

## **CORE PURPOSE, VISION, MISSION & VALUES**

### **Core Purpose**

To improve the economic and social well-being of our agricultural owners and their communities.

### **Vision**

To be recognized as the most trusted and reliable supplier of petroleum, crop, livestock, building products and services in the markets we serve.

### **Mission Statement**

To accomplish this, we will:

- Unite our customers, member/owners, staff, and elected officials toward balancing our common purpose of improving economic and social well-being of agriculture owners and their communities with sound business decisions that drive profit growth.
- Develop and execute a strategic plan that strives for best-in-class customer experiences, recognizes and quickly adapts to relevant technology and promotes sustainable practices on behalf of and for our member/owners in all markets.
- Promote and support the establishment of strong, professional business relationships by understanding the needs of our loyal customers/members and providing relevant, worthwhile solutions.
- Remain connected to our roots and grounded in communities, Alberta's natural resources, rural involvement and awareness, and the ideal that cooperation, neighbor to neighbor, town to town, and member to member is a heritage to be proud of and protected.

### **Core Values**

- Accountability
- Agility
- Collaboration
- Integrity
- Performance
- Progressive thinking
- Respect

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## ACT OF INCORPORATION

United Farmers of Alberta Co-operative Limited Act of Incorporation as consolidated with amendments assented to June 17, 1987 and June 26, 1992. This consolidation is for general reference only. For questions of interpretation, reference should be had to the applicable provisions of the Statutes of Alberta.

1966

### CHAPTER 124

#### **An Act to consolidate and revise certain Acts respecting the United Farmers of Alberta Co-operative Limited**

(Assented to April 18, 1966)

#### **Preamble**

WHEREAS United Farmers of Alberta Co-operative Limited was originally incorporated by chapter 56 of the Statutes of Alberta, 1918; and

WHEREAS enactments passed in 1944, 1946, 1948 and 1949 have amended the original Act and enacted additional provisions respecting the said corporation; and

WHEREAS it is deemed expedient to revise and consolidate the said Acts; and

WHEREAS a Petition has been presented praying that it enacted as herein set forth and it is expedient to grant the prayer of the Petitioner:

THEREFORE, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta enacts as follows:

#### **Short title**

1. This Act may be cited as "*The United Farmers of Alberta Co-operative Limited Act, 1966*".

#### **Continuation**

2. The United Farmers of Alberta Co-operative (hereinafter referred to as the "Association") as heretofore constituted is continued as a corporation with the same name.

#### **Head Office**

3. The head office of the Association shall be located in the City of Calgary, or such other place in Alberta as the Association may decide.

#### **Objects**

4. (1) The objects of the Association are to co-operate and assist in promoting the economic and cultural welfare of the farmers and ranchers

of Alberta and to assist and co-operate with other farm organizations, institutions and groups in programs designed to improve the position of the farmers and ranchers of Alberta.

(2) The Association has, and shall be deemed to have always had, capacity to accept powers to effect its objects and purposes outside Alberta from any authority lawfully competent to confer those powers.

### **Powers**

5. (1) The Association has the capacity and rights, powers and privileges of a natural person and no act of the Association, including without limitation any transfer of property to or by the Association, is invalid by reason only that the act is contrary to its by-laws or this Act.

(2) The Association may adopt and change a corporate seal that shall contain the name of the Association.

(3) A document or instrument executed on behalf of the Association by a director or officer as an agent of the Association is not invalid only because the corporate seal is not affixed to the document or instrument.

### **Management**

6. (1) The affairs of the Association shall be managed by a board of directors consisting of not less than seven (7) members or such greater number as may be determined by by-law and such directors shall be elected and hold office in the manner and for the terms prescribed in the by-laws.

(2) The directors shall appoint from among the members thereof one (1) or more executive committees and may delegate to such committee or committees such powers and authority as the board considers expedient.

### **By-laws**

7. (1) For the purpose of managing the affairs of the Association, the board of directors has the following powers, namely:

(a) to pass by-laws governing and regulating the affairs of the Association and in particular but not so as to restrict the generality of the foregoing by-laws governing and regulating

(i) the qualifications for and terms of membership,

(ii) the qualifications of and election of directors,

(iii) the time, place and manner of holding meetings of members and of the board of directors, including the quorum and procedure thereat,

(iv) the duties of directors and delegates,

- (v) the local societies of members, and
- (vi) the application of patronage dividends and distribution of surplus,

**and**

(b) to pass by-laws

- (i) to borrow money upon the credit of the Association,
- (ii) to limit or increase the amount to be borrowed,
- (iii) to issue debentures or other securities of the Association,
- (iv) to pledge or sell such debentures or other securities for such sums and at such prices as the board considers expedient, and
- (v) to mortgage, hypothecate, charge or pledge all or any of the real and personal property, undertakings or rights of the Association to secure any debentures or other securities or any money borrowed or other liability of the Association.

(2) A by-law passed under clause (a) of subsection (1) has effect until the conclusion of the next annual meeting of the Association and in default of confirmation thereat ceases to have effect.

(3) The by-laws of the Association and any amendments thereto, whether made before or after the commencement of this Act bind the Association and the members thereof to the same extent as if each by-law had been signed and sealed by each member and contained covenants on the part of each member, his heirs, executors and administrators, to observe all the provisions of the said by-laws, subject to the provisions of this Act.

### **Capital**

8. (1) The capital of the Association shall consist of an unlimited number of

- (a) ordinary shares of the par value of five dollars (\$5.00) each or such other amount as may from time to time be fixed by the by-laws of the Association, and
- (b) shares of such par value and with such preferred or deferred or other special rights as the Association may by extraordinary resolution determine.

(2) Subsections (2) to (8) of section 17 of *The Co-operative Associations Act*<sup>1</sup> apply to shares issued under clause (b) of subsection (1).

(3) In this section "extraordinary resolution" means a resolution which has been passed by a majority of not less than three-fourths (3/4<sup>ths</sup>) of such delegates entitled to vote as are present in person at a general meeting of which not less than ten days' notice specifying the intention to propose the resolution has been duly given.

## Surplus Earnings

9. (1) Surplus earnings arising from the business of the Association and remaining in its hands at the end of each fiscal year shall be dealt with as follows:

- firstly: by paying dividends on preferred shares in accordance with the obligations undertaken on the issue of such shares,
- secondly: by setting aside such reserves as the board of directors may deem necessary or expedient,
- thirdly: by paying interest, if any is payable, at a rate not in excess of such rate as may be set by the board, on ordinary shares of the Association,
- fourthly: by allocating, crediting or paying to members, or members and patrons, as the by-laws may provide, the balance, or such part thereof as may be determined by the board, as patronage dividends in proportion to the volume of business done by each with the Association during the year with appropriate differences in the rate for different classes of goods and services, but patronage dividends due any patron who is not a member may be retained by the Association

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<sup>1</sup>*The Co-operative Associations Act*, R.S.A. 1955, c.59 (as amended)

- 17 (2) In addition to ordinary shares, shares in the association may be used with such preferred, deferred or other special rights, or with such restrictions as the association may from time to time by extraordinary resolution determine, but
- (a) no preference share carries with it any voting rights,
  - (b) no preference share carries with it an interest in the assets of the association over and above the par value of the shares or such premium above par value as is specified with the shares are issued, and
  - (c) the association has the right to redeem a preference share upon such notice as may be specified in the extraordinary resolution, or if no provision for notice is contained in the resolution, then upon three months' notice given to the holder of the share at the address set out in the register of the association, and if no such address is there set out, a judge of the Supreme Court of the Province may by order fix the manner in which the notice shall be addressed.
- (3) A share may be paid for by instalments at such times and in such manner as may be specified in the by-laws, but no member is entitled to draw interest on more than the paid-up portion of his shares.
  - (4) Shares are not transferable unless the by-laws provide for their transfer.
  - (5) An association has a lien on the shares of a member for a debt due to the association by him, and may set off a sum credit to that member in or towards payment of that debt.
  - (6) No application for share shall be accepted and no allotment of a share is valid unless approved or authorized by the directors.
  - (7) No assignment or transfer of a share is valid unless approved by the directors.
  - (8) No member is entitled to hold, directly or indirectly, more than ten percent of the total issued share capital of the association.

and credited to the patron on account of a share capital subscription until an amount has been accumulated equal to the par value of such number of shares as may be required by the by-laws of the Association.

(2) In lieu of payment of patronage dividends in cash, the Association may require its members to undertake to make such loans or incur such other obligations to the Association to the extent of such patronage dividends as the by-laws of the Association may require, and such by-law shall have the same effect as if each member had entered into a separate contract with the Association for good consideration and shall create a legal obligation on the part of each member or shareholder to make such loan or incur such obligations but only to the extent of such patronage dividends.

### **Withdrawal from Membership**

10. Members of the Association may withdraw from membership in the manner prescribed by by-law and upon the terms prescribed for withdrawal of members by section 35 of *The Co-operative Associations Act*.

### **The Co-operative Associations Act**

11. To the extent it is not inconsistent with this Act or the by-laws of the Association, section 23(1) of *The Co-operative Associations Act*<sup>2</sup> applies to the Association.

### **Exemptions**

12. *The Companies Act*, *The Business Corporations Act* and *The Securities Act, 1955*, do not apply to the Association or to the securities of the Association.

