

## PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER
EFFECTIVE DATE:	12/31/1988
CONVEYING PARTY DATA	
Name	Execution Date
UMACS of Canada Inc.	12/31/1988
RECEIVING PARTY DATA	
Name:	UMACS of Canada Inc.
Street Address:	4800 Dufferin Street
City:	Toronto
State/Country:	CANADA
Postal Code:	M3H 5S9
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	4841708
CORRESPONDENCE DATA	
Fax Number:	(314)345-4704
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Email:	dtb@greensfelder.com
Correspondent Name:	Greensfelder, Hemker & Gale, P.C.
Address Line 1:	10 S. Broadway
Address Line 2:	2000 Equitable Building
Address Line 4:	St. Louis, MISSOURI 63102
NAME OF SUBMITTER:	Harvey L. Yusman
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Ministry Use Only  
Usage exclusif du ministère  
Commercial  
Ontario Regulations  
**CERTIFICATE**  
This is to certify that these  
articles are effective on

Ministère de  
la Consommation  
et du Commerce  
**CERTIFICAT**  
Ceci certifie que les présents  
statuts entrent en vigueur le

Ontario Corporation Number  
Numéro de la compagnie en Ontario

812087

DECEMBER 31 DECEMBRE, 1988

Director  
Companies Branch

Le Directeur  
Direction des Compagnies

Trans Code <b>A</b> 18	Line No. <b>0</b> 20	Stat. <b>0</b> 26	Comp. Type <b>A</b> 29	Method Incorp. <b>3</b> 30	Share <b>S</b> 31
Notice Req'd. <b>N</b> 32	Jurisdiction <b>ONTARIO</b> 33			<b>A</b> 34	

Form 4  
Business  
Corporations  
Act,  
1982  
Formule  
numéro 4  
Loi de 1982  
sur les  
compagnies

**ARTICLES OF AMALGAMATION  
STATUTS DE FUSION**

1. The name of the amalgamated corporation is: *Dénomination sociale de la compagnie issue de la fusion:*

**UMACS OF CANADA INC.**

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

**4800 DUFFERIN STREET**

(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'un édifice à bureaux, numéro du bureau)

**DOWNSVIEW, ONTARIO**

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

**M 3 H 5 S 9**

(Postal Code)  
(Code Postal)

**MUNICIPALITY OF  
METROPOLITAN TORONTO**

(Name of Municipality,  
Geographical Township)  
(Nom de la municipalité,  
du canton)

in the **JUDICIAL DISTRICT OF YORK**  
dans la/la

(County, District, Regional  
Municipality)  
Comté, district, municipalité  
régionale)

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

**MINIMUM OF ONE (1)  
MAXIMUM OF FIFTEEN (15)**

4. The director(s) is/are: *Administrateur(s):*

First name, initials and surname  
Prénom, initiales et nom de famille

Residence address, giving Street & No. or R.R.  
No., Municipality and Postal Code  
Adresse personnelle, y compris la rue et le  
numéro, le numéro de la R.R. ou le nom de la  
municipalité et le code postal

Resident  
Canadian  
State  
Yes or No  
Résident  
Canadien  
Oui/Non

**L. Barry Thomson**

**2481 St. Wynten's Crt.  
Mississauga, Ontario, L5K 2J5**

**Yes**

**Frank Camisso**

**30 Millwick Drive  
Weston, Ontario, M9L 1Y3**

**Yes**

**Peter L. Martini**

**95 Shandos Avenue  
Toronto, Ontario, M6H 2E7**

**Yes**

**Austin Page**

**5444 Yonge Street, Suite 607  
Willowdale, Ontario, M2N 6J4**

**Yes**

OYE & DURHAM  
FORM 4 (B.C.A.)

**PATENT**

**REEL: 016353 FRAME: 0183**

5. A) The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 175(4) of the Business Corporations Act on the date set out below.

☒ A) Les actionnaires de chaque compagnie qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 175(4) de la Loi sur les compagnies à la date mentionnée ci-dessous.

