

Form PTO-1595 (Rev. 09/04)
OMB No. 0651-0027 (exp. 6/30/2005)

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET PATENTS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):

KVAERNER PROCESS SYSTEMS, INC.

Execution Date(s) September 22, 2004

Additional name(s) of conveying party(ies) attached? ☐ Yes ☐ No

3. Nature of conveyance:

- ☒ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☐ Government Interest Assignment
☐ Executive Order 9424, Confirmatory License
☐ Other _____

2. Name and address of receiving party(ies)

Name: KVAERNER PROCESS SYSTEMS CANADA INC.

Internal Address: _____

Street Address: 200-1209 59th Avenue S.E.

City: Calgary

State: Alberta

Country: CANADA

Zip: T2H 2P6

Additional name(s) & address(es) attached? ☐ Yes ☒ No

4. Application or patent number(s):

A. Patent Application No (s)

☐ This document is being filed together with a new application.

B. Patent No.(s)

5,983,663

4,995,495

5,707,510

Additional numbers attached? ☐ Yes ☒ No

5. Name and address to whom correspondence concerning document should be mailed:

Name: Borden Ladner Gervais LLP

Internal Address: _____

Street Address: World Exchange Plaza

100 Queen Street, Suite 1100

City: Ottawa

State: Ontario, CANADA Zip: K1P 1J9

Phone Number: (613) 237-5160

Fax Number: (613) 787-3558

Email Address: ipinfo@blgcanada.com

6. Total number of applications and patents involved:

1

7. Total fee (37 CFR 1.21(h) & 3.41) \$ 120.00

- ☐ Authorized to be charged by credit card
☒ Authorized to be charged to deposit account
☐ Enclosed
☐ None required (government interest not affecting title)

8. Payment Information

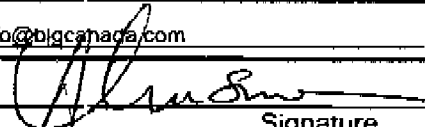
a. Credit Card Last 4 Numbers _____

Expiration Date _____

b. Deposit Account Number 501593

Authorized User Name L. Anne Kinsman

9. Signature:



Signature

October 4, 2004

Date

L. Anne Kinsman, Reg. No. 45,291

Name of Person Signing

Total number of pages including cover sheet, attachments, and documents:

23

Documents to be recorded (including cover sheet) should be faxed to (703) 305-5895, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, V.A. 22313-1450

CH \$120.00 501593 5983663

WORLDWIDE

ASSIGNMENT

This assignment made as of the 20th day of September 2004.

Between:

AKER KVAERNER CANADA INC.
(formerly known as Kvaerner Process Systems Inc.),
a body corporate with an office at:
1818 Cornwall Avenue
Vancouver, British Columbia V6J 1C7
the "Assignor"

And

KVAERNER PROCESS SYSTEMS CANADA INC.
a body corporate with an office at:
200 - 1209 59th Avenue S.E., Calgary, Alberta T2H 2P6, in Canada
the "Assignee"

WHEREAS:

- R1: KVAERNER PROCESS SYSTEMS INC. changed its name to KVAERNER CANADA INC. by process of amalgamation with certain other corporations, as evidenced by the Certificate of Arrangement dated January 1, 1998, and attached hereto as Schedule A;
- R2: KVAERNER CANADA INC. (formerly KVAERNER PROCESS SYSTEMS INC. and others) changed its name to AKER KVAERNER CANADA INC. by amendment to its Articles of Incorporation as evidenced by the Certificate of Amendment dated December 18, 2002, attached hereto as Schedule B;
- R3: AKER KVAERNER CANADA INC., the Assignor herein, is the same entity as the registered owner of the patents, patent applications and other rights which are described in Schedule C, attached hereto, and desires to assign its rights thereto to Assignee.
- R4: Assignee desires to accept the assignment by Assignor of the patents, patent applications and other rights described in Schedule C hereto.

NOW THEREFORE, the Assignor and Assignee do hereby agree that:

1. For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor does hereby assign to the Assignee all of its right, title, and interest in and to the patents and patent applications set forth in Schedule C, attached hereto, together with all rights arising therefrom; including, without limitation, all of its right, title and interest in the United States of America, Canada, and all countries foreign thereto, in and to the inventions disclosed in the patents and patent applications listed in Schedule C, attached hereto, and to all of its right, title and interest in and to any patent issued therefrom, and to any patent issued from a continuation, continuation-in-part, re-issue, divisional or re-examination application derived, or claiming priority, from the above patents or applications, together with all such applications (the "inventions").

2. The Assignor does hereby agree to, at the request of the Assignee, communicate to the Assignee or its representatives or nominees any facts known to the Assignor respecting said Inventions, testify in any legal proceeding, sign all lawful papers, execute all divisional, continuing and reissue applications, make all rightful oaths and generally do everything possible to aid the Assignee, its successors, assigns, and nominees to obtain and enforce proper patent protection for the above mentioned Inventions in all countries, and secure the above-mentioned patents and patent applications, in the name of the Assignee, or its successors in title.
3. The parties hereto authorize the firm of Borden Ladner Gervais LLP to insert any further identification necessary to make this assignment suitable for recordation in the Patent Offices of any country as may be required.

SIGNED at Vancouver, B.C., Canada
City or Town Country
 this 22nd day of September 2004.

AKER KVAERNER CANADA INC.

