

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT6709089

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	ARTICLES OF AMALGAMATION	
<b>CONVEYING PARTY DATA</b>		
	<b>Name</b>	<b>Execution Date</b>
	2327086 ONTARIO LTD.	05/01/2021
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	5048762 ONTARIO INC.	
<b>Street Address:</b>	223 BATTEAUX ROAD	
<b>Internal Address:</b>	RR#2	
<b>City:</b>	COLLINGWOOD, ONTARIO	
<b>State/Country:</b>	CANADA	
<b>Postal Code:</b>	L9Y 3Z1	
<b>PROPERTY NUMBERS Total: 4</b>		
	<b>Property Type</b>	<b>Number</b>
	Patent Number:	8429847
	Patent Number:	9265239
	Patent Number:	9303963
	Patent Number:	D687507
<b>CORRESPONDENCE DATA</b>		
<b>Fax Number:</b>	(312)580-1189	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
<b>Phone:</b>	(312) 580-1180	
<b>Email:</b>	tcepuritis@olsonip.com, docket@olsonip.com, mburton@olsonip.com, klyons@olsonip.com	
<b>Correspondent Name:</b>	OLSON & CEPURITIS, LTD.	
<b>Address Line 1:</b>	20 NORTH WACKER DRIVE	
<b>Address Line 2:</b>	36TH FLOOR	
<b>Address Line 4:</b>	CHICAGO, ILLINOIS 60606	
<b>ATTORNEY DOCKET NUMBER:</b>	WKR-108, -114, -115, -112	
<b>NAME OF SUBMITTER:</b>	TALIVALDIS CEPURITIS	
<b>SIGNATURE:</b>	/TALIVALDIS CEPURITIS/	
<b>DATE SIGNED:</b>	05/13/2021	
<b>Total Attachments: 51</b>		

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Ministry of Government  
and Consumer Services

Ministère des Services  
gouvernementaux et des  
Services aux consommateurs

Ontario  
**CERTIFICATE**  
This is to certify that these  
articles are effective on

**CERTIFICAT**  
Ceci certifie que les présents  
statuts entrent en vigueur le

Ontario Corporation Number  
Numéro de la société en Ontario

**5048762**

**MAY 01 MAY, 2021**

*Barbara Luckitt*

(17)

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

Form 4  
Business  
Corporations  
Act

Formule 4  
Loi sur les  
sociétés par  
actions

**ARTICLES OF AMALGAMATION  
STATUTS DE FUSION**

1. The name of the amalgamated corporation is: (Set out in BLOCK CAPITAL LETTERS)  
Dénomination sociale de la société issue de la fusion: (Écrire en LETTRES MAJUSCULES SEULEMENT) :

5048762										O N T A R I O										I N C .									

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

**223 Batteaux Road, RR #2**

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

**Collingwood**

**ONTARIO**

**L 9 Y 3 Z 1**

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

Postal Code/Code postal

3. Number of directors is:  
Nombre d'administrateurs :

Fixed number  
Nombre fixe

OR minimum and maximum  
OU minimum et maximum

1	10
---	----

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

First name, middle names and surname  
Prénom, autres prénoms et nom de famille

Address for service, giving Street & No. or R.R. No., Municipality,  
Province, Country and Postal Code  
Domicile élu, y compris la rue et le numéro ou le numéro de la R.R.,  
le nom de la municipalité, la province, le pays et le code postal

Resident Canadian  
State 'Yes' or 'No'  
Résident canadien  
Oui/Non

**Randolph Kevin Ford**

**223 Batteaux Road, RR #2  
Collingwood, Ontario L9Y 3Z1**

**Yes**

5. Method of amalgamation, check A or B  
Méthode choisie pour la fusion – Cocher A ou B :

**A - Amalgamation Agreement / Convention de fusion :**



The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the *Business Corporations Act* on the date set out below.

Les actionnaires de chaque société qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 176(4) de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

or  
ou

**B - Amalgamation of a holding corporation and one or more of its subsidiaries or amalgamation of subsidiaries / Fusion d'une société mère avec une ou plusieurs de ses filiales ou fusion de filiales :**



The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the *Business Corporations Act* on the date set out below.

Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la *Loi sur les sociétés par actions* à la date mentionnée ci-dessous.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of  
Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

2689993 Ontario Inc.

and are more particularly set out in these articles.  
et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations Dénomination sociale des sociétés qui fusionnent	Ontario Corporation Number Numéro de la société en Ontario	Date of Adoption/Approval Date d'adoption ou d'approbation		
		Year année	Month mois	Day jour
2689993 Ontario Inc.	002689993	2021	05	01
2327086 Ontario Ltd.	002327086	2021	05	01

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

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

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 société est autorisée à émettre :

1. An unlimited number of voting Class A Shares without par value;
2. An unlimited number of voting Class B Shares without par value;
3. An unlimited number of non-voting Class C Shares without par value;
4. An unlimited number of non-voting, redeemable, retractable, non-cumulative Class D Shares without par value;
5. An unlimited number of voting, redeemable, retractable, non-cumulative Class E Shares without par value;
6. An unlimited number of voting, redeemable, retractable, non-cumulative Class F Shares without par value;
7. An unlimited number of non-voting, redeemable, retractable, non-cumulative Class G Shares without par value.

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 may be issued in series:

Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série :

See attached

Class A Shares

1.1 The holders of the Class A Shares shall be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, dividends in such amounts and in such form as the board of directors may from time to time determine, provided that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on the Class A Shares if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class D Shares or the Class E Shares or the Class F Shares or the Class G Shares.

1.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class A Shares shall, subject to the prior rights of the Class D Shares, the Class E Shares, the Class F Shares and the Class G Shares, be entitled to share equally, share for share, with the holders of the Class B Shares and the Class C Shares in the remaining property of the Corporation, provided that, notwithstanding the foregoing, the holders of the Class A Shares shall be entitled to a priority return before the holders of the Class B Shares and the Class C Shares in the amount of \$0.01 per Class A Share, and the holders of the Class B Shares shall in turn be entitled to a priority return before the holders of the Class C Shares in the aggregate amount of \$0.01 per Class B Share, which amount shall be shared pro-rata among all of the said holders of Class A Shares or the Class B Shares, as the case may be.

1.3 The holders of the Class A Shares shall be entitled to receive notice of and attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote in respect of each Class A Share held at all meetings of shareholders of the Corporation.

Class B Shares

2.1 The holders of the Class B Shares shall be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, dividends in such amounts and in such form as the board of directors may from time to time determine, provided that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on the Class B Shares if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class D Shares or the Class E Shares or the Class F Shares or the Class G Shares.

2.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class B Shares shall, subject to the prior rights of the Class D Shares, the Class E Shares, the Class F Shares and the Class G Shares, be entitled to share equally, share for share, with the holders of the Class A Shares and the Class C Shares in the remaining property of the Corporation, provided that, notwithstanding the foregoing, the holders of the Class A Shares shall be entitled to a priority return before the holders of the Class B Shares and the Class C Shares in the amount of \$0.01 per Class A Share, and the holders of the Class B Shares shall in turn be entitled to a priority return before the holders of the Class C Shares in the aggregate amount of \$0.01 per Class B Share, which



amount shall be shared pro-rata among all of the said holders of Class A Shares or the Class B Shares, as the case may be.

2.3 The holders of the Class B Shares shall be entitled to receive notice of and attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote in respect of each Class B Share held at all meetings of shareholders of the Corporation.

#### Class C Shares

3.1 The holders of the Class C Shares shall be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, dividends in such amounts and in such form as the board of directors may from time to time determine, provided that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on the Class C Shares if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class D Shares or the Class E Shares or the Class F Shares or the Class G Shares.

3.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class C Shares shall, subject to the prior rights of the Class D Shares, the Class E Shares, the Class F Shares and the Class G Shares, be entitled to share equally, share for share, with the holders of the Class A Shares and the Class B Shares in the remaining property of the Corporation, provided that, notwithstanding the foregoing, the holders of the Class A Shares shall be entitled to a priority return before the holders of the Class B Shares and the Class C Shares in the amount of \$0.01 per Class A Share, and the holders of the Class B Shares shall in turn be entitled to a priority return before the holders of the Class C Shares in the aggregate amount of \$0.01 per Class B Share, which amount shall be shared pro-rata among all of the said holders of Class A Shares or the Class B Shares, as the case may be.

3.3 The holders of the Class C Shares shall not be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting.

#### Class D Shares

4.1 The holders of the Class D Shares shall, in priority to the rights of the holders of the Class A Shares and the Class B Shares and the Class C Shares, be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, non-cumulative dividends in such amounts and in such form as the board of directors may from time to time determine (prorated for short taxation years and prorated for the number of days that the Class D Shares have been issued and outstanding to the number of days in the applicable taxation year), provided that the holders of the Class D Shares shall not be entitled in any financial year of the Corporation to receive dividends, and the board of directors shall not declare dividends, on the Class D Shares in an amount in excess of ten percent (10%) per annum on the Redemption Amount; and provided further that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on any other class of shares of the Corporation if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class D Shares.

4.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class D Shares shall be entitled to receive the Redemption Amount (as hereinafter defined) together with all dividends declared thereon and remaining unpaid, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Class A Shares and the Class B Shares and the Class C Shares. The holders of the Class D Shares and the holders of the Class E Shares and the holders of the Class F Shares and the holders of the Class G Shares shall rank equally as to priority of distribution, provided that, notwithstanding the foregoing, the holders of the Class D Shares shall be entitled to a priority return towards the Redemption Amount of the Class D Shares, before the holders of the Class E Shares and the Class F Shares and the Class G Shares in the amount of \$0.01 per Class D Share, and the holders of the Class E Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class E Shares before the holders of the Class F Shares and the Class G Shares in the aggregate amount of \$0.01 per Class E Share, and the holders of the Class F Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class F Shares before the holders of the Class G Shares in the aggregate amount of \$0.01 per Class F Share. After payment to the holders of the Class D Shares of the amounts so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

4.3 A registered holder of Class D Shares may upon giving notice as hereinafter provided, require the Corporation to redeem at any time the whole or from time to time any part of the outstanding Class D Shares owned by him by payment for each Class D Share to be redeemed of the Redemption Amount, together with an amount equal to all dividends declared thereon and remaining unpaid (the aggregate amount to be paid for each Class D Share to be redeemed being hereinafter referred to as the "Redemption Price"). The holder requiring his shares to be redeemed shall mail to the Corporation by prepaid mail a notice (the "Redemption Notice") requiring the Corporation to purchase his Class D Shares and setting out the business day on which redemption is to take place and, if part only of the Class D Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless the Corporation otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class D Shares to be redeemed the Redemption Price for each Class D Share to be redeemed on presentation and surrender at the registered office of the Corporation of the certificates representing the Class D Shares called for redemption, and such Class D Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class D Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class D Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class D Shares which would otherwise have been redeemed shall remain unaffected.

