



## Certificate of Incorporation

*Canada Business Corporations Act*

## Certificat de constitution

*Loi canadienne sur les sociétés par actions*

Arctic Capital Inc.  
Capital Arctic inc.

Corporate name / Dénomination sociale

1382169-2

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Business Corporations Act*.

JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les sociétés par actions*.

Isabelle Foley

Deputy Director / Directeur adjoint

2022-03-01

Date of Incorporation (YYYY-MM-DD)

Date de constitution (AAAA-MM-JJ)



**Form 1**  
**Articles of Incorporation**  
*Canada Business Corporations  
Act (s. 6)*

**Formulaire 1**  
**Statuts constitutifs**  
*Loi canadienne sur les sociétés  
par actions (art. 6)*

- 1 Corporate name  
Dénomination sociale  
**Arctic Capital Inc.**  
**Capital Arctic inc.**
- 2 The province or territory in Canada where the registered office is situated  
La province ou le territoire au Canada où est situé le siège social  
**QC**
- 3 The classes and any maximum number of shares that the corporation is authorized to issue  
Catégories et le nombre maximal d'actions que la société est autorisée à émettre  
**See attached schedule / Voir l'annexe ci-jointe**
- 4 Restrictions on share transfers  
Restrictions sur le transfert des actions  
**See attached schedule / Voir l'annexe ci-jointe**
- 5 Minimum and maximum number of directors  
Nombre minimal et maximal d'administrateurs  
**Min. 1    Max. 10**
- 6 Restrictions on the business the corporation may carry on  
Limites imposées à l'activité commerciale de la société  
**None**
- 7 Other Provisions  
Autres dispositions  
**See attached schedule / Voir l'annexe ci-jointe**
- 8 **Incorporator's Declaration:** I hereby certify that I am authorized to sign and submit this form.  
**Déclaration des fondateurs :** J'atteste que je suis autorisé à signer et à soumettre le présent formulaire.

Name(s) - Nom(s)

Original Signed by - Original signé par

**Nelson Pereira**

**Nelson Pereira**

**Nelson Pereira**

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the *Privacy Act* allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la *Loi sur les renseignements personnels* permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.

## SCHEDULE A

### SHARE CAPITAL OF THE CORPORATION

The authorized share capital of the Corporation is composed of ten (10) classes of shares. The rights, privileges, conditions and restrictions attached to the Class A, Class B, Class C, Class D, Class E, Class F, Class G, Class H, Class I, and Class J shares are as follows:

#### **A) CLASS A SHARES**

##### **A.1 GENERAL:**

The Corporation is authorized to issue an unlimited number of Class A shares for a consideration to be added into the stated capital account maintained for these shares which shall also be unlimited. These shares are without nominal value.

##### **A.2 RIGHT TO VOTE:**

Holders of Class A shares shall be entitled to receive notice of all meetings of shareholders, to attend such meetings and vote thereat, subject, however, to the provisions set forth in the *Canada Business Corporations Act* authorizing holders of certain classes of shares to vote separately under certain circumstances. Each share shall confer ONE (1) vote.

##### **A.3 DIVIDENDS AND PARTICIPATION:**

Subject to the rights and privileges attached to the other classes of shares, holders of Class A shares shall be entitled, , to:

- a) participate in the property, profits, and surplus assets of the Corporation and, to this end, receive all declared dividends. The Board of Directors may declare dividends payable to the Class A shareholders without having to declare dividends on the Class B shares; and
- b) *pari passu* with the holders of Class B shares, share the remaining property upon the dissolution, winding-up or other partial or total distribution of the assets of the Corporation.

##### **A.4 RESTRICTION:**

The Corporation shall not be entitled to pay any dividends on the Class A shares, nor purchase any of them by agreement if, as a result of either transaction, the realisable value of the Corporation's net assets would be insufficient to redeem the Class D, Class E, and Class F shares.

**B) CLASS B SHARES****B.1 GENERAL:**

The Corporation is authorized to issue an unlimited number of Class B shares for a consideration to be added into the stated capital account maintained for these shares which shall also be unlimited. These shares are without nominal value.

**B.2 RIGHT TO VOTE:**

Subject to the provisions of the *Canada Business Corporations Act*, holders of Class B shares shall not be entitled to vote at meetings of shareholders of the Corporation, nor shall they be entitled to receive notice of such meetings or attend same.

**B.3 DIVIDENDS AND PARTICIPATION:**

Subject to the rights and privileges attached to the other classes of shares, holders of Class B shares shall be entitled to:

- a) participate in the property, profits, and surplus assets of the Corporation and, to this end, receive all declared dividends. The Board of Directors may declare dividends payable to the Class B shareholders without having to declare dividends on the Class A shares; and
- b) *pari passu* with the holders of Class A shares, share the remaining property upon the dissolution, winding-up or other partial or total distribution of the assets of the Corporation.

**B.4 RESTRICTION:**

The Corporation shall not be entitled to pay any dividends on the Class B shares, nor purchase any of them by agreement if, as a result of either transaction, the realisable value of the Corporation's net assets would be insufficient to redeem the Class D, Class E, and Class F shares.

**C) CLASS C SHARES****C.1 GENERAL:**

The Corporation is authorized to issue an unlimited number of Class C shares for a consideration to be added into the stated capital account maintained for these shares which shall also be unlimited. These shares are without nominal value.

**C.2 RIGHT TO VOTE:**

Holders of Class C shares shall be entitled to receive notice of all meetings of shareholders, to attend such meetings and vote thereat, subject, however, to the provisions set forth in the *Canada Business Corporations Act* authorizing holders of certain classes of shares to vote separately under certain circumstances. Each share shall confer ONE (1) vote.

**C.3 DIVIDENDS AND PARTICIPATION:**

Holders of Class C shares shall not be entitled to any dividends and shall not participate in any manner whatsoever in the property, profits or surplus assets of the Corporation.

