



AMENDED AND RESTATED BY-LAW NO. 1

A by-law relating generally to the transaction of the business and affairs of

HUSKY ENERGY INC.

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

SECTION ONE INTERPRETATION

1.01 **Definitions** – In the by-laws of the Corporation, unless the context otherwise requires:

"Act" means the Business Corporations Act of Alberta, S.A. 1981, CB-15, or any statute that may be substituted therefor, as amended from time to time;

"articles" means the articles attached to the certificate of incorporation for the Corporation dated the 21st day of June, 2000, as from time to time amended or restated;

"Board" means the board of directors of the Corporation;

"by-laws" means this by-law and all other by-laws of the Corporation from time to time in force and effect;

"Corporation" means the corporation incorporated by a certificate of incorporation under the Act and named HUSKY ENERGY INC.;

"director" means a member of the Board;

"meeting of shareholders" means an annual meeting of shareholders of the Corporation, or a special meeting of shareholders of the Corporation, or both, and includes a meeting of any class or series of any class of shareholders of the Corporation; and

"officer" means an officer of the Corporation;

save as aforesaid, words and expressions defined in the Act have the same meanings when used herein; and 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 individuals, bodies corporate, partnerships, trusts and unincorporated organizations.

SECTION TWO SHARES

2.01 **Allotment** – The Board may from time to time allot or grant options to purchase the whole or any part of the authorized and unissued shares of the Corporation at such times and to such persons and for such consideration as the Board will determine, provided that no share will be issued until it is fully paid as prescribed by the Act.

2.02 **Commissions** – The Board may from time to time authorize the Corporation to pay a commission to any person in consideration of such person purchasing or agreeing to purchase shares of the Corporation, whether from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares.

2.03 **Registration of Transfer** – Subject to the provisions of the Act, no transfer of shares will be registered in a securities register except upon presentation of the certificate representing such shares with a transfer endorsed thereon or delivered therewith duly executed by the registered holder or by such person's attorney or successor duly appointed, together with such reasonable assurance or evidence of signature, identification and authority to transfer as the Board may from time to time prescribe, upon payment of all applicable taxes and any fees prescribed by the Board, upon compliance with such restrictions on transfer as are authorized by the articles and upon satisfaction of any lien referred to in Section 2.05.

2.04 **Transfer Agents and Registrars** – The Board may from time to time appoint a registrar to maintain the securities register and a transfer agent to maintain the register of transfers and may also appoint one or more branch registrars to maintain branch securities registers and one or more branch transfer agents to maintain branch registers of transfers, but one person may be appointed both registrar and transfer agent. The Board may at any time terminate any such appointment.

2.05 **Lien for Indebtedness** – If the articles provide that the Corporation will have a lien on shares registered in the name of a shareholder indebted to the Corporation, such lien may be enforced, subject to any other provision of the articles and to any unanimous shareholder agreement, by the sale of the shares thereby affected or by any other action, suit, remedy or proceeding authorized or permitted by law or by equity and, pending such enforcement, may refuse to register a transfer of the whole or any part of such shares.

2.06 **Non-Recognition of Trusts** – Subject to the provisions of the Act, the Corporation will treat as absolute owner of any share the person in whose name the share is registered in the securities register as if that person had full legal capacity and authority to exercise all rights of ownership, irrespective of any indication to the contrary through knowledge or notice or description on the Corporation's records or on the share certificate.

