



An Act to Incorporate The SPACEPOL Corporation

being a Private Act

and including

The Original Articles of Incorporation of The SPACEPOL Corporation
(signed, filed and approved, 18th June 2008)

Original Established By-laws of The SPACEPOL Corporation, 2008
(effective 1st July 2008).

President's Directives for The SPACEPOL Corporation, 2008
(up to and including 3rd July 2008)

Minutes of the Canada Day Meeting of The SPACEPOL Corporation
(of 1st July 2008)

Table of Contents

CHAPTER 1

Articles of Federal Incorporation of The SPACEPOL Corporation

CHAPTER 2

By-laws of The SPACEPOL Corporation

1 Incorporation, name, objects	20 Oath of solemn affirmation of fidelity
2 Capital stock	21 Indemnities to Councillors and others
3 Head office and branches	22 Office of the Chief Executive Officer of The SPACEPOL Corporation
4 Proviso	23 Signature of documents
5 Corporate seal	24 Affidavits and declarations
6 First general meeting	25 Bylaws, President's directives, policy briefs, and minutes of the corporation
7 Annual general meeting	26 Books to be kept
8 Special general meetings	27 Banking arrangements
9 Procedure at general meeting	28 Borrowing powers and long-term policy
10 Who may subscribe for shares	29 Realty/Investments
11 The Praesidium or Board	30 Amalgamation
12 Meetings of the Praesidium	31 Auditors
13 Election of Councillors	32 Invalidity, omissions and errors
14 Failure to elect Councillors	33 Interpretation of these bylaws
15 Removal of Councillors	34 Coming into effect and signatures
16 Powers of the Praesidium	35 Repeal of previous provisions or bylaws
17 Division of activity and accountability	
18 Statements in the name of the corporation	
19 Contracts with the corporation	

CHAPTER 3

President's Directives of The SPACEPOL Corporation up to and including 3rd July 2008

PD20080701-1 Bank Accounts of The SPACEPOL Corporation
PD20080701-2 Loan Capital and Borrowing Policy of The SPACEPOL Corporation
PD20080702-1 Pro-contracting Policy of The SPACEPOL Corporation
PD20080702-2 Liability Limitation and Insurance of The SPACEPOL Corporation
PD20080702-3 General Business Philosophy of The SPACEPOL Corporation
PD20080703-1 Security and Directors of The SPACEPOL Corporation
PD20080703-2 Archival and Bookkeeping Policy of The SPACEPOL Corporation

ANNEX I

Minutes of the Canada Day Meeting, 1st July 2008

2008

Chapter 1

Original Articles of Incorporation of The SPACEPOL Corporation (filed with H.M. Government of Canada on 18th June 2008)

Preamble

GUNNAR KARI ALEXANDER NJALSSON, Doctor of Administrative Sciences, being of the Province of Quebec and of the City of Quebec and of the Dominion of Canada, joined in common purpose, said purpose being to establish from the loose collection of trade names, commercial and non-commercial activities which since the year one thousand nine hundred and ninety-eight have been established in the City of Esbo in the Republic of Finland and later even in the Province of Quebec in the Dominion of Canada a body corporate and unified, now with the company of HANS GORAN ANAS, journalist and proprietor of the City of Esbo and of the Republic of Finland, do send greeting;

WHEREAS the above parties being desirous of incorporating under the auspices and protection of the Canada Business Corporations Act and thereby being declared a body corporate do hereby apply therefore and place on file the following Articles of Incorporation:

Article 1

*The name of the Corporation shall be **The SPACEPOL Corporation.***

Article 2

The Corporation shall have its registered office in the Province of Quebec.

Article 3

The Corporation is authorized to issue Class A and Class B shares with the following rights, privileges, restrictions and conditions:

- 1 Class A shares, without nominal or par value, the holders of which are entitled:
 - a) to vote at all meetings of shareholders except meetings at which only holders of a specified class of shares are entitled to vote; and*
 - b) to receive the remaining property of the corporation upon dissolution.**
- 2 Class B shares, which shall carry the right:
 - a) to a dividend as fixed by the board of directors and*
 - b) upon the liquidation or winding-up of the Corporation, to repayment of the amount paid for such share (plus any declared and unpaid dividends) in priority to the Class A share, but they shall not confer a right to any further participation in profits or assets.**
- 3 The holders of Class B shares shall not be entitled to vote at all meetings of shareholders except as otherwise specifically provided in the Canada Business Corporations Act.*

Article 4

The right to transfer shares of the Corporation shall be restricted in that no shareholder shall be entitled to transfer any share or shares of the Corporation without the approval of:

- a) the directors of the Corporation expressed by resolution passed by the votes cast by a majority of the directors of the Corporation at a meeting of the board of directors or signed by all of the directors of the Corporation; **or***
- b) the shareholders of the Corporation expressed by resolution passed by the votes cast by a majority of the shareholders who voted in respect of the resolution or signed by all shareholders entitled to vote on that resolution.*

Article 5

The Corporation shall have a minimum of one (1) and a maximum of seven (7) directors.

Article 6 (The anti-tyranny and anti-terrorism clause)

The business activities of the Corporation shall be restricted in accordance with the following:

- 1 The Corporation shall not carry on business within the jurisdiction of any country where legislation does not sanction and in practice uphold the right to private property and freedom of conscience.*
- 2 The Corporation and its representatives shall not carry on business with or directly or indirectly of benefit to any individual, corporation, agency or government deemed by the Board of Directors to be sympathetic to terrorism as defined by the relevant international legislation.*

Article 7

Other provisions governing the actions and administration of the Corporation are as follows:

- a) The number of shareholders in the Corporation, exclusive of employees and former employees who, while employed by the Corporation were, and following the termination of that employment, continue to be, shareholders of the Corporation, is limited to not more than fifty, two or more persons who are the joint registered holders of one or more shares being counted as one shareholder.*
- b) Any invitation to the public to subscribe for securities of the Corporation is prohibited.*
- c) If authorized by by-law which is duly made by the directors and confirmed by ordinary resolution of the shareholders, the directors of the Corporation may from time to time:
 - i. borrow money upon the credit of the Corporation*
 - ii. issue, reissue, sell or pledge debt obligations of the Corporation; and*
 - iii. mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired to secure any debt obligation of the Corporation.**

Any such law or by-law may provide for the delegation of such powers by the directors to such officers or directors of the Corporation to such extent and in such manner as may be set out in the by-law.

Nothing herein limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

- d) The directors may appoint one or more directors, who shall hold office for a term expiring not later than the close of the next annual general meeting of shareholders, but the total number of directors so appointed may not exceed one third of the number of directors elected at the previous annual general meeting of shareholders.*

Article 8

We the incorporators hereby affix our names and seals. (Hans G. Anas, Gunnar K. A. Njalsson)

2008

Chapter 2

By-laws of The SPACEPOL Corporation

(Adopted and assented to by the Praesidium in Quebec, QC, on Canada Day, 2008)

PREAMBLE

WHEREAS THE FOUNDERS of The SPACEPOL Corporation, being Mr Hans G. Ånäs, a journalist and proprietor, of Finland and Dr. Gunnar K. A. Njålsson, an administrative scientist and publishing industrialist of the Province of Quebec, Canada have under the Canada Business Corporations Act on 18th June 2008 duly and legally been incorporated as The SPACEPOL Corporation, having filed with H.M. Government of Canada and received approval of the Corporation's Articles of Incorporation on that same date;

And whereas, the Corporation is obliged in accordance with the Canada Business Corporations Act to establish bylaws, apportion its shares and to appoint its directors;

Therefore the Directors of The SPACEPOL Corporation together constituting the *Praesidium* or meeting of the Board of Directors of the Corporation with the advice and consent of the shareholders of the Corporation do on this Dominion Day or Canada Day 2008 enact by-laws as follows:

CBCA R.S. 1985, c. C-44, s. 6 ss 2

INCORPORATION, NAME, OBJECTS

1 The persons hereinbefore named and all such persons as shall hereafter become shareholders of the said Corporation have lawfully been constituted and declared to be a body corporate in law and in fact under the name and style of "The SPACEPOL Corporation" for effecting the planning, creation, publishing and distribution of books, newspapers, magazines, data, web sites and other media; for effecting all manner of service within the areas of law, public administration, science, training, lecturing and consulting and for effecting all manner of service within journalism, investigations and media and doing all things appertaining thereto or connected therewith and as such to have perpetual succession with a corporate seal and power from time to time to make, alter, break or change the same and is capable in law of contracting and being contracted with, of suing and being sued, of pleading and being impleaded in any court of law or equity.

CAPITAL STOCK

2 The capital stock of the Corporation shall be divided into five thousand A-shares or *executive shares* subject to the restrictions named in the Articles of Incorporation and eight hundred thousand B-shares or *standard shares* also subject to any restrictions named in the current Articles of Incorporation.

CBCA R.S. 1985, c. C-44, s. 104

HEAD OFFICE BRANCHES

3 The *Capitol* or Head Office of the Corporation shall be in the City of Quebec, in the Province of Quebec, Canada. However, the Corporation shall strive to maintain branch offices in one Nordic country and in the Republic of Argentina.

Other units may be established elsewhere and maintained in accordance with good economic administration, in such manner as the Praesidium from time to time directs. The *Capitol Office* may under extraordinary economic, judicial or security circumstances be temporarily or permanently changed to such other place in Canada as may by the directors be designated by way of bylaw.

PROVISO

4 Provided however that such bylaw shall be of no effect until it shall have been approved of by the shareholders at an annual general meeting or at a special general meeting to be expressly convened for that purpose, and the Articles of Incorporation also amended in accordance therewith.

CORPORATE SEAL

5 The following shall be the original and official seal of The SPACEPOL corporation for as long as the Presidium does not by way of a legally valid and constituted meeting otherwise enact:



Date:

seal of The SPACEPOL Corporation

FIRST GENERAL MEETING

6 The first General Meeting of The SPACEPOL Corporation has been held this first day of July of the year two thousand and eight with all directors and current shareholders in attendance, in the city of Quebec, in the province of Quebec, Canada, the minutes of said meeting being appended to these By-laws and entitled "Appendix I".

CBCA R.S. 1985, c. C-44, s. 104

This meeting shall be referred to as the "Canada Day Meeting".

ANNUAL GENERAL MEETING

7 The General Meeting of the Shareholders of the Corporation shall be held once in each year at the Capitol Office of the Corporation. Under circumstances deemed by the Praesidium to be logistically or otherwise exceptional, the General Meeting may be held in another location in Canada or at such place where a branch office of the Corporation is located.

The General Meeting shall be held in the afternoon or evening of a normal working day, though not a Friday, falling on a date between the fifteenth of May and the fifth of June. Notice of said Meeting shall be thirty days sent by mail, electronic mail, facsimile or other written means. CBCA R.S. 1985, c. C-44, s. 135

At any General Meeting of the Shareholders a quorum shall be at least two persons present and entitled to vote, holding or representing by proxy not less than sixty-one percent of the shares with voting rights at that meeting and subject to any voting restrictions set out in the Articles of Incorporation.

At said Meeting a full and correct statement of the accounts and affairs of the Corporation and a general abstract of its liabilities and assets shall be submitted by the Praesidium.

The General Meeting of the Shareholders shall attend to any and all business and affairs required of such an annual meeting by the Canada Business Corporations Act.

CBCA R.S. 1985, c. C-44, s. 135 ss. 5

SPECIAL GENERAL MEETINGS

8 Special general meetings of the shareholders may be called in such manner as described herein; shareholders who together hold *not less than twenty-five percent* of the Executive Shares of the Corporation may at any time call a special meeting thereof for the transaction of any business specified in the written requisition and notice made for that purpose.