4.4 The Corporation may, at any time and from time to time, redeem the whole or any portion of the Class D Shares outstanding from a registered holder of Class D Shares upon giving notice as hereinafter provided, by payment of the Redemption Price. The Corporation shall mail to the holder of the Class D Shares to be redeemed by prepaid mail a Redemption Notice advising of the intention of the Corporation to redeem such Class D Shares and setting out the business day on which redemption is to take place and, if part only of the Class D Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless such holder otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on

which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class D Shares to be redeemed the Redemption Price for each Class D Share to be redeemed on presentation and surrender of the relevant share certificate at the registered office of the Corporation of the Class D Shares called for redemption, and such Class D Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class D Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class D Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class D Shares which would otherwise have been redeemed shall remain unaffected.

4.5 References herein to the "Redemption Amount" in respect of the Class D Shares shall mean an amount equal to the aggregate fair market value of the consideration received by the Corporation as a result of the first issuance of Class D Shares, as of the date of such issue, less any non-share consideration provided or debt assumed with respect to the issuance of the Class D Shares, divided by the total number of Class D Shares so issued, as determined by the board of directors of the Corporation in accordance with generally accepted accounting and valuation principles, and such value as so determined shall be final and binding.

4.6 The holders of the Class D Shares shall not be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting.

#### Class E Shares

5.1 The holders of the Class E Shares shall, in priority to the rights of the holders of the Class A Shares and the Class B Shares and the Class C Shares, be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, non-cumulative dividends in such amounts and in such form as the board of directors may from time to time determine (prorated for short taxation years and prorated for the number of days that the Class E Shares have been issued and outstanding to the number of days in the applicable taxation year), provided that the holders of the Class E Shares shall not be entitled in any financial year of the Corporation to receive dividends, and the board of directors shall not declare dividends, on the Class E Shares in an amount in excess of ten percent (10%) per annum on the Redemption Amount; and provided further that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on any other class of shares of the Corporation if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class E Shares.

5.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class E Shares shall be entitled to receive the Redemption Amount (as hereinafter defined) together with all dividends declared thereon and remaining unpaid, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Class A Shares and the Class B Shares and the Class C Shares. The holders of the Class E Shares and the holders of the Class D Shares and the holders of the Class F Shares and the holders of the Class G Shares shall rank equally as to priority of distribution, provided that, notwithstanding the foregoing, the holders of the Class D Shares shall be entitled to a priority return towards the Redemption Amount of the

Class D Shares, before the holders of the Class E Shares and the Class F Shares and the Class G Shares in the amount of \$0.01 per Class D Share, and the holders of the Class E Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class E Shares before the holders of the Class F Shares and the Class G Shares in the aggregate amount of \$0.01 per Class E Share, and the holders of the Class F Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class F Shares before the holders of the Class G Shares in the aggregate amount of \$0.01 per Class F Share. After payment to the holders of the Class E Shares of the amounts so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

5.3 A registered holder of Class E Shares may upon giving notice as hereinafter provided, require the Corporation to redeem at any time the whole or from time to time any part of the outstanding Class E Shares owned by him by payment for each Class E Share to be redeemed of the Redemption Amount, together with an amount equal to all dividends declared thereon and remaining unpaid (the aggregate amount to be paid for each Class E Share to be redeemed being hereinafter referred to as the "Redemption Price"). The holder requiring his shares to be redeemed shall mail to the Corporation by prepaid mail a notice (the "Redemption Notice") requiring the Corporation to purchase his Class E Shares and setting out the business day on which redemption is to take place and, if part only of the Class E Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless the Corporation otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class E Shares to be redeemed the Redemption Price for each Class E Share to be redeemed on presentation and surrender at the registered office of the Corporation of the certificates representing the Class E Shares called for redemption, and such Class E Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class E Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class E Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class E Shares which would otherwise have been redeemed shall remain unaffected.

5.4 The Corporation may, at any time and from time to time, redeem the whole or any portion of the Class E Shares outstanding from a registered holder of Class E Shares upon giving notice as hereinafter provided, by payment of the Redemption Price. The Corporation shall mail to the holder of the Class E Shares to be redeemed by prepaid mail a Redemption Notice advising of the intention of the Corporation to redeem such Class E Shares and setting out the business day on which redemption is to take place and, if part only of the Class E Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless such holder otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class E Shares to be redeemed the Redemption Price for each Class E Share to be redeemed on presentation and surrender of the relevant share certificate at the registered office of the Corporation of the Class E Shares called for redemption, and such Class E Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class E Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class E Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made

upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class E Shares which would otherwise have been redeemed shall remain unaffected.

5.5 References herein to the "Redemption Amount" in respect of the Class E Shares shall mean an amount equal to the aggregate fair market value of the consideration received by the Corporation as a result of the first issuance of Class E Shares, as of the date of such issue, less any non-share consideration provided or debt assumed with respect to the issuance of the Class E Shares, divided by the total number of Class E Shares so issued, as determined by the board of directors of the Corporation in accordance with generally accepted accounting and valuation principles, and such value as so determined shall be final and binding.

5.6 The holders of the Class E Shares shall be entitled to receive notice of and attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote in respect of each Class E Share held at all meetings of shareholders of the Corporation.

#### Class F Shares

6.1 The holders of the Class F Shares shall, in priority to the rights of the holders of the Class A Shares and the Class B Shares and the Class C Shares, be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, non-cumulative dividends in such amounts and in such form as the board of directors may from time to time determine (prorated for short taxation years and prorated for the number of days that the Class F Shares have been issued and outstanding to the number of days in the applicable taxation year), provided that the holders of the Class F Shares shall not be entitled in any financial year of the Corporation to receive dividends, and the board of directors shall not declare dividends, on the Class F Shares in an amount in excess of ten percent (10%) per annum on the Redemption Amount; and provided further that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on any other class of shares of the Corporation if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class F Shares.

6.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class F Shares shall be entitled to receive the Redemption Amount (as hereinafter defined) together with all dividends declared thereon and remaining unpaid, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Class A Shares and the Class B Shares and the Class C Shares. The holders of the Class F Shares and the holders of the Class D Shares and the holders of the Class E Shares and the holders of the Class G Shares shall rank equally as to priority of distribution, provided that, notwithstanding the foregoing, the holders of the Class D Shares shall be entitled to a priority return towards the Redemption Amount of the Class D Shares, before the holders of the Class E Shares and the Class F Shares and the Class G Shares in the amount of \$0.01 per Class D Share, and the holders of the Class E Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class E Shares before the holders of the Class F Shares and the Class G Shares in the aggregate amount of \$0.01 per Class E Share, and the holders of the Class F Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class F Shares before the holders of the Class G Shares in the aggregate amount of \$0.01 per Class F Share. After payment to the holders of the Class F Shares of the amounts so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

6.3 A registered holder of Class F Shares may upon giving notice as hereinafter provided, require the Corporation to redeem at any time the whole or from time to time any part of the outstanding Class F Shares owned by him by payment for each Class F Share to be redeemed of the Redemption Amount, together with an amount equal to all dividends declared thereon and remaining unpaid (the aggregate amount to be paid for each Class F Share to be redeemed being hereinafter referred to as the "Redemption Price"). The holder requiring his shares to be redeemed shall mail to the Corporation by prepaid mail a notice (the "Redemption Notice") requiring the Corporation to purchase his Class F Shares and setting out the business day on which redemption is to take place and, if part only of the Class F Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless the Corporation otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class F Shares to be redeemed the Redemption Price for each Class F Share to be redeemed on presentation and surrender at the registered office of the Corporation of the certificates representing the Class F Shares called for redemption, and such Class F Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class F Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class F Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class F Shares which would otherwise have been redeemed shall remain unaffected.

6.4 The Corporation may, at any time and from time to time, redeem the whole or any portion of the Class F Shares outstanding from a registered holder of Class F Shares upon giving notice as hereinafter provided, by payment of the Redemption Price. The Corporation shall mail to the holder of the Class F Shares to be redeemed by prepaid mail a Redemption Notice advising of the intention of the Corporation to redeem such Class F Shares and setting out the business day on which redemption is to take place and, if part only of the Class F Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless such holder otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class F Shares to be redeemed the Redemption Price for each Class F Share to be redeemed on presentation and surrender of the relevant share certificate at the registered office of the Corporation of the Class F Shares called for redemption, and such Class F Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class F Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class F Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class F Shares which would otherwise have been redeemed shall remain unaffected.

6.5 References herein to the "Redemption Amount" in respect of the Class F Shares shall mean the sum of one dollar (\$1.00) per Class F Share as determined by the board of directors, as determined by the board of directors of the Corporation in accordance with generally accepted accounting and valuation principles, and such value as so determined shall be final and binding.

6.6 The holders of the Class F Shares shall be entitled to receive notice of and attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote in respect of each Class F Share held at all meetings of shareholders of the Corporation.

#### Class G Shares

7.1 The holders of the Class G Shares shall, in priority to the rights of the holders of the Class A Shares and the Class B Shares and the Class C Shares, be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, non-cumulative dividends in such amounts and in such form as the board of directors may from time to time determine (prorated for short taxation years and prorated for the number of days that the Class G Shares have been issued and outstanding to the number of days in the applicable taxation year), provided that the holders of the Class G Shares shall not be entitled in any financial year of the Corporation to receive dividends, and the board of directors shall not declare dividends, on the Class G Shares in an amount in excess of ten percent (10%) per annum on the Redemption Amount; and provided further that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on any other class of shares of the Corporation if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class G Shares.

7.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class G Shares shall be entitled to receive the Redemption Amount (as hereinafter defined) together with all dividends declared thereon and remaining unpaid, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Class A Shares and the Class B Shares and the Class C Shares. The holders of the Class G Shares and the holders of the Class D Shares and the holders of the Class E Shares and the holders of the Class F Shares shall rank equally as to priority of distribution, provided that, notwithstanding the foregoing, the holders of the Class D Shares shall be entitled to a priority return towards the Redemption Amount of the Class D Shares, before the holders of the Class E Shares and the Class F Shares and the Class G Shares in the amount of \$0.01 per Class D Share, and the holders of the Class E Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class E Shares before the holders of the Class F Shares and the Class G Shares in the aggregate amount of \$0.01 per Class E Share, and the holders of the Class F Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class F Shares before the holders of the Class G Shares in the aggregate amount of \$0.01 per Class F Share. After payment to the holders of the Class G Shares of the amounts so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

7.3 A registered holder of Class G Shares may upon giving notice as hereinafter provided, require the Corporation to redeem at any time the whole or from time to time any part of the outstanding Class G Shares owned by him by payment for each Class G Share to be redeemed of the Redemption Amount, together with an amount equal to all dividends declared thereon and remaining unpaid (the aggregate amount to be paid for each Class G Share to be redeemed being hereinafter referred to as the "Redemption Price"). The holder requiring his shares to be redeemed shall mail to the Corporation by prepaid mail a notice (the "Redemption Notice") requiring the Corporation to purchase his Class G Shares and setting out the business day on which redemption is to take place and, if part only of the Class G Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless the Corporation otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption

Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class G Shares to be redeemed the Redemption Price for each Class G Share to be redeemed on presentation and surrender at the registered office of the Corporation of the certificates representing the Class G Shares called for redemption, and such Class G Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class G Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class G Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class G Shares which would otherwise have been redeemed shall remain unaffected.

