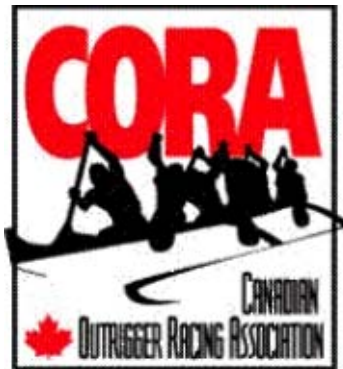


BY-LAWS  
OF  
**THE CANADIAN OUTRIGGER RACING  
ASSOCIATION**

Revised - AGM November 19<sup>th</sup>, 2006



CORPORATE SEAL .....	1
1. Seal .....	1
CONDITIONS OF MEMBERSHIP.....	1
2.1 Classes of Members .....	1
2.2 Membership .....	1
3. Membership Dues.....	1
4.1 Ceasing to be a Member.....	1
4.2 Good Standing.....	2
5. Expulsion .....	2
HEAD OFFICE.....	2
6. Location.....	2
BOARD OF DIRECTORS.....	2
7. Number of Directors.....	2
8. First Directors.....	2
9. Replacement of First Directors .....	2
10. Appointment and Election of Director .....	2
11. Ceasing to be a Director.....	3
12.1 Meetings of Directors.....	3
12.2 Meeting by Conference Call .....	3
12.3 Resolution in Lieu of Meeting.....	3
13. Directors' Remuneration.....	3
14. Retiring Directors.....	4
15. Agents and Employees .....	4
16. Employees Remuneration .....	4
INDEMNITIES TO DIRECTORS AND OTHERS .....	4
17. Indemnities.....	4
EXECUTIVE COMMITTEE .....	4
18. Composition of Executive Committee.....	4
19. Meetings of Executive Committee.....	5
POWERS OF DIRECTORS.....	5
20. Administer Affairs of Corporation.....	5
21. Expenditures .....	5
22. Grants .....	5
OFFICERS .....	6
23. Officers.....	6
24. Election or Appointment of Officers .....	6
25. Length of Office.....	6
DUTIES OF OFFICERS .....	6
26. President .....	6
27. Vice-President .....	6
28. Treasurer.....	6
29. Secretary .....	7
30. Other Officers.....	7

EXECUTION OF DOCUMENTS.....	7
31.1 By Two Officers .....	7
31.2 Specific Documents.....	7
31.3 Power of Attorney.....	7
31.4 Affixing the Seal .....	7
MEETINGS .....	8
32. Place and Time of General Meetings.....	8
33.1 Business at General Meetings .....	8
33.2 Special General Meetings.....	8
34.1 Notice of General Meetings.....	8
34.2 Voting at General Meetings:.....	8
35. Error in Notice.....	8
MINUTES OF BOARD OF DIRECTORS AND EXECUTIVE COMMITTEES .....	9
36. Minutes Available to Directors.....	9
VOTING OF MEMBERS.....	9
37. Majority Unless Otherwise Specified .....	9
FINANCIAL YEAR .....	9
38. Fiscal Year End.....	9
39. Committees.....	9
AMENDMENT OF BY-LAWS .....	9
40. Procedure for Amendment.....	9
AUDITORS .....	9
41. Auditor .....	9
BOOKS AND RECORDS.....	10
42. Keeping of Records.....	10
RULES AND REGULATIONS.....	10
43. Prescribed by Board of Directors .....	10
INTERPRETATION.....	10
44.1 Interpretation.....	10
44.2 Captions .....	10

OF  
CANADIAN OUTRIGGER RACING ASSOCIATION  
(the "Corporation")

CORPORATE SEAL

1. Seal: The seal, an impression whereof is stamped in the margin hereof, shall be the seal of the corporation.

CONDITIONS OF MEMBERSHIP

2.1 Classes of Members: The Corporation shall have two (2) classes of members:

- (a) individual members: and
- (b) CLUB, society or association ("club") members.

