

For Ministry Use Only
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Ministère des
Services gouvernementaux

Ontario Corporation Number
Numéro de la société en Ontario

2460288

CERTIFICATE
This is to certify that these
articles are effective on

CERTIFICAT
Ceci certifie que les présents
statuts entrent en vigueur le

APRIL 08 AVRIL, 2015

Business Corporations Act / Loi sur les sociétés par actions

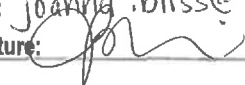
I the undersigned hereby certify that this document
is a true copy of the original document which I have
seen and verified today the 11 Sep 2024.

Certifier's Name: Joanna Bliss

Certifier's Profession: Lawyer

Phone: 647 696 6212

Email: joanna.bliss@stronachgroup.com

Signature: 

**ARTICLES OF AMENDMENT
STATUTS DE MODIFICATION**

Form 3
Business
Corporations
Act

Formule 3
Loi sur les
sociétés par
actions

- 1 The name of the corporation is: (Set out in BLOCK CAPITAL LETTERS)
Dénomination sociale actuelle de la société (écrire en LETTRES MAJUSCULES SEULEMENT):

2 4 6 0 2 8 8 O N T A R I O I N C .

2. The name of the corporation is changed to (if applicable): (Set out in BLOCK CAPITAL LETTERS)
Nouvelle dénomination sociale de la société (s'il y a lieu) (écrire en LETTRES MAJUSCULES SEULEMENT):

B S F T R U S T H O L D I N G S I N C .

- 3 Date of incorporation/amalgamation:
Date de la constitution ou de la fusion
2015/03/31

(Year, Month, Day)
(année, mois, jour)

- 4 Complete only if there is a change in the number of directors or the minimum / maximum number of directors.
Il faut remplir cette partie seulement si le nombre d'administrateurs ou si le nombre minimal ou maximal d'administrateurs a changé.

Number of directors is/are: ~~minimum and maximum~~ number of directors is/are:
Nombre d'administrateurs: nombres ~~minimum et maximum~~ d'administrateurs:

Number ~~minimum and maximum~~
Nombre ~~minimum et maximum~~

or

5. The articles of the corporation are amended as follows:
Les statuts de la société sont modifiés de la façon suivante:

RESOLVED that the name of the Corporation is changed to **BSF TRUST HOLDINGS INC.**

6. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2015/04/06

(Year, Month, Day)
(année, mois, jour)

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

2460288 ONTARIO INC.

(Print name of corporation from Article 1 on page 1)
(Veuillez écrire le nom de la société de l'article un à la page une).

By/
Par :

(Signature)
(Signature)



President and Secretary

(Description of Office)
(Fonction)

Request ID: 017481001
Demande n°:
Transaction ID: 057192208
Transaction n°:
Category ID: CT
Catégorie:

Province of Ontario
Province de l'Ontario
Ministry of Government Services
Ministère des Services gouvernementaux

Date Report Produced: 2015/03/31
Document produit le:
Time Report Produced: 14:24:05
Imprimé à:

Certificate of Incorporation Certificat de constitution

This is to certify that

Ceci certifie que

2460288 ONTARIO INC.

Ontario Corporation No.

Numéro matricule de la personne morale en
Ontario

002460288

is a corporation incorporated,
under the laws of the Province of Ontario.

est une société constituée aux termes
des lois de la province de l'Ontario.

These articles of incorporation
are effective on

Les présents statuts constitutifs
entrent en vigueur le

MARCH 31 MARS, 2015



Director/Directeur
Business Corporations Act/Loi sur les sociétés par actions

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FORM 1

FORMULE NUMÉRO 1

BUSINESS CORPORATIONS ACT

/

LOI SUR LES SOCIÉTÉS PAR ACTIONS

ARTICLES OF INCORPORATION
STATUTS CONSTITUTIFS

1. The name of the corporation is: *Dénomination sociale de la compagnie:*
2460288 ONTARIO INC.

2. The address of the registered office is: *Adresse du siège social:*
C/O LAURA O'MALLEY
455 MAGNA DRIVE

(Street & Number, or R.R. Number & if Multi-Office Building give Room No.)
(Rue et numéro, ou numéro de la R.R. et, s'il s'agit d'édifice à bureau, numéro du bureau)
 AURORA ONTARIO
 CANADA L4G 7A9
(Name of Municipality or Post Office) *(Postal Code/Code postal)*
(Nom de la municipalité ou du bureau de poste)

3. Number (or minimum and maximum number) of directors is: *Nombre (ou nombres minimal et maximal) d'administrateurs:*
Minimum 1 Maximum 10

4. The first director(s) is/are: *Premier(s) administrateur(s):*

First name, initials and surname <i>Prénom, initiales et nom de famille</i>	Resident Canadian <i>Résident Canadien</i>	State Yes or No <i>Oui/Non</i>
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Address for service, giving Street & No. or R.R. No., Municipality and Postal Code	<i>Domicile élu, y compris la rue et le numéro, le numéro de la R.R., ou le nom de la municipalité et le code postal</i>
--	--

- * ALON S. YES
 OSSIP
 455 MAGNA DRIVE

 AURORA ONTARIO
 CANADA L4G 7A9

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5. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.
Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la compagnie.

None

6. The classes and any maximum number of shares that the corporation is authorized to issue:
Catégories et nombre maximal, s'il y a lieu, d'actions que la compagnie est autorisée à émettre:

The Corporation is authorized to issue the following:

(a) an unlimited number of a class of shares to be designated Common Shares;

(b) an unlimited number of a class of shares to be designated Class A Preferred Shares;

(c) an unlimited number of a class of shares to be designated Class B Preferred Shares;

(d) an unlimited number of a class of shares to be designated Class C Preferred Shares.

