

BY-LAW No.2

A by-law relating generally to the transaction of the affairs of **BELGIAN CANADIAN BUSINESS CHAMBER**

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

ARTICLE ONE- INTERPRETATION

1.01 Certain Defined Terms. In the by-laws of the Chamber, unless the context otherwise requires:

“Act” means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Chamber.

“board” means the board of directors of the Chamber;

“Chamber” means the corporation incorporated under Part II of the *Canada Corporations Act* by Letters Patent dated June 8, 1988 as the Belgian Canadian Business Association, subject to a name change to the Belgian Canadian Business Chamber by Supplementary Letters Patent dated June 16, 2011, and continued under the Act pursuant to Articles of Continuance ;

“not less than”, with reference to a number of days before an event, excludes the date of the event and, with reference to notice of an event, it also excludes the date on which the notice is given (determined in accordance with section 7.01);

“voting member” means any member entitled to vote at a meeting of members.

1.02 Extended Meanings. Words importing the singular number include the plural and vice versa; words importing gender include the masculine, feminine and neuter genders; and words importing persons include corporations, unincorporated organizations and the legal representatives of a person. The words “written” and “in writing” include facsimiles.

ARTICLE TWO - MEMBERS

2.01 Members and Classes of Members. The members of the Chamber shall consist of those who are admitted as members, or who, by virtue of their office, become members, in any of the following categories:

- (1) personal member: any person interested in the furtherance of the objects of the Chamber and who has submitted an application in prescribed form and paid the applicable membership fee;
- (2) corporate member: any corporation, partnership or unincorporated organization interested in the furtherance of the objects of the Chamber and which has submitted an application in prescribed form and paid the applicable membership fee; a corporate member may at any given time be represented within the Chamber by the number of designated representatives permitted in accordance with their corporate membership level, each of whom will be entitled to the benefits of membership, provided, however, that for the purposes of any meeting of members, the corporate member shall be represented by only one of its designated representatives; and

(3) ex-officio member: (a) the ambassador of Belgium in Canada and their deputy chief of mission, (b) the consul general and any consul or vice-consul of Belgium posted in Toronto; (c) the trade commissioner of Belgium or any of its political sub-divisions whose posting is in Toronto; (d) in the case of any political sub-divisions of Belgium which does not have a trade commissioner posted in Toronto, the trade commissioner of that political sub-division who is posted anywhere else in Canada or, if there are more than one, the one whose post is geographically closest to Toronto; (e) the Executive Director of the Chamber; in each case, while holding such office.

2.02 Admission of Members; Membership Cards. The board may from time to time delegate to the membership committee (if one is constituted) or to a director or an officer or another person the task of considering either admitting or rejecting applicants for personal or corporate membership. Failing such delegation, the board shall itself perform such task. Membership cards shall be issued if and when and in such form as the board may determine from time to time.

2.03 Membership Fees. Membership fees become payable upon presentation of an application for membership and thereafter on January 2 of each year. The board shall from time to time prescribe the fees payable by personal and corporate members and shall cause notice of the fees and the payment date to be given to the members. No fees shall be payable by ex-officio members.

2.04 Termination of Membership A member's interest in the Chamber is not transferable and lapses or ceases to exist upon (a) death or, in the case of a corporate member, dissolution, bankruptcy or any other conduct or proceeding having an equivalent effect; (b) resignation; (c) termination for non-payment of fees; (d) expulsion; and (e) in the case of an ex-officio member, termination of the office that gave rise to the membership.

2.05 Resignation. A member may resign at any time by written resignation sent to the Chamber or any of its officers. The resignation shall be effective on the date of its receipt. A resigning member shall remain liable for fees and assessments that became payable prior to the effective date of resignation.

2.06 Termination for Non-Payment. The membership of a member who is in arrears in the payment of membership fees for three months shall terminate automatically without notice. Such membership shall be reinstated without re-application upon payment of all arrears.

2.07 Expulsion. The board, by a vote of at least 75% of the directors present at the meeting, may direct that the name of a member be struck from the register whereupon such person shall cease to be a member, provided, however, that (a) the notice of the board meeting shall specify that such action is one of the purposes of the meeting and (b) the expelled member shall promptly be given notice of the expulsion and a refund of a pro rata portion of the membership fee (if any) paid by the member for the current year.

