

BY-LAW NO. 1

A by-law relating generally to the conduct
of the affairs of

THE CANADIAN SPACE COMMERCE ASSOCIATION (the "Corporation")

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

CORPORATE SEAL

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

HEAD OFFICE

2. The head office of the Corporation shall be situated in the place or municipality and the province specified in the Letters Patent, at such address as the Board of Directors may, by resolution, determine. Subject to the Act, the Corporation may, by a by-law, change the place or municipality and the province in which the registered office of the Corporation shall be situated. A copy of the by-law approved by three-fifths (3/5ths) of the votes cast in favour of the by-law shall be filed with the Minister.

NAME AND OBJECTIVE

3. The name of this organization shall be the Canadian Space Commerce Association. The acronym "CSCA" may be used to substitute for the name of the Corporation in formal and informal situations, documents, and representations.
4. The objective of the Canadian Space Commerce Association shall be to promote and support Canadian space businesses and to increase the awareness and appreciation of the socio-economic benefits that will be realized through the commercial opening of the space frontier.

CONDITIONS OF MEMBERSHIP

5. Membership in the corporation shall be limited to any reputable person directly or indirectly engaged or interested in the business or the socio-economic benefits of commercial space activities shall be eligible for membership in the Corporation, including foreign nationals or foreign residents with commercial activities in Canada.

6. Associations, corporations, societies, partnerships, or estates directly or indirectly engaged or interested in space business or the socio-economic benefits of commercial space activities may become members of the Corporation.
7. Membership shall continue from the time of admittance until a member has resigned in accordance with the provisions of these by-laws or has been removed from the roll of members by action of the Board of Directors.
8. At any general meeting of the Corporation any member in good standing may propose any eligible person or organization as a candidate for becoming a member of the Corporation, provided that such a candidate shall agree, if admitted, to be governed by the by-laws of the Corporation. If such a proposal is carried by a majority of two-thirds of the members of the Corporation then present, such a person or organization shall thenceforth be a member of the Corporation and shall have all the rights and be subject to all the obligations of the other members.
9. Any member who intends to retire from the Corporation or to resign his membership may do so at any time upon giving the Secretary a minimum of ten (10) working days' notice in writing of such intention, and upon discharging any lawful liability that is standing upon the books of the Corporation against him or her at the time of such notice.
10. The Board of Directors may remove from the roll of members any new member failing to pay his dues within thirty (30) working days of his admission, or of any other member who fails to pay such dues within three (3) calendar months of the day they fall due. Upon such action by the Board of Directors, all privileges of membership shall be forfeit. After 6 months of delinquency in dues, such removal and forfeiture shall be automatic.
11. Persons who have distinguished themselves by exceptional or meritorious service to the cause of Canadian space business may be elected Honorary Members by a simple majority vote of the Corporation. Such recognition shall be for a term of one (1) calendar year from the date of inception and may be repeated. Honorary membership shall include all the privileges of active membership except that of holding office, with the exception of the payment of dues.
12. Any member of the Corporation may be expelled by a three-fifths vote of the Board of Directors.

DUES AND ASSESSMENTS

13. The dues payable by members of the Corporation shall be determined annually by the Board of Directors, subject to the approval of the general meetings whenever a change of the original amount is involved. Dues may be established at rates differing between foreign and domestic members, or differing between members who are individuals and those who are organizations.
14. Other assessments may be levied upon members provided they are recommended by the Board of Directors and approved by a majority of the members present at a general meeting of the Corporation. The notice calling such general meetings shall state the nature of the proposed assessment and such notice shall be distributed a minimum of ten (10) business days prior to the general meeting.

MEMBER'S MEETINGS

15. The annual general meeting (AGM) of the Corporation shall be held once each year at a time and place determined by the Board of Directors. At least ten (10) business days notice of the AGM shall be given.
16. At every annual general meeting, in addition to any other business that may be transacted, the financial statements 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.
17. Regular general meetings of the Corporation shall be held approximately once every two (2) months at a time and place designated by the Board of Directors. At least ten (10) business days notice of such meetings shall be given. Notice of any meeting where special business will be transacted shall contain sufficient information to permit the member to form a reasoned judgement on the decision to be taken. Notice of each meeting of members must remind the member if the member has the right to vote by proxy.

Each voting member present at a meeting shall have the right to exercise one vote. A 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 a member of the Corporation.

18. Special meetings of the Corporation may be held at any time when summoned by the Chair or requested in writing by any three (3) members of the Board of Directors excluding the Chair, or any nine (9) general members of the Corporation. At least ten (10) business days' notice of such meetings shall be given.

