SOCIETIES ACT

CFA SOCIETY VANCOUVER

BYLAWS

Amended and Restated

July 16, 2026

<u>BYLAWS</u>

Bylaws relating generally to the conduct of the affairs of **CFA Society Vancouver**.

ARTICLE 1 - INTERPRETATION

1.1 **<u>Definitions.</u>** In these Bylaws, unless the context otherwise requires, the following words and phrases will have the meanings set out below:

(a) "**Affiliate Member**" is an individual who has met the membership requirements set forth in Section 2.4 of the Bylaws and whose membership has not been revoked or amended;

(b) "**Associate Member**" is an individual who has met the membership requirements set forth in Section 2.5 of the Bylaws and whose membership has not been revoked or amended;

(c) "**Board**" means the Board of Directors of the Society for the time being;

(d) "**Bylaws**" refers to the Bylaws of the Society as they may be amended from time to time;

(e) "**CFA Charterholder**" means any person authorized by CFA Institute to use the CFA® and Chartered Financial Analyst® marks;

(f) "**CFA Institute**" is a non-stock, not for profit corporation organized under the law of the Commonwealth of Virginia, U.S.A., and its successors;

(g) "**CFA Professional**" means any person authorized by CFA Institute to be a professional member of the CFA Institute;

(h) "**CFA®**" and "**Chartered Financial Analyst®**" are trademarks of CFA Institute that members may use if authorized by CFA Institute;

(i) "**Chair**" means the person who, for the time being, is elected or appointed as the Chair of the Society pursuant to these Bylaws (and for greater certainty, includes the person who, for the time being, is elected or appointed as the President of the Society prior to the effective date of these Bylaws);

(j) "**Charterholder Member**" is an individual who has met the membership requirements set out in Section 2.2 of the Bylaws and whose membership has not been revoked or suspended;

(k) "**Code of Ethics**" means the Code of Ethics in such form as may from time to time be prescribed by CFA Institute;

(l) “**Constitution**” means the Constitution of the Society;

(m) “**Directors**” means the directors of the Society who, for the time being, are elected or appointed pursuant to these Bylaws;

(n) “**Member**” refers to any class of membership in the Society;

(o) “**Member’s Agreement**” means the agreement in such form as may from time to time be prescribed by CFA Institute and which must be signed by every individual member of CFA Institute setting out the obligations and responsibilities of the Member;

(p) “**Member’s Professional Conduct Statement**” is a form prepared by CFA Institute inquiring into a Member’s conduct that must be signed and submitted on an annual basis by each Member except those Members excused under the CFA Institute Bylaws on or before a date designated by CFA Institute;

(q) “**Officers**” means the officers of the Society who, for the time being, are elected or appointed as officers of the Society pursuant to these Bylaws;

(r) “**Professional Member**” is an individual who has met the membership requirements set out in Section 2.3 and whose membership has not been revoked or suspended;

(s) “**registered address**” of a Member means his or her address as recorded in the Register of Members as maintained by the Society;

(t) “**Retired Associate Member**” is an individual who has met the membership requirements set out in Section 2.6 and whose membership has not been revoked or suspended;

(u) “**Secretary**” means the person who, for the time being, is elected or appointed as the secretary of the Society pursuant to these Bylaws;

(v) “**Senior Manager**” means the senior managers of the Society who, for the time being, are appointed as senior managers of the Society pursuant to these Bylaws;

(w) “**Societies Act**” means the British Columbia *Societies Act* and any regulations made under the *Societies Act*, as amended from time to time;

(x) “**Society**” means CFA Society Vancouver and its successors;

(y) “**Standards of Professional Conduct**” mean the Standards of Professional Conduct as may from time to time be prescribed by CFA Institute;

(z) “**Student Member**” is an individual who has met the membership requirements set out in Section 2.7 and whose membership has not been revoked or suspended;

(aa) “**Treasurer**” means the person who, for the time being, is elected or appointed as the treasurer of the Society pursuant to these Bylaws;

(bb) “**Vice-Chair**” means the person who, for the time being, is elected or appointed as Vice-Chair of the Society pursuant to these Bylaws (and for greater certainty, includes the person who, for the time being, is elected or appointed as the Vice-President of the Society prior to the effective date of these Bylaws); and (cc) "**Voting Member**" means a Charterholder Member or Professional Member.

1.2 **<u>Societies Act Definitions.</u>** The definitions in the Societies Act on the day these Bylaws become effective apply to these Bylaws provided, however, that where such definitions are inconsistent with these Bylaws, the definitions in the Societies Act will prevail.

1.3 **<u>Other Definitions.</u>** Any words defined elsewhere in these Bylaws shall have the meanings ascribed to them.

1.4 **<u>Interpretation.</u>** Words importing the singular include the plural and vice versa; and words importing a female person include a male person and a corporation.

1.5 **<u>Conflict.</u>** If there is a conflict between these Bylaws and the Societies Act, the Societies Act prevails.

ARTICLE 2 - MEMBERSHIP

2.1 **<u>Classes of Members.</u>** Membership in the Society shall consist of six classes of membership as follows: Charterholder Members, Professional Members, Affiliate Members, Associate Members, Retired Associate Members, and Student Members.

2.2 **<u>Requirements for Charterholder Membership in the Society.</u>**

(a) To become a Charterholder Member of the Society, an individual must be a CFA Charterholder and fulfil such other requirements as the Society may impose consistent with the requirements established by CFA Institute.