7.4 The Corporation may, at any time and from time to time, redeem the whole or any portion of the Class G Shares outstanding from a registered holder of Class G Shares upon giving notice as hereinafter provided, by payment of the Redemption Price. The Corporation shall mail to the holder of the Class G Shares to be redeemed by prepaid mail a Redemption Notice advising of the intention of the Corporation to redeem such Class G Shares and setting out the business day on which redemption is to take place and, if part only of the Class G Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless such holder otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class G Shares to be redeemed the Redemption Price for each Class G Share to be redeemed on presentation and surrender of the relevant share certificate at the registered office of the Corporation of the Class G Shares called for redemption, and such Class G Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class G Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class G Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class G Shares which would otherwise have been redeemed shall remain unaffected.

7.5 References herein to the "Redemption Amount" in respect of the Class G Shares shall mean the sum of one dollar (\$1.00) per Class G Share as determined by the board of directors, as determined by the board of directors of the Corporation in accordance with generally accepted accounting and valuation principles, and such value as so determined shall be final and binding.

7.6 The holders of the Class G Shares shall not be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting.



9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:  
L'émission, le transfert ou la propriété d'actions est/n'est pas restreint. Les restrictions, s'il y a lieu, sont les suivantes :

No shares shall be transferred without the consent of the board of directors evidenced by a resolution or by their consent in writing.

10. Other provisions, (if any):  
Autres dispositions, s'il y a lieu :

See attached

11. The statements required by subsection 178(2) of the *Business Corporations Act* are attached as Schedule "A".  
Les déclarations exigées aux termes du paragraphe 178(2) de la *Loi sur les sociétés par actions* 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.

(a) That the board of directors may from time to time, in such amounts and on such terms as it deems expedient:

(i) borrow money on the credit of the Corporation;

(ii) issue, reissue, sell or pledge debt obligations (including bonds, debentures, notes or other evidences of indebtedness or guarantee, secured or unsecured) of the Corporation;

(iii) to the extent permitted by the Business Corporations Act (as from time to time amended) give directly or indirectly financial assistance to any person by means of a loan, a guarantee or otherwise on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and

(iv) charge, mortgage, hypothecate, pledge or otherwise create a security interest in all or any of the currently owned or subsequently acquired real or personal, movable or immovable property of the Corporation, franchises and undertaking, to secure any debt obligations or any money borrowed, or other debt or liability of the Corporation.

(b) To the extent permitted by the Business Corporations Act (as from time to time amended), that the board of directors may from time to time delegate to such one or more of the directors and officers of the Corporation as may be designated by the board all or any of the powers conferred on the board above to such extent and in such manner as the board shall determine at the time of each such delegation.

(c) That the outstanding securities of the Corporation are beneficially owned, directly or indirectly, by not more than fifty (50) persons or companies, exclusive of:

(i) persons or companies that are, or at the time they last acquired securities of the Corporation were, accredited investors (as defined under applicable Ontario securities laws, as may be amended from time to time); and

(ii) current or former directors, officers or employees of the Corporation or a corporation, company, syndicate, partnership, trust or unincorporated organization (each, an "Entity") affiliated (as defined under applicable Ontario securities laws, as may be amended from time to time) with the Corporation, or current or former consultants (as defined under applicable Ontario securities laws, as may be amended from time to time), who in each case beneficially own only securities of the Corporation that were issued as compensation by, or under an incentive plan of, the Corporation or an Entity affiliated with the Corporation;

provided that:

(A) two or more persons who are the joint registered holders of one or more securities of the Corporation shall be counted as one beneficial owner of those securities; and

(B) an Entity shall be counted as one beneficial owner of the securities of the Corporation unless such Entity has been created or is being used primarily for the purpose of acquiring or holding securities of the Corporation, in which event each beneficial owner of an equity interest in the Entity or each beneficiary of the Entity, as the case may be, shall be counted as a separate beneficial owner of those securities of the Corporation.

(d) That subject to the provisions of the Business Corporations Act, the Corporation shall have a lien on the shares registered in the name of a shareholder who is indebted to the Corporation to the extent of such debt.

(e) That subject to the provisions of the Business Corporations Act, the Corporation may purchase any of its issued shares.

These articles are signed in duplicate.  
Les présents statuts sont signés en double exemplaire.

Name and **original signature** of a director or authorized signing officer of each of the amalgamating corporations. Include the name of each corporation, the signatories name and description of office (e.g. president, secretary). **Only a director or authorized signing officer can sign on behalf of the corporation.** / Nom et **signature originale** d'un administrateur ou d'un signataire autorisé de chaque société qui fusionne. Indiquer la dénomination sociale de chaque société, le nom du signataire et sa fonction (p. ex. : président, secrétaire). **Seul un administrateur ou un dirigeant habilité peut signer au nom de la société.**

2689993 Ontario Inc.

Names of Corporations / Dénomination sociale des sociétés

By / Par



Randolph Kevin Ford

President

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction

2327086 Ontario Ltd.

Names of Corporations / Dénomination sociale des sociétés

By / Par



Randolph Kevin Ford

President

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction

Names of Corporations / Dénomination sociale des sociétés

By / Par

Signature / Signature

Print name of signatory /  
Nom du signataire en lettres moulées

Description of Office / Fonction

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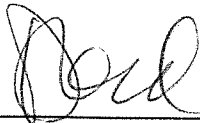
**SCHEDULE "A"**

**STATEMENT OF DIRECTOR OR OFFICER  
PURSUANT TO SUBSECTION 178(2) OF  
THE BUSINESS CORPORATIONS ACT**

I, Randolph Kevin Ford, of the Town of Collingwood, in the County of Simcoe, in the Province of Ontario, hereby certify and state as follows:

1. This Statement is made pursuant to subsection 178(2) of the *Business Corporations Act* (Ontario) (the "**Act**").
2. I am a Director of 2689993 Ontario Inc. and as such have knowledge of its affairs.
3. I am a Director of 2327086 Ontario Ltd. and as such have knowledge of its affairs.
4. I have conducted such examinations of the books and records of 2689993 Ontario Inc. and 2327086 Ontario Ltd. (the "**Amalgamating Corporations**") as are necessary to enable me to make the statements hereinafter set forth.
5. There are reasonable grounds for believing that:
  - (i) each of the Amalgamating Corporations are and, the corporation to be formed by their amalgamation, will be able to pay its liabilities as they become due, and
  - (ii) the realizable value of such amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes.
6. There are reasonable grounds for believing that no creditor of any of the Amalgamating Corporations will be prejudiced by the amalgamation.

DATED the 1<sup>st</sup> day of May, 2021.



**RANDOLPH KEVIN FORD**

**THIS AMALGAMATION AGREEMENT** made as of the 1<sup>st</sup> day of May, 2021.

**BETWEEN:**

**2689993 ONTARIO INC.**, a corporation incorporated under the laws of the Province of Ontario,  
(hereinafter called "**2689993**")

OF THE FIRST PART

- and -

**2327086 ONTARIO LTD.**, a corporation incorporated under the laws of the Province of Ontario,  
(hereinafter called "**2327086**")

OF THE SECOND PART

**WHEREAS** 2689993 was incorporated under the *Business Corporations Act* (Ontario) (the "**Act**") or predecessor legislation thereof and is governed by the Act;

**AND WHEREAS** 2327086 was incorporated under the Act or predecessor legislation thereof and is governed by the Act;

**AND WHEREAS** 2689993 and 2327086, acting under the authority contained in the Act, have agreed to amalgamate upon the terms and conditions hereinafter set out;

**AND WHEREAS** the parties have each made full disclosure to one another of all their respective assets and liabilities;

**AND WHEREAS** the authorized capital of 2689993 consists of an unlimited number of Class A shares, an unlimited number of Class B shares, an unlimited number of Class C shares, an unlimited number of Class D shares, an unlimited number of Class E shares, an unlimited number of Class F shares and unlimited number of Class G shares of which One Hundred (100) Class A shares and One Thousand One Hundred (1,100) Class E shares are issued and outstanding as fully paid and non-assessable;

**AND WHEREAS** the authorized capital of 2327086 consists of an unlimited number of Common shares, an unlimited number of Class A Special shares, an unlimited number of Class B Special shares and an unlimited number of Class C Special shares of which One Hundred (100) Common shares are issued and outstanding as fully paid and non-assessable;

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

**NOW THEREFORE THIS AGREEMENT WITNESSES** as follows:

1. In this Agreement:

(a) "Amalgamating Corporations" means 2689993 and 2327086, the parties hereto;

- (b) "Amalgamated Corporation" or "Corporation" means the corporation continuing from the amalgamation of the Amalgamating Corporations;
  - (c) "Amalgamating Agreement" or "Agreement" means this amalgamation agreement; and
  - (d) "Act" means the *Business Corporations Act*, R.S.O. 1990, c.B.16 as now enacted or as the same may from time to time be amended, re-enacted or replaced at any time or times;
- 2. The Amalgamating Corporations and each of them do hereby agree to amalgamate on the 1<sup>st</sup> day of May, 2021 under the provisions of section 175 of the Act and to continue as one corporation under the terms and conditions hereinafter set out.
  - 3. The name of the Amalgamated Corporation shall be a numbered company as determined by the Ontario Ministry of Government Services.
  - 4. The registered office of the Amalgamated Corporation shall be located at 223 Batteaux Road, RR #2, Collingwood, Ontario L9Y 3Z1, within the Province of Ontario, until changed pursuant to the Act.
  - 5. There shall be no restrictions or limit on the business activities the Amalgamated Corporation may carry on or the powers the Amalgamated Corporation may exercise.
  - 6. The By-laws of the Amalgamated Corporation shall be those in the form attached hereto as Schedule "BL". A copy of each of the By-laws may be examined during business hours at 223 Batteaux Road, RR #2, Collingwood, Ontario L9Y 3Z1.
  - 7. The authorized capital of the Amalgamated Corporation shall consist of:
    - (a) An unlimited number of voting Class A Shares without par value;
    - (b) An unlimited number of voting Class B Shares without par value;
    - (c) An unlimited number of non-voting Class C Shares without par value;
    - (d) An unlimited number of non-voting, redeemable, retractable, non-cumulative Class D Shares without par value;
    - (e) An unlimited number of voting, redeemable, retractable, non-cumulative Class E Shares without par value;
    - (f) An unlimited number of voting, redeemable, retractable, non-cumulative Class F Shares without par value;
    - (g) An unlimited number of non-voting, redeemable, retractable, non-cumulative Class G Shares without par value.

8. The rights, privileges, restrictions and conditions attaching to each class of shares that the Amalgamated Corporation is authorized to issue are as follows:

Class A Shares

1.1 The holders of the Class A Shares shall be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, dividends in such amounts and in such form as the board of directors may from time to time determine, provided that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on the Class A Shares if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class D Shares or the Class E Shares or the Class F Shares or the Class G Shares.