ARTICLE THREE - MEETINGS OF MEMBERS

3.01 Annual and Special Meetings. The annual meeting of members shall be held in each year, at such time and place as the board may determine, for the purpose of receiving the financial statements of the Chamber and the report of the board, electing directors and appointing a public accountant. A special meeting of members may be held whenever deemed necessary, at such time and place as the board may determine, for the purpose specified in the notice. An annual meeting and a special meeting may be combined.

3.02 Notice of Meetings of Members. Notice of the time and place of a meeting of members shall be given to each member entitled to vote at the meeting by the following means:

(a) by mail, courier or personal delivery to each member entitled to vote at the meeting, during a period of 21 to 60 days before the day on which the meeting is to be held; or

(b) by telephonic, electronic or other communication facility to each member entitled to vote at the meeting, during a period of 21 to 35 days before the day on which the meeting is to be held.

Notice of an annual meeting shall include the names of the nominees for election to the board and shall state the manner in which additional nominations may be made. Notice of a special meeting shall contain sufficient information to enable members to form a reasoned judgment concerning the business to be dealt with.

Pursuant to subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendment to the by-laws of the Chamber to change the manner of giving notice to members entitled to vote at a meeting of members.

3.03 Quorum: Chairman: Secretary: Scrutineers. The quorum at any meeting of members shall be 10 voting members. The chairman of any such meeting shall be the president or, in the latter's absence, the vice president or, in the latter's absence, any person appointed by the voting members present. In the absence of the secretary, the chairman shall appoint someone to act as secretary of the meeting. If needed, one or more scrutineers may be appointed by the chairman with the consent of the meeting or by resolution.

3.04 Right to Vote. Any personal member and any corporate member (through its designated representative) shall be entitled to vote at a meeting of members. Ex-officio members shall not have the right to vote.

3.05 Votes to Govern: Show of Hand: Ballots: Casting Vote. Subject to the Act and this by-law, every question submitted to a meeting of members shall be decided by the majority of votes duly cast on the question. Each voting member shall have one vote. Unless a ballot is required or demanded, every such vote shall be by a show of hands. A ballot shall be required on an election of directors in which the number of nominees exceeds the then authorized number of directors. In case of an equality of votes, the chairman shall be entitled to a second or casting vote.

ARTICLE FOUR - DIRECTORS

4.01 Number of Directors. The affairs of the Chamber shall be managed by a board consisting of a minimum of 5 and a maximum of 10 directors. Within such limits, the authorized number of directors at any time shall be as determined by the board and, failing such determination, shall be 10 directors. Any change in the authorized number of directors to a number less than 10 must be authorized by the vote of at least 75% of the directors present at the meeting. A majority of the authorized number of directors shall constitute a quorum of the board.

4.02 Exercise of Directors' Powers. The powers of the board may be exercised (a) at a duly constituted meeting or (b) by resolution in writing signed by all the directors entitled to vote on such resolution or (c), if all the directors consent thereto either generally or for a specific meeting, by such conference telephone or other communication facilities as permit all participants to hear each other. When there is a vacancy on the board, the remaining directors may continue to exercise all the powers of the board so long as a quorum remains in office.

4.03 Disqualification for Directorship. A person is disqualified from being a director if such person (a) is less than 21 years of age; (b) is neither a personal member nor the designated representative of a corporate member; (c) is found by a court to be of unsound mind; or (d) has the status of a bankrupt.

4.04 Election and Term. The election of directors shall take place at each annual meeting. All the directors in office shall then retire but, if qualified, shall be eligible for re-election. If an election is not held at the proper time, the incumbent directors shall continue in office until their successors are elected or appointed.

4.05 Vacating of Office: Filling Vacancies. A director shall cease to hold office upon (a) death; (b) becoming disqualified to be a director; (c) if the director resigns at a board meeting, the conclusion of the meeting; (d) if the director resigns in writing, the receipt of the resignation by the Chamber or, if the resignation specifies a later date, that date; or (e) removal of the director by resolution passed at a meeting of the board the notice of which specifies that such removal is one of the purposes of the meeting. Any vacancy on the board may be filled by the board for the balance of the vacated term of office if the remaining directors constitute a quorum.

4.06 Meetings of the Board: Notice of Meetings. Meetings of the board shall be held at such time and at such place as the board or the president or any two directors may determine. Notice of each meeting of the board shall be given, if by mail, not less than 14 days, and if otherwise than by mail, not less than 7 days, prior to the date of the meeting.