(b) CFA Charterholders as of the date of these Bylaws shall thereafter be entitled to be admitted as Charterholder Members of the Society provided they otherwise comply with the requirements of Section 2.3(a) of these Bylaws. Members that are CFA Charterholders as of the date of these Bylaws shall be deemed to be Charterholder Members of the Society, unless otherwise determined by the Society.

2.3 **<u>Requirements for Professional Membership in the Society.</u>**

(a) To become a Professional Member of the Society, an individual must be a CFA Professional and fulfil such other requirements as the Society may impose consistent with the requirements established by CFA Institute.

(b) CFA Professionals as of the date of these Bylaws shall thereafter be entitled to be admitted as Professional Members of the Society provided they otherwise comply with the requirements of Section 2.3(a) of these Bylaws. Members that are CFA Professionals as of the date of these Bylaws shall be deemed to be Professional Members of the Society, unless otherwise determined by the Society.

2.4 **<u>Requirements for Affiliate Membership in the Society.</u>** To become an Affiliate Member of the Society, an individual shall qualify as, and upon becoming an Affiliate Member of the Society be accepted as, an Affiliate Member of CFA Institute, and sign and submit a Member's Agreement and Member's Professional Conduct Statement.

2.5 **Requirements for Associate Membership in the Society.** To become an Associate Member of the Society, an individual must complete any ethics training requirements imposed by CFA Institute from time to time, and fulfil such other requirements as the Society may impose consistent with the requirements established by CFA Institute.

2.6 **Requirements for Retired Associate Membership in the Society.** To become a Retired Associate Member of the Society, an individual must be a CFA Charterholder, who is retired from their professional finance position and no longer needs to maintain the CFA designation of the CFA Institute.

2.7 **Requirements for Student Membership in the Society.** To become a Student Member of the Society, applications shall be submitted in writing in such form as may be prescribed by the Society and shall be submitted to the Chairman of the Membership Committee, if one is appointed by the Society pursuant to Section 2.11(f) of these Bylaws or failing such appointment, to the Secretary of the Society and fulfil such other requirements as the Society may impose.

2.8 **Charterholder, Professional, Affiliate, and Associate Member Responsibilities.**

Each of the Charterholder Members, Professional Members, Affiliate Members and Associate Members shall have the following responsibilities:

(a) adhere to all applicable rules and regulations of the Society and of CFA Institute, including but not limited to their Articles of Incorporation, their Bylaws, the Code of Ethics and Standards of Professional Conduct, and other rules relating to professional conduct and membership, all of which may be amended from time to time;

(b) be subject to the disciplinary jurisdiction and sanctions of the Society and CFA Institute;

(c) submit information relating to professional conduct and activities as the Society or CFA Institute may request;

(d) produce documents, testify, and otherwise cooperate in disciplinary proceedings of CFA Institute and adhere to such other applicable requirements as set forth from time to time by CFA Institute and the Society; and

(e) maintain membership with CFA Institute, with the exception of Associate Members.

2.9 **Retired Associate and Student Member Responsibilities.** Each Retired Associate Member and Student Member of the Society shall adhere to all applicable rules including the Code of Ethics and the Bylaws.

2.10 **Privileges of Membership.**

(a) Associate Members, Affiliate Members, Retired Associate Members, and Student Members shall have all of the rights and privileges of Charterholder Members and Professional Members except the right to:

(i) vote at meetings of the Members;

(ii) hold any office of the Society; and

(iii) be a CFA Charterholder or a CFA Professional.

2.11 <u>Application for Membership.</u>

(a) Any individual applying to become a Charterholder Member, Professional Member or an Affiliate Member of the Society shall file an application for membership, along with additional information or documents as required by CFA Institute and the Society.

(b) The Board shall have the right to review any application submitted under Section 2.11(a) above.

(c) In the event of disagreement concerning administration or interpretation of the CFA Institute requirements of the Members noted above, the Society shall have the right to appeal to the CFA Institute Board of Governors.

(d) The CFA Institute Board of Governors, or a designated committee thereof, shall have the authority to make final determinations on the application of membership provisions.

(e) Any individual applying for another class of membership shall follow such procedures as the Board shall establish from time to time.

(f) The Board may establish and appoint Professional Members to act as a Membership Committee to review the qualifications of applicants for membership in the Society and for such committee to make its recommendations thereon to the Board. If established, the Membership Committee shall consist of such number of Professional Members as the Board may determine.

(g) The Secretary shall keep a list of the names and addresses of all Members of the Society and such other records and information relating thereto as the Board may determine. The Board shall preserve its records and the records of the Membership Committee, if one is established, with respect to each applicant for membership for such period as the Board may determine. All personal data will be kept in accordance with all applicable data privacy and confidentiality laws.

2.12 <u>Voting Rights.</u>

(a) Voting Members shall be entitled to one (1) vote on each matter submitted to the Members.

(b) Associate Members, Affiliate Members, Retired Associate Members, and Student Members do not have voting rights in the Society.

2.13 <u>Ceasing to be a Member.</u>

(a) Any Member of the Society may at any time cease to be a Member upon:

(i) delivering a notice of resignation in writing to the Chair or Secretary of the Society, subject to Section 2.13(b);

(ii) the death of the Member;

(iii) a court of competent jurisdiction finding the Member to be incapable of managing his or her own affairs by reason of mental or physical infirmity; or

(iv) the Member being expelled or suspended from membership pursuant to Section 2.15.

(b) The resignation of a Member shall be effective upon receipt, or the date specified in such notice of resignation, and acceptance thereof by the Board shall not be necessary to make it effective unless it so states. The Society shall promptly notify CFA Institute of any such resignation (excluding the resignations of Associate Members, Retired Associate Members, and Student Members).

