



Certificate of Incorporation

Canada Business Corporations Act

Certificat de constitution

Loi canadienne sur les sociétés par actions

Wellington Advocacy Inc.

Corporate name / Dénomination sociale

1132080-7

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Business Corporations Act*.

JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les sociétés par actions*.

Raymond Edwards

Director / Directeur

2019-03-26

Date of Incorporation (YYYY-MM-DD)

Date de constitution (AAAA-MM-JJ)



Form 1
Articles of Incorporation
*Canada Business Corporations
Act (s. 6)*

Formulaire 1
Statuts constitutifs
*Loi canadienne sur les sociétés
par actions (art. 6)*

- 1 Corporate name
Dénomination sociale
Wellington Advocacy Inc.
- 2 The province or territory in Canada where the registered office is situated
La province ou le territoire au Canada où est situé le siège social
AB
- 3 The classes and any maximum number of shares that the corporation is authorized to issue
Catégories et le nombre maximal d'actions que la société est autorisée à émettre
See attached schedule / Voir l'annexe ci-jointe
- 4 Restrictions on share transfers
Restrictions sur le transfert des actions
See attached schedule / Voir l'annexe ci-jointe
- 5 Minimum and maximum number of directors
Nombre minimal et maximal d'administrateurs
Min. 1 Max. 10
- 6 Restrictions on the business the corporation may carry on
Limites imposées à l'activité commerciale de la société
None
- 7 Other Provisions
Autres dispositions
See attached schedule / Voir l'annexe ci-jointe
- 8 **Incorporator's Declaration:** I hereby certify that I am authorized to sign and submit this form.
Déclaration des fondateurs : J'atteste que je suis autorisé à signer et à soumettre le présent formulaire.

Name(s) - Nom(s)

Original Signed by - Original signé par

Derek Kurrant

Derek Kurrant

Derek Kurrant

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the *Privacy Act* allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la *Loi sur les renseignements personnels* permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.

SCHEDULE OF SHARE PROVISIONS

The Corporation is authorized to issue an unlimited number of Class A Common Shares, Class B Common Shares, Class C Common Shares, Class D Common Shares; Class E Common Shares, Class F Preferred Shares, Class G Preferred Shares, Class H Preferred Shares, Class I Preferred Shares and Class J Preferred Shares each subject to the rights, privileges, restrictions and conditions as set forth below:

A. Class A Common Shares

The Corporation is authorized to issue an unlimited number of Class A Common Shares (which for convenience of reference in these Articles are categorized as common shares), which constitute a separate and distinct class of shares and which, as a class, have and are subject to the following rights, privileges, restrictions and conditions:

1. Voting Right

Except for meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series, each holder of a Class A Common Share shall be entitled to receive notice of, to attend and to vote at all meetings of the shareholders of the Corporation. Each holder of a Class A Common Share shall be entitled to one (1) vote for each Class A Common Share held.

2. Dividends

Subject to the rights of the holders of any shares of the Corporation having rights or privileges superior to the Class A Common Shares with respect to priority in the payment of dividends,

- (a) each holder of a Class A Common Share shall be entitled to receive non-cumulative dividends as and when declared and payable, and
- (b) dividends may be declared and paid on the Class A Common Shares to the complete exclusion of the other classes of shares of the Corporation.

3. Liquidation, Dissolution or Winding-Up

Subject to the rights of the holders of any shares of the Corporation having rights, privileges or entitlements ranking superior to the Class A Common Shares with respect to priority of distribution on a liquidation, dissolution or winding-up, each holder of a Class A Common Share shall be entitled to participate, on a proportionate basis, in a distribution of the remaining property of the Corporation in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary.

4. Ranking

The rights, privileges and entitlements of a Class A Common Share rank ratably and on a parity with those of all other Class A Common Shares. Except where otherwise specifically stated, the rights, privileges and entitlements of the Class A Common Shares rank

- (a) ratably and on a parity with the rights, privileges and entitlements of the common shares of any other class, and
- (b) in subordination to the rights, privileges and entitlements of the preferred shares of any class.

B. Class B Common Shares

The Corporation is authorized to issue an unlimited number of Class B Common Shares (which for convenience of reference in these Articles are categorized as common shares), which constitute a

separate and distinct class of shares and which, as a class, have and are subject to the following rights, privileges, restrictions and conditions:

1. Voting Right

Except for meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series, each holder of a Class B Common Share shall be entitled to receive notice of, to attend and to vote at all meetings of the shareholders of the Corporation. Each holder of a Class B Common Share shall be entitled to one (1) vote for each Class B Common Share held.

2. Dividends

Subject to the rights of the holders of any shares of the Corporation having rights or privileges superior to the Class B Common Shares with respect to priority in the payment of dividends,

- (a) each holder of a Class B Common Share shall be entitled to receive non-cumulative dividends as and when declared and payable, and
- (b) dividends may be declared and paid on the Class B Common Shares to the complete exclusion of the other classes of shares of the Corporation.

3. Liquidation, Dissolution or Winding-Up

Subject to the rights of the holders of any shares of the Corporation having rights, privileges or entitlements ranking superior to the Class B Common Shares with respect to priority of distribution on a liquidation, dissolution or winding-up, each holder of a Class B Common Share shall be entitled to participate, on a proportionate basis, in a distribution of the remaining property of the Corporation in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary.

4. Ranking

The rights, privileges and entitlements of a Class B Common Share rank ratably and on a parity with those of all other Class B Common Shares. Except where otherwise specifically stated, the rights, privileges and entitlements of the Class B Common Shares rank

- (a) ratably and on a parity with the rights, privileges and entitlements of the common shares of any other class, and
- (b) in subordination to the rights, privileges and entitlements of the preferred shares of any class.

C. Class C Common Shares

The Corporation is authorized to issue an unlimited number of Class C Common Shares (which for convenience of reference in these Articles are categorized as common shares), which constitute a separate and distinct class of shares and which, as a class, have and are subject to the following rights, privileges, restrictions and conditions:

1. Voting Right

Except for meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series, each holder of a Class C Common Share shall be entitled to receive notice of, to attend and to vote at all meetings of the shareholders of the Corporation. Each holder of a Class C Common Share shall be entitled to one (1) vote for each Class C Common Share held.

2. Dividends

Subject to the rights of the holders of any shares of the Corporation having rights or privileges superior to the Class C Common Shares with respect to priority in the payment of dividends,

- (a) each holder of a Class C Common Share shall be entitled to receive non-cumulative dividends as and when declared and payable, and
- (b) dividends may be declared and paid on the Class C Common Shares to the complete exclusion of the other classes of shares of the Corporation.

3. Liquidation, Dissolution or Winding-Up

Subject to the rights of the holders of any shares of the Corporation having rights, privileges or entitlements ranking superior to the Class C Common Shares with respect to priority of distribution on a liquidation, dissolution or winding-up, each holder of a Class C Common Share shall be entitled to participate, on a proportionate basis, in a distribution of the remaining property of the Corporation in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary.

4. Ranking

The rights, privileges and entitlements of a Class C Common Share rank ratably and on a parity with those of all other Class C Common Shares. Except where otherwise specifically stated, the rights, privileges and entitlements of the Class C Common Shares rank

- (a) ratably and on a parity with the rights, privileges and entitlements of the common shares of any other class, and
- (b) in subordination to the rights, privileges and entitlements of the preferred shares of any class.

