

BY-LAW 2022-1

To change Article 1 to BY-LAW EIGHT-COMMITTEES:

1. The General By-Laws of the legal Person, be and are hereby amended by repealing and replacing article 1 to BY-LAW EIGHT-COMMITTEES, as follows:

BY-LAW EIGHT - COMMITTEES

ARTICLE 1. There shall be five (5) standing committees of the Foundation, namely the Audit Committee, the Marketing and Communications Committee, the Investment Management Committee, the Human Resources and Governance and Nominating Committee and the Financial Resource Allocation Committee. The Board of Directors may in its discretion create additional standing committees of its members as it judges necessary or appropriate to discharge its duties and responsibilities in the best interests of the Foundation and in accordance with powers conferred upon it by paragraph (g) of ARTICLE 10 of BY-LAW SIX. The directors shall appoint for a term of one (1) year the chairman and the members of each committee. However, the Chairman, Past Chairman, Vice-Chairman and President shall ex officio be members of each of the committees on which they are otherwise not appointed. The standing committees shall have such powers and authorities as may from time to time be conferred upon them by the Board of Directors and they shall in their respective areas of responsibility recommend policies to the directors and assist them in executing the same, such committees may invite other individuals to participate in the deliberations of the committees as they see fit. Three (3) members of each standing committee, including ex officio members, personally present shall constitute quorum for the transaction of business at meeting of the committees. **Committee members may not necessary be directors.** Each standing committee shall have the power to regulate its methods of procedure.

2. This BY-LAW 2022-1 be submitted to the members of the Legal Person for confirmation.
3. The General By-Laws (2022) be and are hereby adopted and that the said General By-Laws (2022), after confirmation by the members of the Legal Person and signed by the President and/or the Secretary of the Legal Person, be inserted in the corporate records of the Legal Person.
4. Any one of the directors of the Legal Person be and is hereby authorized to do all things and sign all documents and forms necessary or incidental for the due carrying out of the foregoing.