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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

The rights, privileges, restrictions and conditions attaching to the Class A Preferred Shares, the Class B Preferred Shares, Class C Preferred Shares and the Common Shares (herein collectively referred to as the "Share Provisions") are as follows:

PART I - INTERPRETATION

1. Definitions. Where used in these Share Provisions, the following capitalized words and phrases shall, unless there is something in the context otherwise inconsistent therewith, have the following meanings, respectively:

(a) "Act" means the Business Corporations Act, R.S.O. 1990, chapter B.16, as now enacted or as the same may from time to time be amended, re-enacted or replaced (and, in the case of such amendment, re-enactment or replacement, any references herein shall be read as referring to such amended, re-enacted or replaced provisions);

(b) "Business Day" means a day other than a Saturday, Sunday or any other day treated as a holiday in the municipality in Canada in which the Corporation's registered office is then situated;

(c) "Class A Preferred Redemption Amount" means, the amount, if any, by which the aggregate fair market value (such fair market value to be determined by the accountants of the Corporation and confirmed by subsequent resolution of the Board of Directors) of the money, property or other consideration received by the Corporation for the first issuance of the Class A Preferred Shares (the "Class A Preferred Property") at the time of such issuance (the "Effective Date") exceeds the total amount of the aggregate fair market value of any liabilities assumed by the Corporation and/or the aggregate fair market value of any non-share consideration issued by the Corporation in relation to such first issuance, and any amount paid to any Class A Preferred Shareholder as a return of capital in respect of the Class A Preferred Shares, divided by the number of Class A Preferred Shares first issued as aforesaid, provided that if at any time the Canada Revenue Agency or any other taxing authority asserts that the Class A Preferred Property, any liabilities assumed by the Corporation or any non-share consideration issued by the Corporation had an aggregate fair market value on the Effective Date other than as determined and confirmed as aforesaid, then the Board of Directors shall confer and may by resolution determine an adjusted Class A Preferred Share Redemption Amount for each Class A Preferred Share. Upon such determination being confirmed by resolution of a majority of the Class A Preferred Shareholders, the Class A Preferred Share Redemption Amount shall automatically be adjusted

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nunc pro tunc to be such adjusted Class A Preferred Share Redemption Amount (the "Adjusted Class A Preferred Share Redemption Amount") so determined and confirmed (for purposes of the confirming resolution of Class A Preferred Shareholders referred to in this sentence, any Class A Preferred Shares previously redeemed or purchased and cancelled shall be deemed to continue to be issued and outstanding and held by the holders thereof at the time of such redemption or repurchase);

(d) If any Class A Preferred Share has been redeemed under section 4.1 or 5.1 of Part II hereof prior to any such adjustment as described above resulting in the Adjusted Class A Preferred Share Redemption Amount of such Class A Preferred Share being in excess of the Class A Preferred Share Redemption Amount, the amount of such excess, together with interest thereon calculated from the date of redemption of such Class A Preferred Share at a rate per annum which is equal to the prime rate from time to time charged by the Corporation's bank, in respect of each Class A Preferred Share so redeemed shall be a debt of the Corporation payable on demand to the former holder of such Class A Preferred Share so redeemed;

(e) If any Class A Preferred Share has been redeemed under section 4.1 or 5.1 of Part II hereof prior to any such adjustment as described above resulting in the Adjusted Class A Preferred Share Redemption Amount of such Class A Preferred Share being less than the Class A Preferred Share Redemption Amount, the amount of such difference together with interest thereon calculated from the date of redemption of such Class A Preferred Share at a rate per annum which is equal to the prime rate from time to time charged by the Corporation's bank, in respect of each Class A Preferred Share so redeemed shall be a debt of the former holder of each such Class A Preferred Share so redeemed payable on demand to the Corporation;

(f) "Class A Preferred Redemption Date" means, with respect to any Class A Preferred Shares, the date specified for redemption in the notice in writing of the intention of the Corporation to redeem such Class A Preferred Shares;

(g) "Class A Preferred Redemption Price" means, in respect of any Class A Preferred Shares, the Class A Preferred Redemption Amount together with all declared and unpaid preferential, non-cumulative cash dividends on such Class A Preferred Shares;

(h) "Class A Preferred Shareholder" means a person recorded in the securities register of the Corporation for the Class A Preferred Shares as being the registered holder of one or more Class A Preferred Shares;

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- (i) "Class B Preferred Redemption Amount" means \$1,000.00;
- (j) "Class B Preferred Redemption Date" means, with respect to any Class B Preferred Shares, the date specified for redemption in the notice in writing of the intention of the Corporation to redeem such Class B Preferred Shares;
- (k) "Class B Preferred Redemption Price" means, in respect of any Class B Preferred Shares, the Class B Preferred Redemption Amount together with all declared and unpaid preferential, non-cumulative cash dividends on such Class B Preferred Shares;
- (l) "Class B Preferred Shareholder" means a person recorded in the securities register of the Corporation for the Class B Preferred Shares as being the registered holder of one or more Class B Preferred Shares;
- (m) "Class C Preferred Redemption Amount" means \$1,000.00;
- (n) "Class C Preferred Redemption Date" means, with respect to any Class C Preferred Shares, the date specified for redemption in the notice in writing of the intention of the Corporation to redeem such Class C Preferred Shares;
- (o) "Class C Preferred Redemption Price" means, in respect of any Class C Preferred Shares, the Class C Preferred Redemption Amount together with all declared and unpaid preferential, non-cumulative cash dividends on such Class C Preferred Shares;
- (p) "Class C Preferred Shareholder" means a person recorded in the securities register of the Corporation for the Class C Preferred Shares as being the registered holder of one or more Class B Preferred Shares;
- (q) "Common Shareholder" means a person recorded in the securities register of the Corporation for the Common Shares as being the registered holder of one or more Common Shares;
- (r) "Close of Business" means 5:00 o'clock in the afternoon on a Business Day;
- (s) "Directors" or "Board of Directors" means the board of directors of the Corporation;
- (t) "Dividend Payment Date" means the date upon which any cash dividends become due and payable in accordance with any resolution of the Board of

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Directors declaring such dividend;

(u) Gender, Etc. Words importing only the singular number include the plural and vice versa, and words importing any gender include all genders; and

(v) "Liquidation Distribution" means a distribution of assets of the Corporation among its shareholders arising on the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs.

2. Currency. Unless otherwise explicitly set forth herein, all references herein to "dollars" or "\$" shall refer to the lawful currency of Canada, and all amounts payable hereunder shall be payable in lawful currency of Canada.

3. Business Day. If any date upon which any dividends are payable by the Corporation, or upon which any other action is required to be taken by the Corporation or any shareholder hereunder, is not a Business Day, then such dividend shall be payable or such other action shall be required to be taken on or by the next succeeding day which is a Business Day.

