

APPLICATION FOR INCORPORATION OF A CORPORATION WITHOUT SHARE CAPITAL UNDER PART II OF THE CANADA CORPORATIONS ACT

TO THE MINISTER OF CONSUMER AND CORPORATE AFFAIRS OF CANADA

1. Application and Name

The undersigned hereby apply to the Minister of Consumer and Corporate Affairs for the grant of a charter by letters patent under the Provisions of Part II of the Canada Corporations Act constituting the undersigned, and such others as may become members of the corporation thereby created, a body corporate and politic under the name of International Chang-Hon Taekwon-do Federation of CANADA.

The undersigned have satisfied themselves and are assured that the proposed name under which incorporation is sought is not the same or similar to the name under which any other company, society, association or firm, in existence is carrying on business in Canada or is incorporated under the laws of Canada or any province thereof or so nearly resembles the same as to be calculated to deceive, and that it is not a name which is otherwise on public grounds objectionable.

2. Applicants

The applicants are individuals of the full age of eighteen years with power under law to contract. The name, the place of residence and the calling of each of the applicants are as follows:

- 1 Craig Stanley (#73 Fair Oaks Drive, St. Albert, Alberta, T8N 1P9 (Businessman))
- 2 Phil Mageau (PO Box 149 St. Albert, Alberta, T8N 1N2 (Businessman))
- 3 Don Stacey (24 Moreland Crescent, Sherwood Park, Alberta, T8A 0P7 (Engineer))

3. Directors

The said applicants will be the first directors of the Corporation.

4. Objectives

The objectives of the Corporation are as attached Schedule "A".

It is further specifically provided that in the event of dissolution or winding-up of the Corporation all its remaining assets after payment of its liabilities shall be distributed to one or more organizations in Canada having cognate or similar objects.

5. Jurisdiction of Operation

The operations of the Corporation may be carried on throughout Canada and elsewhere.

6. Head Office

The place within Canada where the head office of the Corporation is to be situated at is:
St. Albert, Alberta

7. Power of Directors

In accordance with Section 65 of the Canada Corporations Act, it is provided that, when authorized by by-law, duly passed by the directors and sanctioned by at least two-thirds of the votes cast at a special general meeting of the members duly called for considering the by-law, the directors of the Corporation may from time to time:

- (a) borrow money upon the credit of the Corporation;
- (b) limit or increase the amount to be borrowed;
- (c) issue debentures or other securities of the Corporation;
- (d) pledge or sell such debentures or other securities for such sums and at such prices as may be deemed expedient; and
- (e) secure any such debentures, or other securities, or any other present or future borrowing or liability of the Corporation, by mortgage, hypothec, charge or pledge of all or any currently owned or subsequently acquired real and personal, movable and immovable, property of the Corporation, and the undertaking and rights of the Corporation.

Any such by-laws may provide for the delegation of such powers by the directors to such officers or directors of the Corporation to such extent and in such manner as may be set out in the by-laws.

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

8. By-Laws

The by-laws of the Corporation shall be those filed with the application for letters patent until repealed, amended, altered or added to.

9. Non-Profit

The Corporation is to carry on its operations without pecuniary gain to its members and any profits or other accretions to the Corporation are to be used in promoting its objects.

DATED at _____, in the Province of _____, this ____ day of _____, 2003.

Schedule "A"

Objects of the Corporation

1. To uphold the laws and standards governing Taekwon-Do as are considered International norms by the ICTF, with such alterations, amendments and additions thereto as may be deemed necessary by the Management Committee of this ICTF CANADA.
2. To promote Taekwon-Do, the sport, the art, and the philosophy throughout Canada, and to arrange and organize tournaments, demonstrations and competitions for the benefit of ICTF CANADA.
3. To unify and standardize, to affiliate and approve all Taekwon-Do activities in Canada, ever mindful of preventing unjust commercialism and all other malpractice in relation to martial arts.
4. To standardize and officiate in collaboration with all Taekwon-Do bodies and or organizations activities relative to the art, the issue of certificates, the grading of students and members and the selection and approval of qualified instructors and adjudicators.
5. To arrange and/or organize demonstrations, competitions and tournaments with other countries and/or other qualified and approved Taekwon-Do bodies.
6. To advise on and safeguard the interests of the art and to employ where necessary the funds of ICTF CANADA for that purpose.
7. To collect and receive subscriptions from affiliates and to administer its funds for the furtherance of Taekwon-Do Championships, Displays, Competitions and to raise any money that may be required for the purpose of ICTF CANADA in such terms and on such security as may be required.
8. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges necessary or convenient for the purpose of ICTF CANADA and to construct, alter, repair and maintain any buildings required for the purpose of ICTF CANADA.
9. To sell, improve, manage, develop, lease, mortgage, charge, dispose of, turn to account or otherwise deal with all or any part of the property of ICTF CANADA.
10. To invest the money of ICTF CANADA not immediately required for the purposes of ICTF CANADA in or upon such investments securities or property as may be thought fit.
11. To print, produce, publish or purchase the copyright in or otherwise acquire any books, journals, newspaper, periodicals or leaflets or any interests therein, and to undertake any propaganda and to advertise in any manner which ICTF CANADA may deem to be desirable for the promotion of its objects and to hold lectures and courses of instruction for Instructors and students and for the promotion of Taekwon-Do.
12. To do such other lawful acts as are incidental or conducive to the attainment of the above objects or any of them.