2.14 Dues.

(a) Members' dues for each fiscal year or part thereof shall be in such amount as determined by the Board from time to time.

(b) The Society shall have the right to establish and collect dues from all Members of the Society.

(c) CFA Institute shall have the right to establish and collect dues for Charterholder Members, Professional Members, Associate Members and Affiliate Members.

(d) Any Member who fails to pay annual Society membership dues in full shall be automatically suspended from membership in the Society. When payment is made in full, such Member shall be automatically reinstated, subject to the Bylaws.

2.15 Suspension or Expulsion. The Society shall promptly notify CFA Institute of any such suspension or expulsion.

(a) Membership in the Society may be suspended or revoked at any time for any violation of Section 2.8, 2.9, 2.11 and 2.14 as determined and applied by CFA Institute.

(b) Suspension and/or revocation of membership for Charterholder Members, Professional Members, Associate Members and/or Affiliate Members by CFA Institute shall trigger the suspension and/or revocation of membership by the Society. A Member whose membership is revoked or suspended shall not be entitled to any rights or privileges of membership.

ARTICLE 3 - MEETINGS OF MEMBERS

3.1 Time and Place of Meetings. All meetings of the Members shall be held at the time and place within or outside of the Province as determined by the Board, or in accordance with the requirements of the Societies Act.

3.2 Annual General Meeting. The Society shall hold an annual general meeting of Members in the manner and at the time and place as determined by the Board, in accordance with the requirements of the Societies Act.

3.3 Special Meetings. Special meetings of the Members may be called by the Chair or upon written application by a majority of the Board or upon requisition by the Members, subject to the requirement of the Societies Act. The written application and any notice in respect of any special meeting shall state the purposes for which the proposed meeting is to be held.

3.4 Notice of Meetings.

(a) The Society shall provide written notice of a meeting of Members. A written notice of a meeting of Members shall:

(i) state the place, date and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called; and

(ii) be delivered, mailed, expressed or sent by facsimile, electronic mail or other reliable printed or printable communications to each Member to the registered address not less than fourteen (14) days before the meeting date unless a different notice is required pursuant to the Societies Act.

(b) Notice of any meeting may be waived in writing through a letter signed by a Member entitled to notice before or after the date of the meeting.

(c) The accidental omission to give notice of a meeting, or the failure by any person entitled thereto to receive notice thereof, shall not invalidate the proceedings at any meeting of Members.

3.5 Adjournment.

(a) The Chairman may, and shall if so resolved by the Members, adjourn any meeting of Members to such later time or from place to place, however, no business shall be transacted at such adjourned meeting other than the business left unfinished at the original meeting from which the adjournment took place.

(b) When a meeting is adjourned for fourteen (14) days or more, notice of the re-convening of the adjourned meeting shall be given as in the case of the original meeting.

3.6 Quorum.

(a) At any meeting of the Members, three Voting Members in good standing, present in person or represented by proxy, shall constitute a quorum.

(b) If within thirty (30) minutes from the time appointed for a meeting of the Members, a quorum is not present, the meeting, if convened on the requisition of the Members, shall be terminated, but in any other case, shall stand adjourned to the same day in the next week at the same place and time, and if, at the adjourned meeting, a quorum is not present within thirty (30) minutes from the time appointed for the meeting, the Members present shall constitute a quorum.

(c) No business, other than the election of a Chairman and the adjournment or termination of the meeting, shall be conducted at any meeting of Members at any time when a quorum is not present. If, at any time during a meeting, there ceases to be a quorum present, business then in progress shall be suspended until there is a quorum present or the meeting is adjourned or terminated.

(d) When a quorum is present at any meeting of Members, a majority of the Voting Members present in person or represented by proxy shall decide any question brought before such meeting unless otherwise provided by the Societies Act, the Constitution or by these Bylaws.

3.7 Voting.

(a) At a meeting of Members each Voting Member in good standing shall have one vote, exercisable in person or by proxy.

(b) Every question submitted to any meeting of Members shall be decided by a majority of votes given on a show of hands, an oral vote or another method that adequately discloses the intention of the Members, unless a poll is called by the Chairman or requested by any Member present.

(c) Unless a poll is called, a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of that fact without proof of the number or proportion of votes recorded in favour of or against the motion.

(d) No resolution proposed at a meeting need be seconded and the Chairman of a meeting may move or propose a resolution.

(e) In case of an equality of votes the Chairman shall not have a casting or second vote in addition to the vote to which he or she may be entitled as a Member and in which event the resolution shall not pass.

3.8 Proxies.

(a) A Voting Member in good standing entitled to vote at a meeting of Members may, by means of a proxy, appoint a person as his or her proxyholder to attend, speak, act and vote for him or her and on his or her behalf at the meeting in the manner, to the extent, and with the power conferred in such proxy.

(b) A proxy shall be in writing, executed by the Voting Member or his or her attorney authorized in writing, including an electronic signature and submission by any means of electronic transmission available.

(c) Any person of full age may act as a proxyholder for one or more Voting Members whether or not he or she is entitled on his or her own behalf to be present and to vote at the meeting at which he or she acts as a proxyholder.

(d) An instrument appointing a proxy is valid only for the meeting in respect of which it has been given and any adjournment thereof and any such proxy shall cease to be of any further force or effect at the final termination of the meeting in respect of which it was given.

(e) No proxy dated more than six (6) months before the date of the meeting in respect of which it was given shall be valid.