4. Headings. The division of these Share Provisions into sections, paragraphs, subparagraphs or other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof.

5. Governing Statute. These Share Provisions shall be governed by and are subject to the applicable provisions of the Act and all other laws binding upon the Corporation and, except as otherwise expressly provided herein, all terms used herein which are defined in the Act shall have the meanings respectively ascribed thereto in the Act.

PART II CLASS A PREFERRED SHARES

1. Dividends

1.1 Declaration of Dividends. The Class A Preferred Shareholders shall be entitled to receive and the Corporation shall pay, as and when declared by the Board of Directors at their discretion out of monies of the Corporation properly applicable to the payment of dividends, non-cumulative annual cash dividends in such amount per Class A Preferred Share as the Board of Directors may in their discretion determine, but not exceeding two

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percent (2%) of the Class A Preferred Redemption Amount per share for each financial year of the Corporation, The Board of Directors shall be entitled from time to time to declare part of the non-cumulative cash dividend for any financial period notwithstanding that such dividend for such financial period shall not be declared in full. If, within three months immediately after the expiration of a fiscal period, the Board of Directors, in its discretion, shall not declare the said dividend or any part thereof on the Class A Preferred Shares for such fiscal period, then the rights of the holders of the Class A Preferred Shares to such dividend, or to any undeclared part thereof for such fiscal period shall be forever extinguished.

1.2 Dividends. Subject to the provisions of section 1.1 hereof, the Board of Directors may, at its discretion, declare and pay in any financial period of the Corporation dividends on the Class A Preferred Shares, the Class B Preferred Share and the Class C Preferred Shares, or any one or more of such classes of shares in preference to or to the exclusion of any of the other such classes of shares.

1.3 No Participation in Further Dividends. The Class A Preferred Shareholders shall not be entitled to any dividends other than or in excess of the non-cumulative cash dividends hereinbefore provided for.

1.4 Dividend Payment. Dividends (less any tax or other amounts required to be deducted or withheld by the Corporation) on the Class A Preferred Shares shall be paid to the holder of record thereof determined at the Close of Business on the Business Day immediately preceding the applicable Class A Preferred Share Dividend Payment Date by cheque payable on the Class A Preferred Share Dividend Payment Date in lawful money of Canada at par at any branch in Canada of the Corporation's bankers for the time being or, in respect of any particular holder, by any other means agreed upon between the Corporation and such holder provided that such other means provides for payment on the Class A Preferred Share Dividend Payment Date. The mailing of such cheque on or before the applicable Class A Preferred Share Dividend Payment Date by ordinary unregistered first class pre-paid mail addressed to a Class A Preferred Shareholder at his address as it appears in the securities register of the Corporation for the Class A Preferred Shares or, in the event of the address of any such holder not so appearing, then at the last address of such holder known to the Corporation or, in the case of joint holders, to the address of that one of the joint holders whose name stands first in such register, or the payment by such other means shall be deemed to be payment of the dividends represented thereby and payable on such date to the extent of the amount of such payment unless the cheque is not paid upon presentation or payment by such

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other means is not received.

1.5 Stale Cheques. Dividends which are represented by a cheque which has not been presented to the Corporation's bankers for payment or that otherwise remain unclaimed for a period of six years from the date on which they were declared to be payable shall be forfeited to the Corporation.

2. Liquidation

2.1 Liquidation Preference. In the event of any Liquidation Distribution, the Class A Preferred Shareholders shall be entitled to receive, *pari passu* with the Class B Preferred Shareholders and the Class C Preferred Shareholders from the assets and property of the Corporation for each Class A Preferred Share held by them respectively the Class A Preferred Redemption Price, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Common shares or holders of shares of any other class ranking junior to the Class A Preferred Shares with respect to priority in a Liquidation Distribution.

2.2 No Participation in Surplus Assets. After payment to the Class A Preferred Shareholders of the amount so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

3. Purchase by the Corporation

3.1 Purchase by the Corporation. Subject to the Articles and the provisions of the Act, the Corporation may at any time or from time to time purchase (if obtainable) all or any part of the outstanding Class A Preferred Shares at the lowest price at which, in the opinion of the Board of Directors, such shares are obtainable but not exceeding the Class A Preferred Redemption Price. Except where all of the Class A Preferred Shareholders consent to the purchase, the Corporation may purchase such shares only pursuant to tenders received by the Corporation upon request for tenders addressed to the holders of all the Class A Preferred Shares, and the Corporation shall accept only the lowest tenders. Where, in response to the invitation for tenders, two or more Class A Preferred Shareholders submit tenders at the same price and the tenders are accepted by the Corporation as to only part of the Class A Preferred Shares offered, the Corporation shall accept part of the Class A Preferred Shares offered in such tender in proportion as nearly as may be to the total number of Class A Preferred shares offered in each such tender (disregarding fractions).

4. Redemption

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4.1 Option to Redeem. Subject to the Articles and the provisions of the Act, the Corporation may, on the Class A Preferred Redemption Date and upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class A Preferred Shares on payment for each share to be redeemed of the Class A Preferred Redemption Price.

4.2 Notice of Redemption. In the case of the redemption of Class A Preferred Shares pursuant to the provisions of section 4.1 hereof, the Corporation shall at least seven days before the Class A Preferred Redemption Date deliver, send by facsimile transmission (or other electronic communication) or mail to each person who at the date of such mailing or other communication is a registered holder of Class A Preferred Shares to be redeemed a notice in writing of the intention of the Corporation to redeem such Class A Preferred Shares. Such notice shall be delivered, sent by facsimile transmission (or other electronic communication) or mailed by letter, postage prepaid, addressed to each such Class A Preferred Shareholder at his address as it appears on the records of the Corporation or, in the event of the address of any such Class A Preferred Shareholder not so appearing, then to the last known address of such Class A Preferred Shareholder except, however, that accidental failure to give any such notice to one or more of such shareholders shall not affect the validity of such redemption. Such notice shall set out:

- (a) the Class A Preferred Redemption Price;
- (b) the Class A Preferred Redemption Date;
- (c) if only part of the Class A Preferred Shares held by the person to whom it is addressed is to be redeemed, the number thereof so to be redeemed;
- (d) if certificates representing the Class A Preferred Shares called for redemption are to be presented and surrendered at a place other than the registered office of the Corporation, the place or places designated therefor; and
- (e) the specified bank or specified trust company where the respective holders of Class A Preferred Shares called for redemption may present and surrender certificates representing such shares.

