 Enactment	18
19. Repeal of Prior By-Laws	18
19.1 Repeal	18
19.2 Proviso	18
20. Effective Date	18
20.1 Effective on Passing	18

BY-LAW NUMBER 2017-1

A by-law relating generally to the conduct of the affairs of
RESOURCE PRODUCTIVITY AND RECOVERY AUTHORITY

BE IT ENACTED as a by-law of
RESOURCE PRODUCTIVITY AND RECOVERY AUTHORITY

(the “Authority”) as follows:

1. Interpretation

1.1 Meaning of Words

In this by-law and all other by-laws and resolutions of the Authority unless the context otherwise requires:

- 1.1.1 the singular includes the plural;
- 1.1.2 the masculine gender includes the feminine;
- 1.1.3 “Acts” mean the RRCEA and the WDTA and any regulations made thereunder, as the same may be amended from time to time;
- 1.1.4 “Annual Meeting” means the annual meeting of the Board held to conduct the annual proceedings as set out in section 8.1;
- 1.1.5 “Auditor” means an independent auditor who is licensed or holds a certificate of authorization under the Public Accounting Act, 2004;
- 1.1.6 “Board” means the Board of Directors of the Authority including the initial Board of Directors;
- 1.1.7 “Code of Conduct” means the Code of Conduct adopted by the Authority by by-law approved by the Board from time to time, and which outlines the Authority’s requirements regarding personal accountability, conflict of interest and confidentiality. The Code of Conduct applies to all Directors, Officers and members of Committees of the Authority;
- 1.1.8 “Committee” means any Committee established by the Board pursuant to Article 10 and includes a subcommittee as referred to in the Acts or the Operating Agreement.
- 1.1.9 “Authority” means Resource Productivity and Recovery Authority;
- 1.1.10 “Director” means a person who has been named to the office of Director in accordance with Article 4, or appointed to fill a vacancy in the office of Director in accordance with Section 4.6;
- 1.1.11 “day” means a calendar day, unless otherwise specified;

- 1.1.12 “documents”, includes deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, bonds, debentures or other securities and all paper writings;
- 1.1.13 “Minister” means the Minister of the Environment and Climate Change, Province of Ontario as defined in s. 1 of the RRCEA;
- 1.1.14 “Observers” means those persons, if any, appointed by the Minister pursuant to the Operating Agreement who are entitled to attend meetings of the Board as Observers;
- 1.1.15 “Operating Agreement” means the operating agreement referred to in s. 28 of the RRCEA including the Transitional Operating Agreement between Her Majesty The Queen In Right of Ontario as represented by the Minister and the Authority concerning the carrying out of the Authority’s objects, as amended from time to time;
- 1.1.16 “Officers” means the persons who hold the offices enumerated in Section 9.1;
- 1.1.17 “RRCEA” means the Resource Recovery and Circular Economy Act, 2016, S.O. 2016, c.12, Sched. 1 and any regulations made thereunder;
- 1.1.18 “WDTA” means the Waste Diversion Transition Act, 2016, S.O. 2016, c. 12, Sched. 2 and any regulations made thereunder.

1.2 Statutory Terms

All terms defined in the Acts and the Operating Agreement have the same meanings in this by-law and all other by-laws and resolutions of the Authority.

2. Head Office

The head office of the Authority shall be in such municipality in the Province of Ontario and at such place therein as the Board may from time to time determine.

3. Seal

The seal, if any, which is impressed in the margin hereon shall be the corporate seal of the Authority.

4. Board of Directors

4.1 Board

The Authority shall be managed or supervised by its Board of Directors. The Board shall, among other things:

- 4.1.1 set and monitor the overall direction of the Authority;
- 4.1.2 develop performance measurements, monitor the Authority's performance, including the performance of the Chief Executive Officer and develop governance and financial management processes with sound internal controls;
- 4.1.3 maintain correspondence, documentation pertaining to public consultations conducted in carrying out its objects, minutes of meetings of the Board of Directors (which shall be made publicly available) and Committees, internal reports, consultants' reports, agendas and other information and data obtained, created or maintained by the Authority;
- 4.1.4 regularly review, consider and revise the Authority's operating procedures, strategic plan, short and long-term priorities, and such other programs, policies and plans as may be necessary and relevant from time to time; and
- 4.1.5 elect and/or appoint, as provided in this by-law, the Officers of the Authority.