PROCEDURE AT GENERAL MEETING

9 When a General Meeting of the Shareholders has been duly called and is considered legal and in keeping with these By-laws, the following procedure shall apply:

- 1) The President and CEO or in his absence the Secretary-treasurer or in their absence a member of the Praesidium chosen by the eligible shareholders shall preside who in case of equality of votes shall give the casting vote in addition to his vote as a shareholder.
- 2) Each shareholder shall be entitled to cast one vote per share held by him for not less than fourteen days prior to the time of voting and upon which all calls then due have been paid; such votes may be given in person or by proxy but the holder of such proxy must be a shareholder entitled to vote at the meeting.
- 3) All questions proposed for the consideration of the shareholders shall be determined by the majority of votes.
- 4) The voting rights of attending shareholders and the validity of proxies shall be carefully checked before voting takes place to ensure that the share voting system of the Articles of Incorporation is upheld and complied with.

WHO MAY SUBSCRIBE FOR SHARES

10 The subscription and transfer of shares are subject to the restrictions set out in articles four and seven of the Articles of Incorporation and to the provisions of the Canada Business Corporations Act. Any transfer or subscription of shares shall in addition take into consideration the preservation of the Corporation as a Canadian-controlled entity.

CBCA R.S. 1985, c. C-44, s. 32 and s. 174

THE PRAESIDIUM OR BOARD

11 The stock, property and affairs of the Corporation shall be managed and conducted by a board of directors to be referred to as *The Praesidium*, the individual directors being referred to as *Councillors of the Praesidium*. For the general responsibilities and division of duty of the Praesidium, the following shall apply:

1) The Praesidium shall appoint from among its Councillors one President and one Secretary-treasurer, these being Councillors proven to possess wisdom, experience, ethics, high intelligence and good business skills and who shall act as chair and secretary of the meetings of the Praesidium, except as specified elsewhere in these By-laws.

The President shall also be appointed by the Praesidium as Chief Executive Officer of the Corporation for the length of his term as president and for two additional months thereafter.

2) Pursuant to the Canada Business Corporations Act and subject to limitations found in these By-laws or in the Articles of Incorporation, the Praesidium authorizes any Councillor to act as President during any period when

a) the President is absent – the specific designation to be made by the President;

b) the office of the President is vacant or the President is incapacitated - the specific designation to be made by the Praesidium; provided that, pending any such designation, the Councillor in charge of the Office of the Chief Executive Officer or the barrister appointed to oversee legal matters of the Corporation, is authorized to act as President in respect of any matter which, in his expert opinion, requires urgent attention.

Any acting president shall have all powers of the President, unless otherwise restricted by the Canada Business Corporations Act, these By-laws or by the instrument by which said acting president was appointed.

3) Any vacancies among the Councillors of the Praesidium, not involving the Presidency, for reasons of death, resignation or disqualification during their terms of office, shall be filled for the remainder of the term by the remaining Councillors of the Praesidium or the majority of them electing in place of such Councillor or Councillors a holder of Executive Shares eligible for election as a Councillor of the Praesidium.

4) The specific areas of responsibility of the Praesidium shall be equivalent to that division of activities and accountability of the Corporation stipulated later in these By-laws. The assignment of a Councillor to a specific division or specific divisions as his area of responsibility shall be carried out with eye to said Councillor's ability to efficiently and successfully evaluate, manage, oversee and further develop those divisions for which the Councillor shall have responsibility.

5) The Praesidium may on recommendation of the President from time to time issue specific *President's Directives* and *Policy Briefs* for the administration of affairs of the Corporation and which are not in conflict with any of the By-laws.

MEETINGS OF THE PRAESIDIUM

12 The Praesidium shall meet as required to efficiently and economically attend to the affairs of the Corporation and to further and protect its best interests.

- 1) Meetings of the Praesidium shall be held at the call of the President or at the written request of at least three (3) Councillors.
- 2) A Councillor may participate in a meeting of the Praesidium, a committee or of one of the seven divisions of the Corporation by such telephone or other communications facilities as permit all persons participating in the meeting to hear one another, and a Councillor participating in such a meeting by such means is deemed to be present at that meeting.
- 3) Notice of any meeting of the Praesidium shall be delivered, mailed, teletyped or faxed or sent by electronic mail to all Councillors at their regular place of residence or other address as they may designate at least forty-eight (48) hours in advance of the meeting; but failure to give or receive notice due to inadvertance, shall not invalidate any meeting. A notice of a meeting of the Praesidium need not specify the purpose of or the business to be transacted at the meeting. A Councillor may in any way waive notice of or otherwise consent to a meeting of the Praesidium.
- 4) Notice of an adjourning meeting of the Praesidium is not required if the time and place of the adjourning meeting is announced at the original meeting.
- 5) The Praesidium may appoint a day or days in any month or months for regular meetings of the Praesidium at a place and hour to be named. A copy of any Order of the Praesidium fixing the place and time of such regular meetings shall be sent to each Councillor after being assented to, but no other notice shall be required for any such regular meetings.
- 6) All questions before the Praesidium shall be decided by a majority of votes, each Councillor present having one vote and in case of equal votes, the chair of the meeting shall have a casting or second vote. The President may by written President's Directive stipulate that matters relating to the security, By-laws, legal situation or debt of the Corporation shall require a qualified majority in order to be approved by the Praesidium.
- 7) Minutes of the meetings of the Praesidium as well as all orders and approved President's Directives shall be transcribed, printed, published and distributed within ten working days of the date of the meeting. An index and catalogue of minutes, orders and President's Directives shall be published annually and utilized in the production of training materials and documentation of the history of the Corporation.

CBCA R.S. 1985, c. C-44, s. 144

ELECTION OF COUNCILLORS

13 Directors or Councillors shall be elected from shareholders in legal possession of Executive (A) Shares of the Corporation and from amongst those persons of proven high intelligence, ethics and excellent business skills having no criminal record in any country in which they have resided, subject to the provisions of the Canada Business Corporations Act and to Article 7 (d) of the Articles of Incorporation. In addition, the following criteria shall be applied:

- 1) the candidate shall have previously worked for the benefit of the Corporation

and never have been a member of any organization, government or body espousing violence, anti-corporate politics, defamation of business leaders, espionage, anarchy, anti-western economic and immigration policy or any form of political extremism;

2) the candidate shall have had an excellent credit record for the past ten years,

3) the candidate shall indicate in writing his willingness to submit to a criminal and terrorist background check,

4) the candidate shall submit for validation and examination two (2) business and leadership references clearly substantiating excellent results in business and

5) the successful election of the candidate would not lead to loss of Canadian control of the Corporation.

CBCA R.S. 1985, c. C-44, s. 105

Election of Councillors shall occur at the Annual General Meeting and shall be by ballot with the requisite number of Candidates having received the greatest number of votes at such an election being chosen as the Councillors of the Praesidium for the following period, subject to having met *all* eligibility criteria previously stated.

CBCA R.S. 1985, c. C-44, s. 107

CASE OF FAILURE TO ELECT DIRECTORS AT USUAL TIMES

14 In case it should happen at any time that an election of Councillors of the Praesidium should not be made on any day when it should have been made under the provisions of the Canada Business Corporations Act, the Articles of Incorporation or these By-laws, the Corporation shall not thereby be or be deemed to have been dissolved, but the Councillors in office shall so continue until their successors have been duly elected.

CBCA R.S. 1985, c. C-44, s. 106 ss 6

REMOVAL OF COUNCILLORS

15 Any Councillor of the Praesidium, except the President may be removed or disqualified without prior notice, if it is determined as a matter of fact that said Councillor provided false, falsified, incomplete or recklessly negligent and incorrect information in order to appear to have fulfilled or to fulfill the eligibility criteria for election to the Praesidium as specified in these By-laws.

Authority by shareholders: Canada Day Meeting 2008-07-01, r. 12.

Gross violation of the Canada Business Corporations Act or other acts and statutes of the Dominion of Canada and of the provinces and territories shall also constitute grounds for removal of the Councillor or Councillors who committed or were party to the violation. The President shall have the final word in such matters, after having heard the Councillors of the Praesidium.

Authority by shareholders: Canada Day Meeting 2008-07-01, r. 12 (b).

POWERS OF THE PRAESIDIUM

16 Subject to the provisions of the Canada Business Corporations Act, the Articles of Incorporation and these By-laws, the Praesidium shall have full power and authority to make and from time to time alter such by-laws, rules, regulations and ordinances as shall appear to the President and the Councillors

proper or needful touching the well ordering of the business of the Corporation, the management and disposition of its stock, property, estate and effects and in all things to administer the affairs of the Corporation and make or cause to be made for the Corporation all contracts into which by law the Corporation may enter, and may from time to time make by-laws regulating the allotment of stock and making of calls thereon, the payment thereof, the issue and registration of stock certificates, the forfeiture of stock for nonpayment, the disposal of such forfeited stock and the proceeds thereof, the transfer of stock, the declaring and payment of dividends, the appointment, functions and duties and removal of agents, officers and servants of the Corporation, their remuneration and that, if any, of the Councillors, the Chief Executive Officer and the managers of the Corporation and its seven divisions, the time and place of annual meetings of the Corporation, the calling of meetings of the Praesidium regular and special, the quorum at meetings of the Praesidium and other meetings of the Corporation, the requirements as to proxies, the procedure in all things at meetings, the imposition and recovery of all penalties and forfeitures admitting of regulation by by-law and the conduct and management in all other particulars of the affairs of the Corporation; and may from time to time repeal, amend or re-enact the same.

DIVISION OF ACTIVITY AND ACCOUNTABILITY

17 The administration and responsibility of the Corporation shall be divided into seven areas of activity and accountability known as Divisions to each of which one or two Councillors shall be assigned, having enhanced business leadership responsibility for that division in addition to normal corporate responsibility for the broader affairs of the Corporation. The divisions of The SPACEPOL Corporation shall be as follows:

- 1) The Office of the Chief Executive Officer, being the general administration and leadership division of the Corporation, shall bear responsibility and have accountability for the affairs and activities of the President and CEO of the Corporation, for Corporation-government relations, for legal matters, for the corporate preemptive legal initiative, for inter-corporate relations and for any and all estates and intellectual property to be transferred from the President and CEO to the Corporation for the care or later benefit of the same;
- 2) the Treasury and Reserve Division, being the finance and accounting division of the Corporation, shall bear responsibility and have accountability for the economic, cultural, historical and property affairs of the Corporation, for corporate real-estate, for the corporate gold reserve, for the corporate bank accounts, for corporate currency and real property, for donations, for payment transactions, for acquisitions and for mergers and all such related affairs;
- 3) the Orders and Cataloguing Division, being the order processing and bibliographic data processing division of the Corporation shall bear responsibility and have accountability for the receipt of product and service orders and assignments as well as for the standardization, development, production and distribution of bibliographic and product data, for general marketing, for MARC

standards, for ONIX standards, for library relations and for the corporate database utilization programme;

4) the New Media Division, being the marketing and internet materials division of the Corporation shall bear responsibility and have accountability for the SPNW Research Network NewsWire service, for corporate internet domains, for corporate web pages, for production and distribution of marketing materials, for public relations, for adoption of the corporate adaptation of the Common Look and Feel standards of the Government of Canada, for registrations and for media monitoring of benefit to and in order to protect the interests, reputation and goodwill of the Corporation and its intellectual property;

5) the Consulting, Research and Operations Division, being the core business and production activities division of the Corporation shall bear responsibility and have accountability for publishing, for the authoring, for the consulting and training, for the course development, for the lecturing and for the new service and product development activities of the Corporation and for all matters concerned therewith;

6) the Supplier Relations Division, being the purchasing and contracting division of the Corporation shall bear responsibility and have accountability for the competition processes, for the processing of offers, for the accepting of offers, for drawing up of contracts, for the evaluation, review and termination of contracts, for the elimination of unnecessary services and goods, for contact with potential and current suppliers and for the implementation of Corporate supplier relations policy and all matters thereunto pertaining; and

7) the Technology and Security Division, being the physical and infrastructure security agency of the Corporation, shall bear responsibility and have accountability for the information technology issues, for the IT supplier and group contacts, for programming, for security evaluations, for industrial security issues, for background checks, for intelligence and anti-terrorism affairs and for the police and security police relations of the Corporation and for all similar affairs of the Corporation.