2.07 **Share Certificates** – Every holder of one or more shares of the Corporation will be entitled, at the option of such shareholder, to a share certificate, or to a non-transferable written acknowledgement of the holder's right to obtain a share certificate, stating the number and class or series of shares held by him or her as shown on the securities register. Share certificates and acknowledgements of a shareholder's right to a share certificate, respectively, will be in such form

as the Board will from time to time approve. Any share certificate will be signed in accordance with Section 7.01 and need not be under the corporate seal; provided that, unless the Board otherwise determines, certificates representing shares in respect of which a transfer agent and/or registrar has been appointed will not be valid unless countersigned by or on behalf of the transfer agent and/or registrar. The signature of one of the signing officers, in the case of share certificates which are not valid unless countersigned by or on behalf of the transfer agent and/or registrar, the signatures of both signing officers, may be printed or mechanically reproduced in facsimile upon share certificates and every such facsimile signature will for all purposes be deemed to be the signature of the officer whose signature it reproduces and will be binding upon the Corporation. A share certificate executed as aforesaid will be valid notwithstanding that one or both of the officers whose facsimile signature appear thereon no longer holds office at the date of issue of the certificate.

2.08 Replacement of Share Certificates – The Board or any officer or agent designated by the Board may in its or such person’s discretion direct the issue of a new share certificate in lieu of and upon cancellation of a share certificate that has been mutilated or in substitution for a share certificate claimed to have been lost, destroyed or wrongfully taken on payment of such fee, not exceeding Three Dollars (\$3.00), and on such terms as to indemnity, reimbursement of expenses and evidence of loss and of title as the Board may from time to time prescribe, whether generally or in any particular case.

2.09 Joint Shareholders – If two or more persons are registered as joint holders of any share, the Corporation will not be bound to issue more than one certificate in respect thereof, and delivery of such certificate to one of such persons will be sufficient delivery to all of them. Any one of such persons may give effectual receipts for the certificate issued in respect thereof or for any dividend, bonus, return of capital or other money payable or warrant issuable in respect of such share.

2.10 Deceased Shareholder – In the event of the death of a holder, or of one of the joint holders, of any share, the Corporation will not be required to make any entry in the securities register in respect thereof or to make payment of any dividends thereon, except upon production of all such documents as may be required by law and upon compliance with the reasonable requirements of the Corporation and its transfer agents.

SECTION THREE MEETINGS OF SHAREHOLDERS

3.01 Annual Meetings – The Board will call an annual meeting not later than 15 months after the holding of the last preceding annual meeting.

3.02 Special Meetings – The Board may call a special meeting of shareholders at any time.

3.03 Place of Meetings – Meetings of shareholders may be held anywhere in Alberta as the Board determines.

3.04 Participation in Meeting by Electronic Means – Subject to the Act and the consent of the Board, any person entitled to attend a meeting of shareholders may participate in the meeting by electronic means, telephone or other communication facilities that permit all persons participating in the meeting to hear or otherwise communicate with each other. A person participating in a meeting by such means will be deemed to be present at the meeting.

3.05 Electronic Meetings – Subject to the Act and the consent of the Board, if the Board or the shareholders of the Corporation call a meeting of shareholders pursuant to the Act, the directors or the shareholders, as the case may be, may determine that the meeting will be held entirely by electronic means, telephone, or other communication facility that permits all participants to communicate adequately with each other during the meeting.

3.06 Notice of Meetings – Notice of the time and place of each meeting of shareholders will be sent, in the manner and within the time periods prescribed in the Act, to each shareholder entitled to vote at the meeting, to each director, and to the auditor of the Corporation. The accidental failure to give notice of a meeting of shareholders to any person entitled thereto or any error in such notice not affecting the substance thereof will not invalidate any action at the meeting.

3.07 List of Shareholders Entitled to Notice – For every meeting of shareholders, the Corporation will prepare a list of shareholders entitled to receive notice of the meeting, arranged in alphabetical order and showing the number of shares entitled to vote at the meeting held by each shareholder. If a record date for the meeting is fixed pursuant to Section 3.06, the shareholders listed will be those registered at the close of business on a day not later than 10 days after such record date. If no record date is fixed, the shareholders listed will be those registered at the close of business on the day immediately preceding the date of which notice of the meeting is given, or where no such notice is given the day on which the meeting is held. The list will be available for examination by any shareholder during usual business hours at the registered office of the Corporation or at the place where the securities register is kept and at the place where the meeting is held.