4.2 Exercising Duties

Every Director of the Authority, in exercising their powers and discharging their duties, shall:

- 4.2.1 act honestly and in good faith with a view to the best interests of the Authority; and
- 4.2.2 exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

4.3 Composition of the Board of Directors

The composition of the Board of Directors shall be as set out in the RRCEA and the Operating Agreement.

4.4 Qualifications

In addition to any requirements set out in the RRCEA, the regulations thereunder and the Operating Agreement, each Director shall:

- 4.4.1 be at least eighteen (18) years of age; and
- 4.4.2 not be an undischarged bankrupt or a mentally incompetent person.

If a person ceases to be qualified by the terms of this section 4.4 or by the terms of section 7.11 of the Operating Agreement to hold office, the person thereupon ceases to be a Director.

4.5 Quorum

A quorum for the transaction of business at meetings of the Board is as set out in the RRCEA.

4.6 Vacancies

Any vacancy on the Board resulting from an elected Director ceasing to hold office may be filled as set out in section 7.12 of the Operating Agreement.

4.7 Remuneration of Directors

Subject to the terms of the Operating Agreement, applicable law and any policy directions of the Minister, the Board may approve reasonable remuneration for the Directors of the Authority. Directors are entitled to be reimbursed for expenses properly incurred by them in the performance of their duties, including attending meetings of the Board or any Committee thereof to which they have been appointed as members.

4.8 Policy Directions

The Authority shall carry out its objects in a manner that is consistent with any policy directions issued by the Minister.

4.9 Term of Office of Elected Directors

Subject to the provisions of any regulation made by the Minister under the RRCEA and to the terms of the Operating Agreement, each Director elected by the Board shall serve for a term of such duration not to exceed three (3) years as the Board determines at the time of election. Each elected Director shall be eligible for re-election, provided that a person shall not be elected to the Board if the person has been or would, upon completion of the term for which the person is to be elected, have been a member of the Board for a total of more than six (6) years unless the Board determines that exceptional circumstances exist. In no circumstances shall a person be elected to the Board if the person has been or would, upon completion of the term for which the person is to be elected, have been a member of the Board for a total of more than nine (9) years.

4.10 Attendance

Each Director shall notify the Authority if he or she is not able to attend a meeting of the Board a minimum of four days in advance of the meeting unless such meeting is to be held by teleconference, in which case such notice shall be given not less than 24 hours in advance of the meeting.

5. Observers and guests

5.1 Guiding Principles Applicable to Observers

Subject to the terms of the Operating Agreement, the Board shall determine the principles applicable to the participation by Observers in meetings of the Board.

5.2 Guests

With the exception of an Observer, only members of the Board, the Chief Executive Officer and such other guests as may be invited by the Chair on behalf of the Board on an *ad hoc* basis shall have the right to attend meetings of the Board. The Chair, acting on the Board's behalf, may invite a person to attend a meeting or meetings of the Board and/or provide written submissions to the Board with respect to specific agenda items to assist the Board in its deliberations.

6. Conflict of Interest

Each Director shall comply with and be subject to the conflict of interest provisions contained in the Code of Conduct made pursuant to and in accordance with the Operating Agreement. Each Director shall sign, at the time of adoption of the Code of Conduct or when he or she is named as a Director, an acknowledgement accepting the terms of the Code of Conduct.

7. Meeting of Directors

7.1 Calling Meetings

Meetings of the Board may be held at any place within or outside Ontario or by teleconference, as designated in the notice calling the meeting. Meetings of the Board may be called by the Chair, the Vice-Chair or any two (2) Directors.