Schedule "B"

By-Laws of ICTF, Canada

1. Preliminary

In these Articles unless there is something in the subject or context inconsistent therewith:

"ICTF CANADA" or "ICTF" means the International Chang-Hon Taekwon-do Federation of Canada

Words importing the singular number only, include the plural number and vice versa and words importing the masculine gender, include the feminine gender and vice versa.

2. Objects

ICTF CANADA is established for the purpose expressed in the Application for Incorporation and all things incidental thereto.

3. Profits

(a) The profits and other income of ICTF CANADA shall be applied to the promotion of the objects as set forth in the Application for Incorporation, and

(b) The payment of any dividends or distribution of profits or incomes to or amongst the members of ICTF CANADA is prohibited.

The seal, an impression of which is stamped in the margin, shall be the seal of ICTF CANADA

4. Head Office

The head office of ICTF CANADA shall be in the City of St. Albert, Alberta.

5. Membership

(i) Voting Members

Membership in Canada shall include all ICTF Black belts of the age of majority who wish to be members and pay the membership fee (if any) and are accepted into the organization by a majority vote of the executive committee.

(ii) Other Voting Members

Any other persons living in Canada and of the age of majority may become a voting member if they pay the membership fee (if any) and are accepted into the organization by a majority vote of the executive committee.

(iii) Patrons, Advisors and Honourable Members

The Board of Directors may invite any person who has served for a period of 5 years on the Board of Directors, who has rendered outstanding service to ICTF CANADA, who has excelled in Taekwon-Do, or who helps expedite and propel ICTF CANADA in its

aims, goals and objectives, to become patrons, advisors and Honourable Members for life or for such time or times as is deemed expedient. Such members shall be entitled to the full spectrum of membership privileges but shall be non voting and non paying.

(iv) Students of ICTF Taekwon-Do Clubs

Students of ICTF Taekwon-Do Clubs affiliated with ICTF CANADA shall be entitled to the full spectrum of membership privileges but shall be non voting and non paying.

(v) Affiliated Organizations

- (a) All ICTF Taekwon-Do black belts operating clubs in Canada may apply for membership and club affiliation with ICTF CANADA. Once a black belt becomes a member all students under that black belt become non-voting members.
- (b) All ICTF black belts not operating clubs may apply for membership to ICTF CANADA and pay the fee. They will then become voting members.

(vi) Application for Membership and club Affiliation

The Executive Committee is empowered to accept or reject any application for membership in or affiliation with ICTF CANADA without assigning any reason therefor.

- (a) An application accepted by the executive shall be temporary until the next AGM when the membership shall vote to accept or reject the new member application.
- (b) Application for membership or club affiliation must be submitted in the prescribed form and with the prescribed fee to ICTF CANADA.
- (c) Membership shall be for 1 Calendar year (12 months) January to December.
- (d) Eastern Canada includes Newfoundland, Prince Edward Island, New Brunswick, Nova Scotia, Québec and Ontario. Western Canada includes Manitoba, Saskatchewan, Alberta, and British Columbia and the Territories.

(vii) Membership Fees

- (a) Membership fees and club affiliation fees shall be as determined by the Board of Directors.
- (b) The membership fees and club affiliation fees may be amended and determined from time to time by the Board of Directors as they consider appropriate.
- (c) Members that fail to pay membership fees and club affiliation fees by the date prescribed by the Board of Directors may be subject to such penalties as determined by the Board of Directors.

(viii) Any member or affiliated club may withdraw from ICTF CANADA by delivering to ICTF CANADA a written resignation.

(ix) Any member may be required to resign by a vote of two thirds of the members of an annual meeting.

(x): Any member or affiliated club that voluntarily withdraws or are required to resign from ICTF Canada forfeits any membership fees paid, and is not entitled to any benefits from ICTF Canada.