Check  
A or B

Cocher  
A ou B

B) The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 176 of the Business Corporations Act on the date set out below.  
The articles of amalgamation in substance contain the provisions of the articles of incorporation of

☐ B) Les administrateurs de chaque compagnie qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 176 de la Loi sur les compagnies à la date mentionnée ci-dessous. Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

and are more particularly set out in these articles.

et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations <i>Dénomination sociale des compagnies qui fusionnent</i>	Ontario Corporation Number <i>Numéro de la compagnie en Ontario</i>	Date of Adoption/Approval <i>Date d'adoption ou d'approbation</i>
UMACS OF CANADA INC.	682981	December 30, 1988
ALUMA SYSTEMS LTD.	530958	December 30, 1988

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

NONE

7. 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:*

- (a) an unlimited number of shares designated as common shares;
- (b) an unlimited number of shares designated as Class "A" special shares; and
- (c) an unlimited number of shares designated as Class "B" special shares.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which is to 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 qui peut être émise en série.*

#### DEFINITIONS

(a) In these articles, and any articles of amendment hereto, the following terms shall have the following meanings:

- i) "Act" - Business Corporations Act, 1982, as amended from time to time;
- ii) "Preferential Dividend" - a fixed, non-cumulative, preferential dividend, equal to
  - (a) in respect of the Class "A" special shares, the sum of Seventy-Five Dollars (\$75.00) per share, which dividend is payable annually within 90 days following the fiscal year end of the Corporation; and
  - (b) in respect of the Class "B" special shares, the sum of Seventy Dollars (\$70.00) per share, which dividend is payable annually within 90 days following the fiscal year end of the Corporation;
- iii) "payment" - the sending by the Corporation of a cheque which is subsequently honoured, to the address of a shareholder appearing on the books of the Corporation, or the delivery of same to such shareholder personally, which cheque is drawn on the Corporation's bankers and is payable at par at any branch thereof in Canada, or, in the event that the shareholder to whom the monies are to be paid has been sent written notice of the name and address of the bankers of the Corporation, by the deposit of unclaimed monies to a special account at the bankers of the Corporation, from which account monies owing to a shareholder will be subsequently paid upon demand, provided that such demand is subsequently honoured;
- iv) "Redemption Amount" - an amount equal to
  - (a) in respect of a particular Class "A" special share, the sum of One Thousand Dollars (\$1,000.00) per share; and

- (b) in respect of a particular Class "B" special share, the sum of One Thousand Dollars (\$1,000.00) per share;
- v) "Retraction Amount" - an amount equal to
  - (a) in respect of a particular Class "A" special share, the sum of One Thousand Dollars (\$1,000.00) per share; and
  - (b) in respect of a particular Class "B" special share, the sum of One Thousand Dollars (\$1,000.00) per share;
- vi) "Redeemable Share" - any Class "A" special share or any Class "B" special share;
- vii) "Retractable Share" - any Class "A" special share or any Class "B" special share;
- viii) "Voting Share" - any common share.

#### DIVIDENDS

(b) The holders of the Class "A" special shares shall be entitled to receive payment of their respective Preferential Dividend if and when it is declared by the directors, but always in priority to any payment of dividends on any other class of shares of the Corporation. The directors may from time to time declare and make payment of part of the Preferential Dividend on the Class "A" special shares, notwithstanding that the Preferential Dividend is not declared in full.

Any part of the Preferential Dividend in respect of the Class "A" special shares which is not declared by the directors within two (2) months of the date upon which it is otherwise payable shall be extinguished.

No dividends shall be declared on the Class "A" special shares other than or in excess of their respective Preferential Dividend.

(c) The holders of the Class "B" special shares shall be entitled to receive payment of their respective Preferential Dividend if and when it is declared by the directors, but always subsequent to the payment of any dividends on the Class "A" special shares and in priority to any payment of dividends on the common shares. The directors may from time to time declare and make payment of part of the Preferential Dividend on the Class "B" special shares, notwithstanding that the Preferential Dividend on such shares is not declared in full.

Any part of the Preferential Dividend in respect of the Class "B" special shares which is not declared by the directors within two (2) months of the date upon which it is otherwise payable shall be extinguished.

No dividends shall be declared on the Class "B" special shares other than or in excess of their respective Preferential Dividend.

(d) In any financial year of the Corporation, after payment of the Preferential Dividend on the Class "A" special shares and the Class "B" special shares have been made, the directors may, subject to the provisions hereof, declare and effect payment of dividends on the common shares of the Corporation.