3.08 Record Date for Notice – The Board may fix in advance a record date, preceding the date of any meeting of shareholders by not more than 50 days and not less than 21 days, for the determination of the shareholders entitled to notice of the meeting, provided that notice of any such record date is given, not less than 14 days before such record date, by newspaper advertisement in the manner provided in the Act. If no record date is so fixed, the record date for the determination of the shareholders entitled to notice of the meeting will be the close of business on the last business day immediately preceding the day on which the notice is sent, or, if no notice is sent, the day on which the meeting is held.

3.09 Meetings Without Notice – A meeting of shareholders may be held without notice at any time and place permitted by the Act

- (a) if all the shareholders entitled to vote thereat are present in person or represented by proxy or if those not present or represented by proxy waive notice of or otherwise consent to such meeting being held, and
- (b) if the auditors and directors are present or waive notice of or otherwise consent to such meeting being held.

At such a meeting any business may be transacted which the Corporation at a meeting of shareholders may transact.

3.10 Chair, Secretary and Scrutineers – The chair of any meeting of shareholders will be the first mentioned of such of the following individuals who is present at the meeting; either of the co-chairs of the Board, the chief executive officer, the president, or a director designated by the

Board. If no such officer or director is present within 15 minutes from the time fixed for holding the meeting, the persons present and entitled to vote will choose one of their members to be chair. If the secretary of the Corporation is absent, the chair will appoint some person, who need not be a shareholder, to act as secretary of the meeting. If desired, one or more scrutineers, who need not be shareholders, may be appointed by the chair of the meeting. The chair of any meeting of shareholders may, with the consent of the meeting, adjourn the same from time to time and place to place.

3.11 Persons Entitled to be Present – The only persons entitled to be present at a meeting of shareholders will be those entitled to vote thereat, the directors and auditors of the Corporation and others who, although not entitled to vote, are entitled or required under any provision of the Act or the articles or by-laws to be present at the meeting. Any other person may be admitted only on the invitation of the chair of the meeting or with the consent of the meeting.

3.12 Quorum – Subject to the Act, a quorum for the transaction of business at any meeting of shareholders will consist of at least two persons holding or representing by proxy not less than 25% per cent of the outstanding shares of the Corporation entitled to be voted at the meeting and if a quorum is not present at the opening of any meeting of shareholders, the holders present in person or by proxy representing a majority of the shares represented at the meeting may adjourn the meeting to a fixed time and place, but no other business may be transacted. Those shareholders present at any duly adjourned meeting will constitute a quorum.

3.13 Voting – Voting at any meeting of shareholders will be by a show of hands, except where, either before or after a show of hands, a ballot is required by the chair of the meeting or is requested by any person present and entitled to vote at the meeting. On a show of hands, each person present and entitled to vote at the meeting will have one vote. Unless the articles or the Act otherwise provide, on a ballot, each shareholder present in person or represented by proxy at the meeting and entitled to vote thereat will have one vote for each share held. Any ballot will be taken in such manner as the chair of the meeting directs. A declaration by the chair that a resolution has, either on a show of hands or on a ballot, been carried or carried by a particular majority or lost or not carried by a particular majority will be conclusive and an entry to that effect in the minutes of the meeting will be conclusive evidence thereof, and proof of the number or proportion of the votes recorded in favour of or against such resolution will not be necessary.

3.14 Right to Vote – Subject to the provisions of the Act as to authorized representatives of any other body corporate, at any meeting of shareholders in respect of which the Corporation has prepared the list referred to in Section 3.05, every person who is named in such list will be entitled to vote the shares shown thereon opposite that person's name except, where the Corporation has fixed a record date in respect of such meeting pursuant to Section 3.06, to the extent that such person has transferred any of that person's shares after such record date and the transferee, upon producing properly endorsed certificates evidencing such shares or otherwise establishing that that person owns such shares, demands not later than 10 days before the meeting that that person's name be included to vote the transferred shares at the meeting. In the absence of a list prepared as aforesaid in respect of a meeting of shareholders, every person will be entitled to vote at the meeting who at the time is entered in the securities register as the holder of one or more shares carrying the right to vote at such meeting.