Any Councillor of the Praesidium assigned as Praesidium Head of a Division or Divisions of the Corporation shall before a temporary absence, of importance for his ability to effectively perform his duties, request approval for such absence from the President and CEO, including a statement of the arrangements made for the administration of the Praesidium Head's Division or Divisions during the Councillor's absence.

STATEMENTS IN THE NAME OF THE CORPORATION

18 Statements in the name of the Corporation may be made or issued by the President and CEO, by the Secretary-treasurer after consultation with the President, or by those officers designated by the President to do so; this section shall not prevent employees in the course of their employment to make routine statements or releases as directly required by their duties.

CONTRACTS WITH THE CORPORATION

19 For as long as the Corporation and its core business activities are dependant upon the unique and special expertise of its Councillors and Officers, no such Councillor or Officer shall be disqualified by his office from contracting with the Corporation nor shall any contract or arrangement entered into by or on behalf of the Corporation with any Councillor or Officer or in which any Councillor or Officer is in any way interested be liable to be voided or set aside nor shall any Councillor or Officer so contracting or being so interested be liable to account to the Corporation for any profit realized by any such contract or arrangement by reason of such Councillor or Officer holding that office or of the fiduciary relationship thereby established, provided that the Councillor or Officer shall have complied with the provisions of the Canada Business Corporations Act.

CBCA R.S. 1985, c. C-44, s. 120

OATH OF SOLEMN AFFIRMATION OF FIDELITY AND SECRECY

20 Each Councillor of the Praesidium and each Officer contracted or employed by the Corporation for over thirteen (13) weeks shall, before entering upon his duties, or if contracted anew or rehired after thirteen consecutive weeks, execute a Solemn Declaration in the form prescribed therefore by the Praesidium and which shall be attached to the original version of this Act forming part thereof.

CBCA R.S. 1985, c. C-44, s. 122

INDEMNITIES TO COUNCILLORS AND OTHERS

21 In addition to its hereby established policy of taking every precaution to avoid risks of liability, transactions with or within overly litigious jurisdictions and engagement of any kind with parties known to initiate vexatious or malicious lawsuits;

1) the Corporation may indemnify a present or former Councillor, Officer or employee or the Corporation, a person who acts or acted at the Corporation's request as a Councillor, Officer, administrator or trustee of another Entity against all costs, charges and expenses, including an amount actually paid to settle an action or satisfy a judgement, that are reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved by reason of such involvement with the Corporation or with that other Entity.

2) The Corporation may advance moneys to a Councillor, Officer or other individual for the reasonable costs, charges and expenses of a proceeding in subsection one (1). The individual shall repay the moneys if the individual does not fulfill the conditions set forth in subsection three (3).

3) The Corporation may not indemnify an individual under subsection one (1) unless the individual

a) acted honestly and in good faith with a view to the best interests of the Corporation or as the case may be, the best interests of the other Entity for which the individual acted as a Councillor, Officer, administrator or trustee at the Corporation's request;

- b) in the case of any criminal or administrative proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful; and
 - c) the individual has to his best capacity and with prudence sought to insure himself personally by way of a basic legal and personal liability insurance policy in advance of his taking up the position at the request of the Corporation.
- 4) The Corporation may purchase and maintain additional insurance for the benefit of an individual or individuals referred to in subsection one (1) against any liability incurred by that individual or those individuals
- a) in the individual's capacity as a Councillor or Officer of the Corporation,
 - b) in the individual's capacity as a Councillor, Officer, administrator or trustee of another Entity, if the individual acts or acted in that capacity at the Corporation's request.
- 5) Despite subsection one (1), an individual or individuals referred to in that subsection shall be entitled to indemnity from the Corporation in respect of all costs, charges and expenses reasonably incurred by the individual in connection with the defense of any civil, criminal, administrative, investigative or other proceeding to which the individual is subject because of the individual's association with the Corporation or that other Entity as described in subsection one (1), if the individual seeking indemnity
- a) was not judged by the court or other competent authority to have committed any fault or omitted to do anything that the individual ought to have done; and
 - b) fulfills the conditions set out in subsection three (3).
- 6) The indemnity of a Councillor under subsection one (1) shall ultimately be decided by the Praesidium in absence of the individual seeking indemnification. For other individuals, the decision to indemnify, the nature and extent of the indemnification shall be decided by the President and Chief Executive Officer pursuant to the policy that the Corporation may adopt from time to time in these By-laws.
- 7) Where contracts and obligations are drawn up in the name of the Corporation and no choice of law clause is present therein, the Corporation claims in all such cases through these bylaws that such choice of law shall be the Civil Code of Quebec as interpreted by the relevant courts of the Province.

Hague Conventions on Laws Applicable to Agency, Transfer of Title, Tort and Choice of Court.

OFFICE OF THE CHIEF EXECUTIVE OFFICER

22 For the purpose of collecting, protecting and preserving the cultural patrimony and articles of historical importance to the Corporation, the Dominion of Canada and the Province of Quebec, and in order to pass down the tradition of that office in perpetuity, the Office of the Chief Executive Officer shall refer to two separate entities, being

- 1) one of the seven divisions of the Corporation as referred to in 17 (1) of these By-laws, a for-profit undertaking with the responsibility of managing the Corporation and contributing to its success and profitability; and

- 2) the not-for-profit or cultural patrimony entity entitled “The Office of the Chief Executive Officer of The SPACEPOL Corporation”, which shall be that Corporation Sole or Trust established by the first President and CEO and the Corporation for the purpose of holding and passing down to each successor President and CEO of the Corporation the right to enjoyment and use of the symbols of office, the cultural and historical items associated with and any movable or immovable property associated with the Office and being separated from the property of the Corporation and that of the shareholders and from that of the individual occupying the Office of President and CEO of the Corporation.
- 3) Artifacts, property and other items of historical interest and relevance to the life of the Corporation and to the Office of President and CEO of the Corporation shall be legally transferred to the Trust or Corporation Sole comprising the Office of the Chief Executive Officer of The SPACEPOL Corporation by way of documents or instruments appropriate to and approved for this purpose, such transfer being irrevocable in order for it to be accepted.
- 4) The Office of the Chief Executive Officer of The SPACEPOL Corporation as governed by the instruments of the Trust or Corporation Sole shall not engage in any for-profit activity of the Corporation or in that of any other entity and shall maintain separate accounts and books. The status and arrangements of the non-profit Trust or Corporation sole shall be regularly reviewed by the Corporation's Auditor in consultation with the Canada Revenue Agency.
- 5) If the instrument establishing the non-profit entity of the Office of the Chief Executive Officer of The SPACEPOL Corporation is a trust deed, such trust deed shall be drawn up in accordance with and be governed by the Statutes of the Province of Manitoba, by force of the right of the Corporation to do business in and contract in every province and territory of the Dominion of Canada.
- 6) An inventory of all movable and immovable property and assets of The Office of the Chief Executive Officer of The SPACEPOL Corporation shall be accurately maintained by the non-profit entity and by the trustee who shall be the Corporation as represented by Councillors of the Praesidium chosen for this specific purpose. No object or asset shall be deemed to be part of the non-profit entity, unless a deed of donation or transfer has been drawn up by the donor and The Office of the CEO of The SPACEPOL Corporation and duly certified.
- 7) The Office of the CEO of The SPACEPOL Corporation may from time to time as agreed with museums and archives of Canada, Quebec and other countries and as approved by agreement signed by the Trustee, loan items of interest to the same for display or preservation or allow such items to be protected and improved by these museums and archives.

Convention of 1 July 1985 on the Law Applicable to Trusts and on
their Recognition, Article 8, Trust Agreement 2007-07-05 MB85606 9696

SIGNATURE OF DOCUMENTS

23 The President alone or a Councillor acting as President together with the Secretary-treasurer may sign all contracts and other documents, bonds, debentures, certificates, deeds or other instruments on behalf of the Corporation, and may delegate in writing to Officers and employees of the Corporation, with or without conditions, the authority to sign and execute any

such contracts or documents, bonds, debentures, certificates, deeds or other instruments and the authority to sub-delegate such authority, with or without conditions, other Officers or employees of the Corporation, each of whom may in turn, subject to the conditions applied by the President and the President's delegates, authorize in writing such further delegations, with or without conditions as he may deem appropriate.

The authority delegated by the President and CEO and his delegate is valid until removed, repealed or otherwise cancelled notwithstanding the fact that a President's authority may have terminated after proper delegation.

The signing officers contemplated by this Section (23) may execute and deliver proxies and arrange for the issuance of voting certificates or other evidence of the right to exercise voting rights attaining to any securities issued by the Corporation.

The rightful President and CEO may in order to make clear authority of signature to a concerned party in a transaction have his signature endorsed with a second signature being in such case that of the Secretary-treasurer.

AFFIDAVITS AND DECLARATIONS

24 The President and CEO or his nominee is authorized and empowered on behalf of the Corporation:

- 1) to appear and make answer to any writ, order or interrogatory upon articulated facts,
- 2) to declare for an on behalf of the Corporation in answer to any writ of attachment, garnishment or the like,
- 3) to make any necessary affidavit or sworn declaration in connection with any judicial proceeding to which the Corporation is or may be a party,
- 4) to attend and vote at any meeting of creditors and to grant proxies in connection therewith; and
- 5) generally to act for and on behalf of the Corporation in any similar proceeding or matter.

CBCA R.S. 1985, c. C-44, s. 115

BYLAWS, PRESIDENT'S DIRECTIVES, POLICY BRIEFS AND MINUTES

25 The Corporation represented by the Praesidium shall cause to be entered upon the books of the Corporation and maintained therein all Federal Articles of Incorporation, By-laws, President's Directives, Policy Briefs and Minutes recording meetings of the Corporation and providing an account of and means for the good governance of the same. An accounting of the history of the Corporation and the acts and direction of the current President and CEO shall also be maintained by the President and CEO together with the Secretary-treasurer so that

- 1) there shall be an orderly and updated system of laws and policies, with each lower level of instrument in accordance with and deriving its authority from the higher, being in no contradiction therewith;

- 2) there shall always be a published and current Act containing the documents referred to in this Section (25) of which the Councillors and Officers of the Corporation shall have good knowledge;
- 3) it shall be possible in an expedited, secure and professional manner to provide all concerned parties with correct and meaningful extracts from the instruments of relevance for transactions in which such parties have an interest;
- 4) employees and contractors of the Corporation shall have access to policy-related information allowing them to perform their duties expeditiously and in accordance with the highest standards; and
- 5) so that the history and cultural patrimony of the Corporation shall be carefully preserved for future generations and for the Corporation's future leadership.

CBCA R.S. 1985, c. C-44, s. 20

BOOKS TO BE KEPT

26 The Praesidium of the Corporation shall cause journals and a book of accounts and financial statements to be kept by the Secretary-treasurer or some other Officer especially charged with that duty, encouraging the guidance and access of the Auditor to such journals, books of accounts and financial statements to insure that these are correct and kept in accordance with legal and good accounting standards. Said journals, books of account and financial statements shall be held in paper form for at least three years, whereafter they may with the permission of the Secretary-treasurer be transferred to electronic data storage devices such as CD-ROM. Permission may thereafter be obtained by the Officer from the relevant authorities for culling or destruction of all non-essential paper copies more than three years old. Records stored electronically as above shall be kept for ten years thereafter and then transferred to the Office of the Chief Executive Officer of The SPACEPOL Corporation as described in Section twenty-two (22) of these By-laws for historical preservation. Said books shall include information regarding

- 1) the names, alphabetically arranged, of all persons who are or have been shareholders;
- 2) the address and calling of every such person while such shareholders;
- 3) the number and class of shares of stock held by each shareholder;
- 4) the amount paid in and remaining unpaid respectively on the stock of each shareholder;
- 5) all transfers of such stock in their order as presented to the Corporation for entry with the date and other particulars of such transfer and the date of the entry thereof; and
- 6) the names, addresses and calling of all persons who are or have been Councillors of the Praesidium of the Corporation with the several dates at which each became or ceased to be such Councillor.