### **Repeal**

13. The following Acts are repealed:

- Chapter 56 of the Statutes of Alberta, 1918;
- Chapter 78 of the Statutes of Alberta, 1944;
- Chapter 76 of the Statutes of Alberta, 1946;
- Chapter 94 of the Statutes of Alberta, 1948;
- Chapter 119 of the Statutes of Alberta, 1949.

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<sup>2</sup> *The Co-operative Associations Act*, R.S.A. 1980, c.C-24 (as amended)

23 (1) The liability of the shareholders of an association having share capital is limited so that

- (a) No Shareholder in an association is in any manner liable for or chargeable with the payment of a debt or demand due by the association beyond the amount remaining unpaid on the face value of his shares, and
- (b) A Shareholder having fully paid up the amount of his shares is absolved from all further liability.

**GENERAL BY-LAWS  
OF  
UNITED FARMERS OF ALBERTA CO-OPERATIVE LIMITED**

**Revised and Effective March 18, 2022**

**BY-LAW NUMBER 1**

Pursuant to the powers granted by the Act of Incorporation of the Association being Chapter 124 of the Statutes of Alberta, 1966 (as amended), the following are hereby enacted as general by-laws of the Association:

**INTERPRETATION**

**Section 1**

Unless the context otherwise requires the following words or terms shall respectively have the meanings set out after each:

- (a) **"Act"** means the *United Farmers of Alberta Co-operative Limited Act, 1966*, as amended.
- (b) **"Annual Meeting"** means the regular meeting of the Association to be held once in each year pursuant to these by-laws for the purposes of the regular election of Directors, appointing auditors of the Association and conducting other business properly before the meeting.
- (c) **"Association"** or **"the Association"** means: (i) United Farmers of Alberta Co-operative Limited; (ii) in respect of any meeting of the Association, a meeting of the Directors and Delegates held pursuant to these by-laws; and (iii) in respect of the determination of any quorum or vote, the aggregate number of Delegates and Directors then in office.
- (d) **"Board"** or **"Board of Directors"** means the Directors of the Association.
- (e) **"By-laws"** means these general by-laws of the Association.
- (f) **"Class A Share"** means a \$100.00 par value investment share in the capital of the Association designated as a Class A Investment Share, having the par value and the preferred rights determined by the Association pursuant to section 8(1) (b) of the Act.
- (g) **"Delegate"** means each individual duly elected in accordance with by-laws (or appointed, as applicable) to represent the members of a District or Districts at meetings of the Association and to perform the roles and responsibilities of a Delegate determined from time to time by the Association.
- (h) **"District"** or **"Districts"** means one or more of the Delegate Electoral Districts established pursuant to section 7 of these By-laws.



- (i) "**Director**" means each individual duly elected as a director of the Association in accordance with these by-laws.
- (j) "**Distributable Earnings**" means the surplus of the Association, and for the purposes hereof, "surplus" for a Year shall mean the taxable income of the Association.
- (k) "**Election Year**" means, in respect of the election of a Delegate for a District, the year during which the term of office of the incumbent Delegate for such District ends; and means in respect of the election of Directors each year during which the terms of office of incumbent Directors end.
- (l) "**Executive Committee**" means the Director elected by the Board to be its Chair.
- (m) "**Head Office**" means the office of the Association referred to in section 53 of the Act.
- (n) "**Individual Member**" means a member who is an individual and for the purpose of section 4 only shall include a Joint Membership.
- (o) "**Joint Membership**" means membership in the Association held jointly by two (2) or more individuals as permitted by these by-laws.
- (p) "**Member**" or "**member**" means a shareholder of the Association and "**membership**" means the holding of at least one (1) Member Share.
- (q) "**Member Loans**" means amounts loaned by a member to the Association.
- (r) "**Member Share**" means an ordinary five dollar (\$5.00) par value share in the capital of the Association.
- (s) "**Member Entitled to Vote**" means a member who is on record in the Head Office as residing in a District, or if the member is not on record as residing in a District then residing in such District as is determined by the Board, on the last day of the Year preceding the month during which the relevant election is to be held and who has during such Year paid for goods or the use of services or facilities of the Association to the minimum amount of \$2,500 (exclusive of GST and/or other applicable sales tax) or who has, as determined from the records of the Association as at the last day of such Year, a minimum aggregate of \$2,000 in Shares.
- (t) "**Nominating Committee**" means the nominating committee of the Association established and maintained under section 14 of these by-laws.
- (u) "**Patronage Dividends**" means all dividends declared by the Board, pursuant to the Act and these by-laws, as payable to a member out of the Distributable Earnings of the Association in respect of the member's patronage of the Association.

- (v) **"Region"** or **"Regions"** means one (1) or more of the regions of Districts established pursuant to section 7 of these by-laws.
- (w) **"Retained Earnings"** means accumulated earnings of the Association not allocated to members.
- (x) **"Shares"** means any of the Member Shares or Class A Shares.
- (y) **"Share Dividends"** means dividends payable to a member under, and as the holder of, Class A Shares.
- (z) **"Special Meeting"** means: (i) with respect to the Board, a meeting of the Board called pursuant to section 43 or section 44 of these by-laws; and (ii) with respect to the Association any meeting of the Association called pursuant to section 39(b) or section 48 of these by-laws.
- (aa) **"Statement of Equity"** means a statement in writing issued by the Association to a member showing, among other things, the member's investments in the Association.
- (bb) **"Writing"** or **"writing"** includes any form of communication no matter its mode, be it printed, electronic or otherwise, of representing or reproducing words, numbers, figures, representations and data, and no matter its form of transmission, whether by post, delivery, electronic, or otherwise, that is or can be viewed or printed.
- (cc) **"Year"** means the annual fiscal period of the Association and shall correspond to the period covered by the Association's annual financial statements, and "year" means a calendar year.

## **Section 2**

Whenever in these by-laws the Board may or is required to declare, approve, determine, designate or prescribe any matter or thing, the Board may do so, or not in its sole discretion, opinion or view and such declaration, approval, determination, designation or prescription shall be final, binding and conclusive on all concerned.

## **MEMBERSHIP**

### **Section 3**

Any: (i) individual, (ii) co-operative association, (iii) partnership or corporation carrying on the business of farming or ranching, or (iv) partnership or corporation whose business is, as determined by the Board, substantially directed to the service of farming and ranching activities may apply for and, upon approval by the Board or such officers or employees of the Association as the Board might determine and payment for one (1) Member Share, hold membership in the Association. Any two (2) or more individuals may apply for and, upon approval as above and payment for one (1) Member Share, hold as joint owners a Joint Membership in the Association. All other rights in respect of jointly held Shares shall be exercised jointly by all joint owners.

#### **Section 4**

Subject to the provisions of section 5, a member shall be deemed to reside in the District within the geographical boundaries of which the member's post office address appearing on the records of the Association is located unless the member resides in another District and notifies the Association in writing of the District in which the member actually resides; provided that each member other than Individual Members shall be deemed to reside in the District in which its head office is located as determined by the Board.

#### **Section 5**

A member whose post office address is other than in a District shall be deemed to be a member of any District that the Board may determine.

Whenever in these by-laws there is a reference to the address of the Association, a member, a Director or Delegate, such reference includes each and all of the post-office address, email address and other electronic addresses of such person in the records of the Association.

### **WITHDRAWAL FROM MEMBERSHIP**

#### **Section 6**

- (a) Subject to the provisions of this section, the following members may, by giving notice in writing to the Chief Financial Officer and delivering to the Association such additional documentation as the Association requires, withdraw from the Association, namely:
- (i) Individual Members who have reached the age of 70 years;
  - (ii) Individual Members ordinarily residing within the trading area of the Association as determined by the Board, who cease to be ordinarily resident within that area;
  - (iii) Individual Members who have become bankrupt and any member which is a corporation or co-operative association and which has become bankrupt or for which a receiver of substantially all of its assets has been appointed;
  - (iv) any member which is a partnership and which has been dissolved through death or bankruptcy of one (1) or more of its partners; and
  - (v) any member which is determined by the Board to be a family farming or ranching corporation all the principal individuals, as determined by the Board, of which have reached the age of 70 years.
- (b) Within 30 days of receiving such notice of withdrawal and additional documentation, the Association shall redeem, purchase or refund all of such withdrawing member's Shares in the Association, subject to any limitations upon redemption, purchase or refund set out in these by-laws or in the Shares; and provided, however, that the Association shall not be obligated to permit the withdrawal in any Year of an amount in excess of five percent (5%) of the working capital of the Association calculated as at the beginning of that Year.

- (c) Upon receiving notice in writing of the death of an Individual Member and request for withdrawal from the Association, the Association shall redeem or purchase or refund to the person or persons entitled by law to receive same, all of such deceased member's Shares in the Association.
- (d) In all other cases, withdrawal shall require approval of the Board.

## **DISTRICTS, REGIONS, QUORUMS AND VOTING**

### **Section 7**

For the purpose of the Association, the area from which membership will be accepted shall be unlimited, but for the purposes of representation the trading area of the Association as determined by the Board from time to time shall be divided into such number of Districts and such number of Regions as the Board determines. The number and geographical boundaries of the Districts and Regions may be altered or varied from time to time and each may be numbered or named as the Board determines. Notwithstanding the foregoing, there shall not at any time be less than 42 Districts nor less than six (6) Regions unless approved by a majority of the Association at an Annual Meeting or a Special Meeting called under section 48 of these by-laws. Notwithstanding anything else, the Board may stipulate the term or remaining term of office of any Delegate to be elected or then serving, the representation of members by such Delegate and any other matters respecting Delegates and otherwise determined by the Board for the purposes of implementing an alteration or variation of the number or geographical boundaries of Districts.

