

UNITED CORPORATIONS LIMITED

BY-LAW ONE

MEETING OF SHAREHOLDERS AND DIRECTORS

ARTICLE 1. Meetings of Shareholders

(a) PLACE AND TIME. Subject to the laws governing the Corporation, meetings of Shareholders of the Corporation shall be held at the registered office of the Corporation or at such other place and at such time as the Board of Directors, the Chief Executive Officer or the President may determine, from time to time.

(b) CHAIRMAN. Subject to the provisions of any resolution of the Board of Directors, the Chairman of the Board, if any, or, in his absence or inability or refusal or failure to act, the Vice-Chairman of the Board, if any, or, in his absence or inability or refusal or failure to act, the President or, in his absence or inability or refusal or failure to act, the Vice-President, or, if there be more than one Vice-President, that one of them who may have been designated for the purpose by resolution of the Board of Directors shall preside at all meetings of shareholders, all of whom may attend such meetings, provided that no Vice-President shall act if the Board of Directors shall have determined that he shall not so act. If the Chairman of the Board, if any, the Vice-Chairman of the Board, if any, the President and all such Vice-Presidents be absent or unable or refuse or fail to act, the persons present may choose a chairman.

(c) QUORUM, VOTING AND ADJOURNMENT. Two or more persons personally present, each of whom shall be entitled to vote thereat, either personally or as the authorized representative of a corporation holding at least one share carrying voting rights thereat, shall constitute a quorum for any Meeting, whether Annual or Special, of Shareholders.

(d) VOTING. At all meetings of shareholders each shareholder entitled to vote thereat, each proxyholder for a shareholder entitled to vote thereat and each authorized representative of a body corporate or association that is a shareholder entitled to vote thereat, who shall be present at such meeting, shall have on a show of hands one vote and, on a poll, one vote for each share carrying voting rights registered in the name of such shareholder on the books of the Corporation, unless, under the terms of the Articles of Continuance of the Corporation or any amendment thereof, some other scale of voting is fixed, in which event such scale of voting shall be adopted.

(e) SCRUTINEERS. The chairman at any meeting of shareholders may appoint one or more persons (who need not be shareholders) to act as scrutineer or scrutineers at the meeting.

(f) ADDRESSES OF SHAREHOLDERS. Every shareholder shall furnish to the Corporation an address to or at which all notices and documents intended for the shareholder shall be sent. If no address appears in the records of the Corporation, such notice or document may be sent to such address as may be considered to be the most likely to result in the notice or document reaching the shareholder.

ARTICLE 2. Meetings of Directors

(a) PLACE, TIME AND NOTICE. Immediately after the annual meeting of shareholders in each year, a meeting of such of the newly elected directors as are then present may be held, provided that they shall constitute a quorum, without notice, for the appointment of officers of the Corporation and the transaction of such other business as may come before the meeting.

Subject to the provisions of any resolution of the Board of Directors, meetings of the Board of Directors may be called at any time by the Chairman of the Board or the Vice-Chairman of the Board or the President or any Vice-President who is a director or any two directors and notice of the time and place for holding any meeting of the Board of Directors shall be given at least 48 hours prior to the time fixed for the meeting. Any meeting so called may be held at the registered office of the Corporation or any other place which shall have been fixed by the Board of Directors.

(b) CHAIRMAN. Subject to the provisions of any resolution of the Board of Directors, the Chairman of the Board, if any, or, in his absence or inability or refusal or failure to act, the Vice-Chairman of the Board, in any, or, in his absence or inability or refusal or failure to act, the President or, in his absence or inability or refusal or failure to act, the Vice-President or, if there be more than one Vice-President, that one of them who may have been designated for the purpose by the Board of Directors shall preside at all meetings of the Board of Directors; provided that neither the President nor any Vice-President shall so act unless he is a director. If the Chairman of the Board, the Vice-Chairman of the Board, the President and all such Vice-Presidents be absent or unable or refuse or fail to act, the directors present may choose a chairman from among their number. The chairman at any meeting of directors may vote as a director.

(c) QUORUM. Except where the Corporation has only one director, the Board of Directors may, from time to time, fix by resolution the quorum for meetings of the Board of Directors but until otherwise fixed 3 directors in office, from time to time, shall constitute a quorum.