By: [Signature]
 Title: CFO, ANDY HEARNE

STATEMENT BY WITNESS	
I, <u>JEFF BARTEL</u> <small>(name of witness)</small>	whose full post office address is JEFFREY C. BARTEL BARRISTER & SOLICITOR 1818 Cornwall Avenue Vancouver BC V6J 1G7
was personally present and did see <u>ANDY HEARNE</u> a signing officer of AKER KVAERNER CANADA INC. execute the within assignment and such assignor is personally known to me to be the person described in such document.	
<u>[Signature]</u> Signature of Witness	

SIGNED at Calgary, Alberta, Canada
City or Town Country
 this 24 day of SEPT 2004

KVAERNER PROCESS SYSTEMS CANADA INC.

By: [Signature]
 Title: PRESIDENT

SCHEDULE A - Articles of Arrangement

Industry Canada

Industrie Canada

CERTIFICATE OF ARRANGEMENT

Canada Business Corporations Act

CERTIFICAT D'ARRANGEMENT

Loi canadienne sur les sociétés par actions

KVAERNER CHEMETICS INC.

343244-1

Name of CBCA corporation(s) involved -
Dénomination(s) de la (des) société(s)
L.C.S.A. concernée(s)

Corporation number - Numéro de la société

I hereby certify that the arrangement set out in the attached articles of arrangement, involving the above-referenced corporation(s), has been effected under section 192 of the *Canada Business Corporations Act*.

Je certifie que l'arrangement mentionné dans les clauses d'arrangement annexées, concernant la (les) société(s) susmentionnée(s), a pris effet en vertu de l'article 192 de la *Loi canadienne sur les sociétés par actions*.

Director - Directeur

January 1, 1998/le 1 janvier 1998

Date of Arrangement - Date de l'arrangement

Canada



Industry Canada

Industrie Canada

Canada Business
Corporations ActLoi canadienne sur les
sociétés par actionsFORM 14.1
ARTICLES OF ARRANGEMENT
(SECTION 192)FORMULE 14.1
CLAUSES D'ARRANGEMENT
(ARTICLE 192)

1- Name of applicant corporation(s) - Dénomination de la (des) requérante(s) KVAERNER CHEMETICS INC.	2- Corporation No(s). - No(s) de la (des) société(s) 343244-1												
3- Name of the corporation(s) the articles of which are amended, if applicable Dénomination de la (des) société(s) dont les statuts sont modifiés, le cas échéant Canadian Fast Ferries Corporation Kvaerner Chemetics Inc. Kvaerner Energy Canada Ltd. Kvaerner Masa Marine Inc. Kvaerner Metals Davy Ltd. Kvaerner Process Systems Inc. Kvaerner Pulping Ltd. Royal Sealink Express Ltd.	4- Corporation No(s). - No(s) de la (des) société(s) 343349-8 343244-1 3051145 343351-0 2959313 343246-7 3102491 343352-8												
5- Name of the corporation(s) created by amalgamation, if applicable Dénomination de la (des) société(s) issue(s) de la (des) fusion(s), le cas échéant KVAERNER CANADA INC. (The annexed Schedule 1 is incorporated in this form)	6- Corporation No(s). - No(s) de la (des) société(s) 												
7- Name of the dissolved corporation(s), if applicable Dénomination de la (des) société(s) dissoute(s), le cas échéant N/A	8- Corporation No(s). - No(s) de la (des) société(s) N/A												
9- Name of other bodies corporate involved, if applicable Dénomination des autres personnes morales en cause, le cas échéant N/A	10- Corporation No(s), or jurisdiction of incorporation - No(s) de la (des) société(s)/ou loi sous le régime de laquelle elle est constituée N/A												
<table border="0"> <tr> <td data-bbox="53 1144 730 1176"> 11- In accordance with the order approving the arrangement </td> <td data-bbox="747 1144 1469 1176"> Conformément aux termes de l'ordonnance approuvant l'arrangement. </td> </tr> <tr> <td data-bbox="53 1186 730 1228"> (a) the articles of the above-named corporations are amended in accordance with the attached plan of arrangement </td> <td data-bbox="747 1186 1469 1228"> <input type="checkbox"/> les statuts de la (des) société(s) susmentionnée(s) sont modifiés en conformité avec le plan d'arrangement ci-joint; </td> </tr> <tr> <td data-bbox="53 1239 730 1291"> (b) the following bodies corporate are amalgamated in accordance with the attached plan of arrangement </td> <td data-bbox="747 1239 1469 1291"> <input checked="" type="checkbox"/> les personnes morales suivantes sont fusionnées conformément au plan d'arrangement ci-joint: </td> </tr> <tr> <td colspan="2" data-bbox="53 1302 1469 1617"> Canadian Fast Ferries Corporation Kvaerner Chemetics Inc. Kvaerner Energy Canada Ltd. Kvaerner Masa Marine Inc. Kvaerner Metals Davy Ltd. Kvaerner Process Systems Inc. Kvaerner Pulping Ltd. Royal Sealink Express Ltd. </td> </tr> <tr> <td data-bbox="53 1627 730 1669"> (c) the above-named corporation(s) is(are) liquidated and dissolved in accordance with the attached plan of arrangement </td> <td data-bbox="747 1627 1469 1669"> <input type="checkbox"/> la(des) société(s) susmentionnée(s) est(sont) liquidée(s) et dissoute(s) conformément au plan d'arrangement ci-joint. </td> </tr> <tr> <td data-bbox="53 1680 730 1743"> (d) the plan of arrangement attached hereto involving the above-named body(ies) corporate is hereby effected </td> <td data-bbox="747 1680 1469 1743"> <input checked="" type="checkbox"/> le plan d'arrangement ci-joint portant sur la (les) personne(s) morale(s) susmentionnée(s) prend effet. </td> </tr> </table>		11- In accordance with the order approving the arrangement	Conformément aux termes de l'ordonnance approuvant l'arrangement.	(a) the articles of the above-named corporations are amended in accordance with the attached plan of arrangement	<input type="checkbox"/> les statuts de la (des) société(s) susmentionnée(s) sont modifiés en conformité avec le plan d'arrangement ci-joint;	(b) the following bodies corporate are amalgamated in accordance with the attached plan of arrangement	<input checked="" type="checkbox"/> les personnes morales suivantes sont fusionnées conformément au plan d'arrangement ci-joint:	Canadian Fast Ferries Corporation Kvaerner Chemetics Inc. Kvaerner Energy Canada Ltd. Kvaerner Masa Marine Inc. Kvaerner Metals Davy Ltd. Kvaerner Process Systems Inc. Kvaerner Pulping Ltd. Royal Sealink Express Ltd.		(c) the above-named corporation(s) is(are) liquidated and dissolved in accordance with the attached plan of arrangement	<input type="checkbox"/> la(des) société(s) susmentionnée(s) est(sont) liquidée(s) et dissoute(s) conformément au plan d'arrangement ci-joint.	(d) the plan of arrangement attached hereto involving the above-named body(ies) corporate is hereby effected	<input checked="" type="checkbox"/> le plan d'arrangement ci-joint portant sur la (les) personne(s) morale(s) susmentionnée(s) prend effet.
11- In accordance with the order approving the arrangement	Conformément aux termes de l'ordonnance approuvant l'arrangement.												
(a) the articles of the above-named corporations are amended in accordance with the attached plan of arrangement	<input type="checkbox"/> les statuts de la (des) société(s) susmentionnée(s) sont modifiés en conformité avec le plan d'arrangement ci-joint;												
(b) the following bodies corporate are amalgamated in accordance with the attached plan of arrangement	<input checked="" type="checkbox"/> les personnes morales suivantes sont fusionnées conformément au plan d'arrangement ci-joint:												
Canadian Fast Ferries Corporation Kvaerner Chemetics Inc. Kvaerner Energy Canada Ltd. Kvaerner Masa Marine Inc. Kvaerner Metals Davy Ltd. Kvaerner Process Systems Inc. Kvaerner Pulping Ltd. Royal Sealink Express Ltd.													
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(d) the plan of arrangement attached hereto involving the above-named body(ies) corporate is hereby effected	<input checked="" type="checkbox"/> le plan d'arrangement ci-joint portant sur la (les) personne(s) morale(s) susmentionnée(s) prend effet.												
Date ember 19, 1997	Signature Title - Titre Director												
IC 3189 (3/85) (CAA 1789)	FOR DEPARTMENTAL USE ONLY - À L'USAGE DU MINISTÈRE SEULEMENT Fina - Déposée												

