

Request ID: 017660370

Demande n°

Transaction ID: 057710990

Transaction n°

Category ID: CT

Catégorie

Province of Ontario

Province de l'Ontario

Ministry of Government Services

Ministère des Services gouvernementaux

Date Report Produced: 2015/05/26

Document produit le

Time Report Produced: 11:22:24

Imprimé à

Certificate of Incorporation Certificat de constitution

This is to certify that

Ceci certifie que

PAHA SARU LIMITED

Ontario Corporation No.

Numéro matricule de la personne morale en
Ontario

002467948

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

MAY 26 MAI, 2015



Director/Directeur

Business Corporations Act/Loi sur les sociétés par actions

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FORM 1

FORMULE NUMÉRO 1

BUSINESS CORPORATIONS ACT

LOI SUR LES SOCIÉTÉS PAR ACTIONS

ARTICLES OF INCORPORATION
STATUTS CONSTITUTIFS

1. The name of the corporation is:

PAHA SARU LIMITED

Dénomination sociale de la compagnie:

2. The address of the registered office is:

Adresse du siège social:

3345 LAKESHORE ROAD

(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)

BURLINGTON

CANADA

(Name of Municipality or Post Office)

(Nom de la municipalité ou du bureau de poste)

ONTARIO

L7N 1B1

(Postal Code/Code postal)

3. Number (or minimum and maximum number) of directors is:

Minimum 1

Nombre (ou nombres minimal et maximal) d'administrateurs:

Maximum 7

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

Premier(s) administrateur(s):

First name, initials and surname

Prénom, initiales et nom de famille

Resident Canadian

State Yes or No

Résident Canadien

Oui/Non

Address for service, giving Street & No.

or R.R. No., Municipality and Postal Code

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

* VORA
PARAG

YES

3345 LAKESHORE ROAD

BURLINGTON ONTARIO

CANADA L7N 1B1

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

None

6. The classes and any maximum number of shares that the corporation is authorized to issue:

Catégories et nombre maximal, s'il y a lieu, d'actions que la compagnie est autorisée à émettre:

- (i) an unlimited number of Class A Special shares;
- (ii) an unlimited number of Class B Special shares;
- (iii) an unlimited number of Class A Common shares;
- (iv) an unlimited number of Class B Common shares;
- (v) an unlimited number of Class C Common shares;
- (vi) an unlimited number of Class D Common shares; and
- (vii) an unlimited number of Class E Common 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;

1. CLASS A SPECIAL SHARES

The unlimited number of Class A Special shares shall have attached thereto the following:

(i) The holder of a Class A Special share shall be entitled to receive in each fiscal year of the Corporation, when and as declared by the Board of Directors in their sole and absolute discretion, out of assets of the Corporation properly applicable to the payment of dividends, an annual non-cumulative dividend calculated as a rate of the Class A Special Share Redemption Amount (hereinafter defined), which rate shall not to be less than the prescribed rate of interest as prescribed in Regulation 4301(c) of the Tax Regulations (Canada) as determined at the date on which such dividend is declared, plus an additional rate of zero (0%) percent to eight (8%) percent as also determined by the Board of Directors in their sole and absolute discretion, provided that such dividend, may in the sole and absolute discretion of the Board of Directors, be payable monthly, in which case, each payment shall be at the rate of one-twelfth (1/12) of the annual amount thereof. The Board of Directors may, in their sole and absolute discretion, from time to time declare and pay or set aside for payment dividends on the Class A Special shares without declaring, paying out or setting aside for payment dividends on the Class B Special shares, Class A Common shares, the Class B Common shares, the Class C Common shares, the Class D Common shares, the and/or Class E Common shares.

(ii) The Corporation shall have the right to redeem at any time the whole or, from time to time, any lesser number of the then outstanding Class A Special shares on payment for each Class A Special share to be redeemed of the sum of One (\$1.00) Dollar (known as the "Class A Special Share Redemption Amount" where used or referred to in these articles) and in the case of a fractional share such proportionate amount of the Class A Special Share Redemption Amount, together with the amount of any dividends that are declared and unpaid, upon thirty (30) days written notice to each holder of the Class A Special shares to be redeemed given in such manner as notice may, by the by-laws of the Corporation, be given to the shareholders; if notice of any such redemption be given, and an amount sufficient to redeem the Class A Special shares, called for redemption be deposited with a chartered bank or banks in Canada, specified in the notice, on or before the date fixed for redemption, then the Class A Special shares called for redemption shall be redeemed on the redemption date specified in the notice and the rights of the holders thereof shall be limited to receiving without interest, their proportionate part of the total redemption price so deposited upon presentation and surrender of the certificate or certificates for the Class A Special shares then held by them respectively.