1.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class A Shares shall, subject to the prior rights of the Class D Shares, the Class E Shares, the Class F Shares and the Class G Shares, be entitled to share equally, share for share, with the holders of the Class B Shares and the Class C Shares in the remaining property of the Corporation, provided that, notwithstanding the foregoing, the holders of the Class A Shares shall be entitled to a priority return before the holders of the Class B Shares and the Class C Shares in the amount of \$0.01 per Class A Share, and the holders of the Class B Shares shall in turn be entitled to a priority return before the holders of the Class C Shares in the aggregate amount of \$0.01 per Class B Share, which amount shall be shared pro-rata among all of the said holders of Class A Shares or the Class B Shares, as the case may be.

1.3 The holders of the Class A Shares shall be entitled to receive notice of and attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote in respect of each Class A Share held at all meetings of shareholders of the Corporation.

Class B Shares

2.1 The holders of the Class B Shares shall be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, dividends in such amounts and in such form as the board of directors may from time to time determine, provided that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on the Class B Shares if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class D Shares or the Class E Shares or the Class F Shares or the Class G Shares.



2.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class B Shares shall, subject to the prior rights of the Class D Shares, the Class E Shares, the Class F Shares and the Class G Shares, be entitled to share equally, share for share, with the holders of the Class A Shares and the Class C Shares in the remaining property of the Corporation, provided that, notwithstanding the foregoing, the holders of the Class A Shares shall be entitled to a priority return before the holders of the Class B Shares and the Class C Shares in the amount of \$0.01 per Class A Share, and the holders of the Class B Shares shall in turn be entitled to a priority return before the holders of the Class C Shares in the aggregate amount of \$0.01 per Class B Share, which amount shall be shared pro-rata among all of the said holders of Class A Shares or the Class B Shares, as the case may be.

2.3 The holders of the Class B Shares shall be entitled to receive notice of and attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote in respect of each Class B Share held at all meetings of shareholders of the Corporation.

#### Class C Shares

3.1 The holders of the Class C Shares shall be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, dividends in such amounts and in such form as the board of directors may from time to time determine, provided that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on the Class C Shares if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class D Shares or the Class E Shares or the Class F Shares or the Class G Shares.

3.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class C Shares shall, subject to the prior rights of the Class D Shares, the Class E Shares, the Class F Shares and the Class G Shares, be entitled to share equally, share for share, with the holders of the Class A Shares and the Class B Shares in the remaining property of the Corporation, provided that, notwithstanding the foregoing, the holders of the Class A Shares shall be entitled to a priority return before the holders of the Class B Shares and the Class C Shares in the amount of \$0.01 per Class A Share, and the holders of the Class B Shares shall in turn be entitled to a priority return before the holders of the Class C Shares in the aggregate amount of \$0.01 per Class B Share, which amount shall be shared pro-rata among all of the said holders of Class A Shares or the Class B Shares, as the case may be.

3.3 The holders of the Class C Shares shall not be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting.

Class D Shares

4.1 The holders of the Class D Shares shall, in priority to the rights of the holders of the Class A Shares and the Class B Shares and the Class C Shares, be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, non-cumulative dividends in such amounts and in such form as the board of directors may from time to time determine (prorated for short taxation years and prorated for the number of days that the Class D Shares have been issued and outstanding to the number of days in the applicable taxation year), provided that the holders of the Class D Shares shall not be entitled in any financial year of the Corporation to receive dividends, and the board of directors shall not declare dividends, on the Class D Shares in an amount in excess of ten percent (10%) per annum on the Redemption Amount; and provided further that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on any other class of shares of the Corporation if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class D Shares.

4.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class D Shares shall be entitled to receive the Redemption Amount (as hereinafter defined) together with all dividends declared thereon and remaining unpaid, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Class A Shares and the Class B Shares and the Class C Shares. The holders of the Class D Shares and the holders of the Class E Shares and the holders of the Class F Shares and the holders of the Class G Shares shall rank equally as to priority of distribution, provided that, notwithstanding the foregoing, the holders of the Class D Shares shall be entitled to a priority return towards the Redemption Amount of the Class D Shares, before the holders of the Class E Shares and the Class F Shares and the Class G Shares in the amount of \$0.01 per Class D Share, and the holders of the Class E Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class E Shares before the holders of the Class F Shares and the Class G Shares in the aggregate amount of \$0.01 per Class E Share, and the holders of the Class F Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class F Shares before the holders of the Class G Shares in the aggregate amount of \$0.01 per Class F Share. After payment to the holders of the Class D Shares of the amounts so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

4.3 A registered holder of Class D Shares may upon giving notice as hereinafter provided, require the Corporation to redeem at any time the whole or from time to time any part of the outstanding Class D Shares owned by him by payment for each Class D Share to be redeemed of the Redemption Amount, together with an amount equal to all dividends declared thereon and remaining unpaid (the aggregate amount to be paid for each Class D Share to be redeemed being hereinafter referred to as the "Redemption Price"). The holder requiring his shares to be redeemed shall mail to the Corporation by prepaid mail a notice (the "Redemption Notice") requiring the Corporation to purchase his Class D Shares and setting out the business day on which redemption is to take place and, if part only of the Class D Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless the Corporation otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class D Shares to be redeemed the Redemption Price for each Class D Share to be redeemed on presentation and surrender at the registered office of the Corporation of the certificates representing the Class D Shares called for redemption, and such Class D Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class D Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class D Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class D Shares which would otherwise have been redeemed shall remain unaffected.

4.4 The Corporation may, at any time and from time to time, redeem the whole or any portion of the Class D Shares outstanding from a registered holder of Class D Shares upon giving notice as hereinafter provided, by payment of the Redemption Price. The Corporation shall mail to the holder of the Class D Shares to be redeemed by prepaid mail a Redemption Notice advising of the intention of the Corporation to redeem such Class D Shares and setting out the business day on which redemption is to take place and, if part only of the Class D Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless such holder otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class D Shares to be redeemed the Redemption Price for each Class D Share to be redeemed on presentation and surrender of the relevant share certificate at the registered office of the Corporation of the Class D Shares called for redemption, and such Class D Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class D Shares represented by any certificate be redeemed, a new

certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class D Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class D Shares which would otherwise have been redeemed shall remain unaffected.

4.5 References herein to the "Redemption Amount" in respect of the Class D Shares shall mean an amount equal to the aggregate fair market value of the consideration received by the Corporation as a result of the first issuance of Class D Shares, as of the date of such issue, less any non-share consideration provided or debt assumed with respect to the issuance of the Class D Shares, divided by the total number of Class D Shares so issued, as determined by the board of directors of the Corporation in accordance with generally accepted accounting and valuation principles, and such value as so determined shall be final and binding.

4.6 The holders of the Class D Shares shall not be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting.

#### Class E Shares

5.1 The holders of the Class E Shares shall, in priority to the rights of the holders of the Class A Shares and the Class B Shares and the Class C Shares, be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, non-cumulative dividends in such amounts and in such form as the board of directors may from time to time determine (prorated for short taxation years and prorated for the number of days that the Class E Shares have been issued and outstanding to the number of days in the applicable taxation year), provided that the holders of the Class E Shares shall not be entitled in any financial year of the Corporation to receive dividends, and the board of directors shall not declare dividends, on the Class E Shares in an amount in excess of ten percent (10%) per annum on the Redemption Amount; and provided further that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on any other class of shares of the Corporation if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class E Shares.

5.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class E Shares shall be entitled to receive the Redemption Amount (as hereinafter defined) together with all dividends declared thereon and remaining unpaid, before any amount shall be paid or any

property or assets of the Corporation distributed to the holders of the Class A Shares and the Class B Shares and the Class C Shares. The holders of the Class E Shares and the holders of the Class D Shares and the holders of the Class F Shares and the holders of the Class G Shares shall rank equally as to priority of distribution, provided that, notwithstanding the foregoing, the holders of the Class D Shares shall be entitled to a priority return towards the Redemption Amount of the Class D Shares, before the holders of the Class E Shares and the Class F Shares and the Class G Shares in the amount of \$0.01 per Class D Share, and the holders of the Class E Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class E Shares before the holders of the Class F Shares and the Class G Shares in the aggregate amount of \$0.01 per Class E Share, and the holders of the Class F Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class F Shares before the holders of the Class G Shares in the aggregate amount of \$0.01 per Class F Share. After payment to the holders of the Class E Shares of the amounts so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

5.3 A registered holder of Class E Shares may upon giving notice as hereinafter provided, require the Corporation to redeem at any time the whole or from time to time any part of the outstanding Class E Shares owned by him by payment for each Class E Share to be redeemed of the Redemption Amount, together with an amount equal to all dividends declared thereon and remaining unpaid (the aggregate amount to be paid for each Class E Share to be redeemed being hereinafter referred to as the "Redemption Price"). The holder requiring his shares to be redeemed shall mail to the Corporation by prepaid mail a notice (the "Redemption Notice") requiring the Corporation to purchase his Class E Shares and setting out the business day on which redemption is to take place and, if part only of the Class E Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless the Corporation otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class E Shares to be redeemed the Redemption Price for each Class E Share to be redeemed on presentation and surrender at the registered office of the Corporation of the certificates representing the Class E Shares called for redemption, and such Class E Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class E Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class E Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class E Shares which would otherwise have been redeemed shall remain unaffected.

5.4 The Corporation may, at any time and from time to time, redeem the whole or any portion of the Class E Shares outstanding from a registered holder of Class E Shares upon

giving notice as hereinafter provided, by payment of the Redemption Price. The Corporation shall mail to the holder of the Class E Shares to be redeemed by prepaid mail a Redemption Notice advising of the intention of the Corporation to redeem such Class E Shares and setting out the business day on which redemption is to take place and, if part only of the Class E Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless such holder otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class E Shares to be redeemed the Redemption Price for each Class E Share to be redeemed on presentation and surrender of the relevant share certificate at the registered office of the Corporation of the Class E Shares called for redemption, and such Class E Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class E Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class E Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class E Shares which would otherwise have been redeemed shall remain unaffected.

5.5 References herein to the "Redemption Amount" in respect of the Class E Shares shall mean an amount equal to the aggregate fair market value of the consideration received by the Corporation as a result of the first issuance of Class E Shares, as of the date of such issue, less any non-share consideration provided or debt assumed with respect to the issuance of the Class E Shares, divided by the total number of Class E Shares so issued, as determined by the board of directors of the Corporation in accordance with generally accepted accounting and valuation principles, and such value as so determined shall be final and binding.

5.6 The holders of the Class E Shares shall be entitled to receive notice of and attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote in respect of each Class E Share held at all meetings of shareholders of the Corporation.

#### Class F Shares

6.1 The holders of the Class F Shares shall, in priority to the rights of the holders of the Class A Shares and the Class B Shares and the Class C Shares, be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, non-cumulative dividends in such amounts and in such form as the board of directors may from time to time determine (prorated for short taxation years and prorated for the number of days that the Class F Shares have been issued and outstanding to the

number of days in the applicable taxation year), provided that the holders of the Class F Shares shall not be entitled in any financial year of the Corporation to receive dividends, and the board of directors shall not declare dividends, on the Class F Shares in an amount in excess of ten percent (10%) per annum on the Redemption Amount; and provided further that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on any other class of shares of the Corporation if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class F Shares.