3.15 Proxies – Every shareholder entitled to vote at a meeting of shareholders may appoint a proxyholder, or one or more alternate proxyholders, who need not be shareholders, to attend and act at the meeting in the manner and to the extent authorized and with the authority conferred by

the proxy. A proxy will be in writing executed by the shareholder or that person's attorney and will conform with the requirements of the Act.

3.16 Time for Deposit of Proxies – The Board may specify in a notice calling a meeting of shareholders a time, preceding the time of such meeting by not more than 48 hours exclusive of non-business days, before which time proxies to be used at such meeting must be deposited. A proxy will be acted upon only if, prior to the time so specified, it will have been deposited with the Corporation or an agent thereof specified in such notice or, if no such time is specified in such notice, unless it has been received by the secretary of the Corporation or by the chair of the meeting, or any adjournment thereof, prior to the time of voting.

3.17 Joint Shareholders – If two or more persons hold shares jointly, any one of them present in person or represented by proxy at a meeting of shareholders may, in the absence of the other or others, vote the shares; but if two or more of those persons are present in person or represented by proxy and vote, they may only vote as one on the shares jointly held by them.

3.18 Votes to Govern – At any meeting of shareholders every question will, unless otherwise required by the articles or by-laws, be determined by the majority of the votes cast on the question. In case of an equality of votes either upon a show of hands or upon a poll, the chair of the meeting will not be entitled to a second or casting vote.

3.19 Dividends – The mailing or other transmission to any shareholder of the Corporation, at the shareholder's address as recorded in the Corporation's share register, of a cheque payable to the shareholder's order for the amount of any dividend payable in cash will discharge the Corporation's liability for the dividend to the extent of the amount of the cheque plus the amount of any tax that the Corporation has properly withheld, unless the cheque is not paid on due presentation. In the event of the non-receipt of any cheque for a dividend payable in cash, the Corporation will issue to the shareholder a replacement cheque for the same amount on such reasonable terms as to indemnity and evidence of non-receipt as the Board, or any officer or agent designated by the Board, may impose. No shareholder will be entitled to recover by action or other legal process against the Corporation any dividend that is represented by a cheque that has not been duly presented to a banker of the Corporation for payment or that otherwise remains unclaimed for a period of six years from the date on which it was payable. No dividend will bear interest as against the Corporation.

3.20 Record Date for Dividends and Rights – The Board may fix, in advance, a date, preceding by not more than 50 days the date for payment of any dividend or the date for the issue of any warrant or other evidence of right to subscribe for securities of the Corporation, as a record date for the determination of the persons entitled to receive payment of such dividend or to exercise the right to subscribe for such securities, provided that notice of any such record date is given, not less than 14 days before such record date, in the manner provided in the Act. Where no record date is fixed in advance as aforesaid, the record date for the determination of the persons entitled to receive payment of any dividend or to exercise the right to subscribe for securities of the Corporation will be at the close of business on the day on which the resolution relating to such dividend or right to subscribe is passed by the Board.

SECTION FOUR DIRECTORS

4.01 **Number of Directors and Quorum** – The Board will consist of not fewer than three and not more than 18 directors. Subject to Section 4.02, the quorum for the transaction of business at any meeting of the Board will consist of a majority of the number of directors then elected or such greater or lesser number of directors as the Board may from time to time determine.

4.02 **Canadian Majority** – Subject to the Act, the Board will not transact business at a meeting, other than filling a vacancy in the Board, unless at least one-quarter of the directors present are resident Canadian.

4.03 **Meetings by Telephone** – If all the directors consent, a director may participate in a meeting of the Board or of a committee of the Board by means of such telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting. Any such consent will be effective whether given before or after the meeting to which it relates and may be given with respect to all meetings of the Board and of committees of the Board held while a director holds office.