SCHEDULE 1



Industry Canada
Canada Business
Corporations Act

Industrie Canada
Loi canadienne sur les
sociétés par actions

FORM B
ARTICLES OF AMALGAMATION
(SECTION 185)

FORMULE B
STATUTS DE FUSION
(ARTICLE 185)

1- Name of amalgamated corporation KVAERNER CANADA INC.	Dénomination de la société issue de la fusion
2- The place in Canada where the registered office is to be situated The Greater Vancouver Regional District, Province of British Columbia	Lieu au Canada où doit être situé le siège social
3- The classes and any maximum of shares that the corporation is authorized to issue The annexed Schedule 1 is incorporated in this form.	Catégories et tout nombre maximal d'actions que la société est autorisée à émettre
4- Restrictions, if any, on share transfers The annexed Schedule 2 is incorporated in this form.	Restrictions sur le transfert des actions, s'il y a lieu
5- Number (or minimum and maximum number) of directors Minimum 1, Maximum 10.	Nombre (ou nombre minimal et maximal) d'administrateurs
6- Restrictions, if any, on business the corporation may carry on None	Limites imposées à l'activité commerciale de la société, s'il y a lieu
7- Other provisions, if any The annexed Schedule 3 is incorporated in this form.	Autres dispositions, s'il y a lieu
8- The amalgamation has been approved pursuant to that section or subsection of the Act which is indicated as follows	8- La fusion a été approuvée en accord avec l'article ou le paragraphe de la Loi indiqué ci-après. <input type="checkbox"/> 183 <input type="checkbox"/> 184(1) <input type="checkbox"/> 184(2)

8- Name of the amalgamating corporations Dénomination des sociétés fusionnantes	Corporation No. No. de la société	Signature	Date	Title
Canadian Fast Ferries Corporation	343349-8			
Royal Sealink Express Ltd.	343352-8			
Kvaerner Mass Marine Inc.	343351-0			
Kvaerner Metals Davy Ltd.	2939313			
Kvaerner Energy Canada Ltd.	3051145			
Kvaerner Process Systems Inc.	343246-7			
Kvaerner Pulping Ltd.	3102491			
Kvaerner Chemicals Inc.	343244-1			

FOR DEPARTMENTAL USE ONLY - À L'USAGE DU MINISTÈRE SEULEMENT
Corporation No. - N° de la société

Filed - Déposée

SCHEDULE 1
to the Articles of Arrangement of
KVAERNER CANADA INC.

The Corporation is authorized to issue an unlimited number of Class A and Class B shares which shall have attached to them the following special rights and restrictions, namely:

PART 1.