**C.4 REPAYMENT:**

Upon the dissolution, winding-up or other partial or total distribution of the assets of the Corporation, holders of Class C shares shall be entitled to receive, in preference to holders of Class D, Class E, Class F, Class G, Class H, Class I, Class J, Class A, and Class B shares, an amount equal to the redemption amount of the Class C shares, as described in section C.5.

**C.5 UNILATERAL REDEMPTION:**

Subject to the provisions of subsection 36(2) of the *Canada Business Corporations Act*, the Corporation shall at all times be entitled to effect a unilateral redemption of the Class C shares issued by it for a redemption price equal to the amount added into the stated capital account for such shares on issuance, increased or decreased to take into account any subsequent stated capital increases or reductions affecting Class C shares, as well as all declared and unpaid dividends thereon

The Corporation shall give a notice to that effect, at least thirty (30) days prior to the expected redemption date, to every holder of Class C shares. The notice shall be sent by registered or certified mail to each holder contemplated by the redemption at the address indicated in the records of the Corporation or, failing same, to his last known address. The notice shall set forth the date, price and place, the number of shares to be redeemed as well as the procedure provided for the return of the certificates representing the redeemed shares and for the payment of the redemption price.

If only part of the issued Class C shares are to be redeemed, the redemption shall be effected in proportion to the number of shares held by each holder of Class C shares, excluding share fractions.

The shares redeemed in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

**C.6 PURCHASE BY AGREEMENT:**

Subject to the provisions of subsections 34(2) and 36(2) of the *Canada Business Corporations Act*, the Corporation shall be entitled to purchase by agreement all or part of the issued and outstanding Class C shares, and such purchase may be made without notice, when the Corporation deems it appropriate, and without taking into account the other classes of shares. The purchase shall be made at the best possible price but shall not exceed the redemption amount stipulated in section C.5 above.

The shares purchased in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

**D) CLASS D SHARES****D.1 GENERAL:**

The Corporation is authorized to issue an unlimited number of Class D shares for a consideration to be added into the stated capital account maintained for these shares which shall also be unlimited. These shares are without nominal value.

**D.2 RIGHT TO VOTE:**

Subject to the provisions of the *Canada Business Corporations Act*, holders of Class D shares shall not be entitled to vote at meetings of shareholders of the Corporation, nor shall they be entitled to receive notice of such meetings or attend same.

**D.3 DIVIDENDS:**

Subject to the provisions of section 42 of the *Canada Business Corporations Act* and to section D.8 below, holders of Class D shares shall, in preference to holders of Class E, Class F, Class G, Class H, Class I, Class J, Class A, and Class B shares, be entitled to receive, from the profits and funds of the Corporation available for the payment of dividends, a monthly, non-cumulative, preferential dividend set at a maximum rate of one half of one percent (1/2 of 1%) per month, calculated on the redemption amount of the said Class D shares, as described in section D.6. The dividend shall be payable at the time and upon the conditions determined by the directors at their entire discretion. The dividend may not be declared for more than one month at a time.

**D.4 ADDITIONAL PARTICIPATION:**

Holders of Class D shares shall not participate in any other manner in the property, profits or surplus assets of the Corporation.

**D.5 REPAYMENT:**

Upon the dissolution, winding-up or other partial or total distribution of the assets of the Corporation, holders of Class D shares shall be entitled to receive, in preference to holders of Class E, Class F, Class G, Class H, Class I, Class J, Class A, and Class B shares, an amount equal to the redemption amount of the Class D shares, as described in section D.6, as well as all declared and unpaid dividends on the Class D shares.

**D.6 REDEMPTION AT THE REQUEST OF THE HOLDER:**

Each holder of Class D shares shall at all times be entitled to give a written notice to the Corporation requesting that the Corporation redeem all or part of the Class D shares held by him for a redemption price equal to the amount added into the stated capital account for such shares on issuance, increased or decreased to take into account any subsequent stated capital increases or reductions affecting Class D shares, as well as all declared and unpaid dividends thereon and a premium equal to the difference between, on the one hand, the fair market value of the consideration received by the Corporation for

the issuance of the said Class D shares at the time of their issuance and, on the other hand, the aggregate of the following:

- a) The amount added into the stated capital account for such shares; and
- b) The fair market value of any property, other than Class D shares, given by the Corporation in payment for such consideration.

The redemption price determined in this manner shall constitute the redemption amount of the Class D shares. At the time of issuance of the said shares, the Corporation and the subscriber of the Class D shares shall determine by agreement the fair market value of the aforementioned consideration. In the event of a disagreement with the federal or provincial department of revenue, the department of revenue's evaluation of the fair market value of the said consideration shall prevail, and the amount of the premium shall be adjusted in consequence thereof, if the department of revenue provides the Corporation and the holder of the Class D shares the opportunity to contest its evaluation with the said department or before the courts. In the event of a discrepancy between the federal evaluation and the provincial evaluation, the amount of the premium shall correspond to the lowest evaluation established pursuant to an uncontested assessment or a final judgement, as the case may be.

Moreover, if all the Class D shares have been redeemed at the time of an adjustment, the Corporation shall pay to the holders, as soon as it is legally entitled to do so, the amount of any additional premium if the adjustment resulted in an increase, or the holders shall reimburse to the Corporation any amount of the premium received in excess if the adjustment resulted in a decrease, such payments to be made with interest at the higher rate prescribed pursuant to section 4301 of the federal *Income Tax Regulations*, as established for the contemplated periods, the whole in proportion to the number of Class D shares held by each holder. If, at the time of an adjustment, only part of the Class D shares have been redeemed, the portion of the additional payment or the reimbursement, as the case may be, corresponding to the shares which have already been redeemed, shall be made as soon as is legally permissible, with interest at the aforementioned rate, and the premium for the balance of the shares which have not yet been redeemed shall be adjusted, upwards or downwards, as the case may be.

