



GOLF MANITOBA INC. – BY-LAW NO. 1

GENERAL BY-LAW

A by-law relating generally to the conduct of the affairs of Golf Manitoba Inc. (hereinafter called the “Corporation”).

BE IT ENACTED AND IT IS HEREBY ENACTED as By-Law No. 1 of the Corporation on October 25, 2004, as amended by Amendment No. 2 on October 25, 2023, as follows:

DEFINITIONS

1. Definitions: In this By-Law and all other By-Laws of the Corporation, unless the context otherwise specifies or requires:
 - a. “Act” means The Corporations Act, R.S.M. 1987, c.C225, as from time to time amended, and every statute that may be substituted therefor and, in the case of such amendment or substitution, any references in the By-Laws of the Corporation shall be read as referring to the amended or substituted provisions therefor;
 - b. “Annual Meeting” shall mean the Annual Meeting of the Corporation;
 - c. “Auditors” means the duly appointed Auditors of the Corporation;
 - d. “Board” means the Board of Directors of the Corporation;
 - e. “By-Laws” means this By-Law, as from time to time amended, and all other By-Laws of the Corporation in force and effect from time to time;
 - f. “Club Member” means a Golf Club that is a Member of the Corporation;
 - g. “Committee” means a Committee of the Board appointed under this By-Law;
 - h. “Corporation” means Golf Manitoba Inc.;
 - i. “Director” shall mean a duly elected Individual Member in accordance with section 22 of this By-Law;
 - j. “Executive Director” shall mean the person appointed from time to time by the Board to act as Executive Director of the Corporation;
 - k. “Golf Canada” means the governing body of golf in Canada;
 - l. “Golf Club” means an organization of Individual Members which operates under by-laws with committees appointed to supervise golf activities and maintain the integrity of the handicap system and includes organizations with or without real estate;
 - m. “Golf Facility” means a golf course or practice facility that is not organized as a Golf Club;
 - n. “Individual Member” means an individual who is a member of a Club Member or a Public Player;
 - o. “Jurisdiction” means the jurisdiction of the Corporation, being Manitoba and North West Ontario, as from time to time amended by the Board;
 - p. “Member” means a Club Member or an Individual Member of the Corporation;
 - q. “Officer” shall mean the President, the President-Elect, any Vice-President, the Treasurer and, if appointed, the Secretary;
 - r. “President” shall mean the person elected to the office of President of the Corporation;

- s. "President-Elect" shall mean the person elected by the Board pursuant to section 58 of the By-Laws;
- t. "Public Player" means an individual who is not a member of a Member Club and who has purchased a Public Player Membership from the Corporation;
- u. "Region" means any portion of the Jurisdiction covered by the Corporation designated from time to time by the Board pursuant to section 14 of the By-Laws;
- v. "Representative" means an Individual Member assigned the responsibility by a Club Member or by a Member Club in a Region to represent it and exercise its vote at an Annual Meeting or Special Meeting;
- w. "RCGA" means the Royal Canadian Golf Association which operates under the name of "Golf Canada";
- x. "Rules of Golf" means the rules of golf as approved by Golf Canada, the R&A and The United States Golf Association;
- y. "Rules of Amateur Status" means the rules respecting amateur status of golfers as approved by the RCGA;
- z. "Secretary" shall mean the person appointed to the office of Secretary of the Corporation;
- aa. "Special Meeting" shall mean a Special Meeting of the Corporation;
- bb. "Treasurer" shall mean the person elected to the office of Treasurer of the Corporation;
- cc. "Vice-President" shall mean a person elected to an office of Vice-President of the Corporation and there may be more than one office of Vice-President in which case the offices may, but need not, be differentiated in terms of seniority or by other means;

Objectives of the Corporation

- 2. The objectives of the Corporation shall be to:
 - a. promote, develop and administer amateur golf within the jurisdiction of the Corporation;
 - b. arrange and supervise such tournaments as may be considered desirable in relation to Objective (a);
 - c. protect the interests of the game of golf and to uphold the Rules of Golf as approved for use in Canada.