(iii) Subject to the provisions of the Ontario Business Corporations Act, a

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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:

holder of the Class A Special shares shall be entitled to require the Corporation to redeem at any time or times all or any part of the Class A Special shares registered in the name of such holder on the books of the Corporation by tendering to the Corporation at its head office a share certificate or certificates representing the Class A Special shares which the registered holder desires to have the Corporation redeem, together with a request in writing specifying (the "Retraction Notice"):

(a) that the registered holder desires to have the Class A Special shares represented by such certificate or certificates redeemed by the Corporation; and,

(b) the business day (in this paragraph referred to as the "Redemption Date") on which the holder desires to have the Corporation redeem such Class A Special shares.

Such request in writing shall specify a Redemption Date which shall not be less than thirty (30) days after the day on which the Retraction Notice is given to the Corporation. Upon receipt of the share certificate or share certificates representing the Class A Special shares which the registered holder desires to have the Corporation redeem, together with the Retraction Notice, the Corporation shall on the Redemption Date, redeem such of the Class A Special shares by paying to the registered holder the Class A Special Share Redemption Amount for each share redeemed, together with the amount of any dividends thereon declared and unpaid. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. The said Class A Special shares shall be redeemed on the Redemption Date and from and after the Redemption Date such share or shares shall cease to be entitled to dividends and the holder thereof shall not be entitled to exercise any of the rights of the holders of the Class A Special shares in respect thereof unless payment of the Class A Special Share Redemption Amount is not made on the Redemption Date, in which event the rights of the holder of the Class A Special shares shall remain unaffected.

If the Corporation is not permitted, by insolvency provisions or other provisions of applicable law, or the rights, privileges, restrictions and conditions attaching to any Shares of the Corporation ranking on a parity with or prior to the Class A Special Shares, to redeem all of the Class A Special Shares as and when required pursuant to the Retraction Notice delivered in accordance with the provision contained herein, the Corporation shall redeem only the maximum number of Class A Special Shares that the Directors of the Corporation determine the Corporation is then permitted to redeem. Such redemption will be made at or prior to the time the Board of Directors determine the maximum number of Class A Special Shares of the Corporation is then

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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:

permitted to redeem.

(iv) Should the Class A Special Share Redemption Amount of the Class A Special shares issued by the Corporation for the property transferred to the Corporation in consideration thereof not be equal to the fair market value of such property as determined or re-determined (if necessary) by the Board of Directors, or should the fair market value of such property be the basis of assessment or reassessment or a proposed assessment or reassessment by the Canada Revenue Agency, the Class A Special Share Redemption Amount shall be increased or decreased by the amount of any difference so determined, re-determined, assessed, or reassessed, as the case may be, provided that if any Class A Special shares have, since the date of such adjustment, been purchased or redeemed, an appropriate adjustment shall be made in the Class A Special Share Redemption Amount of the remaining issued and outstanding Class A Special shares, if any, held by the holders of the Class A Special shares to whom such shares had originally been issued, or an appropriate payment, in cash or otherwise, shall be made by or to the Corporation and to or by the holders, or former holders, of the Class A Special shares so that, after any such adjustment, the Class A Special Share Redemption Amount of the Class A Special shares held by any such holder or former holder (including any predecessor in title) shall equal a pro rata proportion of the fair market value of the exchanged property so transferred to the Corporation in consideration for the issuance of the Class A Special shares at the date of such transfer.

(v) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or other distribution of the Corporation's assets among the shareholders by repayment of capital, the holders of the Class A Special shares shall be entitled to receive before any distribution of any part of the assets of the Corporation among the holders of any other shares the said Class A Special Share Redemption Amount per share and any dividends declared thereon and unpaid and no more.