(e) In respect of a share that has been issued and outstanding for less than the full period for which a particular dividend is payable, then the dividend payable in respect thereof shall be adjusted pro rata.

#### DISTRIBUTION OF ASSETS ON LIQUIDATION

(f) In the event of the liquidation, winding-up, dissolution or other distribution of the property of the Corporation, whether voluntary or involuntary, and after the payment of the debts of the Corporation, the holders of the Class "A" special shares shall be entitled to receive the respective Redemption Amount of their shares plus all declared and unpaid dividends on their shares in priority to any distribution of the property of the Corporation to the holders of the other classes of shares of the Corporation, but shall not be entitled to share further in the distribution of the property of the Corporation. If the property of the Corporation, including surplus, is not sufficient to pay the Redemption Amount of each Class "A" special share, plus all declared and unpaid dividends on their shares, then all the property or the proceeds thereof shall be distributed rateably among the holders of the Class "A" special shares.

(g) In the event of the liquidation, winding-up, dissolution or other distribution of the property of the Corporation, whether voluntary or involuntary, and after the payment of the debts of the Corporation, the holders of the Class "B" special shares shall be entitled to receive the Redemption Amount of their shares plus all declared and unpaid dividends on their shares subsequent in priority to the holders of the Class "A" special shares, but in priority to any distribution of the property of the Corporation to the holders of any other class of shares in the Corporation, but shall not be entitled to share further in the distribution of the property of the Corporation. If the property of the Corporation, including surplus, are not sufficient to pay the Redemption Amount of each Class "B"



special share, plus all declared and unpaid dividends on their shares, then the property or their proceeds shall be distributed rateably among the holders of the Class "B" special shares.

(h) The holders of the common shares shall be entitled to receive the remaining property of the Corporation upon the liquidation, winding-up, dissolution or other distribution of the property of the Corporation.

#### REDEMPTION

(i) The Corporation shall be entitled at any time to redeem any Redeemable Share upon payment of its Redemption Amount in accordance with this provision. Unless notice is waived in writing by the holder of the Redeemable Share which is to be redeemed, the Corporation shall give seven (7) days' notice (the "Redemption Notice") by letter directed to the holder of the Redeemable Share which is to be redeemed at his address appearing on the books of the Corporation. The Redemption Notice shall set out:

- i) The number and class or series of shares to be redeemed;
- ii) The aggregate of the Redemption Amounts of the Redeemable Shares which are to be redeemed; and
- iii) The date upon which the redemption is to take place (the "Redemption Date") which shall be no later than ninety (90) days after the delivery of the Redemption Notice.

On or after the Redemption Date, the Corporation shall make payment of the Redemption Amount for each Redeemable Share which is to be redeemed upon presentation and surrender of the certificate representing such Redeemable Share, duly endorsed, at the registered office of the Corporation or at such other place in Ontario specified in the Redemption Notice. Upon the later of the Redemption Date and the date upon which payment of the Redemption Amount for the Redeemable Share being redeemed is made, the redemption shall be deemed to have been completed, and the holder of the Redeemable Share which has been redeemed shall cease to be entitled to exercise any of the rights of a holder of a Redeemable Share in respect of such share.

#### RETRACTION

(j) The holder of any Retractable Share shall be entitled to require the Corporation to redeem any Retractable Share at any time and to make payment to such holder of the Retraction Amount of such Retractable Share in accordance with this provision.

Unless notice is waived in writing by the Corporation, thirty (30) days' notice (the "Retraction Notice") shall be given by letter directed to the Corporation at its registered office. The Retraction Notice shall be accompanied by the share certificate representing the Retractable Share to be redeemed, duly endorsed, and shall set out:

- i) The number and class or series of shares to be redeemed;
- ii) The aggregate of the Retraction Amounts of the Retractable Shares to be redeemed; and
- iii) The date upon which the redemption is to take place (the "Retraction Date") which shall be no later than ninety (90) days after delivery of the Retraction Notice.

On or after the Retraction Date, the Corporation shall make payment of the Retraction Amount for each Retractable Share which is to be redeemed upon presentation and surrender of the certificate representing such Retractable Share, duly endorsed, at the registered office of the Corporation or at such other place in Ontario specified in the Retraction Notice. Upon the later of the Retraction Date and the date upon which payment of the Retraction Amount for the Retractable Share being redeemed is made, the redemption shall be deemed to have been completed, and the holder of the Retractable Share which has been redeemed shall cease to be entitled to exercise any of the rights of a holder of a Retractable Share in respect of such share.