### **Section 8**

For the purpose of the election of a Delegate for a District, a Member Entitled to Vote shall have only one (1) vote.

### **Section 9**

At each Annual Meeting or Special Meeting of the Association:

- (a) confirmation of by-laws of the Association passed pursuant to section 6(1)(a) of the Act shall require the positive vote of a majority of the Delegates and Directors then in office;
- (b) approval of all main motions shall require the positive vote of a majority of the Delegates and the Directors in attendance at the meeting and entitled to vote;
- (c) unless otherwise specified in these by-laws, all other motions shall require the approval of the Delegates and Directors in accordance with the rules of order referred to in section 50; and
- (d) each Delegate and Director shall be entitled to, and shall have, one (1) vote only.

The vote of each Delegate at any meeting of the Association shall represent and be deemed to be the votes of, and shall bind all members of, the District which such Delegate represents.

### **Section 10**

At each meeting of the Board, all by-laws of the Association to be passed by the Board pursuant to section 7(1)(a) of the Act shall require the positive vote of a majority of the Directors then in office and all other matters to be determined by the Board shall require the positive vote of a majority of the Directors in attendance at the meeting and entitled to vote.

### **Section 11**

In no event shall the Board delegate to the Executive Committee the power and authority to pass by-laws of the Association under Section 7(1)(a) of the Act.

### **Section 12**

A quorum for the transaction of business at any Annual Meeting or Special Meeting of the Association is a majority of the number of Delegates and Directors then in office. If a quorum is not present at the start of, or at any time during, a meeting, the meeting cannot proceed and after 30 minutes the Board Chair shall adjourn the meeting to a time and place to be determined by the Chair. The Chief Corporate Affairs Officer or the Manager, Governance will provide notice of the date and time of the rescheduled meeting by the most practical and timely method(s) available as determined by them, without regard to the method of delivery or time requirements set out in Section 51. If at any time a meeting cannot proceed because a quorum is not present at the meeting, the Board Chair shall continue to attempt to reschedule the meeting in accordance with this section to achieve quorum for the meeting.

### **Section 13**

A quorum for the holding of any meeting of the Board is a majority of the number of Directors then in office.

## **NOMINATING COMMITTEE**

### **Section 14**

- (a) The Association shall have a Nominating Committee, for the purpose of receiving nominations and recruiting and qualifying candidates for elections of Directors and Delegates, consisting of two (2) Delegates and two (2) Directors, to be established and maintained as follows:
- (i) at any Annual Meeting, the Board may propose that one or more Delegates or one or more Directors, in addition to the two (2) Delegates or two (2) Directors required to be elected to the Nominating Committee, be elected to serve on the Nominating Committee, and the Association shall determine thereat whether additional Delegate(s) or Director(s) will be so elected, and if so determined, then such additional Delegate(s) or Director(s) will be elected to the Nominating Committee as specified in section 14(b);
  - (ii) at the meeting of the Board concurrent with each Annual Meeting when positions on the Nominating Committee are to be filled by Directors, the Board shall elect one of its number to serve on the Nominating Committee until the Annual Meeting coinciding with the second-last year of each such Director's current term of office.

at each Annual Meeting when positions on the Nominating Committee are to be filled by Delegates, the Association shall elect one (1) or more Delegates, as necessary, to serve on the Nominating Committee until the second-last year of each such Delegate's current term of office;

- (iii) notwithstanding section 14(a)(ii) and section 14(a)(iii), the Directors or the Association may elect a Director or a Delegate, as the case may be, to serve on the Nominating Committee for a term other than as stipulated, respectively, in section 14(a)(ii) and section 14(a)(iii), including for a term of one (1) or two (2) years in order to achieve or amend the staggered sequence of election of Directors or Delegates to the Nominating Committee.
- (b) At each time when the Board elects one (1) or more of its number and at each time when the Delegates elect one (1) or more of their number to serve on the Nominating Committee, the Directors shall elect one (1) further Director as an alternate, and the Delegates shall elect one (1) further Delegate as an alternate, in each case, to serve on the Nominating Committee in the circumstances described immediately following. If for any reason other than expiration of term of office, a position on the Nominating Committee becomes vacant, then the alternate of the Board shall replace the Director, or the alternate of the Delegates shall replace the Delegate, as the case may be, on the Nominating Committee for the balance of the term of office of the Director or Delegate whose vacancy is being filled. In any year where a regular member of the Nominating Committee is to stand for election or re-election, the alternate Director or Delegate, as applicable, shall become an active member of the Nominating Committee and such regular member of the Nominating Committee shall not, for that year, be an active member of the Nominating Committee.
- (c) Subject to the other provisions of these by-laws, the Association shall determine the roles and responsibilities of the Nominating Committee. The Nominating Committee may, not inconsistent with these by-laws or the standing rules of the Association and as may be altered by the Association at a meeting of the Association, prescribe rules and regulations and decide all matters relating to the process and procedure for the election of Directors.

## **ELIGIBILITY TO HOLD OFFICE**

### **Section 15**

- (a) Except as set out in sections 15(b) and 15(c), no one shall hold office as a Delegate or Director unless the person is an individual who:
  - (i) in the case of a Delegate, is a Member Entitled to Vote;
  - (ii) has, during the Year preceding the month during which the relevant election is to be held patronized the Association whenever reasonably practicable;
  - (iii) is not an employee or agent of, and does not hold any office of profit with, the Association;

- (iv) holds no interest in, and holds no office, employment or other position with, any corporation, co-operative association, partnership or other unincorporated association that is an agent of the Association;
  - (v) as determined in a timely manner by the Board, holds no material interest in or any office, employment or other position with any corporation, co-operative association, partnership or other unincorporated association that carries on business in competition with the Association;
  - (vi) is not a member of the Canadian House of Commons or any Provincial Legislature;
  - (vii) has not been convicted of any indictable offence under the Criminal Code of Canada for which no pardon has been issued;
  - (viii) in the case of a Delegate, is (consistent with section 14) a resident in the District for which the individual may be elected as Delegate; and
  - (ix) in the case of a Director, holds at least one (1) Member Share by December 31<sup>st</sup> of the year in which such individual is elected and during each year following election (including any re-election year), (A) has paid for goods or use of services or facilities of the Association to the minimum amount of \$10,000 (exclusive of GST and/or other applicable sales taxes), or (B) has a minimum aggregate of \$5,000 in Shares, or (C) has a minimum of \$20,000 in Member Loans.
- (b) Any individual who is a director, shareholder, officer or partner of a Member Entitled to Vote which is a corporation, partnership or co-operative association (the "**Appointee**") shall be eligible to hold office as a Delegate or Director of the Association for so long as such Member Entitled to Vote would, but for the fact it is not an individual, otherwise be eligible to hold office as a Delegate or Director in accordance with Section 15(a) provided that:
- (i) only one (1) Appointee of such member may hold office as either a Delegate or Director at any given time,
  - (ii) the Appointee of such member shall be deemed to reside, from time to time, where, under these By-laws, the member resides,
  - (iii) the Appointee is designated in writing by such member as its Appointee and such designation is delivered to the Association at the time the Appointee requests or is requested to be a candidate for election as Director or Delegate, or concurrent with the delivery of the Appointee's nomination paper, as the case may be, and
  - (iv) all other provisions of these By-laws relating to qualifications required to hold, and nominations and elections for, office as a Delegate or Director shall apply to such member and/or its Appointee as the context requires.

- (c) Subject to all of the foregoing, in the case of a Joint Membership, only one (1) joint owner of such membership shall be entitled to hold office as either a Delegate or a Director at any given time. A joint owner of such membership shall only be entitled to stand for election as a Delegate or Director if all joint owners of such membership have then given the Association a direction in that regard.

## DELEGATES

### Section 16

For all purposes, the members of the Association shall be represented at all meetings of the Association by the Delegates elected in accordance with these by-laws and the members of each District shall be represented by the Delegate elected and holding office for such District or, if applicable, by the Delegates of the other Districts within the same Region.

### Section 17

- (a) A Delegate for a District shall be elected from the candidates set out in the ballot for such District delivered to Members Entitled to Vote by the Nominating Committee under section 19.
- (b) Any Member Entitled to Vote may request the Nominating Committee nominate him or her for election as Delegate at the next election of a Delegate for the District in which such member resides.
- (c) A request under section 17(b) must be delivered, in writing, to the Nominating Committee at the Head Office by no later than 4 o'clock p.m. on the day designated by the Board which shall be between March 20<sup>th</sup> and March 25<sup>th</sup>, inclusive, in the Election Year to which the request relates.
- (d) No later than April 21<sup>st</sup> in the Election Year to which the request under section 17(b) relates, the Nominating Committee will notify the member who has requested to be nominated for election as Delegate whether or not the Nominating Committee will nominate him or her. The notification may be given orally or in writing but if given orally shall be confirmed in writing as soon thereafter as reasonably practicable. If the Nominating Committee determines to make such nomination, then such member shall be a nominee of the Nominating Committee and shall be included in the ballot of Delegate candidates mailed to all Members Entitled to Vote in the applicable District under section 19.
- (e) A Member Entitled to Vote who has been notified by the Nominating Committee that he or she has not been nominated by the Nominating Committee for election as Delegate of his or her District may, notwithstanding such notification, be nominated for election as Delegate of such District by obtaining from the Head Office a nomination paper in a form to be determined by the Board and duly and fully completing such nomination paper, including the signatures of at least 20 other Members Entitled to Vote residing in the District nominating him or her for election as Delegate of the District, and returning such nomination paper to the Nominating Committee so that it is received by the Nominating Committee at the Head Office by no later than 4 o'clock p.m. June 1<sup>st</sup> of the Election Year to which the nomination



relates, but if the Head Office is closed for regular business on June 1<sup>st</sup>, then it may be delivered on the next day that the Head Office is open for regular business.