MEMBERSHIP

3. Membership:

There shall be the following classes of Membership in the Corporation:

- a. Club Members;
- b. Golf Facilities;
- c. Individual Members;
- d. Public Players; and
- e. Any other class of membership which may be determined by the Board and approved at a Meeting.

4. Characteristics of Membership:



The Board is authorized from time to time to determine the characteristics and requirements of various classes of Membership which will enable the applicant to qualify for Membership in the Corporation and to maintain such Membership;

5. Applying for Membership:

Any individual or entity desiring to apply for Membership shall make application on forms provided by the Corporation and shall give the Corporation such material and information as it may require;

6. Approval by Board:

No individual or entity shall become a Member unless it is in accordance with the requirements approved by the Board;

7. Compliance with By-Laws and Decisions:

All Members shall comply with the By-Laws and shall comply with, be bound by and enforce all rules and decisions of the Board or of any Committee duly appointed thereby or of the Corporation provided the same are not contrary to law, the Articles of Amalgamation or the By-Laws of the Corporation;

8. Suspension or Expulsion:

Any Member of the Corporation refusing or neglecting strict and honourable compliance with the By-Laws or with any such ruling or decision shall be liable to suspension or expulsion from Membership if so determined by the Board;

9. Withdrawal from Membership:

Any Member may withdraw from Membership by notice in writing of the desire to do so delivered to the Executive Director subject, however, to the payment by any such Member of any outstanding annual dues or other liabilities owing by it to the Corporation at the time of the proposed withdrawal;

10. Transfers of Membership:

No transfer of Membership may be completed without the prior consent of the Board;

11. Annual Dues:

The annual dues payable by each class of Membership shall be in such amount or amounts and determined and collected in such manner, as may from time to time be decided by the Board. Any Member that is in arrears of payment of annual dues to the Corporation for any fiscal year of the Corporation shall cease to be a Member and shall not be considered a Member in good standing of the Corporation. Upon payment of all arrears, and any re-instatement fee, the Member shall be re-instated to Membership if the Member so requests and the Board so approves.



12. Representation:

For purposes of any Annual, Special or other Meeting of the Corporation, representation at such Meeting shall be determined as follows:

- a. each Member Club shall be entitled to one Representative

13. Voting by Representatives:

Each Representative shall be entitled to exercise one vote on all matters voted on at any Annual Meeting or Special Meeting.

14. Regions:

The Board shall from time to time, by resolution, establish Regions within the Jurisdiction for the purposes of ensuring that the interests of Member Clubs are properly represented and that the Corporation may operate effectively throughout its Jurisdiction.

MEETINGS

15. Annual Meeting:

The Annual Meeting of the Corporation shall be held at such place in Manitoba on such date and at such time as the Board shall designate, but in any case, no later than 15 months of the last Annual Meeting and within 8 months of the fiscal year end.

16. Notice of Annual Meeting:

Notice of the Annual Meeting, giving full particulars of the date, time and place thereof, shall be caused to be sent by the Executive Director to each Representative and to each Member Club, at least ten (10) days prior to the date of the Annual Meeting, and such notice shall indicate that a copy of the audited financial statements of the Corporation for the most recently completed fiscal year are available on the Association website or from the office.

17. Special Meetings:

A Special Meeting of the Corporation may be called by:

- a. the President; or
- b. at the request of three (3) Member Clubs

18. Quorum for Annual or Special Meeting:

A Quorum for an Annual or Special Meeting of the Corporation shall be not less than ten (10) Representatives.

19. Notice of Special Meeting:



A Notice of Special Meeting, giving full particulars of the date, time and place thereof, shall be sent by the Executive Director to each Representative and to each Member Club at least seven (7) days prior to the date of the Special Meeting. Only the business stated on the Notice may be considered at the Special Meeting.

