

## SUMMARY OF CHANGES TO THE BYLAWS OF THE NATIONAL ABORIGINAL TRUST OFFICERS ASSOCIATION (“NATOA”)

The following is intended to be a summary, and not a complete list, of the differences between NATOA’s By-Law No. 1 dated May 20<sup>th</sup>, 2014 (the “**Original Bylaw No. 1**”) and the proposed Bylaw No. 1 and Bylaw No. 2 both dated March 8<sup>th</sup> 2024 (respectively “**New Bylaw No. 1**” and “**New Bylaw No. 2**”). We recommend that any interested member review the bylaws in their entirety for further information.

Please note that sections that are substantially similar between Original Bylaw No. 1 and either of New Bylaw No. 1 and New Bylaw No. 2, or that otherwise do not vary NATOA’s operation, either because it is consistent with applicable legislation or current practices, may not be referenced below.

<b>COMPARISON BETWEEN ORIGINAL BYLAW NO. 1 AND THE NEW BYLAW NO. 1</b>		
<b>Original Section</b>	<b>New Section</b>	<b>Effect of Change</b>
“ <b>Articles</b> ”	“ <b>Articles</b> ”	Changes made to provide specific reference to the existing articles of NATOA, in The new bylaw to the general definition of “Articles” provided in the Original Bylaw No. 1.
N/A	“ <b>Corporation</b> ”	Changes made to include a definition of “Corporation” in the definition section, instead of defining it in text as was done in the Original Bylaw No. 1.
N/A	“ <b>Income Tax Act</b> ”	Creates a shortform reference to the <i>Income Tax Act</i> .
N/A	“ <b>Member(s)</b> ”	Provides definition and clarity that “Members” means both members and Member Organizations.
N/A	<b>Member Organization(s)</b>	This definition was included and is referenced where necessary to distinguish between individuals that hold membership in NATOA and corporate or other business entities that hold membership in NATOA.
N/A	“ <b>special meeting of Members</b> ”	Definition added to refer to meetings of the members that are not an annual general meeting of the members.
Definitions removed from Bylaw No. 1: “ <b>ordinary resolution</b> ”, “ <b>Regulations</b> ”, and “ <b>special resolution</b> ”.	N/A	These definitions are removed because they are either already defined under legislation, are not referred to in the bylaws or are captured by incorporation in other definitions.  The removal of these definitions do not have any significant impact on the operation of NATOA.
<b>1.03 Corporate Seal</b>	<b>3.2. Corporate Seal</b>	Revisions permit the use of the corporate seal in the form “(SEAL)” or in any other form approved by the Board of Directors.
N/A	<b>2.1. Corporate Purpose</b>	The new bylaw to ensure that the bylaws are consistent with NATOA’s stated charitable purpose.
N/A	<b>3.1. Registered Office</b>	Indicates the location of NATOA’s registered office consistent with its articles of incorporation.
<b>1.05 Financial Year End</b>	<b>3.3. Financial Year</b>	These bylaws are substantially similar, except for the revision to specify that, unless changed by board of directors, NATOA’s fiscal year end is December 31 <sup>st</sup> .

<b>1.04 Execution of Documents</b>	<b>3.4 Execution of Instruments</b>	<p>These bylaws are substantially similar, except for the revisions that:</p> <ul style="list-style-type: none"> <li>• Permit either of the Executive Director or Director of Finance to execute documents on behalf of NATOA; and</li> <li>• Any financial transaction comply with NATOA's Finance Policy and Procedures Manual.</li> </ul>
N/A	<b>3.5. Investments</b>	Revisions permit the board of directors to invest NATOA's property in any manner they see fit, subject to the limitations, restrictions and conditions provided by the Finance Policy and Procedures Manual, applicable donated gifts, the Income Tax Act and or the CRA.
N/A	<b>3.7. Voting Rights in Other Bodies Corporate</b>	The new bylaw authorizes and clarifies that an authorized representative may act on NATOA's behalf to exercise any voting rights provided to NATOA as a member, shareholder or security holder of another corporate body, as applicable.
N/A	<b>3.8. Electronic Execution of Documents</b>	The new bylaw is consistent with the law prescribed by legislation on the matter, and provides how and when corporate documents can may be delivered and executed electronically.
<b>2.01 Membership Conditions</b>	<b>4.1. Membership</b>	<p>These bylaws are substantially similar, except for the revisions that:</p> <ul style="list-style-type: none"> <li>• Require parties interested in becoming members to apply pursuant to s. 4.3 of the New Bylaw No. 1; and,</li> <li>• Only parties who are interested in furthering NATOA's purpose or engaging or supporting the activities or programs of NATOA may apply for membership.</li> </ul>
N/A	<b>4.2. Membership Representation</b>	The new bylaw confirms the current practice that allows Member Organizations to designate a representative to exercise membership rights on its behalf.
N/A	<b>4.3. Membership Application</b>	<p>The new bylaw provides procedural steps for membership applications and approvals, including that:</p> <ul style="list-style-type: none"> <li>• The Executive Director, or his/her delegate, shall be responsible for approving membership applications;</li> <li>• Applications approved by the Executive Director shall be subsequently brought to the attention of the board for confirmation; and</li> <li>• Applications shall be responded to within a reasonable time, but no later than 30 days following Board confirmation.</li> </ul>
<b>3.01 Membership Dues</b>	<b>4.4. Membership Fees</b>	<p>These bylaws are substantially similar, except for the revisions that:</p> <ul style="list-style-type: none"> <li>• Authorizes the board of directors to establish a Membership Fee Policy to dictate the cost of the fees and other administrative and procedural considerations; and</li> <li>• Permit different fee amounts for individuals and corporate members.</li> </ul>