D. Class D Common Shares

The Corporation is authorized to issue an unlimited number of Class D Common Shares (which for convenience of reference in these Articles are categorized as common shares), which constitute a separate and distinct class of shares and which, as a class, have and are subject to the following rights, privileges, restrictions and conditions:

1. Voting Right

Except for meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series, each holder of a Class D Common Share shall be entitled to receive notice of, to attend and to vote at all meetings of the shareholders of the Corporation. Each holder of a Class D Common Share shall be entitled to one (1) vote for each Class D Common Share held.

2. Dividends

Subject to the rights of the holders of any shares of the Corporation having rights or privileges superior to the Class D Common Shares with respect to priority in the payment of dividends,

- (a) each holder of a Class D Common Share shall be entitled to receive non-cumulative dividends as and when declared and payable, and
- (b) dividends may be declared and paid on the Class D Common Shares to the complete exclusion of the other classes of shares of the Corporation.

3. Liquidation, Dissolution or Winding-Up

Subject to the rights of the holders of any shares of the Corporation having rights, privileges or entitlements ranking superior to the Class D Common Shares with respect to priority of distribution on a liquidation, dissolution or winding-up, each holder of a Class D Common Share shall be entitled to participate, on a proportionate basis, in a distribution of the remaining property of the Corporation in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary.

4. Ranking

The rights, privileges and entitlements of a Class D Common Share rank ratably and on a parity with those of all other Class D Common Shares. Except where otherwise specifically stated, the rights, privileges and entitlements of the Class D Common Shares rank

- (a) ratably and on a parity with the rights, privileges and entitlements of the common shares of any other class, and
- (b) in subordination to the rights, privileges and entitlements of the preferred shares of any class.

E. Class E Common Shares

The Corporation is authorized to issue an unlimited number of Class E Common Shares (which for convenience of reference in these Articles are categorized as common shares), which constitute a separate and distinct class of shares and which, as a class, have and are subject to the following rights, privileges, restrictions and conditions:

1. Voting Right

Except for meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series, each holder of a Class E Common Share shall be entitled to receive notice of, to attend and to vote at all meetings of the shareholders of the Corporation. Each holder of a Class E Common Share shall be entitled to one (1) vote for each Class E Common Share held.

2. Dividends

Subject to the rights of the holders of any shares of the Corporation having rights or privileges superior to the Class E Common Shares with respect to priority in the payment of dividends,

- (a) each holder of a Class E Common Share shall be entitled to receive non-cumulative dividends as and when declared and payable, and
- (b) dividends may be declared and paid on the Class E Common Shares to the complete exclusion of the other classes of shares of the Corporation.

3. Liquidation, Dissolution or Winding-Up

Subject to the rights of the holders of any shares of the Corporation having rights, privileges or entitlements ranking superior to the Class E Common Shares with respect to priority of distribution on a liquidation, dissolution or winding-up, each holder of a Class E Common Share shall be entitled to participate, on a proportionate basis, in a distribution of the remaining property of the Corporation in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary.

4. Ranking

The rights, privileges and entitlements of a Class E Common Share rank ratably and on a parity with those of all other Class E Common Shares. Except where otherwise specifically stated, the rights, privileges and entitlements of the Class E Common Shares rank

- (a) ratably and on a parity with the rights, privileges and entitlements of the common shares of any other class, and
- (b) in subordination to the rights, privileges and entitlements of the preferred shares of any class..

F. Class F Preferred Shares

The Corporation is authorized to issue an unlimited number of Class F Preferred Shares (which for convenience of reference in these Articles are categorized as preferred shares), which constitute a separate and distinct class of shares and which, as a class, have and are subject to the following rights, privileges, restrictions and conditions:

1. Non-Voting Feature

Except where required by the *Canada Business Corporations Act*, a holder of a Class F Preferred Share shall not, as such, be entitled to receive notice of, to attend or to vote at meetings of shareholders of the Corporation.

2. Dividend Rights

A holder of a Class F Preferred Share shall in each financial period, in the discretion of the directors of the Corporation, be entitled, out of any or all profits or surplus available for dividends, to receive, in respect of each Class F Preferred Share held by the holder, non-cumulative dividends at an annual rate that shall be expressed as a percentage of the Redemption Price of the Class F Preferred Share and which rate shall be determined at the time the dividends are declared by the directors (provided that such dividends shall not in that financial period exceed FIVE (5%) PERCENT per annum of the Redemption Price of the Class F Preferred Share), such dividends to be payable on such date and at such place as the directors may determine. Subject to the rights of the shares of any other class whose entitlement to dividends ranks in priority to that of the Class F Preferred Shares, dividends may be declared and paid on the Class F Preferred Shares to the complete exclusion of the other classes of shares of the Corporation.

3. Redemption Rights

Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may, upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class F Preferred Shares on payment for each share to be redeemed of the Redemption Price (as defined in paragraph 5 hereof) plus all declared but unpaid dividends thereon. In case a part only of the then outstanding Class F Preferred Shares is at any time to be redeemed, the Class F Preferred Shares so to be redeemed shall be selected from the outstanding Class F Preferred Shares held by each holder as nearly (disregarding fractions) as may be in proportion to such holder's total holding of such shares.

4. Redemption Date

In the case of redemption of Class F Preferred Shares under the provisions of paragraph 3 hereof, the Corporation shall, at least thirty (30) days before the date specified for redemption, mail or deliver to each person who at the date of mailing or delivery is a holder of Class F Preferred Shares to be redeemed, a notice in writing of the intention of the Corporation to redeem such Class F Preferred Shares. In case of mailing, such notice shall be mailed by letter, postage prepaid, addressed to the holder at his address as it appears on the records of the Corporation or in the event of the address of any such holder not so appearing, then to the last known address of such holder. Such notice shall specify:

- (i) the number of Class F Preferred Shares that the Corporation desires to redeem;
- (ii) the business day (the "**Redemption Date**") on which the Corporation desires to redeem the Class F Preferred Shares;

- (iii) the amount of all declared but unpaid dividends with respect to the Class F Preferred Shares to be redeemed; and
- (iv) the place or places of redemption.

On or after the Redemption Date, the Corporation shall pay or cause to be paid in respect of each Class F Preferred Share to be redeemed, to or to the order of the holders of the Class F Preferred Shares to be redeemed, the Redemption Price (as defined in paragraph 5 hereof) thereof plus all declared but unpaid dividends thereon, if any, on presentation and surrender at the head office of the Corporation or any other place designated in such notice of the certificates representing the Class F Preferred Shares called for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate are to be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation. From and after the Redemption Date the holders of the Class F Preferred Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Redemption Price plus declared but unpaid dividends thereon shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Class F Preferred Shares to deposit the Redemption Price plus all declared but unpaid dividends thereon, if any, of the shares so called for redemption with respect to 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 special account in any chartered bank or any trust company in Canada named in such notice, to be paid without interest to or to the order of the respective holders of such Class F Preferred Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing same. Upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class F Preferred Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving, without interest, their proportionate part of the total Redemption Price plus all declared but dividends thereon, if any, so deposited against presentation and surrender of the said certificates held by them respectively.

5. Redemption Price

The price or consideration at or for which the Class F Preferred Share may be redeemed, purchased or retracted shall, in respect of the Class F Preferred Share, be equal to \$1.00 per share less any amount paid thereon by the Corporation subsequent to its issuance as a reduction of the stated capital of such share (the "**Redemption Price**").

6. Price Adjustment

(i) Pre-Redemption or Retraction

If it is determined at any time subsequent to the date of issue of a Class F Preferred Share and prior to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the fair market value as at such date of the consideration received therefor (herein the "Fair Market Value of the Consideration"), then:

(A) if the Redemption Price, as determined pursuant to paragraph 5 above, exceeded the Fair Market Value of the Consideration, then as and from such determination the Redemption Price shall be reduced by the amount required to eliminate such excess, with effect as and from the date of issuance of such Class F Preferred Shares (the "Original Issuance Date"); and

(B) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Redemption Price, pursuant to paragraph 5 above, shall be

increased by the amount required to eliminate such excess or the Corporation shall forthwith issue that number of Class F Preferred Shares as may be required to eliminate such excess, with effect as and from the Original Issuance Date.