- (f) The Nominating Committee may request any Member Entitled to Vote stand for election in an Election Year as Delegate for the District in which such member resides (or has been determined by the Board to reside in) and if such member consents, then that member shall be a candidate for election as Delegate for that District in that Election Year and shall be included in the ballot mailed to the Members Entitled to Vote in that District under section 19.

### **Section 18**

In the event of only one (1) candidate being duly and regularly nominated under these by-laws for the position of Delegate for a District such candidate shall be deemed to have been elected and in such case no ballot shall be sent out for such District.

### **Section 19**

The candidates for election as Delegate of a District shall include at least one (1) nominee of the Nominating Committee. In the event of more than one (1) candidate being duly and regularly nominated for any District, the Nominating Committee shall between June 10<sup>th</sup> and June 14<sup>th</sup>, inclusive, cause to be sent to each Member Entitled to Vote in such District the ballot for election as Delegate for the District indicating which candidates were nominated by the Nominating Committee along with such other information as the rules and procedures of the Nominating Committee require, together with one (1) copy of a ballot containing the names of the candidates. Each Member Entitled to Vote as aforesaid may then indicate on the ballot a choice for Delegate by marking the ballot in the manner described in section 20 and mailing or delivering the ballot to the Head Office in accordance with section 21.

### **Section 20**

The vote of the member on a ballot referred to in section 19 shall be made by marking an X to indicate the member's choice for Delegate.

### **Section 21**

All ballots received not later than 4 o'clock p.m. on the day designated by the Board (which shall be in the period July 2<sup>nd</sup> to July 6<sup>th</sup>, inclusive), shall be counted in accordance with this section 21. Any ballot that does not indicate a vote for any candidate, contains votes for more than one (1) candidate, contains a vote for a candidate who has withdrawn or is determined by the Board to be marked such that it is uncertain for which candidate the vote is cast, shall be rejected and shall not be counted. If the intention of the voter is clear, the vote shall be counted notwithstanding that the ballot is not marked strictly in accordance with section 20 and this section 21. The counting of ballots shall be completed under the direction of the Board or its designate in the manner set forth above before the 24<sup>th</sup> day of July following the receipt of such ballots. Any candidate may be present for the counting of votes. In any case where no candidate can be declared elected because the same number of votes is counted for two (2) or more candidates, the Board, by a majority, shall cast an additional vote for one (1) of the tied candidates and such vote shall be included in the count. On completion of the count, the Board shall declare elected the candidate who received the greatest number of votes and notify each candidate of the

election results. All other matters relating to the counting of ballots and otherwise to the voting process and procedure shall be decided, and carried out in the manner determined, by the Board.

### **Section 22**

Any Member Entitled to Vote in any District where an election is being held who fails to receive a proper ballot may notify the Board to that effect. The Board shall immediately investigate and if there is evidence that at least five percent (5%) of the Members Entitled to Vote in such District failed to receive a ballot, they shall declare the election null and void and order a by-election. If the Board finds that less than five percent (5%) of the Members Entitled to Vote failed to receive a ballot, the Board may declare the election properly conducted and the results binding on all concerned.

### **Section 23**

A Delegate elected or appointed pursuant to these by-laws shall hold office and represent his or her District at all Annual Meetings and all Special Meetings of the Association during his or her term of office, which in every case shall expire on the 20<sup>th</sup> day of July in the fourth year following election or appointment. A Delegate who is elected or appointed under section 25(b) of these by-laws shall hold office until expiration of the original term of the vacant office filled by such Delegate. In addition to the foregoing, if a Delegate of a District is elected under section 25(b)(i) of these by-laws within a period of 180 days prior to the date upon which the original term of office of such Delegate's predecessor would have expired, then such Delegate shall be deemed to have been elected, under these by-laws, as the Delegate to represent such District for the term of office following expiration of the original term of office of such Delegate's predecessor.

### **Section 24**

There shall be no substitute Delegate and no Delegate may vote by proxy. A Delegate whose term of office is expiring shall be eligible for re-election in accordance with the nomination process set out in section 17.

### **Section 25**

- (a) In the event that there is no candidate for the office of Delegate for a District in an election pursuant to these by-laws, the Board shall declare the office vacant and as soon as possible thereafter shall attempt to fill the vacancy by directing that a new election be held in such District. If there is no candidate for a new election, the Board may permit the office of Delegate for the District to remain vacant until the next regular election, or may fill the vacancy by appointing a Delegate from amongst the Members Entitled to Vote of such District.
- (b) In the event of the office of Delegate for a District becoming vacant during the term of office of such Delegate the Board shall:
  - (i) attempt to fill the vacancy by directing a new election to be held in the District in which the vacancy has occurred, or
  - (ii) fill the vacancy by appointing a Delegate from amongst the Members Entitled to Vote of such District, or

- (iii) permit the office of Delegate for such District to remain vacant until the next regular election if the unexpired term of such office is six (6) months or less.
- (c) For so long as the office of Delegate is vacant for any District and for any reason, the Delegates of the other Districts in the same Region shall represent all members of such District with the same effect as set out in section 16.

### **Section 26**

Where by virtue of section 25(a) or section 25(b) a new election is directed, the general procedure for regular elections shall be followed, provided that the Board shall prescribe dates for the delivery of requests to be nominated to the Nominating Committee, the return of the nomination papers and ballots and otherwise as the circumstances require.

### **Section 27**

The Board may prescribe rules and regulations not inconsistent with these by-laws for the election of Delegates.

### **Section 28**

In addition to attending Annual Meetings and Special Meetings of the Association to represent and vote on behalf of the Members of the District or Districts which such Delegate represents and in addition to performing the duties of Delegate set out in these by-laws, a Delegate shall perform such duties and undertake and perform such roles and responsibilities as are determined for Delegates by the Association in the Delegate Terms of Reference, as such Terms of Reference may be amended by the Association from time to time.

### **Section 29**

The office of Delegate shall be deemed to be vacated when it is declared by the Board to be vacant for any of the reasons set forth in section 30.

### **Section 30**

- (a) The Board may declare the office of Delegate to be vacant when a Delegate:
- (i) ceases to be a resident in the District which the Delegate represents,
  - (ii) ceases to be a Member Entitled to Vote,
  - (iii) becomes an employee of the Association, becomes an agent of the Association, or holds any interest in or holds any office, employment or other position with any corporation, co-operative association, partnership or other unincorporated association that becomes an agent of the Association or accepts an office of profit with the Association other than that of Delegate,
  - (iv) becomes a Director,
  - (v) dies,
  - (vi) resigns,

- (vii) holds any material interest in or holds any office, employment or other position with any corporation, co-operative association, partnership or other unincorporated association that carries on business in competition with the Association,
  - (viii) is elected as a member of the Canadian House of Commons or any Provincial Legislature,
  - (ix) is determined by the Board to have failed to perform the duties, roles and responsibilities of a Delegate pursuant to section 28,
  - (x) is convicted of any indictable offence under the Criminal Code of Canada, or
  - (xi) is determined by the Board to not be patronizing the Association whenever reasonably practicable.
- (b) A Delegate may at any regular or Special Meeting of the Board be removed from office by the positive vote of not less than two-thirds (2/3<sup>rds</sup>) of the number of Directors then in office. Upon any such removal, the office of Delegate for that District shall be deemed vacant for purposes of these by-laws.
- (c) A Delegate shall be given at least ten (10) days advance written notice of a meeting of the Board at which a declaration of vacancy in respect of, or the removal of, the Delegate under section 30(b) is to be considered.
- (d) A Delegate who receives a notice under section 30(c) may:
- (i) prior to the meeting, submit a written statement to the Chief Corporate Affairs Officer, giving reasons why the Delegate opposes such declaration or removal; and
  - (ii) attend and address the meeting prior to the decision of the Board.
- (e) When the Chief Corporate Affairs Officer receives a statement under section 30(d), the Chief Corporate Affairs Officer must ensure that a copy of it is sent without delay to each Director.
- (f) A Delegate may at any regular or Special Meeting of the Association be removed from office by the positive vote of not less than two-thirds (2/3<sup>rds</sup>) of the number of Directors and Delegates then in office. A Special Meeting of the Association called for the purpose of removing a Delegate may only be called and held upon the written requisition delivered to the Chief Corporate Affairs Officer of not less than fifty percent (50%) of the Directors and Delegates then in office. A quorum for the holding of a meeting under this Section 30(f) shall be two-thirds (2/3<sup>rds</sup>) of the Association. Upon any such removal, the office of Delegate for the District shall be deemed vacant for purposes of these by-laws.
- (g) A Delegate who receives notice of a Special Meeting called for the purpose of removing such Delegate may:

- (i) prior to the meeting, submit a statement in writing to the Chief Corporate Affairs Officer, giving the reason why the Delegate opposes such removal; and
  - (ii) attend and address the meeting prior to the vote at the meeting.
- (h) When the Chief Corporate Affairs Officer receives a statement under section 30(g), the Chief Corporate Affairs Officer must ensure that a copy of it is sent without delay to every person who is entitled to receive a notice of the Special Meeting.