4.07 Procedure at Meetings of the Board. The chairman of any meeting of the board shall be the president or, in the latter's absence, the vice president or, in the latter's absence, any board member appointed by the directors present. At such meeting, every question presented to the board shall be decided by the majority of the votes duly cast on the question unless otherwise required by the Act or this by-law. In case of an equality of votes, the chairman shall be entitled to a second or casting vote.

4.08 Committees of the Board. Except as otherwise provided, the board may appoint any committee by resolution specifying its name, function and members and may delegate to it some or all of the powers of the board, subject to any prescribed limitation. A committee authorized to exercise all the powers of the board (except the powers that are from time to time delegated) in between meetings of the board shall be designated "executive committee" and shall consist of the president, vice-president and 2 other directors. Other committees may include members who are not directors. The board may remove any committee member and fill any vacancy on a committee. A committee's procedure (including the quorum) shall be that prescribed for the board, to the extent applicable and, in other respects, shall be regulated by the committee. Minutes of meetings of the executive committee shall be furnished to all directors. Members of committees shall not be remunerated, as such.

4.09 Remuneration and Expenses. The directors shall serve as such without remuneration and no director shall directly or indirectly receive any profit from such office. Directors shall be entitled to be reimbursed for expenses properly incurred in furtherance of the affairs of the Chamber. Nothing herein shall preclude a director, or a firm or corporation with which such director is associated, from contracting with the Chamber provided, however, that the contract is approved by the board in accordance with this by-law.

4.10 Conflict of Interest. If a director, or a firm or corporation with which a director is associated, proposed contract with the Chamber for the supply of goods or the performance of services, the contract shall not be concluded until it has been approved at a meeting of the board at which particulars of the director's direct or indirect interest in the contract have been disclosed and the director has refrained from voting on the approval of the contract.

ARTICLE FIVE - OFFICERS AND AUDITOR

5.01 Election and Appointment of Officers. The board shall from time to time elect a president and appoint a vice president, a secretary, a treasurer, an editor of the Chamber's newsletter and such other officers as the board may determine. One person may hold more than one office. Any officer other than the president and vice president need not be a director.

5.02 President. The president shall be the chief executive officer and, subject to the authority of the board, shall have general supervision of the affairs of the Chamber and such other powers and duties as the board may specify.

5.03 Vice President. The vice president, during the absence or inability of the president, shall have the powers and duties of that office and shall have such other powers and duties as the board may specify.

5.04 Secretary. The secretary shall (a) cause to be given all notices of meetings of members and of the board; (b) act as the secretary of such meetings and be responsible for the preparation of minutes; (c) be the custodian of the minute book and registers of the Chamber and its corporate seal device; (d) be responsible for the completion and filing of the corporate annual summaries and other returns required by the Act and applicable legislation; and (e) have such other duties as the board may specify.

5.05 Treasurer. The treasurer shall (a) be responsible for the deposit and disbursement of the Chamber's funds and the maintenance of proper accounting records of its financial transactions; (b) render at each meeting of the board, unless dispensed with by the board, an account of the financial transactions of the Chamber since the last board meeting at which such an account was rendered; (c) supervise the giving of notice of the amount and payment date of annual membership fees; (d) prepare annual financial statements of the Chamber; (e) furnish to the auditor such information as the latter may reasonably request in connection with the audit of the financial statements; and (f) have such other duties as the board may specify.

5.06 Term of Office. Each officer shall serve as such without remuneration and shall hold office, at the discretion of the board, until the earlier of completion of term or resignation and the appointment of a successor. The board or the president may from time to time vary, add to or limit the powers and duties of any officer.

5.07 Auditor. At each annual meeting, the members shall appoint an auditor to examine and report to the members on the annual financial statements of the Chamber. If the members omit to do so or if a vacancy occurs in the office of auditor, the board may appoint an auditor. A director or officer, or a firm with which a director or officer is associated, shall not be appointed auditor without the unanimous consent of the members and the report of such auditor shall disclose that such person is a director or officer or that such firm is so associated. The auditor, if a director, officer or member, shall not be remunerated as such. In any other case, the auditor shall be remunerated in such amount, if any, as the board may fix.

ARTICLE SIX - PROTECTION OF DIRECTORS AND OFFICERS

6.01 Limitation of Liability. No director or officer shall be liable for the acts, neglects or defaults of any other director or officer, or for joining in any act for conformity, or for any loss or damage incurred by the Chamber through the deficiency of title to any asset acquired by the Chamber, or from the insolvency or tortious act of any depositary of moneys of the Chamber, or due to any error of judgment or oversight on the part of the director or officer or otherwise in the performance of such office or in relation

thereto, provided, however, that nothing herein shall relieve a director or officer from complying with the Act and the regulations thereunder.