2.2 Membership: Membership in the corporation shall be limited to individuals or clubs interested in furthering the objects of the corporation and shall consist of individuals and clubs whose application for admission as a member has been approved by the Board of Directors of the Corporation. The Board of Directors shall determine the requirements for membership as a club member.

3. Membership Dues: The amount of the first annual membership dues shall be determined by the Directors and after that the annual membership dues shall be determined at the annual general meeting of the corporation. Membership dues may be different for different classes of members.

4.1 Ceasing to be a Member: An individual or club shall cease to be a member of the corporation:

(a) by delivering a resignation in writing to the secretary of the Corporation or by mailing or delivering it to the address of the Corporation:

(b) on the death of an individual member or on the dissolution of a club member:

(c) on being expelled;

(d) on having been a member not in good standing for twelve (12) consecutive months.

4.2 Good Standing: All members are in good standing except a member who has failed to pay the current annual membership fee or any other subscription or debt due and owing by the member to the Corporation and the member is not in good standing so long as the debt remains unpaid.

5. Expulsion: Any member may be expelled by a vote of three-quarters (3/4) of the individual members at an annual meeting provided that any such member shall be granted an opportunity to be heard at such meeting.

## HEAD OFFICE

6. Location; Until changed in accordance with the Act, the Head Office of the Corporation shall be in the City of Vancouver, in the Province of British Columbia.

## BOARD OF DIRECTORS

7. Number of Directors: The property and business of the Corporation shall be managed by a Board of seven (7) Directors of whom four (4) shall constitute a quorum. Directors must be individuals, 18 years of age or more, with power under law to contract.

8. First Directors: The applicants for incorporation shall become the first Directors of the Corporation together with the additional Directors set out in the Application for Incorporation whose term of office on the Board of Directors shall continue until their successors are elected.

9. Replacement of First Directors: At the first meeting of members, the Board of Directors then appointed or elected shall replace the provisional Directors named in the Letters Patent of the Corporation.

10. Appointment and Election of Director: Directors shall be appointed or elected for a term of two (2) year at an annual meeting of members. Directors shall be appointed or elected as follows:

(a) Before seven (7) days before each annual general meeting each club member shall put forth, by notice in writing to the Secretary, the name of one candidate from that club member to be a Director. Club candidates shall also be members of the corporation.

(b) If the number of candidates put forth by club members is less than or equal to six (6), each candidate shall become a Director at the annual general meeting and the balance of the Directors, if any, required to form the Board of Directors shall be elected by the individual members at the annual general meeting.

(c) If the number of candidates put forth by club members exceeds six (6), all candidates shall stand for election to the Board of Directors at the annual general meeting. Directors shall be elected from those candidates by the individual members at that meeting and shall form the Board of Directors.

(d) The President elected in accordance with section 24 shall be a director.

11. Ceasing to be a Director: The office of Director shall be automatically vacated:

(a) if a Director shall resign" by delivering a written resignation to the Secretary of the corporation;

(b) if a Director is found by a court to be of unsound mind;

(c) if a Director becomes bankrupt or suspends payment or compounds with his creditors;

(d) if at a special general meeting of members a resolution is passed by two-thirds (2/3) of the individual members present at the meeting that the Director be removed from office;

(e) on death; provided that if any vacancy shall occur for any reason in this paragraph contained, the Board of Directors by majority vote, may, by appointment, fill the vacancy with an individual member of the Corporation.

12.1 Meetings of Directors: Meetings of the Board of Directors may be held at any time and place to be determined by the Directors provided that, 48 hours written notice of such meeting shall be given, other than by mail, to each Director. Notice by mail shall be sent at least 14 days prior to the meeting. There shall be at least one (1) meeting per year of the Board of Directors. No error or omission in giving notice of any meeting of the Board of Directors or any adjourned meeting of the Board of Directors of the Corporation shall invalidate such meeting or make void any proceedings taken thereat and any Director may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. Each Director is authorized to exercise one (1) vote.

12.2 Meeting by Conference Call: If all the Directors of the corporation consent thereto generally or in respect of a particular meeting, a Director may participate in a meeting of the Board or of a committee of the Board by means of such conference telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a Director participating in such a meeting by such means is deemed to be present at the meeting.

