

**WESTERN FOREST PRODUCTS INC.  
(THE "CORPORATION")**

**BYLAW NO. 1**

**A BYLAW RELATING GENERALLY TO THE  
CONDUCT OF THE AFFAIRS OF THE CORPORATION**

**PART 1  
INTERPRETATION**

**1.1 Definitions**

In this bylaw and all other bylaws of the Corporation, unless the context otherwise specifies or requires:

- (a) **"Act"** means the *Canada Business Corporations Act*, RSC 1985, c. C-44 and the regulations enacted pursuant to it in each case, as amended from time to time and every statute or regulation that may be substituted therefore and, in the case of such substitution, any references in the bylaws of the Corporation to provisions of the Act shall be read as references to the substituted provisions therefor in the next statute or regulation as the case may be;
- (b) **"articles"** means the articles, as that term is defined in the Act, of the Corporation, as amended or restated from time to time;
- (c) **"auditor"** means the auditor of the Corporation;
- (d) **"board"** or **"board of directors"** means the board of directors of the Corporation; **"bylaw"** means any bylaw of the Corporation from time to time in force and effect;
- (e) **"Corporation"** means Western Forest Products Inc.;
- (f) **"director"** means a director of the Corporation;
- (g) **"electronic document"** means, except in the case of a statutory declaration or affidavit required under the Act, any form of representation of information or of concepts fixed in any medium or by electronic, optical or other similar means and that can be read or perceived by a person or by any means;
- (h) **"officer"** has the meaning set forth in the Act but reference to any specific officer is to the individual holding that office of the Corporation;
- (i) **"proxyholder"** means a person holding a valid proxy for a shareholder; **"shareholder"** means a shareholder of the Corporation; and
- (j) **"voting person"** means, in respect of a meeting of shareholders, a shareholder entitled to vote at that meeting, a duly authorized representative of a shareholder entitled to vote at that meeting or a duly authorized proxyholder of a shareholder entitled to vote at that meeting.

Unless otherwise defined herein, all terms that are contained in the bylaws and that are defined in the Act, shall have the meanings given to such terms in the Act.

**1.2 Number, Gender and Headings**

Words importing the singular number only shall include the plural and vice-versa and words importing a specific gender shall include the other gender. The insertion of headings in the bylaws and the division into

Parts, Sections and other subdivisions are for convenience of reference only, and shall not affect the interpretation thereof.

### **1.3 Bylaws Subordinate to Other Documents**

The bylaws are subordinate to, and should be read in conjunction with, the Act, the articles and any unanimous shareholder agreement of the Corporation.

### **1.4 Computation of time**

The computation of Time and any period of days shall be determined in accordance with the Act and the provisions of the *Interpretation Act* (Canada) and any statute that may be substituted for it, as amended from time to time.

## **PART 2 DIRECTORS**

### **2.1 Notice of Meeting**

Any director may call a meeting of the board by giving notice stating the time and place of the meeting to each of the directors. Except as otherwise required by the Act, such notice need not specify the purpose of or the business to be transacted at the meeting. Notices of board meetings shall be given in accordance with Section 7.1 no less than 24 hours before the time of the meeting, except that notices sent by mail shall be sent no less than 5 days before the day of the meeting.

### **2.2 Meetings Without Notice**

A meeting of the board may be held without notice immediately following the first or any annual meeting of shareholders.

### **2.3 Place of Meeting**

A meeting of the board may be held at any place within or outside Canada. If all directors consent, meetings of the board or of any committees of the board may be held by means of telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. Participation by a director or a member of a committee in a meeting under this Section 2.3 shall constitute presence in person at such meeting.

### **2.4 Quorum for Board Meetings**

At any meeting of the board, a quorum for the transaction of business shall be a majority of the number of directors in office from time to time.

The board shall not transact business at a meeting of directors unless the minimum number of resident Canadian directors required by the Act is present.

### **2.5 Chair of Board Meetings**

The chair of the board shall preside as chair of all meetings of the board. If there is no chair of the board or if the chair is not present or is unwilling to act as chair of a board meeting, then the chair of the Nominating and Corporate Governance Committee of the Corporation, if present, a director and willing to act, shall preside as chair of the board meeting. In any other case, the directors present at the meeting shall choose a director to preside as chair of the meeting.

## **2.6 Votes at Board Meetings**

Questions arising at a meeting of the board shall be decided by a majority of the votes. In the case of an equality of votes, the chair of the meeting shall not have a second or casting vote.