(vi) The holders of Class A Special shares shall not be entitled to receive notice of or to attend any meeting of shareholders of the Corporation and shall not be entitled to vote at any such meeting. The holders of Class A Special shares shall, however, be entitled to notice of meetings of the shareholders called for the purpose of authorizing the change in preference, rights, conditions or limitations attaching to the Class A Special shares, dissolution of the Corporation or the sale of its undertaking or a substantial part thereof under subsection 184(3) of The Ontario Business Corporations Act, as now amended or as the same may, from time to time, be amended, re-enacted or replaced.

2. 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:

The unlimited number of Class B Special shares shall have attached thereto the following:

(i) The holder of a Class B Special share shall be entitled to receive in each fiscal year of the Corporation, when and as declared by the Board of Directors in their sole and absolute discretion, out of assets of the Corporation properly applicable to the payment of dividends, an annual non-cumulative dividend calculated as a rate of the Class B Special Share Redemption Amount (hereinafter defined), which rate shall not to be less than the prescribed rate of interest as prescribed in Regulation 4301(c) of the Tax Regulations (Canada) as determined at the date on which such dividend is declared, plus an additional rate of zero (0%) percent to eight (8%) percent as also determined by the Board of Directors in their sole and absolute discretion, provided that such dividend, may in the sole and absolute discretion of the Board of Directors, be payable monthly, in which case, each payment shall be at the rate of one-twelfth (1/12) of the annual amount thereof. The Board of Directors may, in their sole and absolute discretion, from time to time declare and pay or set aside for payment dividends on the Class B Special shares without declaring, paying out or setting aside for payment dividends on the Class A Special shares, Class A Common shares, the Class B Common shares, the Class C Common shares, the Class D Common shares and/or the Class E Common shares.

(ii) The Corporation shall have the right to redeem at any time the whole or, from time to time, any lesser number of the then outstanding Class B Special shares on payment for each Class B Special share to be redeemed of the sum of One Dollar and One Cent (\$1.01), (known as the "Class B Special Share Redemption Amount" where used or referred to in these articles) and in the case of a fractional share such proportionate amount of the Class B Special Share Redemption Amount, together with the amount of any dividends that are declared and unpaid, upon thirty (30) days written notice to each holder of the Class B Special shares to be redeemed given in such manner as notice may, by the by-laws of the Corporation, be given to the shareholders; if notice of any such redemption be given, and an amount sufficient to redeem the Class B Special shares, called for redemption be deposited with a chartered bank or banks in Canada, specified in the notice, on or before the date fixed for redemption, then the Class B Special shares called for redemption shall be redeemed on the redemption date specified in the notice and the rights of the holders thereof shall be limited to receiving without interest, their proportionate part of the total redemption price so deposited upon presentation and surrender of the certificate or certificates for the Class B Special shares then held by them respectively.

(iii) Subject to the provisions of the Ontario Business Corporations Act, a holder of the Class B Special shares shall be entitled to require the

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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:

Corporation to redeem at any time or times all or any part of the Class B Special shares registered in the name of such holder on the books of the Corporation by tendering to the Corporation at its head office a share certificate or certificates representing the Class B Special shares which the registered holder desires to have the Corporation redeem, together with a request in writing specifying (the "Retraction Notice"):

(a) that the registered holder desires to have the Class B Special shares represented by such certificate or certificates redeemed by the Corporation; and,

(b) the business day (in this paragraph referred to as the "Redemption Date") on which the holder desires to have the Corporation redeem such Class B Special shares.

Such request in writing shall specify a Redemption Date which shall not be less than thirty (30) days after the day on which the Retraction Notice is given to the Corporation. Upon receipt of the share certificate or share certificates representing the Class B Special shares which the registered holder desires to have the Corporation redeem, together with the Retraction Notice, the Corporation shall on the Redemption Date, redeem such of the Class B Special shares by paying to the registered holder the Class B Special Share Redemption Amount for each share redeemed, together with the amount of any dividends thereon declared and unpaid. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. The said Class B Special shares shall be redeemed on the Redemption Date and from and after the Redemption Date such share or shares shall cease to be entitled to dividends and the holder thereof shall not be entitled to exercise any of the rights of the holders of the Class B Special shares in respect thereof unless payment of the Class B Special Share Redemption Amount is not made on the Redemption Date, in which event the rights of the holder of the Class B Special shares shall remain unaffected.