SPECIAL RIGHTS AND RESTRICTIONS
ATTACHED TO THE CLASS A SHARES

The Class A shares shall have attached to them the following special rights and restrictions:

1.1 Voting

The holders of Class A shares are entitled to one vote per share in person or by proxy at all meetings of shareholders except meetings at which only holders of a specified class of shares are entitled to vote.

1.2 Dividends

Subject to the prior rights of the Class B shares or any other shares ranking in priority to the Class A shares with respect to the payment of dividends, the holders of the Class A shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the directors of the Corporation out of the monies of the Corporation properly available for the payment of dividends, dividends in such amount and in such form as the directors of the Corporation may from time to time determine.

1.3 Participation on Winding Up

In the event of the dissolution, liquidation or winding-up of the Corporation or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of the Class A shares shall, subject to the prior rights of the holders of the Class B shares or any other shares ranking in priority to the Class A shares, be entitled to receive the remaining property and assets of the Corporation.

PART 2.

SPECIAL RIGHTS AND RESTRICTIONS
ATTACHED TO THE CLASS B SHARES

The Class B shares shall have attached to them, as a class, the following special rights and restrictions:

2.1 Directors' Right to Issue in One or More Series

Class B shares may, at any time and from time to time, be issued in one or more series. The directors may from time to time by resolution passed before the issue of any Class B shares of any particular series, file articles of amendment in the prescribed form with the Director and subject to the issuance of a certificate of amendment in respect thereof, the directors may fix from time to time the number of Class B shares in, to determine the

- 2 -

designation of the Class B shares of that series and to create, define and attach special rights and restrictions to the Class B shares of that series, including but without in any way limiting or restricting the generality of the foregoing:

- (a) the rate, amount or method of calculation of dividends and whether they are cumulative, partly cumulative, or non-cumulative, and whether such rate, amount or method of calculation shall be subject to change or adjustment in the future;
- (b) the date, place, manner and currency of payments of dividends, and that date or dates from which they accrue or become payable;
- (c) any rights of redemption, retraction or purchase, the redemption, retraction or purchase prices and the terms and conditions of redemption, retraction or purchase, with or without provision for purchase or similar funds;
- (d) any voting rights;
- (e) any conversion, exchange or reclassification rights;
- (f) any rights to receive the remaining property of the Corporation upon liquidation, dissolution or winding up and the amount and preference of any such rights; and
- (g) any other terms not inconsistent with these provisions;

subject to the special rights and restrictions attached to the Class B shares as a class herein.

3. Ranking of Class B Shares

3.1 The Class B shares shall be entitled to preference over the Class A shares and any other class or classes of shares ranking junior to the Class B shares with respect to the payment of dividends or the distribution of assets in the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or in the event of any other distribution of assets of the Corporation among its members for the purpose of winding up its affairs; and the Class B shares of each series may be given such other preferences not inconsistent herewith over the other classes of shares as may be determined in the case of each series authorized to be issued.

4. Parity Among Series

4.1 If any amount of cumulative dividends (whether or not declared) or declared non-cumulative dividends in respect of the Class B shares of any series is not paid in full, the Class B shares of such series shall participate rateably with the Class B shares of every other series in respect of all accumulated cumulative dividends (whether or not declared) and all declared non-cumulative dividends in accordance with the amounts that would be payable on those shares if all the accumulated cumulative dividends (whether or not declared) and all the declared non-cumulative dividends were paid in full.

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4.2 Where amounts payable on a winding up or on the occurrence of any other event as a result of which the holders of all the shares of all series of Class B shares are then entitled to a return of capital are not paid in full, the shares of all series of Class B shares shall participate rateably in a return of capital in respect of the Class B shares as a class in accordance with the amounts that would be payable on the return of capital if all amounts so payable were paid in full.

5. Approval of Holders of Class B Shares

5.1 Except as may be otherwise required by law, the approval of the holders of the Class B shares or any series thereof as to any matters may be given:

- (a) in writing signed by all the holders of the Class B shares or of such series; or
- (b) by resolution passed by the affirmative vote of not less than two-thirds of the votes cast at either a special meeting of the holders of the Class B shares or of such series called and conducted in accordance with the Bylaws of the Corporation or as a separate vote at a meeting of the members of the Corporation, in either case called to consider such resolution.

6. No Pre-emptive Rights

6.1 The registered holder of a Class B share shall not be entitled as such to subscribe for, purchase or receive any part of any issue of shares, bonds, debentures or other securities of the Corporation now or hereafter authorized, or any rights to acquire the same otherwise than in accordance with the special rights and restrictions, if any, which may from time to time be attached to any series of the Class B shares.

7. Approvals

7.1 In addition to any other right to create or issue shares in accordance with any applicable law, the Corporation may, except as otherwise provided in the special rights and restrictions applicable to any particular series, at any time or from time to time, without the approval of the holders of the Class B shares

- (a) increase the number of authorized Class B shares,
- (b) create or issue shares of one or more other classes ranking on a parity with the Class B shares with respect to the payment of dividends or the distribution of assets in the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or in the event of any other distribution of assets of the Corporation among its members for the purpose of winding up its affairs, or
- (c) increase the number of authorized shares of any one or more of such other classes of shares.

- 4 -

7.2 No shares of one or more other classes ranking in priority to the Class B shares shall be created without:

- (a) the approval of the holders of the Class B shares, and
- (b) any approval(s) that may be required pursuant to the special rights and restrictions applicable to any series of Class B shares.

8. Voting

8.1 Except as otherwise provided with respect to any particular series of Class B shares in the special rights and restrictions applicable to such series, and except as otherwise required by law, the registered holders of the Class B shares shall not be entitled as a class to receive notice of or to attend or to vote at any meeting of the members of the Corporation.