12.3 Resolution in Lieu of Meeting: A resolution in writing, signed by all the Directors entitled to vote on that resolution at a meeting of Directors or committee of Directors, is as valid as if it had been passed at a meeting of Directors or committee of Directors. Such resolution may be signed by counterparts.

13. Directors' Remuneration: The Directors shall serve as such without remuneration and no Director shall directly or indirectly receive any profit from his position as such; provided that a Director may be paid reasonable expenses incurred by him in the performance of his duties. Nothing herein contained shall be construed to preclude any Director from serving the Corporation as an officer or in any other capacity and receiving compensation therefor.

14. Retiring Directors: A retiring Director shall remain in office until the dissolution or adjournment of the meeting at which his retirement is accepted and his successor is elected.

15. Agents and Employees: The Board of Directors may appoint such agents and engage such employees as it shall deem necessary from time to time and such persons shall have such authority and shall perform such duties as shall be prescribed by the Board of Directors at the time of such appointment.

16. Employees Remuneration: A reasonable remuneration for all officers, agents and employees and committee members shall be fixed by the Board of Directors by resolution. Such resolution shall have force and effect only until the next meeting of members when such resolution shall be confirmed by resolution of the members, or in the absence of such confirmation by the members, then the remuneration to such officers, agents or employees and committee members shall cease to be payable from the date of such meeting of members.

## INDEMNITIES TO DIRECTORS AND OTHERS

17. Indemnities: Every Director or officer of the Corporation or other person who has undertaken or is about to undertake any liability on behalf of the Corporation or any company controlled by it and their heirs, executors and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the Corporation, from and against:

(a) all costs, charges and expenses which such Director, officer or other person sustains or incurs in or about any action, suit or proceedings which is brought, commenced or prosecuted against him, or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by him, in or about the execution of the duties of his office or in respect of any such liability; and

(b) all other costs, charges and expenses which he sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his own willful neglect or default.

## EXECUTIVE COMMITTEE

18. Composition of Executive Committee: There may be an executive committee composed of the president, the Secretary, the Treasurer, the Vice President and any other person who shall be appointed by the Board of Directors. The executive committee shall exercise such powers as are authorized by the Board of Directors. Any executive committee member may be removed by a majority vote of the Board of Directors. Executive committee members shall receive no remuneration for serving as such, but are entitled to reasonable expenses incurred in the exercise of their duty.

19. Meetings of Executive Committee: Meetings of the executive committee shall be held at any time and place to be determined by the members of such committee provided that forty-eight (48) hours' written notice of such meeting shall be given, other than by mail, to each member of such committee. Notice by mail shall be sent at least 14 days prior to the meeting. Two thirds (2/3) of the members of such committee shall constitute a quorum. No error or omission in giving notice of any meeting of the executive committee or any adjourned meeting of the executive committee of the Corporation shall invalidate such meeting or make void any proceedings taken thereat and any member of such committee may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat.

## POWERS OF DIRECTORS

20. Administer Affairs of Corporation: The Directors of the Corporation may administer the affairs of the Corporation in all things and make or cause to be made for the Corporation, in its name, any kind of contract which the Corporation may lawfully enter into and, save as hereinafter provided, generally, may exercise all such other powers and do all such other acts and things as the Corporation is by its charter or otherwise authorized to exercise and do.

Without limiting the generality of the foregoing the Directors may;

- (a) set standards for equipment for outrigger racing in Canada;
- (b) set safety standards for outrigger racing in Canada;
- (c) organize and schedule outrigger races in Canada;
- (d) determine the process whereby individual members and teams are selected to represent Canada in international competition where national representation is limited;
- (e) determine criteria for membership in the Corporation and consider applications for membership; and
- (f) make rules and regulations in accordance with section 43.

21. Expenditures: The Directors shall have power to authorize expenditures on behalf of the Corporation from time to time and may delegate by resolution to an officer or officers of the Corporation the right to employ and pay salaries to employees. The Directors shall have the power to enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of promoting the interest of the Corporation in accordance with such terms as the Board of Directors may prescribe.