If the Corporation is not permitted, by insolvency provisions or other provisions of applicable law, or the rights, privileges, restrictions and conditions attaching to any Shares of the Corporation ranking on a parity with or prior to the Class B Special Shares, to redeem all of the Class B Special Shares as and when required pursuant to the Retraction Notice delivered in accordance with the provision contained herein, the Corporation shall redeem only the maximum number of Class B Special Shares that the Directors of the Corporation determine the Corporation is then permitted to redeem. Such redemption will be made at or prior to the time the Board of Directors determine the maximum number of Class B Special Shares of the Corporation is then permitted to redeem.

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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:

(iv) Should the Class B Special Share Redemption Amount of the Class B Special shares issued by the Corporation for the property transferred to the Corporation in consideration thereof not be equal to the fair market value of such property as determined or re-determined (if necessary) by the Board of Directors, or should the fair market value of such property be the basis of assessment or reassessment or a proposed assessment or reassessment by the Canada Revenue Agency, the Class B Special Share Redemption Amount shall be increased or decreased by the amount of any difference so determined, re-determined, assessed, or reassessed, as the case may be, provided that if any Class B Special shares have, since the date of such adjustment, been purchased or redeemed, an appropriate adjustment shall be made in the Class B Special Share Redemption Amount of the remaining issued and outstanding Class B Special shares, if any, held by the holders of the Class B Special shares to whom such shares had originally been issued, or an appropriate payment, in cash or otherwise, shall be made by or to the Corporation and to or by the holders, or former holders, of the Class B Special shares so that, after any such adjustment, the Class B Special Share Redemption Amount of the Class B Special shares held by any such holder or former holder (including any predecessor in title) shall equal a pro rata proportion of the fair market value of the exchanged property so transferred to the Corporation in consideration for the issuance of the Class B Special shares at the date of such transfer.

(v) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or other distribution of the Corporation's assets among the shareholders by repayment of capital, subject to the rights, privileges, restrictions and conditions attaching to the Class A Special shares, the holders of the Class B Special shares shall be entitled to receive before any distribution of any part of the assets of the Corporation among the holders of any other shares, the said Class B Special Share Redemption Amount per share and any dividends declared thereon and no more.

(vi) The holders of Class B Special shares shall not be entitled to receive notice of or to attend any meeting of shareholders of the Corporation and shall not be entitled to vote at any such meeting. The holders of Class B Special shares shall, however, be entitled to notice of meetings of the shareholders called for the purpose of authorizing the change in preference, rights, conditions or limitations attaching to the Class B Special shares, dissolution of the Corporation or the sale of its undertaking or a substantial part thereof under subsection 184(3) of The Ontario Business Corporations Act, as now amended or as the same may, from time to time, be amended, re-enacted or replaced.

3. CLASS A COMMON SHARES

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

The unlimited number of Class A Common shares shall have attached thereto the following:

(i) A holder of the Class A Common share shall in each fiscal year of the Corporation, when declared by the Board of Directors, in their sole and absolute discretion, out of monies of the Corporation properly applicable to the payment of dividends, a non-cumulative dividend. The Board of Directors may, in their sole and absolute discretion, from time to time, declare and pay or set aside for payment dividends on the Class A Common Shares without declaring, paying out or setting aside for payment dividends on the Class A Special shares, Class B Special shares, Class B Common shares, Class C Common shares, Class D Common shares and Class E Common shares.

(ii) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or other distribution of the Corporation's assets among the shareholders by repayment of capital, a holder of the Class A Common share shall be entitled, subject to: (i) the rights, privileges, restrictions and conditions attaching to the Class A Special Shares and the Class B Special shares, and (ii) any declared but unpaid dividend on the Class A Common shares, Class B Common shares, the Class C Common shares, the Class D Common shares and the Class E Common shares, to receive the first One Hundred and Twenty-five (\$125.00) Dollars available for distribution (the "Class A Preferential Dividend"), and then after payment of the Class B Preferential Dividend (hereinafter defined), the Class C Preferential Dividend (hereinafter defined), the Class D Preferential Dividend (hereinafter defined) and the Class E Preferential Dividend (hereinafter defined) to participate rateably with the holders of any Class B Common shares, Class C Common shares, Class D Common shares, Class E Common shares and no more.