9. Meetings of Registered Holders of Class B Shares

9.1 Except as otherwise provided with respect to any particular series of Class B shares, and except as otherwise required by law, on any poll taken at any meeting of the registered holders of the Class B shares as a class, or at any meeting of the holders of any one or more series of the Class B shares, in either case either alone or in conjunction with the holders of any other class or classes or series of shares, each registered holder of Class B shares entitled to vote shall be entitled, with respect to his shares of each series to one vote in respect of each dollar, excluding any fraction of a dollar, of the product resulting from multiplying the number of shares of such series held by such registered holder by the issue price per share of such series, provided that in determining such issue price, any issue price expressed in a foreign currency shall be converted into lawful money of Canada at the rate of exchange applied by the Corporation in respect thereof in its audited financial statements for the fiscal year of issuance, or failing that, by the rate of exchange for the year of issuance as determined by the Bank of Canada. The provisions of the Bylaws of the Corporation governing the giving to members of notice of, the quorum required to legally constitute, voting by proxy at, the conduct of and the procedure at meetings of members shall apply, mutatis mutandis to like matters with respect to any meeting of the holders of the Class B shares.

10. Anti-dilution

10.1 If the number of shares of any class is increased or decreased as a result of a capital reorganization, reclassification, subdivision or consolidation of shares or otherwise, the number of Class B shares will be altered accordingly so that the relative entitlements and conversion rates are preserved.

SCHEDULE 2
to the Articles of Amalgamation of
KVAERNER CANADA INC.

The shares of Amalco shall not be transferred without the consent of either

- (a) the directors evidenced by a resolution passed or signed by them and recorded in the books of Amalco or
- (b) the holders of a majority in number of the outstanding voting shares of Amalco.

SCHEDULE 3
to the Articles of Amalgamation of
KVAERNER CANADA INC.

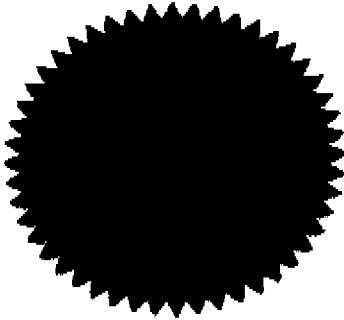
The number of shareholders of Amalco is limited to fifty (50), not including persons who are in the employment of Amalco and persons who, having been formerly in the employment of Amalco, were, while in that employment, and have continued after the termination of that employment to be, shareholders of Amalco, two or more persons holding one or more shares jointly being counted as a single shareholder. Any distribution of securities of Amalco to the public or any invitation to the public to subscribe for securities of Amalco is prohibited.

SCHEDULE B - Articles of Amendment

CANADA)
PROVINCE OF BRITISH COLUMBIA)
TO WIT:)

I, **DONALD M. DALIK**, a Notary Public, residing at West Vancouver, British Columbia, do certify that the paper writing hereto annexed, marked with my Notarial Seal, are true copies of the **CERTIFICATE OF AMENDMENT** issued on December 18, 2002 under Corporation number 345190-9 by the Director of Industry Canada changing, inter alia, the name of the Corporation to **AKER KVAERNER CANADA INC.** (from **KVAERNER CANADA INC.**) and its attachments. The said copies having been compared by me with the said original documents, an act whereof being requested I have granted under Notarial form and seal of office to serve and avail as occasion may require.

DATED at Vancouver, British Columbia this 8th day of January, 2003.




DONALD M. DALIK
A Notary Public in and for the Province of British
Columbia.



Industry Canada

Industrie Canada

**Certificate
of Amendment****Canada Business
Corporations Act****Certificat
de modification****Loi canadienne sur
les sociétés par actions****AKER KVAERNER CANADA INC.****345190-9****Name of corporation-Dénomination de la société****Corporation number-Numéro de la société****I hereby certify that the articles of the
above-named corporation were amended:****Je certifie que les statuts de la société
susmentionnée ont été modifiés:**

- a) under section 13 of the *Canada Business Corporations Act* in accordance with the attached notice;
- b) under section 27 of the *Canada Business Corporations Act* as set out in the attached articles of amendment designating a series of shares;
- c) under section 179 of the *Canada Business Corporations Act* as set out in the attached articles of amendment;
- d) under section 191 of the *Canada Business Corporations Act* as set out in the attached articles of reorganization;

- ☐ a) en vertu de l'article 13 de la *Loi canadienne sur les sociétés par actions*, conformément à l'avis ci-joint;
- ☐ b) en vertu de l'article 27 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes désignant une série d'actions;
- ☒ c) en vertu de l'article 179 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes;
- ☐ d) en vertu de l'article 191 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses de réorganisation ci-jointes;

Director - Directeur**December 18, 2002 / le 18 décembre 2002****Date of Amendment - Date de modification****Canada**



Industry Canada
Canada Business
Corporations Act

Industrie Canada
Loi canadienne sur
les sociétés par actions

FORM 4
ARTICLES OF AMENDMENT
(SECTION 27 OR 177)

FORMULE 4
CLAUSES MODIFICATRICES
(ARTICLE 27 OU 177)

1 - Name of the corporation - Dénomination sociale de la société
KVAERNER CANADA INC.

2 - Corporation No. - N° de la société
345190-9

3 - The articles of the above-named corporation are amended as follows: Les statuts de la société mentionnée ci-dessus sont modifiés de la façon suivante:

(a) To change the name of the Corporation from **KVAERNER CANADA INC.** to **AKER KVAERNER CANADA INC.** by deleting paragraph 1 of the Articles of Amalgamation of the Corporation and inserting the following in place thereof:

1. "AKER KVAERNER CANADA INC."

such change of name to be effective upon the date of issuance of the Certificate of Amendment.