## **DIRECTORS**

### **Section 31**

The Association shall have no fewer than seven (7) Directors and no more than 12 Directors.

### **Section 32**

Subject to section 31, the Board may determine, from time to time, that the Association requires a different number of Directors than currently in office, and if it stipulates the change in number to the Nominating Committee prior to September 1<sup>st</sup> in a year, then the Association shall at the Annual Meeting in the next Election Year and thereafter until further change has been advised have Directors of the number resulting from such change; provided that in no event will the number of Directors in an Election Year be reduced in excess of the number of Director positions to otherwise be filled by election of the Association in such Election Year. Each year, the Nominating Committee will nominate individuals who satisfy, or agree to satisfy, the requirements of section 15 for election as Directors in the next Election Year in, at least, sufficient number to fill the Director positions to be filled and, otherwise, section 33 shall apply to the election of Directors.

### **Section 33**

- (a) Any individual who satisfies, or agrees to satisfy, the requirements of section 15 respecting entitlement to hold office as a Director may request the Nominating Committee nominate him or her for election as Director at the next Annual Meeting at which there are Director positions to be filled pursuant to these by-laws.
- (b) A request under section 33(a) must be delivered, in writing, to the Nominating Committee at the Head Office by no later than 4 o'clock p.m. on November 1<sup>st</sup> of the year preceding the Election Year to which the request relates.
- (c) Not later than December 15<sup>th</sup> in the year preceding the Election Year to which the request relates, the Nominating Committee will notify the member who has requested to be nominated for election as Director whether or not the Nominating Committee will nominate him or her. Such notification may be given orally or in writing but if given orally shall be confirmed in writing as soon thereafter as reasonably practicable. If the Nominating Committee determines to make such nomination, then such member shall be included in the list of Director candidates mailed to the Directors and Delegates under section 33(f).

- (d) A Member Entitled to Vote who has been notified by the Nominating Committee that he or she has not been nominated by the Nominating Committee for election as Director may, notwithstanding such notification, be nominated for election as Director by obtaining a nomination paper in a form to be determined by the Nominating Committee and duly and fully completing such nomination paper, including the signatures of at least ten (10) members each of whom is either a Director or Delegate at the time of signing the nomination paper, in addition to the signatures of at least 40 other Members Entitled to Vote nominating him or her for election as Director, and returning such nomination paper to the Nominating Committee so that it is received by the Nominating Committee at the Head Office on or before 4 o'clock p.m. January 10<sup>th</sup> of the Election Year to which such nomination relates; but if the Head Office is not open for regular business on January 10<sup>th</sup>, then it may be delivered on the next day that the Head Office is open for regular business.
- (e) The Nominating Committee may request any Member Entitled to Vote to stand for election as Director in an Election Year at the next Annual Meeting at which there are Director positions to be filled pursuant to these by-laws and if such member consents, then such member: (i) shall be a candidate for election as Director in that Election Year; (ii) shall be included in the list of candidates mailed to the Directors and Delegates under section 33(f); and (iii) shall be identified as having been recruited by the Nominating Committee.
- (f) At least 45 days prior to the commencement of the Annual Meeting in each Election Year at which there are Director positions to be filled pursuant to these By-laws, the Nominating Committee will mail or send electronically to the Directors and Delegates at the mailing or email address of each as contained in the records of the Association a list of all candidates nominated pursuant to these by-laws for election as Director for that Election Year together with such additional information about the candidates as the rules and regulations of the Nominating Committee in relation to the election of the Directors shall require. The list of candidates shall be at least equal in number to the number of Directors to be elected at such Annual Meeting and the list shall include at least one (1) nominee of the Nominating Committee for each position of Director to be filled.

### **Section 34**

#### **Director Elections**

- (a) At each Annual Meeting, Directors shall be elected by the Association from the list of candidates for Director delivered to the Delegates and Directors by the Nominating Committee under section 33(f).
- (b) No Director shall be elected unless he or she has received greater than fifty percent (50%) of the votes available to be cast for that position of Director. To elect Directors, the Directors and Delegates shall vote as specified in this section.
- (c) If at any point in the election process a candidate voluntarily withdraws his or her name, such withdrawal is effective for both that ballot and all other ballots for subsequent Director positions that year.

- (d) The names of each qualified nominee shall be placed on the first ballot, and the Delegates and Directors shall vote to fill one (1) Director position.
- (e) A candidate is elected as a Director when such candidate has received greater than fifty percent (50%) of the votes available to be cast for that position of Director or as otherwise set out in the election tiebreaking procedure below. The election of a Director shall follow the rules set out below:
  - (i) If any round of voting does not result in a Director being elected, the candidate receiving the fewest votes in that round shall be removed from subsequent ballots for that Director position only;
  - (ii) If two (2) or more candidates are tied for the fewest votes, a run-off vote shall be held to determine who shall remain on the ballot, and the candidate receiving the fewest votes in that run-off vote shall be removed from subsequent ballots for that Director position only;
  - (iii) If any run-off vote is also tied for the fewest votes, then all such tied candidates will be removed from subsequent ballots for that Director position only;
  - (iv) If more than one (1) candidate remains, further rounds of voting will be held, with the candidate receiving the fewest votes in the round being removed from subsequent ballots for that Director position only until one (1) candidate has received greater than fifty percent (50%) of the votes available to be cast for that position of Director, and such candidate shall be elected.
  - (v) If only two (2) candidates remain on the ballot and no candidate receives greater than fifty percent (50%) of the votes available to be cast, then up to three (3) additional round of voting will be held; if after the first round of tiebreaker voting, no candidate receives greater than fifty percent (50%) of the votes available to be cast for that position of Director, each candidate will have 2 minutes to address the Assembly prior to the second tiebreaker round; if after the second round of tie-breaker voting, no candidate receives greater than fifty percent (50%) of the votes, there will be a 5-minute break prior to the third and final tiebreaking vote taking place;
  - (vi) If after the three (3) rounds of tie-breaking votes set out above, no candidate is elected as Director, there will be a break while a tie-breaking review is completed that will be overseen by the AGM Parliamentarian applying the following tiebreaking rules in order of tie-breaking priority as set-out below:
    - 1) The candidate receiving the most votes during the three (3) rounds of tiebreaking votes shall be declared the winner of the tie-breaking review;
    - 2) The candidate receiving the most votes during the rounds of voting for that Director position shall be declared the winner of the tiebreaker review;

- 3) The candidate receiving the most votes during all rounds of voting for all Director positions previously voted upon shall be declared the winner of the tiebreaker review;
  - 4) On a round by round review working backwards from the most recent round of voting to the first round of voting for the first Director position, if one candidate has more votes than the other candidate(s) in the round of voting under review, such candidate shall be declared the winner of the tiebreaker review;
  - 5) If, after the tie-breaking procedure above, no candidate wins the tie-breaker review, then a coin flip will take place to determine which candidate will be declared the winner of the tiebreaker ballot;
- (vii) If any time only one (1) candidate remains, and such candidate has not received greater than fifty (50%) of the votes available to be cast for that position of Director, then a final round of voting shall be conducted to determine whether such candidate is able to receive greater than fifty (50%) to be cast for that position of Director. If the candidate receives greater than fifty (50%) of the votes available to be cast for that position of Director, such candidate shall be elected and if such candidate fails to receive greater than fifty percent (50%) of the votes available to be cast for that position of Director, then that position shall remain vacant and shall be subject to section 34(i);
- (viii) If during any voting round, abstentions number greater than fifty percent (50%) of the votes available to be cast for a position of Director, then that position shall remain vacant and shall be subject to section 34(i).
- (f) Once a Director has been elected, a vote will be held for the next position of Director following the same procedure as specified above. The names of all qualified candidates shall appear on the ballot at the beginning of each round of voting for a position of Director except for: (i) those who have voluntarily withdrawn in a previous round; and (ii) those who have been elected Director in a previous round. This procedure shall be repeated until all available Director positions have been addressed.
- (g) Notwithstanding anything else in these by-laws, each Director and Delegate shall have one (1) vote to cast for each Director position to be filled at each vote taken for election of Directors at an Annual Meeting. In no event may a Director or Delegate cast, in any vote taken, more than one (1) vote for any candidate.
- (h) Each Director elected at an Annual Meeting shall have a term of office ending at the Annual Meeting in the fourth year following his or her election. For the purpose of the foregoing:
- (i) if a Director is retiring from the Board of Directors, the Director shall be considered to remain a Director until the time that a candidate is elected to the first Director position at the Annual Meeting in the fourth year of their



term, or if there are multiple Directors retiring at that same Annual Meeting, until the number of candidates elected as Directors is equal to the number of Directors that are retiring at that Annual Meeting; and

- (ii) if a Director is a candidate for election at an Annual Meeting, such Director shall be considered to remain a Director until the Director is eliminated from contention for the last Director seat available for election at such Annual Meeting.
- (i) Any position of Director is not filled under this section 34 by the close of the Annual Meeting, such position shall remain vacant until the next Annual Meeting. Such position shall again be available to be filled by election of a candidate in accordance with these By-laws at the next Annual Meeting; provided that the term of office of the Director elected to fill such position shall end at the Annual Meeting in the year corresponding to the vacant position's term of office.