7.2 Notice of Meetings

Subject to the provisions of section 7.3 and section 8.1, notice of Board meetings held at any place within or outside Ontario shall be delivered, mailed or telephoned to each Director not less than seven (7) days before the meeting is to take place. Notwithstanding the foregoing, Board meetings may be held by teleconference if notice is given in the manner aforesaid or notice is telephoned and emailed to each Director not less than forty-eight (48) hours before the meeting is to take place. The forty-eight (48) hour notice period for teleconference meetings will begin when notice has been telephoned to each Director. The statutory declaration of the Secretary or Chair that notice has been given pursuant to this by-law shall be sufficient and conclusive evidence of the giving of such notice. No formal notice of a meeting is necessary if all the Directors are present or if those absent have signified their consent to the meeting being held without notice and in their absence.

7.3 Regular Meetings

The Board may appoint one or more days in each year for regular meetings of the Board at a place and time named; no further notice of the regular meetings need be given.

7.4 Meetings by Electronic Conference

Persons who are members of the Board or a Committee (as the case requires) may participate in a meeting of the Board or Committee by means of such conference telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a person participating in such a meeting by such means is deemed to be present at the meeting.

Provided that at the outset of each such meeting, and whenever votes are required, the Chair of the meeting shall call roll to establish quorum, and shall, whenever not satisfied that the proceedings of the meeting may proceed with adequate security and confidentiality, unless a majority of the persons present at such meeting otherwise require, adjourn the meeting to a predetermined date, time and place.

7.5 Electronic Polling

For matters that require a Board decision, and as an alternative to a regular meeting or an electronic conference, Board members may cast their vote by means of an electronic poll as further described in this section 0; provided that a vote by means of an electronic poll may not be exercised with respect to any matter specifically required by the Acts to be dealt with at a meeting.

The following protocol will apply to electronic polling of Board members:

- 7.5.1 electronic polling will take place by email and members will be deemed to have consented to electronic polling in the manner set out below.
- 7.5.2 an email will be distributed to all Board members by the Chief Executive Officer or his/her designate, containing a draft document outlining the issue and including a recommended motion;
- 7.5.3 all Board members will be asked to consider the issue and the corresponding motion and forward their written comments by email to the Chief Executive Officer or his/her designate and to all Board members within two (2) business days next following the delivery of the first draft document;
- 7.5.4 within one (1) additional business day following the period set out in section 7.5.3, the Chief Executive Officer or his/her designate will circulate a revised motion if any comments have been received from Board members and will request a mover and seconder for the motion. If Board members do not move and second the motion within two (2) business days, the motion shall be deemed to have been lost;
- 7.5.5 if the motion receives a mover and a seconder within the time frame set out in section 7.5.4, the Chief Executive Officer or his/her designate, will call for a vote and request that votes be cast within two (2) business days;
- 7.5.6 if a majority of the Board members vote in support of the motion within two (2) business days, the motion shall be deemed to have been carried. If a majority of the Board members do not vote in support of the motion within two (2) business days, the motion shall be deemed to have been lost;
- 7.5.7 the Chief Executive Officer or his/her designate shall inform Board members and the Observer(s) of the results of the poll within one (1) business day after the result is known;
- 7.5.8 for the purpose of this section 7.5, a business day shall be considered a day that is not a Saturday, Sunday or statutory holiday in Canada. In counting business days, the date of sending the notification shall be excluded;
- 7.5.9 for any matter conducted by means of electronic polling, the conflict of interest provisions set out in the Code of Conduct shall apply.

7.6 Chair

In the absence of the Chair and the Vice-Chair, the Directors entitled to vote and present at any meeting of the Board shall choose another Director as acting Chair.

7.7 Voting

Each Director shall be entitled to one (1) vote on all matters coming before the Board for decision. Questions arising at any meeting of the Board shall be decided by a majority vote. In the case of an equality of votes, the Chair is entitled to cast a second vote. At all meetings of the Board, every question shall be decided by a show of hands unless a poll on the question is required by the Chair or requested by any Director. A declaration by the Chair that a resolution has been carried and an entry to that effect in the minutes is conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the resolution.

7.8 Polls

If at any meeting a poll is requested on the election of a Chair or on the question of adjournment, it must be taken forthwith without adjournment. If a poll is requested on any other question, it shall be taken in the manner and either at once or later at the meeting or after adjournment as the Chair directs. The result of a poll shall be deemed to be the resolution of the meeting at which the poll was requested. A request for a poll may be withdrawn at any time prior to the taking of the poll.