6.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class F Shares shall be entitled to receive the Redemption Amount (as hereinafter defined) together with all dividends declared thereon and remaining unpaid, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Class A Shares and the Class B Shares and the Class C Shares. The holders of the Class F Shares and the holders of the Class D Shares and the holders of the Class E Shares and the holders of the Class G Shares shall rank equally as to priority of distribution, provided that, notwithstanding the foregoing, the holders of the Class D Shares shall be entitled to a priority return towards the Redemption Amount of the Class D Shares, before the holders of the Class E Shares and the Class F Shares and the Class G Shares in the amount of \$0.01 per Class D Share, and the holders of the Class E Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class E Shares before the holders of the Class F Shares and the Class G Shares in the aggregate amount of \$0.01 per Class E Share, and the holders of the Class F Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class F Shares before the holders of the Class G Shares in the aggregate amount of \$0.01 per Class F Share. After payment to the holders of the Class F Shares of the amounts so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

6.3 A registered holder of Class F Shares may upon giving notice as hereinafter provided, require the Corporation to redeem at any time the whole or from time to time any part of the outstanding Class F Shares owned by him by payment for each Class F Share to be redeemed of the Redemption Amount, together with an amount equal to all dividends declared thereon and remaining unpaid (the aggregate amount to be paid for each Class F Share to be redeemed being hereinafter referred to as the "Redemption Price"). The holder requiring his shares to be redeemed shall mail to the Corporation by prepaid mail a notice (the "Redemption Notice") requiring the Corporation to purchase his Class F Shares and setting out the business day on which redemption is to take place and, if part only of the Class F Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless the Corporation otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of

the registered holder of the Class F Shares to be redeemed the Redemption Price for each Class F Share to be redeemed on presentation and surrender at the registered office of the Corporation of the certificates representing the Class F Shares called for redemption, and such Class F Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class F Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class F Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class F Shares which would otherwise have been redeemed shall remain unaffected.

6.4 The Corporation may, at any time and from time to time, redeem the whole or any portion of the Class F Shares outstanding from a registered holder of Class F Shares upon giving notice as hereinafter provided, by payment of the Redemption Price. The Corporation shall mail to the holder of the Class F Shares to be redeemed by prepaid mail a Redemption Notice advising of the intention of the Corporation to redeem such Class F Shares and setting out the business day on which redemption is to take place and, if part only of the Class F Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless such holder otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class F Shares to be redeemed the Redemption Price for each Class F Share to be redeemed on presentation and surrender of the relevant share certificate at the registered office of the Corporation of the Class F Shares called for redemption, and such Class F Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class F Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class F Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class F Shares which would otherwise have been redeemed shall remain unaffected.

6.5 References herein to the "Redemption Amount" in respect of the Class F Shares shall mean the sum of one dollar (\$1.00) per Class F Share as determined by the board of directors, as determined by the board of directors of the Corporation in accordance with generally accepted accounting and valuation principles, and such value as so determined shall be final and binding.



6.6 The holders of the Class F Shares shall be entitled to receive notice of and attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote in respect of each Class F Share held at all meetings of shareholders of the Corporation.

#### Class G Shares

7.1 The holders of the Class G Shares shall, in priority to the rights of the holders of the Class A Shares and the Class B Shares and the Class C Shares, be entitled to receive and the Corporation shall pay to them, as and when declared by the board of directors of the Corporation out of the monies of the Corporation properly applicable to the payment of dividends, non-cumulative dividends in such amounts and in such form as the board of directors may from time to time determine (prorated for short taxation years and prorated for the number of days that the Class G Shares have been issued and outstanding to the number of days in the applicable taxation year), provided that the holders of the Class G Shares shall not be entitled in any financial year of the Corporation to receive dividends, and the board of directors shall not declare dividends, on the Class G Shares in an amount in excess of ten percent (10%) per annum on the Redemption Amount; and provided further that any such dividends may, in the discretion of the board of directors, be declared and paid independently to any dividends declared and paid on any other class of shares of the Corporation; and provided further that no dividends may be declared and paid on any other class of shares of the Corporation if such dividends would, in the opinion of the board of directors of the Corporation, impair the ability of the Corporation to redeem the Class G Shares.

7.2 In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, whether voluntary or involuntary, the holders of the Class G Shares shall be entitled to receive the Redemption Amount (as hereinafter defined) together with all dividends declared thereon and remaining unpaid, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the Class A Shares and the Class B Shares and the Class C Shares. The holders of the Class G Shares and the holders of the Class D Shares and the holders of the Class E Shares and the holders of the Class F Shares shall rank equally as to priority of distribution, provided that, notwithstanding the foregoing, the holders of the Class D Shares shall be entitled to a priority return towards the Redemption Amount of the Class D Shares, before the holders of the Class E Shares and the Class F Shares and the Class G Shares in the amount of \$0.01 per Class D Share, and the holders of the Class E Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class E Shares before the holders of the Class F Shares and the Class G Shares in the aggregate amount of \$0.01 per Class E Share, and the holders of the Class F Shares shall in turn be entitled to a priority return towards the Redemption Amount of the Class F Shares before the holders of the Class G Shares in the aggregate amount of \$0.01 per Class F Share. After payment to the holders of the Class G Shares of the amounts so payable to them as above provided, they shall not be entitled to share in any further distribution of the property or assets of the Corporation.

7.3 A registered holder of Class G Shares may upon giving notice as hereinafter provided, require the Corporation to redeem at any time the whole or from time to time any part of the outstanding Class G Shares owned by him by payment for each Class G Share to be redeemed of the Redemption Amount, together with an amount equal to all dividends declared thereon and remaining unpaid (the aggregate amount to be paid for each Class G Share to be redeemed being hereinafter referred to as the "Redemption Price"). The holder requiring his shares to be redeemed shall mail to the Corporation by prepaid mail a notice (the "Redemption Notice") requiring the Corporation to purchase his Class G Shares and setting out the business day on which redemption is to take place and, if part only of the Class G Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless the Corporation otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class G Shares to be redeemed the Redemption Price for each Class G Share to be redeemed on presentation and surrender at the registered office of the Corporation of the certificates representing the Class G Shares called for redemption, and such Class G Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class G Shares represented by any certificate be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class G Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class G Shares which would otherwise have been redeemed shall remain unaffected.

7.4 The Corporation may, at any time and from time to time, redeem the whole or any portion of the Class G Shares outstanding from a registered holder of Class G Shares upon giving notice as hereinafter provided, by payment of the Redemption Price. The Corporation shall mail to the holder of the Class G Shares to be redeemed by prepaid mail a Redemption Notice advising of the intention of the Corporation to redeem such Class G Shares and setting out the business day on which redemption is to take place and, if part only of the Class G Shares held by such holder are to be redeemed, the number thereof so to be redeemed; provided that, unless such holder otherwise agrees, the date of redemption set forth in the Redemption Notice may not be less than thirty (30) days nor more than ninety (90) days after the date on which the Redemption Notice is mailed. On the date specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holder of the Class G Shares to be redeemed the Redemption Price for each Class G Share to be redeemed on presentation and surrender of the relevant share certificate at the registered office of the Corporation of the Class G Shares called for redemption, and such Class G Shares shall thereupon be redeemed. Such payment shall be made by issuance by the Corporation of a promissory note or by cheque payable at par at any branch of the Corporation's banker for the time being in the Province of Ontario. If a part only of the Class G Shares represented by any certificate be redeemed, a new

certificate for the balance shall be issued at the expense of the Corporation; from and after the date specified in the Redemption Notice, the Class G Shares called for redemption shall cease to be entitled to dividends, unless payment of the applicable Redemption Price shall not be made upon presentation of certificates in accordance with these provisions in which case, the rights of the holders of the Class G Shares which would otherwise have been redeemed shall remain unaffected.

7.5 References herein to the "Redemption Amount" in respect of the Class G Shares shall mean the sum of one dollar (\$1.00) per Class G Share as determined by the board of directors, as determined by the board of directors of the Corporation in accordance with generally accepted accounting and valuation principles, and such value as so determined shall be final and binding.

7.6 The holders of the Class G Shares shall not be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting.

9. The authorized but unissued shares in the capital of each of the Amalgamating Corporations shall be cancelled.

10. (a) the One Hundred (100) issued and outstanding Class A shares owned by Randolph Ford 2019 Family Trust in the capital of 2689993 shall be converted into One Hundred (100) issued and fully paid Class A shares in the Amalgamated Corporation. The legal stated capital of the One Hundred (100) Class A shares should be limited to Ten Dollars (\$10.00) in total.
- (b) the One Thousand One Hundred (1,100) issued and outstanding Class E shares owned by Randolph Kevin Ford in the capital of 2689993 shall be converted into One Thousand One Hundred (1,100) issued and fully paid Class E shares in the Amalgamated Corporation. The legal stated capital of the One Thousand One Hundred (1,100) Class E shares should be limited to Two Hundred Dollars (\$200.00) in total.
- (c) the One Hundred (100) Common shares owned by 2689993 in the capital of 2327086 shall be cancelled without repayment of capital.

After the filing of Articles of Amalgamation in respect of this Agreement and the endorsement of a Certificate of Amalgamation in respect thereof, the shareholders of the Amalgamating Corporations shall, when requested by the Amalgamated Corporation, surrender the certificates representing shares held by them in the Amalgamating Corporations and, in return, shall be entitled to receive certificates for shares of the Amalgamated Corporation on the basis aforesaid.

11. Subject to the provisions of the Act, the following provisions shall apply to the Amalgamated Corporation:

(a) That the board of directors may from time to time, in such amounts and on such terms as it deems expedient:

(i) borrow money on the credit of the Amalgamated Corporation;

(ii) issue, reissue, sell or pledge debt obligations (including bonds, debentures, notes or other evidences of indebtedness or guarantee, secured or unsecured) of the Amalgamated Corporation;

(iii) to the extent permitted by the Business Corporations Act (as from time to time amended) give directly or indirectly financial assistance to any person by means of a loan, a guarantee or otherwise on behalf of the Amalgamated Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and

(iv) charge, mortgage, hypothecate, pledge or otherwise create a security interest in all or any of the currently owned or subsequently acquired real or personal, movable or immovable property of the Amalgamated Corporation, franchises and undertaking, to secure any debt obligations or any money borrowed, or other debt or liability of the Amalgamated Corporation.

(b) To the extent permitted by the Business Corporations Act (as from time to time amended), that the board of directors may from time to time delegate to such one or more of the directors and officers of the Amalgamated Corporation as may be designated by the board all or any of the powers conferred on the board above to such extent and in such manner as the board shall determine at the time of each such delegation.

