

THE OPIMIAN SOCIETY / LA SOCIÉTÉ OPIMIAN  
(the “Society”)

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BY-LAW N° 1 - 2020  
(borrowing and hypothecating powers)

1. The directors may, when they deem it expedient,
  - a) borrow money upon the credit of the Society;
  - b) issue debentures or other securities of the Society, and pledge or sell the same for such sums and at such prices as may be deemed expedient;
  - c) hypothecate the immovable and moveable property of the Society, or otherwise encumber the movable property of the Society;
  - d) notwithstanding the provisions of the *Civil Code of Québec*, grant a hypothec, even a floating hypothec, on a universality of property, movable or immovable, present or future, corporeal or incorporeal, the whole in accordance with article 34 of *An Act respecting the special powers of legal persons*;
  - e) subject to the provisions of the *Companies Act*, take the necessary steps to ensure that the Society guarantees the performance of the obligations of another person;
  - f) delegate the above powers in whole or in part to one or more directors or officers of the Society;
  
2. The President or the Secretary of the Society is therefore authorized, empowered and directed to execute and deliver all documents and to take all other action as may be appropriate and requisite for the purpose of carrying into effect the foregoing by-law.

ADOPTED the \_\_\_\_ day of \_\_\_\_\_, 2020. **[NTD : To be completed]**

APPROVED the \_\_\_\_ day of \_\_\_\_\_, 2020. **[NTD : To be completed]**

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**[President’s name] [NTD : To be completed]**  
President

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**[Secretary’s name] [NTD : To be completed]**  
Secretary