

USSE BYLAW AMENDMENTS PASSED AT
FEBRUARY 2021 ANNUAL GENERAL MEETING

Bylaw 431

Section 4.

- (a) The Risk, Audit and Compliance Committee shall be responsible for the oversight of the Federation's: (1) accounting and financial reporting processes; (2) systems of internal controls; and (3) compliance with legal requirements and ethical standards including the process for disclosure by Board members of conflicts of interest.
- (b) The Risk, Audit and Compliance Committee shall meet at least four (4) times annually.
- (c) The Risk, Audit and Compliance Committee shall meet at least twice a year separately with the independent auditor and the Chief Compliance Officer, both of whom shall report directly to the committee.
- (d) The Risk, Audit and Compliance Committee shall be responsible for retaining or renewing an independent auditor, and overseeing the scope of audits.
- (e) The Risk, Audit and Compliance Committee shall review finances, controls and compliance with management, the independent auditor, and outside advisers that the committee decides to retain.
- (f) The Risk, Audit and Compliance Committee shall review conflict of interest disclosures for all directors on at least an annual basis and implement processes to manage conflicts on the Board.

Section 5.

- (a) The Nominating and Governance Committee shall be responsible for overseeing: (1) ~~the process for disclosure by Board members of conflicts of interest;~~ (2) the process for nominating candidates for elective office and for determining their eligibility to hold office; ~~(23)~~ the orientation and training of new Board members.
- (b) The Nominating and Governance Committee shall meet at least four (4) times annually.
- ~~(c) The Nominating and Governance Committee shall review conflict of interest disclosures for all directors on at least an annual basis and implement processes to manage conflicts on the Board.~~
- ~~(d)~~(c) The Nominating and Governance Committee shall review and report to the Board on the eligibility of candidates nominated or elected to the Board.
- ~~(e)~~(d) The Nominating and Governance Committee shall oversee the selection and nomination of independent directors, including ensuring that members meet eligibility

requirements, independence criteria, and qualifications that may be required by the Board from time to time.

~~(f)~~(e) _____ The Nominating and Governance Committee shall oversee the performance review and compensation of the Secretary General.