

TŁICHQ GOVERNMENT

TŁICHQ INVESTMENT CORPORATION ADMINISTRATION LAW

The Tłichq Assembly enacted this law on October 26, 2006 by unanimous consent.

George Mackenzie, Grand Chief of the Tłichq Government, signed this law on October 26, 2006.

Signature: Bertha Rabesca Zoe Date: Oct 26/06
Certified as a True Copy by Bertha Rabesca Zoe as of October 26, 2006.
Laws Guardian, Tłichq Government

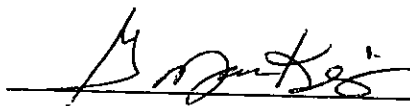
DISPOSITION

DATE OF INTRODUCTION	CONSIDERATION	CONSENSUS	EFFECTIVE DATE
October 24, 2006	October 26, 2006	October 26, 2006	On date determined by Chiefs Executive Council

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Title

1. This law shall be cited as the *Tłchq Investment Corporation Administration Law*.

Definitions

2. In this Law,

“Assembly” has the same meaning as in the Tłchq Constitution.

“Chiefs Executive Council” has the same meaning as in the Tłchq Constitution.

“Tłchq Government” means the Tłchq Government and its institutions as defined in the Tłchq Constitution.

“Subsidiary” means any corporation, or other business interest or entity that is controlled by the Tłchq Investment Corporation.

Tłchq Investment Corporation

3. A corporation shall be incorporated under the laws of Canada and it shall be registered under the name “Tłchq Investment Corporation”.
4. The Tłchq Investment Corporation shall be the main corporate instrument of the Tłchq Government and shall be responsible for the holding, management and oversight of Tłchq Government corporations, shareholdings and other business interests and entities.

Articles of Incorporation and By-laws

5. The Tłchq Investment Corporation shall have Articles of Incorporation and By-laws consistent with the general principles and specific provisions of this Law.
6. The Tłchq Investment Corporation shall take such steps to ensure that the Articles of Incorporation, By-laws, policies and other corporate documents of the subsidiaries are made consistent with this Law.
7. The Articles of Incorporation and initial By-laws of the Tłchq Investment Corporation shall be approved by the Chiefs Executive Council.

Purpose and Objectives

8. The Tłchq Government is responsible for protecting Tłchq Land, water and resources. The Tłchq Government is also responsible for protecting and promoting Tłchq language, culture and way of life. The Tłchq Investment Corporation, as the main corporate instrument of the Tłchq Government, must respect these fundamental responsibilities, while it promotes Tłchq self-sufficiency and self-determination through its economic activities.

9. (1) The purpose and objectives of the Tłchq Investment Corporation are to:

- (a) operate, manage and oversee its active businesses;
- (b) act as the holding company for its subsidiaries, interests and entities; and
- (c) exercise supervisory powers over its subsidiaries, interests and entities.

(2) Subject to this Law, the Tłchq Investment Corporation is responsible for all matters relating to the following for its active businesses and subsidiaries:

- (a) the review and evaluation of the objectives, goals, revenues, expenses, expenditures, investments and operating results;

- (b) policies, practices, systems of management and administration;
- (c) accounting policies and practices;
- (d) financial relationships with the Tłchq Government and among its subsidiaries, interests and other entities; and
- (e) any other matters assigned by the Chiefs Executive Council.

10. In fulfilling these responsibilities, the Tłchq Investment Corporation is accountable to the Chiefs Executive Council.

11. The Tłchq Executive Officer will act as the liaison between the Tłchq Investment Corporation and the Chiefs Executive Council.

Structure of the Tłchq Investment Corporation

12. The Tłchq Investment Corporations shall, to the extent possible, be consistent with the structure set out at Appendix "A" to this Law.

Powers of the Tłchq Investment Corporation

13. The Tłchq Investment Corporation has the powers of a corporation incorporated under the *Canada Business Corporation Act*, subject to any Directives issued under 14 (1) of this Law.

Limitations on Powers

14. (1) The Assembly may issue Directives in the form of declarations under the *Canada Business Corporation Act* that will bind the Tłchq Investment Corporation and its subsidiaries, including Directives on the following matters:

- (a) remuneration, travel and expenses;
- (b) code of conduct, disclosure of interest and duty of care;
- (c) limitations on the borrowing of money;
- (d) major investments;

- (e) joint ventures;
- (f) dividends;
- (g) board appointments;
- (h) donations; and
- (i) reporting.