### **Section 35**

Each Director elected pursuant to these by-laws shall hold office until the earlier of the time at which:

- (a) his or her office becomes vacant, or
- (b) a successor has been elected in their place, or he or she is removed as a candidate, pursuant to section 34, or
- (c) the close of the Annual Meeting at which his or her term of office expires unless re-elected.

In the event of the death or resignation or a Director becoming disqualified for any reason or the office of Director otherwise becoming vacant, such office shall remain vacant until the next Annual Meeting and if the term of the Director's office so vacated would not otherwise have expired at the next Annual Meeting, then the Association shall elect a Director to fill such vacancy, and the person so elected shall hold office for the balance of the term vacated.

### **Section 36**

There shall be no substitute Director and no Director may vote by proxy. A Director whose term of office is expiring shall be eligible for re-election.

### **Section 37**

It shall be the duty of the Board:

- (a) Following each Annual Meeting to elect at its first meeting, and thereafter as needed, a Chair from among its numbers who will constitute the Executive Committee. Subject to section 11, the Chair shall have and exercise such powers and duties as shall be determined from time to time by the Board.

- (i) Where the Chair is temporarily unable to discharge his or her duties, the Chair shall appoint another Director or Directors to carry out specified responsibilities on behalf of the Chair.
- (ii) If the Chair is obviously incapable of discharging his or her duties, the Board shall elect, from among its members, another Chair and shall specify whether such election is regular, or whether it is temporary pending the return of the incapacitated Chair.
- (iii) The Chair may be removed from office by the Board at any time.
- (b) To keep a complete record of all its acts and of the proceedings of its meetings and to present a full report to Annual Meetings of the Association showing in detail the condition of the affairs of the Association.
- (c) To provide for the supervision of all officers, agents and employees to see that their duties are properly performed.
- (d) To require of every officer and employee of the Association handling funds, a bond in favour of the Association in such amount and in such form as the Board may determine. The cost of securing such bond shall be paid for by the Association.
- (e) To install such a system of bookkeeping that each member may be informed from time to time fully concerning the credits being held to the member's account.
- (f) To annually approve, and ensure made known, a business ethics policy, designated as such, applicable to all Directors, Delegates and employees of the Association.
- (g) To establish, monitor and discharge such committees as it deems necessary and appropriate from time to time. Such committees may include (but are not limited to): governance; audit; government relations; human resources and compensation.

### **Section 38**

In addition to attending meetings of the Association and meetings of the Board and in addition to the duties required by law, a Director shall perform the following duties in his or her capacity as a member of the Board of Directors:

- (a) Ensure the enforcement of the Act and these by-laws consistent with the law.
- (b) Develop and monitor the overall objectives and policies for the Association.
- (c) Develop and ensure adherence by the Association with the Association's vision and mission statement.
- (d) Appoint the President and Chief Executive Officer of the Association, determine the responsibilities for such position and delegate the authority required to discharge those responsibilities.
- (e) Approve, or authorize others to approve, applications for membership in the Association.

- (f) Approve payments of Patronage Dividends to members as directed by the Association.
- (g) Become familiar with all business conducted at meetings of the Board from which the Director is absent and formally notify the Board, as soon as possible, of any objections (and the reasons) to any decisions undertaken at any such meeting.

### **Section 39**

- (a) The Board may declare the office of a Director to be vacant when such Director:
  - (i) dies,
  - (ii) resigns,
  - (iii) holds any material interest in or holds any office, employment or other position with any corporation, co-operative association, partnership or other unincorporated association that carries on business in competition with the Association,
  - (iv) is elected as a member of the Canadian House of Commons or any Provincial Legislature,
  - (v) is convicted of any indictable offence under the Criminal Code of Canada,
  - (vi) is determined by the Board to not be patronizing the Association whenever reasonably practicable,
  - (vii) fails, at any time during each year of the Director's term of office, to satisfy each criterion set forth in section 15(a) hereof,
  - (viii) is determined by the Board to have failed to perform the duties of a Director as set forth in section 37 and section 38 or, in any manner, to have contravened or failed to adhere to the business ethics policy approved in accordance with section 37(f), or
  - (ix) becomes an employee of the Association, becomes an agent of the Association, or holds any interest in or holds any office, employment or other position with any corporation, co-operative association, partnership or other unincorporated association that becomes an agent of the Association.
- (b) A Director may be removed from office by the positive vote of not less than two-thirds (2/3<sup>rds</sup>) of the Association at a Special Meeting of the Association called for that purpose. A Special Meeting called for the purpose of removing a Director may only be called and held upon the written requisition delivered to the Chief Corporate Affairs Officer of not less than fifty percent (50%) of the Delegates. A quorum for the holding of a meeting under this section 39(b) shall be two-thirds (2/3<sup>rds</sup>) of the Association. Upon any removal of a Director pursuant to this section 39(b), that office of Director shall be deemed vacant for purposes of these by-laws.

- (c) A Director who receives notice of a Special Meeting called for the purpose of removing such Director may:
  - (i) prior to the meeting, submit a statement in writing to the Chief Corporate Affairs Officer, giving the reasons why the Director opposes such removal; and
  - (ii) attend and address the meeting prior to the vote at the meeting.
- (d) When the Chief Corporate Affairs Officer receives a statement under section 39(c), the Chief Corporate Affairs Officer must ensure that a copy of it is sent without delay to every person who is entitled to receive a notice of the Special Meeting.
- (e) A Director may at any regular or Special Meeting of the Board be removed from office by the positive vote of not less than three-quarters (3/4<sup>rds</sup>) of the number of Directors then in office. Upon any such removal, the office of Director shall be deemed vacant for purposes of these by-laws.
- (f) A Director shall be given at least ten (10) days advance written notice of a meeting of the Board at which a declaration of vacancy in respect of, or the removal of, the Director under section 39(e) is to be considered.
- (g) A Director who receives a notice under section 39(f) may:
  - (i) prior to the meeting, submit a written statement to the Chief Corporate Affairs Officer, giving reasons why the Director opposes such declaration or removal; and
  - (ii) attend and address the meeting prior to the decision of the Board.
- (h) When the Chief Corporate Affairs Officer receives a statement under section 39(g), the Chief Corporate Affairs Officer must ensure that a copy of it is sent without delay to each Director.

## MEETINGS OF DIRECTORS

### Section 40

Within 30 days after each election of Directors, the Directors shall hold a meeting.

### Section 41

Regular meetings of the Directors shall be held at such time and place as the Board may determine. A Director may participate in a meeting of the Board or of a committee of the Board by electronic means, telephone or other communication facilities that permit all persons participating in the meeting to hear each other. A Director participating in such a meeting in such manner shall be considered present at the meeting and at the place of the meeting.

### Section 42

Notice of each regular meeting of the Board shall be given in writing to each Director at

the mailing or e-mail address of such Director recorded on the books of the Association at least five (5) days prior to the time of such meeting; provided, however, that in special circumstances three (3) days' notice may be given to each Director by e-mail or telephone if all Directors have thereby been given sufficient time to arrive.

#### **Section 43**

A Special Meeting of the Board shall be held whenever called by the Chair or by a majority of the Directors. Notice of a Special Meeting of the Board shall be given in writing to each Director at the mailing or e-mail address recorded on the books of the Association at least ten (10) days prior to the time of such meeting.

#### **Section 44**

With the consent in writing of all the Directors, a meeting of the Board may be convened at any time and place, either in person or by means of a virtual electronic meeting. With the consent in writing of a quorum of the Directors, a Special Meeting of the Board may be held at any time and place after 48 hours following the giving of the notice of such meeting to each Director.

#### **Section 45**

The Board may pass resolutions outside of a properly constituted meeting by a majority vote, provided that all Directors have participated, in writing, in the vote. The Chief Corporate Affairs Officer shall ensure that all such votes are recorded on the books and records of the Association, and the Board shall confirm such votes at the next meeting of the Board.

#### **Section 46**

All acts done by any meeting of the Board or by any person acting as a Director shall be, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid or the giving of notice of a meeting of the Board, as valid as if every such person had been duly appointed and was qualified to be a Director or notice of such meeting had been validly given to each Director.

### **ASSOCIATION MEETINGS**

#### **Section 47**

The Annual Meeting shall be held at the Head Office or at such other place as may be fixed by the Directors at a time and on a date to be fixed by the Directors.

#### **Section 48**

Except where otherwise specifically prescribed in these By-laws, a Special Meeting of the Association may be called at any time by the Board or upon written request of the majority of the Delegates or by at least ten percent (10%) of the Association's Members Entitled to Vote.

#### **Section 49**

Except as otherwise provided in these By-laws or required by law, meetings of the Association shall consist of Delegates and Directors. A Director or Delegate may participate in an Annual Meeting or a Special Meeting by the format chosen for such

meeting for all participants of the meeting, which could be in-person, by electronic means, telephone or other communication facilities that permit all persons participating in the meeting to hear each other. Meetings of the Association shall not be conducted in a hybrid in-person and virtual format but could be conducted in a hybrid virtual electronic format utilizing multiple electronic means of participation. A Director or Delegate participating in an electronic meeting shall be considered present at the meeting and at the place of the meeting. The Association may pass resolutions outside of a properly constituted meeting by a majority vote, provided that all Directors and Delegates have participated, in writing, in the vote.