#### VOTING

(k) The holders of every Voting Share shall be entitled to receive notice of and attend all meetings of shareholders, and every Voting Share shall confer the right to one vote in person or by proxy at all meetings of shareholders of the Corporation.

(l) The holders of every share other than a Voting Share:

i) Subject to these articles and the Act, shall not be entitled to receive notice of, attend at or vote at any meeting of the shareholders of the Corporation; and

ii) Notwithstanding clause (l)(i) above, shall be entitled to notice of meetings of shareholders for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof in accordance with the provisions of the Act.

PURCHASE FOR CANCELLATION

(m) The Corporation may, at any time and from time to time, purchase for cancellation, the whole or any part of the Class "A" special shares or Class "B" special shares, which are from time to time outstanding, at the lowest price at which, in the opinion of the directors, such shares are obtainable, provided that in no event shall the price paid for each Class "A" special share or Class "B" special share, as the case may be, exceed the respective Redemption Amount of such shares.

(n) The Corporation may, at any time and from time to time, purchase for cancellation the whole or any part of the common shares which are from time to time outstanding.

RIGHTS TO RECEIVE DIVIDENDS ON REDEMPTION, RETRACTION OR PURCHASE FOR CANCELLATION

(o) A redemption or purchase for cancellation by the Corporation or a retraction by the holder of a Retractable Share shall not affect the rights of the holder(s) of such shares with respect to any dividends which such holder(s) are entitled to receive but as of the date of redemption, retraction or purchase for cancellation remain unpaid.

EFFECTS OF UNANIMOUS SHAREHOLDERS' AGREEMENT

(p) Any action or proceedings contemplated by these articles to be taken by the directors shall be deemed to refer to the corresponding action or proceedings of the shareholders to the extent that the directors are relieved of their responsibilities to the Corporation pursuant to the provisions of a unanimous shareholders' agreement as defined in the Act.

9. The issue, transfer or ownership of shares 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:

(1) No share in the capital stock of the Corporation shall be allotted, issued or transferred, without the express sanction of the Board of Directors of the Corporation to be signified by a resolution duly passed at a meeting of the Board of Directors or by an instrument or instruments in writing signed by all of the Directors of the Corporation;

(2) No allotment or issue of the Corporation's securities shall be made pursuant to any invitation to the public to subscribe for such securities and any invitation to the public to subscribe for such shares of the Corporation is prohibited; and

(3) 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 the 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 being counted as one shareholder.

10. Other provisions, (if any):

Autres dispositions, s'il y a lieu.

In addition to, and without limiting such other powers which the Corporation may by law possess, the directors of the Corporation may, without authorization of the shareholders, by authentic deed, in particular but without limitation, for the purpose of securing any bonds, debentures or debenture stock which it is by law entitled to issue, hypothecate, mortgage, pledge, cede or transfer any property, moveable or immoveable, present or future, which it may own.

11. The statements required by subsection 177(2) of the Business Corporations Act are attached as Schedule "A".

Les déclarations exigées aux termes du paragraphe 177 (2) de la Loi sur les compagnies constituent l'annexe "A".

12. A copy of the amalgamation agreement or directors resolutions (as the case may be) is/are attached as Schedule "B".

Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitue(nt) l'annexe "B".

These articles are signed in duplicate.

Les présents statuts sont signés en double exemplaire.

Names of the amalgamating corporations and  
signatures and descriptions of office of their pro-  
per officers.

Dénomination sociale des compagnies qui  
fusionnent, signature et fonction de leurs  
dirigeants régulièrement désignés.

UMACS OF CANADA INC.

Per: 

L. Barry Thomson-President

ALUMA SYSTEMS LTD.

Per: 

L. Barry Thomson-President

PATENT

REEL: 016353 FRAME: 0193

SCHEDULE "A"

A - 1

DIRECTOR'S STATEMENT

I, L. Barry Thomson, am a director of Umacs of Canada Inc. (the "Corporation") and hereby state the following in connection with the proposed amalgamation of the Corporation and Aluma Systems Ltd., and their continuance as Umacs of Canada Inc.:

- (a) There are reasonable grounds for believing that:
  - (i) each amalgamating corporation is and the amalgamated corporation will be able to pay its liabilities as they become due; and
  - (ii) the realizable value of the amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes;
- (b) There are reasonable grounds for believing that no creditor will be prejudiced by the amalgamation; and
- (c) No creditor has notified the Corporation of any objection to the proposed amalgamation.