CBCA R.S. 1985, c. C-44, s. 20 and s. 161

BANKING ARRANGEMENTS

27 The banking business of the Corporation, or any part thereof, shall be transacted with such banks, trust companies or other financial institutions as the President and CEO with the assent of the Praesidium may designate, though in keeping with the principle that accounts shall be internationally diversified and

opened and maintained by the Corporation solely with such financial institutions as provide the required services with the best combination of low transaction costs, a high level of banking privacy and a high level of flexibility with the ability to transact for the Corporation securely via the Internet or similar arrangements.

Designation, authorization or appointment of a financial institution or financial institutions shall occur by way of Resolution of the Praesidium including the names of those Councillors or Officers authorized in accordance with Section twenty-three (23) of these By-laws. Limitations may be imposed in such a resolution as to the extent of authorization of the Councillors or Officers named in the Resolution.

The President and CEO shall issue a President's Directive and from time to time maintain the provisions of such a Directive as to the matter of the Corporation's banking policy and such Directive and revised provisions shall be subject to the assent of the Praesidium by simple majority.

BORROWING POWERS AND LONG-TERM BUSINESS POLICY

28 The borrowing powers of the Corporation shall be those set out in the Articles of Federal Incorporation of The SPACEPOL Corporation and shall be exercised by those given authority in such Articles in accordance with the following:

- 1) the Councillors, Officers and others charged with the management of the Corporation shall exercise extreme caution with regard to borrowing monies or otherwise placing the Corporation in debt by bank loans, bonds and other similar instruments, showing strong preference for quickly increasing the assets of the Corporation through new products and services as well as prudent economic operations which increase the solidity of the Corporation and reduce its debt,
- 2) the Councillors, Officers and others charged with the protection of the best interest of the Corporation and its shareholders shall avoid all such empty speculation and all such projects which lack actual substance firmly based in reality and which likely would subject the Corporation to unnecessarily high risk of losing its investment monies or other assets,
- 3) the Councillors, Officers and others charged with the management of the Corporation and its assets shall, when taking risks necessary for the expansion and further empowerment of the Corporation, always take into account and draw up contingency plans with a view to the partial or total failure of the project being undertaken in order to expedite the recovery of the Corporation's economic status; and
- 4) any Councillor, Officer or other expert advising the Praesidium on such a risk-intensive project or investment shall have a proven record of successful investments, recovery from failed investments and professional maturity.

The Corporation shall have a business policy which is based upon a thorough understanding of history and economics and upon unique and intelligent visions, tempered with the understanding that the Corporation shall act and be empowered to act for hundreds of years, being stable and well-respected.

REALTY AND INVESTMENTS

29 The Corporation shall have power to acquire and to hold real estate in the Dominion of Canada, in each country where a branch office is located and elsewhere as required by its activities and for the good financial management of the Corporation, and to sell and dispose of the same and to acquire other property in its place, as may be deemed expedient by the Praesidium and Officers of the Corporation. The Corporation may further take hold and acquire such lands and tenements, real and personal estate, as shall have been *bona fide* mortgaged to it by way of security or conveyed to it as satisfaction of debts previously contracted in the course of its business or purchased at sales upon judgements which shall have been obtained for such debts or purchased for the purpose of avoiding a loss to the Corporation in respect thereof or to the owner thereof and to retain or eventually dispose of the same.

The Corporation may receive *bone fide* gifts and donations of land and real estate transferred to its title and ownership and receive all unclaimed real estate and land rightfully and legally transferred to its title and ownership in any country and territory on Earth and, subject to any future change in the *res communis* legal regime for outer space, acquire and hold land, regions, structures and real estate on any celestial body and expand its business activities and the effect of these By-laws to the same. The Corporation may with prudence and good judgement invest its funds in any of the public securities of the Dominion of Canada and in those of other countries subject to limitations on business activities stated in the Articles of Federal Incorporation of the Corporation.

AMALGAMATION

30 The Corporation shall have the power to amalgamate with or purchase the business and all property of any other company or to sell or dispose of the business of that company upon such terms and conditions as may be agreed upon, though always on the condition that the Corporation shall maintain visible and factual means within any resulting new entity to assert its aims, will and policy as denoted in these By-laws.

Before the completion of any such amalgamation, purchase or sale, the same shall be approved of by three-fourths of the votes of the shareholders at an annual general meeting or of a special general meeting called for this purpose, always examining and taking into account the policy contained in these By-laws as well as issues of maintained Canadian control of the Corporation.

AUDITORS

31 One or more auditors shall be appointed by the shareholders at each annual general meeting and whose report shall be embodied in the general statement of the affairs of the Corporation submitted by the Praesidium to the shareholders as provided in Section seven (7) of these By-laws.

INVALIDITY, OMISSIONS AND ERRORS

32 The invalidity or non-enforceability of any provision of these By-laws shall not affect the validity or enforceability of the remaining provisions of these By-laws.

The accidental omission to give any notice to any shareholder, Councillor, Officer or auditor or non-receipt of such notice by any shareholder, Councillor, Officer or auditor or any error in any notice not affecting the substance thereof shall not invalidate any activity taken at any meeting held pursuant to such notice or otherwise founded thereon.

INTERPRETATION OF THESE BY-LAWS

33 In these By-laws and in any President's Directives, Policy Briefs or Resolutions drawing upon and having authority vested in them by these By-laws, 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 the individual, partnership, association, body corporate, executor, administrator or legal representative and any number or aggregate of persons; "articles" shall include the original or re-stated Articles of Incorporation, Articles of Amendment, Articles of Amalgamation, Articles of Reorganization, Articles of Continuance, Articles of Arrangement and Articles of Revival; "Praesidium" shall mean the board of directors of the Corporation; "Councillor" shall mean any individual duly and legally elected as a director and member of the Praesidium or board of directors of the Corporation; "Canada Business Corporations Act" shall mean Canada Business Corporations Act, R.S.C. 1985, c. C-44 as amended from time to time or any Act that may hereafter be substituted therefore; and "meeting of shareholders" shall mean and include an annual general meeting of shareholders and a special general meeting of shareholders.

COMING INTO EFFECT AND SIGNATURES

34 These By-laws shall come into to affect and govern all affairs of the Corporation and of its subsidiaries and branches on the date the same are assented to by the Praesidium and endorsed and assented to by the meeting of shareholders and shall remain in full and binding effect unless duly amended in accordance with the procedures laid out in these By-laws and in the Articles of Federal Incorporation of The SPACEPOL Corporation.

The By-laws of The SPACEPOL Corporation as presented in this Act have received unanimous approval of the Praesidium, which was first duly chosen and constituted, and received thereafter the unanimous approval of the shareholders of the Corporation on 1st July 2008, and may be viewed as having been drawn up in and approved in the jurisdiction of the Province of Quebec.

REPEAL OF PREVIOUS PROVISIONS OR BYLAWS

35 The following by-laws or provisions are hereby repealed:

No previous by-laws or provisions in existence.

Dated this First Day of the month of July in the year Two thousand and eight in the City of Quebec in the Province of Quebec in the Dominion of Canada (1st July 2008, Quebec City, QC, Canada)

and Signed:

President and CEO, President of the
Praesidium of The SPACEPOL Corporation

Secretary-treasurer, Secretary-treasurer
of the Praesidium of The SPACEPOL
Corporation

Shareholder approval: unanimously, 2008-07-01

2008

Chapter 3

President's Directives of The SPACEPOL Corporation (assented to by the Praesidium in Quebec, QC)

PD20080701-1 PRESIDENT'S DIRECTIVE CONCERNING BANK ACCOUNTS OF THE SPACEPOL CORPORATION

Purpose

1 This Directive aims to ensure that bank accounts for the Corporation or its branches and subsidiaries are only opened and maintained when necessary for the effective and economic carrying out of the business of the Corporation and only in such jurisdictions where secure banking, minimal transaction costs, enhanced banking privacy and adequate online banking and financial programmes are guaranteed.

Authority

2 The Directive draws its authority from the By-laws of the Corporation, specifically Section 23 and in particular Paragraph 4.

Scope

3 This Directive concerns the members the Praesidium, all Officers and financial employees of and all agents and subsidiaries of the Corporation as regards the subject matter of new and existing bank accounts. It is without geographical or regional limitation.

Consolidation of Bank Accounts

4 The Corporation, its branches, its subsidiaries and trusts administered by the Corporation shall have no unnecessary banking arrangements or accounts. The opening of new accounts shall occur only after the Treasury and Reserve Division has made a strategic plan of necessary accounts taking into consideration economic, logistical, legal, security and technical aspects and published a list of preferred banks for the region. Existing accounts may be culled and eliminated as the result of the findings of a new or updated list of preferred banks issued by the Treasury and Reserve Division.

Reporting of New Accounts

5 New accounts opened by the Corporation or by any agent, subsidiary, branch or trust managed by the Corporation shall be immediately reported to the Treasury and Reserve Division, including confirmation that the new account is in keeping with the list of

preferred banks issued by the Division.

Low Transaction Costs

6 Banks preferred by the Corporation shall be those that offer their services at minimal charge to the banking customer and whose level of service is very competitive.

Flexible Access to Accounts

7 Banks preferred by the Corporation shall be those that offer and maintain accounts with flexible and secure access from anywhere in the world via the Internet for the purpose of carrying out all major transactions, without the need for cheques, branch visits or other geographically-bound methods of authentication.

Secure and Private Banking

8 Those banks providing the greatest level of security of accounts, authentication and online access shall be eligible to be considered preferred banks of the Corporation inasmuch as they also guarantee a very high level of privacy to the banking customer.

No Residency Requirements

9 Banks requiring residency other than a registered office for corporate accounts or charging added tariffs based upon residency or lack thereof shall be excluded as preferred banks of the Corporation, in particular if such banks cannot provide branch services where offices or branches of the Corporation are located.

No Chequing Accounts

10 The Corporation shall not open or maintain chequing accounts in any country. Payments shall be made by bank transfer or corporate credit card connected to a savings account which is not used for credit.

Offers of Banking Services

11 The Treasury and Reserve Division may solicit offers from accredited and well-respected financial institutions for banking and financial services. Such solicitations shall be carried out when establishing the list of preferred banks.

Order to Open Bank Account

12 The Treasury and Reserve Division may issue a signed order to another Division or to a branch or agent of the Corporation to open a specified type of account at a specified financial institution. The order is returned countersigned once the account has been established.

Diversification of Banking Arrangements

13 The Corporation shall not concentrate its accounts or banking arrangements to any one or two countries or jurisdictions. The account plan and list of preferred banks issued by the Treasury and Reserve Division shall ensure that the accounts and financial services utilized by the Corporation are located within several secure jurisdictions with stable economies and currency.

Chart of Banking Accounts

14 The Treasury and Reserve Division shall maintain an accurate and updated register of all current banking accounts of the Corporation, including expense levels and issues associated with these accounts. The list shall include information on legal regime changes of possible effect for the accounts located in particular jurisdictions. The information contained in the Chart of Banking Accounts may only be released to the President, the Secretary-treasurer and to the Auditor of the Corporation.

Trust Accounts

15 If the Corporation has been entrusted with the opening of an account for a trust for which it has been designated as trustee, such accounts shall be clearly marked as separate from those of the Corporation. The same shall hold true for any Legal Defense Fund which is established by or for the Corporation in the form of a trust. All trusts so established shall have been issued a Canadian business number before any such account is opened.