4.3 Payment. On or after the Class A Preferred Redemption Date, the Corporation shall pay or cause to be paid to or to the order of the registered holders of the Class A Preferred Shares to be redeemed the Class

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A Preferred Redemption Price thereof on presentation and surrender of the certificates representing the Class A Preferred Shares called for redemption at the registered office of the Corporation or any other place or places designated in the notice of redemption.

4.4 Partial Redemption. If only part of the shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation.

4.5 Effect of Redemption. Subject to the provisions of section 4.6 hereof, on and after the Class A Preferred Redemption Date, the Class A Preferred Shares called for redemption shall cease to be entitled to dividends, and the holders thereof shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Class A Preferred Redemption Price shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case, the rights of the Class A Preferred Shareholders shall remain unaffected.

4.6 Deposit of Class A Preferred Redemption Price. The Corporation shall have the right at any time after the mailing or other communication notice of its intention to redeem any Class A Preferred Shares as aforesaid to deposit the Class A Preferred Redemption Price for the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a Class A Preferred Share account in a specified chartered bank or specified trust company in Canada, named in such notice of redemption, to be paid without interest to or to the order of the respective holders of such Class A Preferred Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit being made or upon the Class A Preferred Redemption Date, whichever is the later, the Class A Preferred Shares in respect whereof such deposit shall have been made shall be deemed to be redeemed and the rights of the Class A Preferred Shareholders thereof after such deposit or such Class A Preferred Redemption Date, as the case may be, shall be limited to receiving without interest their proportionate part of the total Class A Preferred Redemption Price so deposited against presentation and surrender of the said certificates held by them respectively. Any interest allowed on any such deposit shall belong to the Corporation. Redemption monies that are represented by a cheque which has not been presented to the Corporation's bankers for payment or that otherwise remain unclaimed (including, without limitation, monies held on deposit to a Class A Preferred Share account as provided for above) for a period of six years from the Class A Preferred Redemption Date shall be forfeited to the Corporation.

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4.7 Selecting Shares for Partial Redemption. If only part of the Class A Preferred Shares is at any time to be redeemed, the shares so to be redeemed shall be selected pro rata (disregarding fractions) from among the Class A Preferred Shareholders of record thereof as at the date of the notice of redemption or in such other manner as the Board of Directors in its sole discretion may deem equitable.

5. Retraction

5.1 Option to Retract. Subject to the Articles and the provisions of the Act, every Class A Preferred Shareholder may, at such shareholder's option and in the manner hereinafter provided, require the Corporation to redeem at any time all or part of the Class A Preferred shares held by such holder upon payment for each share to be redeemed of the Redemption Price.

5.2 Retraction Procedure. In the case of the redemption of Class A Preferred Shares under the provisions of section 5.1 hereof, the holder thereof shall surrender the certificate or certificates representing such Class A Preferred Shares at the registered office of the Corporation accompanied by a Class A Preferred Retraction Notice signed by such holder requiring the Corporation to redeem all or a specified number of the Class A Preferred Shares represented thereby. As soon as practicable but, in any event, not later than 7 Business Days following receipt of a Class A Preferred Retraction Notice, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class A Preferred Shares to be redeemed the Class A Preferred Redemption Price thereof. If only a part of the shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation.

6. Voting

6.1 Voting Restrictions. The Class A Preferred Shareholders shall not be entitled as such (except as hereinafter specifically provided and except as otherwise provided by the Act) to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting.

6.2 Limited Notice Rights. The Class A Preferred Shareholders shall, however, have the right to receive notice of and to attend (but not vote at) all meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation pursuant to the Act or a sale, lease or exchange of all or substantially all of the property of the Corporation

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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

other than in the ordinary course of business pursuant to the Act.

7. Restrictions. So long as any of the Class A Preferred Shares are issued and outstanding, the Corporation shall not without, but may from time to time with, the approval of all outstanding Class A Preferred Shareholders:

(a) declare or pay or set apart for payment any dividends on any other shares of any other class ranking junior to the Class A Preferred Shares with respect to priority in the payment of dividends if:

(i) the realizable value of the Corporation's assets is less than the aggregate of its liabilities and the Class A Preferred Redemption Price of all Class A Preferred Shares then issued and outstanding; or

(ii) after the payment, the realizable value of the Corporation's assets would be less than the aggregate of its liabilities and the Class A Preferred Redemption Price of all Class A Preferred Shares then issued and outstanding; or

(b) redeem, purchase or otherwise pay off or purchase out of the surplus or capital any Class Common Shares or any shares of any other class ranking junior to the Class A Preferred Shares with respect to priority in a Liquidation Distribution.

8. Creation of Additional Shares and Amendments

8.1 Variation of Rights. The provisions hereof contained in Part II hereof, attaching to the Class A Preferred Shares or any sections hereof may be deleted, varied, modified, amended or amplified by articles of amendment but only with the approval of the Class A Preferred Shareholders given by Class A Preferred Special Shareholder Resolution.

PART III CLASS B PREFERRED SHARES

1. Dividends

1.1 Declaration of Dividends. The Class B Preferred Shareholders shall be entitled to receive and the Corporation shall pay, as and when declared by the Board of Directors at their discretion out of monies of the Corporation properly applicable to the payment of dividends, non-cumulative annual cash dividends in such amount per Class B Preferred Share as the Board of Directors may in their discretion determine, but not exceeding two percent (2%) of the Class B Preferred Redemption Amount per share for each

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financial year of the Corporation, The Board of Directors shall be entitled from time to time to declare part of the non-cumulative cash dividend for any financial period notwithstanding that such dividend for such financial period shall not be declared in full. If, within three months immediately after the expiration of a fiscal period, the Board of Directors, in its discretion, shall not declare the said dividend or any part thereof on the Class B Preferred Shares for such fiscal period, then the rights of the holders of the Class B Preferred Shares to such dividend, or to any undeclared part thereof for such fiscal period shall be forever extinguished.