(f) An instrument appointing a proxy shall be in the following form, or in such other form as the Board may approve:

CFA Society Vancouver

The undersigned hereby appoints ___________________________ of (or failing him or her, _____________________ of _____________________) as proxy for the undersigned to attend and vote for and on behalf of the undersigned at the annual general meeting (or special meeting) of the Society to be held on (month, day, year) _____________________, and at any adjournment of that meeting.

Signed this _____day of ______________, 20___.

____
Name of Member

____
Signature of Member

3.9 <u>Presiding and Recording Officers.</u>

(a) The Chair or, in the Chair's absence, the Vice-Chair or in the Vice-Chair's absence such other Director as may be selected by the Board or in such persons' absence any other of the Directors present shall act as Chairman at any meeting of Members.

(b) If at any meeting of Members,

(i) none of the Chair, Vice-Chair, the Director selected by the Board to act as Chairman of any meeting of members nor any other Directors are present within 15 minutes after the time appointed for holding the meeting; or

(ii) the Chair, the Vice-Chair and such other Director or the Directors present are unwilling to act as Chairman of the meeting,

(iii) the members present shall choose one of their number to be Chairman of the meeting.

(c) The Secretary or in the Secretary's absence or refusal to act, a temporary or recording secretary as may be selected by the Chairman to do so shall act as secretary at any meeting of Members.

3.10 <u>Minutes.</u> The Secretary or recording secretary at any meeting of Members shall be responsible for the preparation of the minutes of the meeting and for keeping such minutes in a secure place.

3.11 <u>Action by Consent.</u> Any action to be taken by the Members may be taken without a meeting if all of the Members entitled to vote on the matter consent in writing to the action. The Secretary shall file any written consent with the records of the meetings of the Members. Such consent shall be treated for all purposes as a vote at a duly constituted meeting of the Members at which a quorum was present and voting throughout.

3.12 **<u>Participation by Telephone of Other Communications Medium.</u>** Any meetings of the Members may be held by conference telephone or any other communications medium whereby all Members participating in the meeting can hear each other and make themselves heard. A Member participating in a Meeting held in accordance with this Section 3.12 shall be deemed to be in attendance at the meeting and to have so consented and shall be counted in the quorum for the meeting and shall be entitled to speak and vote at the meeting.

ARTICLE 4 - BOARD

4.1 **<u>Number of Directors.</u>**

(a) The number of Directors on the Board of the Society shall be determined from time to time as follows:

(i) where the Directors are to be elected at a meeting of the Members, the number shall be determined by a resolution of the Board of Directors and set out in the notice calling such meeting provided however, that if the Directors fail to set out such number then the number shall be deemed to be the number of Directors then in office; or

(ii) where the Directors are to be elected by way of written resolution of the Members, the number shall be set out in that resolution,

(iii) provided that the number of Directors may not be less than six (6) nor more than fifteen (15).

(b) No act or proceeding of the Board is invalid solely by reason of there being less than the prescribed number of Directors then in office.

4.2 **<u>Composition.</u>**

(a) Each Director must be a Voting Member or an Affiliate Member of the Society.

(b) The Board shall include the Chair, Vice-Chair, Treasurer, Secretary and, as ex-officio Director, the immediate past Chair, if available and willing to serve.

(c) At least 3/4 of the Board shall be Voting Members and the Board shall not include more than three (3) Affiliate Members at any one time.

4.3 **<u>Election and Term.</u>**

(a) Each Director shall hold office commencing on the date of the annual general or special meeting of Members at which they were elected, or the date upon which they were appointed, for a (2) two year term commencing July 1 next following the date of the annual general or special meeting or until their successors are chosen or qualified.

(b) A Director may not serve for more than three (3) consecutive two (2) year terms provided, however, that if a Director serves as an Officer of the Society they may serve for four (4) consecutive two (2) year terms.

(c) The Directors shall be deemed to have retired from office on the date upon which their successors have been elected or appointed.

(d) If no successor is elected or appointed as aforesaid the persons previously elected or appointed as Directors shall continue to hold office until their successors are elected or appointed.

4.4 Validity of Acts. Subject to the Societies Act, an act of a Director or Officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that Director or Officer.

4.5 Vacancies and Additional Directors. A vacancy in the Board, including a vacancy caused by the inability, or unwillingness to serve of any ex-officio Director, may be filled by the remaining Directors then in office by the appointment of a successor to hold office for the unexpired term of the Director whose place is vacant. In addition, the Directors may from time to time appoint additional Directors so long as the number of Directors after such appointment does not exceed the maximum number fixed by these Bylaws. The term of office of an additional Director appointed by the Directors expires at the next annual general meeting following his or her appointment.

4.6 Resignation. Any Director may at any time resign by delivering a notice of resignation in writing to the Society at its registered office or to the Chair or Secretary. Such resignation shall be effective upon receipt, or the date specified in such notice of resignation, and acceptance thereof by the Board shall not be necessary to make it effective unless it so states.

4.7 Removal. Any Director may be removed at any time with or without cause by special resolution of the Voting Members passed at a special meeting of Members called for that purpose.

4.8 Powers. The Board shall manage or supervise the management of the affairs of the Society and shall have and may exercise all of the powers of the Society and do all acts and things that the Society may exercise and do to effectuate the purposes of the Society except those reserved to the Members by law, the Constitution or by these Bylaws.

4.9 Meetings and Notice.

(a) The Board may meet together at such time and place within or outside of the Province as the Board may consider advisable in order to carry out and dispatch the business and affairs of the Society.