Secretary-treasurer May Sign Alone for Trusts

16 Notwithstanding the provisions of the By-laws in Section 23, the Secretary-treasurer or his nominee may with the knowledge of the President and CEO sign alone for transactions on the accounts of trusts for which the Corporation is trustee. This provision of this Directive may be deemed a delegation by the President and CEO to the Secretary-treasurer for this purpose in accordance with Section 23, Paragraph 1 of the By-laws.

Coming into Effect

17 This President's Directive shall come into effect immediately upon signature by the President and CEO and subsequent assent thereto by the Praesidium and shall remain in effect until its repeal by the President and CEO with the assent of the Praesidium.

GUNNAR K. A. NJÅLSSON
President and CEO,
President of the Praesidium
of The SPACEPOL Corporation

Assented to by the Praesidium on
1st July 2008 in
Quebec, Quebec, Canada

**PD20080701-2
PRESIDENT'S DIRECTIVE CONCERNING
LOAN CAPITAL AND BORROWING POLICY
OF THE SPACEPOL CORPORATION**

Purpose

1 This Directive aims to ensure that corporate borrowing is done with prudence and foresight and only when absolutely necessary for the effective carrying on of important business central to the success of a business project. It aims further to ensure that the Corporation will remain economically solid and that its independence and viability will be maintained for the foreseeable future.

Authority

2 The Directive draws its authority from the By-laws of the Corporation, specifically Section 28 and in particular subsections 1-4.

Scope

3 This Directive concerns the members of the Praesidium, all Officers and financial employees of and all agents and subsidiaries of the Corporation as regards the subject matter of corporate borrowing. It is without geographical or regional limitation.

No Unnecessary Borrowing

4 The Corporation, its branches, its subsidiaries and trusts administered by the Corporation shall have no unnecessary loans or mortgages.

Thorough Evaluation of all Borrowing

5 Any and all borrowing activities undertaken by the parties mentioned in Section 4 shall be a last resort and shall in no circumstances result in substantial risk to the independence or good standing of the Corporation or to any of its central assets.

6 The parties involved in decisions and evaluations relating to borrowing and finance shall make a thorough study of the benefits, risks, possible effects and worst-case scenarios relating to the proposed borrowing.

Always a Contingency Plan

7 Those charged with the financial and borrowing activities of the Corporation shall in every case set up and maintain a financial contingency plan for the possible default or inability to repay the loan. Such a contingency plan shall be directly linked to an asset or

reserve of the Corporation which has been approved as a tool for correcting the situation.

Reserves to be Established

8 The Treasury and Reserve Division shall as part of its main activities plan, evaluate, establish and efficiently operate Contingency Reserves for the purpose of further investment and for the purpose of rectification of borrowing failures which have arisen in connection with business projects that have not succeeded as planned.

9 Such Contingency Reserves shall be effectively managed so as to allow for their maximum growth by interest and return on investment. A Contingency Reserve thus established shall not participate in the high risk business ventures for which they are to function as a last resort debt relief. The purpose of such Contingency Reserves is to in all cases protect and maintain the good standing of the Corporation on the financial markets.

10 When such Contingency Reserves shall have been substantially depleted, the parties referred to in Section 4 shall during such a period not be allowed to pursue high risk business projects. The initiation and removal of such restrictions shall be dependent upon the ratio of the current holdings of the Contingency Reserve to its statutory worth and upon the value of the Contingency Reserve in proportion to the costs foreseen by the project's contingency plan as mentioned in Section 7.

Assets Stronger than Debts

11 The Corporation shall actively and with long-term foresight acquire and maintain stable and reliable assets.

12 Such assets shall be cost-efficient and shall always where possible be used to bring in maximum income, depending upon the nature of the asset.

13 An asset which has begun to imply increasing costs to the Corporation in the short-term and which in the long-term is not viewed as having financial potential or intrinsic cultural or historical value shall be liquidated and replaced with another asset that in the short- and long-term has a high potential of bringing substantial income.

14 The Corporation, through the Treasury and Reserve Division, shall acquire and maintain substantial long-term assets in the form of land, gold, intellectual property, immaterial rights, collections and of loans provided to other solid and well-respected corporations.

15 The Corporation shall maintain a large and stable portfolio of assets as described in Section 14 and shall have little if any debt.

16 The costs of assets maintained by the Corporation through the Treasury and Reserve Division shall be borne by an Asset Maintenance Fund established for this purpose and receiving its income from that of the income-producing assets of the Corporation.

Strategic Loans to Corporations

17 The Corporation shall establish any loans to other Corporations as described in Section 14 so that such loans maximize the economic rating, reputation and standing of the Corporation on the financial markets.

Rapid Repayment of Long-term Loans

18 The Corporation, through the Treasury and Reserve Division, shall ensure that all long-term loans are repaid as rapidly as possible so that interest costs are minimized.

19 Long-term loans taken by the Corporation shall be structured and repaid in such a manner that the credit rating and standing of the Corporation shall be maximized.

Periodic Consolidation of Assets

20 Where the financial stability and economic standing of the Corporation so dictate, the Corporation may, through the Treasury and Reserve Division, re-examine, re-arrange and consolidate the assets of the Corporation in connection with a review of such assets.

21 Major review and evaluation of the assets of the Corporation shall be carried out by the Treasury and Reserve Division once every five years.

22 Any such review shall take into consideration the drawing up and maintenance of asset-related reports and documents which could reduce the costs involved in any subsequent review of corporate assets stipulated by any law or statute that requires such review.

23 The Corporation shall always take into consideration the cultural, historical and environmental worth of assets under review and respect that worth in its decisions.

Coming into Effect

17 This President's Directive shall come into effect immediately upon signature by the President and CEO and subsequent assent thereto by the Praesidium and shall remain in effect until its repeal by the President and CEO with the assent of the Praesidium.

GUNNAR K. A. NJÁLSSON
President and CEO,
President of the Praesidium
of The SPACEPOL Corporation

Assented to by the Praesidium on
1st July 2008 in
Quebec, Quebec, Canada

PD20080702-1
PRESIDENT'S DIRECTIVE CONCERNING
THE PRO-CONTRACTING POLICY OF THE
SPACEPOL CORPORATION

Purpose

1 This Directive aims to ensure that the Corporation may efficiently and economically carry out its core business activities as a corporation uniting professionals with unique skills and training from many fields and countries.

Authority

2 The Directive draws its authority from the By-laws of the Corporation, specifically Section 19.

Scope

3 This Directive concerns the members of the Praesidium, all Officers and financial employees of and all agents and subsidiaries of the Corporation as regards the subject matter of employment or contracting for services. It is without geographical or regional limitation.

The Corporation Shall Contract for Professionals

4 The Corporation, its branches, its subsidiaries and trusts administered by the Corporation shall contract the services of other corporations and of self-employed entrepreneurs in order to carry out the core business activities and other essential activities of the Corporation.

5 The Corporation shall only employ such persons as are essential for administrative tasks as may not reasonably be carried out for it by other corporations or by self-employed entrepreneurs under contract to the Corporation.

Contracts Shall Be Competitive

6 All contracts for services and products for the Corporation shall be established through a process of competition of offers. Offers eligible for review shall be those from suppliers based in countries which do not maintain visible or invisible trade barriers to the products or services of the Corporation or to Canadian goods and services in general.

Restrictions on Contractors

7 The restrictions set out in the Articles of Federal Incorporation of The SPACEPOL Corporation shall be strictly adhered to in the context of the review and award of contracts by the Corporation.

Choice of Law

8 The first choice of jurisdiction and law for all contracts for services and products awarded by the Corporation shall be the Civil Code of Quebec as interpreted by the Courts of the Province.

9 Where no choice of law clause has been stipulated in a particular contract, the forum and choice of law shall be the Civil Code of Quebec as interpreted by the Courts of the Province.

ByLSPCO 2008, c. 2 s.21 ss 7

10 Where a contractor has insisted upon provisions stipulating the choice of local law outside of Quebec, the officer in charge of awarding the contract shall carefully make provisions which reduce any liability of the Corporation with regard to that contract in accordance with its policy of taking every precaution to avoid risks of liability, transactions with or within overly litigious jurisdictions and engagement of any kind with parties known to initiate vexatious or malicious lawsuits.

ByLSPCO 2008, c. 2 s.21

11 Contract provisions in accordance with Section 10 shall be authored, written and agreed to before the contract may be awarded by the Corporation.

12 Contracts of Employment shall be governed by the local legislation of the country and jurisdiction where the majority of the work is to be carried out. Taxation shall be governed in accordance with those laws which apply to each party for the determination of residence for taxation purposes.

13 All such contracts thus entered into and awarded by the Corporation shall include an arbitration and mediation clause.

Competition Through Contract Performance

14 In order to better determine the actual level of performance of two or more contractors and compare them, the Corporation may award two or more contracts simultaneously to competing corporations or self-employed entrepreneurs.

Termination of Contracts

15 The Corporation and those parties referred to in Sections 3 and 4 shall take every precaution to ensure that contracts can be immediately terminated where in the case of ongoing contracts costs are regularly exceeding those quoted by the supplier or where it is determined that the corporation to which the supplier belongs or the home country of the supplier is enacting embargoes or restrictions against the products and services of the Corporation or against investments by the Corporation or by Canadians.

Review by the Praesidium

16 Cases such as those described in Section 15 shall be sent by the Supplier Relations Division to the Secretary-treasurer of the Praesidium for review by that body. The President and CEO may call for the comprehensive review of all contracts with the particular supplier or of those of all suppliers representing the particular country.

Notice of Intention to Terminate

17 When it has been agreed by the Praesidium that measures shall be taken to terminate contracts of a particular supplier or from a particular country, a notice of intention to terminate the contract or contracts shall be sent to the representative of the supplier or suppliers for comment. Such notice shall contain any required notice of termination if contract terms in accordance with Section 15 have not been agreed with the supplier.

Notice of Action to FAIT

18 The Corporation shall after termination of a contract in accordance with the previous sections, send a notice to Foreign Affairs and International Trade Canada with the particulars of the trade-related incident.

19 Notwithstanding such requirement, the Corporation may otherwise inform FAIT of both visible and invisible trade or investment barriers which the Corporation has encountered in various countries. The Corporation shall request a receipt of such notice in each instance.

Contracting with Own Professional Corporations

20 The Corporation may hold, own shares in and contract with other corporations established by experts and professionals for the purpose of carrying out activities that correspond to the core business activities of the Corporation.

21 The Corporation may award contracts to such other corporations on competitive terms equal to those which it applies to corporations with which it has no affiliation.

Periodic Review and Consolidation of Contracts

22 The Corporation and the parties referred to in Articles 3 and 4 shall provide the Supplier Relations Division with all pertinent information regarding past and current contracts awarded by the Corporation to suppliers of products and services.

23 The Supplier Relations Division shall be charged with maintaining a comprehensive Chart of Contractual Relations for the purpose of reviewing the costs, savings, benefits, risks and liabilities embodied in the whole of these contracts.

24 The Supplier Relations Division shall conduct a review of all contracts once every two years in order to restructure the whole of the Corporation's contractual responsibilities so that economic risks are reduced, better savings are achieved, liabilities are compartmentalized and minimized and the management of contracts is as straightforward and predictable as possible.

25 Re-organization and consolidation of the Corporation's contractual responsibilities shall take into consideration and shall not jeopardize supplier and material redundancies necessary for risk management of the core activities of the Corporation such as publishing or news services.

26 The proposed re-organization or consolidation of contractual responsibilities shall be reviewed by the Treasurer-secretary and assented to by the Praesidium with legal advice as required.

The Corporation as Supplier

27 The Corporation and the parties referred to in Articles 3 and 4 shall supply services and products according to the highest standards in the respective industry, eliminating all unnecessary routines, paperwork and delays and by perfecting the processes for production and services so that they are intelligently and effectively organized.