(ii) Post-Redemption or Retraction

If it is determined at any time subsequent to the date of issue of a Class F Preferred Share and subsequent to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the Fair Market Value of the Consideration as at such date, then

(A) if the Redemption Price exceeded the Fair Market Value of the Consideration, then the holder of that Class F Preferred Share shall forthwith pay to the Corporation an amount equal to such excess; and

(B) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Corporation shall forthwith pay to the holder of that Class F Preferred Share an amount equal to such excess or shall issue that number of Class F Preferred Shares as may be required to eliminate such excess, with effect as and from the Original Issuance Date.

7. Retraction Rights

A holder of Class F Preferred Shares shall, subject to the provisions of paragraph 9 below, be entitled by written notice given to the Corporation at its registered office, to require the Corporation at the option of such holder, to either redeem or purchase all or any of the issued and outstanding Class F Preferred Shares held by such holder. The holder shall tender with such notice to the Corporation at its head office a share certificate or certificates representing the Class F Preferred Shares which the registered holder desires to have the Corporation redeem or purchase together with a request in writing specifying:

(i) that the registered holder desires to have the Class F Preferred Shares represented by such certificate or certificates redeemed or purchased by the Corporation and, if part only of the Class F Preferred Shares represented by such certificate or certificates is to be redeemed or purchased, the number thereof to be so redeemed or purchased; and

(ii) the business day (the "Redemption Date") on which the holder desires to have the Corporation redeem or purchase such Class F Preferred Shares; Unless waived by the Corporation, the Redemption Date shall be not less than thirty (30) days after the day on which the request in writing is given to the Corporation.

Upon receipt of a share certificate or certificates representing the Class F Preferred Shares which the registered holder desires to have the Corporation redeem or purchase together with such a request, the Corporation shall on the Redemption Date redeem such Class F Preferred Shares by paying to such registered holder the Redemption Price per Class F Preferred Share for each such share being redeemed or purchased plus all declared but unpaid dividends thereon. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate be redeemed or purchased a new certificate for the balance shall be issued at the expense of the Corporation. The said Class F Preferred Shares shall be redeemed or purchased on the Redemption Date and from and after the Redemption Date such shares shall cease to be entitled to dividends and the holder thereof shall not be entitled to exercise any of the rights of holders of Class F Preferred Shares in respect thereof unless payment of the Redemption Price per Class F Preferred Share plus all declared but dividends thereon is not made on the Redemption Date, in which event the rights of the holder of the said Class F Preferred Shares shall remain unaffected.

8. Corporation's Right to Purchase

Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may purchase at any time the whole or from time to time any part of the then outstanding Class F Preferred Shares on payment for each share to be purchased of the Redemption Price thereof plus all declared but unpaid dividends thereon, if any. The provisions of paragraphs 4, 5 and 6 above shall apply mutatis mutandis to any such purchase.

9. Restriction on Retraction or Right to Purchase

In the event that a redemption or purchase by the Corporation of those Class F Preferred Shares specified in the written notice given to it by a holder of Class F Preferred Shares pursuant to the provisions of paragraph 7 above cannot be complied with without contravening a provision or provisions of the *Canada Business Corporations Act* or some other applicable legislation, then the Corporation shall only redeem or purchase, as the case may be, such proportion (if any, and disregarding fractions) of the issued and outstanding Class F Preferred Shares held by each holder thereof as can be redeemed or purchased without causing such contravention and the Corporation shall redeem or purchase the balance of the outstanding Class F Preferred Shares in respect of which the Corporation has received notices for redemption or purchase on a pro rata basis, disregarding fractions, at such time or times as such redemption or purchase can be made without causing the Corporation to be in contravention of the *Canada Business Corporations Act* or some other applicable legislation.

10. Distribution Rights on Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets or property of the Corporation among shareholders for the purpose of winding-up its affairs, the holders of Class F Preferred Shares shall be entitled to receive from the assets and property of the Corporation, a sum equivalent to the Redemption Price plus all declared but unpaid dividends thereon, in respect of each Class F Preferred Share held by them respectively, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of any class of Common Shares or any other class or series of shares ranking junior to the Class F Preferred Shares. After payment to the holders of the Class F Preferred Shares of the amount so payable to them as hereinbefore provided, they shall not be entitled to share any further in the distribution of the assets or property of the Corporation.

11. Ranking

The rights, privileges and entitlements of a Class F Preferred Share rank ratably and on a parity with those of all other Class F Preferred Shares. Except where otherwise specifically stated, the rights, privileges and entitlements of the Class F Preferred Shares rank

- (a) in priority to the rights, privileges and entitlements of the common shares of any class, and
- (b) ratably and on a parity with the rights, privileges and entitlements of the preferred shares of any other class.

12. Interpretation

Where a term is defined in the above description of the rights, privileges, restrictions and conditions of the Class F Preferred Shares, the definition applies only in the context of the Class F Preferred Shares, and not in the context of any other shares.

G. Class G Preferred Shares

The Corporation is authorized to issue an unlimited number of Class G Preferred Shares (which for convenience of reference in these Articles are categorized as preferred shares), which constitute a separate and distinct class of shares and which, as a class, have and are subject to the following rights, privileges, restrictions and conditions:

1. Non-Voting Feature

Except where required by the *Canada Business Corporations Act*, a holder of a Class G Preferred Share shall not, as such, be entitled to receive notice of, to attend or to vote at meetings of shareholders of the Corporation.

2. Dividend Rights

A holder of a Class G Preferred Share shall in each financial period, in the discretion of the directors of the Corporation, be entitled, out of any or all profits or surplus available for dividends, to receive, in respect of each Class G Preferred Share held by the holder, non-cumulative dividends at an annual rate that shall be expressed as a percentage of the Redemption Price of the Class G Preferred Share and which rate shall be determined at the time the dividends are declared by the directors (provided that such dividends shall not in that financial period exceed FIVE (5%) PERCENT per annum of the Redemption Price of the Class G Preferred Share), such dividends to be payable on such date and at such place as the directors may determine. Subject to the rights of the shares of any other class whose entitlement to dividends ranks in priority to that of the Class G Preferred Shares, dividends may be declared and paid on the Class G Preferred Shares to the complete exclusion of the other classes of shares of the Corporation.

3. Redemption Rights

Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may, upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class G Preferred Shares on payment for each share to be redeemed of the Redemption Price (as defined in paragraph 5 hereof) plus all declared but unpaid dividends thereon. In case a part only of the then outstanding Class G Preferred Shares is at any time to be redeemed, the Class G Preferred Shares so to be redeemed shall be selected from the outstanding Class G Preferred Shares held by each holder as nearly (disregarding fractions) as may be in proportion to such holder's total holding of such shares.

4. Redemption Date

In the case of redemption of Class G Preferred Shares under the provisions of paragraph 3 hereof, the Corporation shall, at least thirty (30) days before the date specified for redemption, mail or deliver to each person who at the date of mailing or delivery is a holder of Class G Preferred Shares to be redeemed, a notice in writing of the intention of the Corporation to redeem such Class G Preferred Shares. In case of mailing, such notice shall be mailed by letter, postage prepaid, addressed to the holder at his address as it appears on the records of the Corporation or in the event of the address of any such holder not so appearing, then to the last known address of such holder. Such notice shall specify:

- (v) the number of Class G Preferred Shares that the Corporation desires to redeem;
- (vi) the business day (the "**Redemption Date**") on which the Corporation desires to redeem the Class G Preferred Shares;
- (vii) the amount of all declared but unpaid dividends with respect to the Class G Preferred Shares to be redeemed; and
- (viii) the place or places of redemption.