## **2.7 Committees**

Subject to the provisions of the Act and unless otherwise determined by the board, each committee of the board shall have power to fix its quorum at not less than the majority of its members and to regulate its procedures.

## **2.8 Officers**

The Board may appoint such officers of the Corporation as they deem appropriate from time to time. Any officer may, however, resign at any time by giving notice to the Corporation.

## **PART 3 MEETING OF SHAREHOLDERS**

### **3.1 Notice of Shareholders' Meetings**

The board may call a meeting of shareholders by causing notice of the time, place, if any, means of remote communication, if any and, when required by the Act, purposes of the meeting to be given to

- (a) each shareholder entitled to vote at the meeting and registered on the records of the Corporation on the record date,
- (b) each director; and
- (c) the auditor.

Without limiting the manner by which notice otherwise may be given effectively to shareholders, notice of meeting may be given to shareholders by means of electronic transmission in accordance with applicable law.

### **3.2 Quorum at Meetings of Shareholders**

The quorum for transaction of business at a meeting of shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 25% of the issued shares entitled to be voted at the meeting.

### **3.3 Chair of Shareholder Meetings**

The chair of the board shall preside as chair of all meetings of shareholders. If there is no chair of the board or the chair of the board is not present or is unwilling to act as chair of a shareholder meeting, then the president of the Corporation, if present and willing to act, shall preside as chair of the shareholder meeting. In any other case, the directors present shall choose one of their number to be the chair of the meeting.

### **3.4 Voting**

Unless the chair of a meeting of shareholders directs a ballot or a voting person demands one, each motion shall be voted upon by a show of hands. Each voting person has one vote in a vote by show of hands. A ballot may be directed or demanded either before or after a vote by show of hands. If a ballot is taken, a prior vote by show of hands has no effect. A ballot so directed or demanded shall be taken in such manner as the chair of the meeting shall direct. If a ballot is taken, each voting person shall be entitled with respect

to each share which he is entitled to vote at the meeting upon the motion, to one vote or such other number of votes as may be provided by the articles, and the result of the ballot so taken shall be the decision of the shareholders upon the said motion.

Subject to compliance with the Act, any vote at a meeting of shareholders may be taken in whole or in part by means of a telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

Unless a ballot is directed or demanded, an entry in the minutes of a meeting to the effect that the chair of the meeting declared a resolution to be carried or defeated is, in the absence of evidence to the contrary, proof of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

### **3.5 Scrutineers**

The chair of a meeting of shareholders may appoint for that meeting one or more scrutineers, who need not be voting persons.

### **3.6 Meeting by Electronic Means**

The directors may determine that a meeting of shareholders shall be held entirely by means of telephonic, electronic or other communication facilities that permit all participants to communicate adequately with each other during the meeting. A meeting of shareholders may also be held at which some, but not necessarily all, persons entitled to attend may participate by means of such communication facilities, if the directors determine to make them available. The board may establish, in connection with any meeting of shareholders, procedures regarding voting at the meeting by way of telephonic, electronic or other communication facilities consistent with those procedures.

### **3.7 Meeting Attendance**

The only persons entitled to attend a meeting of shareholders are voting persons, the directors, the auditor and the president, if any, as well as others permitted by the chair of the meeting.

Any person entitled to attend a meeting of shareholders may participate in the meeting by means of a telephonic, electronic or other communication facility provided that the chair of the board is satisfied that all participants will be able to communicate adequately with each other during such meeting and the Corporation makes such a communication facility available. Any person participating in a meeting by telephonic, electronic or other communication facility shall be deemed to be present at the meeting for all purposes.

### **3.8 Adjournments**

The chair of the meeting may and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place but no business shall be transacted at the adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

## **PART 4 SECURITY CERTIFICATES, PAYMENTS**

### **4.1 Certificates**

Security certificates shall be in such form as the board may approve. The president or the board or a transfer agent or branch transfer agent of the Corporation authorized to do so by the president or the board may order the cancellation of any security certificate that has become defaced and the issuance of a replacement

certificate for it when the defaced certificate is delivered to the Corporation or to a transfer agent or branch transfer agent of the Corporation.