28 Contracts entered into by the Corporation shall be based upon effective communication between the parties allowing successful completion of the contract to the satisfaction of the customer who awarded the contract.

29 The Corporation and the parties referred to in Sections 3 and 4 may from time to time through the Supplier Relations Division review the contracts which the Corporation has been awarded and eliminate smaller contracts which are or have become less profitable and which constitute a hinder to the fulfillment of current or potential larger contracts.

30 Contracts up for termination in accordance with Section 29 shall not be altered before the client has been informed of the situation and offered a chance to increase the scope of the contract or to contract for other products and services. Before any termination is approved, the Corporation must make reasonable efforts to refer to the client to another professional service or product supplier as per referral agreements between the Corporation and other businesses.

Coming into Effect

31 This President's Directive shall come into effect immediately upon signature by the President and CEO and subsequent assent thereto by the Praesidium and shall remain in effect until its repeal by the President and CEO with the assent of the Praesidium.

GUNNAR K. A. NJÁLSSON
President and CEO,
President of the Praesidium
of The SPACEPOL Corporation

Assented to by the Praesidium on
2nd July 2008 in
Quebec, Quebec, Canada

**PD20080702-2
PRESIDENT'S DIRECTIVE CONCERNING
LIABILITY LIMITATION AND INSURANCE
OF THE SPACEPOL CORPORATION**

Purpose

1 This Directive aims to ensure that the Corporation may efficiently and economically carry out its core business activities while avoiding any unnecessary legal risks and liabilities which could ultimately lead to the inability of the Corporation to carry out its duties and activities.

Authority

2 The Directive draws its authority from the By-laws of the Corporation, specifically Section 21.

Scope

3 This Directive concerns the members of the Praesidium, all Officers and financial employees of and all agents and subsidiaries of the Corporation as regards the subject matter of limitation of liability, insurance, risk management and avoidance of legal disputes.

Liabilities and Risk Management Plan

4 The Corporation, its branches, its subsidiaries and trusts administered by the Corporation shall have in place at all times a comprehensive and legally valid liability limitation and risk management plan, including any insurance policies required to achieve the goals of that programme.

5 The Liability and Risk Management Plan shall be maintained by the Office of the Chief Executive Officer of The SPACEPOL Corporation, which division shall ensure that all divisions, agents, subsidiaries and other parts of the Corporation have functional plans and policies in place and that these are in accordance with the Plan.

6 The President and CEO or the Secretary-treasurer shall present the current Liability and Risk Management Plan to the Praesidium for review at least once every year. The Praesidium shall take a vote on approval of the Plan.

Portfolio of Liability Limitation Tools

7 The Corporation shall inform itself of and implement

best practices for risk management and liability limitation using tools and methods such as disclaimers, liability limitation clauses, insurance policies, choice of law clauses, arbitration clauses and arrangements and geographical limitation of such business activities in such jurisdictions that might lead to increased liability and risk of liability.

8 The portfolio of liability limitation tools referred to in Section 7 shall be evaluated, maintained and recommended to the various parts and entities of the Corporation by the Office of the Chief Executive Officer of The SPACEPOL Corporation and laid out in the Liabilities and Risk Management Plan maintained by that division.

Liability and Risks Shall Be Compartmentalized

9 The Office of the Chief Executive Officer of The SPACEPOL Corporation and the parties referred to in Sections 3 and 4 shall when creating new bodies or expanding the business of the Corporation take into account the effective and valid compartmentalization of risks and liability which theoretically could be faced by the Corporation and its entities.

Legal Fund to Be Established

10 The Secretary-treasurer shall direct the Treasury and Reserve Division to establish and maintain a Legal Fund for the Corporation and its entities into which a certain percentage of profits shall be transferred each month. The percentage to be transferred shall be proposed by the Division and approved by the Praesidium once each year, depending upon the current capital of the Legal Fund and upon foreseeable legal activities.

Countersuits Against Malicious Lawsuits

11 The Praesidium shall on the advice of the Office of the Chief Executive Officer of The SPACEPOL Corporation assess the legal standing of parties filing vexatious, libellous or malicious lawsuits against the Corporation and as needed file any countersuit, police report and press any criminal charges warranted against such parties in every case demanding restitution and punishment to the maximum extent permitted by law.

12 Such countersuit shall always contain measures for urging the Court to determine the status of the party or parties as vexatious litigants requiring leave to file any future litigation in the jurisdiction.

Maintenance of Basic Insurance

13 The Corporation shall in all cases through the Liability and Risk Management Plan require that all directors maintain a basic legal cost and liability insurance. The Corporation shall further maintain insurances on all properties and shall be adequately insured for any consulting or professional services offered by it in the course of its business.

14 The Corporation shall review for and avoid over-insurance in civil law jurisdictions; but may be slightly over-insured in common law jurisdictions.

15 Each of the divisions, subsidiaries, agents and other entities of the Corporation shall provide prompt and accurate notices in order for the Corporation to promptly make claims to insurers and to maintain accurate records of pending claims.

Risk Management Plan to Include Clauses

16 The Liability and Risk Management Plan maintained by the Office of the Chief Executive Officer of The SPACEPOL Corporation shall include a register of waiver, indemnity and other liability limitation clauses for use in contracts drawn up in various jurisdictions.

17 The Register of Liability Limitation Clauses shall be regularly verified and updated and made available to all corporate officers and Councillors involved in drawing up contracts.

Risk Management Policy Training

18 Those parties referred to in Articles 3 and 4 shall receive instruction and information regarding the issue of Liability Limitation and Risk Management. Instruction or training shall take place at least once annually.

Corporation Shall Learn from Mistakes

19 When the Corporation has been proven to be at fault and incurs liability, the Corporation shall promptly respond to alleviate any further damages to the parties concerned and to limit any future increase of liability related to that case.

20 Representatives of the Corporation shall exhibit moral responsibility and promptly admit, apologize for and take reasonable action to correct any damage or wrongdoing.

21 The Office of the Chief Executive Officer of The SPACEPOL Corporation shall thoroughly review the facts from the case and draw up measures for avoiding the same or similar mistakes and liability in the future. Such a review shall be undertaken with the full knowledge and open participation of the Praesidium and shall be examined and approved by the Praesidium.

Coming into Effect

31 This President's Directive shall come into effect immediately upon signature by the President and CEO and subsequent assent thereto by the Praesidium and shall remain in effect until its repeal by the President and CEO with the assent of the Praesidium.

GUNNAR K. A. NJÅLSSON
President and CEO,
President of the Praesidium
of The SPACEPOL Corporation

Assented to by the Praesidium on
2nd July 2008 in
Quebec, Quebec, Canada

**PD20080702-3
PRESIDENT'S DIRECTIVE CONCERNING
THE GENERAL BUSINESS PHILOSOPHY
OF THE SPACEPOL CORPORATION**

Purpose

1 This Directive aims to ensure that the Corporation is driven by and all of its activities and relations guided by a simple guiding philosophy that sets it apart from other organizations.

Authority

2 The Directive draws its authority from the By-laws of the Corporation, specifically Sections 25 and 28.

Scope

3 This Directive concerns the members of the Praesidium, all Officers and financial employees of and all agents and subsidiaries of the Corporation as regards the general world view and philosophy which is to guide all business activities and relations.

Intelligent and Minimalistic Organization

4 The Corporation shall organize its activities in accordance with the seven divisions set out in the By-laws. Subsidiaries and associated businesses of the Corporation shall be wisely and logically organized so that such organization is optimal from the vantage point of many issues and factors of importance for the Corporation.

5 No unnecessary or cumbersome departments, divisions, agencies or other entities shall be added to or included in the organization of the Corporation. Those departments which can fulfill multiple functions effectively and with a clear responsibility shall belong to one of the seven divisions of the Corporation.

Processes to be Intelligent

6 Work processes are to be organized effectively so that one process is as simple and straightforward as possible and accomplishes multiple tasks on several levels.

7 Processes shall be shortened where possible and the possibility of accomplishing several goals at once with the same process constantly examined.

No Information to be Wasted

8 Information that has been acquired once and is reasonably up to date with eye to the purpose is not wasted; but is gleaned and utilized to the fullest extent possible for all purposes for which it is needed within the Corporation.

9 The storage and breakdown into useful components for this purpose is part of the gathering process. The data are readily available for effective use where needed. All officers of the Corporation are fully aware of where to find it and how to effectively utilize it.

The Corporation a Place for the Gifted

10 The Corporation is a place for the gifted, multilingual and multinational. It is a place for persons of high intelligence. Advancement is based on merit and excellence is rewarded.

11 The giftedness and talent found within the Corporation are used to the benefit of clients and partners.

The Corporation is Stable and Mature

12 While being flexible and responsive to its environment, the Corporation is not easily whisked away by current fads, the political correctness of the day or by untested or unquestioned "common wisdom".

13 The corporation reacts intelligently based upon sound and mature judgement and an excellent understanding of history, economics and sociology.

14 When the rest of the society is in turmoil and change, the Corporation makes no unnecessary name, trademark, logo, address or other changes. The Corporation is stable and trusted while not being stagnant.

The Corporation Values Age

15 The Corporation actively seeks out partners and agents who are older and more experienced and mature. Age is seen as a potentially positive factor contributing to wisdom and good judgement.

The Noble, the Decent and the Good

16 The Corporation and those involved with it in various capacities actively seek to associate themselves with whatever is good, noble, decent and honourable in accordance with the time-tested definitions of these terms.

The Corporation Values Private Property Rights

17 The Corporation and all of its associated entities support and defend the right to own, to enjoy and to not be deprived of private property. It supports a stable and predictable regime and legal system which does not permit expropriation of private property except under very extreme circumstances.

18 The Corporation will not support or take the risks of doing business with regimes that do not in practise uphold the right to private property or in which the expropriation of land and other private property has been widely practiced.

19 The Corporation reserves the right to discontinue business and contractual relationships with jurisdictions in which expropriation of private property has become an increasing risk or is on the rise.

The Corporation is Trustworthy

20 The Corporation carries on its business in a trustworthy and diligent manner. Clients and partners are duly notified of concerns or changes, with the Corporation taking the initiative to inform them of such issues.

21 Representatives of the Corporation weigh their words carefully and do not make promises which they cannot keep. They promise that which they definitely (save for unforeseen events) can keep and often do more than they originally have promised.

22 Confidences are kept with clients and partners and communication is honest, personal and straightforward.

23 The Corporation is known for upholding its administrative and tax obligations in an exceptional manner.

The Corporation Provides Friendly Service

24 Aside from the exceptional expertise of the Corporation, it is also known for its personal and friendly service to clients and its ability to empathize with the concerns of customers and clients.

25 Customers and clients feel that they may speak to representatives of the Corporation just as they might speak to a friend.

26 Representatives of the Corporation are capable of speaking to most clients in conformity with the client's local cultural norms.

27 The Corporation avoids the use of scripts, standard letters, auto-signatures, taped messages, self-service support and similar automated processes whenever possible.

Red-tape is Automated

28 When automation is employed to save resources and time, it is primarily directed toward simplification of red-tape and paperwork and shall benefit clients and the service of clients. Red-tape is to be automated; communication and service are not to be automated, unless clients request this.

Always an Answer

29 Legitimate queries related to the fields of activity of the Corporation are always answered as quickly as possible.

30 No query is answered with "Sorry, we can't help". If the Corporation cannot be of assistance, an effort is made to refer the person to someone who can be of assistance to them.

31 When the person reads the response, they feel they have come one step further, despite the fact that the Corporation personally could not assist them in the matter. They feel they have a new lead and that the Corporation cared about their project and did more than it was obligated to do. No legitimate query is left unanswered.

32 Personnel and officers of the Corporation read and understand letters and e-mails before responding to them.

Coming into Effect

33 This President's Directive shall come into effect immediately upon signature by the President and CEO and subsequent assent thereto by the Praesidium and shall remain in effect until its repeal by the President and CEO with the assent of the Praesidium.