On or after the Redemption Date, the Corporation shall pay or cause to be paid in respect of each Class G Preferred Share to be redeemed, to or to the order of the holders of the Class G Preferred Shares to be redeemed, the Redemption Price (as defined in paragraph 5 hereof) thereof plus all declared but unpaid dividends thereon, if any, on presentation and surrender at the head office of the Corporation or any other place designated in such notice of the certificates representing the Class G Preferred Shares called for redemption. Such

payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate are to be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation. From and after the Redemption Date the holders of the Class G Preferred Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Redemption Price plus declared but unpaid dividends thereon shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Class G Preferred Shares to deposit the Redemption Price plus all declared but unpaid dividends thereon, if any, of the shares so called for redemption with respect to 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 special account in any chartered bank or any trust company in Canada named in such notice, to be paid without interest to or to the order of the respective holders of such Class G Preferred Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing same. Upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class G Preferred Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving, without interest, their proportionate part of the total Redemption Price plus all declared but dividends thereon, if any, so deposited against presentation and surrender of the said certificates held by them respectively.

5. Redemption Price

The price or consideration at or for which the Class G Preferred Share may be redeemed, purchased or retracted shall, in respect of the Class G Preferred Share, be equal to \$1.00 per share less any amount paid thereon by the Corporation subsequent to its issuance as a reduction of the stated capital of such share (the "**Redemption Price**").

6. Price Adjustment

(i) Pre-Redemption or Retraction

If it is determined at any time subsequent to the date of issue of a Class G Preferred Share and prior to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the fair market value as at such date of the consideration received therefor (herein the "Fair Market Value of the Consideration"), then:

(A) if the Redemption Price, as determined pursuant to paragraph 5 above, exceeded the Fair Market Value of the Consideration, then as and from such determination the Redemption Price shall be reduced by the amount required to eliminate such excess, with effect as and from the date of issuance of such Class G Preferred Shares (the "Original Issuance Date"); and

(B) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Redemption Price, pursuant to paragraph 5 above, shall be increased by the amount required to eliminate such excess or the Corporation shall forthwith issue that number of Class G Preferred Shares as may be required to eliminate such excess, with effect as and from the Original Issuance Date.

(ii) Post-Redemption or Retraction

If it is determined at any time subsequent to the date of issue of a Class G Preferred Share and subsequent to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the Fair Market Value of the Consideration as at such date, then

(A) if the Redemption Price exceeded the Fair Market Value of the Consideration, then the holder of that Class G Preferred Share shall forthwith pay to the Corporation an amount equal to such excess; and

(B) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Corporation shall forthwith pay to the holder of that Class G Preferred Share an amount equal to such excess or shall issue that number of Class G Preferred Shares as may be required to eliminate such excess, with effect as and from the Original Issuance Date.

7. Retraction Rights

A holder of Class G Preferred Shares shall, subject to the provisions of paragraph 9 below, be entitled by written notice given to the Corporation at its registered office, to require the Corporation at the option of such holder, to either redeem or purchase all or any of the issued and outstanding Class G Preferred Shares held by such holder. The holder shall tender with such notice to the Corporation at its head office a share certificate or certificates representing the Class G Preferred Shares which the registered holder desires to have the Corporation redeem or purchase together with a request in writing specifying:

(i) that the registered holder desires to have the Class G Preferred Shares represented by such certificate or certificates redeemed or purchased by the Corporation and, if part only of the Class G Preferred Shares represented by such certificate or certificates is to be redeemed or purchased, the number thereof to be so redeemed or purchased; and

(ii) the business day (the "Redemption Date") on which the holder desires to have the Corporation redeem or purchase such Class G Preferred Shares; Unless waived by the Corporation, the Redemption Date shall be not less than thirty (30) days after the day on which the request in writing is given to the Corporation.

Upon receipt of a share certificate or certificates representing the Class G Preferred Shares which the registered holder desires to have the Corporation redeem or purchase together with such a request, the Corporation shall on the Redemption Date redeem such Class G Preferred Shares by paying to such registered holder the Redemption Price per Class G Preferred Share for each such share being redeemed or purchased plus all declared but unpaid dividends thereon. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate be redeemed or purchased a new certificate for the balance shall be issued at the expense of the Corporation. The said Class G Preferred Shares shall be redeemed or purchased on the Redemption Date and from and after the Redemption Date such shares shall cease to be entitled to dividends and the holder thereof shall not be entitled to exercise any of the rights of holders of Class G Preferred Shares in respect thereof unless payment of the Redemption Price per Class G Preferred Share plus all declared but unpaid dividends thereon is not made on the Redemption Date, in which event the rights of the holder of the said Class G Preferred Shares shall remain unaffected.

8. Corporation's Right to Purchase

Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may purchase at any time the whole or from time to time any part of the then outstanding Class G Preferred Shares on payment for each share to be purchased of the Redemption Price thereof plus all declared but unpaid dividends thereon, if any. The provisions of paragraphs 4, 5 and 6 above shall apply mutatis mutandis to any such purchase.

9. Restriction on Retraction or Right to Purchase

In the event that a redemption or purchase by the Corporation of those Class G Preferred Shares specified in the written notice given to it by a holder of Class G Preferred Shares pursuant to the provisions of paragraph 7 above cannot be complied with without

contravening a provision or provisions of the *Canada Business Corporations Act* or some other applicable legislation, then the Corporation shall only redeem or purchase, as the case may be, such proportion (if any, and disregarding fractions) of the issued and outstanding Class G Preferred Shares held by each holder thereof as can be redeemed or purchased without causing such contravention and the Corporation shall redeem or purchase the balance of the outstanding Class G Preferred Shares in respect of which the Corporation has received notices for redemption or purchase on a pro rata basis, disregarding fractions, at such time or times as such redemption or purchase can be made without causing the Corporation to be in contravention of the *Canada Business Corporations Act* or some other applicable legislation.

10. Distribution Rights on Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets or property of the Corporation among shareholders for the purpose of winding-up its affairs, the holders of Class G Preferred Shares shall be entitled to receive from the assets and property of the Corporation, a sum equivalent to the Redemption Price plus all declared but unpaid dividends thereon, in respect of each Class G Preferred Share held by them respectively, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of any class of Common Shares or any other class or series of shares ranking junior to the Class G Preferred Shares. After payment to the holders of the Class G Preferred Shares of the amount so payable to them as hereinbefore provided, they shall not be entitled to share any further in the distribution of the assets or property of the Corporation.

11. Ranking

The rights, privileges and entitlements of a Class G Preferred Share rank ratably and on a parity with those of all other Class G Preferred Shares. Except where otherwise specifically stated, the rights, privileges and entitlements of the Class G Preferred Shares rank

- (a) in priority to the rights, privileges and entitlements of the common shares of any class, and
- (b) ratably and on a parity with the rights, privileges and entitlements of the preferred shares of any other class.

12. Interpretation

Where a term is defined in the above description of the rights, privileges, restrictions and conditions of the Class G Preferred Shares, the definition applies only in the context of the Class G Preferred Shares, and not in the context of any other shares.

H. Class H Preferred Shares

The Corporation is authorized to issue an unlimited number of Class H Preferred Shares (which for convenience of reference in these Articles are categorized as preferred shares), which constitute a separate and distinct class of shares and which, as a class, have and are subject to the following rights, privileges, restrictions and conditions:

1. Non-Voting Feature

Except where required by the *Canada Business Corporations Act*, a holder of a Class H Preferred Share shall not, as such, be entitled to receive notice of, to attend or to vote at meetings of shareholders of the Corporation.