19. The Board of Directors shall meet from time to time as necessary to carry on the business of the Corporation.
20. Notice of all meetings, naming the time and place of assembly, shall be given by the Secretary.
21. At any annual general meeting six (6) members, or at any general meeting three (3) members, shall be a quorum and, unless otherwise specifically provided, a simple majority of members present shall be competent to do and perform all acts that are or shall be directed to be done at such a meeting.
22. Minutes of the proceedings and other relevant material from all general and Board of Directors meetings shall be archived and kept by the secretary and passed on to his/her successor. These archives can be viewed, by request to the Executive or Board, by any member in good standing. The entry of such minutes shall be signed by the person who presides at the meeting at which they are adopted.
23. 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 the 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.

BOARD OF DIRECTORS

24. The property and business of the corporation shall be managed by a Board of Directors, comprised of a minimum of five directors. Directors must be individuals, 18 years of age, with power under law to contract. Directors must be elected from amongst the members to serve for a period of two (2) calendar years.
25. The applicants for incorporation shall become the first directors of the corporation whose term of office on the Board of Directors shall continue until their successors are elected.

At the first meeting of members, the Board of Directors then elected shall replace the provisional directors named in the Letters Patent of the corporation.

26. The Board of Directors shall select amongst themselves a Chair or Chairman that will serve as the moderator of the Board of Directors and shall have custody of the Corporate Seal.
27. No public pronouncements in the name of the Corporation may be made unless authorized by the Board of Directors or by some person to whom the Board of Directors has delegated this authority.
28. There shall be no remuneration for Directors or Officers except to reimburse reasonable expenses made on behalf of the Corporation that are approved according to the guidelines determined by the Board.
29. Documents may be certified by the signature of any Officer as an official document of the Corporation, and documents of special significance may be marked with the Corporate Seal by the Chair.

POWERS OF DIRECTORS

30. The Board of Directors shall have the general power of administration of 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 otherwise authorized to exercise and do.
31. The Board of Directors shall have power to authorize expenditures on behalf of the corporation from time to time.
32. The Board of Directors shall, in addition to the powers hereby expressly conferred upon it, have such powers as are assigned to it by any by-law of the Corporation provided that such powers are not inconsistent with the laws of Canada.
33. The Board of Directors shall frame such by-laws, rules, and regulations as appear to it best adapted to promote the welfare of the Corporation and shall submit them for adoption at a general meeting of the Corporation called for that purpose. Such a meeting shall be announced to the membership a minimum of ten (10) business days prior to the meeting. No repeal or amendment shall be enforced or acted upon until it has received the approval of the Minister of Industry.
34. The Board of Directors may appoint committees or designate members of the Board of Directors or the general membership on an ad hoc basis for specific projects or to examine, consider, and report upon any matter or take such action

as the Board of Directors may request. There shall be no compensation for committee members beyond the reimbursement of reasonable expenses.

DIRECTORS' MEETINGS

35. Meetings of the board of directors may be held at any time and place to be determined by the directors provided that 48 hours notice shall be given to each director. Notice by mail or email shall be sent at least ten (10) business 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 any any adjourned meeting of the board of directors of the corporation shall invalidate such meeting or make void any proceedings take thereat an any director may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken and had thereat. Each director is authorized to exercise one (1) vote.
36. Any three (3) or more members of the Board of Directors, lawfully met, shall constitute a quorum and a majority of such quorum may do all things within the power of the Board of Directors.
37. The meetings of the Board of Directors shall be open to all members of the Corporation who may attend but may not take part in any of the proceedings.

ELECTIONS

38. Elections for the Board of Directors will take place through electronic or physical ballots, provided that the means of auditing the ballots provides all members with a means to assess their accountability. The end of balloting should be pre-specified for a time which will occur during the last regular members meeting of the term. All members in good standing are entitled to one vote each. For each election one (or more) Elections Officer will be designated by the Board of Directors, who will be responsible for the impartial conduct of that election according to the rules of these bylaws. The Elections Officer will be responsible for the detailed running of the election but will maintain contact with the Executive and the Board of Directors.
39. Nominations for the Board of Directors will be open for a minimum of five (5) business days. Notice will be given through electronic means including email and a website post. The nomination period commences when electronic notice has been completed. Nominations require at least two members, which can include the nominee. Nominations are submitted to the Elections Officer, usually in email. All members in good standing that are nominated will be allowed to run, including the Elections Officer provided that ballots are validated by 2 other members.

Proxies may be assigned by any member to any other member in good standing during the nomination period by notifying the Elections Officer.

40. For all emails relating to this election and other Corporation business, each member is expected to provide an updated current principal email address to the Executive. The Executive will make best effort to insure the list is up to date. The Elections Officer will use these email addresses and ensure that at least one email for official election notices (nominations open & closing dates, ballots, etc.) is sent to each member's current email address. The Elections Officer should be designated, and the election schedule posted on the official Corporation website at least 8 calendar weeks prior to the beginning of nominations.
41. From the close of nominations, each nominee will have two (2) business days beyond the nomination period to accept or decline his/her nomination. The Elections Officer will contact each nominee before, or at the start, of this period if necessary. Only nominees who have explicitly accepted nomination will be included on the election ballot.
42. The Elections Officer will ensure that each member will be delivered ballot by physical or electronic means containing the names of all candidates that have accepted nomination. Each member will be instructed to vote for UP TO five (5) members for the Board of Directors, by returning, to an email address designated by the Elections Officer, a copy of the ballot email with his/her own choices (from among the nominees) clearly designated (in a manner as described in the ballot). All returned ballots with 5 or less candidates voted for will be counted. Ballots that vote for more than 5 candidates will be discarded in their entirety. The voting period will be a minimum of 5 business days in duration with the end date & time clearly included in the ballot. Ballots received up to the closing date & time will be valid. If a member sends more than one ballot then only the most recent one sent will be counted.
43. The Elections Officer will make physical copies of all valid ballots, and the Board of Directors will appoint at least one other person to assist and verify the counting of ballots. The total number of votes for each nominee will be tallied, and the top 5 vote-getters will comprise the new Board of Directors. In the event of a tie for the 5th position, a run-off election may be held following the same timeline and rules of the general election.
44. When a member of the Board of Directors is unable to execute his responsibilities, resigns from his office, or is absent from three (3) consecutive meetings of the Board of Directors, the Board of Directors may, at any meeting thereof, elect a member of the Corporation to be a member of the Board of Directors in the place of the aforementioned member.

45. Any Board of Directors member may be suspended from his office or have his tenure terminated if in the opinion of the other members of the Board of Directors he or she is grossly negligent in the performance of his duties, providing however that any Board of Directors member so suspended or terminated shall be at liberty to appeal the decision of the Board of Directors directly to the Membership at the next general meeting.

INDEMNITIES TO DIRECTORS AND OTHERS

46. Every director and officer of the corporation 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 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 of thing whatsoever, mad, 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 wilful neglect or default.

OFFICERS

47. The officers of the corporation shall be a President, a Secretary, and a Treasurer, and any other officer as the Board of Directors may by by-law determine. Any two officers may be held by the same person. Officers need not be directors.
48. Officers of the corporation shall be appointed by resolution of the board of directors at the first meeting of the board following the election of directors.
49. The officers of the corporation shall hold office from the date of appointment to the end of term of the board of directors which appointed them.

DUTIES OF OFFICERS

50. The president shall have the chief responsibility for seeing that all orders and resolutions of the board of directors are carried into effect.
51. The treasurer shall have the custody of the funds and securities of the corporation and shall keep full and accurate accounts of all assets, liabilities,

receipts and disbursements of the corporation in the books belonging to the corporation and shall 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. He shall disburse the funds of the corporation 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 the corporation. He shall also perform such other duties as may from time to time be directed by the board of directors.

52. The secretary, when in attendance, shall attend all meetings and act as clerk thereof and record all votes and minutes of all proceedings in the books to kept for that purpose. The secretary shall give or cause to be given notice of all meetings of the members and of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision the secretary shall be. The secretary shall be the custodian of the seal of the corporation.
53. 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

54. Contracts, documents or any instruments in writing requiring the signature of the corporation, shall be signed by any one officer and all contracts, documents and instruments in writing so signed shall be binding upon the corporation 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 the corporation to sign specific contracts, documents and instruments in writing. 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. 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.

FINANCIAL YEAR

55. The financial year of the Corporation shall be determined by the board of directors.

AMENDMENT OF BY-LAWS

56. The by-laws of the corporation not embodied in the Letters Patent may be repealed or amended by by-law, or a new by-law relating to the requirements of subsection 155(2) of the *Canada Corporations Act*, may be 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 votes cast in favour of the by-law at a meeting of members duly called for the purpose of considering the said by-law, provided that the repeal or amendment of such by-laws shall not be enforced or acted upon until the approval of the Minister of Industry has been obtained.

AUDITORS

57. The members shall, at each annual meeting, appoint an auditor to audit the accounts and annual financial statements 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 the auditor. The remuneration, in any, of the auditor shall be fixed by the board of directors.

BOOKS AND RECORDS

58. 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

59. 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 that time cease to have any force and effect.

INTERPRETATION

60. 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.