GUNNAR K. A. NJÅLSSON
President and CEO,
President of the Praesidium
of The SPACEPOL Corporation

Assented to by the Praesidium on
2nd July 2008 in
Quebec, Quebec, Canada

**PD20080703-1
PRESIDENT'S DIRECTIVE CONCERNING
SECURITY AND DIRECTORS OF THE
SPACEPOL CORPORATION**

Purpose

1 This Directive aims to ensure that the Councillors and Officers of the Corporation can effectively carry out their responsibilities wherever they may be with adequate security and protection from harm.

Authority

2 The Directive draws its authority from the By-laws of the Corporation, specifically Section 25.

Scope

3 This Directive concerns the members of the Praesidium, all Officers and financial employees of and all agents and subsidiaries of the Corporation as regards security arrangements to be in place for key personnel and assets of the Corporation. It is without geographical or regional limitation

Security Arrangements to Be in Place

4 The Corporation shall at all times maintain security arrangements for the protection of assets and key personnel in each jurisdiction where it operates.

Division Responsible for Security

5 The Technology and Security Division of the Corporation has responsibility for ensuring compliance with this directive and with any other instructions relating to the effective and smooth operation of corporate security services.

ByLSPCO 2008, c. 2 s.17 ss 7

6 The Division also acts as security expert for the Corporation, its subsidiaries and its agents. As such, the Division shall ensure that security practices of the Corporation are based upon best-practices and state-of-the-art methods and technology.

Security Plans

7 The Division shall carefully and with good judgment follow and examine developments in jurisdictions where the Corporation operates and where key personnel are located in order to provide accurate and relevant information and advice.

8 A security plan shall be maintained by the Division and all key personnel shall be trained and familiar with the recommendations found therein.

9 The Division Head shall make presentations before the Praesidium regarding the current security situation in those jurisdictions where the Corporation operates. Such presentations shall be held often enough to allow the Praesidium to ensure that the Corporation adapts its policies and practices in accordance with the current situations.

Review of Security Breaches

10 The Technology and Security Division shall regularly review both internet and physical transactions and irregularities of importance to the corporate security and in particular of possible concern to key personnel. Security breaches, libel campaigns, defamatory attacks, threats in discussion groups, attempts to gain access to sensitive corporate information and attempts to gain access to key corporate personnel shall be dealt with in threat assessments and immediately brought to the attention of the Praesidium and those key personnel concerned.

11 The Division shall maintain communication with authorities in the jurisdiction in which the activities are occurring or have occurred. Evidence shall be carefully gathered, if necessary, with the help of trained investigators.

12 The Division and those with responsibilities assigned within the context of security plans shall maintain extra vigilance and make every effort to secure and protect corporate assets and personnel.

Cooperation with Security Police

13 The Technology and Security Division shall ensure that arrangements are in place for effective cooperation with local authorities and national security police for the comprehensive protection of key personnel. Directors shall be issued corporate security clearance cards and copies of such cards stored with those police agencies or private security agencies ensuring corporate security.

14 Where possible, Councillors and executive officers of the Corporation shall be locally accredited with the security police and detailed agreements in place for the protection of key personnel.

Contracting of Security

15 Private security services to be utilized for the purpose of guarding corporate assets and providing bodyguards and other security for key corporate personnel shall be thoroughly screened in connection with the review of offers tendered by such firms.

16 Contracts shall not be rewarded to such firms that do not clearly demonstrate that their loyalties shall be to the client and that they will abide by a corporate non-disclosure agreement. They shall also allow the Corporation to make specifications as to the security clearance level and security profile of guards and investigators they are assigning to the Corporation.

Directors Shall Utilize Security Services

17 A Councillor or other key officer may not refuse security which in the opinion of the Technology and Security Division is necessary due to the current security situation as presented in the latest review to the Praesidium.

18 Councillors, officers and key personnel shall assist investigators and security personnel working with the Corporation by collecting and saving evidence and by presenting and explaining that evidence to such personnel in order to assist them in their duties.

Inadequate Police Services

19 The Technology and Security Division shall review and present requests to local police and security police where it has been determined that there is a raised level of threat to corporate assets and key personnel and where the level of policing is not adequate.

20 The Division shall collect evidence of the response by local police and if seriously inadequate present this information to the local government for review. The Corporation and its subsidiaries may review activities in a particular jurisdiction, if serious crime occurs and crime prevention and policing are weak.

Coming into Effect

21 This President's Directive shall come into effect immediately upon signature by the President and CEO and subsequent assent thereto by the Praesidium and shall remain in effect until its repeal by the President and CEO with the assent of the Praesidium.

GUNNAR K. A. NJÅLSSON
President and CEO,
President of the Praesidium
of The SPACEPOL Corporation

Assented to by the Praesidium on
3rd July 2008 in
Quebec, Quebec, Canada

**PD20080703-2
PRESIDENT'S DIRECTIVE CONCERNING
ARCHIVAL AND BOOKKEEPING POLICY
OF THE SPACEPOL CORPORATION**

Purpose

1 This Directive aims to ensure that a logical system of accurate accounts and official documents is maintained by the Corporation.

Authority

2 The Directive draws its authority from the By-laws of the Corporation, specifically Section 25 and in particular subsection 1.

Scope

3 This Directive concerns the members of the Praesidium, all Officers and financial employees of and all agents and subsidiaries of the Corporation as regards the system of accounts and official documents to be maintained by the Corporation. It is without geographical or regional limitation

Accounts to Be Maintained

4 The Corporation and the parties referred to in Section 3 shall always maintain accurate financial and historical accounts at their level of government.

5 The responsibility for such accounts at the corporate level shall be held by both the Office of the Chief Executive Officer and the Treasury and Reserve Division. Formatting, presentation and publishing of the documents shall be the responsibility of the New Media Division of the Corporation.

6 Accounts and official documents to be maintained at all times at the corporate level shall include at least the Corporate Financial Accounts, the History of The SPACEPOL Corporation, Minutes of the Praesidium, By-laws and President's Directives of The SPACEPOL Corporation and the Journal of the President and CEO of The SPACEPOL Corporation.

7 In addition to the basic accounts of the Corporation designated in Section 6, a Register of Directors and Shareholders shall be maintained in accordance with Section 26 of the By-laws.

Technologies to Assist in Maintaining Accounts

8 In order to ensure that each of the required accounts are regularly maintained and in order to simplify and render more accurate the maintenance process, the

Technology and Security Division will evaluate and acquire state-of-the-art technologies for use in record keeping and accounting.

9 The Technology and Security Division shall together with the New Media Division ensure that simple and effective processes are established for the entry, verification, output, exchange, formatting, printing and publishing of the required accounts.

10 Technologies shall be utilized so that maintaining the accounts is simple and straightforward, so that reports and journals are professional and so that distribution of the published documents guarantees that those who need the information receive it on a timely basis.

Financial Accounting

11 Accounting shall where possible utilize open-source programmes for bookkeeping and financial reporting. The chart of accounts shall be in accordance with Canadian standards and best-practices.

12 Notwithstanding the corporate policy of the promotion of paperless administration, the Treasury and Reserve Division shall print out booklets of relevant financial and sales accounting data and thereby create "snapshots" of the economic standing of the Corporation on a quarterly basis. The snapshots may be used to provide financial information in the form of reports to corporate and government bodies.

13 Each subsidiary of the Corporation shall adopt bookkeeping practices in accordance with those of the Corporation and shall regularly report to the Treasury and Reserve Division, allowing access to all books.

14 The accounts of trusts for which the Corporation is trustee shall be maintained by the Treasury and Reserve Division and shall be entirely separate from those of the Corporation.

15 The Auditor of the Corporation shall be encouraged to have and shall have full access to the books of the Corporation and may provide instructions and corrective warnings which in the Auditor's expert opinion are warranted. The Treasury and Reserve Division shall work openly and closely with the Auditor at all times.

16 Yearly financial statements of the Corporation and its subsidiaries and for each of the trusts administered by the Corporation shall be prepared with no delay.

17 The fiscal year of the Corporation shall end on 31st January each year. The fiscal year of subsidiaries shall end on 31st December each year.

- 18** The Treasury and Reserve Division shall immediately inform the Praesidium of any financial or economic trends of concern to the Corporation or regarding its accounts and shall make a full report of these factors at a meeting called for that purpose.
- 19** The report presented by the Secretary-treasurer or his nominee shall put forth alternate courses of action to efficiently respond to the situation and for avoiding undue risk to the Corporation.
- 20** What has been stipulated in Sections 18 and 19 shall also apply to situations where irregularities in the accounts of the Corporation are indicated or actually found.
- 21** The Treasury and Reserve Division under the leadership of the Praesidium Head of Division shall regularly review and improve bookkeeping and accounting practices throughout the Corporation and shall ensure that these meet the highest Canadian standards.
- General Record Keeping**
- 22** The financial, historical, corporate legal and other central records of the Corporation shall be kept in electronic form. Where legislation requires and where documents are of central importance and require other forms of preservation, consolidated and published forms of the records shall be kept and transferred to several locations in order to ensure their preservation.
- 23** Documents which are not confidential or which are no longer confidential shall be transferred to national and international sites for preservation for posterity. Such sites shall include the National Archives of Canada, the Granite Mountain Records Vault in Utah, the Archives of Manitoba, the National Archives of Quebec and an additional records vault in Norway.
- 24** Records and documents issued by and stored by the Corporation and its subsidiaries shall be clearly marked when such documents are confidential or secret. The Technology and Security Division shall implement a security clearance and document security programme throughout the Corporation for this purpose.
- 25** Access to confidential and secret documents shall be restricted in accordance with the corporate programme to those with the necessary clearance and a need to know in order to fulfill their duties.
- 26** Confidential and Secret assets and documents shall be stored securely so that unauthorized access is not allowed.
- 27** The Corporation shall through the Technology and Security Division implement an adaption of the Canadian Industrial Security Programme for the protection of all assets and in particular confidential and secret documents.
- 28** All records kept by the Corporation and its subsidiaries shall be logically and effectively indexed in a registry with differentiated access according to clearance level. They shall be easily located by Councillors, Officers and personnel requiring the information in order to better fulfill their duties.
- 29** If a corporate document is discovered which has never been registered or included in the corporate index, it shall be handed over to the Office of the Chief Executive Officer and after having been reviewed by the President and CEO, it shall be transferred to the Treasury and Reserve Division for filing and indexing.
- 30** The President and CEO of the Corporation is hereby empowered with Gubernatorial Prerogative in all matters concerning access to the records of the Corporation. He shall thereafter have access to any and all records upon request and shall be entitled to make representations as to the current state of corporate records, their preservation and as to the betterment thereof.
- Historical Record Keeping**
- 31** The history of the Corporation shall be regularly recorded and documents of importance to that recording regularly collected and organized.
- 32** The collection of articles of historical interest relating to the history of the Corporation shall be the responsibility of all divisions and subsidiaries. The recording and maintenance of the corporate history shall be the responsibility of the Office of the Chief Executive Officer and of the Treasury and Reserve Division. These divisions may assign officers to these tasks from time to time, but the Praesidium Division Head shall bear the responsibility for the accuracy and completeness of such records.
- 33** Historical artefacts or original documents or works of art of worth shall be legally transferred to the non-profit entity of the Office of the Chief Executive Officer of The SPACEPOL Corporation (Manitoba Perpetual Trust) to be held by that trust with the Corporation as trustee.
- ByLSPCO 2008, c. 2 s.22 ss 3
- 34** Historical records, artefacts, real estate and artwork held in trust for Office shall be part of the office held by the President and CEO and he shall have enjoyment of the same while in office and may temporarily loan historical or cultural items to museums and archives.