(b) An annual meeting of the Board shall be held, without call or notice, immediately after and at the same place as the annual general or special meeting of the Members.

(c) Regular meetings of the Board may be held without call or notice at any time and place as may be determined by the Board provided that any Director who is absent when such determination is made shall be given written notice by the Secretary of the times and place at least twenty-four (24) hours prior to such meeting.

(d) Special meetings of the Board may be called by the Chair or two (2) or more of the Directors then in office. Written notice of any special meeting shall be given by the Secretary to each Director:

(i) in person or by any reliable electronic means (e.g. facsimile or email) sent to the business or home address at least twenty-four (24) hours prior to such meeting; or

(ii) mailed to the business or home address or last known address at these forty-eight (48) hours prior to such meeting.

(e) Notice of a meeting need not be given to a Director if said Director:

(i) executes a written waiver of notice before or after the meeting; or

(ii) attends the meeting without protesting lack of notice, either at or before the meeting's commencement.

(f) A notice or waiver of notice of any meeting of the Board need not specify the purposes of the meeting.

(g) A Director may participate in a meeting of the Board or of any committee of the Board in person or by telephone if all Directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A Director may participate in a meeting of the Board of any committee of the Board by a communications medium other than telephone if all Directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all Directors who wish to participate in the meeting agree to such participation. A Director who participates in a meeting in a manner contemplated by this Section is deemed for all purposes of the Societies Act and these Bylaws to be present at the meeting and to have agreed to participate in that manner.

4.10 **Quorum and Voting.** Each Director shall have one vote at each meeting of the Board which vote may only be exercised in person. The number of Directors required to constitute a quorum at any meeting of the Board shall be a majority of the Directors then in office. Though less than a quorum be present, any meeting may without further notice, be adjourned to a different time or place. At any adjourned meeting at which a quorum is present, any business may be transacted which could have been transacted at the original meeting. If a quorum is present at any meeting, a majority of the Directors present may decide any question unless otherwise provided by law, the Constitution or by these Bylaws and in the case of an equality of votes, the Chairman shall not have a casting or second vote and in which event the resolution shall not pass.

4.11 **Remuneration.** No Director shall be remunerated for being or acting as a Director. A Director may, with the prior approval of the Board, be reimbursed for any expenses necessarily and reasonably incurred by that Director while engaged in the affairs of the Society.

4.12 **Action by Consent.** Any action to be taken by the Board may be taken without a meeting if all of the Directors entitled to vote on the matter consent in writing to the action. The Secretary shall file any such written consent with the records of the meetings of the Directors. Such consent shall be treated for all purposes as a vote at a duly constituted meeting of the Board at which a quorum was present and voting throughout.

4.13 **Written Resolutions.** A resolution in writing signed by all of the Directors shall be as valid and effectual as if it had been passed at a meeting of Directors duly convened and held, provided a copy of the resolution is sent to all of the Directors. Such resolution may be executed and delivered either originally, by facsimile, e-mail or other electronic means in one or more counterparts, all of which together shall be deemed to constitute one instrument.

4.14 **Committees.** The Board may elect from their own number or otherwise, any committee or advisory board, the number of Members comprising any such committee or advisory board and the powers conferred upon the same as the Board may, in its discretion, consider advisable, unless otherwise provided by law, the Constitution or by these Bylaws. The Directors may designate the Chairman of any such committee or advisory board. Any committee to which any powers of the Board are delegated shall be comprised solely of Directors. All members of committees or advisory boards shall hold office until the Board is next elected or such other date as determined by the Board. The Chair shall be an ex-officio member of all such committees or advisory boards.

4.15 **Minutes.** The Secretary shall be responsible for the preparation of the minutes of the meetings of the Board and for keeping such minutes in a secure place. In the absence of the Secretary at any meeting of the Board, the Chairman of the meeting shall appoint another Director to act as a recording secretary to be responsible for the preparation of the minutes of that meeting.

4.16 **Participation by Telephone or Other Communications Medium.** Any Meetings of Directors may be held by conference telephone or any other communications medium whereby all the Directors participating in the meeting can hear each other and make themselves heard. A Director participating in a meeting in accordance with this Section 4.16 shall be deemed to be in attendance at the meeting and to have so consented and shall be counted in the quorum for the meeting and shall be entitled to speak and vote at the meeting.

ARTICLE 5 - OFFICERS AND SENIOR MANAGERS

5.1 **Designation.** The Officers of the Society shall consist of a Chair, Vice-Chair, Treasurer, Secretary, and such other Officers as the Board may from time to time determine and appoint. All Officers must be Voting Members of the Society. A person may hold more than one office at the same time provided however that the Chair and Secretary may not be the same person. If required by the Board, an Officer shall give the Society a bond for the faithful performance of his or her duties in such sum and with such surety or sureties as may be satisfactory to the Board.

5.2 **Election or Appointment of Officers.**

(a) The Chair, Vice-Chair, Treasurer and Secretary shall be elected by the Voting Members from the Directors so elected at the annual general meeting of Members or special meeting of Members called in lieu thereof, and shall hold office for a term concurrent with their term as a Director.

(b) All other Officers may be appointed by the Board at any time and shall hold office for such term as the Board may determine provided however that such term shall extend beyond their term as Director, or if not a Director, until the next annual general meeting of Members or special meeting held in lieu thereof.