4.04 **Calling of Meetings** – Meetings of the Board will be held from time to time and at such place as will be agreed by either of the co-chairs of the Board.

4.05 **Notice of Meeting** – Notice of every meeting so called will be given to each director not less than 48 hours before the time when the meeting is to be held; provided that meetings of the Board may be held without formal notice if all of the directors are present and do not object to notice not having been given or if those absent waive notice in any manner before or after the meeting.

4.06 **Transaction of Specific Business** – A notice of meeting of directors need not specify the purpose of the business to be transacted at the meeting, except where the Act requires such purpose or business to be specified, including, if required by the Act, any proposal to:

- (a) submit to the shareholders any question or matter requiring approval of the shareholders;
- (b) fill a vacancy among the directors or in the office of auditor;
- (c) issue securities except in the manner and on the terms authorized by the directors;
- (d) declare dividends;
- (e) purchase, redeem or otherwise acquire shares issued by the Corporation, except in the manner and on the terms authorized by the directors;
- (f) pay a commission for the sale of shares;
- (g) approve a management proxy circular;
- (h) approve a take-over bid circular or directors' circular;

- (i) approve any annual financial statements; or
- (j) adopt, amend or repeal by-laws.

A director may in any manner waive notice of or otherwise consent to a meeting of the Board before or after the meeting.

4.07 **Committees** – Subject to the Act, the Board may appoint a committee of directors (at least one-quarter of whom must be resident Canadians) and delegate to such committee any of the powers of the directors, except no committee of directors has authority to:

- (a) submit to the shareholders any question or matter requiring approval of the shareholders;
- (b) fill a vacancy among the directors or in the office of auditor;
- (c) issue securities, except in the manner and on the terms authorized by the directors;
- (d) declare dividends;
- (e) purchase, redeem or otherwise acquire shares issued by the Corporation, except in the manner and on the terms authorized by the directors;
- (f) pay a commission for the sale of shares;
- (g) approve a management proxy circular;
- (h) approve a take-over bid circular or directors' circular;
- (i) approve any annual financial statements; or
- (j) adopt, amend or repeal by-laws.

4.08 **First Meeting of New Board** – Provided a quorum of directors is present, each newly elected Board may without notice hold its first meeting immediately following the meeting of shareholders at which such Board is elected.

4.09 **Adjourned Meeting** – Notice of an adjourned meeting of the Board is not required if the time and place of the adjourned meeting is announced at the original meeting.

4.10 **Regular Meetings** – The Board may by resolution appoint a day or days in any month or months for regular meetings of the Board at a place and hour to be named. A copy of any resolution of the Board fixing the place and time of such regular meetings will be sent to each director forthwith after being passed, but no other notice will be required for any such regular meeting except where the Act requires the purpose thereof or the business to be transacted thereat to be specified.

4.11 **Chair** – The chair of any meeting of the Board may be either of the co-chairs, or if neither is present, the chief executive officer, the president or, if none is present, the directors present will choose one of their number to be chair of the meeting.

4.12 **Votes to Govern** – At all meetings of the Board, every question will be decided by a majority of the votes cast on the question. In the case of an equality of votes, neither of the co-chairs nor any other individual acting as chair of the meeting will be entitled to a second or casting vote.

4.13 **Remuneration and Expenses** – The directors will be paid such remuneration for their services as the Board may from time to time determine. The directors will also be entitled to be reimbursed for travelling and other expenses properly incurred by them in attending meetings of the Board or any committee thereof. Nothing herein contained will preclude any director from serving the Corporation in any other capacity and receiving remuneration therefor.

4.14 **Honorary Director and Chair Emeritus** – The directors may appoint an Honorary Director and Chair Emeritus who will not be a director but who will be entitled to all information available to directors and to attend all meetings of the Board, but not to vote thereat. By accepting such appointment, any Honorary Director and Chair Emeritus will be deemed to have agreed to use all information so obtained only in the best interests of the Corporation.

