

AFRICAN CANADIAN GOLFERS CLUB

(EXCERPTS FROM BY-LAWS)

ARTICLE 3 BOARD OF DIRECTORS

3.1 Existing Board

The present Officers and Directors shall continue to hold office until the next Annual General Meeting of ACGC wherein their successors shall be elected pursuant to these By-Laws or the next Special General Meeting of ACGC called for that purpose.

3.2 Membership of the Board

The Board of Directors shall consist of not less than five (5) and not more than 15 Directors, which shall consist of the officers of ACGC together with not more than 8 Directors at large, all as elected pursuant to these By-Laws. Pursuant to the spirit of forming ACGC as a non-profit organization, and to ensure continuity and the entrenchment of ACGC objectives amongst Members and within various communities, at least three (3) Founding Members shall at each time be amongst the Officers and/or members of the Board.

3.3 Change in Number of Directors

ACGC may from time to time in General Meeting increase or decrease the number of Directors within the maximum and minimum number specified in Section 0 hereof, and may at such meeting elect Directors to fill any vacancies resulting from an increase in the number thereof.

3.4 Retiring Directors

At the first Annual General Meeting and at every succeeding Annual General Meeting all of the Directors however appointed or elected shall retire from office. A retiring Director shall retain office until the dissolution of the meeting at which his successor is elected.

3.5 Fill Vacancies

ACGC, at the General Meeting at which any Directors retire in the manner aforesaid, shall fill up the vacated offices by electing new Directors or in case any change in the number of Directors is made at any such meeting, shall elect the number of persons to be Directors as may be fixed by such meeting.

3.6 Adjournment

If at any meeting at which an election of Directors ought to take place the places of the vacating Directors are not filled up, the meeting may be adjourned for such period and to such

place as the Directors present may prescribe and if at such adjourned meeting the places of the vacating Directors are not filled up the meeting may be further adjourned from time to time until the election of Directors to take the place of vacating Directors shall have been held but in default of such election the vacating Directors or such of them as have not had their places filled shall continue in office until their places are filled up.

3.7 Nomination of Directors

Directors chosen by the Members shall be elected from:

- (a) lists presented by the Nominations Committee appointed by the Board; and
- (b) nominations made from the floor of any General Meeting at which an election of Directors is to take place, such nomination to be made by any Member in good standing with the consent of the nominee.

and for each nomination, the process and the resultant list must comply with the provisions of Section 3.2.

3.8 Term

- (a) Unless a Director resigns or has been removed from the Board, a Director shall hold office until their successor is elected.
- (b) An existing Director shall be eligible for re-election to the Board.

3.9 Vacancy

- (a) The Board may appoint any person qualified in accordance with these By-laws as a Director to fill a vacancy or as an additional Director, but in either case the total number of Directors shall not exceed the maximum number of Directors as set forth in Section 0.
- (b) Any Director appointed to fill a vacancy or as an additional Director shall hold office only until the close of the Annual General meeting next following his appointment, unless the person is elected as a Director at the Annual General Meeting.

3.10 Resignation

- (a) Any Director may resign as a Director by giving written notice of his resignation to the President or Secretary of ACGC.
- (b) The continuing Directors or a continuing Director may act notwithstanding any vacancy in their body, so long as there remains a quorum of the Board qualified to act.

3.11 Deemed Vacation of Office

The office of a Director shall be, and shall be deemed to have been, vacated if the Director:

- (a) is absent, without leave, from four (4) successive meetings of the Board;
- (b) is convicted of an indictable offense;
- (c) becomes mentally incompetent or dies;
- (d) is removed from office by the Members of ACGC in General Meeting specifically called for the purpose; or
- (e) becomes bankrupt or makes an authorized assignment with his creditors.

3.12 Declaration of Interest

No director shall be disqualified by his office from holding any office or place of profit under ACGC or under any company in which ACGC shall be a shareholder or otherwise interested, or from contracting with ACGC either as a vendor, purchaser or otherwise howsoever, nor shall any such contract or any contract or arrangement entered into by or on behalf of ACGC in which any Director shall be in any way interested either personally or as a member of a firm or a syndicate or any other association whatsoever, or as a shareholder or director of a company or in any manner whatsoever be avoided, nor shall any Director be liable to account to ACGC for any profit arising from any such office or place of profit, or realized by him under any such contract or agreement by reason of such Director holding that office or of the fiduciary relationship thereby established by the Director must declare that he has an interest and the nature thereof, at the meeting of Directors at which the contract or arrangement is determined on, if his interest then exists, or in any case at the first meeting of the Directors at which he is present after the acquisition of his interest, and a Director may, as a Director, participate in the discussion with respect to any such arrangement, but shall not be entitled to vote in respect of any contract or arrangement in which he is so interested as aforesaid. A general notice that a Director is a member of any specified firm, syndicate or company or any association shall be sufficient disclosure under this clause as regards such Director and the said transactions, and after such general notice it shall not be necessary for such Director to give a special notice relating to any particular transaction with that firm, syndicate, company or other association.