6. Purchases of Certain Goods and Services

- (i) ICTF Taekwon-Do instructors (members) shall purchase membership cards, doboks, safety gear, ICTF crests, and belts from ICTF CANADA or approved suppliers as determined by the Board of Directors.

7. Board of Directors

- (i) The property and business of the corporation shall be managed by a board of directors, comprised of a minimum of three directors. The number of directors shall be determined from time to time 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 members at a meeting duly called for the purpose of determining the number of directors to be elected to the board of directors. Directors must be individuals, 18 years of age, with power under law to contract. Directors need not be members. The Board of Directors may on literature of ICTF CANADA be designated as a Board of Directors. The Board of Directors may be composed of the following directors; the President, Secretary General, Executive vice president, Vice-President Eastern Canada, Vice-President Western Canada, Tournament Director, Umpire Director, and the Treasurer. Also any chairman of any committees that are established, temporary or otherwise. Chairmen of any committees will cease to be board members when said committees are struck down. The Quorum for any board meeting shall be 3 members of the board.
- (ii) The applicants for incorporation shall become the first directors of ICTF CANADA whose terms of office on the Board of Directors shall be until the first General meeting of ICTF CANADA.
- (iii) Successors to the first directors shall be elected for a term of five (5) years by the members at an annual meeting of members.
- (iv) The offices of director shall be automatically vacated:
 - (a) if a director shall resign his office by delivering a written resignation to the Secretary of ICTF CANADA;
 - (b) if he is found to be a lunatic or become of unsound mind;
 - (c) if he becomes bankrupt or suspends payment or compounds with his creditors;
 - (d) if at a special general meeting of a majority of the members in good standing a resolution is passed by 75% of the members present at the meeting that he 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 a member of ICTF CANADA.

- (v) Meetings of the Board of Directors may be held at any time and place to be determined by the directors provided that fourteen (14) clear days notice of such meeting shall be sent in writing to each director, provided 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 ICTF CANADA 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.

- (vi) Directors and executive committee members, as such, shall not receive any stated remuneration for their services, but, by resolution of the Board of Directors, expenses of their attendance may be allowed for their attendance at each regular or special meeting of the Board of Directors. Nothing herein contained shall be construed to preclude any director from serving ICTF CANADA as an officer or in any other capacity and receiving compensation therefor. 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; and provided further that any director who is engaged in or is a member of a firm engaged in any business or profession may act in and be paid the usual professional costs and charges for any professional business required to be done in connection with the administration of the affairs of ICTF CANADA.
- (vii) 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. A director shall hold office until the next annual meeting of members following his election or appointment, unless his office is vacated per article 7.(iv).”
- (viii) At the first meeting of members, the Board of Directors then elected shall replace the provisional directors named in the Letters Patent of ICTF CANADA as provided for in paragraph 9 hereof.
- (ix) 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.
- (x) The remuneration of 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 shall cease to be payable from the date of such meeting of members.

8. Indemnities to Directors and Others

- (i) Every director or officer of ICTF CANADA or other person who had undertaken or is about to undertake any liability on behalf of ICTF CANADA or any company controlled by it and their heirs, executors and administrators, and estate and effects, respectively, shall from time to time at all times, be indemnified and saved harmless out of the funds of ICTF CANADA, from and against;
 - (a) All costs, charges and expenses whatsoever 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;
 - (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.

9. Executive Committee

- (i) The Executive Committee shall manage the operations of ICTF CANADA.
- (ii) The Executive Committee shall be composed of the following directors in order of seniority:
 - 1. President
 - 2. Executive vice-president
 - 3. Secretary General
 - 4. Vice-President Western Canada
 - 5. Vice-President Eastern Canada
 - 6. Treasurer
 - 7. Tournament Director
 - 8. Umpires Director
 - 9. other directors

10. Sub-Committee

- (i) The Board of Directors may provide for the creation of Sub-Committees:
- (ii) The President may also create sub-committees.
- (iii) All decisions of Sub-Committees and Boards shall be subject to approval by the Board of Directors.
- (iv) Membership of Sub-Committees

Membership of Sub-Committees and Boards need not be confined to members of the Board of Directors. The Chairman of a Sub-Committee or Board shall be a member of the Board of Directors and appointed by the Board of Directors. Meetings of Sub-Committees and Boards shall be presided by the duly appointed Chairman, but in his absence the Sub-Committee or Board shall elect a Chairman from among its members for that particular meeting. A Sub-Committee or a Board whose number is not limited is empowered to co-opt as many persons as required to assist in its work. The Board of Directors shall have the power to remove a member, including a co-opted member from a Sub-Committee or Board at its absolute discretion without giving reasons therefor.

- (iv) Other Sub-Committees
The Executive Committee may from time to time establish other Sub-Committees or Boards.
- (v) Quorum
Three members, including co-opted members, shall constitute a quorum at Sub-Committee meetings.
- (vi) The President may strike down any committees at any time. This action must be ratified at the next executive meeting or the committee is to be reinstated immediately.

11. Powers of Directors

- (i) The directors of ICTF CANADA may administer affairs of ICTF CANADA in all things and make or cause to be made for ICTF CANADA, in its name, any kind of contract which ICTF CANADA 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 ICTF CANADA is by its charter or otherwise authorized to exercise and do.
- (ii) The directors shall have power to authorize expenditures on behalf of ICTF CANADA from time to time and may delegate by resolution to an officer or officers of ICTF CANADA the right to employ and pay salaries to employees. The directors shall have the power to make expenditures for the purpose of furthering the objects of ICTF CANADA. 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 ICTF CANADA in accordance with such terms as the Board of Directors may prescribe.
- (iii) The Board of Directors shall take such steps as they may deem requisite to enable ICTF CANADA 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 ICTF CANADA.

12. Officers

- (i) The officers of ICTF CANADA shall be a President, Executive vice-president, Secretary General, Vice-President Eastern Canada, Vice-President Western Canada, Tournament Director, Umpire Director, and Treasurer and any such other officers as the Board of Directors may by by-law determine including, but without restricting the foregoing, an executive secretary.
- (ii) The officers of ICTF CANADA shall be elected at the annual meeting of the members.
- (iii) The President, the executive vice-president, the Secretary General, the Vice-President Eastern Canada, the Vice-President Western Canada, the tournament director, the umpires director and the Treasurer shall be elected for five-year terms. The officers of ICTF CANADA shall hold office from the date of appointment or election or until their successors are elected or appointed in their stead.

13. Duties of Officers

- (i) All officers shall be directors of ICTF CANADA and they shall cease to be officers if they cease to be directors or if they are removed by a 2/3 majority of the Board of Directors.
- (ii) The President is the chairman of the Board of Directors. The President is responsible for the Board in carrying out its duties of overseeing ICTF CANADA's activities. The President is the official spokesperson of ICTF CANADA. The President is the Chair of the Executive Committee and the chief executive officer (CEO) of ICTF of CANADA. The President is responsible for managing the affairs of ICTF of CANADA to carry out the Board's directives. The President may call any meetings at any time without the approval

- of the board of directors. The President shall be invited to all westerns, easterns and nationals at the expense of the event.
- (iii) The executive vice-president shall assist the president with the president's duties. He performs the duties of the president if the President is unable to perform those duties for any reason. The executive vice-president will help maintain membership requirements for the membership ensuring compliance with any and all regulations the executive board may set out.
 - (iv) The Secretary General assists the President with the President's duties. He performs the duties of the President if the President and the executive vice-president are unable to perform those duties for any reason. The Secretary General is also the Secretary of ICTF CANADA. The Secretary keeps the minutes of all the Board's and ICTF CANADA's meetings. The Secretary General may call any meetings at any time without the approval of the board of directors.
 - (v) The Treasurer shall have the custody of the funds and securities of ICTF CANADA. The Treasurer shall keep full and accurate accounts of all assets, liabilities, revenues and expenses of ICTF CANADA in the books belonging to ICTF CANADA and shall deposit all monies, securities and other valuable effects in the name and to the credit of ICTF CANADA 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. He shall disburse the funds of ICTF CANADA as may be directed by proper authority taking proper vouchers for such disbursements, and shall 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 ICTF CANADA. The Treasurer may call any meeting at any time without the approval of the board of directors.
 - (vi) The Vice-President Eastern Canada is responsible for advising the President and the Executive Committee about provincial matters in Eastern Canada. Eastern Canada includes Newfoundland, Prince Edward Island, New Brunswick, Nova Scotia, Québec and Ontario. The Vice-President Eastern Canada is also responsible to establish and maintain effective communication with instructors in Eastern Canada. The vice-president east may call any meetings at any time without the approval of the board of directors
 - (vi) The Vice-President Western Canada is responsible for advising the President and the Executive Committee about provincial matters in Western Canada. Western Canada includes Manitoba, Saskatchewan, Alberta, and British Columbia and Territories. The Vice-President Western Canada is also responsible to establish and maintain effective communication with instructors in Western Canada. The vice-president west may call any meetings at any time without the approval of the board of directors
 - (vii) The Tournament Director is responsible for establishing and monitoring standards for competitions, scheduling competitions, and sanctioning competitions. All applications for hosting tournaments must be submitted to the Tournament director who will then make recommendation to the board. The board shall make the final decision. The Tournament director shall be invited to all westerns, easterns and nationals at the expense of the event.
 - (viii) In consultation with the Executive officers, the Umpires Director is responsible for establishing standards for judges and for scheduling and conducting umpire's courses on behalf of ICTF CANADA. The Umpires director has the authority to book umpire