DATED this 30th day of December, 1988.

  
L. Barry Thomson

SCHEDULE "A"

A - 2

DIRECTOR'S STATEMENT

I, L. Barry Thomson, am a director of Aluma Systems Ltd. (the "Corporation") and hereby state the following in connection with the proposed amalgamation of the Corporation and Umacs of Canada Inc., and their continuance as Umacs of Canada Inc.

- (a) There are reasonable grounds for believing that:
  - (i) each amalgamating corporation is and the amalgamated corporation will be able to pay its liabilities as they become due; and
  - (ii) the realizable value of the amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes;
- (b) There are reasonable grounds for believing that no creditor will be prejudiced by the amalgamation; and
- (c) No creditor has notified the Corporation of any objection to the proposed amalgamation.

DATED this 30th day of December, 1988.

  
L. Barry Thomson

SCHEDULE "B"

B - 1

THIS AMALGAMATION AGREEMENT made as of the 30th day of December, 1988.

B E T W E E N :

UMACS OF CANADA INC.,  
a corporation amalgamated pursuant to the laws of the Province of  
Ontario,

(hereinafter called 'Umacs')

OF THE FIRST PART

- and -

ALUMA SYSTEMS LTD.,  
a corporation amalgamated pursuant to the laws of the Province of  
Ontario,

(hereinafter called 'Aluma')

OF THE SECOND PART

WHEREAS Umacs and Aluma (hereinafter referred to as the 'Amalgamating Corporations') are both corporations subject to the laws of the Province of Ontario, and governed by the Business Corporations Act, 1982, as amended from time to time (the 'Act');

AND WHEREAS the Amalgamating Corporations acting under the authority contained in the Act have agreed to amalgamate upon the terms and conditions hereinafter set forth;

AND WHEREAS the sole shareholder of Aluma is Soros Holdings Limited ('Soros'), and whereas the sole shareholders of Umacs are Soros and Aluma;

AND WHEREAS it is desirable that the said amalgamation should be effected;

NOW THEREFORE in consideration of the mutual covenants hereinafter contained the Amalgamating Corporations covenant and agree each with the other as follows:

1. In this agreement:

- (a) 'Corporation' means the corporation resulting from the amalgamation of the Amalgamating Corporations;
- (b) 'Effective Date' means the date upon which the Articles of Amalgamation issued to the Amalgamated Corporation under the Act become effective.

2. The Amalgamating Corporations hereby agree to amalgamate at the close of business on the Effective Date, and to continue as one corporation under the terms and conditions set out herein. The parties agree that the Effective Date shall be the 31st day of December, 1988, and that all requisite documentation will be executed and filed as required in this regard.



3. The name of the Corporation shall be Umacs of Canada Inc.
4. The registered office of the Corporation shall be in the Municipality of Metropolitan Toronto in the Province of Ontario.
5. The address of the registered office shall be 4800 Dufferin Street, Downsview, Ontario, M3H 5S9.
6. The classes and numbers of shares which the Corporation is authorized to issue shall be:
  - (a) an unlimited number of shares designated as common shares;
  - (b) an unlimited number of shares designated as Class 'A' special shares; and,
  - (c) an unlimited number of shares designated as Class 'B' special shares.
7. The rights, privileges, restrictions and conditions (if any) attaching to each class of shares in the capital of the Corporation and the directors' authority with respect to any class of shares which is to be issued in series are set forth in Schedule 'A' attached hereto.
8. Subject to the provisions of the Act, the following provisions shall apply to the Corporation:
  - (a) The issue, transfer or ownership of shares is restricted and the restrictions are as follows:
    - (i) No share in the capital stock of the Corporation shall be allotted, issued or transferred, without the express sanction of the Board of Directors of the Corporation to be signified by a resolution duly passed at a meeting of the Board of Directors or by an instrument or instruments in writing signed by all of the Directors of the Corporation;
    - (ii) No allotment or issue of the Corporation's securities shall be made pursuant to any invitation to the public to subscribe for such securities and any invitation to the public to subscribe for such shares of the Corporation is prohibited; and
    - (iii) 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 the 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 being counted as one shareholder.
9. The number of directors of the Corporation shall be a minimum of one director and a maximum of fifteen directors and the board of directors of the