SECTION FIVE OFFICERS

5.01 **Appointment of Officers** – The Board may from time to time appoint two co-chairs of the Board, a chief executive officer, a president, one or more vice presidents (to which title may be added words indicating seniority or function), a secretary, a treasurer and such other officers as the Board may determine, including one or more assistants to any of the officers so appointed. The Board may specify the duties of and, subject to the provisions of the Act, delegate to such officers powers to manage the business and affairs of the Corporation. Except for the co-chairs of the Board, an officer may be, but need not be, a director and one person may hold more than one office.

SECTION SIX PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

6.01 **Limitation of Liability** – To the extent permitted by law, no director or officer for the time being of the Corporation will be liable for:

- a) the acts, receipts, neglects or defaults of any other director or officer or employee;
- b) any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation;
- c) the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation will be invested;
- d) any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation with whom or which any moneys, securities or effects will be lodged or deposited;

- e) any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation; or
- f) for any other loss, damage or misfortune whatever which may happen in the execution of the duties of such person's respective office of trust or in relation thereto,

unless the same will happen by or through such person's failure to act honestly and in good faith with a view to the best interests of the Corporation and, in connection therewith, failure to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, provided that nothing herein contained will relieve a director or officer from the duty to act in accordance with the Act or regulations made thereunder or relieve him or her from liability for a breach thereof. If any director or officer of the Corporation will be employed by, or will perform services for, the Corporation, otherwise than as a director or officer, or will be a member of a firm, or a shareholder, director or officer of a corporation that is employed by, or performs services for, the Corporation, the fact of such person being a director or officer will not disentitle such director or officer or such firm or corporation as the case may be, from receiving proper remuneration for such services.

6.02 Indemnity – Subject to the limitations contained in the Act, or any other restrictions which may be imposed at law, the Corporation will indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor and such person's heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by such person in respect of any civil, criminal or administrative action or proceeding to which such person is made a party by reason of being or having been a director or officer of the Corporation or such body corporate, if

- a) such person acted honestly and in good faith with a view to the best interests of the Corporation; and
- b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, such person had reasonable grounds for believing that the person's conduct was lawful.

6.03 Insurance – Subject to the limitations contained in the Act, the Corporation may purchase and maintain such insurance for the benefit of its directors and officers as such, as the Board may from time to time determine.

SECTION SEVEN ADMINISTRATION

7.01 **Execution of Instruments** – Subject to any resolutions passed by the Board or shareholders, instruments in writing may be signed for and on behalf of the Corporation by:

- (i) any two of the directors;
- (ii) any two of the officers; or
- (iii) any director, together with any officer of the Corporation.

Instruments in writing so signed will be binding upon the Corporation without any further authorization or formality. The Board will have power, by resolution, to appoint any person or persons for and on behalf of the Corporation to sign instruments in writing generally or specifically. When required the seal of the Corporation may be affixed to instruments in writing signed as aforesaid. The term "instruments in writing" as used in this Section 7.01 includes, without limitation, contracts, share certificates, deeds, mortgages, hypothecs, charges, bonds, debentures or other securities, bills of exchange, conveyances, transfers, assignments, releases, receipts, discharges, proxies and powers of attorney and other paper writings.

7.02 **Registered Office** – Until changed in accordance with the Act, the registered office of the Corporation will be in the City of Calgary, in the Province of Alberta, and at such location therein as the Board may from time to time determine.

7.03 **Financial Year** – Until changed by the Board, the financial year of the Corporation will end on the 31st day of December in each year.

7.04 **Banking Arrangements** – The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security therefor, will be transacted with such banks, trust companies or other bodies corporate or organizations as may from time to time be designated by or under the authority of the Board. Such banking business or any part thereof will be transacted under such agreements, instructions and delegations of powers as the Board may from time to time prescribe or authorize.