35 The Treasury and Reserve Division shall be responsible for drawing up such contracts with Canadian and other museums or archives and shall arrange for the museum or archives loaning the historical materials to take out an adequate and appropriate insurance for such items.

36 A journal shall be kept by the Office of the Chief Executive Officer, including the historical acts and discourses of the President and CEO of the Corporation. Such journal shall be in double column and divided into Chapters, Sections and footnotes. The text utilized shall be Book Antigua, double justified and the published version shall include incorporated cross-references to documents referred to or alluded to by the President and CEO.

37 Each President and CEO acting other than temporarily for more than ten months shall have a suitable picture or portrait which shall be included in a series of such pictures or portraits of Presidents and CEOs of the Corporation.

38 The official design and representation of these documents and portraits shall be the purview of the New Media Division of the Corporation.

39 The Office of the Chief Executive Officer may once every five years distribute copies of the journal and of other historical records of the Corporation to Library and Archives Canada, the National Archives of Quebec, the Office of the Governor General, the Office of the Prime Minister and to the Manitoba Archives as a corporate courtesy.

40 The Office of the Chief Executive Officer and the Treasury and Reserve Division may from time to time issue further instructions for the effective fulfillment of this Directive in the form of detailed Policy Briefs. The New Media Division shall be consulted before such Policy Briefs are issued.

General Storage and Disposal Regime

41 Financial and administrative original documents are stored for three years in paper form, after which these are transferred to electronic format and are available both in paper and electronic form.

42 Paper originals are culled and documents deemed by the Treasury and Reserve Division and Auditor as routine are destroyed. Documents of particular legal worth are placed in the historical legal storage category and stored indefinitely.

43 Historical documents are scanned within one year of their designation as historical documents and held in both electronic and paper form.

44 Paper originals are preserved and held in protected archives and are entered into the inventory of the Office of the Chief Executive Officer of The SPACEPOL Corporation (Manitoba Perpetual Trust), including the number of the trust, usually MB85605 9696.

45 Such documents are transferred in batches to the trust by way of a routine transfer deed.

46 Proof of copyrights and ownership rights is strengthened by entry into several registries in Canada, Colombia and locally. The owner is entered as "The Office of the Chief Executive Officer of The SPACEPOL Corporation".

47 The Corporation and its subsidiaries take a restrictive stance on the disposal of documents of possible historical significance and a liberal stance on administrative documents considered routine and non-unique. The possible future worth of documents is re-examined by those educated to do so.

48 Financial documents currently held in both paper and electronic form and not deemed in accordance with Section 42 to be of historical legal significance are destroyed after six years.

49 Destruction of documents is thorough regardless of whether such documents are considered non-restricted, confidential or secret. Only personnel with security clearance may destroy corporate documents.

Coming into Effect

50 This President's Directive shall come into effect immediately upon signature by the President and CEO and subsequent assent thereto by the Praesidium and shall remain in effect until its repeal by the President and CEO with the assent of the Praesidium.

GUNNAR K. A. NJÅLSSON
President and CEO,
President of the Praesidium
of The SPACEPOL Corporation

Assented to by the Praesidium on
3rd July 2008 in
Quebec, Quebec, Canada

APPENDIX I



MINUTES OF THE ORGANIZATIONAL MEETING OF THE SPACEPOL CORPORATION
HELD IN QUEBEC CITY, QUEBEC ON CANADA DAY JULY 1ST 2008

In attendance: Dr. Gunnar K. A. Njalsson (Founder, Canada)
Mr. Hans G. Ånäs (Founder, Finland)

Date: 2008-07-01 at The Vuille, Rue Saint-Jean, Quebec, QC
Date of Meeting Call: 2008-06-01, by written Call to Meeting

Item 1

The meeting was opened. Each person present displayed that they had received their call to meeting. The time: 12.43 p.m.

Item 2

The meeting was declared as legally called in accordance with the Canada Business Corporations Act.

Item 3

Each person called to meeting was found to be in attendance of the meeting, the meeting was duly constituted and empowered to make decisions and resolutions as to the affairs of the Corporation. There was full attendance.

Item 4

Dr. Njalsson, who had led the meeting from the beginning was appointed Chair of the meeting and asked to continue.

Item 5

Mr Ånäs, who had recorded proceedings from the beginning was appointed to continue in the capacity of Secretary of the meeting.

Item 6

Distribution and Subscription of shares

The shares of the Corporation are in accordance with the Articles of Federal Incorporation, Section 3, to be divided into A-shares and B-shares, each with distinct rights. In accordance therewith, the shares should be distributed separately and the founders should at least subscribe for A-shares at this point.

Resolution 6

The shares of the corporation were proclaimed and distributed in accordance with the proposal of Dr. Njalsson into five thousand (5000) A-shares and eight hundred thousand (800.000) B-shares.

Mr. Ånäs converted an outstanding loan to the business startup into one thousand (1000) A-shares. Dr. Njalsson converted his services during the start-up to four thousand (4000) A-shares.

Item 7

The meeting should set forth the fiscal year for the Corporation with a view to the effective economic administration of a corporation which in the future shall have numerous subsidiaries. The planning involved in setting up the Corporation should be such that it is foresighted and puts in place an organization which does not frequently need to be changed as the Corporation develops.

Dr. Njålsson proposed that the Corporation adopt a fiscal year allowing it to readily absorb consolidation reports from the completed financial statements of its subsidiaries. He suggested that the fiscal year of The SPACEPOL Corporation should end on the 31st of January each year.

Resolution 7

As proposed, the fiscal year of The SPACEPOL Corporation shall be from 1st February to 31st January yearly.

Item 8

The First Corporate Bank Account

Dr. Njålsson pointed out that the By-laws to be approved set out requirements on the nature and quality of the Corporation's banking arrangements. In light of this, the Corporation should not make any resolutions which might be in conflict with them and might cause confusion. Nonetheless, he recommended that the first Corporate bank account opened for SPACEPOL Finland might receive authority by way of resolution of the shareholders' meeting as herein. He suggested that the Secretary-treasurer and President and CEO together open the account and that signature rights be in accordance with the By-laws.

Resolution 8

As proposed, the President and CEO as appointed by resolution of this meeting may together with the appointed Secretary-treasurer open one bank account for incoming and outgoing payments in Helsinki, Finland in the name of the Corporation.

Item 9

The Organizing Meeting of Shareholders should appoint Directors to the Board of Directors (the Praesidium). Due to the small number of eligible persons, only those present could be appointed and background checks, including criminal checks had been done on both Dr. Njålsson and Mr. Ånäs. Each were carried out by police in those countries where Ånäs and Njålsson have resided. Results were negative in each case. Ånäs and Njålsson were submitted to credit checks spanning the previous ten years. Each had no disturbances, unpaid taxes or other claims and were found to be fully credit worthy and in good standing.

Ånäs proposed Njålsson as President and CEO due to experience in business, linguistic skills and Canadian control issues. Njålsson proposed Ånäs as Secretary-treasurer due to mercantile schooling and previous work for the businesses now incorporated.

Resolution 9

The Organizing Meeting of Shareholders unanimously appointed Dr. Gunnar K. A. Njålsson as President and CEO of the Corporation and Mr. Hans G. Ånäs as Secretary-treasurer of the Corporation. Each were sworn into office by Oath of Fidelity.

Item 10

Approval of By-laws

The By-laws of the Corporation had been drawn up as a result of extensive meetings between Mr. Ånäs, Dr. Njålsson and Baroness Marie von Plato-Torpo. All were in agreement that detailed by-laws and other instructions could be used to incorporate much of Dr. Njålsson's vision for the Corporation and his business experience into the activities of the Corporation. Dr. Njålsson reviewed the agreed By-laws and Mr. Ånäs put together a final version. Dr. Njålsson agreed to issue President's Directives as needed and stated that he would do so immediately with eye to crucial issues facing the Corporation. He proposed that the current text of By-laws be reviewed during the meeting and then approved.

Resolution 10

The By-laws of The SPACEPOL Corporation were reviewed and unanimously approved by the meeting.

Item 11

Appointment of Corporate Auditor

The approved By-laws require that the Corporation appoint an auditor each year. Baroness Marie von Plato-Torpo has much experience in this area and has expressed her approval of being entrusted in this capacity. She has stated that she will act as Auditor of the Corporation until another is appointed.

Mr. Ånäs recommended Baroness von Plato and proposed that she be appointed as Auditor of the Corporation.

Resolution 11

Baroness Marie v o n P l a t o - T o r p o was appointed by the meeting as Auditor of the Corporation.

Item 12

Section 15 of the By-laws provides for removal of Councillors of the Praesidium in extreme circumstances for fraudulent activities. The Canada Business Corporations Act provides for removal of Directors even without cause, but this shall occur as a resolution by vote of the shareholders.

Section 15 deals with clear cases of fraud or attempts to infiltrate the corporation. A review of corporate reports from around the globe shows that such attempts to infiltrate are not unheard of and that fraud has been a problem where unscrupulous persons attempt to be elected and then pilfer funds from a corporation.

Section 15 attempts to assist the Corporation in battling such infiltration attempts effectively, as there may be crucial interests at stake and it may be unwise to wait until a shareholders meeting can be called or to avoid stalling techniques such as passing a director's notice in order to win more time and do more damage. While it is likely that some fraudulent activities would be eligible for immediate police action, this is not always clear. In such cases there should be a mechanism in place to shut out an abusive Councillor in order to exercise damage control

On the other hand, such a mechanism as that put forth in Section 15 should not be open to abuse by an abusive President or Governor of the Corporation in order to oust opponents. Therefore the wording is such that the cases where this applies are specific and strictly limited and the reasons for doing so even then must be "a matter of fact"; not up for interpretation.

Dr. Njålsson, as President of the Praesidium asked to abstain from voting or making any motions with regard to these special clauses or "ejection clauses" as he referred to them.

Mr. Ånäs as a Councillor of the Praesidium and Secretary-treasurer motioned that the measures be approved, that the Organizing Meeting of Shareholders empower herewith the Praesidium to act as described in Section 15, approval of such, being a delegation of the powers of the shareholders by law to the Praesidium. He further motioned that the majority vote of shareholders of the Corporation could recall these powers at any time in the future, thus in keeping with the Canada Business Corporations Act.

Resolution 12

Thus approved by the Organizing Meeting of Shareholders that the Praesidium for specific falsifications or negligence referred to in Section 15 of the By-laws.

Resolution 12 a

And thus approved by the Organizing Meeting of Shareholders that gross violation of the Canada Business Corporations Act by a Councillor may be dealt with as in Section 15 of the By-laws, including the President of the Praesidium having the final word in such cases. Power thus granted is delegated hereby to the Praesidium by the shareholders of the Corporation and can be recalled by majority vote of the same.

Item 13

Issue of Scrip or Share Certificates

The share certificates shall be issued by 15th July 2008 to all shareholders. Certificates have been drawn up in accordance with the Canada Business Corporations Act and in accordance with the Articles of Federal Incorporation, Sections 3 and 4. Dr. Njålsson proposed approval of these arrangements.

Resolution 13

Thus approved by the Organizing Meeting of Shareholders.

Item 14

Current register of Directors and Shareholders

The current shareholders of the Corporation are:

NJÅLSSON, Gunnar Kari Alexander, Canada	4000 A-shares
ÅNÅS, Hans Göran, Finland	1000 A-shares

The following shares are un-allocated:

800.000 B-shares with dividend rights (value CAD 1,40/sh)

The Corporation has the following Directors (Councillors):

NJÅLSSON, Gunnar Kari Alexander, Canada, President and CEO
ÅNÅS, Hans Göran, Finland, Secretary-treasurer

Resolution 14

Reviewed by shareholders and approved unanimously.

Item 15

Conclusion of Meeting

President Njålsson declared the meeting adjourned at 3.14 p.m.

GUNNAR K. A. NJÅLSSON

President



Hans G. Ånäs

Secretary