### **Section 50**

Except where inconsistent with these by-laws or special rules of order adopted by the Association, Robert's Rules of Order, most current edition, shall apply as the rules of order for any meeting of the Association.

### **Section 51**

Notice of any Annual Meeting or Special Meeting of the Association shall be given in writing signed by the Chief Corporate Affairs Officer to each Delegate and Director to his or her mailing or e-mail address as recorded in the records of the Association. Such notice shall be given to each Delegate and Director at least ten (10) days prior to the date of the said meeting. Each notice of a Special Meeting of the Association shall state the time, place and purpose of such meeting. No business shall be transacted at a Special Meeting of the Association other than that provided for in the notice unless the consent of at least three-fifth (3/5<sup>th</sup>) of the Delegates and Directors then in office shall first have been obtained. The notice calling any Annual Meeting or Special Meeting at which confirmation of by-laws passed by the Board pursuant to section 6(1)(a) of the Act is required, shall specifically state such business and shall attach a copy of the by-laws for which confirmation is required.

## **COMPENSATION OF DELEGATES AND DIRECTORS**

### **Section 52**

Delegates and Directors shall be paid by the Association for their services as such, and for their services in other positions from time to time determined for them by the Association or the Board, such compensation as the Association might determine at each Annual Meeting; provided that in special circumstances the Board shall have the power to fix the compensation of any Delegate or Director. For purposes of the foregoing, the Association shall maintain a standing compensation committee (which shall operate as a sub-committee of the Human Resources and Compensation Committee of the Board) to make recommendations at each Annual Meeting in respect of Delegate and Director compensation.

## **AUDIT**

### **Section 53**

At each Annual Meeting the Association shall appoint qualified professionally accredited auditors for the Association. The auditors so appointed shall make the audit of the books and accounts of the Association as soon as possible after the end of the Year following

such appointment and prepare and file with the Board a duly certified statement of accounts or reports, perform such other duties as may be required by the Board and shall report to the Association assembled at the Annual Meeting.

## **SEAL, BOOKS AND RECORDS**

### **Section 54**

The seal of the Association shall be in such form as the Board may determine.

### **Section 55**

The register of members and such books of record and information of the Association as may be stipulated by the vote of the Association or Directors, shall at all reasonable times during business hours, be subject to inspection by any member, or by his or her representative duly authorized in writing, subject to such restrictions as may be provided by law.

## **MANAGEMENT**

### **Section 56**

In addition to the appointment referred to in section 38 of these by-laws, the Board may appoint other officers whose functions, duties and reporting obligations and terms and conditions of employment may be designated by the Board.

## **BORROWING POWERS**

### **Section 57**

The Board of the Association shall have the power to borrow money for any purpose of the Association on open account or upon any assets of the Association or on any property of its members in its own or its agents' possession or upon any accounts thereof or any property not yet distributed to the members in such amounts and upon such terms and conditions as the Board may, from time to time, determine advisable or necessary.

## **SHARES**

### **Section 58**

- (a) Every member shall, upon request and upon payment of such reasonable fee as the Board determines, be entitled to receive in writing a "Statement of Equity" specifying the Shares owned by that member and that they are fully paid provided however, that in respect of Shares owned jointly by several individuals, the Association shall not be bound to issue more than one "Statement of Equity" and the delivery of the "Statement of Equity" to one of all the several joint owners shall be sufficient delivery to all. Notwithstanding anything in these by-laws or otherwise, no member shall be entitled to a certificate or certificates from the Association representing the Shares owned by that member.
- (b) The Association has first lien on all:
  - (i) Shares of the Association issued to a member and all Share Dividends therefrom,

- (ii) Patronage Dividends declared for the benefit of a member, and
- (iii) debts or other obligations of the Association or sums payable to a member (the "Obligations"),

for all debts and obligations, due or not, (herein "Debts") of that member to the Association, and for all other claims of the Association, liquidated or unliquidated, (herein "Claims"), against that member.

- (c) The Association has a right of set-off and may, at any time and from time to time, set-off against the Debts and Claims of a member all or any part of the Shares, Share Dividends, Patronage Dividends, and Obligations; provided that member shall remain responsible for any balance of the Debts and Claims owing after such set off. In exercise of its lien rights and right of set-off in respect of the Shares, the Association may repurchase such shares for the issue price thereof together with any unpaid Share Dividends and the proceeds shall be applied in the exercise of set-off.
- (d) In respect of any unliquidated Claims, the Association may set-off the Shares, Share Dividends, Patronage Dividends, and Obligations to the maximum amount of such Claim as determined by the Association; provided that the Association shall (unless claiming set-off in respect of other matters) pay the member, once the actual quantum of such claim is determined, any excess amount taken in the exercise of set-off.
- (e) Any assignment by a member of that member's Shares, Share Dividends, Patronage Dividends, or Obligations, whether by way of security or otherwise, and whether voluntarily or by operation of law, shall be subject to these rights of set-off.
- (f) No member has a right to, or may, set-off all or any part of that member's Debts and Claims against that member's Shares, Share Dividends, Patronage Dividends, and Obligations or any amount payable in respect thereof.

### **Section 59**

The Association shall not be bound by or recognize any equitable, contingent, future or partial interest in the nature of a trust or otherwise, in any Share or any other right in respect of any Share, except an absolute right thereto in the person from time to time registered as owner thereof.

### **Section 60**

The instrument of transfer of any Share in the Association shall be in such form as the Board may approve and shall be executed, both by the transferor and the transferee, and the transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the register of the members in respect thereof.

### **Section 61**

No transfer of Share shall be valid unless approved by the Board (or its designate) and it shall be the duty of the Chief Corporate Affairs Officer to determine that the person to whom the transfer is to be made is qualified to become a member of the Association.



## **Section 62**

Notwithstanding anything in these by-laws, the Board may use so much of the Distributable Earnings of the Association as they may determine necessary for the purchase from any members or class of members of such number of Shares as may be decided upon, provided that no such purchase shall reduce any member's Shares below the amount necessary to qualify as a member of the Association.

## **Section 63**

The executors or administrators of a deceased shareholder shall be the only person or persons recognized by the Association as having any title to the Shares. In case of a Share registered in the name of two (2) or more members, the survivor or survivors, or the executors or administrators shall be the only persons recognized by the Association as having any title to the Share.

## **Section 64**

With respect to Shares, in all allotment notices or dividend certificates, the signature of the Chief Corporate Affairs Officer may be reproduced in any manner and all allotment notices and dividend certificates bearing the reproduced signature of the Chief Corporate Affairs Officer shall be sufficiently signed on behalf of the Association by the Chief Corporate Affairs Officer and shall be binding upon the Association.

## **Section 65**

The Association may issue partial Shares.

## **ARBITRATION**

### **Section 66**

Every dispute under these by-laws between a member or members and the Association or the Directors or any officer thereof may, if the parties to the dispute so agree, be decided by arbitration as provided by "*The Arbitration Act*".

## **GENERAL**

### **Section 67**

Except as specifically provided otherwise in these by-laws, when a given number of days' notice or notice extending over any period is required to be given the day of the service shall, and the day upon which such notice expires shall not be included in such number of days or other period. Except as otherwise set out in these by-laws, any written notice or other communication given or to be given under these by-laws to any member, Delegate or Director shall be sufficiently given if given to the mailing or e-mail address of such member, Delegate or Director as contained in the records of the Association and shall be deemed received three (3) days after the date of posting or delivery to delivery service and deemed received when sent when given by electronic means.

### **Section 68**

- (a) Every Director, Delegate, officer or employee of the Association and their respective heirs, executors and administrators shall be indemnified and saved harmless by the Association from and against any and all demands, claims and actions, be they civil, criminal or administrative and it shall be the duty of the Board out of the funds of the

Association to pay all costs, charges, losses, damages and expenses including without limitation, any amount reasonably paid to settle an action or satisfy a judgement which any Director, Delegate, officer or employee or their respective heirs, executors, administrators, may incur or become liable for by reason of any contract entered into or act or thing done, concurred in, or omitted by that person as such Director, Delegate, officer or employee or in any way in the discharge of that person's duties, or in that person's respective office or trust, except such (if any) as that person might incur by or through that person's own willful neglect or wilful default or dishonesty, and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Association and shall have priority over all members' claims;

- (b) No Director, Delegate, officer or employee of the Association shall be liable for the acts, neglects, omissions, or defaults of any other Director, Delegate, officer or employee of the Association or for joining in any receipt, or any other act or omission, or for any loss, damage or expense happening to the Association through the insufficiency of title to any property acquired by order of the Board for or on behalf of the Association; or for the insufficiency or deficiency of any security or other property in or upon which any of the funds or property of the Association shall be invested; or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any monies, security or effects shall be deposited or invested in; or for any loss of any kind whatsoever occasioned by an error of judgement or oversight on that person's part, for any loss, damage or misfortune whatever which shall happen in the execution in the duties of that person's office or in relation thereto, unless the same happens through that person's own willful neglect or wilful default or dishonesty.

### **Section 69**

The accidental omission to give notice to any Delegate or Director or the non-receipt of notice by such Delegate or Director shall not invalidate the proceedings held at any meeting.