7.9 Adjournments

Any meeting of Directors may be adjourned to any time and from time to time, and any business may be transacted at any adjourned meeting that might have been transacted at the original meeting from which the adjournment took place. No notice is required of any adjourned meeting.

7.10 Written Resolutions

A resolution in writing, signed by all the Directors entitled to vote on that resolution at a meeting of Directors or Committee of Directors, is as valid as if it had been passed at a meeting of Directors or Committee of Directors called, constituted and held for that purpose.

8. Annual Proceedings

8.1 Annual Meeting of the Board

The Board of the Authority shall hold an Annual Meeting each year within Ontario, at a time, place and date not later than five (5) months following the end of each fiscal year of the Authority as determined by the Board, to:

- 8.1.1 approve the financial statements and Auditors' Report;
- 8.1.2 appoint the Auditor for the ensuing year;

- 8.1.3 elect or appoint the Officers;
- 8.1.4 appoint members of Board Committees.

Notice of the Annual Meeting shall be delivered or mailed to each Director and to the Auditor not less than twenty-one (21) days prior thereto and the Auditor may attend the Annual Meeting for the purpose of addressing issues related to the financial statements.

8.2 Annual Report

The Authority shall, not later than June 1 in each year:

- 8.2.1 prepare a report signed by the Chair of the Board, on its activities during the previous year and which includes information as required by the Acts (the “Annual Report”); and
- 8.2.2 deliver a copy of the Annual Report to the Minister and make the Annual Report available to the public on the Registry established under the RRCEA.

The Authority shall provide a draft copy of the Annual Report to the Minister for review and comment six weeks prior to final approval by the Board as required under the Operating Agreement.

8.3 Annual Public Meeting

Following delivery of the Annual Report to the Minister but not later than six (6) months following the end of each fiscal year of the Authority, the Board shall hold a public meeting to present the Annual Report including the audited financial statements and report on the affairs of the Authority for the immediately preceding year, as required by the Operating Agreement. The Authority shall make reasonable efforts to inform the general public of such meetings, including posting information about the annual meeting on the Registry.

9. Officers

9.1 Officers

There shall be a Chair, one or more Vice-Chairs (each of whom shall be a Director), a Chief Executive Officer, a Secretary and a Treasurer, or a Secretary-Treasurer and a Registrar. One person may hold more than one office, except the office of Chair and Vice-Chair.

9.2 Term of Office

All Officers shall hold office until the next Annual Meeting following their appointment, provided that any Officer who is an employee of the Authority shall hold office so long as they are employed by the Authority, or until they are removed as an Officer by the Board.

9.3 Chair

The Chair of the Board shall be selected in the manner and at the time required by the RRCEA.

The Chair shall, when present, preside at all meetings of the Board. The Chair shall liaise with the Chief Executive Officer concerning the affairs and operations of the Authority, sign all documents requiring the signature of the Chair, and have the other powers and duties from time to time prescribed by the Board or incident to the office.

9.4 Vice-Chair

During the absence or inability to act of the Chair, or if the office of the Chair is vacant, the duties and powers of the office may be exercised by the Vice-Chair (or if more than one, by the Vice-Chairs in order of seniority). If a Vice-Chair exercises any of those duties or powers, the absence, inability to act of the Chair or a vacancy in the office of the Chair shall be presumed with reference thereto. The Vice-Chairs shall also perform the other duties from time to time prescribed by the Board or incident to the office.

9.5 Secretary

The Secretary shall be ex officio clerk of the Board; shall attend all meetings of the Board to record all facts and minutes of those proceedings in the books kept for that purpose; shall give all notices required to be given of meetings; shall be the custodian of the corporate seal, if any, of the Authority and of all books, papers, records, correspondence and documents belonging to the Authority; and shall perform the other duties from time to time prescribed by the Board or incident to the office.

If the position of Secretary is combined with the position of Treasurer in the form of a Secretary-Treasurer, the duties of Secretary will be the responsibility of the Secretary-Treasurer.