(iii) A holder of the Class A Common shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation (except meetings at which only the holders of a specific class of shares are entitled to vote), and shall be entitled to one (1) vote in respect of each Class A Common share held, at all such meetings.

4. CLASS B COMMON SHARES

The unlimited number of Class B Common shares shall have attached thereto the following:

(i) A holder of the Class B Common share shall in each fiscal year of the Corporation, when declared by the Board of Directors, in their sole and absolute discretion, out of monies of the Corporation properly applicable to the payment of dividends, a non-cumulative dividend. The Board of Directors may, in their

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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:

sole and absolute discretion, from time to time, declare and pay or set aside for payment dividends on the Class B Common Shares without declaring, paying out or setting aside for payment dividends on the Class A Special shares, Class B Special shares, Class A Common shares, Class C Common shares, Class D Common shares and Class E Common shares.

(ii) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or other distribution of the Corporation's assets among the shareholders by repayment of capital, a holder of the Class B Common share shall be entitled, subject to: (i) the rights, privileges, restrictions and conditions attaching to the Class A Special Shares and Class B Special shares, and (ii) any declared but unpaid dividend on the Class A Common shares, Class B Common shares, the Class C Common shares, the Class D Common shares and the Class E Common shares, to receive the first One Hundred (\$100.00) Dollars available for distribution (the "Class B Preferential Dividend") after payment of the Class A Preferential Dividend, and then after payment of the Class C Preferential Dividend, the Class D Preferential Dividend and the Class E Preferential Dividend to participate rateably with the holders of any Class A Common shares, Class C Common shares, Class D Common shares and Class E Common shares and no more.

(iii) A holder of the Class B Common shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation (except meetings at which only the holders of a specific class of shares are entitled to vote), and shall be entitled to one (1) vote in respect of each Class B Common share held, at all such meetings.

5. CLASS C COMMON SHARES

The unlimited number of Class C Common shares shall have attached thereto the following:

(i) A holder of the Class C Common share shall in each fiscal year of the Corporation, when declared by the Board of Directors, in their sole and absolute discretion, out of monies of the Corporation properly applicable to the payment of dividends, a non-cumulative dividend. The Board of Directors may, in their sole and absolute discretion, from time to time, declare and pay or set aside for payment dividends on the Class C Common Shares without declaring, paying out or setting aside for payment dividends on the Class A Special shares, Class B Special shares, Class A Common shares, Class B Common shares, Class D Common shares and Class E Common shares.

(ii) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or other distribution of the

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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, rattachées à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:

Corporation's assets among the shareholders by repayment of capital, a holder of the Class C Common share shall be entitled, subject to: (i) the rights, privileges, restrictions and conditions attaching to the Class A Special Shares and Class B Special shares, and (ii) any declared but unpaid dividend on the Class A Common shares, Class B Common shares, the Class C Common shares, the Class D Common shares and the Class E Common shares, to receive the first Seventy-five (\$75.00) Dollars available for distribution (the "Class C Preferential Dividend") after payment of the Class A Preferential Dividend and the Class B Preferential Dividend and then after payment of the Class D Preferential Dividend and the Class E Preferential Dividend to participate rateably with the holders of any Class A Common shares, Class B Common shares, Class D Common shares and Class E Common shares and no more.

(iii) The holders of Class C Common shares shall not be entitled to receive notice of or to attend any meeting of shareholders of the Corporation and shall not be entitled to vote at any such meeting. The holders of Class C Common shares shall, however, be entitled to notice of meetings of the shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof under subsection 184(3) of The Ontario Business Corporations Act, as now amended or as the same may, from time to time, be amended, re-enacted or replaced.

6. CLASS D COMMON SHARES

The unlimited number of Class D Common shares shall have attached thereto the following:

(i) A holder of the Class D Common share shall in each fiscal year of the Corporation, when declared by the Board of Directors, in their sole and absolute discretion, out of monies of the Corporation properly applicable to the payment of dividends, a non-cumulative dividend. The Board of Directors may, in their sole and absolute discretion, from time to time, declare and pay or set aside for payment dividends on the Class D Common Shares without declaring, paying out or setting aside for payment dividends on the Class A Special shares, Class B Special shares, Class A Common shares, Class B Common shares, Class C Common shares and Class E Common shares.