6.02 Indemnity. The Chamber shall indemnify a present or former director or officer and such person's heirs and personal representatives against all costs reasonably incurred in respect of any action or proceeding to which such person is made a party by reason of being or having been a director or officer if such person (a) acted honestly and in good faith with a view to the best interests of the Chamber and (b) if the action or proceeding is enforced by a monetary penalty, had reasonable grounds for believing that such conduct was lawful. Nothing herein shall limit the right of any person to claim indemnity apart from the provisions of this by-law.

ARTICLE SEVEN - NOTICE

7.01 Method of Giving Notices. Any notice to be given to a member, director, committee member, officer or auditor shall be sufficiently given if (a) mailed by prepaid ordinary mail addressed to such person's last address recorded on the books of the Chamber or (b) sent by telephonic, electronic or other communication facility to the person's last recorded address for that purpose on the books of the Chamber or (c) delivered personally to the person to whom it is addressed or to such person's last address on the books of the Chamber. Any notice to members may be embodied in the Chamber's newsletter mailed to all the members. Notice shall be deemed to have been given (a) if mailed, when deposited in a public letter box (b) if sent by telephonic, electronic or other communication facility, when transmitted and (c) if delivered, upon delivery. The address of any person on the books of the Chamber may be changed in accordance with any information believed to be reliable.

7.02 Omission and Error. Accidental omission to give notice to anyone or the non-receipt of notice by anyone or any error in any notice not affecting its substance shall not invalidate any action taken at the meeting held pursuant to such notice.

7.03 Waiver of Notice. Anyone entitled to receive a notice may waive such notice and such waiver, whether given before or after the meeting or event of which notice is required, shall cure any default in giving such notice.

ARTICLE EIGHT- ADMINISTRATIVE MATTERS

8.01 Head Office. The board may from time to time change the location of the head office within the municipality specified in the letters patent, as supplemented, of the Chamber.

8.02 Signing of Documents. Cheques shall be signed on behalf of the Chamber by the treasurer and, if so determined by the board, by any other director or officer. Any contract, undertaking or other document shall be signed on behalf of the Chamber either (a) by any director or officer authorized by the board to sign that document or documents of that class or (b), failing such authorization, by any two directors.

8.03 Corporate Seal. The board shall determine the form of the corporate seal.

8.04 Financial Year. Until changed by the board, the financial year of the Chamber shall end on the last day of December in each year.

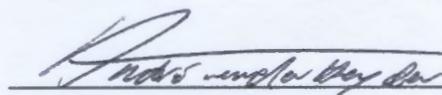
8.05 Modification of By-Laws. Subject to the articles, the board may, by resolution, make, amend or repeal any by-laws that regulate the activities or affairs of the Chamber. Any such by-law, amendment or repeal shall be effective from the date of the resolution of the board until the next meeting of members

where it may be confirmed, rejected or amended by the members by ordinary resolution. If the by-law, amendment or repeal is confirmed or confirmed as amended by the members, it remains effective in the form in which it was confirmed. The by-law, amendment or repeal ceases to have effect if it is not submitted to the members at the next meeting of members or if it is rejected by the members at the meeting. This section does not apply to a by-law that requires a special resolution of the members according to subsection 197(1) (Fundamental Changes) of the Act.

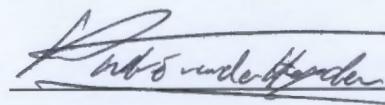
8.06 Repeal of By-Laws. All previous by-laws of the Chamber are repealed as of the coming into force of this by-law. The repeal shall not affect the previous operation of any by-laws so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under, or the validity of any contract or agreement made pursuant to, or the validity of any articles or predecessor charter documents of the Chamber 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 this by-law, and all resolutions of the members or the board or a committee of the board with continuing effect passed under any repealed by-laws shall continue to be good and valid except to the extent inconsistent with this by-law and until amended or repealed.

8.07 Notice of Financial Statements. The Chamber may, instead of sending copies of the annual financial statements and other documents referred to in subsection 172(1) (Annual Financial Statements) of the Act to the members, publish a notice to its members stating that the annual financial statements and documents provided in subsection 172(1) are available at the registered office of the Chamber and any member may, on request, obtain a copy free of charge at the registered office or by prepaid mail.

Passed by the Board on May 23, 2014

 Secretary

Confirmed by the Members on June 5, 2014

 Secretary