9.6 Treasurer

The Treasurer shall keep or cause to be kept full and accurate accounts of all receipts and disbursements of the Authority in proper books of account; shall deposit all moneys or other valuable effects in the name and to the credit of the Authority in the bank or banks from time to time designated by the Board; shall disburse the funds of the Authority under the direction of the Board, taking proper vouchers therefor; shall render to the Board, whenever required, an account of all transactions as Treasurer and of the financial position of the Authority; shall co-operate with the auditors of the Authority during any audit of the accounts of the Authority; and shall perform the other duties from time to time prescribed by the Board or incident to the office.

If the position of Treasurer is combined with the position of Secretary in the form of a Secretary-Treasurer, the duties of Treasurer will be the responsibility of the Secretary-Treasurer.

9.7 Chief Executive Officer

The Chief Executive Officer shall, subject to the authority and direction of the Board through the Chair of the Board, be responsible for the overall administration of the affairs of the Authority and for implementing policies, procedures and programs as directed by the Board through the Chair of the Board.

9.8 Registrar

The Authority will appoint a Registrar who will have the powers and perform the duties set out in the Acts and as assigned to the Registrar by the Authority.

9.9 Other Officers

The Board may appoint other Officers, including without limitation, Honourary Officers, and agents (and with such titles as the Board may prescribe from time to time) as it considers necessary and all Officers shall have the authority and perform the duties from time to time prescribed by the Board or as required by law. The Board may also remove at its pleasure any such Officer or agent of the Authority. The duties of all other Officers of the Authority appointed by the Board shall be such as the terms of their engagement call for or the Board prescribes.

10. Committees

10.1 Committees

The Board shall establish an Audit Committee and may establish other Committees to assist the Board in the conduct of its business, which (except for the Audit Committee) may include persons who are not members of the Board, for such purposes as the Board may determine from time to time by resolution. The existence of each such Committee shall be terminated automatically upon:

- 10.1.1 the completion of its assigned task;
- 10.1.2 the holding of each Annual Meeting of the Authority;
- 10.1.3 a resolution to that effect of the Board;

whichever first occurs.

- 10.1.4 Provided however that, in the case of termination pursuant to subsection 10.1.1 or 10.1.2, the Board may by resolution continue such Committee.

For greater certainty, it is understood that the provisions of this Section 10 do not apply to other program, *ad hoc* or advisory councils or committees composed of representatives appointed by the Authority and other organizations to address issues of common concern.

10.2 Rules Governing Board Committees

Except as otherwise provided by by-law of the Authority, all Committees established by the Board to assist it in the conduct of its business are subject to the following:

- 10.2.1 the Committee Chair and members shall be appointed by the Board;
- 10.2.2 at least one member of the Board or the Chief Executive Officer shall be appointed to serve on each Committee;
- 10.2.3 in addition to the members of a Committee appointed pursuant to subsection 10.2.1 the Board may appoint persons who are not Directors or officers of the Authority but who are qualified to hold office;
- 10.2.4 a member of a Committee shall serve for a term ending at the Annual Meeting following appointment, and is eligible for reappointment for one or more additional terms;

- 10.2.5 each Committee shall meet at least annually, and more frequently at the will of its Chair or as required by its terms of reference, and as requested by the Board;
- 10.2.6 each Committee shall be responsible to report to the Board at the discretion of the Committee Chair and at the request of the Chair of the Board;
- 10.2.7 subject to any rules established by the Board, each Committee may establish its own rules of procedure and may appoint sub-committees, task forces or working groups of its Committee.
- 10.2.8 a member of a Committee other than a Director shall serve without remuneration; however; members are entitled to be reimbursed for expenses properly incurred by them in the performance of their duties, including attending such Committee meetings and meetings of the Board at which they have been requested to attend.