(c) That the outstanding securities of the Amalgamated Corporation are beneficially owned, directly or indirectly, by not more than fifty (50) persons or companies, exclusive of:

(i) persons or companies that are, or at the time they last acquired securities of the Amalgamated Corporation were, accredited investors (as defined under applicable Ontario securities laws, as may be amended from time to time); and

(ii) current or former directors, officers or employees of the Amalgamated Corporation or a corporation, company, syndicate, partnership, trust or unincorporated organization (each, an "Entity") affiliated (as defined under applicable Ontario securities laws, as may be amended from time to time) with the Amalgamated Corporation, or current or former consultants (as defined under applicable Ontario securities laws, as may be amended from time to time), who in each case beneficially own only securities of the Amalgamated Corporation that were issued as compensation by, or under an incentive plan of, the Amalgamated Corporation or an Entity affiliated with the Amalgamated Corporation;

provided that:

(A) two or more persons who are the joint registered holders of one or more securities of the Amalgamated Corporation shall be counted as one beneficial owner of those securities; and

(B) an Entity shall be counted as one beneficial owner of the securities of the Amalgamated Corporation unless such Entity has been created or is being used primarily for the purpose of acquiring or holding securities of the Amalgamated Corporation, in which event each beneficial owner of an equity interest in the Entity or each beneficiary of the Entity, as the case may be, shall be counted as a separate beneficial owner of those securities of the Amalgamated Corporation.

(d) That subject to the provisions of the Business Corporations Act, the Amalgamated Corporation shall have a lien on the shares registered in the name of a shareholder who is indebted to the Amalgamated Corporation to the extent of such debt.

(e) That subject to the provisions of the Business Corporations Act, the Amalgamated Corporation may purchase any of its issued shares.

12. The board of directors of the Amalgamated Corporation shall consist of a minimum of one (1) director and a maximum of ten (10) directors, until changed in accordance with the Act. Until changed by special resolution of the shareholders of the Amalgamated Corporation, or if the directors of the Amalgamated Corporation are so authorized by special resolution of the shareholders of the Amalgamated Corporation, by resolution of the said directors, the directors of the Amalgamated Corporation shall consist of one (1) director, and the first director of the Amalgamated Corporation shall be Randolph Kevin Ford.

The said first director shall hold office until the first annual meeting of the Amalgamated Corporation or until his successor is elected or appointed. The subsequent director shall be elected each year thereafter by ordinary resolution at either an annual meeting or a special meeting of the shareholders. The director shall manage or supervise the management of the business and affairs of the Amalgamated Corporation, subject to the provisions of the Act.

13. Upon the shareholders of each of the Amalgamating Corporations respectively adopting this Amalgamation Agreement in accordance with the requirements of the Act, Articles of Amalgamation in prescribed form shall be sent to the Director under the Act.
14. Upon the endorsement of the Certificate of Amalgamation under the Act:
  - (a) the Amalgamating Corporations are amalgamated and continued as one corporation under the terms and conditions prescribed in this Amalgamation Agreement;
  - (b) the Amalgamated Corporation possesses all the property, rights, privileges and franchises and is subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts of each of the Amalgamating Corporations;

- (c) a conviction against, or ruling, order or judgment in favour of or against an Amalgamating Corporation may be enforced by or against the Amalgamated Corporation;
  - (d) the Articles of Amalgamation shall be the Articles of Incorporation of the Amalgamated Corporation and the Certificate of Amalgamation, except for purposes of subsection 117(1) of the Act, shall be deemed to be the Certificate of Incorporation of the Amalgamated Corporation; and
  - (e) the Amalgamated Corporation shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against an Amalgamating Corporation before the amalgamation has become effective.
- 15. This agreement has been duly adopted by the shareholders of each of the Amalgamating Corporations as required by subsection 176(4) of the Act on the 1<sup>st</sup> day of May, 2021.
  - 16. This Amalgamation Agreement may be terminated by the directors of any of the Amalgamating Corporations, notwithstanding the approval of this Agreement by the shareholders of such Amalgamating Corporations, at any time prior to the endorsement of a Certificate of Amalgamation in respect of this Amalgamation Agreement.
  - 17. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns.
  - 18. No party may assign its rights or obligations under this Agreement without the prior written consent of the other parties hereto.
  - 19. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

**[SIGNATURE PAGE TO FOLLOW]**

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

**2689993 Ontario Inc.**

Per:

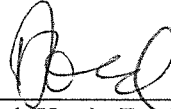


\_\_\_\_\_  
Randolph Kevin Ford (President)

I have the authority to bind the Corporation

**2327086 Ontario Ltd.**

Per:



\_\_\_\_\_  
Randolph Kevin Ford (President)

I have the authority to bind the Corporation

**BY-LAW NO. 1**

A by-law relating generally to the conduct  
of the business and affairs of

• **ONTARIO INC.**

**C O N T E N T S**

- |     |   |  |
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| 1.  | - | Interpretation                               |
| 2.  | - | General Business Matters                     |
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**BE IT ENACTED** as a by-law of • Ontario Inc. as follows:

**1. INTERPRETATION**

1.1 **Definitions** - In this by-law and all other by-laws and resolutions of the Corporation, unless the context otherwise requires:

*"Act"* means the *Business Corporations Act (Ontario)*, including the Regulations made pursuant thereto, and any statute or regulations substituted therefor, as amended from time to time;

*"appoint"* includes *"elect"*, and *vice versa*

*"articles"* means the Articles of Amalgamation and/or other constating documents of the Corporation as amended or restated from time to time;

*"board"* means the board of directors of the Corporation and *"director"* means a member of the board;

*"by-laws"* means this by-law and all other by-laws, including special by-laws, of the Corporation as amended from time to time and which are, from time to time, in force and effect;

*"Corporation"* means this Corporation, being the corporation to which the Articles pertain, and named "• Ontario Inc.";

*"meeting of shareholders"* includes an annual meeting of shareholders and a special meeting of shareholders; *"special meeting of shareholders"* means a special meeting of all shareholders entitled



to vote at an annual meeting of shareholders and a meeting of any class or classes of shareholders entitled to vote on the question at issue;

"*recorded address*" means, in the case of a shareholder, his address as recorded in the shareholders' register; and in the case of joint shareholders, the address appearing in the shareholders' register in respect of such joint holding or the first address so appearing if there is more than one; in the case of a director, officer, auditor or member of a committee of the board, his latest address as shown in the records of the Corporation or in the most recent notice filed under the *Corporations Information Act*, whichever is the more current. The secretary may change or cause to be changed the recorded address of any person in accordance with any information believed by him to be reliable.

1.2 Rules - In the interpretation of this by-law, unless the context otherwise requires, the following rules shall apply:

- a) Except where specifically defined herein, words, terms and expressions appearing in this by-law, including the terms "resident Canadian" and "unanimous shareholder agreement" shall have the meaning ascribed to them under the Act;
- b) Words importing the singular include the plural and *vice versa*;
- c) Words importing gender include the masculine, feminine and neuter genders;
- d) Words importing a person include an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his capacity as trustee, executor, administrator, or other legal representative.

## **2. GENERAL BUSINESS MATTERS**

2.1 Registered Office - The shareholders may, by special resolution, from time to time change the municipality or geographic township within Ontario in which the registered office of the Corporation shall be located, but unless and until such special resolution has been passed, the registered office shall be where initially specified in the articles. The directors shall from time to time fix the location of the registered office within such municipality or geographic township.

2.2 Corporate Seal - The Corporation may, but need not, have a corporate seal; if adopted, such seal shall be in the form approved from time to time by the board.

2.3 Fiscal Year - Unless and until another date has been effectively determined, the fiscal year or financial year of the Corporation shall end on April 30<sup>th</sup>\* in each year.

2.4 Execution of Documents - Deeds, transfers, assignments, contracts, obligations and other instruments in writing requiring execution by the Corporation may be signed by the President alone\*. Notwithstanding the foregoing, the board may from time to time direct the manner in which and the person or persons by whom a particular document or class of documents shall be executed. Any person authorized to sign any document may affix the corporate seal thereto.

2.5 Banking - All matters pertaining to the banking of the Corporation shall be transacted with such banks, trust companies or other financial organizations as the board may designate or authorize from time to time. All such banking business shall be transacted on behalf of the Corporation pursuant to such agreements, instructions and delegations of powers as may, from time to time, be prescribed by the board.

### 3. DIRECTORS

3.1 Powers - Subject to the express provisions of a unanimous shareholder agreement, the directors shall manage or supervise the management of the business and affairs of the Corporation.

3.2 Transaction of Business - Business may be transacted by resolutions passed at meetings of directors or committees of directors at which a quorum is present or by resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors or a committee of directors. A copy of every such resolution in writing shall be kept with the minutes of the proceedings of the directors or committee of directors.

3.3 Number - Until changed in accordance with the Act, the board shall consist of that number of directors, being a minimum of one (1) and a maximum of ten (10)\*, as determined from time to time by special resolution or, if the special resolution empowers the directors to determine the number, by resolution of the board.

3.4 Resident Canadians - If the board consists of less than four directors, at least one director shall be a resident Canadian. Except as aforesaid, at least twenty-five percent of the directors of the Corporation shall be resident Canadian.

3.5 Qualifications - Each director shall be an individual who is not less than 18 years of age. No person who is of unsound mind and has been so found by a court in Canada or elsewhere or who has the status of a bankrupt shall be a director. If a director acquires the status of a bankrupt or becomes of unsound mind and is so found, he shall thereupon cease to be a director. A director need not be a shareholder.

3.6 Election and Term - The election of directors shall take place at the first meeting of shareholders and at each succeeding annual meeting of shareholders at which time the term of each director then in office shall expire. Incumbent directors, if qualified, shall be eligible for re-election. If an election of directors is not held at the proper time the incumbent directors shall continue in office until their successors are elected.

3.7 Resignation - A director who is not named in the articles may resign from office upon giving a written resignation to the Corporation and such resignation becomes effective when received by the Corporation or at the time specified in the resignation, whichever is later. A director named in the articles shall not be permitted to resign his office unless at the time the resignation is to become effective a successor is elected or appointed.

3.8 Removal - Subject to the provisions of the Act, the shareholders may, by ordinary resolution passed at an annual or special meeting of shareholders, remove any director from office before the expiration of his term and may elect a qualified individual to fill the resulting vacancy for the

remainder of the term of the director so removed, failing which such vacancy may be filled by the board.

3.9 Vacation of office - A director ceases to hold office when he dies, resigns, is removed from office by the shareholders, or becomes disqualified to serve as director.

3.10 Vacancies - Subject to the provisions of the Act, a vacancy on the board may be filled for the remainder of its term by a qualified individual by resolution of a quorum of the board. If there is not a quorum of directors or if a vacancy results from the failure to elect the number of directors required to be elected at any meeting of shareholders, the directors then in office shall forthwith call a special meeting of shareholders to fill the vacancy and, if they fail to call a meeting or if there are no directors then in office, the meeting may be called by any shareholder.

#### **4. MEETINGS OF DIRECTORS**

4.1 Place of Meetings - Meetings of the board may be held at the registered office of the Corporation or at any other place within or outside of Ontario, and it is not necessary that, in any financial year of the Corporation, a majority of such meetings be held in Canada.