20. Participation/Holding Meetings by Electronic Means:

When it is required that a meeting can only be held by telephonic or electronic means, any person entitled to attend a meeting of Members may participate in the meeting by electronic means that permit all participants to communicate adequately with each other during the meeting if the Corporation makes such means available. A person so participating in a meeting is deemed to be present at the meeting. The Directors or Members, as the case may be, may determine that the meeting be held entirely by telephonic or electronic means that permit all participants to communicate adequately with each other during the meeting.

BOARD OF DIRECTORS

21. Number of Directors:

The affairs of the Corporation shall be managed by a Board of Directors of not more than twelve (12) Directors.

22. Qualifications:

Any Individual Member of the Corporation shall be eligible for election provided that he or she has attained the age of eighteen (18) years or more, is not prohibited under the Act from acting as a Director, is a Member in good standing of a Club Member or is a Public Player or a member of the PGA of Manitoba and subject to the limitation set out in section 23.

23. Election and Term:

Directors shall be elected for a term of two (2) years with one-half of the Directors being elected each year. Thereafter, at each Annual Meeting of Members, the number of Directors to be elected shall be limited to no more than six (6) Directors whose terms have expired plus the number of Directors, if any, who have resigned or are otherwise unable to continue as Directors.

24. Limitation:

An Individual Member shall become ineligible for election as a Director if he or she has served ten (10) years as a Director save and except an individual who has been appointed as President-Elect.

25. Vacancies:



If any vacancy occurs in the Board, the remaining members of the Board, if constituting a quorum, may appoint a qualified individual to fill such vacancy until the next Annual Meeting.

26. Removal of Director:

The Members may, at a Special Meeting, remove a Director before the expiration of that Director's term and may by resolution appoint another qualified individual in that Director's stead. The individual so appointed shall hold office during such time as the Director in whose place the individual was appointed, would have held office if that Director had not been removed.

27. No Profit for Director:

A Director shall cease to be on the Board if that Director holds any other office or place of profit in the Corporation or if that Director is concerned in or participates in the profits of any contract with the Corporation. No Director, however, shall vacate such office by reason of that Director being a shareholder or member of any firm or corporation which has entered into any contract with or done any work for the Corporation but that Director shall declare such shareholding or membership and not vote in respect of such contract or work.

28. Board Meetings:

The Board may hold such Meetings at such place or places in Manitoba and in such manner as it may from time to time determine. No formal notice of any meeting of the Board shall be necessary if all of the members thereof are present, in person or through other means of electronic communication, or if those absent have signified their consent to such meeting. Meetings of the Board may be called by the President or President-Elect or a Vice-President or by the Treasurer on the direction of the President or President-Elect or a Vice-President, and a special meeting of the Board shall be called by the President or President-Elect or a Vice-President on the written requisition of not less than three (3) Directors. Notices of any such meetings shall be delivered, mailed or sent by facsimile or electronic mail transmission to each Director not less than five (5) days before the date on which the Meeting is to take place.

29. First Meeting of the New Board:

Each newly elected Board shall, without notice, hold its first meeting for the purpose of organization and appointment Committee Chairs provided for by this By-Law, for the ensuing year, within thirty (30) days following the Annual Meeting at which such Board was elected.

30. Quorum:

At all meetings of the Board, a majority of Directors shall constitute a quorum.



31. Majority Vote:

Save as in this By-Law may otherwise provide, at all Meetings of the Board every question shall be decided by a majority of the votes cast by the Directors present and in the case of an equality of votes, the Chair shall be entitled to vote.

32. Management of Affairs:

The Board shall exercise general management and control of the affairs of the Corporation, and may from time to time as provided for in section 35 hereof establish an Executive Committee and also may, subject to the provisions of the Act, the Articles of Amalgamation and the By-Laws, make such rules and regulations as it may deem expedient for the due carrying on of the objectives of the Corporation, and subject as aforesaid, may alter or amend such rules and regulations. When requested, the Board shall be responsible for nominating or appointing the Corporation's representative(s) to Golf Canada.