7.05 **Voting Rights in Other Bodies Corporate** – The signing officers of the Corporation may execute and deliver instruments of proxy and arrange for the issuance of voting certificates or other evidence of the right to exercise the voting rights attaching to any securities held by the Corporation. Such instruments, certificates or other evidence will be in favour of such person or persons as may be determined by the persons signing or arranging for them. In addition, the Board may direct the manner in which the person or persons by whom any particular voting rights or class of voting rights may or will be exercised.

7.06 **Corporate Seal** – Until changed by the Board, the corporate seal of the Corporation will be in the form impressed hereon.

SECTION EIGHT BORROWING

8.01 **Loans and Guarantees** – Without limiting the borrowing powers of the Corporation as set forth in the Act, the Board may from time to time:

- a) borrow money upon the credit of the Corporation;
- b) issue, reissue, sell or pledge bonds, debentures, notes or other evidence of indebtedness of the Corporation, whether secured or unsecured;
- c) give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
- d) mortgage, hypothecate, pledge or otherwise create an interest in or charge upon all or any property (including the undertaking and rights) of the Corporation, owned or subsequently acquired, by way of mortgage, hypothec, pledge or otherwise, to secure payment of any such evidence of indebtedness or guarantee of the Corporation.

Nothing in this Section 8.01 limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

8.02 **Delegation** – The Board may from time to time delegate to such one or more of the directors and officers of the Corporation as may be designated by the Board all or any of the powers conferred on the Board by Section 8.01 or by the Act to such extent and in such manner as the Board will determine at the time of such delegation.

SECTION NINE NOTICES

9.01 **Method of Giving Notice** – Any notice or other document required to be given or sent by the Corporation to any shareholder, director, officer, auditor or member of a committee of directors will be delivered personally, sent by prepaid mail or sent by electronic means addressed to the person at such person's last recorded address with the Corporation. Subject to the Act, notices sent by personal delivery will be deemed to have been given when delivered and if sent by prepaid mail will be deemed to have been received at the time it would be delivered in the ordinary course of the mail. Notices sent by electronic means will be deemed to have been provided at the time it leaves an information system within the control of the originator, or another person who provided it on behalf of the originator, and shall be deemed to have been received when it enters the information system designated by the addressee.

9.02 **Computation of Time** – In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice will be excluded and the date of the meeting or other event in respect of which the notice is being given will be included.

9.03 **Omissions and Errors** – The accidental omission to give any notice to any shareholder, director, officer, auditor or member of a committee of the Board or the non-receipt of any notice

by any such person or any error in any notice not affecting the substance thereof will not invalidate any meeting, or action taken at any meeting, held pursuant to such notice or otherwise founded thereon.

9.04 **Undelivered Notices** – If any notice given to a shareholder pursuant to Section 9.01 is returned on three consecutive occasions because the shareholder cannot be found, the Corporation will not be required to give any further notices to such shareholder until such shareholder informs the Corporation in writing of a new address.

9.05 **Persons Entitled by Death or Operation of Law** – Every person who, by operation of law, transfer, death of a shareholder or any other means whatsoever, will become entitled to any share, will be bound by every notice in respect of such share which will have been duly given to the shareholder from whom such shareholder derives title to such share prior to such shareholder's name and address being entered on the securities register (whether such notice was given before or after the happening of the event upon which such shareholder became so entitled) and prior to such shareholder furnishing to the Corporation the proof of authority or evidence of such shareholder's entitlement prescribed by the Act.

9.06 **Waiver of Notice** – Any shareholder (or such shareholder's duly appointed proxyholder), director, officer, auditor or member of a committee of the Board may at any time waive any notice, or waive or abridge the time for any notice, required to be given to such shareholder under any provision of the Act, the regulations thereunder, the articles, the by-laws or otherwise and such waiver or abridgement will cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgement will be in writing except a waiver of notice of a meeting of shareholders or of the Board which may be given in any manner.

ADOPTED by the Board on the 26th day of February, 2020.

“James D. Girgulis”

James D. Girgulis
Senior Vice President, General Counsel & Secretary