

Request ID / Demande n°

11521829

Ontario Corporation Number
Numéro de la compagnie en Ontario

2215861

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 holders of the common shares are entitled:

- a) To vote at all meetings of shareholders, except meetings at which only holders of a specified class of shares are entitled to vote;
- b) To receive any dividend declared by the Corporation on the common shares; and
- c) Subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to receive the remaining property of the Corporation upon dissolution, liquidation or winding-up of the Corporation.

The Corporation may at any time and from time to time purchase any issued common shares outstanding from any holder of the same, and such purchase need not be made pro rata from the holders of such shares.

The rights, privileges, restrictions and conditions attaching to the Class A preferred shares shall be as follows:

- a) The holders of the Class A preferred shares, in the discretion of the directors of the Corporation, shall be entitled in any year, out of the profits or surplus available for dividends, to receive non-cumulative dividends in such amount as may be determined by the directors in any year, but not exceeding twelve percent (12%) per annum of the redemption price for such shares, payable on such terms and at such time as the same may be declared by the directors of the Corporation in their discretion, and no more; provided that, in any year, the directors of the Corporation may declare dividends in respect of any other class of shares of the Corporation, in their discretion, without so declaring dividends on the Class A preferred shares and vice versa.

- b) For the purposes hereof, the term "redemption price" for any Class A preferred share shall mean:

- i) Where such share was issued for money, the amount for which such share was issued; or
- ii) Where such share was issued in whole or in part for a consideration other than money, then the amount in money (if any) paid for the issue of such share, plus an amount equal to the fair market value of such other consideration received; such fair market value shall be calculated as at the date of issue of such share and shall be determined in accordance with recognized standards of valuation.