11. Protection of Directors and Officers

11.1 Directors and Officers Not Liable

Except as otherwise provided in any legislation or law, no Director or Officer for the time being of the Authority shall be liable for the acts, receipts, neglects or defaults of such Director or Officer or of any other Director or Officer or employee or for any loss, damage or expense happening to the Authority through the insufficiency or deficiency of title to any property acquired by the Authority or for or on behalf of the Authority or for the insufficiency or deficiency of any security in or upon which any of the monies of or belonging to the Authority shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person including any person with whom or which any monies, securities or effects shall be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with monies, securities or other assets belonging to the Authority or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of the Director's or Officer's respective office or trust or in relation thereto unless the same shall happen by or through the Director's or Officer's own failure to act in good faith in the performance or intended performance of his or her duties or through any neglect or default in the performance in good faith of his or her duties.

11.2 Indemnification of Directors and Officers

Upon approval by the Board from time to time and subject to any provisions of the Corporations Act (Ontario) made applicable to the Authority by regulation, every Director and Officer of the Authority and every member of a Committee, or any other person who has undertaken, or is about to undertake, any liability on behalf of the Authority or any corporation controlled by it, and the person's respective heirs, executors and administrators, and estate and effects, successors and assigns, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the Authority, from and against:

- 11.2.1 all costs, charges and expenses whatsoever which such Director, Officer, Committee member or other person sustains or incurs in or in relation to any action, suit or proceeding which is brought, commenced or prosecuted against the Director, Officer, Committee member or other person, for or in respect of any act, deed, matter or thing

whatsoever, made, done or permitted by them, in or in relation to the execution of the duties of such office or in respect of any such liability; and

11.2.2 all other costs, charges and expenses which the Director, Officer, Committee member or other person sustains or incurs in or in relation to the affairs thereof,

except such costs, charges or expenses as are occasioned by his or her own failure to act in good faith in the performance or intended performance of his or her duties or through any neglect or default in the performance in good faith of his or her duties.

The Authority shall also, upon approval by the Board from time to time, indemnify any such person in such other circumstances as any legislation or law permits or requires. Nothing in this By-Law shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of this By-Law to the extent permitted by any legislation or law.

11.3 Insurance

The Authority shall purchase and maintain insurance for the benefit of any Director, Officer or other person acting on behalf of the Authority against any liability incurred in that person's capacity as a Director, Officer or other person acting on behalf of the Authority, except where the liability relates to that person's failure to act honestly and in good faith with a view to the best interests of the Authority.

12. Execution of Documents

12.1 Cheques, Drafts, Notes, Etc.

All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such Officer or Officers or person or persons, whether or not Officers, and in such manner as the Board may from time to time determine by resolution.

12.2 Execution of Documents

Documents requiring execution by the Authority may be signed by any two of the Chair, the Vice-Chair, the Chief Executive Officer, the Secretary or the Treasurer (or the Secretary-Treasurer if such positions are combined), and all documents so signed are binding upon the Authority without any further authorization or formality. The Board may from time to time by resolution delegate these powers to any person or persons on behalf of the Authority, either to sign documents generally or to sign specific documents. The corporate seal of the Authority shall, when required, be affixed to documents executed in accordance with the foregoing.

12.3 Books and Records

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

13. Banking Arrangements

13.1 Board Designate Bankers

The Board shall designate, by resolution, a bank, trust company, or other corporation carrying on a banking business to act as the Authority's banker and shall designate the officers and other persons authorized to transact the banking business of the Authority, or any part thereof, with such bank, trust company, or other corporation carrying on a banking business, to have the authority set out in the resolution, including, unless otherwise restricted, the power to,

- 13.1.1 operate the Authority's accounts with the banker;
- 13.1.2 make, sign, draw, accept, endorse, negotiate, lodge, deposit or transfer any of the cheques, promissory notes, drafts, acceptances, bills of exchange and orders for the payment of money;
- 13.1.3 issue receipts for and orders relating to any property of the Authority;
- 13.1.4 execute any agreement relating to any banking business and defining the rights and powers of the parties thereto; and
- 13.1.5 authorize any officer of the banker to do any act or thing on the Authority's behalf to facilitate the banking business.

Notwithstanding the foregoing, such Officers and other persons shall not have the power to establish credit facilities on behalf of the Authority. Any such credit facilities shall be established in accordance with the provisions of Section 14.