5.3 **Chair and Vice-Chair.**

(a) The Chair shall, subject to the discretion of the Board, exercise general supervision and control of the business and affairs of the Society. In the absence of a chief executive officer of the Society appointed by the Board, the Chair shall act as the chief executive officer of the Society. The Chair shall have such further powers and duties as the Board may determine. The Chair, when present, shall preside as Chairman at all meetings of the Board: In the Chair's absence, the Vice-Chair or in his or her absence, such other person as the Board may determine shall preside as Chairman.

(b) The Vice-Chair shall have such powers and perform such duties as the Board may determine. The Vice-Chair shall have and may exercise all the powers and duties of the Chair during the absence of the Chair or in the event of the Chair's inability to act by reason of mental or physical infirmity and shall become Chair in the event of the Chair's death or resignation.

5.4 **Treasurer.** The Treasurer shall have, subject to the direction of the Board, general charge of the financial affairs of the Society and shall keep full and accurate records thereof, which shall always be open to the inspection by any Director. The Treasurer shall submit an annual financial statement and such other statements as the Chair or the Board may require. The Treasurer shall further render to the Chair and the Directors, at the regular meetings of the Board, or whenever they may require, a statement of the accounts of all transactions and of the financial conditions of the Society.

5.5 **Secretary.** The Secretary shall record and maintain records of the proceedings of all meetings of the Members and of the Board in books kept for that purpose. The Secretary shall notify the Members and the Directors of all meetings in accordance with applicable law and these Bylaws.

5.6 **Senior Manager.** The Board may appoint one or more Senior Managers of the Society to exercise the Directors' authority to manage the activities or internal affairs of the Society as a whole or in respect of a principal unit of the Society. The Board may at any time by resolution remove any Senior Manager.

5.7 **Resignation.** Any Officer may at any time resign such office by delivering a notice of resignation in writing to the Society at its registered office or to the Chair or Secretary. Such resignation shall be effective upon receipt, or the date specified in such notice of resignation, and acceptance thereof by the Board shall not be necessary to make it effective unless it so states.

5.8 **Delegation of Power.** Except as provided for in Section 5.3 hereof, in the case of the absence or disability by reason of mental or physical infirmity of an Officer of the Society, or for any other reason considered sufficient by the Board, the Board may delegate the powers or duties of any Officer to any other Officer or Director, or declare the office vacant and appoint a successor to serve for the unexpired term of the Officer whose office was declared vacant until a successor is appointed or elected as provided for in these Bylaws.

5.9 **Vacancies.** Except as provided for in Section 5.3 hereof, a vacancy in any office may be filled by resolution of the Board by the appointment of a successor to hold office for the unexpired term of the Officer whose place is vacant.

5.10 **Removal.** Officers elected by the Members or appointed by the Board may be removed from their respective offices with or without cause by resolution of the Directors.

ARTICLE 6 - NOMINATING COMMITTEE

6.1 **Appointment and Composition.** The Board shall appoint annually at least one hundred and twenty days (120) days prior to the date of the annual general (or special) meeting of Members, a Nominating Committee consisting of a minimum of five (5) or more Voting Members, one of whom shall be designated Chairman.

6.2 **Composition.** A minimum of one-third (1/3) of the members of the Nominating Committee shall be Members who are not Directors or Officers of the Society. The remaining Members may be Officers or Directors provided, however, that at least two-thirds (2/3) of the members of the Nominating Committee are not persons whom are standing for re-election in the year of their appointment.

6.3 **Term.** A Member may not serve more than two consecutive years on the Nominating Committee.

6.4 **Duties.** The Nominating Committee shall make recommendations to the Board as to the names of persons to be nominated to hold the office of Chair, Vice-Chair, Treasurer and Secretary and to stand for election as Directors at the annual general meeting of Members or any special meeting at which any Officers or Directors are to be nominated for election. The Chair or Secretary of the Society shall send to each Member of the Society, along with notice of the general or special meeting of Members at which any Officers or Directors are to be nominated for election, the names of the nominees proposed by the Board for election as Officers or Directors. Any Voting Member of the Society, may however, offer nominations for persons to stand for election as a Director or Officer from the floor at any such meeting, provided such Member has submitted to the Secretary not later than ten (10) days before such meeting, a notice signed by not less than seven (7) Voting Members of the Society stating the names of The proposed nominees to stand for election as Directors or Officers.

ARTICLE 7 - INDEMNIFICATION

7.1 **Definitions.** In this Article 7:

(a) "**eligible party**" means, in relation to the Society, an individual who is or was a Director, Officer or Senior Manager of the Society or who holds or held an equivalent position in a subsidiary of the Society;

(b) "**eligible proceeding**" means a legal proceeding or investigative action, whether current, threatened, pending or completed, in which an eligible party or a representative of the eligible party, by reason of the eligible party being or having been a Director or Senior Manager of the Society, or holding or having held an equivalent position in a subsidiary of the Society,

(i) is or may be joined as a party, or

(ii) is or may be liable for or in respect of a penalty in, or expenses related to, the legal proceeding or investigative action;

(c) "**expenses**" includes costs, charges and expenses, including legal and other fees, but does not include penalties;

(d) "**penalty**" means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding; and

(e) "**representative**" in relation to an eligible party, means an heir or personal or other legal representative of the eligible party.

7.2 **Indemnification.** To the extent the Society is not so prohibited by the Societies Act, the Society must indemnify each eligible party or a representative of the eligible party against all penalties to which the eligible party or the representative is or may be liable in respect of an eligible proceeding and the Society must after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by an eligible party or a representative of the eligible party in respect of the eligible proceeding.