2. Dividend Rights

A holder of a Class H Preferred Share shall in each financial period, in the discretion of the directors of the Corporation, be entitled, out of any or all profits or surplus available for

dividends, to receive, in respect of each Class H Preferred Share held by the holder, non-cumulative dividends at an annual rate that shall be expressed as a percentage of the Redemption Price of the Class H Preferred Share and which rate shall be determined at the time the dividends are declared by the directors (provided that such dividends shall not in that financial period exceed FIVE (5%) PERCENT per annum of the Redemption Price of the Class H Preferred Share), such dividends to be payable on such date and at such place as the directors may determine. Subject to the rights of the shares of any other class whose entitlement to dividends ranks in priority to that of the Class H Preferred Shares, dividends may be declared and paid on the Class H Preferred Shares to the complete exclusion of the other classes of shares of the Corporation.

3. Redemption Rights

Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may, upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class H Preferred Shares on payment for each share to be redeemed of the Redemption Price (as defined in paragraph 5 hereof) plus all declared but unpaid dividends thereon. In case a part only of the then outstanding Class H Preferred Shares is at any time to be redeemed, the Class H Preferred Shares so to be redeemed shall be selected from the outstanding Class H Preferred Shares held by each holder as nearly (disregarding fractions) as may be in proportion to such holder's total holding of such shares.

4. Redemption Date

In the case of redemption of Class H Preferred Shares under the provisions of paragraph 3 hereof, the Corporation shall, at least thirty (30) days before the date specified for redemption, mail or deliver to each person who at the date of mailing or delivery is a holder of Class H Preferred Shares to be redeemed, a notice in writing of the intention of the Corporation to redeem such Class H Preferred Shares. In case of mailing, such notice shall be mailed by letter, postage prepaid, addressed to the holder at his address as it appears on the records of the Corporation or in the event of the address of any such holder not so appearing, then to the last known address of such holder. Such notice shall specify:

- (ix) the number of Class H Preferred Shares that the Corporation desires to redeem;
- (x) the business day (the "**Redemption Date**") on which the Corporation desires to redeem the Class H Preferred Shares;
- (xi) the amount of all declared but unpaid dividends with respect to the Class H Preferred Shares to be redeemed; and
- (xii) the place or places of redemption.

On or after the Redemption Date, the Corporation shall pay or cause to be paid in respect of each Class H Preferred Share to be redeemed, to or to the order of the holders of the Class H Preferred Shares to be redeemed, the Redemption Price (as defined in paragraph 5 hereof) thereof plus all declared but unpaid dividends thereon, if any, on presentation and surrender at the head office of the Corporation or any other place designated in such notice of the certificates representing the Class H Preferred Shares called for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate are to be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation. From and after the Redemption Date the holders of the Class H Preferred Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Redemption Price plus declared but unpaid dividends thereon shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Class H Preferred Shares to deposit

the Redemption Price plus all declared but unpaid dividends thereon, if any, of the shares so called for redemption with respect to 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 special account in any chartered bank or any trust company in Canada named in such notice, to be paid without interest to or to the order of the respective holders of such Class H Preferred Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing same. Upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class H Preferred Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving, without interest, their proportionate part of the total Redemption Price plus all declared but dividends thereon, if any, so deposited against presentation and surrender of the said certificates held by them respectively.

5. Redemption Price

The price or consideration at or for which the Class H Preferred Share may be redeemed, purchased or retracted shall, in respect of the Class H Preferred Share, be equal to \$1.00 per share less any amount paid thereon by the Corporation subsequent to its issuance as a reduction of the stated capital of such share (the "**Redemption Price**").

6. Price Adjustment

(i) Pre-Redemption or Retraction

If it is determined at any time subsequent to the date of issue of a Class H Preferred Share and prior to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the fair market value as at such date of the consideration received therefor (herein the "Fair Market Value of the Consideration"), then:

(A) if the Redemption Price, as determined pursuant to paragraph 5 above, exceeded the Fair Market Value of the Consideration, then as and from such determination the Redemption Price shall be reduced by the amount required to eliminate such excess, with effect as and from the date of issuance of such Class H Preferred Shares (the "Original Issuance Date"); and

(B) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Redemption Price, pursuant to paragraph 5 above, shall be increased by the amount required to eliminate such excess or the Corporation shall forthwith issue that number of Class H Preferred Shares as may be required to eliminate such excess, with effect as and from the Original Issuance Date.

(ii) Post-Redemption or Retraction

If it is determined at any time subsequent to the date of issue of a Class H Preferred Share and subsequent to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the Fair Market Value of the Consideration as at such date, then

(A) if the Redemption Price exceeded the Fair Market Value of the Consideration, then the holder of that Class H Preferred Share shall forthwith pay to the Corporation an amount equal to such excess; and

(B) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Corporation shall forthwith pay to the holder of that Class H Preferred Share an amount equal to such excess or shall issue that number of Class H Preferred Shares as may be required to eliminate such excess, with effect as and from the Original Issuance Date.

7. Retraction Rights

A holder of Class H Preferred Shares shall, subject to the provisions of paragraph 9 below, be entitled by written notice given to the Corporation at its registered office, to require the Corporation at the option of such holder, to either redeem or purchase all or any of the issued and outstanding Class H Preferred Shares held by such holder. The holder shall tender with such notice to the Corporation at its head office a share certificate or certificates representing the Class H Preferred Shares which the registered holder desires to have the Corporation redeem or purchase together with a request in writing specifying:

(i) that the registered holder desires to have the Class H Preferred Shares represented by such certificate or certificates redeemed or purchased by the Corporation and, if part only of the Class H Preferred Shares represented by such certificate or certificates is to be redeemed or purchased, the number thereof to be so redeemed or purchased; and

(ii) the business day (the "Redemption Date") on which the holder desires to have the Corporation redeem or purchase such Class H Preferred Shares; Unless waived by the Corporation, the Redemption Date shall be not less than thirty (30) days after the day on which the request in writing is given to the Corporation.

Upon receipt of a share certificate or certificates representing the Class H Preferred Shares which the registered holder desires to have the Corporation redeem or purchase together with such a request, the Corporation shall on the Redemption Date redeem or purchase such Class H Preferred Shares by paying to such registered holder the Redemption Price per Class H Preferred Share for each such share being redeemed or purchased plus all declared but unpaid dividends thereon. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate be redeemed or purchased a new certificate for the balance shall be issued at the expense of the Corporation. The said Class H Preferred Shares shall be redeemed or purchased on the Redemption Date and from and after the Redemption Date such shares shall cease to be entitled to dividends and the holder thereof shall not be entitled to exercise any of the rights of holders of Class H Preferred Shares in respect thereof unless payment of the Redemption Price per Class H Preferred Share plus all declared but dividends thereon is not made on the Redemption Date, in which event the rights of the holder of the said Class H Preferred Shares shall remain unaffected.

8. Corporation's Right to Purchase

Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may purchase at any time the whole or from time to time any part of the then outstanding Class H Preferred Shares on payment for each share to be purchased of the Redemption Price thereof plus all declared but unpaid dividends thereon, if any. The provisions of paragraphs 4, 5 and 6 above shall apply mutatis mutandis to any such purchase.