Should any dividends have been paid on the Class D shares prior to an adjustment of their redemption amount, the holders of Class D shares shall reimburse the Corporation or the latter pay the former, as the case may be, the amount of the dividends due.

Subject to the provisions of subsection 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section D.8 below, the Corporation shall acquire the shares as of its receipt of the written request or as of any other date set forth in the request, and it shall have thirty (30) days within which to pay the redemption price to the holder of the Class D shares. The Corporation shall pay the balance of the redemption amount, if any, as soon as it is legally entitled to do so.

The shares redeemed in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

**D.7 PURCHASE BY AGREEMENT:**

Subject to the provisions of subsections 34(2) and 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section D.8 below, the Corporation shall be entitled to purchase by agreement all or part of the issued and outstanding Class D shares, and such purchase may be made without notice, when the Corporation deems it appropriate, and without taking into account the other classes of shares. The purchase shall be made at the best possible price. However, the purchase price shall never exceed the redemption amount, as described in section D.6.

The shares purchased in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

**D.8 RESTRICTION:**

The Corporation shall not be entitled to pay any dividends on the Class D shares, nor redeem or purchase any of them by agreement if, as a result of either transaction, the realisable value of the Corporation's net assets would be insufficient to redeem the Class D, Class E, and Class F shares.

**E) CLASS E SHARES****E.1 GENERAL:**

The Corporation is authorized to issue an unlimited number of Class E shares for a consideration to be added into the stated capital account maintained for these shares which shall also be unlimited. These shares are without nominal value.

**E.2 RIGHT TO VOTE:**

Subject to the provisions of the *Canada Business Corporations Act*, holders of Class E shares shall not be entitled to vote at meetings of shareholders of the Corporation, nor shall they be entitled to receive notice of such meetings or attend same.

**E.3 DIVIDENDS:**

Subject to the provisions of section 42 of the *Canada Business Corporations Act* and to section E.8 below, holders of Class E shares shall, in preference to holders of Class F, Class G, Class H, Class I, Class J, Class A, and Class B shares, be entitled to receive, from the profits and funds of the Corporation available for the payment of dividends, a monthly, non-cumulative, preferential dividend set at a maximum rate of one quarter of one percent (1/4 of 1%) per month, calculated on the redemption amount of the said Class E shares, as described in section E.6. The dividend shall be payable at the time and upon the conditions determined by the directors at their entire discretion. The dividend may not be declared for more than one month at a time.



**E.4 ADDITIONAL PARTICIPATION:**

Holders of Class E shares shall not participate in any other manner in the property, profits or surplus assets of the Corporation.

**E.5 REPAYMENT:**

Upon the dissolution, winding-up or other partial or total distribution of the assets of the Corporation, holders of Class E shares shall be entitled to receive, in preference to holders of Class F, Class G, Class H, Class I, Class J, Class A, and Class B shares, an amount equal to the redemption amount of the Class E shares, as described in section E.6, as well as all declared and unpaid dividends on the Class E shares.

**E.6 REDEMPTION AT THE REQUEST OF THE HOLDER:**

Each holder of Class E shares shall at all times be entitled to give a written notice to the Corporation requesting that the Corporation redeem all or part of the Class E shares held by him for a redemption price equal to the amount added into the stated capital account for such shares on issuance, increased or decreased to take into account any subsequent stated capital increases or reductions affecting Class E shares, as well as all declared and unpaid dividends thereon and a premium equal to the difference between, on the one hand, the fair market value of the consideration received by the Corporation for the issuance of the said Class E shares at the time of their issuance and, on the other hand, the aggregate of the following:

- a) The amount added into the stated capital account for such shares; and
- b) The fair market value of any property, other than Class E shares, given by the Corporation in payment for such consideration.

The redemption price determined in this manner shall constitute the redemption amount of the Class E shares. At the time of issuance of the said shares, the Corporation and the subscriber of the Class E shares shall determine by agreement the fair market value of the aforementioned consideration. In the event of a disagreement with the federal or provincial department of revenue, the department of revenue's evaluation of the fair market value of the said consideration shall prevail, and the amount of the premium shall be adjusted in consequence thereof, if the department of revenue provides the Corporation and the holder of the Class E shares the opportunity to contest its evaluation with the said department or before the courts. In the event of a discrepancy between the federal evaluation and the provincial evaluation, the amount of the premium shall correspond to the lowest evaluation established pursuant to an uncontested assessment or a final judgement, as the case may be.

Moreover, if all the Class E shares have been redeemed at the time of an adjustment, the Corporation shall pay to the holders, as soon as it is legally entitled to do so, the amount of any additional premium if the adjustment resulted in an increase, or the holders shall reimburse to the Corporation any amount of the premium received in excess if the adjustment resulted in a decrease, such payments to be made with interest at the higher rate prescribed pursuant to section 4301 of the federal *Income Tax Regulations*, as established for the contemplated periods, the whole in proportion to the number of Class E shares held by each holder. If, at the time of an adjustment, only part of the Class E shares have been redeemed, the portion of the additional payment or the reimbursement, as the case may be, corresponding to the shares which have already been redeemed, shall be made as soon as is legally

permissible, with interest at the aforementioned rate, and the premium for the balance of the shares which have not yet been redeemed shall be adjusted, upwards or downwards, as the case may be.

Should any dividends have been paid on the Class E shares prior to an adjustment of their redemption amount, the holders of Class E shares shall reimburse the Corporation or the latter pay the former, as the case may be, the amount of the dividends due.

Subject to the provisions of subsection 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section E.8 below, the Corporation shall acquire the shares as of its receipt of the written request or as of any other date set forth in the request, and it shall have thirty (30) days within which to pay the redemption price to the holder of the Class E shares. The Corporation shall pay the balance of the redemption amount, if any, as soon as it is legally entitled to do so.