<b>3.02 Termination of Membership</b>	<b>4.5. Termination of Membership</b>  <b>4.6. Effect of Termination of Membership</b>	These bylaws are substantially similar, except for the revisions that: <ul style="list-style-type: none"> <li>• Confirm that a membership in NATOA is not transferrable; and</li> <li>• Add that a membership may be terminated where: <ul style="list-style-type: none"> <li>○ The member gives written notice of its desire to terminate its membership;</li> <li>○ Where 2/3 or more of the board of directors vote in favour of termination;</li> <li>○ The member fails to pay its membership fees; and</li> <li>○ Pursuant to legislation.</li> </ul> </li> </ul>
<b>3.03 Removal from Membership</b>	<b>4.7. Discipline of Members</b>	These bylaws are substantially similar, except for the revisions that: <ul style="list-style-type: none"> <li>• Clarify that conduct detrimental to NATOA, and therefore a cause for discipline, includes where such conduct impacts NATOA's reputation or goodwill or amounts to conduct unbecoming; and</li> <li>• Permit the member being disciplined to appear and make oral submissions to the board.</li> </ul>
N/A	<b>5.1. Annual Meeting</b>  <b>5.2. Special Meeting</b>  <b>5.3. Members Calling a Members' Meeting</b>	Added to provide clarification for conducting and calling annual meetings of the members and special meetings of the members, and are consistent with the requirements under legislation.
<b>4.02 Persons Entitled to be Present</b>	<b>5.9. Persons Entitled to be Present at Members' Meetings</b>	These bylaws are substantially similar, except for the The new bylaw that permits any person that is not a member, director or public accountant for NATOA to attend a meeting of the members if no objection is made after their attendance is raised by the Chairperson at the meeting.
<b>2.02 Notice of Members' Meeting</b>	<b>5.5. Notice of Meetings</b>	These bylaws are substantially similar, except for the The new bylaw that notice may be given by publication or via newspaper where the Corporation has more than 250 members, which is consistent with applicable legislation.
N/A	<b>5.6. Contents of Notice</b>	The new bylaw provides clarity as to the contents to be included in the notice of meeting to the members, and is consistent with NATOA's current practices.
N/A	<b>5.7. Special Business</b>	The new bylaw of a description of special business consistent with applicable legislation.
N/A	<b>5.8. Waiver of Notice</b>	The new bylaw clarifies that members may waive notice of a meeting, and that their attendance at a meeting shall be deemed to be a waiver of any notice requirement, unless such attendance is done to object to the meeting held.
<b>4.04 Quorum</b>	<b>5.11. Quorum at Members' Meetings</b>	These bylaws are substantially similar, except that the number of members constituting quorum is changed from 2 members to 25 members entitled to vote at that meeting.
<b>2.03.1 Voting by Mailed-In or Electronic Ballot</b>	<b>5.13. Absentee Voting at Members' Meetings - Mailed or</b>	These bylaws are substantially similar, except for the revisions made to clarify that: <ul style="list-style-type: none"> <li>• The proxy is only valid for the meeting to which it is</li> </ul>