(2) The Assembly, or a committee of the Assembly, will develop Directives under subsection (1) with the assistance of the Chiefs Executive Council.

Tł̄chq̄ Investment Corporation Board of Directors

15. (1) The Board of Directors of the Tł̄chq̄ Investment Corporation shall be appointed by the Chiefs Executive Council.

(2) Appointments to the Board of Directors shall be at the pleasure of the Chiefs Executive Council, and for such terms as set by the Chiefs Executive Council.

16. The Board of Directors of the Tł̄chq̄ Investment Corporation shall manage the affairs and business of the Tł̄chq̄ Investment Corporation and its subsidiaries.

17. (1) The majority of the Directors of the Tł̄chq̄ Investment Corporation shall be Tł̄chq̄ Citizens.

(2) At least one of the Directors of the Tł̄chq̄ Investment Corporation shall be:

- (a) a Tł̄chq̄ Citizen who is a resident of Behchokò;
- (b) a Tł̄chq̄ Citizen who is a resident of Gamètì;
- (c) a Tł̄chq̄ Citizen who is a resident of Wekweètì; and
- (d) a Tł̄chq̄ Citizen who is a resident of Whatì.

(3) A vacancy in any of the Board positions listed in 17 (2) above shall not prevent a quorum of the Board of Directors of the Tł̄chq̄ Investment Corporation from being properly formed.

18. The Chiefs Executive Council shall designate one member of the Board of Directors of the Tłchq Investment Corporation as chairperson and may designate one other member as vice-chairperson.

19. The Chairperson of the Board of Directors of the Tłchq Investment Corporation shall be a Tłchq Citizen.

Subsidiaries, interests and entities

20. (1) When creating subsidiaries, interests and entities, the Tłchq Investment Corporation shall:

- (a) prescribe the objects and purposes of the subsidiary, interest or entity;
- (b) prescribe the powers of the subsidiary, interest or entity;
- (c) fix the fiscal year of the subsidiary, interest or entity; and
- (d) ensure that the Articles of Incorporation and By-laws are consistent with this Law.

(2) Every subsidiary shall be bound by Directives issued under 14 (1) of this Law.

21. (1) The Chiefs Executive Council shall approve all appointments to the Board of Directors of subsidiaries.

(2) Each person appointed Director of a subsidiary shall serve for a term approved by the Chiefs Executive Council.

(3) The Chiefs Executive Council shall approve the designation of the Chairperson and Vice-Chairperson of the Board of Directors of the subsidiaries.

Staff

22. The Chiefs Executive Council shall appoint the President of the Tłchq Investment Corporation and shall set the remuneration and term of office.

23. The Board of Directors of the Tłchq Investment Corporation shall appoint the President of subsidiaries and shall set the remuneration and term of office.

24. Subject to section 22, the Tłchq Investment Corporation and subsidiaries may:

(1) employ any officers and other employees that it considers necessary; and

(2) determine their respective duties and powers, conditions of employment and remuneration.

Reporting

25. For each fiscal year, the Tłchq Investment Corporation and its subsidiaries shall submit to the Tłchq Executive Officer a report on its businesses, including financial statements, in a manner required by the Chiefs Executive Council.

26. (1) The Tłchq Investment Corporation shall report on a quarterly basis to the Tłchq Executive Officer on its business and financial activities, in the form required by the Chiefs Executive Council.

(2) Each subsidiary shall report on a quarterly basis to the Tłchq Investment Corporation on its business and financial activities in the form required by the Chiefs Executive Council.

27. The Tłchq Investment Corporation shall provide annual business reports, including financial reports, on the activities of the Tłchq Investment Corporation and its subsidiaries, interests and entities for presentation at the Annual Gathering.

Head office

28. (1) The head office of the Tłchq Investment Corporation shall be located in either Behchokò, Whatı, Gamètı, Wekweètı or on Tłchq Lands.

(2) The head office of every subsidiary shall be at any location that the Tłchq Investment Corporation may designate.

Official Mark

29. (1) The Chiefs Executive Council shall cause to be registered a mark in the form of “Tłchq Government Corporation” for the purpose of identifying and distinguishing those corporations that are owned by the Tłchq Government.

