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

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## Certificate of Incorporation Certificat de constitution

This is to certify that

Ceci certifie que

**JAINBRO REAL ESTATE INVESTMENTS INC.**

Ontario Corporation No.

Numéro matricule de la personne morale en  
Ontario

**002834410**

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

**APRIL 21 AVRIL, 2021**



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

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2834410

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:*  
JAINBRO REAL ESTATE INVESTMENTS INC.
  
2. The address of the registered office is: *Adresse du siège social:*  
  
176 ELDERWOOD TRAIL  
  
(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)  
OAKVILLE ONTARIO  
CANADA L6H 5W4  
(Name of Municipality or Post Office)  
(Nom de la municipalité ou du bureau de poste)  
(Postal Code/Code postal)
  
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 *Resident Canadian State Yes or No*  
*Prénom, initiales et nom de famille Résident Canadien Oui/Non*  
  
Address for service, giving Street & No. *Domicile élu, y compris la rue et le*  
*or R.R. No., Municipality and Postal Code numéro, le numéro de la R.R., ou le nom*  
*de la municipalité et le code postal*
  
- \* MANOG YES  
JAIN  
176 ELDERWOOD TRAIL  
  
OAKVILLE ONTARIO  
CANADA L6H 5W4

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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>
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>	
* SAPANA			YES
JAIN			
176 ELDERWOOD TRAIL			
OAKVILLE ONTARIO			
CANADA L6H 5W4			

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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.*
- There are no restrictions on the business the Corporation may carry on or on the powers the Corporation may exercise.

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:*
1. An unlimited number of voting Class A Common shares,
  2. An unlimited number of voting Class B Common shares,
  3. An unlimited number of non-voting Class A Special shares, and
  4. An unlimited number of non-voting Class B Special 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:*

Common Shares

Each of the Class A Common shares and Class B Common shares shall have the following rights, privileges, restrictions and conditions attached thereto:

1.1 The holders of each class of Common shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation, out of monies of the Corporation properly applicable to the payment of dividends, such dividends as the board of directors of the Corporation may from time to time declare on that class of Common shares.

1.2 In the event of 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, subject to the prior rights of the holders of Special shares, the holders of each class of Common shares shall be entitled to share equally, share for share, in any distribution of the assets and property of the Corporation, pro-rata and pari passu with the other class of Common shares.

1.3 The holders of each class of Common shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, except meetings at which only holders of other classes of shares are entitled to attend, and at all such meetings shall be entitled to one vote in respect of each such Common share held by such holder.

Special Shares

Each of the Class A Special shares and Class B Special shares shall have the following rights, privileges, restrictions and conditions attached thereto:

2.1 The holders of each class of Special shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation, out of monies of the Corporation properly applicable to the payment of dividends, such dividends as the board of directors of the Corporation may from time to time declare on that class of Special shares.

2.2 In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purposes of winding-up its affairs, the holders of each class of Special shares shall be entitled to receive, for each Special

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share held by them respectively, the Redemption Amount of such share plus all dividends declared but not paid on such share less any capital returned on such share prior to liquidation, dissolution or winding-up, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Common shares. After payment to the holders of each class of Special shares of the amounts so payable to them as provided for above, they shall not be entitled to share in any further distribution of the property or assets of the Corporation. Each class of Special shares shall rank pari passu with the other class of Special shares in so far as entitlements to the property and assets of the Corporation on the liquidation, dissolution or winding-up of the Corporation.

2.3 A registered holder of any class of Special shares may upon giving notice as hereinafter provided, require the Corporation to redeem at any time the whole or from time to time any part of the outstanding Special shares owned by him or her by payment for each Special share to be redeemed of the Redemption Amount, together with an amount equal to all dividends declared thereon and remaining unpaid (the aggregate amount to be paid for each Special share to be redeemed being hereinafter referred to as the "Redemption Price"). The following provisions apply to any such redemption: (a) the holder requiring his or her shares to be redeemed shall, at least 30 days before the date specified for redemption, mail to the Corporation a notice requiring the Corporation to purchase his or her Special shares and setting out the business day on which such redemption is to take place and, if part only of the Special shares held by such holder are to be redeemed, the number thereof so to be redeemed; and (b) on the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Special shares to be redeemed the Redemption Price for each Special share to be redeemed upon presentation and surrender of the certificate or certificates representing such shares.