2.03.2 Voting by Proxy	<b>Electronic Ballot</b>	<p>given;</p> <ul style="list-style-type: none"> <li>• A proxy may be revoked;</li> <li>• The proxy shall have the same rights as the member who authorized the proxy;</li> <li>• Proxies shall be provided in writing by the respective member; and</li> <li>• The form of notice of proxy is to be included with the notice of meeting delivered to each member.</li> </ul>
N/A	<b>5.15. Unpaid fees</b>	The new bylaw provides that a member shall not be entitled to vote at a meeting unless all outstanding fees are paid in full.
N/A	<b>5.17. Ballots</b>	The new bylaw clarifies how and when members may request a vote by ballot (instead of by show of hands).
N/A	<b>5.18. Adjournment</b>	<p>The new bylaw provides clarity as to the proper procedure concerning adjournments of meeting of the members consistent with legislation, including that:</p> <ul style="list-style-type: none"> <li>• Adjournments of less than 30 days will not require notice where announced at the meeting being adjourned;</li> <li>• Adjournments of greater than 30 days shall require notice as required by the Bylaws and applicable legislation; and</li> <li>• Where a meeting of members is adjourned for a lack of quorum, it shall automatically be adjourned for 7 days to the same place and time, and shall take place regardless of the number of members present and capable of voting.</li> </ul>
<b>5.01 Directors' Powers</b>	N/A	This section was removed because the authority of directors is prescribed by legislation.
<b>5.02 Number of Directors</b>	<b>6.1. Number of Directors</b>	<p>These bylaws are substantially similar, except for the revisions that:</p> <ul style="list-style-type: none"> <li>• Set the maximum number of directors to 10; and</li> <li>• Remove the requirement that, where only three directors are elected, at least 2 of them must not be an officer or employee of NATOA or its affiliates.</li> </ul>
N/A	<b>6.2. Qualifications</b>	<p>This clause is consistent with legislation, except that:</p> <ul style="list-style-type: none"> <li>• It provides clarification that a director may be found of unsound mind by either: (i) a court in Canada or elsewhere or (ii) where determined by two medical physicians; and</li> <li>• That the board of directors shall not be made up of more than 3 individuals who also hold a position as an officer, director or senior manager at a financial institution or commercial trust company, except where any such director: (i) is appointed as an interim director to fill a vacancy on the board; or (ii) is appointed to such position after being elected as a director of NATOA.</li> </ul>
<b>5.03 Election and Term</b>	<b>6.3. Terms of Office - Elected Directors</b>	<p>These bylaws are substantially similar, except for the revisions that:</p> <ul style="list-style-type: none"> <li>• Restrict individuals from holding more than two</li> </ul>

		<ul style="list-style-type: none"> <li>terms in office as a director; and</li> <li>Provide for a three year “Rest Period” in the event a director is not re-elected for a second term. During the Rest Period the individual cannot be elected to the board unless appointed as an interim director.</li> </ul>
<b>5.04 Removal of Directors</b>  <b>5.05 Vacancy in Office of Director</b>	<b>6.4. Removal of Directors and Ceasing to Hold Office</b>	<p>These bylaws are substantially similar, except for the revisions that add that a director will cease to hold office in the event he/she:</p> <ul style="list-style-type: none"> <li>Breaches his/her confidential obligations; or</li> <li>Misses three meetings of directors in a row with out reasonable justification.</li> </ul>
N/A	<b>6.6. Action by the Board</b>	The new bylaw confirms the authority of the board to manage NATOA’s business and affairs.
N/A	<b>6.7. Board Responsibilities</b>	Added a description of the responsibilities of NATOA’s board of directors consistent with the intent to move away from a board heavily involved with the day-to-day operations to a board having more of an oversight role. Kindly review the bylaw for more information.
<b>6.02 Notice of Meeting</b>	<b>7.4. Notice of Meeting of Board of Directors</b>  <b>7.5. Adjourned Meeting</b>	These bylaws are substantially similar, except for the revisions that clarify that notice does not need to specify the business to be transacted at the meeting, except for the instances expressly required by legislation.
N/A	<b>7.11. Disclosure of Interest</b>	The new bylaw requires that all directors disclose any actual or perceived conflicts of interest at the outset of each meeting of the Board. .
N/A	<b>7.12. Confidentiality</b>	The new bylaw requires that all directors and officers of the Corporation maintain information concerning NATOA strictly confidential.
N/A	<b>7.13. Remuneration and Expenses</b>  <b>7.14. Remuneration of Officers and Employees</b>	The new bylaw authorizes the: (i) board to hire, terminate and set the remuneration of any officers of NATOA; and (ii) Executive Director to hire, terminate and set the remuneration for any employee of NATOA that is not an officer.
N/A	7.15. Validity	The new bylaw clarifies that any act of a director or officer is valid despite any irregularity in their election or appointment or a defect in their qualifications.
N/A	<b>8.2. Transaction of Business</b>	The new bylaw clarifies that, by default, a committee of directors shall not be delegated any powers of the board and that all final decisions are to be authorized by the board, unless their terms of reference expressly provide otherwise. Where a committee of directors is authorized to make decisions, such decisions are to be passed by a meeting where quorum of the committee is present or by written resolution of all members of the committee.
N/A	<b>8.3. Appointment of Advisors or Committee of</b>	Added a provision stating that the Board can appoint members of to a committee for the purposes of advising the board. This committee is permitted to attend board meetings but shall