- (b) to create an unlimited number of Class C shares without par value; and
- (c) to add and attach the rights, privileges, restrictions and conditions to the Class C shares as set forth in the attached Schedule 1.

Date December 6, 2002	Signature 	7 - Capacity of - En qualité de PRESIDENT
For Departmental Use Only - À l'usage du ministère seulement Filed Déposé 1 DEC 18 2002	Printed Name - Nom en lettres moulées JOHN NELSON	
IC 3089 (2001/11)		

COMM/KVA00053/20505.1

SCHEDULE 1**to the Articles of Amendment****KVAERNER CANADA INC.**

The Articles of the Corporation be amended by the creation of an unlimited number of Class C shares without par value, which have attached to them the following rights and restrictions:

1.1 Definitions

In this Part:

- (A) "Affected Parties" means, collectively, the Corporation and the Assessed Parties;
- (B) "Aggregate Redemption Price" means, with respect to a Class C share, the Redemption Price of such share plus all declared and unpaid dividends thereon;
- (C) "Amended Value" has the meaning ascribed to it by Part 1.6(i);
- (D) "Assessed Parties" means the person or persons against whom an Authority issues or proposes to issue an Assessment;
- (E) "Assessment" means an assessment or reassessment by an Authority with respect to the issuance of any Class C shares that imposes or would impose a liability for tax on the basis of a determination or assumption that the fair market value of the Assets as at the Effective Date received as consideration for the issuance of the Class C shares or the fair market value of the Class C shares is different than the Original Value of such Assets or Class C shares;
- (F) "Assets" means with respect to the Class C shares the asset or assets which the Corporation purchased from the Vendors pursuant to a transaction under which Class C shares were issued as partial or total consideration for the assets;
- (G) "Authority" means the Federal Minister of National Revenue or other competent taxing authority;
- (H) "CBCA" means the *Canada Business Corporations Act*, RSC 1985, c. C-44;
- (I) "Effective Date" means with respect to the Class C shares the day on which the Corporation agreed to purchase the Assets from the Vendors;
- (J) "Original Value" means with respect to the Assets the fair market value of the Assets as at the Effective Date, and with respect to the Class C shares, the fair market value of the consideration received by the Corporation for the issuance of the Class C shares, as originally determined by the Vendors and the Corporation;
- (K) "Redemption Date" has the meaning ascribed to it by Part 1.8(i);

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- (L) "Redemption Notice" has the meaning ascribed to it by Part 1.8(i);
- (M) "Redemption Price" means with respect to a Class C share the amount per share determined by the Directors at the time of issuance of such Class C share and adjusted by the Directors so as to ensure that the aggregate fair market value of the Class C share issued as partial or total consideration for any assets purchased by the Corporation shall equal the difference between the fair market value of the assets as at the date of purchase by the Corporation and the value of the non-share consideration (if any) paid by the Corporation as partial or total consideration for the assets;
- (N) "Retraction Date" has the meaning ascribed to it in Part 1.10(i);
- (O) "Retraction Notice" has the meaning ascribed to it in Part 1.10(i);
- (P) "Vendors" means the shareholder or shareholders to whom Class C shares were issued as partial or total consideration for the Assets, any one of whom is a "Vendor".

1.2 Stated Capital

Class C shares shall only be issued by the Corporation as partial or total consideration for Assets, and the Corporation shall add to the stated capital account maintained for the Class C shares the full amount of any consideration it receives for any Class C shares it issues, in accordance with the requirements of the CBCA, as amended from time to time.

1.3 Voting

Except as otherwise required by law, the holders of the Class C shares shall not be entitled to receive notice of, to attend at, or to vote at, any annual or special meeting of the shareholders of the Corporation.

1.4 Dividends

The holders of the Class C shares, in priority to the holders of shares of any series or class ranking junior to the Class C shares relating to the payment of dividends, but subject to the prior rights of the holders of the Class B Series 1 shares or any other series or class of shares ranking in priority to the Class C shares with respect to the payment of dividends, shall in each year be entitled to receive, as and when declared by the directors, out of the monies of the Corporation properly available for the payment of dividends, preferential non-cumulative dividends, in such amount and in such form as the directors may from time to time in their discretion determine.

1.5 Participation on Winding Up

In the event of the dissolution, liquidation or winding up of the Corporation or other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs or upon a reduction of capital, the Class C shares shall, in priority to the holders of Class A shares and any series or class of shares ranking junior to the Class C shares relating to

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participation on winding up but subject to the prior rights of the holders of the Class B Series 1 shares or any other series or class of shares ranking in priority to the Class C shares relating to participation on wind-up, be entitled to receive the Aggregate Redemption Price for each Class C share held before any assets of the Corporation shall be distributed to the holders of any other class or series ranking junior to the Class C shares. After payment of the amount so payable to them, the holders of the Class C shares shall not be entitled to share in any further distribution of the assets of the Corporation.