4.2 Participation by Telephone - With the unanimous consent of all of the directors present at or participating in the meeting, a director may participate in a meeting of the board or in a meeting of a committee of directors by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a director participating in such a meeting by such means is deemed for the purposes of the Act and this by-law to be present at that meeting. A consent pursuant to this provision may be given before or after the meeting to which it relates and may be a "blanket" consent, relating to all meetings of the board and/or committees of the board.

4.3 Calling of Meetings - Meetings of the board shall be held from time to time at such place, date and time as the president or any two directors may determine. Where the Corporation has only one director, that director may constitute a meeting.

4.4 Notice of Meeting - Notice of the time and place for the holding of a meeting of the board shall be given to every director of the Corporation not less than two clear days (excluding Sundays and holidays as defined by the *Interpretation Act*) before the date of the meeting. Notwithstanding the foregoing, notice of a meeting shall not be necessary if all of the directors are present, and none objects to the holding of the meeting, or if those absent have waived notice of or have otherwise signified their consent to the holding of such meeting. Notice of an adjourned meeting is not required if the time and place of the adjourned meeting is announced at the original meeting.

4.5 First Meeting of New Board - Provided that a quorum of directors is present, a newly elected board may, without notice, hold its first meeting immediately following the meeting of shareholders at which such board is elected.

4.6 Regular Meetings - The board may appoint a day or days in any month or months for regular meetings of the board at a place and hour to be named. A copy of any resolution of the board fixing the place and time of such regular meetings of the board shall be sent to each director forthwith after

being passed, but no other notice shall be required for any such regular meeting except where the Act requires the purpose thereof or the business to be transacted thereat to be specified.

4.7 Quorum - A majority of the directors or the minimum number of directors required by the articles\* constitutes a quorum at any meeting of the board.

4.8 Resident Canadians - Unless expressly permitted by the Act, directors shall not transact business at a meeting of the board unless a majority of the directors present are resident Canadians or, where a corporation has fewer than three directors, one of the directors present is a resident Canadian.

4.9 Chairman - The Chairman of any meeting of the board shall be the first mentioned of such of the following officers as have been appointed and who is a director and is present at the meeting:

Chairman of the Board  
Managing Director  
President, or  
A Vice-President

If no such officer is present, the directors present shall choose one of their number to be Chairman of such meeting.

4.10 Votes to Govern - At all meetings of the board, every question shall be decided by a majority of the votes cast on the question; and in the case of an equality of votes, the Chairman of the meeting shall not \*be entitled to a second or casting vote.

4.11 Disclosure- Conflict of Interest - A director or officer of the Corporation who is a party to, or who is a director or an officer of, or has a material interest in any person who is a party to, a material contract or transaction or proposed material contract or transaction with the Corporation, shall disclose in writing to the Corporation or request to have entered in the minutes of meetings of directors the nature and extent of his interest. Disclosure, as aforesaid, shall be made at the time and in the manner required by the Act, and a director so having an interest in a contract or transaction shall, unless expressly permitted by the Act, not vote on any resolution to approve the contract or transaction.

4.12 Delegation by Directors (Committees) - The board may appoint from their number a managing director, who is a resident Canadian, or a committee of directors, a majority of the members of which shall be resident Canadians, and delegate to such managing director or committee any of the powers of the board except those which relate to matters over which a managing director or committee shall, pursuant to the Act, not have authority. Unless otherwise determined by the board, a committee shall have the power to fix its quorum at not less than a majority of its members, to elect its chairman and to regulate its procedure.

4.13 Remuneration and Expenses - Subject to the articles and any unanimous shareholder agreement, the board may fix the remuneration of the directors, which remuneration shall be in addition to any remuneration which may be payable to a director who serves the Corporation in any other capacity. The directors shall also be entitled to be reimbursed for travelling and other expenses

properly incurred by them in attending meetings of the board, committees or shareholders and for such other out-of-pocket expenses incurred in respect of the performance of their duties as the board may from time to time determine.

## 5. OFFICERS

5.1 Appointment - The board may from time to time designate the offices of the Corporation, appoint officers (and assistants to officers), specify their duties and, subject to the Act or the provisions of any unanimous shareholder agreement, delegate to such officers powers to manage the business and affairs of the Corporation. A director may be appointed to any office of the Corporation. Except for the chairman of the board and the managing director, an officer may but need not be a director. Two or more offices may be held by the same person.

5.2 Term of Office (Removal) - In the absence of a written agreement to the contrary, the board may remove, whether for cause or without cause, any officer of the Corporation. Unless so removed, an officer shall hold office until his successor is appointed or until his resignation, whichever shall first occur.

5.3 Terms of Employment, Duties and Remuneration - The terms of employment and remuneration of all officers elected or appointed by the board shall be determined from time to time and may be varied from time to time by the board.

5.4 Description of Offices - Unless otherwise specified by the board (which may, subject to the Act, modify, restrict or supplement such duties and powers), the offices of the Corporation, if designated and if officers are appointed thereto, shall have the following duties and powers associated therewith:

- a) **Chairman of the Board** - The chairman of the board, if one is to be appointed, shall be a director. The board may assign to him any of the powers and duties which, pursuant to the by-laws, are capable of being assigned to the managing director or to the president;
- b) **Managing Director** - The managing director, if one is to be appointed, shall be a director and a resident Canadian. He shall be the chief executive officer and, subject to the authority of the board, shall have general supervision of the business and affairs of the Corporation;
- c) **President** - The president shall be the chief operating officer of the Corporation. During the absence or disability of the managing director, or if no managing director has been appointed, the president shall, subject to the authority of the board, have general supervision of the business and affairs of the Corporation;
- d) **Secretary** - The secretary, when in attendance, shall be the secretary of all meetings of the board, shareholders and committees of the board and, whether or not he attends, the secretary shall enter or cause to be entered in the Corporation's minute book, minutes of all proceedings at such meetings; he shall give, or cause to be given, as and when instructed, notices to shareholders, directors, auditors and members of committees; he shall be the custodian of the corporate seal as well as all books, papers, records, documents and other instruments belonging to the Corporation;

- e) **Treasurer** - The treasurer shall be responsible for the maintenance of proper accounting records in compliance with the Act as well as the deposit of money, the safekeeping of securities and the disbursement of funds of the Corporation; whenever required, he shall render to the board an account of his transactions as treasurer and of the financial position of the Corporation.

The duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the board requires of them. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant, unless the board otherwise directs.

5.5 Agents and Attorneys - The board shall have power from time to time to appoint agents or attorneys for the Corporation in or out of Ontario with such powers of management, administration or otherwise (including the power to sub-delegate) as the board considers fit.

5.6 Disclosure- Conflict of Interest - An officer shall have the same duty to disclose his interest in a material contract or transaction or proposed material contract or transaction with the Corporation, as is, pursuant to the provisions of the Act and the by-laws, imposed upon directors.

## **6. PROTECTION OF DIRECTORS, OFFICERS AND OTHERS**

6.1 Standard of Care - Every director and officer of the Corporation in exercising his powers and discharging his duties shall act honestly and in good faith with a view to the best interests of the Corporation and shall exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Every director and officer of the Corporation shall comply with the Act, the regulations, articles, by-laws and any unanimous shareholder agreement.

6.2 Limitation of Liability - Provided that the standard of care required of him has been satisfied, no director or officer shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee, or for joining in any receipt or other act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune which shall happen in the execution of the duties of his office or in relation thereto, unless the same are occasioned by his own wilful neglect or default.

6.3 Indemnity of Directors and Officers - Subject to the Act, the Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of such corporation or body corporate if,

- a) he acted honestly and in good faith with a view to the best interests of the Corporation; and
- b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

The Corporation shall indemnify such person in all such other matters, actions, proceedings and circumstances as may be permitted by the Act or the law.

6.4 Insurance - Subject to the Act, the Corporation may purchase and maintain such insurance for the benefit of any person entitled to be indemnified by the Corporation pursuant to the immediately preceding section as the board may from time to time determine.

## **7. MEETINGS OF SHAREHOLDERS**

7.1 Annual Meetings - The board shall call, at such date and time as it determines, the first annual meeting of shareholders not later than eighteen months after the Corporation comes into existence and thereafter not later than fifteen months after holding the last preceding annual meeting, so as to consider the financial statements and reports required by the Act to be presented thereat, to elect directors, appoint auditors and to transact such other business as may properly be brought before the meeting.

7.2 Special Meetings - The board, the chairman of the board, the managing director or the president may at any time call a special meeting of shareholders for the transaction of any business which may properly be brought before such meeting of shareholders.

7.3 Place of Meetings - Meetings of shareholders shall be held at such place in or outside Ontario as the board determines or, in the absence of such a determination, at the place where the registered office of the Corporation is located.

7.4 Special Business - All business transacted at a special meeting or an annual meeting of shareholders, except consideration of the minutes of an earlier meeting, the financial statements and auditor's report, election of directors and reappointment of the incumbent auditor constitutes special business.

7.5 Notice of Meetings - Notice of the time and place of a meeting of shareholders shall be sent not less than 10 days and not more than 50 days before the date of the meeting:

- a) to each shareholder entitled to vote at the meeting (according to the records of the Corporation at the close of business on the day preceding the giving of the notice);
- b) to each director; and
- c) to the auditor of the Corporation.

Notice of a meeting of shareholders at which special business is to be transacted shall state:

- a) the nature of that business in sufficient detail to permit the shareholder to form a reasoned judgment thereon; and
- b) the text of any special resolution or by-law to be submitted to the meeting.

In the event of the adjournment of a meeting, notice, if any is required, shall be given in accordance with the provisions of the Act.

7.6 Waiving Notice - A shareholder and any other person entitled to attend a meeting of shareholders may in any manner and at any time waive notice of a meeting of shareholders, and attendance of any such person at a meeting of shareholders is a waiver of notice of the meeting, except where such person attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

7.7 Persons Entitled to be Present - The only persons entitled to be present at a meeting of shareholders shall be those entitled to vote thereat, the directors and the auditor of the Corporation and such other persons who are entitled or required under any provision of the Act, articles or by-laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the chairman of the meeting or with the consent of the meeting.

7.8 Quorum - The holders of a majority of shares entitled to vote at a meeting of shareholders\*, whether present in person or represented by proxy, constitute a quorum for the transaction of business at any meeting of shareholders. If a quorum is present at the opening of a meeting of shareholders, the shareholders present may proceed with the business of the meeting even if a quorum is not present throughout the meeting. If the Corporation has only one shareholder, or only one holder of any class or series of shares, the shareholder present in person or by proxy constitutes a meeting.

7.9 Right to Vote - Unless the articles otherwise provide, each share of the Corporation entitles the holder thereof to one vote at a meeting of shareholders.

7.10 Proxies - Every shareholder entitled to vote at a meeting of shareholders may by means of a proxy appoint a proxyholder or one or more alternate proxyholders who need not be shareholders, as the shareholder's nominee to attend and act at the meeting in the manner, to the extent and with the authority conferred by the proxy. A proxy shall be in writing, shall be executed by the shareholder or by his attorney authorized in writing and shall, in all other respects, be in a form which complies with the Act.