9. Restriction on Retraction or Right to Purchase

In the event that a redemption or purchase by the Corporation of those Class H Preferred Shares specified in the written notice given to it by a holder of Class H Preferred Shares pursuant to the provisions of paragraph 7 above cannot be complied with without contravening a provision or provisions of the *Canada Business Corporations Act* or some other applicable legislation, then the Corporation shall only redeem or purchase, as the case may be, such proportion (if any, and disregarding fractions) of the issued and outstanding Class H Preferred Shares held by each holder thereof as can be redeemed or purchased without causing such contravention and the Corporation shall redeem or purchase the balance of the outstanding Class H Preferred Shares in respect of which the Corporation has received notices for redemption or purchase on a pro rata basis, disregarding fractions, at such time or times as such redemption or purchase can be made without causing the Corporation to be in contravention of the *Canada Business Corporations Act* or some other applicable legislation.

10. Distribution Rights on Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets or property of the Corporation among shareholders for the purpose of winding-up its affairs, the holders of Class H Preferred Shares shall be entitled to receive from the assets and property of the Corporation, a sum equivalent to the Redemption Price plus all declared but unpaid dividends thereon, in respect of each Class H Preferred Share held by them respectively, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of any class of Common Shares or any other class or series of shares ranking junior to the Class H Preferred Shares. After payment to the holders of the Class H Preferred Shares of the amount so payable to them as hereinbefore provided, they shall not be entitled to share any further in the distribution of the assets or property of the Corporation.

11. Ranking

The rights, privileges and entitlements of a Class H Preferred Share rank ratably and on a parity with those of all other Class H Preferred Shares. Except where otherwise specifically stated, the rights, privileges and entitlements of the Class H Preferred Shares rank

- (a) in priority to the rights, privileges and entitlements of the common shares of any class, and
- (b) ratably and on a parity with the rights, privileges and entitlements of the preferred shares of any other class.

12. Interpretation

Where a term is defined in the above description of the rights, privileges, restrictions and conditions of the Class H Preferred Shares, the definition applies only in the context of the Class H Preferred Shares, and not in the context of any other shares.

I. Class I Preferred Shares

The Corporation is authorized to issue an unlimited number of Class I Preferred Shares (which for convenience of reference in these Articles are categorized as preferred shares), which constitute a separate and distinct class of shares and which, as a class, have and are subject to the following rights, privileges, restrictions and conditions:

1. Non-Voting Feature

Except where required by the *Canada Business Corporations Act*, a holder of a Class I Preferred Share shall not, as such, be entitled to receive notice of, to attend or to vote at meetings of shareholders of the Corporation.

2. Dividend Rights

A holder of a Class I Preferred Share shall in each financial period, in the discretion of the directors of the Corporation, be entitled, out of any or all profits or surplus available for dividends, to receive, in respect of each Class I Preferred Share held by the holder, non-cumulative dividends at an annual rate that shall be expressed as a percentage of the Redemption Price of the Class I Preferred Share and which rate shall be determined at the time the dividends are declared by the directors (provided that such dividends shall not in that financial period exceed FIVE (5%) PERCENT per annum of the Redemption Price of the Class I Preferred Share), such dividends to be payable on such date and at such place as the directors may determine. Subject to the rights of the shares of any other class whose entitlement to dividends ranks in priority to that of the Class I Preferred Shares, dividends may be declared and paid on the Class I Preferred Shares to the complete exclusion of the other classes of shares of the Corporation.

3. Redemption Rights

Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may, upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class I Preferred Shares on payment for each share to be redeemed of the Redemption Price (as defined in paragraph 5 hereof) plus all declared but unpaid dividends thereon. In case a part only of the then outstanding Class I Preferred Shares is at any time to be redeemed, the Class I Preferred Shares so to be redeemed shall be selected from the outstanding Class I Preferred Shares held by each holder as nearly (disregarding fractions) as may be in proportion to such holder's total holding of such shares.

4. Redemption Date

In the case of redemption of Class I Preferred Shares under the provisions of paragraph 3 hereof, the Corporation shall, at least thirty (30) days before the date specified for redemption, mail or deliver to each person who at the date of mailing or delivery is a holder of Class I Preferred Shares to be redeemed, a notice in writing of the intention of the Corporation to redeem such Class I Preferred Shares. In case of mailing, such notice shall be mailed by letter, postage prepaid, addressed to the holder at his address as it appears on the records of the Corporation or in the event of the address of any such holder not so appearing, then to the last known address of such holder. Such notice shall specify:

- (xiii) the number of Class I Preferred Shares that the Corporation desires to redeem;
- (xiv) the business day (the "**Redemption Date**") on which the Corporation desires to redeem the Class I Preferred Shares;
- (xv) the amount of all declared but unpaid dividends with respect to the Class I Preferred Shares to be redeemed; and
- (xvi) the place or places of redemption.

On or after the Redemption Date, the Corporation shall pay or cause to be paid in respect of each Class I Preferred Share to be redeemed, to or to the order of the holders of the Class I Preferred Shares to be redeemed, the Redemption Price (as defined in paragraph 5 hereof) thereof plus all declared but unpaid dividends thereon, if any, on presentation and surrender at the head office of the Corporation or any other place designated in such notice of the certificates representing the Class I Preferred Shares called for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate are to be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation. From and after the Redemption Date the holders of the Class I Preferred Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Redemption Price plus declared but unpaid dividends thereon shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Class I Preferred Shares to deposit the Redemption Price plus all declared but unpaid dividends thereon, if any, of the shares so called for redemption with respect to 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 special account in any chartered bank or any trust company in Canada named in such notice, to be paid without interest to or to the order of the respective holders of such Class I Preferred Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing same. Upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class I Preferred Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving, without interest, their proportionate part of the total Redemption Price plus all declared but dividends thereon, if any, so deposited against presentation and surrender of the said certificates held by them respectively.

5. Redemption Price

The price or consideration at or for which the Class I Preferred Share may be redeemed, purchased or retracted shall, in respect of the Class I Preferred Share, be equal to \$1.00 per share less any amount paid thereon by the Corporation subsequent to its issuance as a reduction of the stated capital of such share (the "**Redemption Price**").

6. Price Adjustment

(i) Pre-Redemption or Retraction

If it is determined at any time subsequent to the date of issue of a Class I Preferred Share and prior to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the fair market value as at such date of the consideration received therefor (herein the "Fair Market Value of the Consideration"), then:

(A) if the Redemption Price, as determined pursuant to paragraph 5 above, exceeded the Fair Market Value of the Consideration, then as and from such determination the Redemption Price shall be reduced by the amount required to eliminate such excess, with effect as and from the date of issuance of such Class I Preferred Shares (the "Original Issuance Date"); and

(B) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Redemption Price, pursuant to paragraph 5 above, shall be increased by the amount required to eliminate such excess or the Corporation shall forthwith issue that number of Class I Preferred Shares as may be required to eliminate such excess, with effect as and from the Original Issuance Date.

(ii) Post-Redemption or Retraction

If it is determined at any time subsequent to the date of issue of a Class I Preferred Share and subsequent to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the Fair Market Value of the Consideration as at such date, then

(A) if the Redemption Price exceeded the Fair Market Value of the Consideration, then the holder of that Class I Preferred Share shall forthwith pay to the Corporation an amount equal to such excess; and

(B) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Corporation shall forthwith pay to the holder of that Class I Preferred Share an amount equal to such excess or shall issue that number of Class I Preferred Shares as may be required to eliminate such excess, with effect as and from the Original Issuance Date.