ADMINISTRATIVE RESOLUTIONS

Upon motion, duly proposed and seconded, it was unanimously resolved, subject to the confirmation of the said SPECIAL BY-LAW by the shareholders of the Corporation:-

1. THAT the form of First Preferred, Second Preferred (1959 series), Second Preferred (1963 series) and Common share certificates submitted to this meeting be and the same is hereby approved for use by the Corporation, that a specimen thereof, signed by the secretary of the meeting for identification, be appended to the minutes of this meeting and that certificates issued in such form shall bear the signatures of the Chairman of the Board, if any, or the Vice-Chairman of the Board, if any, or the President or any Vice-President or a director and the Secretary or any Assistant-Secretary or some other officer or director of the Corporation.

2. THAT the seal submitted to this meeting be and the same is hereby adopted as a corporate seal of the Corporation and the secretary of the meeting be and is hereby authorized to affix an impression of the seal upon the page of the minutes on which this resolution is recorded and that each of the officers of the Corporation as well as any director or agent of the Corporation designated by the Board of Directors shall have authority to affix the corporate seal to any document.
3. THAT the financial period of the Corporation shall end on March 31st in each year.
4. THAT all contracts, agreements, deeds, documents, engagements, bonds, debentures and other instruments may be signed on behalf of the Corporation by the Chairman of the Board, if any, the Vice-Chairman of the Board, if any, the President, any Vice-President or any director and the Secretary, Treasurer, Secretary Treasurer, any Assistant-Secretary, any Assistant Treasurer or any other director or as the Board of Directors may otherwise authorize, from time to time. Any such authorization may be general or confined to specific instances.
5. THAT the Chairman of the Board, if any, Vice-Chairman of the Board, if any, President, any Vice-President, Chief Executive Officer, Treasurer, Secretary, Secretary-Treasurer, any Assistant-Treasurer, any Assistant-Secretary, Accountant, any Assistant-Accountant, the Chief Clerk or any other officer or person nominated for the purpose by the President or any Vice-President is authorized and empowered to appear and make answer for, on behalf of and in the name of the Corporation, to all writs, orders and interrogatories upon articulated facts issued out of any court and to declare for, on behalf of and in the name of the Corporation any answer to writs of seizure by way of garnishment and orders to show cause in which the Corporation is garnishee; and each of said officers and persons is authorized and empowered to make all affidavits and sworn declarations in connection therewith or in connection with any and all judicial proceedings to which the Corporation is a party and to make demands of abandonment or petitions for winding up or bankruptcy orders upon any debtor of the Corporation and to attend and vote at all meetings of creditors of the Corporation and to attend and vote at all meetings of creditors of the Corporations' debtors and grant proxies in connection therewith; and any two of said officers or persons are authorized to appoint by general or special power or powers of attorney and person or persons, including any person or persons other than those officers and persons herein-before mentioned, as attorney or attorneys of the Corporation to do any of the foregoing things.
6. THAT the officers of the Corporation and their respective titles, powers and duties shall be as follows:-

(a) OFFICERS. The officers of the Corporation shall be a President and a Secretary who shall be appointed by the Board of Directors. The Board of Directors may also appoint, at any time and from time to time, as officers, a Chairman of the Board, one or more Vice-Chairman of the Board, one or more Vice-Presidents, a Treasurer, one or more Assistant-Secretaries, one or more Assistant-Treasurers, a Comptroller and such other officers as the Board of

Directors may, from time to time, deem expedient. All officers shall respectively perform such duties, in addition to those specified in the by-laws of the Corporation and in this resolution, as shall, from time to time, be prescribed by the Board of Directors. The same person may hold more than one office and none of such officers of the Corporation, except the Chairman of the Board and the Vice-Chairman of the Board, need be a director of the Corporation.

(b) CHAIRMAN AND VICE-CHAIRMAN OF THE BOARD. The Chairman of the Board shall have the powers and duties conferred upon him by the by-laws of the Corporation and such other powers and duties as the Board of Directors may determine from time to time. A Vice-Chairman of the Board shall possess the powers of the Chairman of the Board in the absence or inability or refusal or failure to act as the Chairman of the Board and, if a Vice-Chairman of the Board exercises any such powers and duties of the Chairman of the Board, the absence or inability or refusal or failure to act as the Chairman of the Board shall be presumed.