The shares redeemed in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **E.7 PURCHASE BY AGREEMENT:**

Subject to the provisions of subsections 34(2) and 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section E.8 below, the Corporation shall be entitled to purchase by agreement all or part of the issued and outstanding Class E shares, and such purchase may be made without notice, when the Corporation deems it appropriate, and without taking into account the other classes of shares. The purchase shall be made at the best possible price. However, the purchase price shall never exceed the redemption amount, as described in section E.6.

The shares purchased in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **E.8 RESTRICTION:**

The Corporation shall not be entitled to pay any dividends on the Class E shares, nor redeem or purchase any of them by agreement if, as a result of either transaction, the realisable value of the Corporation's net assets would be insufficient to redeem the Class D, Class E, and Class F shares.

### **F) CLASS F SHARES**

#### **F.1 GENERAL:**

The Corporation is authorized to issue an unlimited number of Class F shares for a consideration to be added into the stated capital account maintained for these shares which shall also be unlimited. These shares are without nominal value.

**F.2 RIGHT TO VOTE:**

Subject to the provisions of the *Canada Business Corporations Act*, holders of Class F shares shall not be entitled to vote at meetings of shareholders of the Corporation, nor shall they be entitled to receive notice of such meetings or attend same.

**F.3 DIVIDENDS:**

Subject to the provisions of section 42 of the *Canada Business Corporations Act* and to section F.8 below, holders of Class F shares shall, in preference to holders of Class G, Class H, Class I, Class J, Class A, and Class B shares, be entitled to receive, from the profits and funds of the Corporation available for the payment of dividends, a monthly, non-cumulative, preferential dividend set at a maximum rate of one third of one percent (1/3 of 1%) per month, calculated on the redemption amount of the said Class F shares, as described in section F.6. The dividend shall be payable at the time and upon the conditions determined by the directors at their entire discretion. The dividend may not be declared for more than one month at a time.

**F.4 ADDITIONAL PARTICIPATION:**

Holders of Class F shares shall not participate in any other manner in the property, profits or surplus assets of the Corporation.

**F.5 REPAYMENT:**

Upon the dissolution, winding-up or other partial or total distribution of the assets of the Corporation, holders of Class F shares shall be entitled to receive, in preference to holders of Class G, Class H, Class I, Class J, Class A, and Class B shares, an amount equal to the redemption amount of the Class F shares, as described in section F.6, as well as all declared and unpaid dividends on the Class F shares.

**F.6 REDEMPTION AT THE REQUEST OF THE HOLDER:**

Each holder of Class F shares shall at all times be entitled to give a written notice to the Corporation requesting that the Corporation redeem all or part of the Class F shares held by him for a redemption price equal to the amount added into the stated capital account for such shares on issuance, increased or decreased to take into account any subsequent stated capital increases or reductions affecting Class F shares, as well as all declared and unpaid dividends thereon and a premium equal to the difference between, on the one hand, the fair market value of the consideration received by the Corporation for the issuance of the said Class F shares at the time of their issuance and, on the other hand, the aggregate of the following:

- a) The amount added into the stated capital account for such shares; and
- b) The fair market value of any property, other than Class F shares, given by the Corporation in payment for such consideration.

The redemption price determined in this manner shall constitute the redemption amount of the Class F shares. At the time of issuance of the said shares, the Corporation and the subscriber of the Class F shares shall determine by agreement the fair market value of the aforementioned consideration. In the

event of a disagreement with the federal or provincial department of revenue, the department of revenue's evaluation of the fair market value of the said consideration shall prevail, and the amount of the premium shall be adjusted in consequence thereof, if the department of revenue provides the Corporation and the holder of the Class F shares the opportunity to contest its evaluation with the said department or before the courts. In the event of a discrepancy between the federal evaluation and the provincial evaluation, the amount of the premium shall correspond to the lowest evaluation established pursuant to an uncontested assessment or a final judgement, as the case may be.

Moreover, if all the Class F shares have been redeemed at the time of an adjustment, the Corporation shall pay to the holders, as soon as it is legally entitled to do so, the amount of any additional premium if the adjustment resulted in an increase, or the holders shall reimburse to the Corporation any amount of the premium received in excess if the adjustment resulted in a decrease, such payments to be made with interest at the higher rate prescribed pursuant to section 4301 of the federal *Income Tax Regulations*, as established for the contemplated periods, the whole in proportion to the number of Class F shares held by each holder. If, at the time of an adjustment, only part of the Class F shares have been redeemed, the portion of the additional payment or the reimbursement, as the case may be, corresponding to the shares which have already been redeemed, shall be made as soon as is legally permissible, with interest at the aforementioned rate, and the premium for the balance of the shares which have not yet been redeemed shall be adjusted, upwards or downwards, as the case may be.

Should any dividends have been paid on the Class F shares prior to an adjustment of their redemption amount, the holders of Class F shares shall reimburse the Corporation or the latter pay the former, as the case may be, the amount of the dividends due.

Subject to the provisions of subsection 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section F.8 below, the Corporation shall acquire the shares as of its receipt of the written request or as of any other date set forth in the request, and it shall have thirty (30) days within which to pay the redemption price to the holder of the Class F shares. The Corporation shall pay the balance of the redemption amount, if any, as soon as it is legally entitled to do so.

The shares redeemed in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **F.7 PURCHASE BY AGREEMENT:**

Subject to the provisions of subsections 34(2) and 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section F.8 below, the Corporation shall be entitled to purchase by agreement all or part of the issued and outstanding Class F shares, and such purchase may be made without notice, when the Corporation deems it appropriate, and without taking into account the other classes of shares. The purchase shall be made at the best possible price. However, the purchase price shall never exceed the redemption amount, as described in section F.6.

The shares purchased in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

**F.8 RESTRICTION:**

The Corporation shall not be entitled to pay any dividends on the Class F shares, nor redeem or purchase any of them by agreement if, as a result of either transaction, the realisable value of the Corporation's net assets would be insufficient to redeem the Class D, Class E, and Class F shares.

