

ARTICLE FIVE

PROTECTION OF DIRECTORS, OFFICERS, EMPLOYEES AND COMMITTEE MEMBERS

- 5.01** **Limitation of liability.** - No director, officer, employee or committee member of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director, officer, employee or committee member, or for joining in any receipt or other act for conformity, or for any loss, damage or expense suffered or incurred by the Corporation through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the moneys, securities or effects of the Corporation shall be deposited, or for any loss or any damage resulting from any dealings with any monies, securities or other assets belonging to the Corporation, or for any loss or any damage occasioned by any error of judgment or oversight on his/her part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his/her office or in relation thereto, unless the same shall happen by or through his/her own wilful neglect or default; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof.
- 5.02** **Indemnity.** - Subject to the limitations contained in the Act, the Corporation shall indemnify a director, officer, employee or committee member of the Corporation, a former director, officer, employee or committee member, or a person who acts or acted at the Corporation's request as a director, officer, employee or committee member of a body corporate of which the Corporation is or was a shareholder or creditor (or a person who undertakes or has undertaken any liability on behalf of the Corporation or any such body corporate) and his/her heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him/her in respect of any civil, criminal or administrative action or proceeding to which he/she is made a party by reason of being or having been a director, officer, employee or committee member of the Corporation or such body corporate, if:
- (a) he/she acted honestly and in good faith with a view to the best interests of the Corporation; and
 - (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he/she had reasonable grounds for believing that his conduct was lawful.
- 5.03** **Insurance.** - Subject to the limitations contained in the Act, the Corporation may purchase and maintain such insurance for the benefit of its directors, officers, employees and committee members as such, as the Board may from time to time determine by resolution.