(c) PRESIDENT. The President shall have the powers and duties conferred upon him by the by-laws of the Corporation and by this resolution and such powers and duties as the Board of Directors may determine from time to time. Unless some other person is appointed as Chief Executive Officer, the President shall be the Chief Executive Officer and, as such, shall exercise a general control of and supervision over the affairs and business of the Corporation, except to the extent that the Board of Directors shall otherwise determine.

(d) VICE-PRESIDENT OR VICE-PRESIDENTS. A Vice-President shall have the powers and duties conferred upon him by the by-laws of the Corporation and this resolution and such other powers and duties as the Chief Executive Officer or the President or the Board of Directors may determine from time to time. In the absence or inability or refusal or failure to act of the President, the Vice-President or, if there be more than one, each of the Vice-Presidents shall have the powers and duties of the President and, if any such Vice-President exercises any of the powers and duties of the President, the absence or inability or refusal or failure to act of the President shall be presumed; provided, however, that if there be more than one Vice-President, the extent and the conditions upon which each of them shall have the powers and duties of the President shall be subject to any determination theretofore made by the Board of Directors.

(e) SECRETARY AND ASSISTANT-SECRETARIES. The Secretary shall attend to the giving and service of all notices of the Corporation and shall keep the minutes of all meetings of the shareholders and of the Board of Directors in a book or books to be kept for that purpose. He shall keep in safe custody the corporate seal of the Corporation and shall have charge of the records of the Corporation and such other books and papers as the Chief Executive Officer, the President or the Board of Directors may direct. He shall be responsible for the keeping and filing of all books, reports, certificates and other documents required by law to be kept and filed by the Corporation and not required to be kept by some other officer or agent of the Corporation. He shall perform all the acts incidental to the office of Secretary subject to the control of the Chief Executive Officer, the President and the Board of

Directors and shall have such other powers and duties as the Chief Executive Officer, the President or the Board of Directors may determine from time to time. Assistant-Secretaries may perform any of the duties of the Secretary delegated to them, from time to time, by the Board of Directors, the Chief Executive Officer, the President or the Secretary.

(f) TREASURER AND ASSISTANT TREASURERS. The Treasurer shall have general charge of the finances of the Corporation. He shall render to the Board of Directors, whenever directed by the Board of Directors, an account of the financial condition of the Corporation and of all his transactions as Treasurer; and, as soon as possible after the close of each financial year or other period designated by the Board of Directors, he shall make and submit to the Board of Directors a like report for such financial year or other period. He shall have charge and custody of and be responsible for the keeping of the accounting records required to be kept pursuant to the laws governing the Corporation. He shall perform all the acts incidental to the office of Treasurer subject to the control of the Chief Executive Officer, the President or the Board of Directors and shall have such other powers and duties as the Chief Executive Officer, the President or the Board of Directors may determine from time to time. Assistant-Treasurers may perform any of the duties of the Treasurer delegated to them, from time to time, by the Board of Directors, the Chief Executive Officer, the President or the Treasurer.

(g) SECRETARY-TREASURER. Whenever the Secretary shall also be the Treasurer he may, at the option of the Board of Directors, be designated the "Secretary-Treasurer"; and similarly whenever an Assistant-Secretary shall also be an Assistant-Treasurer he may, at the option of the Board of Directors, be designated an "Assistant-Secretary-Treasurer".

(h) REMOVAL. The Board of Directors may remove and discharge any or all of the officers or employees, either with or without cause, and elect or appoint others in their place or places. Any officer or employee of the Corporation, other than the Chairman or a Vice-Chairman of the Board or the President, may also be removed and discharged, either with or without cause, by the Chief Executive Officer.

The undersigned, Secretary of United Corporations Limited, hereby certifies that the foregoing is a true and correct copy of By-Law One, Articles and Administrative Resolutions, each of which are in full force and effect.

DATED this 2nd day of October, 1984.