COMMITTEES

33. Committees:

In addition to the Committees referred to herein, the Board may establish such other committees from time to time as it determines to be advisable to further the interests of the Corporation.

34. Members of Committees:

Except as may otherwise be provided for herein, the Board shall appoint chairs for each of the Committees annually, or as may be required from time to time, and it shall be the responsibility of the chair of a particular Committee to obtain members for such Committee or Sub-Committee from amongst the Individual Members, which may include Directors. The President shall be an ex-officio member of each Committee and Sub-Committee.

35. Nominating Committee:

There shall be a Nominating Committee made up of five (5) Members appointed by the Board and which shall include the President. None of the Members of the Nominating Committee shall be Members of the same Member Club. The report of the Nominating Committee hereinafter referred to in this section shall include a recommendation to the Board of the names of the Members whom the Board may wish to appoint to the Nominating Committee for the ensuing year. The Immediate Past President shall be the Chair of the Nominating Committee. If any vacancy occurs in the Nominating Committee such vacancy shall be filled by the Board. The Chair of the Nominating Committee shall, at least forty-five (45) days prior to the Annual Meeting, cause each Member Club to be requested to name a qualified Member whom it may wish to have the Nominating Committee include in its report. The Nominating Committee shall, at least thirty (30) days prior to the Annual Meeting, transmit to the Secretary a Nominating Committee report containing the names of the nominees for election to the vacant positions on the Board and from among the continuing Board Members and/or from the candidates nominated, the Nominating

Committee shall indicate in its report its choice for President, President-Elect, any Vice-President and Treasurer. The Nominating Committee shall take into account factors such as gender and geographic location of potential nominees to ensure that the Board adequately and effectively represents all of its Members. The Secretary shall, at least fifteen (15) days prior to the Annual Meeting, transmit copies of the report of the Nominating Committee to each Member Club and Representative. Any Member Club may make further or additional nominations and such nominations shall be in writing certified by the secretary of the Member Club, shall specify the office for which the candidate is nominated, and shall be accompanied by the written consent of the nominee to act if nominated and elected. All such nominations shall be mailed or delivered to the Secretary at least five (5) days prior to the Annual Meeting, failing which such nominations shall not be submitted for voting upon at the Annual Meeting.

36. Executive Committee:

The Board may by resolution on the recommendation of the President establish an Executive Committee consisting of not less than five (5) persons including the President, Past-President, President-Elect, any Vice-President and Treasurer. The Executive Committee shall have and may exercise all the powers of the Board that are set forth in the resolution of the Board creating the Executive Committee, for the management of the Corporation, with full power and authority to act during any and all times that the Board is not able to be in session.

37. Meetings of the Executive Committee:

The Executive Committee shall meet upon the call of the President as frequently as may be required. Records shall be kept of the actions taken at the Executive Committee Meetings and the Secretary shall submit a summarized report of such actions at the next Meeting of the Board. Decisions of the Executive Committee shall be disseminated to the Directors as soon as reasonably possible thereafter and in any event not later than two (2) weeks following such decision.

38. Votes of the Executive Committee:

A majority of the Members of the Executive Committee shall constitute a quorum for the transaction of business by the Executive Committee and a majority vote of those present in person shall decide all issues in such meetings.

39. Termination of Executive Committee:

The Executive Committee may be terminated, its authority may be expanded or limited and any Executive Committee Member may be removed from the Executive Committee by resolution of the Board.

40. Vacancy on the Executive Committee:



Any vacancy on the Executive Committee may be filled by a majority vote of the individual Directors present and voting at any meeting of the Board.

41. Chair of the Executive Committee:

The President shall be the Chair of the Executive Committee and shall not have a vote unless in the case of equality of vote, the Chair shall have a vote.