13.2 Deposit of Securities

The securities of the Authority shall be deposited for safe keeping with one or more bankers, trust companies or other financial institutions to be selected by the Board. Any and all securities so deposited may be withdrawn, from time to time, only upon the written order of the Authority signed by such Officer or Officers, agent or agents of the Authority, and in such manner, as shall from time to time be determined by resolution of the Board and such authority may be general or confined to specific instances. The institutions which may be so selected as custodians by the Board shall be fully protected in acting in accordance with the directions of the Board and shall in no event be liable for the due application of the securities so withdrawn from deposit or the proceeds thereof.

14. Borrowing by the Corporation

14.1 Authority for Borrowing

Subject to the Acts and the Operating Agreement, the Board:

- 14.1.1 shall ensure that it has adequate resources, which may include an operating line of credit in accordance with the business plan it has provided to the Minister under the Act;
- 14.1.2 shall not give financial assistance to any Director, Officer, or employee, directly or indirectly, by means of a loan or guarantee or otherwise;

- 14.1.3 may borrow money on the credit of the Authority;
- 14.1.4 may issue, sell or pledge securities of the Authority; and
- 14.1.5 may charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Authority, including book debts, rights, powers, franchises and undertakings, to secure any securities or any money borrowed, or other debt, or any other obligation or liability of the Authority;

Provided that, except where the Authority borrows on the security of its real or personal property, its borrowing power shall be limited to borrowing money for current operating expenses.

14.2 Board Authorize Signatories

From time to time the Board may authorize any Director, Officer or employee of the Authority or any other person to make arrangements with reference to the money so borrowed or to be borrowed and as to the terms and conditions of the loan thereof, and as to the security to be given therefor, with power to vary or modify such arrangements, terms and conditions and to give such additional security as the Board may authorize, and generally to manage, transact and settle the borrowing of money by the Authority.

15. Financial Year

15.1 Financial Year Determined

The financial year of the Authority is the period from January 1 to December 31 in each year, i.e. the fiscal year as provided in s. 32 of the RRCEA.

16. Auditor

16.1 Appointed by Directors

The Directors shall at each Annual Meeting appoint an Auditor to audit the books of the Authority, to hold office until the next Annual Meeting, and the Directors may fill any vacancy in the office of the Auditor. The remuneration of the Auditor shall be fixed by the Board or as determined by the Board.

17. Notice

17.1 Method of Notice

Except where otherwise provided in this by-law, notice shall be validly given if given by telephone, or if in writing, by prepaid letter post, by facsimile, by e-mail, or by other electronic method, addressed to the person for whom intended at the last address shown on the Authority's records.

17.2 Computation of Time

In computing the date when notice must be given under any provision of the by-laws requiring a specified number of days' notice of any meeting or other event, the date of giving the notice is, unless otherwise provided, not included.

17.3 Omissions and Errors

The accidental omission to give notice of any meeting of the Board, or a Committee or the non-receipt of any notice by any Director or by the Auditor of the Authority or any error in any notice not affecting its substance does not invalidate any resolution passed or any proceedings taken at the meeting. Any Director, or the Auditor of the Authority may at any time waive notice of any meeting and may ratify and approve any or all proceedings taken thereat.

18. By-laws and Amendments, Etc.

18.1 Enactment

By-laws of the Authority may be enacted, repealed, amended, altered, added to or re-enacted by means of a resolution passed by not less than two-thirds (2/3) of the votes cast at a duly constituted meeting of the Board.

19. Repeal of Prior By-Laws

19.1 Repeal

Subject to the provisions of section 19.2 hereof, By-Law No. 2016-1 is hereby repealed.

19.2 Proviso

Provided however that the repeal of By-Law No. 2016-1 shall not impair in any way the validity of any act or thing done pursuant to any such repealed By-Law.

20. Effective Date

20.1 Effective on Passing

This by-law shall come into force when enacted by the Board in accordance with the Act.

ENACTED as a By-Law of RESOURCE PRODUCTIVITY AND RECOVERY AUTHORITY as of the 6th day of April, 2017.

AMENDED as of the 21st day of June, 2018.



Chair



Secretary