#### **4.2 Cheques**

Any amount payable in cash to shareholders (including dividends payable in cash) may be paid by cheque drawn on any of the Corporation's bankers to the order of each registered holder of shares of the class or series in respect of which such amount is to be paid. Cheques may be sent by ordinary mail, postage prepaid, to each such registered holder at that holder's address as shown in the records of the Corporation, unless that holder otherwise directs in writing. The mailing of a cheque as aforesaid shall satisfy and discharge all liability for the applicable dividend or other payment to the extent of the sum represented by such cheque plus the amount of any tax which the Corporation is required to and does withhold, unless such cheque is not paid on due presentation.

#### **4.3 Cheques to Joint Shareholders**

Cheques payable to joint shareholders shall be made payable to the order of all such joint shareholders unless such joint shareholders direct otherwise. Such cheques may be sent to the joint shareholders at the address appearing on the records of the Corporation in respect of that joint holding, to the first address so appearing if there is more than one, or to such other address as those joint shareholders direct in writing.

#### **4.4 Non-Receipt of Cheques**

The Corporation shall issue a replacement cheque in the same amount to any person who does not receive a cheque sent as provided in this bylaw, if that person has satisfied the conditions regarding indemnity, evidence of non-receipt and title set by the board from time to time, either generally or for that particular case.

#### **4.5 Currency of Dividends**

Dividends or other distributions payable in cash may be paid to some shareholders in Canadian currency and to other shareholders in equivalent amounts of a currency or currencies other than Canadian currency. The board may declare dividends or other distributions in any currency or in alternative currencies and make such provisions as it deems advisable for the payment of such dividends or other distributions.

#### **4.6 Interest; Fractions**

No dividend or other distribution shall bear interest against the Corporation. Where the dividend or other distribution to which a shareholder is entitled includes a fraction of a cent, such fraction shall be disregarded and such payment shall be deemed payment in full.

#### **4.7 Fractional Security or Property**

If any dividend or other distribution results in any shareholder being entitled to a fractional part of a security or property, the Corporation may pay such shareholder in place of that fractional part the cash equivalent thereof as determined by the board or may carry out the distribution and adjust the rights of the shareholders on any basis the board considers appropriate.

## **PART 5 SIGNATORIES, INFORMATION**

### **5.1 Signatories**

Except for documents executed in the usual and ordinary course of the Corporation's business, which may be signed by any officer or employee of the Corporation acting within the scope of his or her authority, the following are the only persons authorized to sign any document on behalf of the Corporation:

- (a) any individual appointed by resolution of the board to sign the specific document, that type of document or documents generally on behalf of the Corporation; or
- (b) any director or any officer appointed to office by the board,

and when so signed such document shall be binding upon the Corporation without further act or formality. Except as otherwise provided herein, the signature of any individual authorized to sign on behalf of the Corporation may, if authorized by resolution of the board or permitted herein, be written, printed, or otherwise mechanically or electronically reproduced as contemplated by the Act. Anything so signed shall be as valid as if it had been signed manually, even if that individual has ceased to hold office when anything so signed is issued or delivered, until revoked by resolution of the board.

The corporate seal of the Corporation, if any, may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officer or officers, person or persons, appointed as aforesaid by the board of directors but any such contract, document or instrument is not invalid merely because the corporate seal, if any, is not affixed thereto.

### **5.2 Restriction on Information Disclosed**

Except as required by the Act or authorized by the board, no shareholder is entitled by virtue of being a shareholder to disclosure of any information, document or records respecting the Corporation or its business.

## **PART 6 PROTECTION AND INDEMNITY**

### **6.1 Transactions with the Corporation**

No director or officer shall be disqualified by reason of being a director or officer of the Corporation from, or be required to vacate his position as a director or officer by reason of, holding any other office, employment or other position with or having any pecuniary interest with respect to the Corporation or any other body corporate or contracting with or being otherwise in any way directly or indirectly interested in or concerned with any contract, transaction or arrangement made or proposed to be made with the Corporation or being a director or officer or acting in a similar capacity of, or having any interest in, another party to such contract, transaction or arrangement. No such contract, transaction or arrangement shall be void or voidable for any such reason and no director or officer shall be liable to account to the Corporation or others for any profit arising from any such office, employment or other position or pecuniary interest or realized in respect of any such contract, transaction or arrangement, except in all cases as otherwise provided in the Act.