1.2 Dividends. Subject to the provisions of section 1.1 hereof, the Board of Directors may, at its discretion, declare and pay in any financial period of the Corporation dividends on the Class A Preferred Shares, the Class B Preferred Shares and the Class C Preferred Shares, or any one or more of such classes of shares in preference to or to the exclusion of any of the other such classes of shares, but in priority to the payment of dividends on the Common Shares.

1.3 No Participation in Further Dividends. The Class B Preferred Shareholders shall not be entitled to any dividends other than or in excess of the non-cumulative cash dividends hereinbefore provided for.

1.4 Dividend Payment. Dividends (less any tax or other amounts required to be deducted or withheld by the Corporation) on the Class B Preferred Shares shall be paid to the holder of record thereof determined at the Close of Business on the Business Day immediately preceding the applicable Class B Preferred Share Dividend Payment Date by cheque payable on the Class B Preferred Share Dividend Payment Date in lawful money of Canada at par at any branch in Canada of the Corporation's bankers for the time being or, in respect of any particular holder, by any other means agreed upon between the Corporation and such holder provided that such other means provides for payment on the Class B Preferred Share Dividend Payment Date. The mailing of such cheque on or before the applicable Class B Preferred Share Dividend Payment Date by ordinary unregistered first class pre-paid mail addressed to a Class B Preferred Shareholder at his address as it appears in the securities register of the Corporation for the Class B Preferred Shares or, in the event of the address of any such holder not so appearing, then at the last address of such holder known to the Corporation or, in the case of joint holders, to the address of that one of the joint holders whose name stands first in such register, or the payment by such other means shall be deemed to be payment of the dividends represented thereby and payable on such date to the extent of the amount of such payment unless the cheque is not paid upon presentation or payment by

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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

such other means is not received.

1.5 Stale Cheques. Dividends which are represented by a cheque which has not been presented to the Corporation's bankers for payment or that otherwise remain unclaimed for a period of six years from the date on which they were declared to be payable shall be forfeited to the Corporation.

2. Liquidation

2.1 Liquidation Preference. In the event of any Liquidation Distribution, the Class A Preferred Shareholders shall be entitled to receive, *pari passu* with the Class B Preferred Shareholders and the Class C Preferred Shareholders from the assets and property of the Corporation for each Class B Preferred Share held by them respectively the Class B Preferred Redemption Price, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Common shares or holders of shares of any other class ranking junior to the Class B Preferred shares with respect to priority in a Liquidation Distribution.

2.2 No Participation in Surplus Assets. After payment to the Class B Preferred Shareholders of the amount so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

3. Purchase by the Corporation

3.1 Subject to the Articles and the provisions of the Act, the Corporation may at any time or from time to time purchase (if obtainable) all or any part of the outstanding Class B Preferred Shares at the lowest price at which, in the opinion of the Board of Directors, such shares are obtainable but not exceeding the Class B Preferred Redemption Amount. Except where all of the outstanding Class B Preferred Shareholders consent to the purchase, the Corporation may purchase such shares only pursuant to tenders received by the Corporation upon request for tenders addressed to the holders of all the Class B Preferred Shares, and the Corporation shall accept only the lowest tenders. Where, in response to the invitation for tenders, two or more Class B Preferred Shareholders submit tenders at the same price and the tenders are accepted by the Corporation as to only part of the Class B Preferred Shares offered, the Corporation shall accept part of the Class B Preferred Shares offered in such tender in proportion as nearly as may be to the total number of Class B Preferred Shares offered in each such tender (disregarding fractions).

4. Redemption

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4.1 Option to Redeem. Subject to the Articles and the provisions of the Act, the Corporation may, on a Class B Preferred Redemption Date and upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class B Preferred Shares on payment for each share to be redeemed of the Class B Redemption Amount.

4.2 Notice of Redemption. In the case of the redemption of Class B Preferred Shares pursuant to the provisions of section 4.1 hereof, the Corporation shall at least seven days before the Class B Preferred Redemption Date deliver, send by facsimile transmission (or other electronic communication) or mail to each person who at the date of such mailing or other communication is a registered holder of Class B Preferred Shares to be redeemed a notice in writing of the intention of the Corporation to redeem such Class B Preferred Shares. Such notice shall be delivered, sent by facsimile transmission (or other electronic communication) or mailed by letter, postage prepaid, addressed to each such Class B Preferred Shareholder at his address as it appears on the records of the Corporation or, in the event of the address of any such Class B Preferred Shareholder not so appearing, then to the last known address of such Class B Preferred Shareholder except, however, that accidental failure to give any such notice to one or more of such shareholders shall not affect the validity of such redemption. Such notice shall set out:

- (a) the Class B Redemption Amount;
- (b) the Class B Preferred Redemption Date;
- (c) if only part of the Class B Preferred Shares held by the person to whom it is addressed is to be redeemed, the number thereof so to be redeemed;
- (d) if certificates representing the Class B Preferred Shares called for redemption are to be presented and surrendered at a place other than the registered office of the Corporation, the place or places designated therefor; and
- (e) the specified bank or specified trust company where the respective holders of Class B Preferred Shares called for redemption may present and surrender certificates representing such shares.

4.3 Payment. On or after the Class B Preferred Redemption Date, the Corporation shall pay or cause to be paid to or to the order of the registered holders of the Class B Preferred Shares to be redeemed the Class

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B Preferred Redemption Amount thereof on presentation and surrender of the certificates representing the Class B Preferred Shares called for redemption at the registered office of the Corporation or any other place or places designated in the notice of redemption.

4.4 Partial Redemption. If only part of the shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation.

4.5 Effect of Redemption. Subject to the provisions of section 4.6 hereof, on and after the Class B Preferred Redemption Date, the Class B Preferred Shares called for redemption and the holders thereof shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Class B Preferred Redemption Amount shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case, the rights of the Class B Preferred Shareholders shall remain unaffected.