**G) CLASS G SHARES****G.1 GENERAL:**

The Corporation is authorized to issue an unlimited number of Class G shares. These shares are without nominal value.

**G.2 RIGHT TO VOTE:**

Subject to the provisions of the *Canada Business Corporations Act*, holders of Class G shares shall not be entitled to vote at meetings of shareholders of the Corporation, nor shall they be entitled to receive notice of such meetings or attend same.

**G.3 DIVIDENDS:**

Subject to the provisions of section 42 of the *Canada Business Corporations Act* and to section G.8 below, holders of Class G shares shall be entitled to participate in the property, profits and surplus assets of the Corporation and, to this end, receive all declared dividends. The directors of the Corporation may, upon the terms that they may determine and at their discretion, declare and pay a dividend to the holders of the Class G shares without having to declare and pay a dividend to the holders of any other class of shares nor respect the equality among the holders of the Class G shares and the holders of any other class of shares, subject however to the preferential dividends to which certain classes may be entitled. The directors may also, at their discretion, declare and pay a dividend on any other class of shares without having to declare and pay a dividend to the holders of Class G shares.

**G.4 REPAYMENT:**

Upon the dissolution, winding-up or other partial or total distribution of the assets of the Corporation, holders of Class G shares shall be entitled to receive, in preference to holders of Class H, Class I, Class J, Class A, and Class B shares, an amount equal to the redemption amount of the Class G shares, as described in section G.6, as well as all declared and unpaid dividends on the Class G shares.

**G.5 ADDITIONAL PARTICIPATION:**

The right of the holders of Class G shares to receive all declared dividends and to share the remaining property upon the dissolution or winding-up of the Corporation is subject to the restrictions set out above. These shares shall not participate in any other manner in the property, profits or surplus assets of the Corporation.

## **G.6 REDEMPTION AT THE REQUEST OF THE HOLDER:**

Each holder of Class G shares shall at all times be entitled to give a written notice to the Corporation requesting that the Corporation redeem all or part of the Class G shares held by him for a redemption price equal to the amount added into the stated capital account for such shares on issuance, increased or decreased to take into account any subsequent stated capital increases or reductions affecting Class G shares, as well as all declared and unpaid dividends thereon and a premium equal to the difference between, on the one hand, the fair market value of the consideration received by the Corporation for the issuance of the said Class G shares at the time of their issuance and, on the other hand, the aggregate of the following:

- a) The amount added into the stated capital account for such shares; and
- b) The fair market value of any property, other than Class G shares, given by the Corporation in payment for such consideration.

The redemption price determined in this manner shall constitute the redemption amount of the Class G shares. At the time of issuance of the said shares, the Corporation and the subscriber of the Class G shares shall determine by agreement the fair market value of the aforementioned consideration. In the event of a disagreement with the federal or provincial department of revenue, the department of revenue's evaluation of the fair market value of the said consideration shall prevail, and the amount of the premium shall be adjusted in consequence thereof, if the department of revenue provides the Corporation and the holder of the Class G shares the opportunity to contest its evaluation with the said department or before the courts. In the event of a discrepancy between the federal evaluation and the provincial evaluation, the amount of the premium shall correspond to the lowest evaluation established pursuant to an uncontested assessment or a final judgement, as the case may be.

Moreover, if all the Class G shares have been redeemed at the time of an adjustment, the Corporation shall pay to the holders, as soon as it is legally entitled to do so, the amount of any additional premium if the adjustment resulted in an increase, or the holders shall reimburse to the Corporation any amount of the premium received in excess if the adjustment resulted in a decrease, such payments to be made with interest at the higher rate prescribed pursuant to section 4301 of the federal *Income Tax Regulations*, as established for the contemplated periods, the whole in proportion to the number of Class G shares held by each holder. If, at the time of an adjustment, only part of the Class G shares have been redeemed, the portion of the additional payment or the reimbursement, as the case may be, corresponding to the shares which have already been redeemed, shall be made as soon as is legally permissible, with interest at the aforementioned rate, and the premium for the balance of the shares which have not yet been redeemed shall be adjusted, upwards or downwards, as the case may be.

Should any dividends have been paid on the Class G shares prior to an adjustment of their redemption amount, the holders of Class G shares shall reimburse the Corporation or the latter pay the former, as the case may be, the amount of the dividends due.

Subject to the provisions of subsection 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section G.8 below, the Corporation shall acquire the shares as of its receipt of the written request or as of any other date set forth in the request, and it shall have thirty (30) days within which to pay the redemption price to the holder of the Class G shares. The Corporation shall pay the balance of the redemption amount, if any, as soon as it is legally entitled to do so.

The shares redeemed in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **G.7 PURCHASE BY AGREEMENT:**

Subject to the provisions of subsections 34(2) and 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section G.8 below, the Corporation shall be entitled to purchase by agreement all or part of the issued and outstanding Class G shares, and such purchase may be made without notice, when the Corporation deems it appropriate, and without taking into account the other classes of shares. The purchase shall be made at the best possible price. However, the purchase price shall never exceed the redemption amount, as described in section G.6.

The shares purchased in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **G.8 RESTRICTION:**

The Corporation shall not be entitled to pay any dividends on the Class G shares, nor redeem or purchase any of them by agreement if, as a result of either transaction, the realisable value of the Corporation's net assets would be insufficient to redeem the Class D, Class E, and Class F shares.

### **H) CLASS H SHARES**

#### **H.1 GENERAL:**

The Corporation is authorized to issue an unlimited number of Class H shares. These shares are without nominal value.

#### **H.2 RIGHT TO VOTE:**

Subject to the provisions of the *Canada Business Corporations Act*, holders of Class H shares shall not be entitled to vote at meetings of shareholders of the Corporation, nor shall they be entitled to receive notice of such meetings or attend same.