7.3 **Insurance.** Subject to the Societies Act, the Society may purchase and maintain insurance for the benefit of an eligible party or a representative of the eligible party against any liability that may be incurred by reason of the eligible party being or having been a Director, Officer or Senior Manager of the Society or holding or having held an equivalent position in a subsidiary of the Society.

ARTICLE 8 - CODE OF ETHICS AND STANDARDS OF PROFESSIONAL CONDUCT

8.1 **Adoption and Amendment.** The Society hereby adopts the Code of Ethics and Standards of Professional Conduct of CFA Institute as they may be amended from time to time. All Members shall comply with the provisions of the Code of Ethics and Standards of Professional Conduct.

8.2 **Enforcement.** The Society delegates to CFA Institute all authority and responsibility for enforcement of the Code of Ethics and Standards of Professional Conduct with respect to all Charterholder Members, Professional Members, Associate Members, and Affiliate Members, and for enforcement of the Code of Ethics and Standards of Professional Conduct. The Society shall report to CFA Institute any possible violation by such Members of the Code of Ethics or Standards of Professional Conduct of which the Board is aware. The membership in the Society of a person whose individual membership in CFA Institute has been revoked or suspended by CFA Institute shall be automatically revoked or suspended as applicable. Any person whose membership in the Society has been revoked or suspended shall automatically cease to hold any office or other position in the Society or any committee or advisory board thereof.

ARTICLE 9 - BORROWING AND INVESTMENT

9.1 **Borrowing.**

(a) For the purpose of carrying out the purposes of the Society, the Directors may borrow or raise or secure the payment of money in such manner as they think fit, and in particular but without limitation, the Directors may from time to time:

(i) borrow money on the credit of the Society; and

(ii) charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Society, including book debts, rights, powers, franchises or undertakings, to secure any securities or any money borrowed, or other debt, or any other obligation or liability of the Society;

provided that debentures of the Society shall not be issued without the sanction of a special resolution of the Society.

(b) From time to time the Board may authorize any Director, Officer, Senior Manager or employee of the Society or any other person to make arrangements with reference to monies borrowed or to be borrowed as aforesaid and as to the terms and conditions of the loan thereof, and as to the securities to be given therefore, with power to vary or modify such arrangements, terms and conditions and to give such additional securities for any monies borrowed or remaining due by the Society as the Board may authorize, and generally to manage, transact and settle the borrowing of money by the Society.

9.2 **<u>Investment of Funds.</u>** The funds of the Society not required for immediate use may be invested in any class of financial instruments or securities approved by the Board or otherwise in accordance with the investment policy adopted by the Board from time to time.

ARTICLE 10 - AUDITOR

10.1 **<u>Application.</u>** This Article applies only where the Society is required or has resolved to have an auditor.

10.2 **<u>First Auditor.</u>** The first auditor may be appointed by the Directors and the Directors shall thereafter be entitled to fill any vacancies occurring in the office of auditor.

10.3 **<u>Appointment of Auditor.</u>** At each annual general meeting of Members or special meeting called in lieu thereof, the Society shall appoint an auditor to hold office until they are re-elected or their successor is elected at the next annual general meeting.

10.4 **<u>Removal.</u>** Subject to the Societies Act, an auditor may be removed by ordinary resolution.

10.5 **<u>Notice of Appointment.</u>** An auditor shall be promptly informed in writing of their appointment or removal.

10.6 **<u>Qualifications.</u>** No Director, Officer, Senior Officer or employee of the Society shall be auditor.

10.7 **<u>Entitlement to Attend Meetings.</u>** The auditor shall be given notice of and is entitled to attend any meeting of the Members.

ARTICLE 11 - SEAL AND SIGNING AUTHORITY

11.1 **<u>Seal.</u>** The Board may adopt and alter the seal of the Society and by resolution authorize or appoint such of its Directors or Officers to affix the seal for and on behalf of the Society.

11.2 **<u>Signing Authority.</u>** All cheques, drafts and withdrawals from any accounts of the Society shall be signed by two or more Directors or Officers of the Society so authorized by the Board.

ARTICLE 12 - BYLAWS

12.1 **<u>Power to Amend.</u>** These Bylaws may be amended only as provided for under the Societies Act and these Bylaws.

12.2 **<u>Copy.</u>** Upon request, a Member is entitled to a copy of the Constitution and Bylaws of the Society, without charge.

ARTICLE 13 - RECORDS

13.1 **<u>Registered Office.</u>** The documents and records of the Society shall be kept at the registered office of the Society unless the Board resolves otherwise.

13.2 **<u>Inspection by Directors and Auditors.</u>** Any Director and the auditor of the Society, if any, may inspect the documents and records of the Society during normal business hours.

13.3 **<u>Inspection by Members.</u>** A Member of the Society may inspect such of the documents and records of the Society during normal business hours at a place where the records of the Society are kept if such Member has provided the Secretary at least two (2) clear days' notice, in writing, of their intention to do so and stating the records or documents to be inspected provided however a Member may not inspect the minutes of any meeting of the Directors or of any committee thereof, a copy of each consent resolution of the Directors or the accounting records of the Society.

13.4 **<u>Copies.</u>** Upon request, Members shall be entitled to make copies of any documents or records which may be made available for their inspection upon payment of reasonable copying charges, not exceeding $0.50 per page, as may be determined by the Directors from time to time.

13.5 **<u>Electronic Delivery.</u>** The Society may transmit documentation to a Member by any means of electronic transmission available, including electronic mail.

ARTICLE 14 - NOTICES

14.1 **<u>Notice to Members.</u>** A notice may be given to a Member by personal delivery or by mail, postage prepaid, email or other means of electronic transmission to his or her address or email address as recorded in the books and records of the Society.