### **6.2 Limitation of Liability**

Subject to any applicable statutory provisions, no director or officer and no other individual who acts at the Corporation's request as a director or officer, or in a similar capacity, of another entity, shall be liable for:

- (a) the acts, receipts, neglects or defaults of any other person;

- (b) joining in any receipt or other act for conformity;
- (c) any loss, damage or expense to the Corporation or other entity arising from the insufficiency or deficiency of title to any property acquired by or on behalf of the Corporation or other entity;
- (d) the insufficiency or deficiency of any security in or upon which any monies of the Corporation or other entity are invested;
- (e) any loss, damage or expense arising from the bankruptcy, insolvency, act or omission of any person with whom any monies, securities or other property of the Corporation or other entity are lodged or deposited;
- (f) any loss, damage or expense occasioned by any error of judgment or oversight; or
- (g) any other loss, damage or expense related to the performance or non-performance of the duties of that individual's office.

### **6.3 Contracts on Behalf of the Corporation**

Subject to the Act, any contract entered into, or action taken or omitted, by or on behalf of the Corporation shall, if duly approved by a resolution of the shareholders, be deemed for all purposes to have had the prior authorization of the shareholders.

### **6.4 Indemnity of Directors and Officers**

Subject to the limitations contained in the Act, but without limiting the right of the Corporation to indemnify any individual under the Act or otherwise to the full extent permitted by law, the Corporation:

- (a) shall indemnify each director or officer or former director or officer and each other individual who acts or has acted at the Corporation's request as a director or officer, or in a similar capacity, of another entity (and each such individual's respective heirs and personal representatives), against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Corporation or other entity, provided:
  - (i) the individual acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation's request; and
  - (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful; and
- (b) shall advance monies to a director, officer or other individual for the costs, charges and expenses of a proceeding referred to in Section 6.4(a) in accordance with the Act.

Notwithstanding the foregoing, any such indemnity or advance of monies in respect of an action referred to in Section 6.4(a) by or on behalf of the Corporation or other entity in respect of which an individual has acted as director or officer or in a similar capacity at the request of the Corporation to procure judgment in its favour (i.e. a derivative action) shall be subject to approval of a court.

## **6.5 Indemnities Not Limiting**

The provisions of this Article 6 shall be in addition to and not in substitution for or limitation of any rights, immunities and protections to which a person is otherwise entitled.

## **PART 7 NOTICES**

### **7.1 Procedure for Giving Notices**

Any notice (which term includes any communication or document) to be given pursuant to the Act, the articles, the bylaws or otherwise to a shareholder or other securityholder of the Corporation, director, officer or auditor shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to the person's address as shown in the records of the Corporation or mailed to the person at such address by ordinary mail, postage prepaid, or, if the person consents, provided by electronic document in accordance with the Act. Notice shall not be sent by mail if there is any general interruption of postal services in the municipality in which or to which it is mailed. Any notice delivered shall be deemed to have been received when it is delivered personally or at the address as aforesaid. Except as otherwise specified by law or where permitted by contract any such notice mailed or provided by electronic document as aforesaid shall be deemed to have been received at the time specified in the Act.

### **7.2 Notices to Successors in Title**

Notice to a shareholder or other securityholder as aforesaid is sufficient notice to each successor in title to that shareholder or other securityholder until the name and address of that successor have been entered on the records of the Corporation.

### **7.3 Notice to Joint Securityholders**

Notice to one joint securityholder is sufficient notice to all of them. Such notice shall be addressed to all such joint securityholders and sent to the address for them shown in the records of the Corporation, or to the first such address if there is more than one.

### **7.4 Facsimile Signatures on Notices**

The signature on any notice or other communication or document to be sent by the Corporation may be written, printed, stamped, engraved, lithographed or otherwise mechanically reproduced.

### **7.5 Omission of Notice Does Not Invalidate Actions**

All actions taken at a meeting in respect of which a notice has been given shall be valid even if:

- (a) by accident, notice was not given to any person;
- (b) notice was not received by any person; or
- (c) there was an error in a notice that did not affect the substance of the notice.

### **7.6 Waiver of Notice**

Any person entitled to notice under the Act, the articles or the bylaws may waive that notice. Waiver, either before or after the event referred to in the notice, shall cure any defect in giving that notice to such person.



## **PART 8 BORROWING POWERS**

### **8.1 Power to Borrow**

In addition to, and without limiting such other powers which the Corporation may by law possess, the directors of the Corporation may without authorization of the shareholders:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, reissue, sell, pledge or hypothecate debt obligations of the Corporation;
- (c) give a guarantee or indemnity on behalf of the Corporation to secure performance of an obligation of any person; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.