1.6 Adjustment of Purchase Price of Assets or Fair Market Value of Class C Shares

(i) If at any time or from time to time after the Effective Date:

- (a) an Authority proposes to issue or issues an Assessment and the fair market value of the Assets or the fair market value of the Class C shares concerned therein is accepted as correct by the Affected Parties; or
- (b) the Assessment is disputed and a final settlement is reached with the Authority by the Affected Parties as to the fair market value of the Assets or the fair market value of the Class C shares; or
- (c) a court of competent jurisdiction determines that the fair market value of the Assets as at the Effective Date or the fair market value of the Class C shares was different than the Original Value and no appeal from such determination has been filed and the relevant appeal period has expired; or
- (d) the Vendors or the Corporation informs the other in writing that the fair market value of the Assets as at the Effective Date or the fair market value of the Class C shares was different than the Original Value and the Vendors and the Corporation agree that such different amount is correct,

then the purchase price for the Assets or the fair market value of the Class C shares shall be deemed to be the fair market value so determined (the "Amended Value") and the then Redemption Price shall be increased or decreased to reflect the difference on a per share basis between the Amended Value and the Original Value.

- (ii) If some or all of the Class C shares issued to the Vendors are still issued and outstanding, the then Redemption Price of a Class C share still issued and outstanding shall be increased or decreased to reflect the difference on a per share basis between the Amended Value and the Original Value.
- (iii) If some or all of the Class C shares issued to the Vendors have been redeemed by the Corporation prior to the date of a downward adjustment of the then Redemption Price, the shareholder who held such shares at the time of their redemption shall forthwith pay to the Corporation, for each such Class C share so redeemed, an amount equal to the difference between the Redemption Price at the time of redemption and the Redemption Price so adjusted. Such shareholder and the Corporation may agree that the total amount so payable to the Corporation may be paid by a corresponding downward adjustment of the Redemption Price of

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any remaining Class C shares held by such shareholder or in cash or by the assumption or issuance of debt or any combination thereof.

- (iv) If some or all of the Class C shares issued to the Vendors have been redeemed prior to the date of an upward adjustment of the then Redemption Price, the Corporation shall forthwith pay to the shareholder who held such shares at the time of their redemption, for each such Class C share so redeemed, an amount equal to the difference between the Redemption Price at the time of redemption and the Redemption Price so adjusted. Such shareholder and the Corporation may agree that the Corporation may pay the total amount so payable by a corresponding upward adjustment of the Redemption Price of any remaining Class C shares held by such shareholder or in cash or by the assumption or issuance of debt or any combination thereof.
- (v) The holder of Class C shares from time to time on which dividends were declared shall repay to the Corporation an amount in cash equal to the amount of the excess dividends declared on such holder's shares before the date of a downward adjustment of the Redemption Price. The Corporation shall pay to the holder of Class C shares from time to time on which dividends were declared an amount in cash equal to the deficiency in the amount of the dividends declared on such holder's shares before the date of an upward adjustment of the Redemption Price.
- (vi) Any adjustments pursuant to the foregoing provisions shall be retroactive *nunc pro tunc* to the date of the issuance of the Class C shares and to the date of the first and each subsequent redemption of Class C shares.

1.7 Redeemable by the Corporation

- (i) The Corporation may upon giving notice as provided in Part 1.7 at any time and from time to time redeem all or any Class C shares then outstanding on payment of the Redemption Price for each share to be redeemed. Upon such redemption, the Corporation shall adjust its stated capital account maintained for the Class C shares, in accordance with the requirements of the CBCA, as amended from time to time.
- (ii) If only some Class C shares are at any time to be redeemed, the shares to be redeemed shall be selected by the Directors in their absolute discretion and need not be redeemed pro rata based on the shareholdings of such class.

1.8 Redemption Procedure

The Class C shares to be redeemed shall be redeemed by the Corporation in accordance with the following provisions:

- (i) If the Corporation desires to redeem all or any Class C shares, the Corporation shall, at least 21 days before the Redemption Date, which is the date specified for redemption, mail to each person who, at the date of mailing, is a registered holder of Class C shares to be redeemed, a Redemption Notice, which is a written notice thereof.

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- (ii) The Redemption Notice shall be forwarded by registered, certified or first class mail, postage prepaid and addressed to each such holder at the holder's address as it appears on the books of the Corporation. If the address of any such holder does not appear on the books of the Corporation, the Redemption Notice shall be so mailed to the last known address of such holder. The accidental failure to give the Redemption Notice to one or more such holders shall not affect the validity of the redemption.
- (iii) The Redemption Notice shall set out the Aggregate Redemption Price, the Redemption Date and, if only part of the Class C shares held by such holder is to be redeemed, the number thereof so to be redeemed.
- (iv) On the Redemption Date, the Corporation shall pay, or cause to be paid, to or to the order of the registered holders of the Class C shares to be redeemed, the Aggregate Redemption Price for each such share to be redeemed on presentation and surrender, at the Registered Office of the Corporation or any other place designated in the Redemption Notice, the certificate(s) for the Class C shares called for redemption. Such Class C shares shall thereupon be deemed to be redeemed and shall be cancelled.
- (v) If only part of the shares represented by any certificate is redeemed, a new certificate for the balance shall be issued at the expense of the Corporation.
- (vi) Payment of the Aggregate Redemption Price (less any amount required to be withheld by the Corporation) for each Class C share to be redeemed shall be made payable to the holder thereof at par by cash or cheque at any branch of the Corporation's bankers in Canada. Such cash or cheque shall discharge all liability of the Corporation for the Aggregate Redemption Price for each Class C share to be redeemed, to the extent of the amount represented thereby, unless payment is made by cheque and such cheque is not paid on due presentation. Such Class C share shall thereupon be deemed to be redeemed and shall be cancelled.
- (vii) From and after the Redemption Date, the holders of the Class C shares called for redemption shall cease to be entitled to receive dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Aggregate Redemption Price for each Class C share to be redeemed shall not be made upon presentation of certificate(s) in accordance with the foregoing provisions, in which case the rights of the holders shall remain unaffected.
- (viii) The Corporation shall have the right, at any time on or after the date of the mailing of the Redemption Notice, to deposit the Aggregate Redemption Price for each Class C share called for redemption the share certificate(s) for which have not at the date of such deposit been surrendered by the holders in connection with such redemption, to a special account maintained by the Corporation with any chartered bank or trust Corporation in Canada designated by the Corporation in the Redemption Notice (the "Trustee"), to be paid without interest to or to the order of the respective holders of such Class C shares called for redemption upon presentation and surrender to the Trustee of the certificate(s) representing such

