



BY-LAW NO.2

dynaCERT INC.

PURPOSE

The purpose of this Advance Notice By-law (this "**By-law**") is to establish the conditions and framework under which registered or beneficial owners of common shares of *dynaCERT* Inc. (the "**Corporation**") may exercise their right to submit director nominations by fixing a deadline by which such nominations must be submitted by a registered or beneficial shareholder to the Corporation prior to any annual or special meeting of shareholders, and sets forth the information that a shareholder must include in the notice to the Corporation for the notice to be in proper written form.

NOMINATIONS OF DIRECTORS

1. **Nomination procedures** - Subject to the *Business Corporations Act* (Ontario) (the "**Act**") and the articles and by-laws of the Corporation, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. At any annual meeting of shareholders or any special meeting of shareholders (where one of the purposes for which such special meeting was called was the election of directors), nominations of persons for election to the board of directors of the Corporation (the "**Board**") may be made:
 - (a) by or at the direction of the Board or an officer of authorized by the Board;
 - (b) by one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act, or a requisition of a shareholder meeting by one or more of the shareholders made in accordance with the provisions of the Act; or
 - (c) by any person (a "**Nominating Shareholder**") who at the close of business on the date of the giving of the notice provided for below and at the close of business on the record date for notice of such meeting, is a registered or beneficial owner of one or more shares carrying the right to vote at such meeting, provided that such shareholder complies with the timing and notice procedures set forth below in this By-law.

2. **Manner of notice** - To be timely, a Nominating Shareholder's notice to the Corporation must be made:
 - (a) in the case of an annual meeting of shareholders (including an annual and special meeting), not less than 30 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the "**Notice Date**") on which the first public notice of the date of the annual meeting was given, notice by the Nominating Shareholder must be made not later than 5:00 p.m. (Toronto time) on the 10th day following the Notice Date; and further provided, however, that in connection with the first annual meeting of shareholders to be held after adoption of this By-law, notice by the Nominating Shareholder must be made not later than the later of: (i) 5:00 p.m. (Toronto time) on the 10th day following the adoption by the Board of this By-law; and

- (ii) 5:00 p.m. (Toronto time) on the second business day in the City of Toronto, in the Province of Ontario, before the record date for such meeting; and
- (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than 5:00 p.m. (Toronto time) on the 15th day following the day on which the first public notice of the date of the special meeting of shareholders was given;

The Board may, in its sole discretion, amend the time periods for the giving of a Nominating Shareholder's notice set forth above in order to comply with changes to applicable laws or recommended best practices.

3. Proper form of notice - To be in proper written form, a Nominating Shareholder's notice to the Corporation must set forth:

- (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director (the "**Proposed Nominee**"):
 - (i) the name, age, business address and residential address of the person;
 - (ii) the principal occupation, business or employment of the person, both present and within the five years preceding the notice;
 - (iii) whether the person is a resident of Canada within the meaning of the Act;
 - (iv) the class or series and number of shares in the capital of the Corporation which are directly or indirectly controlled or owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;
 - (v) a description of any relationship, agreement, arrangement or understanding (financial, compensation or indemnity related or otherwise) between, on the one hand, the Proposed Nominee or any affiliates or associates of the Proposed Nominee and, on the other hand, the Nominating Shareholder or any affiliates or associates of the Nominating Shareholder or any person or entity acting jointly or in concert with the Nominating Shareholder in connection with the Proposed Nominee's nomination and election as a director (a "**Joint Actor**");
 - (vi) whether the Proposed Nominee is party to any existing or proposed relationship, agreement, arrangement or understanding with any competitor of the Corporation or any other third party which may give rise to a real or perceived conflict of interest between the interests of the Corporation and the interests of the Proposed Nominee;
 - (vii) a written consent duly signed by the Proposed Nominee to being named as a nominee for election to the board and to serve as a director of the Corporation, if elected; and
 - (viii) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of

proxies for election of directors pursuant to the Act and applicable securities laws; and