	<b>Advisors</b>	not have any voting rights.
N/A	<b>8.5. Confidentiality of Board Proceedings</b>	The new bylaw requires participants of any committee of advisors, members or directors to execute an agreement of confidentiality.
<b>7.01 Appointment</b>	<b>9.1. Appointment</b>	These bylaws are substantially similar, except for the revisions requiring that the following The new bylawal officers be appointed: <ul style="list-style-type: none"> <li>• Executive Director;</li> <li>• Director of Finance;</li> <li>• Youth Representative; and</li> <li>• Elder Representative.</li> </ul>
<b>7.03 Vacancy in Office</b>	<b>9.2. Term.</b>	These bylaws are substantially similar, except for the added clarification that: <ul style="list-style-type: none"> <li>• The removal of an officer shall not prejudice any rights that officer may have contractually (i.e. rights under an employment contract); and</li> <li>• Appointment of an officer does not, by itself, create contractual rights (i.e. an employment relationship).</li> </ul>
<b>7.02 Description of Offices</b>	<b>9.5. Executive Director – 9.10. Elder representative</b>	These bylaws are substantially similar, except for the revisions: <ul style="list-style-type: none"> <li>• To provide The new bylawal responsibilities for the Secretary and treasurer;</li> <li>• That replace the office of president with the office of Executive Director; and</li> <li>• To provide the responsibilities for the Director of Finance, Youth Representative and Elder Representative.</li> </ul>
N/A	<b>9.11. Powers and Duties of Other Officers</b>	The new bylaws clarify that the officers must comply with the terms of their engagement and applicable corporate policies, though they may delegate certain responsibilities to their assigned assistants.
N/A	<b>9.15. Delegation of Powers</b>	The new bylaw advises which powers of the board cannot be delegated to any person, officer or committee of directors.
N/A	<b>9.16. Confidentiality Agreements - Officers and Employees</b>	The new bylaw requires the officers and employees of the NATOA to execute a non-disclosure and confidentiality agreement.
N/A	<b>10.1. Limitation of Liability</b>	New bylaw limits the liability of the directors and officers to NATOA, unless such liability arises as a result of wilful neglect, default or a failure to act in accordance with the bylaws or applicable law.
<b>11.01 Indemnification</b>	<b>10.2. Indemnity</b>	The new bylaw provides that NATOA shall indemnify directors and officers for any costs or claims arising out of any action or omission done in the best interest of NATOA.
N/A	<b>10.3. Insurance</b>	The new bylaw requires NATOA to purchase and

		maintain insurance for the benefit of its directors and officers.
N/A	<b>11.3 Undelivered Notices</b>	The new bylaw clarifies the appropriate procedure in the event that notice to a member remains undelivered.
N/A	<b>13.1. Development of Policies and Amendments to Policy Attachments</b>	This provision establishes the Board's authority to approve policies of the Corporation and outlines specific rules governing the use of attachments of the policies.
N/A	<b>13.2. Review of Policies</b>  <b>13.3. Amendment of Policies</b>	The new bylaw provides that policies: <ul style="list-style-type: none"> <li>• May be approved by the board of directors from time to time as they consider necessary;</li> <li>• May include, as attachments, various guidelines, procedures, practices and other administrative details which may be amended by the Executive Director from time to time upon 72 hour notice to the directors, during which any director may object or request that the Executive Director's revision be addressed at a meeting of directors.</li> </ul>
<b>12.01 Dispute Resolution Mechanism</b>	<b>14.1. Dispute Resolution Mechanism</b>	These bylaws are substantially similar, except for the revision that any arbitration shall be governed by Saskatchewan's <i>Arbitration Act</i> .
<b>COMPARISON BETWEEN ORIGINAL BYLAW NO. 1 AND NEW BYLAW NO. 2</b>		
<b>1.08 Borrowing Powers</b>	<b>1. BORROWING AUTHORIZED</b>	The new bylaw does not limit the borrowing powers of the NATOA except to the extent provided under legislation.
N/A	Section 1.2	The new bylaw authorizes the Board to delegate any power outlined at s.1 to one or more directors or officers of the Corporation as they see fit.