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shares. Upon such deposit being made, the Class C shares in respect whereof such deposit shall have been made shall be deemed to be redeemed and shall be cancelled. The rights of the holders thereof after such deposit shall be limited to receiving without interest their proportionate part of the total amount so deposited against presentation and surrender to the Trustee of the certificate(s) representing the Class C shares to be redeemed. Any interest allowed on any such deposit shall belong to the Corporation.

- (ix) Notwithstanding the foregoing, the holders of any Class C shares to be redeemed may waive notice of any such redemption by written instrument(s).

1.9 Retractable by the Holder

Any holder of Class C shares may at the holder's option, upon giving notice as provided in Part 1.9(i) at any time and from time to time require the Corporation to redeem the whole or any Class C shares held by the holder by payment of the Aggregate Redemption Price for each share to be redeemed. Upon such redemption, the Corporation shall adjust its stated capital account maintained for the Class C shares, in accordance with the requirements of the CBCA, as amended from time to time.

1.10 Retraction Procedure

- (i) If a holder of Class C shares desires the Corporation to redeem any of the holder's Class C shares, the holder shall, at least 21 days before the Retraction Date, which is the date specified for redemption, give to the Corporation, at its Registered Office, a Retraction Notice, which is written notice thereof.
- (ii) The Retraction Notice shall set out the Retraction Date and if only some of the Class C shares held by such shareholder are to be redeemed, the number thereof so to be redeemed.
- (iii) On the Retraction Date, the Corporation shall pay or cause to be paid, to the order of the registered holder of the Class C shares to be redeemed, the Aggregate Redemption Price for each such share to be redeemed on presentation and surrender at the Registered Office of the Corporation or to the transfer agent of the Corporation the certificate(s) for such shareholder's Class C shares to be redeemed.
- (iv) Payment of the Aggregate Redemption Price (less any amount required to be withheld by the Corporation) for each Class C share to be redeemed shall be made payable to the holder thereof at par by cash or cheque at any branch of the Corporation's bankers in Canada. Such cash or cheque shall discharge all liability of the Corporation for the Aggregate Redemption Price for each Class C share to be redeemed, to the extent of the amount represented thereby, unless payment is made by cheque and such cheque is not paid on due presentation. Such Class C shares shall thereupon be deemed to be redeemed and shall be cancelled.
- (v) From and after the Retraction Date, the Class C shares so redeemed shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of

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the holders in respect thereof unless payment of the Aggregate Redemption Price for each Class C share to be redeemed, shall not be made upon presentation of certificate(s) in accordance with the foregoing provisions, in which case the rights of the holder shall remain unaffected.

- (vi) If a part only of the shares represented by any certificate is redeemed, a new certificate for the balance shall be issued at the expense of the Corporation.
- (vii) If a holder of any Class C shares gives a Retraction Notice but fails to present the certificate(s) for such holder's Class C shares to be redeemed on the Retraction Date, at the option of the Corporation, the Retraction Notice given by such holder shall be null and void and the Corporation shall have no obligation to make the redemption called for in the Retraction Notice.
- (viii) Notwithstanding Part 1.10(vii), the Corporation shall have the right to proceed with such redemption notwithstanding such failure by the holder. If the Corporation elects to proceed, the Corporation shall deposit the Aggregate Redemption Price for each Class C share to be redeemed in a special account maintained by the Corporation with any chartered bank or trust Corporation in Canada (the "Trustee"), to be paid without interest to or to the order of the holder of such Class C shares upon presentation and surrender to the Trustee of the certificate(s) representing such shares. Upon such deposit being made, each Class C share in respect of which such deposit shall have been made shall thereupon be deemed to be redeemed and shall be cancelled. The rights of the holder thereof after such deposit shall be limited to receiving without interest the amount so deposited upon presentation and surrender to the Trustee of the certificate(s) representing the Class C shares to be redeemed. Any interest allowed on any such deposit shall belong to the Corporation.

1.11 Limitation on Obligation to Redeem

Notwithstanding anything contained in this Part, the Corporation shall be under no obligation to redeem any Class C shares to the extent that such redemption would, in the reasonable opinion of the Directors, be in violation of the CBCA or any other applicable law of Canada.

SCHEDULE C - Patents

Serial No.	Title	Filing Date	Issue Date	Jurisdiction
US 5983663	Acid Gas Fractionation	08/05/1998	16/11/1999	USA
CA2,271,359	Acid Gas Fractionation	07/05/1999	06/08/2002	Canada
CA1,307,489	Crude Oil Emulsion Treating Apparatus	07/04/1989	15/09/1992	Canada
US 4995495	Crude Oil Emulsion Treating Apparatus	16/03/1990	26/02/1991	USA
US 5707510	Crude Oil Emulsion Treating Apparatus and Method	20/06/1996	13/01/1998	USA
CA2,179,760	Crude Oil Emulsion Treating Apparatus and Method	21/06/1996	09/01/2001	Canada