22. Grants: The Board of Directors shall take such steps as they may deem requisite to enable the Corporation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objects of the Corporation.

## OFFICERS

23. Officers; the officers of the Corporation shall be a President, Vice-President, Secretary and Treasurer and any such other officers as the Board of Directors may by by-law determine. Any two offices may be held by the same person. Officers need not be Directors.

24. Election or Appointment of Officers: The President shall be elected by individual members at an annual meeting of the members, except that; the first President shall be elected by the first Board of Directors and shall remain President until the first general meeting of the corporation. Officers other than the President of the Corporation shall be appointed by resolution of the Board of Directors at the first annual general meeting of the members in which the Directors are elected or following incorporation, as the case may be.

25. Length of Office: The officers of the corporation shall hold office until their successors are elected or appointed in their stead. Officers shall be subject to removal by resolution of the Board of Directors at any time.

## DUTIES OF OFFICERS

26. President: The President shall be the Chief Executive Officer of the Corporation. He shall:

- (a) preside at all meetings of the Corporation and of the Board of Directors;
- (b) have the general and active management of the affairs of the Corporation;
- and
- (c) see that all orders and resolutions of the Board of Directors are carried into effect.

27. Vice-President: The Vice-President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

~~Board of Directors.~~ Treasurer shall:

- (a) have the custody of the funds and securities of the Corporation;
- (b) keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the corporation in the books belonging to the corporation
- (c) deposit all monies, securities and other valuable effects in the name and to the credit of the Corporation in such chartered bank or trust company, or, in the case of securities, in such registered dealer in securities as may be designated by the Board of Directors from time to time;
- (d) disburse the funds of the Corporation as may be directed by proper authority taking proper vouchers for such disbursements;

(e) render to the President and Directors at the regular meeting of the Board of Directors, or whenever they may require it, an accounting of all the transactions and a statement of the financial position, of the Corporation; and

(f) perform such other duties as may from time to time be directed by the Board of Directors.

29. Secretary: The secretary

(a) may be empowered by the Board of Directors, upon resolution of the Board of Directors, to carry on the affairs of the Corporation generally under the supervision of the officers thereof;

(b) shall attend all meetings and act as clerk thereof and record all votes and minutes of all proceedings in the books to be kept for that purpose;

(c) shall give or cause to be given notice of all meetings of the members and of the Board of Directors;

(d) shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be;

(e) shall be custodian of the seal of the Corporation, which he shall deliver only when authorized by a resolution of the Board of Directors to do so and to such person or persons as may be named in the resolution; and

(f) shall maintain the register of members.

30. Other Officers: The duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the Board of Directors requires of them.

## EXECUTION OF DOCUMENTS

31.1 By Two Officers: Contracts, documents or any instruments in writing requiring the signature of the Corporation, shall be signed by any two officers and all contracts, documents and instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality.

31.2 Specific Documents: The Directors shall have power from time to time by resolution to appoint an officer or officers on behalf of the corporation to sign specific contracts, documents and instruments in writing.

31.3 Power of Attorney: The Directors may give the Corporation's power of attorney to any registered dealer in securities for the purposes of the transferring of and dealing with any stocks, bonds, and other securities of the Corporation.

31.4 Affixing the Seal: The seal of the Corporation when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officer or officers appointed by resolution of the Board of Directors.

32. Place and Time of General Meetings: The annual or any other general meeting of the members shall be held at the head office of the Corporation or at any place in Canada as the Board of Directors may determine and on such day as the said Directors shall appoint, the members may resolve that a particular meeting of members be held outside Canada. An annual general meeting of the members shall be held at some date not later than eighteen (18) months after the incorporation of the Corporation and subsequently once at least in every calendar year and not more than fifteen (15) months after the holding of the last preceding annual meeting.

33.1 Business at General Meetings: At every annual meeting, in addition to any other business that may be transacted, the report of the Directors, the financial statement and the report of the auditors shall be presented and auditors appointed for the ensuing year. The members may consider and transact any business either special or general at any meeting of the members. The Board of Directors or the President or Vice-President shall have power to call, at any time, a general meeting of the members of the Corporation.