- 3 -

Corporation shall consist of 4 directors until otherwise determined by special resolution of the shareholders of the Corporation, and the first directors of the Corporation, with their full names and addresses and status as a resident Canadian, shall be as follows:

<u>Name</u>	<u>Residential Address</u>	<u>Resident Canadian</u>
L. Barry Thomson	2481 St. Wynten's Court Mississauga, Ontario L5K 2J5	Yes
Frank Camisso	30 Millwick Drive Weston, Ontario M9L 1Y3	Yes
Peter L. Martini	95 Shandos Avenue Toronto, Ontario M6H 2E7	Yes
Austin Page	5444 Yonge Street, Suite 607 Willowdale, Ontario M2N 6J4	Yes

The said directors shall hold office until the first annual meeting of the Corporation, or until their successors are elected or appointed.

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

11. All the issued and outstanding shares in the capital of the Amalgamating Corporations held by Soros shall, on and from the Effective Date, be converted into 10,000 common shares in the capital of the Corporation. All the issued and outstanding shares in the capital of Umacs held by Aluma shall be cancelled without any repayment of capital.

12. All of the shares of the Corporation to be issued in accordance with paragraph 11 hereof shall be deemed to have been issued as fully paid and non-assessable and the Corporation shall be deemed to have received the full consideration for the issue thereof.

13. The stated capital for the common shares of the Corporation shall be equal to the aggregate of the stated capital accounts for all the issued and outstanding shares of the Amalgamating Corporations, less that portion of the stated capital account for the shares of Umacs which is attributable to the shares of Umacs owned by Aluma which are to be cancelled upon the amalgamation.

14. On and after the Effective Date, the shareholders of the Amalgamating Corporations shall surrender all share certificates held by them representing shares of the Amalgamating Corporations, and shall be entitled to receive share certificates representing shares of the Corporation, according to their respective rights and interests determined as aforesaid.

15. In addition to, and without limiting such other powers which the Corporation may by law possess, the directors of the Corporation may, without authorization of the shareholders, by authentic deed, in particular but without limitation, for the purpose of securing any bonds, debentures or debenture stock which it is by law entitled to issue, hypothecate, mortgage, pledge, cede or transfer any property, moveable or immoveable, present or future, which it may own.

16. The by-laws of the Corporation shall not be the by-laws of any of the Amalgamating Corporations, but shall be enacted by the Corporation on or after the Effective Date. Such proposed by-laws are available for inspection at the offices of DelZotto, Zorzi, 4580 Dufferin Street, Downsview, Ontario, M3H 5Z1, during normal business hours.

17. The Corporation shall possess all the property, rights, privileges and franchises and is subject to liabilities including civil, criminal and quasi criminal, and all contracts, disabilities and debts of each of the Amalgamating Corporations as such exist immediately prior to or upon the amalgamation becoming effective.

18. All rights of creditors against the property, rights and assets of the Amalgamating Corporations and all liens upon their property, rights and assets shall be unimpaired by such amalgamation and all debts, contracts, liabilities and duties of the Amalgamating Corporations thenceforth attach to the Corporation and may be enforced against it.

19. No action or proceedings by or against any of the Amalgamating Corporations shall abate or be affected by such amalgamation.

20. Upon each of the Amalgamating Corporations approving this agreement in the manner provided in the Act, the parties hereto for the purpose of bringing this amalgamation into effect shall forthwith comply with the provisions of the Act and do all things and cause all things to be done including executing all documents, which may be necessary to effect this amalgamation in compliance with the provisions of the Act.

21. This Agreement shall not become effective until it is confirmed, without variation by the shareholders of each of the Amalgamating Corporations, in accordance with the Act.

22. This agreement may be terminated by the directors of any of the Amalgamating Corporations, notwithstanding approval of this Agreement by the shareholders of all or any of the Amalgamating Corporations at any time prior to the endorsement of a Certificate of Amalgamation.

IN WITNESS WHEREOF this Agreement has been duly executed by the parties hereto under their respective corporate seals as attested to by the signatures of their proper officers in that behalf.