7.11 Time for Deposit of Proxies - The Corporation shall recognize a proxy only if it has been deposited with the Corporation and it shall be so deposited before any vote is taken under its authority, or at such earlier time as the board, in compliance with the Act, prescribes and which has been specified in the notice calling the meeting.

7.12 Corporate Shareholders and Associations - As an alternative to depositing a proxy, a body corporate or an association may deposit a certified copy of a resolution of its directors or governing body authorizing an individual to represent it at meetings of shareholders of the Corporation.



7.13 Joint Shareholders - Where two or more persons hold shares jointly, one of those holders present at a meeting of shareholders may in the absence of the others vote the shares, but if two or more of those persons are present, in person or by proxy, they shall vote as one on the shares jointly held by them.

7.14 Votes to Govern - Subject to the Act, the articles, the by-laws and any unanimous shareholder agreement, all questions proposed for the consideration of the shareholders shall be determined by a majority of the votes cast thereon and, in case of an equality of votes, the chairman of the meeting shall not \*have a second or casting vote.

7.15 Show of Hands - Except where a ballot is demanded as hereafter set out, voting on any question proposed for consideration at a meeting of shareholders shall be by show of hands, and a declaration by the chairman as to whether or not the question or motion has been carried and an entry to that effect in the minutes of the meeting shall, in the absence of evidence to the contrary, be evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the motion.

7.16 Ballots - For any question proposed for consideration at a meeting of shareholders, either before or after a vote by show of hands has been taken, the chairman, or any shareholder or proxyholder may demand a ballot, in which case the ballot shall be taken in such manner as the chairman directs and the decision of the shareholders on the question shall be determined by the result of such ballot.

7.17 Resolution in Lieu of Meeting - Except where, pursuant to the Act, a written statement is submitted to the Corporation by a director or representations in writing are submitted to the Corporation by an auditor:

- a) a resolution in writing signed by all the shareholders entitled to vote on that resolution at a meeting of shareholders is as valid as if it had been passed at a meeting of the shareholders; and
- b) a resolution in writing dealing with all matters required by the Act to be dealt with at a meeting of shareholders, and signed by all the shareholders entitled to vote at that meeting, satisfies all the requirements of the Act relating to that meeting of shareholders.

## 8. SHARES

8.1 Allotment - Subject to the Act, the articles and any unanimous shareholder agreement, the board may from time to time issue, allot or grant options to purchase the whole or any part of the authorized and unissued shares of the Corporation, at such times and to such persons and for such consideration as the board shall determine, provided that no share shall be issued until it is fully paid as provided by the Act.

8.2 Share Certificates - Share certificates shall be in such form as the board shall from time to time approve and shall be signed by the president and the secretary. Every shareholder of the Corporation is entitled upon request to a share certificate or to a non-transferable written acknowledgment of his right to obtain a share certificate in respect of the shares held by him.

8.3 Joint Shareholders - If two or more persons are registered as joint holders of any share, it shall be sufficient for the Corporation to issue one certificate in respect thereof and it shall also be sufficient for the Corporation to accept, from any one of such persons, receipts for the certificate or for any dividend, bonus, return of capital or other money payable or warrant issuable in respect of such share.

8.4 Deceased Shareholders - In the event of the death of a shareholder, the Corporation shall not be required to make an entry in its records in respect of such death and nor shall it be required to make any dividend or other payment in respect of such shares until such documents have been produced to the Corporation as are required by the Act and the law and as are reasonably required by the Corporation and its transfer agents.

8.5 Replacement of Share Certificates - Subject to the Act, the board may prescribe, either generally or for a particular instance, the conditions upon which a new share certificate may be issued to replace a share certificate which has been or is claimed to have been defaced, lost, stolen or destroyed.

8.6 Payment of Commission - The board may, from time to time, authorize the Corporation to pay a reasonable commission to any person in consideration of his purchasing or agreeing to purchase shares of the Corporation from the Corporation or from any other person, or for procuring or agreeing to procure purchasers for any such shares.

8.7 Lien for Indebtedness - Subject to the Act, the Corporation has a lien on shares registered in the name of a shareholder or his legal representative for a debt of that shareholder to the Corporation which lien may be enforced, subject to the articles and to any unanimous shareholder agreement, by the sale of such shares or by any other proceeding or remedy available by law to the Corporation and, until such indebtedness has been satisfied, the Corporation may refuse to register a transfer of any such shares.

## 9. DIVIDENDS

9.1 Declaration - Subject to the Act, the articles and any unanimous shareholder agreement, the board may declare and the Corporation may pay dividends to the shareholders according to their respective rights and interests in the Corporation. Any such dividend may be paid by issuing fully paid shares of the Corporation or options or rights to acquire fully paid shares of the Corporation or, subject to the Act, the Corporation may pay a dividend in money or property.

9.2 Payment - A dividend payable in money shall be paid by cheque to the order of each registered holder of shares of the class or series in respect of which it has been declared and, unless the shareholder otherwise directs, mailed by prepaid ordinary mail to such registered holder at his last address appearing on the records of the Corporation. In the case of joint shareholders, unless they otherwise direct, the cheque shall be made payable to the order of all of such joint holders and mailed by prepaid ordinary mail to them at the address appearing on the records of the Corporation for them or, if addresses appear for more than one such joint holder, it shall be mailed to the first address so appearing. The mailing of such cheque as aforesaid, unless it is not honoured on presentation, shall satisfy and discharge the liability for the dividend to the extent of the aggregate of the sum represented by such cheque plus the amount of any tax which the Corporation is required to

and does withhold. The board may prescribe, either generally or for a particular instance, the terms as to indemnity, reimbursement of expenses and evidence of non-receipt, upon which a replacement cheque may be issued to a person to whom a dividend cheque was sent and who claims that such cheque was not received or has been defaced, lost, stolen or destroyed.

## 10. NOTICES

10.1 Method of Giving Notices - Any notice, communication or other document required to be given by the Corporation to a shareholder, director, officer, member of a committee of the board or auditor of the Corporation pursuant to the Act, the regulations, the articles or by-laws or otherwise shall be sufficiently given to such person if:

- a) delivered personally to him, in which case it shall be deemed to have been given when so delivered;
- b) delivered to his recorded address, in which case it shall be deemed to have been given when so delivered;
- c) mailed to him at his recorded address by prepaid ordinary mail, in which case it shall be deemed to have been given on the fifth day after it is deposited in a post office or public letter box; or
- d) sent to him at his recorded address by any means of prepaid transmitted or recorded communication, in which case it shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch.

10.2 Notice to Joint Shareholders - Notice required to be given to a shareholder where two or more persons are registered as joint holders of any share shall be sufficiently given to all of them if given to any one of them.

10.3 Notices Given to Predecessors - Every person who by transfer, death of a shareholder, operation of law or otherwise becomes entitled to shares, is bound by every notice in respect of such shares which was duly given to the registered holder of such shares from whom his title is derived prior to entry of his name and address in the records of the Corporation and prior to his providing to the Corporation the proof of authority or evidence of his entitlement as prescribed by the Act.

10.4 Computation of Time - In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, reference shall be made to the definition given to the word "day" in the Act.

10.5 Omissions and Errors - The accidental omission to give any notice to any shareholder, director, officer, member of a committee of the board or auditor, or the non-receipt of any notice by any such person or any error in any notice not affecting its substance shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

10.6 Waiver of Notice - Any shareholder, proxyholder, director, officer, member of a committee of the board or auditor may waive or abridge the time for any notice required to be given him, and such waiver or abridgement, whether given before or after the meeting or other event of which notice is required to be given shall cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgement shall be in writing except a waiver of notice of a meeting of shareholders or of the board or of a committee of the board, which may be given in any manner.

## 11. EFFECTIVE DATE

11.1 Effective Date - Subject to its being confirmed by the shareholders, this by-law shall come into force when enacted by the board, subject to the provisions of the Act.

**ENACTED** this 1<sup>st</sup> day of May, 2021.

\_\_\_\_\_  
President – Randolph Kevin Ford

\_\_\_\_\_  
Secretary – Randolph Kevin Ford c/s

The foregoing by-law is hereby enacted by the sole director of the Corporation as evidenced by the signature hereto of the sole director of the Corporation in accordance with the provisions of section 129(1) of the *Business Corporations Act* (Ontario).

**DATED** the 1<sup>st</sup> day of May, 2021.

\_\_\_\_\_  
RANDOLPH KEVIN FORD

In lieu of confirmation at a general meeting of the shareholders, the foregoing by-law is hereby confirmed by all of the shareholders of the Corporation entitled to vote at a meeting of shareholders in accordance with the provisions of section 104(1) of the *Business Corporations Act* (Ontario).

**DATED** the 1<sup>st</sup> day of May, 2021.

\_\_\_\_\_  
RANDOLPH KEVIN FORD

Randolph Ford 2019 Family Trust  
Per:

\_\_\_\_\_  
Randolph Kevin Ford (Trustee)  
I have the authority to bind the Trust

**BY-LAW NO. 2**

A by-law respecting the borrowing of money,  
the issuing of securities and the securing of liabilities by

• **ONTARIO INC.**  
(herein called the "Corporation")

**BE IT ENACTED** as a by-law of the Corporation as follows:

1 Borrowing Powers - Without limiting the borrowing powers of the Corporation as set forth in the Act, the board may, subject to the articles and any unanimous shareholder agreement, from time to time, on behalf of the Corporation, without the authorization of the shareholders:

- a) borrow money on the credit of the Corporation;
- b) issue, re-issue, sell or pledge debt obligations of the Corporation, whether secured or unsecured;
- c) subject to the Act, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
- d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.

2 Delegation of Powers - Subject to the Act, the articles, the by-laws and any unanimous shareholder agreement, the board may, from time to time, delegate any or all of the powers hereinbefore specified, to a director, a committee of directors or one or more officers of the Corporation.

**ENACTED** this 1<sup>st</sup> day of May, 2021.

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President – Randolph Kevin Ford

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Secretary – Randolph Kevin Ford

c/s

The foregoing by-law is hereby enacted by the sole director of the Corporation as evidenced by the signature hereto of the sole director of the Corporation in accordance with the provisions of section 129(1) of the *Business Corporations Act* (Ontario).

**DATED** the 1<sup>st</sup> day of May, 2021.

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RANDOLPH KEVIN FORD

In lieu of confirmation at a general meeting of the shareholders, the foregoing by-law is hereby confirmed by all of the shareholders of the Corporation entitled to vote at a meeting of shareholders in accordance with the provisions of section 104(1) of the *Business Corporations Act* (Ontario), this 8th day of April, 2019.

**DATED** the 1<sup>st</sup> day of May, 2021.

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RANDOLPH KEVIN FORD

Randolph Ford 2019 Family Trust  
Per:

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Randolph Kevin Ford (Trustee)  
I have the authority to bind the Trust