



# Fondation Pearson Pour l'Éducation Pearson Educational Foundation

## **Bylaw 2016-3 to delegate specific powers to the Directors**

Adopted by resolution of the Board of Directors number 2016.11.30 – 2.4

Approved by resolution of the members number 2016.11.30 – 3.4

In reference to General By-Law 2016-1 clause 15.

---

1. This by-law authorizes the Directors of the Board of Directors of the Pearson Educational Foundation, as described at clause 15 of General By-law 2016-1 and should it be deemed expedient:
  - To borrow money on behalf of the Pearson Educational Foundation
  - To hypothecate the property of the Pearson Educational Foundation
  - To encumber the movable property of the of the Pearson Educational Foundation.
2. The present by-law may be modified by a majority vote of the Directors of the Board of Directors but shall not be valid unless it be approved by the vote of at least two-thirds of the members present at a general meeting called for considering the by-law (sections 77 and 224 of the *Companies Act*).
3. A modification to the specific powers as defined in the present by-law accordingly brings a modification to clause 15 of General By-law 2016-1 of the Pearson Educational Foundation or subsequent amendments to General By-law 2016-1, subject that all legal requirements be met as per clause 2 of the present by-law.