UMACS OF CANADA INC

Per: 

L. Barry Thomson - President

ALUMA SYSTEMS LTD

Per: 

L. Barry Thomson - President

SCHEDULE "A" TO AMALGAMATION AGREEMENT

DEFINITIONS

(a) In these articles, and any articles of amendment hereto, the following terms shall have the following meanings:

- i) "Act" - Business Corporations Act, 1982, as amended from time to time;
- ii) "Preferential Dividend" - a fixed, non-cumulative, preferential dividend, equal to
  - (a) in respect of the Class "A" special shares, the sum of Seventy-Five Dollars (\$75.00) per share, which dividend is payable annually within 90 days following the fiscal year end of the Corporation; and
  - (b) in respect of the Class "B" special shares, the sum of Seventy Dollars (\$70.00) per share, which dividend is payable annually within 90 days following the fiscal year end of the Corporation;
- iii) "payment" - the sending by the Corporation of a cheque which is subsequently honoured, to the address of a shareholder appearing on the books of the Corporation, or the delivery of same to such shareholder personally, which cheque is drawn on the Corporation's bankers and is payable at par at any branch thereof in Canada, or, in the event that the shareholder to whom the monies are to be paid has been sent written notice of the name and address of the bankers of the Corporation, by the deposit of unclaimed monies to a special account at the bankers of the Corporation, from which account monies owing to a shareholder will be subsequently paid upon demand, provided that such demand is subsequently honoured;
- iv) "Redemption Amount" - an amount equal to
  - (a) in respect of a particular Class "A" special share, the sum of One Thousand Dollars (\$1,000.00) per share; and

Any part of the Preferential Dividend in respect of the Class "B" special shares which is not declared by the directors within two (2) months of the date upon which it is otherwise payable shall be extinguished.

No dividends shall be declared on the Class "B" special shares other than or in excess of their respective Preferential Dividend.

(d) In any financial year of the Corporation, after payment of the Preferential Dividend on the Class "A" special shares and the Class "B" special shares have been made, the directors may, subject to the provisions hereof, declare and effect payment of dividends on the common shares of the Corporation.

(e) In respect of a share that has been issued and outstanding for less than the full period for which a particular dividend is payable, then the dividend payable in respect thereof shall be adjusted pro rata.

#### DISTRIBUTION OF ASSETS ON LIQUIDATION

(f) In the event of the liquidation, winding-up, dissolution or other distribution of the property of the Corporation, whether voluntary or involuntary, and after the payment of the debts of the Corporation, the holders of the Class "A" special shares shall be entitled to receive the respective Redemption Amount of their shares plus all declared and unpaid dividends on their shares in priority to any distribution of the property of the Corporation to the holders of the other classes of shares of the Corporation, but shall not be entitled to share further in the distribution of the property of the Corporation. If the property of the Corporation, including surplus, is not sufficient to pay the Redemption Amount of each Class "A" special share, plus all declared and unpaid dividends on their shares, then all the property or the proceeds thereof shall be distributed rateably among the holders of the Class "A" special shares.

(g) In the event of the liquidation, winding-up, dissolution or other distribution of the property of the Corporation, whether voluntary or involuntary, and after the payment of the debts of the Corporation, the holders of the Class "B" special shares shall be entitled to receive the Redemption Amount of their shares plus all declared and unpaid dividends on their shares subsequent in priority to the holders of the Class "A" special shares, but in priority to any distribution of the property of the Corporation to the holders of any other class of shares in the Corporation, but shall not be entitled to share further in the distribution of the property of the Corporation. If the property of the Corporation, including surplus, are not sufficient to pay the Redemption Amount of each Class "B"

special share, plus all declared and unpaid dividends on their shares, than the property or their proceeds shall be distributed rateably among the holders of the Class "B" special shares.

(h) The holders of the common shares shall be entitled to receive the remaining property of the Corporation upon the liquidation, winding-up, dissolution or other distribution of the property of the Corporation.