#### **H.3 DIVIDENDS:**

Subject to the provisions of section 42 of the *Canada Business Corporations Act* and to section H.8 below, holders of Class H shares shall be entitled to participate in the property, profits and surplus assets of the Corporation and, to this end, receive all declared dividends. The directors of the Corporation may, upon the terms that they may determine and at their discretion, declare and pay a dividend to the holders of the Class H shares without having to declare and pay a dividend to the holders of any other class of shares nor respect the equality among the holders of the Class H shares and the holders of any other class of shares, subject however to the preferential dividends to which certain classes may be entitled. The directors may also, at their discretion, declare and pay a dividend

on any other class of shares without having to declare and pay a dividend to the holders of Class H shares.

#### **H.4 REPAYMENT:**

Upon the dissolution, winding-up or other partial or total distribution of the assets of the Corporation, holders of Class H shares shall be entitled to receive, in preference to holders of Class I, Class J, Class A, and Class B shares, an amount equal to the redemption amount of the Class H shares, as described in section H.6, as well as all declared and unpaid dividends on the Class H shares.

#### **H.5 ADDITIONAL PARTICIPATION:**

The right of the holders of Class H shares to receive all declared dividends and to share the remaining property upon the dissolution or winding-up of the Corporation is subject to the restrictions set out above. These shares shall not participate in any other manner in the property, profits or surplus assets of the Corporation.

#### **H.6 REDEMPTION AT THE REQUEST OF THE HOLDER:**

Each holder of Class H shares shall at all times be entitled to give a written notice to the Corporation requesting that the Corporation redeem all or part of the Class H shares held by him for a redemption price equal to the amount added into the stated capital account for such shares on issuance, increased or decreased to take into account any subsequent stated capital increases or reductions affecting Class H shares, as well as all declared and unpaid dividends thereon and a premium equal to the difference between, on the one hand, the fair market value of the consideration received by the Corporation for the issuance of the said Class H shares at the time of their issuance and, on the other hand, the aggregate of the following:

- a) The amount added into the stated capital account for such shares; and
- b) The fair market value of any property, other than Class H shares, given by the Corporation in payment for such consideration.

The redemption price determined in this manner shall constitute the redemption amount of the Class H shares. At the time of issuance of the said shares, the Corporation and the subscriber of the Class H shares shall determine by agreement the fair market value of the aforementioned consideration. In the event of a disagreement with the federal or provincial department of revenue, the department of revenue's evaluation of the fair market value of the said consideration shall prevail, and the amount of the premium shall be adjusted in consequence thereof, if the department of revenue provides the Corporation and the holder of the Class H shares the opportunity to contest its evaluation with the said department or before the courts. In the event of a discrepancy between the federal evaluation and the provincial evaluation, the amount of the premium shall correspond to the lowest evaluation established pursuant to an uncontested assessment or a final judgement, as the case may be.

Moreover, if all the Class H shares have been redeemed at the time of an adjustment, the Corporation shall pay to the holders, as soon as it is legally entitled to do so, the amount of any additional premium if the adjustment resulted in an increase, or the holders shall reimburse to the Corporation any amount of the premium received in excess if the adjustment resulted in a decrease, such payments to be made



with interest at the higher rate prescribed pursuant to section 4301 of the federal *Income Tax Regulations*, as established for the contemplated periods, the whole in proportion to the number of Class H shares held by each holder. If, at the time of an adjustment, only part of the Class H shares have been redeemed, the portion of the additional payment or the reimbursement, as the case may be, corresponding to the shares which have already been redeemed, shall be made as soon as is legally permissible, with interest at the aforementioned rate, and the premium for the balance of the shares which have not yet been redeemed shall be adjusted, upwards or downwards, as the case may be.

Should any dividends have been paid on the Class H shares prior to an adjustment of their redemption amount, the holders of Class H shares shall reimburse the Corporation or the latter pay the former, as the case may be, the amount of the dividends due.

Subject to the provisions of subsection 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section H.8 below, the Corporation shall acquire the shares as of its receipt of the written request or as of any other date set forth in the request, and it shall have thirty (30) days within which to pay the redemption price to the holder of the Class H shares. The Corporation shall pay the balance of the redemption amount, if any, as soon as it is legally entitled to do so.

The shares redeemed in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **H.7 PURCHASE BY AGREEMENT:**

Subject to the provisions of subsections 34(2) and 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section H.8 below, the Corporation shall be entitled to purchase by agreement all or part of the issued and outstanding Class H shares, and such purchase may be made without notice, when the Corporation deems it appropriate, and without taking into account the other classes of shares. The purchase shall be made at the best possible price. However, the purchase price shall never exceed the redemption amount, as described in section H.6.

The shares purchased in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **H.8 RESTRICTION:**

The Corporation shall not be entitled to pay any dividends on the Class H shares, nor redeem or purchase any of them by agreement if, as a result of either transaction, the realisable value of the Corporation's net assets would be insufficient to redeem the Class D, Class E, and Class F shares.

### **I) CLASS I SHARES**

#### **I.1 GENERAL:**

The Corporation is authorized to issue an unlimited number of Class I shares. These shares are without nominal value.

**I.2 RIGHT TO VOTE:**

Subject to the provisions of the *Canada Business Corporations Act*, holders of Class I shares shall not be entitled to vote at meetings of shareholders of the Corporation, nor shall they be entitled to receive notice of such meetings or attend same.

**I.3 DIVIDENDS:**

Subject to the provisions of section 42 of the *Canada Business Corporations Act* and to section I.8 below, holders of Class I shares shall be entitled to participate in the property, profits and surplus assets of the Corporation and, to this end, receive all declared dividends. The directors of the Corporation may, upon the terms that they may determine and at their discretion, declare and pay a dividend to the holders of the Class I shares without having to declare and pay a dividend to the holders of any other class of shares nor respect the equality among the holders of the Class I shares and the holders of any other class of shares, subject however to the preferential dividends to which certain classes may be entitled. The directors may also, at their discretion, declare and pay a dividend on any other class of shares without having to declare and pay a dividend to the holders of Class I shares.