(ii) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or other distribution of the Corporation's assets among the shareholders by repayment of capital, a holder of the Class D Common share shall be entitled, subject to: (i) the rights, privileges, restrictions and conditions attaching to the Class A Special Shares and Class B Special shares, and (ii) any declared but unpaid dividend on the Class A Common shares, Class B Common shares, the Class C Common shares, the

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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:

Class D Common shares and the Class E Common shares, to receive the first Fifty (\$50.00) Dollars available for distribution (the "Class D Preferential Dividend") after payment of the Class A Preferential Dividend, the Class B Preferential Dividend, the Class C Preferential Dividend, and then after payment of the Class E Preferential Dividend to participate rateably with the holders of any Class A Common shares, Class B Common shares, Class C Common shares, Class E Common shares and no more.

(iii) The holders of Class D Common shares shall not be entitled to receive notice of or to attend any meeting of shareholders of the Corporation and shall not be entitled to vote at any such meeting. The holders of Class D Common shares shall, however, be entitled to notice of meetings of the shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof under subsection 184(3) of The Ontario Business Corporations Act, as now amended or as the same may, from time to time, be amended, re-enacted or replaced.

7. CLASS E COMMON SHARES

The unlimited number of Class E Common shares shall have attached thereto the following:

(i) A holder of the Class E Common share shall in each fiscal year of the Corporation, when declared by the Board of Directors, in their sole and absolute discretion, out of monies of the Corporation properly applicable to the payment of dividends, a non-cumulative dividend. The Board of Directors may, in their sole and absolute discretion, from time to time, declare and pay or set aside for payment dividends on the Class E Common Shares without declaring, paying out or setting aside for payment dividends on the Class A Special shares, Class B Special shares, Class A Common shares, Class B Common shares, Class C Common shares and Class D Common shares.

(ii) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or other distribution of the Corporation's assets among the shareholders by repayment of capital, a holder of the Class E Common share shall be entitled, subject to: (i) the rights, privileges, restrictions and conditions attaching to the Class A Special Shares and Class B Special shares, and (ii) any declared but unpaid dividend on the Class A Common shares, Class B Common shares, the Class C Common shares, the Class D Common shares and the Class E Common shares, to receive the first Twenty-five (\$25.00) Dollars available for distribution (the "Class E Preferential Dividend") after payment of the Class A Preferential Dividend, the Class B Preferential Dividend, the Class C Preferential Dividend and the Class D Preferential Dividend, to participate rateably with the holders of any Class A

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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, Class B Common shares, Class C Common shares, Class D Common shares and no more.

(iii) The holders of Class E Common shares shall not be entitled to receive notice of or to attend any meeting of shareholders of the Corporation and shall not be entitled to vote at any such meeting. The holders of Class E Common shares shall, however, be entitled to notice of meetings of the shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof under subsection 184(3) of The Ontario Business Corporations Act, as now amended or as the same may, from time to time, be amended, re-enacted or replaced.

8. The Class C Common shares, Class D Common shares and Class E Common shares, or any of them, may be purchased, in whole or part, for cancellation by the Corporation at its option and at any time and from time to time with the consent of the holder of all issued Class A Common shares and Class B Common shares and for a purchase price which shall be the lowest price at which, in the opinion of the directors, such shares are obtainable.

9. RESTRICTION, RE DIVIDENDS, REDEMPTION, AND PURCHASE FOR CANCELLATION

Notwithstanding any other provision of these Articles, no dividends shall be declared, paid, or set aside for payment on any class of shares, nor shall any Class A Common shares, Class B Common shares, Class C Common shares, Class D Common shares, and Class E Common shares be purchased for cancellation where such dividend or cancellation shall result in the Corporation having insufficient assets to redeem all of the then issued and outstanding Class A Special shares, and the Class B Special shares.

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

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

No shares shall be allotted, issued or transferred without the express consent of the Board of Directors to be signified by a Resolution passed by the Board of Directors.