(2) Notice of the mark shall be provided to government, industry and other relevant individuals and entities.

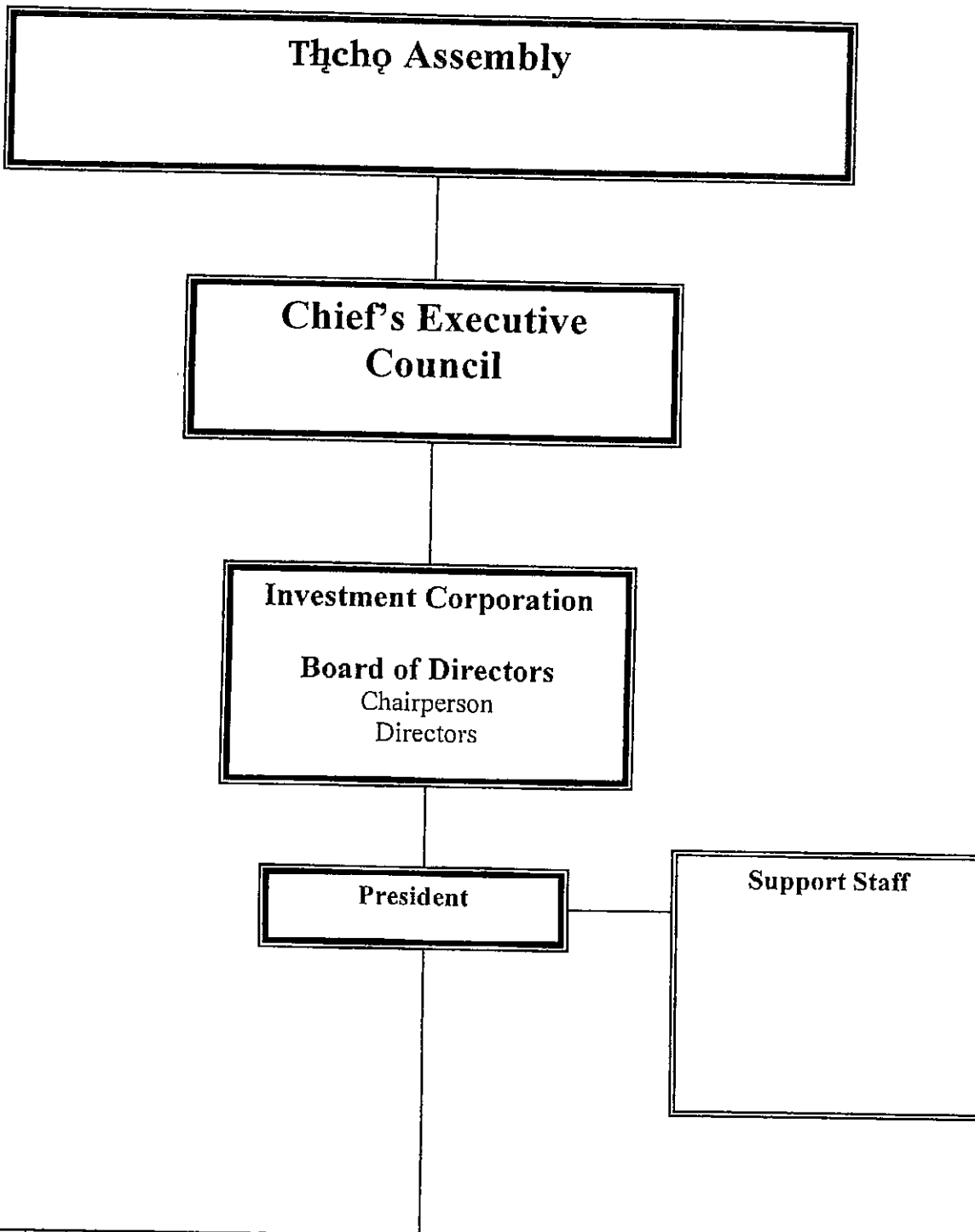
(3) The Notice shall indicate that only a “Tłchq Government Corporation” is a corporation representative of the Tłchq Government and the Tłchq Investment Corporation.

Effective Date

30. The effective date of this law shall be on a date declared by the Chiefs Executive Council.

May 26, 2006
[Signature]

Tłicho Government – Investment Corporation



(These are all Tłicho Government companies and its subsidiaries)

[Signatures]