42. Finance Committee:

The Board may appoint annually from among its members a committee to be known as the Finance Committee to be composed of the Treasurer and two (2) or more Directors as the Board may approve. A majority of the members of the Finance Committee shall constitute a quorum.

43. Removal of Member of Finance Committee:

Any member of the Finance Committee may be removed or replaced at any time by the Board and shall at any time cease to be a member of the Finance Committee on ceasing to be a Director. Subject to the above, each member of the Finance Committee shall hold office as such until the next Annual Meeting.

44. Responsibility of the Finance Committee:

It shall be the responsibility of the Finance Committee to review all financial statements, annual and interim, intended for circulation among Members and shall report on them to the Board. The members of the Finance Committee shall have the right, for the purpose of performing their duties, to inspect all the books and records of the Corporation and to discuss those accounts and records and any matters relating to the financial position of the Corporation with the Officers, the Executive Director and Auditors of the Corporation, and any member of the Finance Committee may require the auditor to attend any or every meeting of the Finance Committee.

45. Chair of Finance Committee:

The Treasurer, or such other person as determined by the Board, shall be the Chair of the Finance Committee.

46. Meetings of the Finance Committee:

The times of and the places where meetings of the Finance Committee will be held and the calling of and procedure at those meetings shall be determined from time to time by the Chair of the Finance Committee.

47. Tournament Committee:

The Board shall, at its first meeting after the Annual Meeting, appoint from among its members or otherwise, a Tournament Committee. The Board shall appoint a Chair of the Tournament Committee who shall be an Individual Member. The Tournament Committee shall have the power



to secure such assistance as it may deem necessary to conduct tournaments promoted by the Corporation.

48. Authority of the Tournament Committee:

The Tournament Committee shall be responsible for coordinating tournaments conducted by the Corporation.

49. Submission to Jurisdiction:

A person whose entry has been accepted for any competition shall be considered thereby to have submitted to all rules and regulations of the Corporation.

50. Conformance to Entry Requirements:

For any competition leading up to the selection of national or international teams, all competitors must conform to the requirements specified on the appropriate entry form and other requirements, if any, specified by the Corporation.

51. Conduct of Competitions:

All competitions held under the jurisdiction of the Corporation shall be played strictly in accordance with the Rules of Golf as approved by Golf Canada and amateur golfers must conform with the Rules of Amateur Status as adopted by Golf Canada from time to time.

52. Entry Fees:

Entry fees for competitions held under the jurisdiction of the Corporation shall be determined by the Board.

53. Provisions Relating to Committees:

All Committees established by the Board shall be bound by the following provisions and such additional provisions as the Board may from time to time establish, and the Board is hereby given authority to establish such provisions:

- a. Unless otherwise determined by the Board or provided for in the By-Laws, each Committee shall have the power to fix its quorum, which shall be not less than a majority of the members of the Committee, and to regulate its procedure;
- b. No Committee or Committee Chair shall bind the Corporation in respect of any contract or other obligation unless such contract or other obligation has been approved by the Board;
- c. No Committee or Committee Chair shall expend monies of the Corporation or commit the Corporation to the expenditure of any monies unless such expenditure has previously been approved by the Board or unless such expenditure has been specifically included in a budget prepared by such Committee and such budget has been approved by the Board;

- d. Any contracts to be executed in connection with the work of any Committee shall be executed on behalf of the Corporation in accordance with the provisions of section 61 hereof; and
- e. All Committees shall be responsible to and be under the direction of the Board.

INDEMNIFICATION

54. Indemnification:

Every Director and Officer of the Corporation and his or her heirs, executors, administrators and estate and effects respectively shall, from time to time at all times, be indemnified and saved harmless out of the funds of the Corporation from and against:

- a. all costs, charges and expenses whatsoever that he, she or it sustains or incurs in or about any action, suit or proceeding that is brought, commenced or prosecuted against him, her or it for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him, her or it in or about the execution of duties of his, her or its office; and
- b. all other costs, charges and expenses that he, she or it sustains or incurs or about or in relation to the affairs thereof, except such costs, charges or expenses that are occasioned by his, her or its own willful neglect or default.