3.13 Engagement by ACGC

Any Director may be employed by the directors as a provider of goods and services for ACGC and as such shall be entitled to receive the usual remuneration for such goods and services, provided that any such contract or arrangement for the provision of such goods or services shall be bona fide and on reasonable commercial terms and conditions and has been approved by a resolution of the Board.

3.14 Removal of Directors

Any Director may be removed from office without reason by the vote of majority of the Members present at a General Meeting of ACGC where notice specifying the intention to pass a resolution requiring the removal of the Director before the expiration of his term of office has been given with the notice of the meeting.

3.15 Powers of the Board

- (a) The Board shall administer the property, activities, concerns and the general business and affairs of ACGC and shall be responsible for all of ACGC's financial affairs. The Board shall plan and direct the activities of ACGC. The powers of the Board shall only be exercised by a resolution passed at a meeting of the Board at which a quorum was present when that resolution was passed.
- (b) The Board may, for ACGC in its name, appoint representatives and hire employees, if it determines it is in the best interests of ACGC to do so, and these representatives or employees will derive their authority and will assume duties and responsibilities in accordance with the directions of the Board as determined at the time of the nomination or employment.
- (c) The Board may make or cause to be made for ACGC in its name, any kind of contract which ACGC may lawfully enter into and may, from time to time, purchase, lease or otherwise acquire, alienate, sell, exchange or otherwise dispose of shares, stocks, rights, warrants, options and other securities, lands, buildings or other property, movable or immovable, real or personal, or any right or interest therein owned by ACGC, for such consideration and upon such terms and conditions as they deem advisable in accordance with the objects of ACGC.
- (d) The Board shall assume the function of representative of ACGC to the public and to other diverse organizations not associated with ACGC.

3.16 Specific Powers

Without prejudice to the general powers conferred by Section 3.15 of these presents and all other powers conferred by these presents, it is hereby expressly declared that the Board shall have the following powers:

- (a) to pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of ACGC;
- (b) to purchase or otherwise acquire for ACGC any property rights or privileges which ACGC is authorized to acquire at such price and generally on such terms and conditions as they think fit;
- (c) to secure the fulfillment of any contracts or engagements entered into by ACGC by mortgage or charge on all or any of the property of ACGC and its unpaid capital for the time being or in such manner as they may think fit;

- (d) institute, conduct, defend, compound or abandon any legal proceedings by or against ACGC or its officers or otherwise concerning the affairs of ACGC, and also may compound and allow time for payment of satisfaction of any debts and of any claim or demands by or against ACGC;
- (e) make and give receipts, releases and other discharges for money payable to ACGC and for the claims and demands of ACGC;
- (f) invest any of the funds of ACGC not immediately required for the purposes thereof upon such securities and in such manner as they may think fit and they may from time to time vary or realize such investments; and
- (g) the Board may borrow money on the credit of ACGC from time to time and in such amounts as they may think proper, and may hypothecate, mortgage or pledge the real and personal property of ACGC to secure the sum or sums borrowed and may, with the approval of the Members by Special Resolution, issue bonds or debentures, perpetual or otherwise, charged upon all or any of ACGC's property.

3.17 Duties of Directors

The Directors of ACGC shall:

- (a) act honestly and in good faith with a view to the best interests of ACGC, and
- (b) exercise the care, skill and diligence that a reasonable prudent person would exercise in comparable circumstances.

3.18 Delegation by Board

The Board may delegate the management of the activities of ACGC to any person or persons or committee, provided that no such delegation shall be irrevocable and that the activities and affairs of ACGC shall be managed and all powers of ACGC shall be exercised under the ultimate direction of the Board.

3.19 Validation of Acts Done

All acts done by any meeting of the Board or by a committee of the Board, or by any persons acting as Directors, shall, notwithstanding that it may afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been fully appointed and was qualified to be a Director.