33.2 Special General Meetings; The Board of Directors shall call a special general meeting of members on written requisition of individual members carrying not less than fifteen percent (15%) of the voting rights. Fifteen (15) individual members present in person at a meeting will constitute a quorum.

34.1 Notice of General Meetings: Fourteen (14) days' written notice shall be given to each member of any annual or special general meeting of members. Notice of any meeting where special business will be transacted should contain sufficient information to permit the member to form a reasoned judgment on the decision to be taken. Notice of each meeting of members must remind individual members that they have the right to vote by proxy.

34.2 Voting at General Meetings: Each individual member present at a meeting shall have the right to exercise one vote. An individual member may, by means of a written proxy, appoint a proxy holder to attend and act at a specific meeting of members, in the manner and to the extent authorized by the proxy. A proxy holder must be an individual member of the Corporation. Club members shall not vote at annual or any other general meeting.

35. Error in Notice: No error or omission in giving notice of any annual or general meeting or any adjourned meeting, whether annual or general, of the members of the corporation shall invalidate such meeting or make void any proceedings taken thereat and any member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For purpose of sending notice to any member, Director or officer for any meeting or otherwise, the address of the member, Director or officer shall be his last address recorded on the books of the Corporation.

## MINUTES OF BOARD OF DIRECTORS AND EXECUTIVE COMMITTEES

36. Minutes Available to Directors: The minutes of the board of Directors and the minutes of the executive committee shall be available to the Board of Directors, each of whom shall receive a copy of such minutes.

## VOTING OF MEMBERS

37. Majority Unless Otherwise Specified: At all meetings of members of the Corporation every question shall be determined by a majority of votes of individual members unless otherwise specifically provided by statute or by these By-laws.

## FINANCIAL YEAR

38. Fiscal Year End: Unless otherwise ordered by the Board of Directors the fiscal year-end of the Corporation shall be December 31<sup>st</sup>.

39. Committees: The Board of Directors may appoint committees from the membership whose members will hold their offices at the will of the Board of Directors. The directors shall determine the duties of such committees and may fix any remuneration to be paid.

## AMENDMENT OF BY-LAWS

40. Procedure for Amendment: The By-laws of the Corporation not embodied in the Letters Patent may be repealed or amended by resolution enacted by a majority of the Directors at a meeting of the Board of Directors and sanctioned by an affirmative vote of at least two-thirds (2/3) of the individual members at a meeting duly called for the purpose of considering the said resolution (or at the annual general meeting where notice of proposed bylaw changes has been given to members under section 34.1), provided that the repeal or amendment of such by-laws shall not be enforced or acted upon until the approval of the Minister of Consumer and Corporate Affairs has been obtained.

## AUDITORS

41. Auditor: The individual members shall at each annual meeting appoint an auditor to audit the accounts of the Corporation for report to the members at the next annual meeting. The auditor shall hold office until the next annual meeting provided that the Directors may fill any casual vacancy in the office of auditor. The remuneration of the auditor shall be fixed by the Board of Directors.

## **BOOKS AND RECORDS**

42. Keeping of Records: The Directors shall see that all necessary books and records of the Corporation required by the By-laws of the corporation or by any applicable statute or law are regularly and properly kept.

## **RULES AND REGULATIONS**

43. Prescribed by Board of Directors: The Board of Directors may prescribe such rules and regulations not inconsistent with these By-laws relating to the management and operation of the corporation as they deem expedient, provided that such rules and regulations shall have force and effect only until the next annual meeting of the members of the Corporation when they shall be confirmed, and failing such confirmation at such annual meeting of members shall at and from time to time cease to have any force and effect.

## **INTERPRETATION**

44.1 Interpretation: In these By-laws and in, all other by-laws of the Corporation hereafter passed unless the context otherwise requires, words importing the singular number or the masculine gender shall include the plural number or the feminine gender, as the case may be, and vice versa, and references to persons shall include firms and corporations.

44.2 Captions: Captions and headings are for ease of reference only and are not to be used in the construction of these bylaws.