2.4 The Corporation may, upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the outstanding Special shares of any class on payment for each share to be redeemed of an amount equal to the Redemption Price of that share. The following provisions apply to any such redemption: (a) the Corporation shall, at least 30 days before the date specified for redemption, give to each person who at the date of the notice hereinafter referred to is a registered holder of Special shares to be redeemed a notice in writing of the intention of the Corporation to redeem such Special shares. Such notice shall set out the number of Special shares held by the person to whom it is addressed which are to be redeemed, the aggregate Redemption Price, the date specified for redemption and the place or places at which holders of Special shares may present and surrender such shares for redemption; (b) on

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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:*

or after the date so specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holders of the Special shares to be redeemed the aggregate Redemption Price of such shares on presentation and surrender of the certificate or certificates representing the Special shares called for redemption; and (c) from and after the date specified for redemption in any notice of redemption, the Special shares called for redemption shall cease to be entitled to dividends or any other participation in any distribution of the assets of the Corporation and the holders thereof shall not be entitled to exercise any of the rights as shareholders in respect thereof unless payment of the aggregate Redemption Price shall not be made upon presentation and surrender of the share certificates in accordance with the foregoing provisions, in which case the rights of such holders shall remain unaffected.

2.5 References herein to the Redemption Amount in respect of any class of Special shares shall mean an amount equal to the money received by the Corporation or the fair market value of the net consideration received by the Corporation for the first issuance of that class of Special shares divided by the total number of Special shares of that class so issued. The aggregate fair market value of the net consideration received by the Corporation as a result of the said issuance of Special shares shall be determined by valuation in writing by the board of directors of the Corporation and such fair market value as so determined shall be final and binding provided that, if a taxation authority, including without limiting the generality thereof, Canada Revenue Agency should determine that the aggregate fair market value of the net consideration received be more or less than the aggregate fair market value established by the said directors, then that value which such taxation authority should maintain to be the proper aggregate fair market value of the net consideration may be substituted for the purpose of determining the Redemption Amount provided that where the board of directors by resolution determines that there is a valid objection to the said valuation of such taxation authority, the substitution of such valuation for the value established by the directors of the Corporation shall not be made until all objections or appeals relating to the valuation of such taxation authority have been finally determined. Any adjustment in the aggregate Redemption Amount shall result in an adjustment to the Redemption Amount of each Special share of the subject class.

2.6 The holders of Special shares shall not be entitled to receive notice of, to attend or to vote at any meeting of the shareholders of the Corporation. For greater certainty and subject to applicable law, no class of Special shares shall carry the right to vote at any meeting of

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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:*
- shareholders.

#### General Discretion re Dividends

3.1 The board of directors of the Corporation may declare dividends on the Class A Common shares, Class B Common shares, Class A Special shares, and/or Class B Special shares in such manner and in such proportions as the board of directors of the Corporation in its absolute discretion determines; which, for greater certainty, includes the discretion to declare dividends on any one or more classes of shares to the exclusion of any one or more of the other classes of shares.



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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 or other securities of the Corporation, other than non-convertible debt securities, if any, shall be transferred without either:

(i) the consent of the board of directors of the Corporation, to be signified by a resolution duly passed at a meeting of the board of directors or by an instrument or instruments signed by all of the directors, which consent may be given either prior or subsequent to the time of transfer of such securities; or

(ii) the consent of the holders of more than 50% of the outstanding voting shares of the Corporation, to be signified by a resolution duly passed at a meeting of such holders or by an instrument or instruments signed by all of such holders, which consent may be given either prior or subsequent to the time of transfer of such securities.

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9. Other provisions, (if any, are):  
Autres dispositions, s'il y a lieu:  
None

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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	<i>Prénom, initiale et nom de famille ou dénomination sociale</i>
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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*

- \* MANOG JAIN  
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