LIMITATION OF LIABILITY

55. Limitation of Liability:

No Director or Officer shall be liable for the acts, receipts, neglects or defaults of any other Director, Officer or employee of the Corporation; for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation; for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested; for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the monies, securities or effects of the Corporation shall be deposited; for any loss occasioned by any error of judgment or oversight on the part of such Director or Officer; or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties or office or in resolution thereto; unless the same shall happen through the dishonesty of such Director or Officer.

CONTRACTS

56. Contracts:

Deeds, transfers, agreements, contracts, obligations and other instruments may be signed on behalf of the Corporation by two individuals, one of whom holds the Office of President, President-Elect, Vice-President or Treasurer, and the other of whom holds one of the said offices or is the Executive Director. Any signing officer may affix the corporate seal to any instrument or document that requires the same. In addition, the Board may from time to time by resolution



direct the manner in which and the individuals by whom, any particular instrument, contract or obligation or any class of instruments, contracts or obligations may or shall be executed.

OFFICERS

57. Officers:

The Officers shall consist of the President, President-Elect, Vice-President, Past President the Treasurer and, if one is appointed, the Secretary.

58. President:

The President shall, when present, preside at all Annual and Special Meetings and at all meetings of the Board. The President shall be the chief executive officer of the Corporation and is an ex officio member of all Committees. The President shall possess and may exercise such powers and shall perform such other duties as may from time to time be assigned by the Board.

59. President-Elect:

The President Elect shall be vested with all the powers and shall perform all the duties of the President in the absence or inability or refusal to act of the President. The President-Elect shall possess and may exercise such other powers and duties as may from time to time be assigned by the Board.

60. Vice-President:

The Vice-President or, if more than one, the Vice-Presidents, shall be vested with all the powers and shall perform all the duties of the President and the President-Elect in the absence or inability or refusal to act of the President or the President-Elect. The Vice-President, or if more than one, the Vice-Presidents, shall possess and may exercise such other powers and duties as may from time to time be assigned by the Board.

61. Treasurer:

The Treasurer shall perform all duties incident to the office or that are properly required by the Board. The Treasurer shall keep or cause to be kept the books of account and accounting records required by the Act. The Treasurer may be required to give such bonds for the faithful performance of these duties as the Board in its uncontrolled discretion may require but no Director shall be liable for the failure to require any bond or for the insufficiency of any bond or for any loss by reason of the failure of the Corporation to receive any indemnity thereby provided.

62. Past Presidents:

All Past Presidents of the Corporation and its predecessors shall be entitled to attend all Annual and Special Meetings but only the Immediate Past President shall be entitled to cast a vote at the Meeting.

63. Remuneration for Officers, Committee Members and Directors:

No Officer (except the Executive Director or any other Officer who is in the employ of the Corporation), member of any Committee provided for under this By-Law, or Director, shall be entitled to receive or be paid any remuneration for any services rendered in the capacity as such Officer, a member of any such Committee or Director. Subject to the approval of the Board, a Director, an Officer or a member of any Committee may, however, be reimbursed such traveling or other expenses as he or she may incur in the performance of any duty, service or function on behalf of the Corporation.

64. Delegation of Duties:

At the discretion of the Officer and with approval by Ordinary Resolution of the Board, any Officer may delegate any duties of that office to appropriate staff or committee of the Corporation, or to another Director.

EXECUTIVE DIRECTOR

65. Executive Director:

The Board may from time to time appoint an Executive Director. Subject to the authority of the Board and the supervision of the President, the Executive Director shall have general management of the affairs and business of the Corporation and the power to appoint and remove any and all employees and agents of the Corporation not elected or appointed by the Board and subject to Board approval, to settle the terms of their employment and remuneration; and the Executive Director shall have such other duties as the Board or the President may prescribe. If no Secretary is appointed, the Executive Director shall perform all of the duties of the Secretary. The Executive Director shall comply with all lawful orders given by the Board and shall at all reasonable times give to the Directors or any of them all information they may require regarding the affairs of the Corporation.