#### REDEMPTION

(i) The Corporation shall be entitled at any time to redeem any Redeemable Share upon payment of its Redemption Amount in accordance with this provision. Unless notice is waived in writing by the holder of the Redeemable Share which is to be redeemed, the Corporation shall give seven (7) days' notice (the "Redemption Notice") by letter directed to the holder of the Redeemable Share which is to be redeemed at his address appearing on the books of the Corporation. The Redemption Notice shall set out:

- i) The number and class or series of shares to be redeemed;
- ii) The aggregate of the Redemption Amounts of the Redeemable Shares which are to be redeemed; and
- iii) The date upon which the redemption is to take place (the "Redemption Date") which shall be no later than ninety (90) days after the delivery of the Redemption Notice.

On or after the Redemption Date, the Corporation shall make payment of the Redemption Amount for each Redeemable Share which is to be redeemed upon presentation and surrender of the certificate representing such Redeemable Share, duly endorsed, at the registered office of the Corporation or at such other place in Ontario specified in the Redemption Notice. Upon the later of the Redemption Date and the date upon which payment of the Redemption Amount for the Redeemable Share being redeemed is made, the redemption shall be deemed to have been completed, and the holder of the Redeemable Share which has been redeemed shall cease to be entitled to exercise any of the rights of a holder of a Redeemable Share in respect of such share.

#### RETRACTION

(j) The holder of any Retractable Share shall be entitled to require the Corporation to redeem any Retractable Share at any time and to make payment to such holder of the Retraction Amount of such Retractable Share in accordance with this provision.

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Unless notice is waived in writing by the Corporation, thirty (30) days' notice (the "Retraction Notice") shall be given by letter directed to the Corporation at its registered office. The Retraction Notice shall be accompanied by the share certificate representing the Retractable Share to be redeemed, duly endorsed, and shall set out:

- i) The number and class or series of shares to be redeemed;
- ii) The aggregate of the Retraction Amounts of the Retractable Shares to be redeemed; and
- iii) The date upon which the redemption is to take place (the "Retraction Date") which shall be no later than ninety (90) days after delivery of the Retraction Notice.

On or after the Retraction Date, the Corporation shall make payment of the Retraction Amount for each Retractable Share which is to be redeemed upon presentation and surrender of the certificate representing such Retractable Share, duly endorsed, at the registered office of the Corporation or at such other place in Ontario specified in the Retraction Notice. Upon the later of the Retraction Date and the date upon which payment of the Retraction Amount for the Retractable Share being redeemed is made, the redemption shall be deemed to have been completed, and the holder of the Retractable Share which has been redeemed shall cease to be entitled to exercise any of the rights of a holder of a Retractable Share in respect of such share.

#### VOTING

(k) The holders of every Voting Share shall be entitled to receive notice of and attend all meetings of shareholders, and every Voting Share shall confer the right to one vote in person or by proxy at all meetings of shareholders of the Corporation.

(l) The holders of every share other than a Voting Share:

- i) Subject to these articles and the Act, shall not be entitled to receive notice of, attend at or vote at any meeting of the shareholders of the Corporation; and
- ii) Notwithstanding clause (l)(i) above, shall be entitled to notice of meetings of shareholders for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof in accordance with the provisions of the Act.



PURCHASE FOR CANCELLATION

(m) The Corporation may, at any time and from time to time, purchase for cancellation, the whole or any part of the Class "A" special shares or Class "B" special shares, which are from time to time outstanding, at the lowest price at which, in the opinion of the directors, such shares are obtainable, provided that in no event shall the price paid for each Class "A" special share or Class "B" special share, as the case may be, exceed the respective Redemption Amount of such shares.

(n) The Corporation may, at any time and from time to time, purchase for cancellation the whole or any part of the common shares which are from time to time outstanding.

RIGHTS TO RECEIVE DIVIDENDS ON REDEMPTION, RETRACTION OR PURCHASE FOR CANCELLATION

(o) A redemption or purchase for cancellation by the Corporation or a retraction by the holder of a Retractable Share shall not affect the rights of the holder(s) of such shares with respect to any dividends which such holder(s) are entitled to receive but as of the date of redemption, retraction or purchase for cancellation remain unpaid.

EFFECTS OF UNANIMOUS SHAREHOLDERS' AGREEMENT

(p) Any action or proceedings contemplated by these articles to be taken by the directors shall be deemed to refer to the corresponding action or proceedings of the shareholders to the extent that the directors are relieved of their responsibilities to the Corporation pursuant to the provisions of a unanimous shareholders' agreement as defined in the Act.