### **Section 70**

The signature to any notice to be given by the Association, which is required to be signed, may be manual, reproduced or electronic.

## **DISTRIBUTABLE EARNINGS**

### **Section 71**

The Association shall declare as Patronage Dividends out of the Distributable Earnings of the Association for each Year such amount as may be determined by the Association at the next Annual Meeting of the Association or at a Special Meeting called for that purpose.

### **Section 72**

Subject to section 73, all Patronage Dividends declared for a Year in favour of a member by the Association shall be paid and/or retained by the Association and applied in the following manner:

- (a) Sixty percent (60%) of the amount so declared shall be retained by the Association and applied toward the purchase by the member of Member Shares, in addition to the one (1) Member Share the purchase of which is required pursuant to section 3 of these by-laws, until the member has purchased Member Shares having aggregate par value of \$30,000.
- (b) After the application of Patronage Dividends pursuant to section 73(a), the remaining amount so declared shall be paid to the member subject to any withholding or other taxes.
- (c) Notwithstanding the foregoing, when and to the extent determined by the Directors and when approved by the Association at the next Annual Meeting of the Association, the Association may waive, either partially or wholly, or vary any of the requirements set out above in this section 73 and whether in respect of the membership as a whole or for any designated group or groups of members.

## LIMITATION ON DISTRIBUTIONS

### Section 73

Notwithstanding anything to the contrary in these by-laws or otherwise, the Association shall not:

- (a) pay any amount out of declared Patronage Dividends;
- (b) pay dividends on Shares; or
- (c) redeem or purchase Shares,

if and for so long as the Board of Directors determines that the payment, dividend, redemption or purchase would:

- (d) with or without the giving of notice, lapse of time or making of any determination (or any combination thereof), constitute a default under or breach of any credit or other financing facility of the Association;
- (e) impact the business needs of the Association; or
- (f) jeopardize the liquidity or solvency of the Association,

and before any such payment, dividend, redemption or purchase occurs, the Board of Directors shall make a determination as to whether or not the same would have the result described in subsections (d) through (f) above, which determination shall be for all purposes conclusive, final and binding.

### Section 74

In the event of significant market uncertainty (which may include, but is not limited to, a real or perceived material transaction of the Association), the Board of Directors shall have the discretion to limit or suspend any one or more of the following:

- (a) the payment of declared Patronage Dividends;
- (b) the payment of dividends on Shares; or
- (c) the redemption or purchase of Shares;

provided, however that such limitation or suspension shall not extend for more than 30 days and shall expire at the end thereof unless expressly renewed or modified by the Board prior thereto.

## **INDICTED MEMBERS**

### **Section 75**

Where one (1) member of a Joint Membership is convicted of an indictable offence, the Chief Corporate Affairs Officer may, in his or her sole discretion and upon the application of the Joint Membership Member not convicted:

- (a) declare that the Joint Membership is severed;
- (b) create Individual Member accounts (or if applicable, a Joint Membership(s)) for the members of the former Joint Membership; and
- (c) allocate the Member Shares and Class A Shares equally among the Individual Members of the former Joint Membership.

Such actions of the Chief Corporate Affairs Officer shall for all purposes be conclusive, final and binding upon the members.

## **WHERE MEMBER'S ADDRESS IS UNKNOWN**

### **Section 76**

- (a) When, with respect to
  - (i) a payment of Patronage Dividends;
  - (ii) any payment of Share Dividends;
  - (iii) a redemption or purchase of Shares,

or any other payment by the Association to a member, a cheque is returned or a transfer of funds is rejected because the member's address or other information on the records of the Association is incorrect, incomplete or missing, the Association shall undertake reasonable efforts to ascertain the correct address or other information, and shall thereafter make one further attempt to send correspondence or to make a transfer to the member.

- (b) If the second correspondence or transfer contemplated in section 76(a) is returned or rejected, then all correspondence (including a Statement of Equity), and all amounts then and thereafter owing to the member and described in section 76(a)(i)

through (iii) (collectively the "Unclaimed Funds") shall be dealt with in accordance with section 77.

## TERMINATION OF INACTIVE MEMBERSHIPS

### Section 77

Memberships in the Association are subject to termination for inactivity in accordance with this section.

- (a) A member's membership in the Association may be terminated by the Board in accordance with this section if:
  - (i) five (5) years have elapsed after a first correspondence described in section 76(a) is returned or transfer rejected and reasonable efforts to ascertain the correct address or other information were unsuccessful;
  - (ii) five (5) years have elapsed after a second correspondence or transfer described in section 77 was given but not responded to or was returned or rejected; or
  - (iii) the member has not made any purchases from the Association for a period of five (5) consecutive years.

A member who is described in clause (i), (ii) or (iii) above is referred to as an "Inactive Member".

- (b) The Board may from time to time establish procedures for terminating the membership of an Inactive Member, including any procedures to be followed by the Association to confirm the status of the member as an Inactive Member prior to cancellation.
- (c) When a member's membership is terminated under this section he or she shall have no further entitlement to be paid any amount in respect of the member's Class A Shares, Member Shares, or Unclaimed Funds (together, the "Member's Equity"), and the member's membership number and Member's Equity shall be cancelled without any payment or notice to the member.
- (d) The Board may establish procedures for restoring a member's membership and Member's Equity which has been cancelled under this Section, (or any portion of the cancelled Member's Equity determined in accordance with the procedures) if the amount of Member's Equity cancelled is in excess of \$500, and:
  - (i) the Inactive Member was age 70 years or older when he or she became an Inactive Member, and his or her age is on the record of the Association, (or in the case of a Joint Membership, all individuals in the membership were age 70 years or older);

- (ii) the member otherwise establishes an entitlement to have the Member's Equity returned to the member which pre-dates the member becoming an Inactive Member; or
  - (iii) in any other circumstances where the Board considers that it is equitable to provide for restoration of Member's Equity.
- (e) Upon this section coming into effect, the memberships of all members who became Inactive Members prior to this section coming into effect shall be terminated without any further action on the part of the Association being necessary, and all Member's Equity previously held on behalf of those members shall be cancelled.

## MINIMUM CASH PAYMENTS OF THE ASSOCIATION

### Section 78

The Association shall not be required to make any payment to any member where such payment would be less than the amounts specified in this section:

- (a) For any monies that are due to members with respect to Patronage Dividend, the Association shall not be required to remit payment for any amount less than \$50, and this un-remitted payment shall be used to purchase Member Shares; and
- (b) With respect to any dividends payable on any Class A shares, the Association shall not be required to remit payment of any amount less than \$50, and any such un-remitted payment shall accumulate (without interest) on the books and records of the Association until the aggregate of such un-remitted amounts equals or exceeds \$50.

## COMMUNITY INVESTMENT FUNDS

### Section 79

The Board may from time to time authorize the creation of and the contribution by the Association to one (1) or more Community Investment Funds. A Community Investment Fund shall be a non-profit entity formed to invest, solicit and disburse funds in a manner consistent with the objects of the Association as specified in section 3 of the Act.

## BY-LAW NUMBER 2

Effective January 1, 2020 to December 31, 2024

Pursuant to the powers granted by the Act of Incorporation of the Association being Chapter 124 of the Statutes of Alberta, 1966 (as amended), the following is hereby enacted as By-law Number Two of the Association upon ratification of such by-law at a Special Meeting of the Assembly on April 27<sup>th</sup>, 2020:

Notwithstanding anything to the contrary in the General By-laws of the United Farmers of Alberta Co-operative Limited, all terms of Directors, Delegates and committees are extended by one year. Therefore, for Directors and Delegates with terms ending as set out below, such terms are extended as set out below:

<b>Term Ending</b>	<b>Revised Term</b>
2020	2021
2021	2022
2022	2023

The intent of this by-law is to extend the terms of all Directors and Delegates by one year in response to the Covid-19 pandemic to provide stability to United Farmers of Alberta Co-operative Limited. This includes extending the terms of all Directors, Delegates and committees by one year, maintaining the existing Board of Directors, Delegate body, committees and sub-committees during the pandemic. While this by-law is in effect, this By-law shall override and have priority over the General By-laws of the United Farmers of Alberta Co-operative Limited, and the General By-laws of the United Farmers of Alberta Co-operative Limited should be read, understood, and interpreted in accordance with the intent of this By-law Number Two.

This includes, but is not limited to, interpreting the following sections in the following manner:

<b>Section</b>	<b>Interpretation</b>
14	The Nominating Committee will remain as constituted until 2021 with the terms of the two (2) Delegates, the two (2) Directors, and the Alternates, extended on the Committee for an additional year;
23	Any Delegate who is currently serving shall have his or her term extended until the 20 <sup>th</sup> day of July in the fourth year following election or appointment; and
34(h)	Each Director who is currently serving shall have his or her term of office ending at the Annual Meeting in the fourth year following his or her election.

In order to effect the appropriate staggering of Director elections and to take into consideration the increase in the Board size starting in 2022, the Director election schedule shall be as set out below:

2021	Three Directors for four-year terms; One Director for a three-year term;
2022	Three Directors for four-year terms; One Director for a two-year term;
2023	Three Directors for four-year terms; One Director for a one-year term; and
2024	Three Directors for four-year terms.

The schedule going forward in four-year cycles would then be:

2025	Three Directors for four-year terms;
2026	Three Directors for four-year terms;
2027	Three Directors for four-year terms; and
2028	Three Directors for four-year terms.