**I.4 REPAYMENT:**

Upon the dissolution, winding-up or other partial or total distribution of the assets of the Corporation, holders of Class I shares shall be entitled to receive, in preference to holders of Class J, Class A, and Class B shares, an amount equal to the redemption amount of the Class I shares, as described in section I.6, as well as all declared and unpaid dividends on the Class I shares.

**I.5 ADDITIONAL PARTICIPATION:**

The right of the holders of Class I shares to receive all declared dividends and to share the remaining property upon the dissolution or winding-up of the Corporation is subject to the restrictions set out above. These shares shall not participate in any other manner in the property, profits or surplus assets of the Corporation.

**I.6 REDEMPTION AT THE REQUEST OF THE HOLDER:**

Each holder of Class I shares shall at all times be entitled to give a written notice to the Corporation requesting that the Corporation redeem all or part of the Class I shares held by him for a redemption price equal to the amount added into the stated capital account for such shares on issuance, increased or decreased to take into account any subsequent stated capital increases or reductions affecting Class I shares, as well as all declared and unpaid dividends thereon and a premium equal to the difference between, on the one hand, the fair market value of the consideration received by the Corporation for the issuance of the said Class I shares at the time of their issuance and, on the other hand, the aggregate of the following:

- a) The amount added into the stated capital account for such shares; and
- b) The fair market value of any property, other than Class I shares, given by the Corporation in payment for such consideration.

The redemption price determined in this manner shall constitute the redemption amount of the Class I shares. At the time of issuance of the said shares, the Corporation and the subscriber of the Class I shares shall determine by agreement the fair market value of the aforementioned consideration. In the event of a disagreement with the federal or provincial department of revenue, the department of revenue's evaluation of the fair market value of the said consideration shall prevail, and the amount of the premium shall be adjusted in consequence thereof, if the department of revenue provides the Corporation and the holder of the Class I shares the opportunity to contest its evaluation with the said department or before the courts. In the event of a discrepancy between the federal evaluation and the provincial evaluation, the amount of the premium shall correspond to the lowest evaluation established pursuant to an uncontested assessment or a final judgement, as the case may be.

Moreover, if all the Class I shares have been redeemed at the time of an adjustment, the Corporation shall pay to the holders, as soon as it is legally entitled to do so, the amount of any additional premium if the adjustment resulted in an increase, or the holders shall reimburse to the Corporation any amount of the premium received in excess if the adjustment resulted in a decrease, such payments to be made with interest at the higher rate prescribed pursuant to section 4301 of the federal *Income Tax Regulations*, as established for the contemplated periods, the whole in proportion to the number of Class I shares held by each holder. If, at the time of an adjustment, only part of the Class I shares have been redeemed, the portion of the additional payment or the reimbursement, as the case may be, corresponding to the shares which have already been redeemed, shall be made as soon as is legally permissible, with interest at the aforementioned rate, and the premium for the balance of the shares which have not yet been redeemed shall be adjusted, upwards or downwards, as the case may be.

Should any dividends have been paid on the Class I shares prior to an adjustment of their redemption amount, the holders of Class I shares shall reimburse the Corporation or the latter pay the former, as the case may be, the amount of the dividends due.

Subject to the provisions of subsection 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section 1.8 below, the Corporation shall acquire the shares as of its receipt of the written request or as of any other date set forth in the request, and it shall have thirty (30) days within which to pay the redemption price to the holder of the Class I shares. The Corporation shall pay the balance of the redemption amount, if any, as soon as it is legally entitled to do so.

The shares redeemed in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **I.7 PURCHASE BY AGREEMENT:**

Subject to the provisions of subsections 34(2) and 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section 1.8 below, the Corporation shall be entitled to purchase by agreement all or part of the issued and outstanding Class I shares, and such purchase may be made without notice, when the Corporation deems it appropriate, and without taking into account the other classes of shares. The purchase shall be made at the best possible price. However, the purchase price shall never exceed the redemption amount, as described in section 1.6.

The shares purchased in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **I.8 RESTRICTION:**

The Corporation shall not be entitled to pay any dividends on the Class I shares, nor redeem or purchase any of them by agreement if, as a result of either transaction, the realisable value of the Corporation's net assets would be insufficient to redeem the Class D, Class E, and Class F shares.

#### **J) CLASS J SHARES**

##### **J.1 GENERAL:**

The Corporation is authorized to issue an unlimited number of Class J shares. These shares are without nominal value.

##### **J.2 RIGHT TO VOTE:**

Subject to the provisions of the *Canada Business Corporations Act*, holders of Class J shares shall not be entitled to vote at meetings of shareholders of the Corporation, nor shall they be entitled to receive notice of such meetings or attend same.

##### **J.3 DIVIDENDS:**

Subject to the provisions of section 42 of the *Canada Business Corporations Act* and to section J.8 below, holders of Class J shares shall be entitled to participate in the property, profits and surplus assets of the Corporation and, to this end, receive all declared dividends. The directors of the Corporation may, upon the terms that they may determine and at their discretion, declare and pay a dividend to the holders of the Class J shares without having to declare and pay a dividend to the holders of any other class of shares nor respect the equality among the holders of the Class J shares and the holders of any other class of shares, subject however to the preferential dividends to which certain classes may be entitled. The directors may also, at their discretion, declare and pay a dividend on any other class of shares without having to declare and pay a dividend to the holders of Class J shares.

##### **J.4 REPAYMENT:**

Upon the dissolution, winding-up or other partial or total distribution of the assets of the Corporation, holders of Class J shares shall be entitled to receive, in preference to holders of Class A and Class B shares, an amount equal to the redemption amount of the Class J shares, as described in section J.6, as well as all declared and unpaid dividends on the Class J shares.