- (b) as to the Nominating Shareholder:
 - (i) the name and business address of the Nominating Shareholder;
 - (ii) the number of securities of each class or series of securities in the capital of the Corporation which are directly or indirectly controlled or owned beneficially or of record by the Nominating Shareholder, any affiliates or associates of the Nominating Shareholder or any Joint Actor as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;
 - (iii) any interest of the Nominating Shareholder, any affiliates or associates of the Nominating Shareholder or any Joint Actor in any contract, agreements, arrangements or understandings the purpose or effect of which is to alter, directly or indirectly, the person's economic interest in a security of the Corporation or the person's economic exposure to the Corporation;
 - (iv) full particulars regarding any proxy, contract, arrangement, agreement, understanding or relationship pursuant to which such Nominating Shareholder, any affiliates or associates of the Nominating Shareholder or any Joint Actor, has any interests, rights or obligations relating to the voting of any securities of the Corporation or the nomination of directors to the board;
 - (v) whether the Nominating Shareholder, any affiliates or associates of the Nominating Shareholder or any Joint Actor, is party to any existing or proposed relationship, agreement, arrangement or understanding with any competitor of the Corporation or any other third party which may give rise to a real or perceived conflict of interest between the interests of the Corporation and the interests of the Nominating Shareholder;
 - (vi) whether the Nominating Shareholder intends to deliver a proxy circular and/or form of proxy to any shareholder of the Corporation in connection with such nomination or otherwise solicit proxies or votes from shareholders of the Corporation in support of such nominations; and
 - (vii) any other information relating to the Nominating Shareholder, any affiliates or associates of the Nominating Shareholder or any Joint Actor that would be required to be made in the dissident's proxy circular In connection with solicitations of proxies for election of directors pursuant to the Act or applicable securities laws.
4. **Other information** - The Corporation may require any Proposed Nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such Proposed Nominee to serve as a director of the Corporation or that could be material to a reasonable shareholder's understanding of the independence or qualifications, or lack thereof, of such Proposed Nominee.
 5. **Eligibility for nomination as a director** - No person shall be eligible for election as a director of

the Corporation unless nominated in accordance with the provisions of this By-law; provided, however, that nothing in this By-law shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act. The chairman of the applicable meeting of shareholders shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

6. **Delivery of notice** - Notwithstanding any other provision of this By-law, notice given to the Corporation pursuant to this By-law may only be given by personal delivery (to the chief executive officer or corporate secretary of the Corporation), facsimile transmission (to such facsimile number as stipulated from time to time by the Corporation for this purpose) or by email (to such email address as stipulated from time to time by the Corporation for this purpose), and shall be deemed to have been given and made only at the time it is served by personal delivery, or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) or sent by email (at the address aforesaid), in each case to the attention of the chief executive officer or the corporate secretary of the Corporation; provided that if such delivery or electronic communication is made on a day which is a not a business day in the City of Toronto in the Province of Ontario or later than 5:00 p.m. (Toronto time) on a day which is a business day in the City of Toronto in the Province of Ontario, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day in the City of Toronto in the Province of Ontario.
7. **Board discretion** - Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this By-law.
8. **Effective date** - This By-law shall come into force when enacted by the Board in accordance with the Act.
9. **Interpretation** - In this by-law words importing the singular number only shall include the plural and vice versa; words importing the masculine gender shall include the feminine and neuter genders; words importing persons shall include an individual, partnership, association, body corporate, executor, administrator or legal representative and any number or aggregate of persons; references to any statute means the statute as amended, modified, supplemented and in effect from time to time; "articles" include the original or restated articles of incorporation, articles of amendment, articles of amalgamation, articles of continuance, articles of reorganization, articles of arrangement and articles of revival; "meeting of shareholders" shall mean and include an annual meeting of shareholders and a special meeting of shareholders of the Corporation; "affiliates" has the meaning assigned to it in the Securities Act (Ontario); "associates" has the meaning assigned to it in the Securities Act (Ontario); and "public notice" includes a disclosure in a press release reported by a national news service in Canada or a letter sent to all registered shareholders of the Corporation.

ENACTED by the Board the 18th day of May, 2023.

ADOPTED AND RATIFIED by Shareholders the ___ day of _____, 2023.