The words "debt obligation" as used in this paragraph mean a bond, debenture, note or other evidence of indebtedness or guarantee of the Corporation, whether secured or unsecured.

### **8.2 Delegation**

The directors may from time to time by resolution delegate the powers conferred on them by paragraph 8.1 to a director, a committee of directors or an officer of the Corporation.

### **8.3 Powers not in Substitution**

The powers hereby conferred shall be deemed to be in supplement of and not in substitution for any powers to borrow money for the purposes of the Corporation possessed by its directors or officers independently of a borrowing bylaw.

## **PART 9 MAKE, AMEND OR REPEAL OF BYLAWS**

### **9.1 Make, Amend or Repeal Bylaws**

Subject to compliance with the Act, the board may make, amend or repeal one or more bylaws.

### **9.2 Effect of Amendment or Repeal of Bylaws**

The amendment or repeal of any bylaw in whole or part shall not in any way affect the validity of any act done or right, privilege, obligation or liability acquired or incurred thereunder prior to such amendment or repeal. All directors, officers and other persons acting under any bylaw amended or repealed in whole or part shall continue to act as if elected or appointed under the provisions of this bylaw.

MADE by the Board of Directors as of the 5<sup>th</sup> day of November, 2020.

*"Don Demens"*

---

Don Demens, Director & Chief Executive Officer

**WESTERN FOREST PRODUCTS INC.  
(THE "CORPORATION")**

**BYLAW NO. 2**

**PART 1  
INTERPRETATION**

**1.1 Definitions**

- (a) **"Act"** means the *Canada Business Corporations Act*, RSC 1985, c. C-44 and the regulations enacted pursuant to it in each case, as amended from time to time and every statute or regulation that may be substituted therefore and, in the case of such substitution, any references in the bylaws of the Corporation to provisions of the Act shall be read as references to the substituted provisions therefor in the next statute or regulation as the case may be;
- (b) **"Affiliate"**, when used to indicate a relationship with a specific person, shall mean a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such specified person;
- (c) **"Applicable Securities Laws"** means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such legislation and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commissions and similar regulatory authorities of each province and territory of Canada;
- (d) **"Associate"** has the meaning given to it in the Act;
- (e) **"Bylaws"** means this Bylaw and any other bylaws of the Corporation as amended and which are, from time to time, in force and effect;
- (f) **"Board"** means the board of directors of the Corporation;
- (g) **"Close of Business"** means 5:00 p.m. (Vancouver time) on a business day in that city;
- (h) **"Corporation"** means Western Forest Products Inc.;
- (i) **"Director Nomination"** means the nomination of one or more individuals for the election of directors to the Board made (a) by or at the direction of the Board in a notice of meeting or any supplement thereto; (b) before the meeting by or at the direction of the Board; or (c) by a shareholder of the Corporation in accordance with Sections 2.1(b) to 2.1(e);
- (j) **"meeting"** means an annual meeting, an annual and special meeting or a special meeting (that is not an annual and special meeting) called for the purpose of electing directors by the Corporation's shareholders entitled to vote on such matters;
- (k) **"Meeting Notice Date"** means the date on which the first notice to the shareholders or first Public Announcement of the date of the meeting was issued by the Corporation;
- (l) **"NI 51-102"** means National Instrument 51-102 (Continuous Disclosure Obligations);
- (m) **"Nominating Shareholder"** has the meaning given to it in Section 2.1(b);
- (n) **"Nomination Notice"** has the meaning given to it in Section 2.1(b);

- (o) **“Public Announcement”** means disclosure in (a) a press release reported in a national news service in Canada or (b) a document publicly filed by the Corporation or its transfer agent and registrar under the Corporation's profile on SEDAR; and
- (p) **“SEDAR”** means the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com).

## PART 2 MEETINGS OF SHAREHOLDERS

### 2.1 Advance Notice of Nomination of Directors

- (a) **Nomination Requirements.** Subject to the Act, Applicable Securities Laws and the articles of the Corporation, only those individuals named in the Director Nominations will be eligible for the election of directors to the Board.
- (b) **Timely Notice.** A shareholder (the **“Nominating Shareholder”**) must give written notice of its Director Nominations, the contents of such notice are set out in Sections 2.1(d) and 2.1(e) (such notice, a **“Nomination Notice”**), to the secretary of the Corporation even if such matter is already the subject of a notice to the shareholders or a Public Announcement. The Nomination Notice must be received by the Corporation:
  - (i) in the case of an annual meeting (including an annual and special meeting), not less than 30 days before the date of such meeting (except that, if the meeting is to be held on a date that is less than 50 days after the Meeting Notice Date, notice by the Nominating Shareholder shall be made not later than the Close of Business on the 10th day after the Meeting Notice Date; and
  - (ii) in the case of a special meeting (which is not also an annual meeting) called for the purpose of electing directors (whether or not also called for the purpose of conducting other business) not later than the Close of Business on the 15<sup>th</sup> day after the Meeting Notice Date.
- (c) **Delivery of Notice.** Notwithstanding any other provision of this Bylaw, a Nominating Shareholder shall deliver the Nomination Notice to the Corporation's registered office. A Nomination Notice shall be delivered by personal delivery or nationally recognized overnight courier (with all fees prepaid).
- (d) **Nomination Notice Information.** A Nomination Notice must include the following information respecting each of the Nominating Shareholder's nominees:
  - (i) each nominee's name, age, province or state and country of residence;
  - (ii) a statement indicating whether each nominee is a “resident Canadian” as defined in the Act and the regulations made under the Act;
  - (iii) each nominee's principal occupation, business or employment, both at present and within the five years preceding the notice;
  - (iv) the number of securities of each class of voting securities of the Corporation (or any of its subsidiaries) beneficially owned, or controlled or directed, directly or indirectly, by each nominee, as of the record date for the meeting (if such date shall then have been made publicly available and shall have occurred) and as of the date of such Nomination Notice;
  - (v) a description of any relationship, agreement, arrangement or understanding between the Nominating Shareholder and each nominee, or any Affiliates or Associates of, or any person acting jointly or in concert with the Nominating Shareholder or each nominee, in any respect relating to each nominee's Director Nomination;

- (vi) whether each nominee is a party to any existing or proposed relationship, agreement, arrangement or understanding with any competitor, supplier, officer, employee or other person having or involved in any contractual or fiduciary relationship with the Corporation or any Affiliate thereof or any other third party which may give rise to an actual or perceived conflict of interest between the interest of the nominee and the interests of the Corporation or any Affiliate thereof;
  - (vii) any other information concerning each nominee as would be required to be disclosed in a dissident proxy circular in connection with solicitations of proxies for the election of directors pursuant to the Act and Applicable Securities Laws, or as may be required in accordance with the Act, Applicable Securities Laws or any stock exchange rules that may be applicable to the Corporation, to determine the eligibility of such proposed nominee to serve as a director of the Corporation; and
  - (viii) a written consent duly signed by each nominee to being named as a nominee for election to the Board and to serve as a director of the Corporation, if elected.
- (e) **Additional Nomination Notice Information.** A Nomination Notice must include, with respect to the Nominating Shareholder, information with respect to any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has any rights or obligations relating to the voting of any securities of the Corporation any other information relating to such Nominating Shareholder that would be required to be disclosed in a dissident proxy circular in connection with solicitations of proxies for the election of directors pursuant to the Act and Applicable Securities Laws.
- (f) **Effect of Non-Compliance.** Notwithstanding anything in this Bylaw to the contrary: (i) no Director Nominations shall be made at any meeting except in accordance with the procedures set forth in this Section 2.1. The requirements of this Section 2.1 shall apply to any Director Nominations to be brought before a meeting by a shareholder whether such Director Nominations are to be included in the Corporation's management information circular under the Act and Applicable Securities Laws or presented to shareholders by means of an independently financed proxy solicitation, provided that nothing herein shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the Act. The chair of the meeting of shareholders shall have the power to determine whether a nomination was made in accordance with the procedures set for in this Bylaw. The requirements of this Section 2.1 are included to provide the Corporation notice of a shareholder's intention to bring one or more Director Nominations before a meeting and shall in no event be construed as imposing upon any shareholder the requirement to seek approval from the Corporation as a condition precedent to make such Director Nominations before a meeting.

### PART 3 WAIVER

**3.1 Waiver.** The Board may, in its sole discretion, waive any requirement in this Bylaw.

MADE by the Board of Directors as of the 5<sup>th</sup> day of May, 2021.

*"Don Demens"*

---

Don Demens, Director & Chief Executive Officer