7. Retraction Rights

A holder of Class I Preferred Shares shall, subject to the provisions of paragraph 9 below, be entitled by written notice given to the Corporation at its registered office, to require the Corporation at the option of such holder, to either redeem or purchase all or any of the issued and outstanding Class I Preferred Shares held by such holder. The holder shall tender with such notice to the Corporation at its head office a share certificate or certificates representing the Class I Preferred Shares which the registered holder desires to have the Corporation redeem or purchase together with a request in writing specifying:

(i) that the registered holder desires to have the Class I Preferred Shares represented by such certificate or certificates redeemed or purchased by the Corporation and, if part only of the Class I Preferred Shares represented by such certificate or certificates is to be redeemed or purchased, the number thereof to be so redeemed or purchased; and

(ii) the business day (the "Redemption Date") on which the holder desires to have the Corporation redeem or purchase such Class I Preferred Shares; Unless waived by the Corporation, the Redemption Date shall be not less than thirty (30) days after the day on which the request in writing is given to the Corporation.

Upon receipt of a share certificate or certificates representing the Class I Preferred Shares which the registered holder desires to have the Corporation redeem or purchase together with such a request, the Corporation shall on the Redemption Date redeem such Class I Preferred Shares by paying to such registered holder the Redemption Price per Class I Preferred Share for each such share being redeemed or purchased plus all declared but unpaid dividends thereon. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate be redeemed or purchased a new certificate for the balance shall be issued at the expense of the Corporation. The said Class I Preferred Shares shall be redeemed or purchased on the Redemption Date and from and after the Redemption Date such shares shall cease to be entitled to dividends and the holder thereof shall not be entitled to exercise any of the rights of holders of Class I Preferred Shares in respect thereof unless payment of the Redemption Price per Class I Preferred Share plus all declared but dividends thereon is not made on the Redemption Date, in which event the rights of the holder of the said Class I Preferred Shares shall remain unaffected.

8. Corporation's Right to Purchase

Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may purchase at any time the whole or from time to time any part of the then outstanding Class I Preferred Shares on payment for each share to be purchased of the Redemption Price thereof plus all declared but unpaid dividends thereon, if any. The provisions of paragraphs 4, 5 and 6 above shall apply mutatis mutandis to any such purchase.

9. Restriction on Retraction or Right to Purchase

In the event that a redemption or purchase by the Corporation of those Class I Preferred Shares specified in the written notice given to it by a holder of Class I Preferred Shares pursuant to the provisions of paragraph 7 above cannot be complied with without contravening a provision or provisions of the *Canada Business Corporations Act* or some other applicable legislation, then the Corporation shall only redeem or purchase, as the case may be, such proportion (if any, and disregarding fractions) of the issued and outstanding Class I Preferred Shares held by each holder thereof as can be redeemed or purchased without causing such contravention and the Corporation shall redeem or purchase the balance of the outstanding Class I Preferred Shares in respect of which the Corporation has received notices for redemption or purchase on a pro rata basis, disregarding fractions, at such time or times as such redemption or purchase can be made without causing the Corporation to be in contravention of the *Canada Business Corporations Act* or some other applicable legislation.

10. Distribution Rights on Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets or property of the Corporation among shareholders for the purpose of winding-up its affairs, the holders of Class I Preferred Shares shall be entitled to receive from the assets and property of the Corporation, a sum equivalent to the Redemption Price plus all declared but unpaid dividends thereon, in respect of each Class I Preferred Share held by them respectively, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of any class of Common Shares or any other class or series of shares ranking junior to the Class I Preferred Shares. After payment to the holders of the Class I Preferred Shares of the amount so payable to them as hereinbefore provided, they shall not be entitled to share any further in the distribution of the assets or property of the Corporation.

11. Ranking

The rights, privileges and entitlements of a Class I Preferred Share rank ratably and on a parity with those of all other Class I Preferred Shares. Except where otherwise specifically stated, the rights, privileges and entitlements of the Class I Preferred Shares rank

- (a) in priority to the rights, privileges and entitlements of the common shares of any class, and
- (b) ratably and on a parity with the rights, privileges and entitlements of the preferred shares of any other class.

12. Interpretation

Where a term is defined in the above description of the rights, privileges, restrictions and conditions of the Class I Preferred Shares, the definition applies only in the context of the Class I Preferred Shares, and not in the context of any other shares.

J. Class J Preferred Shares

The Corporation is authorized to issue an unlimited number of Class J Preferred Shares (which for convenience of reference in these Articles are categorized as preferred shares), which constitute a separate and distinct class of shares and which, as a class, have and are subject to the following rights, privileges, restrictions and conditions:

1. Non-Voting Feature

Except where required by the *Canada Business Corporations Act*, a holder of a Class J Preferred Share shall not, as such, be entitled to receive notice of, to attend or to vote at meetings of shareholders of the Corporation.

2. Dividend Rights

A holder of a Class J Preferred Share shall in each financial period, in the discretion of the directors of the Corporation, be entitled, out of any or all profits or surplus available for dividends, to receive, in respect of each Class J Preferred Share held by the holder, non-cumulative dividends at an annual rate that shall be expressed as a percentage of the Redemption Price of the Class J Preferred Share and which rate shall be determined at the time the dividends are declared by the directors (provided that such dividends shall not in that financial period exceed FIVE (5%) PERCENT per annum of the Redemption Price of the Class J Preferred Share), such dividends to be payable on such date and at such place as the directors may determine. Subject to the rights of the shares of any other class whose entitlement to dividends ranks in priority to that of the Class J Preferred Shares, dividends may be declared and paid on the Class J Preferred Shares to the complete exclusion of the other classes of shares of the Corporation.

3. Redemption Rights

Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may, upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class J Preferred Shares on payment for each share to be redeemed of the Redemption Price (as defined in paragraph 5 hereof) plus all declared but unpaid dividends thereon. In case a part only of the then outstanding Class J Preferred Shares is at any time to be redeemed, the Class J Preferred Shares so to be redeemed shall be selected from the outstanding Class J Preferred Shares held by each holder as nearly (disregarding fractions) as may be in proportion to such holder's total holding of such shares.

4. Redemption Date

In the case of redemption of Class J Preferred Shares under the provisions of paragraph 3 hereof, the Corporation shall, at least thirty (30) days before the date specified for redemption, mail or deliver to each person who at the date of mailing or delivery is a holder of

Class J Preferred Shares to be redeemed, a notice in writing of the intention of the Corporation to redeem such Class J Preferred Shares. In case of mailing, such notice shall be mailed by letter, postage prepaid, addressed to the holder at his address as it appears on the records of the Corporation or in the event of the address of any such holder not so appearing, then to the last known address of such holder. Such notice shall specify:

- (xvii) the number of Class J Preferred Shares that the Corporation desires to redeem;
- (xviii) the business day (the "**Redemption Date**") on which the Corporation desires to redeem the Class J Preferred Shares;
- (xix) the amount of all declared but unpaid dividends with respect to the Class J Preferred Shares to be redeemed; and
- (xx) the place or places of redemption.

On or after the Redemption Date, the Corporation shall pay or cause to be paid in respect of each Class J Preferred Share to be redeemed, to or to the order of the holders of the Class J Preferred Shares to be redeemed, the Redemption Price (as defined in paragraph 5 hereof) thereof plus all declared but unpaid dividends thereon, if any, on presentation and surrender at the head office of the Corporation or any other place designated in such notice of the certificates representing the Class J Preferred Shares called for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate are to be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation. From and after the Redemption Date the holders of the Class J Preferred Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Redemption Price plus declared but unpaid dividends thereon shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Class J Preferred Shares to deposit the Redemption Price plus all declared but unpaid dividends thereon, if any, of the shares so called for redemption with respect to 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 special account in any chartered bank or any trust company in Canada named in such notice, to be paid without interest to or to the order of the respective holders of such Class J Preferred Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing same. Upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class J Preferred Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving, without interest, their proportionate part of the total Redemption Price plus all declared but dividends thereon, if any, so deposited against presentation and surrender of the said certificates held by them respectively.