4.6 Deposit of Class B Preferred Redemption Price. The Corporation shall have the right at any time after the mailing or other communication notice of its intention to redeem any Class B Preferred Shares as aforesaid to deposit the Class B Preferred Redemption Amount for the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a Class B Preferred Share account in a specified chartered bank or specified trust company in Canada, named in such notice of redemption, to be paid without interest to or to the order of the respective holders of such Class B Preferred Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit being made or upon the Class B Preferred Redemption Date, whichever is the later, the Class B Preferred Shares in respect whereof such deposit shall have been made shall be deemed to be redeemed and the rights of the Class B Preferred Shareholders thereof after such deposit or such Class B Preferred Redemption Date, as the case may be, shall be limited to receiving without interest their proportionate part of the total Class B Preferred Redemption Amount so deposited against presentation and surrender of the said certificates held by them respectively. Any interest allowed on any such deposit shall belong to the Corporation. Redemption monies that are represented by a cheque which has not been presented to the Corporation's bankers for payment or that otherwise remain unclaimed (including, without limitation, monies held on deposit to a Class B Preferred Share account as provided for above) for a period of six years from the Class B Preferred Redemption Date shall be forfeited to the Corporation.

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4.7 Selecting Shares for Partial Redemption. If only part of the Class B Preferred Shares is at any time to be redeemed, the shares so to be redeemed shall be selected pro rata (disregarding fractions) from among the Class B Preferred Shareholders of record thereof as at the date of the notice of redemption or in such other manner as the Board of Directors in its sole discretion may deem equitable.

5. Retraction

5.1 Option to Retract. Subject to the Articles and the provisions of the Act, every Class B Preferred Shareholder may, at such shareholder's option and in the manner hereinafter provided, require the Corporation to redeem at any time all or part of the Class B Preferred shares held by such holder upon payment for each share to be redeemed of the Redemption Price.

5.2 Retraction Procedure. In the case of the redemption of Class B Preferred Shares under the provisions of section 5.1 hereof, the holder thereof shall surrender the certificate or certificates representing such Class B Preferred Shares at the registered office of the Corporation accompanied by a Class B Preferred Retraction Notice signed by such holder requiring the Corporation to redeem all or a specified number of the Class B Preferred Shares represented thereby. As soon as practicable but, in any event, not later than 7 Business Days following receipt of a Class B Preferred Retraction Notice, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class B Preferred Shares to be redeemed the Class B Preferred Redemption Price thereof. If only a part of the shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation.

6. Voting

6.1 Voting Restrictions. The Class B Preferred Shareholders shall not be entitled as such (except as hereinafter specifically provided and except as otherwise provided by the Act) to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting.

6.2 Limited Notice Rights. The Class B Preferred Shareholders shall, however, have the right to receive notice of and to attend (but not vote at) all meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation pursuant to the Act or a sale, lease or exchange of all or substantially all of the property of the Corporation

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other than in the ordinary course of business pursuant to the Act.

7. Restrictions. So long as any of the Class B Preferred Shares are issued and outstanding, the Corporation shall not without, but may from time to time with, the approval of all outstanding Class B Preferred Shareholders:

(a) declare or pay or set apart for payment any dividends on the Class A Common Shares, Class B Common Shares, Class C Common Shares or any other shares of any other class ranking junior to the Class B Preferred Shares with respect to priority in the payment of dividends if:

(i) the realizable value of the Corporation's assets is less than the aggregate of its liabilities and the Class B Preferred Redemption Amount of all Class B Preferred Shares then issued and outstanding; or

(ii) after the payment, the realizable value of the Corporation's assets would be less than the aggregate of its liabilities and the Class B Preferred Redemption Amount of all Class B Preferred Shares then issued and outstanding; or

(b) redeem, purchase or otherwise pay off or purchase out of the surplus or capital any Common Shares or any shares of any other class ranking junior to the Class B Preferred Shares with respect to priority in a Liquidation Distribution.

8. Creation of Additional Shares and Amendments

8.1 Variation of Rights. The provisions hereof contained in Part III attaching to the Class B Preferred Shares or any sections hereof may be deleted, varied, modified, amended or amplified by articles of amendment but only with the approval of the Class B Preferred Shareholders given by Class B Preferred resolution.

PART IV CLASS C PREFERRED SHARES

1. Dividends

1.1 Declaration of Dividends. The Class C Preferred Shareholders shall be entitled to receive and the Corporation shall pay, as and when declared by the Board of Directors at their discretion out of monies of the Corporation properly applicable to the payment of dividends, non-cumulative annual cash dividends in such amount per Class C Preferred Share as the Board of Directors may in their discretion determine, but not exceeding two

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percent (2%) of the Class C Preferred Redemption Amount per share for each financial year of the Corporation, The Board of Directors shall be entitled from time to time to declare part of the non-cumulative cash dividend for any financial period notwithstanding that such dividend for such financial period shall not be declared in full. If, within three months immediately after the expiration of a fiscal period, the Board of Directors, in its discretion, shall not declare the said dividend or any part thereof on the Class C Preferred Shares for such fiscal period, then the rights of the holders of the Class C Preferred Shares to such dividend, or to any undeclared part thereof for such fiscal period shall be forever extinguished.

1.2 Dividends. Subject to the provisions of section 1.1 hereof, the Board of Directors may, at its discretion, declare and pay in any financial period of the Corporation dividends on the Class A Preferred Shares, the Class B Preferred Shares and the Class C Preferred Shares, or any one or more of such classes of shares in preference to or to the exclusion of any of the other such classes of shares, but in priority to the payment of dividends on the Common Shares.

1.3 No Participation in Further Dividends. The Class C Preferred Shareholders shall not be entitled to any dividends other than or in excess of the non-cumulative cash dividends hereinbefore provided for.

1.4 Dividend Payment. Dividends (less any tax or other amounts required to be deducted or withheld by the Corporation) on the Class C Preferred Shares shall be paid to the holder of record thereof determined at the Close of Business on the Business Day immediately preceding the applicable Class C Preferred Share Dividend Payment Date by cheque payable on the Class C Preferred Share Dividend Payment Date in lawful money of Canada at par at any branch in Canada of the Corporation's bankers for the time being or, in respect of any particular holder, by any other means agreed upon between the Corporation and such holder provided that such other means provides for payment on the Class C Preferred Share Dividend Payment Date. The mailing of such cheque on or before the applicable Class C Preferred Share Dividend Payment Date by ordinary unregistered first class pre-paid mail addressed to a Class C Preferred Shareholder at his address as it appears in the securities register of the Corporation for the Class C Preferred Shares or, in the event of the address of any such holder not so appearing, then at the last address of such holder known to the Corporation or, in the case of joint holders, to the address of that one of the joint holders whose name stands first in such register, or the payment by such other means shall be deemed to be payment of the dividends represented thereby and payable on such date to the extent of the amount of such

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payment unless the cheque is not paid upon presentation or payment by such other means is not received.