##### **J.5 ADDITIONAL PARTICIPATION:**

The right of the holders of Class J shares to receive all declared dividends and to share the remaining property upon the dissolution or winding-up of the Corporation is subject to the restrictions set out

above. These shares shall not participate in any other manner in the property, profits or surplus assets of the Corporation.

#### **J.6 REDEMPTION AT THE REQUEST OF THE HOLDER:**

Each holder of Class J shares shall at all times be entitled to give a written notice to the Corporation requesting that the Corporation redeem all or part of the Class J shares held by him for a redemption price equal to the amount added into the stated capital account for such shares on issuance, increased or decreased to take into account any subsequent stated capital increases or reductions affecting Class J shares, as well as all declared and unpaid dividends thereon and a premium equal to the difference between, on the one hand, the fair market value of the consideration received by the Corporation for the issuance of the said Class J shares at the time of their issuance and, on the other hand, the aggregate of the following:

- a) The amount added into the stated capital account for such shares; and
- b) The fair market value of any property, other than Class J shares, given by the Corporation in payment for such consideration.

The redemption price determined in this manner shall constitute the redemption amount of the Class J shares. At the time of issuance of the said shares, the Corporation and the subscriber of the Class J shares shall determine by agreement the fair market value of the aforementioned consideration. In the event of a disagreement with the federal or provincial department of revenue, the department of revenue's evaluation of the fair market value of the said consideration shall prevail, and the amount of the premium shall be adjusted in consequence thereof, if the department of revenue provides the Corporation and the holder of the Class J shares the opportunity to contest its evaluation with the said department or before the courts. In the event of a discrepancy between the federal evaluation and the provincial evaluation, the amount of the premium shall correspond to the lowest evaluation established pursuant to an uncontested assessment or a final judgement, as the case may be.

Moreover, if all the Class J shares have been redeemed at the time of an adjustment, the Corporation shall pay to the holders, as soon as it is legally entitled to do so, the amount of any additional premium if the adjustment resulted in an increase, or the holders shall reimburse to the Corporation any amount of the premium received in excess if the adjustment resulted in a decrease, such payments to be made with interest at the higher rate prescribed pursuant to section 4301 of the federal *Income Tax Regulations*, as established for the contemplated periods, the whole in proportion to the number of Class J shares held by each holder. If, at the time of an adjustment, only part of the Class J shares have been redeemed, the portion of the additional payment or the reimbursement, as the case may be, corresponding to the shares which have already been redeemed, shall be made as soon as is legally permissible, with interest at the aforementioned rate, and the premium for the balance of the shares which have not yet been redeemed shall be adjusted, upwards or downwards, as the case may be.

Should any dividends have been paid on the Class J shares prior to an adjustment of their redemption amount, the holders of Class J shares shall reimburse the Corporation or the latter pay the former, as the case may be, the amount of the dividends due.

Subject to the provisions of subsection 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section J.8 below, the Corporation shall acquire the shares as of its receipt of the

written request or as of any other date set forth in the request, and it shall have thirty (30) days within which to pay the redemption price to the holder of the Class J shares. The Corporation shall pay the balance of the redemption amount, if any, as soon as it is legally entitled to do so.

The shares redeemed in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **J.7 PURCHASE BY AGREEMENT:**

Subject to the provisions of subsections 34(2) and 36(2) of the *Canada Business Corporations Act* and to the restrictions set out in section J.8 below, the Corporation shall be entitled to purchase by agreement all or part of the issued and outstanding Class J shares, and such purchase may be made without notice, when the Corporation deems it appropriate, and without taking into account the other classes of shares. The purchase shall be made at the best possible price. However, the purchase price shall never exceed the redemption amount, as described in section J.6.

The shares purchased in this manner shall be cancelled automatically and the Corporation shall make the appropriate deduction from the stated capital account maintained for these shares in accordance with section 39 of the *Canada Business Corporations Act*.

#### **J.8 RESTRICTION:**

The Corporation shall not be entitled to pay any dividends on the Class J shares, nor redeem or purchase any of them by agreement if, as a result of either transaction, the realisable value of the Corporation's net assets would be insufficient to redeem the Class D, Class E, and Class F shares.

## SCHEDULE B

### RESTRICTIONS ON TRANSFER OF SHARES

No transfer or assignment of shares of the Corporation may occur without the consent of:

- (i) a majority of the directors, which consent shall be evidenced in a resolution of the board of directors or in one or more written documents bearing the signature of the majority of the directors; or
- (ii) a majority of the voting shareholders, which consent shall be evidenced in a resolution of the shareholders or in one or more written documents bearing the signature of the majority of the shareholders.

The consent to the transfer or assignment of the shares may be given, as mentioned, after the transfer has been registered in the books of the Corporation, in which case, unless the aforesaid resolution authorising the transfer or assignment specifies otherwise, the transfer or assignment will be valid and will come into effect upon the date at which the transfer or assignment was registered in the books of the Corporation. The shareholders may, by written agreement between them, impose additional restrictions on the transfer or assignment of shares of the Corporation's share capital.

## SCHEDULE C

### OTHER PROVISIONS

#### RESTRICTION ON TRANSFER OF SECURITIES

No transfer or assignment of securities of the Corporation, other than non convertible debt securities, may occur without the consent of:

- (i) a majority of the directors, which consent shall be evidenced in a resolution of the board of directors or in one or more written documents bearing the signature of the majority of the directors; or
- (ii) a majority of the voting shareholders, which consent shall be evidenced in a resolution of the shareholders or in one or more written documents bearing the signature of the majority of the shareholders.

The consent to the transfer or assignment of the securities may be given, as mentioned, after the transfer has been registered in the books of the Corporation, in which case, unless the aforesaid resolution authorising the transfer or assignment specifies otherwise, the transfer or assignment will be valid and will come into effect upon the date at which the transfer or assignment was registered in the books of the Corporation. The shareholders may, by written agreement between them, impose additional restrictions on the transfer or assignment of securities of the Corporation's share capital.