66. Duty to Maintain Proper Books and Records:

It shall be the duty and responsibility of the Executive Director to see that proper books and records covering all transactions of the Corporation are kept and together with the Treasurer see that assets of the Corporation, including bonds, securities and cash are properly safeguarded.

BORROWING

67. Borrowing:

The Board 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. mortgage, hypothecate, charge or pledge all or any of the real and personal property, undertaking and rights of the Corporation to secure any such debentures or other securities or any money borrowed or any other liability of the Corporation.

BANKING ARRANGEMENTS

68. Banking Arrangements:

The banking business of the Corporation, or any part thereof, shall be transacted with such chartered bank, trust company, credit union or caisse populaire or other firm or corporation carrying on a banking business as the Board may designate, appoint or authorize from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by such one or more Officers and/or other individuals as the Board may designate, direct or authorize from time to time by resolution and to the extent therein provided, including, but without limiting the generality of the foregoing, the operation of the Corporation's accounts, the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques and promissory notes, drafts, acceptances, bills of exchange and orders for the payment of money, the giving of receipts for and orders relating to any property of the Corporation, the execution of any agreement relating to the any such banking business and defining the rights and powers of the parties thereto, and the authorizing of any such officer of such banker to do any act or thing on the Corporation's behalf to facilitate such banking business.

AUDITORS

69. Auditors:

Any Auditors shall be appointed for the ensuing year by the Representatives at each Annual Meeting. The remuneration of the Auditors shall be fixed by the Board. It shall be the duty of such Auditors to audit the accounts of the Corporation and to make such examination as will enable the Auditors to report to the Members.

FINANCIAL STATEMENTS

70. Financial Statements:

A Financial Statement of the Corporation for each financial year shall be prepared by the Corporation and submitted to the Board as soon after the close of each financial year as possible and Financial Statement shall be presented to the Members at the Annual Meeting. The auditor shall report to the Members as required by the Act.

HEAD OFFICE



71. Head Office:

The head office of the Corporation shall be in Winnipeg, Manitoba or at such place in Manitoba as the Board may determine from time to time by resolution.

SEAL

72. Seal:

The corporate seal of the Corporation shall be in the form impressed in the margin hereof. The Executive Director shall be the custodian of the corporate seal.

FISCAL YEAR

73. Fiscal Year:

The fiscal year of the Corporation shall end on March 31 in each year or on such other date as the Directors may determine from time to time by resolution.

INTERPRETATION

74. Interpretation:

In this By-Law:

- a. all terms contained in the By-Laws which are defined in the Act shall have the meanings given to such terms in the Act;
- b. words importing the singular number or the masculine gender shall, unless the context otherwise requires, include the plural number or the feminine gender, as the case may be, and vice versa, and references to persons shall include firms or corporations; and
- c. the headings used in the By-Laws are inserted for reference purposes only and are not to be considered or taken into account in construing the terms or provisions thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions.

BY-LAWS

75. By-Laws:

The Board may from time-to-time pass By-Laws not contrary to the Act, or the Articles of Incorporation, and may by by-law repeal or amend these By-laws or re-enact the same but such by-law or repeal or amendment shall be effective only until the next Annual Meeting, unless confirmed thereat and, in default of confirmation thereat, ceases to have effect at and from that time.

The enactment of this By-Law by the Members at a Meeting of Members shall constitute the consent of the Corporation for the indemnity referred to in section 53.



AMENDED this 25th day of October 2023.

WITNESS the Corporate Seal of the Corporation.

GOLF MANITOBA INC.

Wayne McWhirter, President

Sue Wright-Cassan, President - Elect