

**CERTIFIED SPECIAL RESOLUTION OF
THE MEMBERS OF
THE TORONTO SOCIETY OF FINANCIAL ANALYSTS
(the “Corporation”)**

ARTICLES OF AMENDMENT

WHEREAS the Corporation was granted Letters Patent by the Government of Ontario under Part III of the *Corporations Act* (Ontario) on the 30th day of June, 1970;

AND WHEREAS as a result of the *Not-for-Profit Corporations Act, 2010* (Ontario)(“ONCA”) being proclaimed into force on October 19, 2021, it is necessary to embody changes to the Corporation’s letters patent in “Articles of Amendment” as a result of the ONCA replacing the OCA, a copy of which has been circulated (“Articles of Amendment”);

AND WHEREAS the Corporation also intends to complete its ONCA transition through the inclusion of other required corporate provisions in the Articles of Amendment;

AND WHEREAS the Board of Directors of the Corporation earlier approved the Articles of Amendment;

BE IT RESOLVED AS A SPECIAL RESOLUTION (TWO-THIRDS VOTE) THAT:

1. The Articles of Amendment attached hereto as Schedule “A” are approved;
2. In the event that it is necessary to make any minor amendments to the Articles of Amendment, any two Directors or Officers of the Corporation are hereby authorized to make such minor amendments subject to first obtaining advice from legal counsel for the Corporation; and
3. Any two Directors or Officers of the Corporation are hereby authorized to sign the Articles of Amendment on the Corporation’s behalf, and to submit the same to the Ontario Ministry of Government and Consumer Services and such other governmental authorities as may be necessary for approval.

ADOPTION OF GENERAL OPERATING BY-LAW NO. 2

WHEREAS the *Not-for-Profit Corporations Act, 2010* (Ontario) has been proclaimed in force replacing Part III of the *Corporations Act* (Ontario);

AND WHEREAS as a result of the *Not-for-Profit Corporations Act, 2010* (Ontario) being proclaimed into force on October 19, 2021, it is necessary to replace the by-laws of the Corporation last amended on November 17, 2021 as amended from time to time, with General Operating By-law No. 2;

ON A MOTION DULY MADE, seconded and carried;

BE IT RESOLVED BY SPECIAL RESOLUTION (TWO-THIRDS VOTE) THAT:

1. The resolution adopted by the Board of Directors approving the General Operating By-law No. 2 is hereby approved, ratified, and confirmed;
2. The General Operating By-law No. 2 in the form circulated to the Members as Schedule “B” attached is hereby approved;
3. In the event that minor amendments are required to be made to the provisions contained within General Operating By-law No. 2 as set out above, subject to first obtaining advice from legal counsel for the Corporation, any two directors and officers of the Corporation are hereby authorized to make such minor amendments as may be necessary to General Operating By-law No. 2;
4. Any two directors and officers of the Corporation are hereby authorized to sign the said General Operating By-law No. 3 on behalf of the Corporation and to submit the same to such governmental authorities as may be necessary for filing;
5. General Operating By-law No. 2 will come into effect upon the issuance of the Certificate of Articles of Amendment.

The undersigned _____, Secretary of the Corporation, hereby certifies that the foregoing is a true copy of a special resolution of the Members of the Corporation, adopted on the 15th day of November, 2023, and that the said resolution is still in full force and affect and without amendment.

DATED the 15th day of November, 2023

Secretary: