

Request ID: 024918669  
Demande n°:  
Transaction ID: 076352230  
Transaction n°:  
Category ID: CT  
Catégorie:

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

Date Report Produced: 2020/08/24  
Document produit le:  
Time Report Produced: 13:47:37  
Imprimé à:

# Certificate of Incorporation Certificat de constitution

This is to certify that

Ceci certifie que

**POSITIVE INVESTMENTS INC.**

Ontario Corporation No.

Numéro matricule de la personne morale en  
Ontario

**002773502**

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

**AUGUST 24 AOÛT, 2020**



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

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24918669

Ontario Corporation Number  
Numéro de la compagnie en Ontario

2773502

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:*  
 POSITIVE INVESTMENTS INC.

2. The address of the registered office is: *Adresse du siège social:*

c/o AHMAD ILHAJAHMAD  
 164 ANTHONY AVENUE

(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 édifice à bureau, numéro du bureau)

MISSISSAUGA  
 CANADA

(Name of Municipality or Post Office)  
 (Nom de la municipalité ou du bureau de poste)

ONTARIO  
 L4Z 3V3  
 (Postal Code/Code postal)

3. Number (or minimum and maximum number) of directors is: *Nombre (ou nombres minimal et maximal) d'administrateurs:*  
 Minimum 2 Maximum 10

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*

\* AHMAD  
 ILHAJAHMAD

YES

164 ANTHONY AVENUE

MISSISSAUGA ONTARIO  
 CANADA L4Z 3V3

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\* MAY YES  
ABDALLA

164 ANTHONY AVENUE

MISSISSAUGA ONTARIO  
CANADA L4Z 3V3

\* FARIS YES  
ALHAJAHMAD

164 ANTHONY AVENUE

MISSISSAUGA ONTARIO  
CANADA L4Z 3V3

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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 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:*

The authorized capital of the Corporation consists of an unlimited number of Common Shares and an unlimited number of Preference 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:*

#### Preference Shares

The Preference Shares shall have attached to them the following rights, privileges, restrictions and conditions:

(a) Non-Cumulative Preferential Dividends: The registered holders of the Preference Shares shall be entitled to receive and the Corporation shall pay, as and when declared by the directors in any financial year as the directors may by resolution determine, out of the moneys of the Corporation properly applicable to the payment of dividends, non-cumulative preferential cash dividends at the rate of up to 10000% per annum on the amount paid up per Preference Share and payable rateably per share. The Corporation shall not declare or pay or set apart for payment any dividends on any other shares or classes of shares until all dividends declared on the Preference Shares then issued and outstanding have been paid in full.

(b) Participation in Assets on Dissolution: Upon the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the registered holders of the Preference 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 amount in the stated capital account maintained for the Preference Shares and any dividends declared thereon and unpaid, payable rateably per share.

(c) Redemption of Preference Shares: Subject to the provisions of the Business Corporations Act as amended or re-enacted from time to time, the Corporation, upon giving notice as provided in this paragraph, may redeem the whole or any part of the Preference Shares on payment, for each share to be redeemed, of a price per share equal to the amount in the stated capital account maintained for the Preference Shares together with all dividends declared thereon and unpaid divided by the number of issued Preference Shares outstanding immediately prior to giving effect to such redemption. Not less than 30 days notice in writing of such redemption shall be given by mailing such notice to the registered holders of the shares to be redeemed specifying the price, the number of shares held by the registered holder which are to be redeemed and the date and place or places of redemption. In case a part only of the then outstanding Preference Shares is at any time to be redeemed, the shares so to be redeemed shall be selected by lot in such manner as the directors in their discretion shall decide or, if the directors so determine, may be redeemed pro rata, disregarding fractions, and the directors may make such adjustments as may be necessary to avoid the redemption of fractional parts of shares. If such notice has been given by the Corporation and an amount sufficient to redeem such shares has been deposited with any trust company or chartered bank in Canada, as specified in the notice, the holders of such shares shall thereafter have no

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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:*

rights against the Corporation in respect of the shares except, upon the surrender of the certificates (if any) for such shares, to receive payment for the redemption of the shares out of the moneys so deposited. Any interest allowed on any such deposit shall belong to the Corporation. Subject to applicable law, moneys so deposited which have not been claimed within six years after the date of their deposit shall be returned to and thereafter belong to the Corporation.

(d) No Voting Rights: Subject to the provisions of the Business Corporations Act as amended or re-enacted from time to time, the holders of the Preference Shares, as such, shall not be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting. The registered holders of the Preference Shares shall, however, be entitled to notice of meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all the property of the Corporation other than in the ordinary course of business of the Corporation under subsection 184 (3) of the Business Corporations Act as amended or re-enacted from time to time.

#### Common Shares

The Common Shares shall have attached to them the following rights, privileges, restrictions and conditions:

(a) Dividends: Subject to the prior rights attaching to the Preference Shares, the registered holders of the Common Shares shall be entitled to receive and the Corporation shall pay, any dividend declared by the directors, as and when declared by the directors in any financial years as the directors may by resolution determine, out of the moneys of the Corporation properly applicable to the payment of dividends.

(b) Participation in Assets on Dissolution: Subject to the prior rights attaching to the Preference Shares, the registered holders of the Common Shares shall be entitled to receive the remaining property of the Corporation upon the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, and any other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs.

(c) Voting Rights: The holder of a Common Share shall be entitled to one (1) vote for each Common Share held (in person or by proxy), at any meeting of shareholders of the Corporation (other than meetings of the holders of another class 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 of the Corporation shall be transferred without the consent of the directors of the Corporation expressed by a resolution passed by a majority of the board of directors or by an instrument or instruments in writing signed by all of the directors then in office.

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9. Other provisions, (if any, are):

*Autres dispositions, s'il y a lieu:*

a) The number of shareholders of the Corporation, exclusive of persons who are in its employment and exclusive of persons who, having been formerly in the employment of the Corporation, were, while in that employment, and have continued after termination of that employment to be, shareholders of the Corporation, is limited to not more than 50. Two or more persons who are the joint registered owners of one or more shares shall be counted as one shareholder.

(b) Any invitation to the public to subscribe for securities of the Corporation is prohibited.

(c) Subject to the provisions of the Business Corporations Act as amended or re-enacted from time to time, the directors of the Corporation may, without authorization of the shareholders:

i) borrow money on the credit of the Corporation;

ii) issue, reissue, sell or pledge debt obligations of the Corporation;

iii) give a guarantee on behalf of the Corporation to secure performance of an obligation of any person;

iv) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation; and

v) by resolution delegate any or all of the foregoing powers to a director, a committee of directors or an officer of the Corporation.

Nothing in this paragraph (c) shall limit or restrict the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

(d) Subject to the provisions of the Business Corporations Act as amended or re-enacted from time to time, and the provisions above, the Corporation may at any time purchase or otherwise acquire all or any part of the Preference Shares or all or any part of the Common Shares.



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

First name, initials and last name  
or corporate name

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

Full address for service or address of registered office or of principal place of business  
giving street & No. or R.R. No., municipality and postal code

*Domicile élu, adresse du siège social au adresse de l'établissement principal, y compris  
la rue et le numéro, le numéro de la R.R., le nom de la municipalité et le code postal*

\* AHMAD ILHAJAHMAD

164 ANTHONY AVENUE

MISSISSAUGA ONTARIO  
CANADA L4Z 3V3

Name of Corporation  
POSITIVE INVESTMENTS INC.

Ontario Corporation Number  
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ADDITIONAL INFORMATION FOR ELECTRONIC INCORPORATION

CONTACT PERSON

First Name	Last Name
AHMAD	ILHAJAHMAD
Name of Law Firm	
TaxAcc Solutions Inc.	

ADDRESS

Street #	Street Name	Suite #
164	ANTHONY AVENUE	
Additional Information	City	
ANTHONY AVENUE	MISSISSAUGA	
Province	Country	Postal Code
ONTARIO	CANADA	L4Z 3V3

TELEPHONE #: 647-627-1197

NUANS SEARCH DETAILS

Corporate Name Searched on NUANS (1)  
POSITIVE INVESTMENTS INC.

NUANS Reservation Reference #  
121035990

Date of NUANS Report  
2020/08/24

Name of Corporation  
**POSITIVE INVESTMENTS INC.**

Ontario Corporation Number  
**2773502**

Request ID  
**24918669**

## **ELECTRONIC INCORPORATION TERMS AND CONDITIONS**

The following are the terms and conditions for the electronic filing of Articles of Incorporation under the Ontario *Business Corporations Act* (OBCA) with the Ministry of Government Services.

Agreement to these terms and conditions by at least one of the incorporators listed in article 10 of the Articles of Incorporation is a mandatory requirement for electronic incorporation.

- 1) The applicant is required to obtain an Ontario biased or weighted NUANS search report for the proposed name. The applicant must provide the NUANS name searched, the NUANS reservation number and the date of the NUANS report. The NUANS report must be kept in electronic or paper format at the corporation's registered office address.
- 2) All first directors named in the articles must sign a consent in the prescribed form. The original consent must be kept at the corporation's registered office address.
- 3) A Corporation acquiring a name identical to that of another corporation must indicate that due diligence has been exercised in verifying that the Corporation meets the requirements of Subsection 6(1) of Regulation 62 made under the OBCA. Otherwise, the Corporation is required to obtain a legal opinion on legal letterhead signed by a lawyer qualified to practise in Ontario that clearly indicates that the corporations involved comply with Subsection 6(2) of that Regulation by referring to each clause specifically. The original of this legal opinion must be kept at the Corporation's registered office address. The applicant must complete the electronic version of this legal opinion provided by one of the Service Providers under contract with the Ministry.
- 4) The date of the Certificate of Incorporation will be the date the articles are updated to the ONBIS electronic public record database. Articles submitted electronically outside MGS, ONBIS access hours, will receive an endorsement date effective the next business day when the system resumes operation, if the submitted Articles of Incorporation meet all requirements for electronic incorporation. Articles of Incorporation submitted during system difficulties will receive an endorsement date effective the date the articles are updated to the ONBIS system.
- 5) The electronic Articles of Incorporation must be in the format approved by the Ministry and submitted through one of the Service Providers under contract with the Ministry.
- 6) Upon receipt of the Certificate of Incorporation issued by the ONBIS system, a duplicate copy of the Articles of Incorporation with the Ontario Corporation Number and the Certificate of Incorporation must be kept in paper or electronic format. The Ministry will print and microfilm copies of the Certificate of Incorporation, the Articles of Incorporation and any other documentation submitted electronically. These will be considered the true original filed copies.
- 7) The sole responsibility for correctness and completeness of the Articles of Incorporation, and for compliance with the OBCA and all regulations made under it, lies with the incorporator(s) and/or their legal advisor(s), if any.

The incorporator(s) have read the above Terms and Conditions and they understand and agree to them.

I am an incorporator or I am duly authorized to represent and bind the incorporator(s).

First Name  
**AHMAD**

Last Name  
**ILHAJAHMAD**