1.5 Stale Cheques. Dividends which are represented by a cheque which has not been presented to the Corporation's bankers for payment or that otherwise remain unclaimed for a period of six years from the date on which they were declared to be payable shall be forfeited to the Corporation.

2. Liquidation

2.1 Liquidation Preference. In the event of any Liquidation Distribution, the Class C Preferred Shareholders shall be entitled to receive, *pari passu* with the Class A Preferred Shareholders and the Class B Preferred Shareholders from the assets and property of the Corporation for each Class C Preferred Share held by them respectively the Class C Preferred Redemption Price, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Common shares or holders of shares of any other class ranking junior to the Class C Preferred shares with respect to priority in a Liquidation Distribution.

2.2 No Participation in Surplus Assets. After payment to the Class C Preferred Shareholders of the amount so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

3. Purchase by the Corporation

3.1 Subject to the Articles and the provisions of the Act, the Corporation may at any time or from time to time purchase (if obtainable) all or any part of the outstanding Class C Preferred Shares at the lowest price at which, in the opinion of the Board of Directors, such shares are obtainable but not exceeding the Class C Preferred Redemption Amount. Except where all of the outstanding Class C Preferred Shareholders consent to the purchase, the Corporation may purchase such shares only pursuant to tenders received by the Corporation upon request for tenders addressed to the holders of all the Class C Preferred Shares, and the Corporation shall accept only the lowest tenders. Where, in response to the invitation for tenders, two or more Class C Preferred Shareholders submit tenders at the same price and the tenders are accepted by the Corporation as to only part of the Class C Preferred Shares offered, the Corporation shall accept part of the Class C Preferred Shares offered in such tender in proportion as nearly as may be to the total number of Class C Preferred Shares offered in each such tender (disregarding fractions).

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4. Redemption

4.1 Option to Redeem. Subject to the Articles and the provisions of the Act, the Corporation may, on a Class C Preferred Redemption Date and upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class C Preferred Shares on payment for each share to be redeemed of the Class C Redemption Amount.

4.2 Notice of Redemption. In the case of the redemption of Class C Preferred Shares pursuant to the provisions of section 4.1 hereof, the Corporation shall at least seven days before the Class C Preferred Redemption Date deliver, send by facsimile transmission (or other electronic communication) or mail to each person who at the date of such mailing or other communication is a registered holder of Class C Preferred Shares to be redeemed a notice in writing of the intention of the Corporation to redeem such Class C Preferred Shares. Such notice shall be delivered, sent by facsimile transmission (or other electronic communication) or mailed by letter, postage prepaid, addressed to each such Class C Preferred Shareholder at his address as it appears on the records of the Corporation or, in the event of the address of any such Class C Preferred Shareholder not so appearing, then to the last known address of such Class C Preferred Shareholder except, however, that accidental failure to give any such notice to one or more of such shareholders shall not affect the validity of such redemption. Such notice shall set out:

- (a) the Class C Redemption Amount;
- (b) the Class C Preferred Redemption Date;
- (c) if only part of the Class C Preferred Shares held by the person to whom it is addressed is to be redeemed, the number thereof so to be redeemed;
- (d) if certificates representing the Class C Preferred Shares called for redemption are to be presented and surrendered at a place other than the registered office of the Corporation, the place or places designated therefor; and
- (e) the specified bank or specified trust company where the respective holders of Class C Preferred Shares called for redemption may present and surrender certificates representing such shares.

4.3 Payment. On or after the Class C Preferred Redemption Date, the Corporation shall pay or cause to be paid to or to the order of the

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registered holders of the Class C Preferred Shares to be redeemed the Class C Preferred Redemption Amount thereof on presentation and surrender of the certificates representing the Class C Preferred Shares called for redemption at the registered office of the Corporation or any other place or places designated in the notice of redemption.

4.4 Partial Redemption. If only part of the shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation.

4.5 Effect of Redemption. Subject to the provisions of section 4.6 hereof, on and after the Class C Preferred Redemption Date, the Class C Preferred Shares called for redemption and the holders thereof shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Class C Preferred Redemption Amount shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case, the rights of the Class C Preferred Shareholders shall remain unaffected.

4.6 Deposit of Class C Preferred Redemption Price. The Corporation shall have the right at any time after the mailing or other communication notice of its intention to redeem any Class C Preferred Shares as aforesaid to deposit the Class C Preferred Redemption Amount for the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a Class C Preferred Share account in a specified chartered bank or specified trust company in Canada, named in such notice of redemption, to be paid without interest to or to the order of the respective holders of such Class C Preferred Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit being made or upon the Class C Preferred Redemption Date, whichever is the later, the Class C Preferred Shares in respect whereof such deposit shall have been made shall be deemed to be redeemed and the rights of the Class C Preferred Shareholders thereof after such deposit or such Class C Preferred Redemption Date, as the case may be, shall be limited to receiving without interest their proportionate part of the total Class C Preferred Redemption Amount so deposited against presentation and surrender of the said certificates held by them respectively. Any interest allowed on any such deposit shall belong to the Corporation. Redemption monies that are represented by a cheque which has not been presented to the Corporation's bankers for payment or that otherwise remain unclaimed (including, without limitation, monies held on deposit to a Class C Preferred Share account as provided for above) for a period of six years from the Class B Preferred

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Redemption Date shall be forfeited to the Corporation.

4.7 Selecting Shares for Partial Redemption. If only part of the Class C Preferred Shares is at any time to be redeemed, the shares so to be redeemed shall be selected pro rata (disregarding fractions) from among the Class C Preferred Shareholders of record thereof as at the date of the notice of redemption or in such other manner as the Board of Directors in its sole discretion may deem equitable.

5. Retraction

5.1 Option to Retract. Subject to the Articles and the provisions of the Act, every Class C Preferred Shareholder may, at such shareholder's option and in the manner hereinafter provided, require the Corporation to redeem at any time all or part of the Class C Preferred shares held by such holder upon payment for each share to be redeemed of the Redemption Price.