courses anywhere in Canada but the registrants must register through ICTF CANADA Secretary General and the Treasurer. The Umpires Director shall maintain a list of qualified judges and referees. The Umpires director shall be invited to all westerns and easterns at the expense of the event if the tournament director can not attend for any reason. The umpires director shall be invited to the nationals at the expense of the event. The tournament and umpire directors positions may be combined.

14. Execution of Documents

Contracts, documents or any instruments in writing requiring the signature of ICTF CANADA, shall be signed by any two officers and all contracts, documents and instruments in writing so signed shall be binding upon ICTF CANADA without any further authorization or formality. The Directors shall have power from time to time by resolution to appoint an officer or officers on behalf of ICTF CANADA to sign specific contracts, documents and instruments in writing. The Directors may give ICTF Canada'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 ICTF CANADA. The seal of ICTF CANADA 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. All contracts must be sent to all executive officers at least one week before they are signed.

15. Meetings

- (i) The annual or other general meeting of the members may be held at the head office of ICTF CANADA or at any place as the Board of Directors may determine and on such day as the said Directors shall appoint.
- (ii) At every annual meeting, in addition to other business that may be transacted, the report of the Directors, the financial statement and the report of the auditors shall be presented and Directors elected 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 executive vice-president or Secretary General shall have power to call, at any time, a general meeting of the members of ICTF CANADA.
- (iii) Fourteen (14) days' prior written notice shall be given to each member of any annual or special general meeting of members. 51% of the members, present in person or by proxy at a meeting shall constitute a quorum. Each member present at a meeting shall have the right to exercise one vote and one proxy vote. Proxies may be assigned to the board in which case the President shall vote these proxies at his discretion.
- (iv) 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 ICTF CANADA 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 ICTF CANADA.

16. Minutes of Board of Directors and Executive Committee

- (i) The minutes of the Board of Directors or the minutes of the Executive Committee shall not be available to the general membership of ICTF CANADA but shall be available to the Board of Directors, each of whom shall receive a copy of such minutes.

17. Voting of Members

- (i) At all meetings of members of ICTF CANADA every question shall be determined by a majority of votes unless otherwise specifically provided by statute or by these by-laws. .
- (ii) The vote shall be by ballot unless otherwise determined at any meeting.
- (iii) Only registered members of ICTF CANADA may vote and these members must be in good standing or they can not vote.
- (iv) Members may send in their proxy to any meeting. Proxies will be counted towards the quorum of any meeting. Proxies may be assigned to a specific member or to the board. Proxies not assigned to a member will be taken as assigned to the board.

18. Financial Year

- (i) Unless otherwise ordered by the Board of Directors the fiscal year end of ICTF CANADA shall be December 31.
- (ii) The Board of Directors may appoint committees whose members will hold their offices at the will of the Board of Directors.

19. Amendment of By-Laws

- (i) The by-laws of ICTF CANADA may be repealed or amended by by-law 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 members at a meeting duly called for the purpose of considering the said by-law, provided that the enactment, repeal or amendment of such by-law shall not be enforced or acted upon until the approval of the Minister of Consumer and Corporate Affairs has been obtained.

20. Auditors

- (i) The members shall at each annual meeting appoint an auditor to audit the accounts of ICTF CANADA to 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.

21. Books and Records

- (i) The directors shall see that all necessary books and records of ICTF CANADA required by the by-laws of ICTF CANADA or by any applicable statute or law are regularly and properly kept. Any voting member may see the books at any AGM if they request so in writing 1 (one) month prior to the meeting.

22. Rules and Regulations

- (i) The Board of Directors may prescribe such rules and regulations not inconsistent with these by-laws relating to the management and operation of ICTF CANADA 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 ICTF CANADA when they shall be confirmed, and failing such confirmation at such annual meeting of members shall at and from that time cease to have any force and effect.

23. Custody of the Corporate Seal and Certifying Document

Custody of the Corporate Seal and the Certifying Documents of ICTF CANADA shall be with the Secretary General for ICTF CANADA. A copy of the seal is included with the application for incorporation.