14.2 **<u>Notice to the Society.</u>** Notice may be given to the Society by personal delivery, or by mail, postage prepaid, addressed to the registered office of the Society or by email or other means of electronic transmission with a copy thereof delivered or sent in the same manner to the Chair.

14.3 **<u>Date of Notice.</u>** Except as otherwise provided herein, a notice shall be deemed to have been given on the day on which the notice is delivered, if personally delivered, on the date of transmission if given by email or other means of electronic transmission or on the date on which it was posted, if mailed.

ARTICLE 15 - FISCAL YEAR

15.1 **<u>Fiscal Year.</u>** The fiscal year of the Society shall end on April 30 of each year or such other date as the Directors may determine.

ARTICLE 16 - BRANCHES AND CHAPTERS OF THE SOCIETY

16.1 **<u>Establishment of Branches and Chapters.</u>** Subject to the provisions of the Societies Act, the Society may from time to time by resolution of the Board, establish and maintain one or more branch or chapter societies (any such branch or chapter society being hereinafter referred to as a "Named Chapter") with the powers, not exceeding the powers of the Society, that the Society confers.

16.2 **<u>Name of Named Chapter.</u>** Except with the approval of the Board and the consent in writing of the Registrar of Companies, a Named Chapter shall not use a name other than the name of the Society together with:

(a) a word or words describing the geographical location of the branch society or chapter or other distinguishing words; and

(b) the word "Branch" or "Chapter".

16.3 **Membership.** All members of a Named Chapter shall be a Charterholder Member, Professional Member, Associate Member, Retired Associate Member or Student Member of the Society.

16.4 **Bylaws of a Named Chapter.** A Named Chapter shall adhere to the Bylaws of CFA Institute and of the Society. A Named Chapter may, with the prior approval of the Board, adopt Bylaws of its own provided such Bylaws are consistent with such requirements as may be imposed by CFA Institute and in the event of any inconsistency, ambiguity or discrepancy between the Bylaws of a Named Chapter and the Bylaws of the Society, the latter shall prevail.

16.5 **Dissolution of Named Chapter.** The Society reserves the right to dissolve a Named Chapter at any time for any reason it sees fit.

ARTICLE 17 - MEMBERSHIP IN CFA INSTITUTE

17.1 **Membership in CFA Institute.** The Society is a member society of CFA Institute.

17.2 **Inconsistencies.** To the extent there is any conflict between the Bylaws of the Society and the Bylaws of CFA Institute relating to its member Societies and their members, those of CFA Institute shall take precedence and govern unless otherwise mandated by the laws of the Province of British Columbia or the federal laws applicable therein.

ARTICLE 18 - PREVIOUS CONSTITUTIONAL PROVISIONS

18.1 **Powers and Capacities.** In carrying on its activities, the Society shall have such powers and capacities as permitted under the Societies Act and may, if the Board of Directors considers that to do so would promote or further purposes of the Society:

(a) enter into agency or other arrangements for cooperation, joint venture or otherwise with any other entity, organization, society or national or international agency, including the Association for Investment Management and Research, carrying on or engaged in any activity directly or indirectly related to the purposes of the Society;

(b) use, give devote, accumulate or apply from time to time all or part of the funds of the Society or income therefrom for such purposes which the Board of Directors of the Society considers advisable in promoting the purposes of the Society;

(c) invest the funds of the Society, not immediately required for any of its objects or purposes, in such manner as the Board of Directors of the Society considers prudent and in doing so the Board of Directors shall not be limited to making investments in which trustees are authorized to invest by law;

(d) incorporate or organize or join in the incorporation or organization of any entity with limited or unlimited liability for carrying out any purpose or exercising any power which the Society itself could carry out or exercise and to subscribe for, take, purchase or otherwise acquire and hold shares or other interests in or securities of any such entity or corporation on such terms as the Board of Directors may see fit provided, however, that the Society shall not acquire, cause to be incorporated or dispose of its control of a subsidiary without the sanction of a special resolution;

(e) solicit, receive and accept financial assistance, donations, endowments, gifts, bequests, rents, hereditaments and other property or assets whatsoever;

(f) pay all expenses and liabilities of or incidental to the formation and operation of the Society;

(g) sell, let, manage, lease, dispose of, or turn to account all or any of the property or assets of the Society; and

(h) do all such acts and things as may be incidental, conducive or beneficial to the attainment of its purposes.

18.2 **Not for Profit Society.** The activities of the Society shall be carried on without purpose of monetary or economic gain of the Members and any gain, profit or other accretion to the Society shall be used as the Board of Directors of the Society considers advisable, in promoting or furthering the purposes of the Society.

18.3 **Principal Office.** The principal office of the Society will be located in Vancouver, British Columbia. The Board of Directors may change the location of the principal office and establish such other office or offices as it considers appropriate.

18.4 **Dissolution.** In the event of the winding-up or dissolution of the Society, any funds or assets of the Society remaining after satisfaction of its debts and liabilities shall be given or transferred to such organizations concerned with promoting or furthering the same or similar purposes as the Society, as may be determined by the Board of Directors of the Society, and if effect cannot be given to the aforesaid provision, then such funds or assets shall be given or transferred to some other charitable organization as may be determined by the Board of Directors of the Society and recognized by the Department of National Revenue of Canada as being qualified as under the provisions of the *Income Tax Act* (Canada) from time to time in effect.

DATED the 16th day of July, 2026.

Table of Contents