5.2 Retraction Procedure. In the case of the redemption of Class C Preferred Shares under the provisions of section 5.1 hereof, the holder thereof shall surrender the certificate or certificates representing such Class C Preferred Shares at the registered office of the Corporation accompanied by a Class C Preferred Retraction Notice signed by such holder requiring the Corporation to redeem all or a specified number of the Class C Preferred Shares represented thereby. As soon as practicable but, in any event, not later than 7 Business Days following receipt of a Class C Preferred Retraction Notice, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class C Preferred Shares to be redeemed the Class C Preferred Redemption Price thereof. If only a part of the shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation.

6. Voting

6.1 Voting Restrictions. The Class C Preferred Shareholders shall not be entitled as such (except as hereinafter specifically provided and except as otherwise provided by the Act) to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting.

6.2 Limited Notice Rights. The Class C Preferred Shareholders shall, however, have the right to receive notice of and to attend (but not vote at) all meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation pursuant to the Act or a sale, lease or

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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

exchange of all or substantially all of the property of the Corporation other than in the ordinary course of business pursuant to the Act.

7. Restrictions. So long as any of the Class C Preferred Shares are issued and outstanding, the Corporation shall not without, but may from time to time with, the approval of all outstanding Class B Preferred Shareholders:

(a) declare or pay or set apart for payment any dividends on the Class A Common Shares, Class B Common Shares, Class C Common Shares or any other shares of any other class ranking junior to the Class C Preferred Shares with respect to priority in the payment of dividends if:

(i) the realizable value of the Corporation's assets is less than the aggregate of its liabilities and the Class C Preferred Redemption Amount of all Class C Preferred Shares then issued and outstanding; or

(ii) after the payment, the realizable value of the Corporation's assets would be less than the aggregate of its liabilities and the Class B Preferred Redemption Amount of all Class B Preferred Shares then issued and outstanding; or

(b) redeem, purchase or otherwise pay off or purchase out of the surplus or capital any Common Shares or any shares of any other class ranking junior to the Class C Preferred Shares with respect to priority in a Liquidation Distribution.

8. Creation of Additional Shares and Amendments

8.1 Variation of Rights. The provisions hereof contained in Part IV attaching to the Class C Preferred Shares or any sections hereof may be deleted, varied, modified, amended or amplified by articles of amendment but only with the approval of the Class C Preferred Shareholders given by Class C Preferred Shareholder resolution.

PART V - COMMON SHARES

Dividends

1.1 Declaration of Dividends. Subject to the prior rights of the holders of any class of shares ranking senior to the Common Shares, with respect to priority in the payment of dividends, the Common Shareholders, shall be entitled to receive dividends and the Corporation shall pay dividends thereon, as and when declared by the Board of Directors out of

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monies properly applicable to the payment of dividends, in such amount and in such form as the Board of Directors may from time to time determine.

2. LIQUIDATION

2.1 Liquidation. Subject to the prior rights of the holders of the Class A Preferred Shares, the Class B Preferred Shares and the Class C Preferred Shares, and any shares ranking senior to the Common Shares, in the event of any Liquidation Distribution, all of the property and assets of the Corporation available for distribution to the Common Shareholders, be paid or distributed equally share for share to the Common Shareholders, without preference or distinction.

3. PURCHASE BY THE CORPORATION

3.1 Purchase by the Corporation. Subject to the Articles and the provisions of the Act, the Corporation may at any time or from time to time purchase (if obtainable) all or any part of the outstanding Class A Preferred Shares, or all or any part of the outstanding Class B Preferred Shares, or all or any part of the outstanding Class C Preferred Shares, at the lowest price at which, in the opinion of the Board of Directors, such shares are obtainable. Except where all of the outstanding Class A Preferred Shareholders, Class B Preferred Shareholders and Class C Preferred Shareholders consent to the purchase, the Corporation may purchase such shares only pursuant to tenders received by the Corporation upon request for tenders addressed to all of the Class A Preferred Shareholders, the Class B Preferred Shareholders and the Class C Preferred Shareholders and the Corporation shall accept only the lowest tenders. Where, in response to the invitation for tenders, two or more shareholders submit tenders at the same price and the tenders are accepted by the Corporation as to only part of the Class A Preferred Shares, or the Class B Preferred Shares, or the Class C Preferred Shares, the Corporation shall accept part of the Class A Preferred Shares or the Class B Preferred Shares, or the Class C Preferred Shares offered in such tender in proportion as nearly as may be to the total number of Class A Preferred Shares, Class B Preferred Shares and Class C Preferred Shares so offered in each such tender (disregarding fractions).

4. VOTING

4.1 Voting. The Common Shareholders shall be entitled to receive notice of and to attend (in person or by proxy) and be heard at all meetings of the shareholders of the Corporation (other than separate meetings of the holders of shares of any other class of shares of the Corporation or any

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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

series of such other class of shares) and to vote at all such meetings with each Common Shareholder being entitled to one vote for each Common Share held at all such meetings.

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8. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:

L'émission, le transfert ou la propriété d'actions est/n'est pas restreinte. Les restrictions, s'il y a lieu, sont les suivantes:

No shares shall be transferred without either:

(a) the consent of the directors of the Corporation expressed by a resolution passed by the board of directors or by an instrument or instruments in writing signed by a majority of the directors, or

(b) the consent of the holders of a majority of the Common shares of the Corporation for the time being outstanding expressed by a resolution passed by the shareholders or by an instrument or instruments in writing signed by the holders of not less than a majority of such Common shares of the Corporation.

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9. Other provisions, (if any, are):
Autres dispositions, s'il y a lieu:

(a) The number of shareholders of the Corporation, exclusive of persons who are in its employment and exclusive of persons who, having been formerly in the employment of the Corporation, were, while in that employment, and have continued after the termination of that employment to be, shareholders of the Corporation, is limited to not more than fifty, two or more persons who are the joint registered owners 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.

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10. The names and addresses of the incorporators are
Nom et adresse des fondateurs

First name, initials and last name
or corporate name

*Prénom, initiale et nom de
famille ou dénomination sociale*

Full address for service or address of registered office or of principal place of business
giving street & No. or R.R. No., municipality and postal code
*Domicile élu, adresse du siège social au adresse de l'établissement principal, y compris
la rue et le numéro, le numéro de la R.R., le nom de la municipalité et le code postal*

* ALON S. OSSIP
455 MAGNA DRIVE

AURORA ONTARIO
CANADA L4G 7A9