5. Redemption Price

The price or consideration at or for which the Class J Preferred Share may be redeemed, purchased or retracted shall, in respect of the Class J Preferred Share, be equal to \$1.00 per share less any amount paid thereon by the Corporation subsequent to its issuance as a reduction of the stated capital of such share (the "**Redemption Price**").

6. Price Adjustment

- (i) Pre-Redemption or Retraction

If it is determined at any time subsequent to the date of issue of a Class J Preferred Share and prior to its redemption or purchase by the Corporation, that the Redemption Price of that

share exceeded or was exceeded by the fair market value as at such date of the consideration received therefor (herein the "Fair Market Value of the Consideration"), then:

(A) if the Redemption Price, as determined pursuant to paragraph 5 above, exceeded the Fair Market Value of the Consideration, then as and from such determination the Redemption Price shall be reduced by the amount required to eliminate such excess, with effect as and from the date of issuance of such Class J Preferred Shares (the "Original Issuance Date"); and

(B) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Redemption Price, pursuant to paragraph 5 above, shall be increased by the amount required to eliminate such excess or the Corporation shall forthwith issue that number of Class J Preferred Shares as may be required to eliminate such excess, with effect as and from the Original Issuance Date.

(ii) Post-Redemption or Retraction

If it is determined at any time subsequent to the date of issue of a Class J Preferred Share and subsequent to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the Fair Market Value of the Consideration as at such date, then

(A) if the Redemption Price exceeded the Fair Market Value of the Consideration, then the holder of that Class J Preferred Share shall forthwith pay to the Corporation an amount equal to such excess; and

(B) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Corporation shall forthwith pay to the holder of that Class J Preferred Share an amount equal to such excess or shall issue that number of Class J Preferred Shares as may be required to eliminate such excess, with effect as and from the Original Issuance Date.

7. Retraction Rights

A holder of Class J Preferred Shares shall, subject to the provisions of paragraph 9 below, be entitled by written notice given to the Corporation at its registered office, to require the Corporation at the option of such holder, to either redeem or purchase all or any of the issued and outstanding Class J Preferred Shares held by such holder. The holder shall tender with such notice to the Corporation at its head office a share certificate or certificates representing the Class J Preferred Shares which the registered holder desires to have the Corporation redeem or purchase together with a request in writing specifying:

(i) that the registered holder desires to have the Class J Preferred Shares represented by such certificate or certificates redeemed or purchased by the Corporation and, if part only of the Class J Preferred Shares represented by such certificate or certificates is to be redeemed or purchased, the number thereof to be so redeemed or purchased; and

(ii) the business day (the "Redemption Date") on which the holder desires to have the Corporation redeem or purchase such Class J Preferred Shares; Unless waived by the Corporation, the Redemption Date shall be not less than thirty (30) days after the day on which the request in writing is given to the Corporation.

Upon receipt of a share certificate or certificates representing the Class J Preferred Shares which the registered holder desires to have the Corporation redeem or purchase together with such a request, the Corporation shall on the Redemption Date redeem such Class J Preferred Shares by paying to such registered holder the Redemption Price per Class J Preferred Share for each such share being redeemed or purchased plus all declared but unpaid dividends thereon. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares

represented by any certificate be redeemed or purchased a new certificate for the balance shall be issued at the expense of the Corporation. The said Class J Preferred Shares shall be redeemed or purchased on the Redemption Date and from and after the Redemption Date such shares shall cease to be entitled to dividends and the holder thereof shall not be entitled to exercise any of the rights of holders of Class J Preferred Shares in respect thereof unless payment of the Redemption Price per Class J Preferred Share plus all declared but dividends thereon is not made on the Redemption Date, in which event the rights of the holder of the said Class J Preferred Shares shall remain unaffected.

8. Corporation's Right to Purchase

Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may purchase at any time the whole or from time to time any part of the then outstanding Class J Preferred Shares on payment for each share to be purchased of the Redemption Price thereof plus all declared but unpaid dividends thereon, if any. The provisions of paragraphs 4, 5 and 6 above shall apply mutatis mutandis to any such purchase.

9. Restriction on Retraction or Right to Purchase

In the event that a redemption or purchase by the Corporation of those Class J Preferred Shares specified in the written notice given to it by a holder of Class J Preferred Shares pursuant to the provisions of paragraph 7 above cannot be complied with without contravening a provision or provisions of the *Canada Business Corporations Act* or some other applicable legislation, then the Corporation shall only redeem or purchase, as the case may be, such proportion (if any, and disregarding fractions) of the issued and outstanding Class J Preferred Shares held by each holder thereof as can be redeemed or purchased without causing such contravention and the Corporation shall redeem or purchase the balance of the outstanding Class J Preferred Shares in respect of which the Corporation has received notices for redemption or purchase on a pro rata basis, disregarding fractions, at such time or times as such redemption or purchase can be made without causing the Corporation to be in contravention of the *Canada Business Corporations Act* or some other applicable legislation.

10. Distribution Rights on Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets or property of the Corporation among shareholders for the purpose of winding-up its affairs, the holders of Class J Preferred Shares shall be entitled to receive from the assets and property of the Corporation, a sum equivalent to the Redemption Price plus all declared but unpaid dividends thereon, in respect of each Class J Preferred Share held by them respectively, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of any class of Common Shares or any other class or series of shares ranking junior to the Class J Preferred Shares. After payment to the holders of the Class J Preferred Shares of the amount so payable to them as hereinbefore provided, they shall not be entitled to share any further in the distribution of the assets or property of the Corporation.

11. Ranking

The rights, privileges and entitlements of a Class J Preferred Share rank ratably and on a parity with those of all other Class J Preferred Shares. Except where otherwise specifically stated, the rights, privileges and entitlements of the Class J Preferred Shares rank

- (a) in priority to the rights, privileges and entitlements of the common shares of any class, and
- (b) ratably and on a parity with the rights, privileges and entitlements of the preferred shares of any other class.

12. Interpretation

Where a term is defined in the above description of the rights, privileges, restrictions and conditions of the Class J Preferred Shares, the definition applies only in the context of the Class J Preferred Shares, and not in the context of any other shares.

SCHEDULE / ANNEXE

Restrictions on Share Transfers / Restriction sur le transfert d'actions

Shares of the Corporation may not be transferred unless the restrictions on the transfer of securities of the Corporation contained in paragraph 1 in section 7 of the articles of the Corporation entitled "Other provisions" are complied with.

SCHEDULE / ANNEXE

Other Provisions / Autres dispositions

1. Securities of the Corporation, other than non-convertible debt securities, shall not be transferred without either:
 - (a) the approval of the directors of the Corporation, expressed by a resolution passed at a meeting of the directors or by an instrument or instruments in writing signed by a majority of the directors; or
 - (b) the approval of the holders of at least a majority of the shares of the Corporation entitling the holders thereof to vote in all circumstances (other than a separate class vote of the holders of another class of shares of the Corporation) outstanding at the time, expressed by a resolution passed at a meeting of the holders of those shares or by an instrument or instruments in writing signed by the holders of a majority of those shares.
2. The number of directors of the Corporation and the number of directors to be elected at an annual meeting of the shareholders of the Corporation within the minimum and maximum number of directors provided for in the articles of the Corporation shall be that number as is determined from time to time by ordinary resolution of the shareholders or, if the ordinary resolution empowers the directors to determine that number, by resolution of the directors.
3. The directors may appoint one or more additional directors, who shall hold office for a term expiring not later than the close of the next annual 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 meeting of shareholders.