



Certificate of Amendment

Certificat de modification

**Canada Business
Corporations Act**

**Loi régissant les sociétés
par actions de régime fédéral**

2807246 CANADA INC.

280724-6

Name of Corporation - Dénomination de la société

Number - Numéro

I hereby certify that the
Articles of the above-mentioned
Corporation were amended

Je certifie par les présentes que
les statuts de la société
mentionnée ci-haut ont été modifiés

(a) under Section 13 of the
Canada Business Corporations
Act in accordance with the
attached notice;

(a) en vertu de l'article 13 de la
Loi régissant les sociétés par
actions de régime fédéral
conformément à l'avis ci-joint;

(b) under Section 27 of the
Canada Business Corporations
Act as set out in the attached
Articles of Amendment
designating a series of shares;

(b) en vertu de l'article 27 de la
Loi régissant les sociétés par actions
de régime fédéral tel qu'indiqué dans
les clauses modificatrices ci-jointes
désignant une série d'actions;

(c) under Section 177 of the
Canada Business Corporations
Act as set out in the attached
Articles of Amendment;

(c) en vertu de l'article 177 de la
Loi régissant les sociétés par actions
de régime fédéral tel qu'indiqué dans
les clauses modificatrices ci-jointes;

(d) under Section 191 of the
Canada Business Corporations
Act as set out in the attached
Articles of Reorganization;

(d) en vertu de l'article 191 de la
Loi régissant les sociétés par actions
de régime fédéral tel qu'indiqué
dans les clauses de réorganisation
ci-jointes;

(e) under Section 192 of the
Canada Business Corporations
Act as set out in the attached
Articles of Arrangement.

(e) en vertu de l'article 192 de la
Loi régissant les sociétés par actions
de régime fédéral tel qu'indiqué dans
les clauses d'arrangement ci-jointes.

Le directeur

Director

August 25, 1992/le 25 août 1992

Date of Amendment - Date de la modification



1 — Name of Corporation — Dénomination de la société

2 — Corporation No. N° de la société

2807246 CANADA INC.

280724-6

3 — The articles of the above-named corporation are amended as follows:

Les statuts de la société ci-haut mentionnée sont modifiés de la façon suivante:

See Schedule 1 annexed hereto

Date

August 24, 1992

Signature

Description of Office — Description du poste

Secretary

411

SCHEDULE 1
TO
ARTICLES OF AMENDMENT OF
2807246 CANADA INC.

I. The Articles of the Corporation be amended to change the place in Canada where the registered office is to be situated set forth in paragraph 2 to:

District of Montreal

II. The Articles of the Corporation be amended to create a new class of shares designated as Class A Preference Shares.

Subject to the requirements of the *Canada Business Corporations Act*, as now enacted or as the same may from time to time be amended, re-enacted or replaced (the "Act"), the rights, privileges, restrictions and conditions attaching to the Class A Preference Shares and to the Common Shares are as follows:

1. Dividends

(a) The holders of the Class A Preference Shares, in priority to the Common Shares and all other shares ranking junior to the Class A Preference Shares, shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, cumulative cash dividends at the rate of 11 per cent of the Redemption Amount (as hereinafter defined) per share, per annum payable annually on a date to be determined by the board of directors. Cheques of the Corporation payable at par at any branch of the Corporation's bankers in Canada shall be issued in respect of such dividends and payment thereof shall satisfy such dividends. The board of directors shall be entitled from time to time to declare part of the said dividends for such financial year notwithstanding that such dividends for such financial year shall not be declared in full. Such dividends shall accrue from such date or dates not later than 6 months after the respective dates of issue as may in the case of each issue be determined by the board of directors of the Corporation or in case no date be so determined then from the date of issue. If on any dividend payment date, the dividend payable on such date is not paid in full on all of the Class A Preference Shares then issued and outstanding, such dividend, or the unpaid part thereof, shall be paid at a subsequent date or dates as and when declared by the board of directors. The holders of the Class A Preference Shares shall not be entitled to any dividends other than or in excess of the dividends hereinbefore provided for;

(b) Except with the consent in writing of the holders of all of the Class A Preference Shares outstanding, no dividend shall at any time be declared and paid on or declared and set apart for payment on the Common Shares or on any other shares of the Corporation ranking junior to the Class A Preference Shares for any financial year unless the accrued cumulative cash dividends on the Class A Preference Shares then issued and outstanding in respect of such financial year shall have been declared and paid or set apart for payment at the date of such declaration and payment or setting apart of dividends on the Common Shares or on any other shares ranking junior to the Class A Preference Shares;

(c) Subject to the prior rights of the holders of the Class A Preference Shares as set forth in sub-clauses (a) and (b) above and not otherwise, the board of directors may declare and cause to be paid dividends to the holders of the Common Shares from any assets at the time properly applicable to the payment of dividends provided that such dividends shall not be paid if, after the payment thereof, the realizable value of the Corporation's assets would thereby be less than the aggregate of (i) its liabilities and (ii) the aggregate Redemption Amount (as hereinafter defined).

2. Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among shareholders for the purpose of winding-up its affairs:

(a) the holders of the Class A Preference Shares shall be entitled to receive from the assets of the Corporation a sum equivalent to the aggregate Redemption Amount (as hereinafter defined) of all of the Class A Preference Shares held by them respectively before any amount shall be paid or any assets of the Corporation distributed to the holders of any Common Shares or shares of any other class ranking junior to the Class A Preference Shares. After payment to the holders of the Class A Preference Shares of the amount so payable to them as above provided they shall not be entitled to share in any further distribution of the assets of the Corporation;

(b) the holders of the Common Shares shall be entitled to receive the remaining assets of the Corporation.

3. Redemption

(a) The Corporation may, subject to the requirements of the Act, upon giving notice as hereinafter provided and upon paying all declared and unpaid cumulative cash dividends on the Class A Preference Shares, redeem at any time the whole or from time to time any part of the then outstanding Class A Preference Shares on payment of an amount for each share to be redeemed equal to the quotient obtained by dividing the aggregate of: (i) the stated capital account of the Class A Preference Shares; (ii) the fair market value (the "Fair Market Value") of the consideration received by the Corporation upon the issuance of the Class A Preference Shares less the stated capital account; and (iii) plus all accrued and unpaid (whether or not declared) cumulative cash dividends thereon, by the number of issued and outstanding Class A Preference Shares upon the date of redemption (herein referred to as the "Redemption Amount"). In the event that Class A Preference Shares are issued for consideration other than money and any taxing authority should allege that the directors of the Corporation erred in determining whether such consideration was the fair equivalent of a money consideration that the Corporation would have received if such Class A Preference Shares had been issued for money, then the Redemption Amount shall be calculated such that the Fair Market Value shall be and shall be deemed always to have been the amount that is determined to be the fair market value of the consideration received by the Corporation by the auditor of the Corporation after it has consulted with such taxing authority, and the holders of the Class A Preference Shares shall make such adjustments and execute such documentation as is necessary to give effect to such adjustment of the Redemption Amount;

(b) In the case of redemption of Class A Preference Shares under the provisions of sub-clause 3(a) hereof, the Corporation shall, unless waived in writing by the holders of all of the Class A Preference Shares, at least 21 days before the date specified for redemption deliver or mail to each person who at the date of mailing is a registered holder of Class A Preference Shares to be redeemed a notice in writing of the intention of the Corporation to redeem such Class A Preference Shares. Such notice shall be delivered or mailed by letter, postage prepaid, addressed to each such shareholder at his address as it appears on the records of the Corporation or in the event of the address of any such shareholder not so appearing then to the last known address of such shareholder or if delivered, delivered to each such shareholder at such address; provided, however, that accidental failure to give any such notice to one or more of such shareholders shall not affect the validity of such redemption. Such notice shall set out the date on which redemption is to take place and if part only of the shares held by the person to whom it is addressed is to be redeemed the number thereof to be so redeemed; provided, however, that if a part only of the Class A Preference Shares, for the time being outstanding is to be redeemed, the shares so to be redeemed shall be selected by lot in such manner as the directors in their discretion shall decide or if the directors so

determine may be redeemed pro rata (disregarding fractions) unless otherwise agreed in writing by the holders of all of the Class A Preference Shares. On or after the date so specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holders of the Class A Preference Shares to be redeemed the Redemption Amount thereof on presentation and surrender at the registered office of the Corporation or any other place designated in such notice of the certificates representing the Class A Preference Shares called for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers in Canada. If less than all of the Class A Preference Shares represented by any certificate are redeemed the holder shall be entitled to receive a new certificate for that number of Class A Preference Shares represented by the original certificate which are not redeemed. From and after the date specified for redemption in any such notice the holders of the Class A Preference Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Redemption Amount shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of shareholders shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Class A Preference Shares to deposit the Redemption Amount of the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a special account in any chartered bank or in any trust company in Canada, named in such notice, to be paid without interest to or to the order of the respective holders of such Class A Preference Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class A Preference Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving without interest their proportionate part of the total Redemption Amount so deposited against presentation and surrender of the said certificates held by them respectively and any interest on the amount so deposited shall be for the account of the Corporation. If any part of the total Redemption Amount so deposited has not been paid to or to the order of the respective holders of the Class A Preference Shares which were called for redemption within two years after the date upon which such deposit was made or the date specified for redemption in the said notice, whichever is the later, such balance remaining in the said special account shall be returned to the Corporation without prejudice to the rights of the holders of the shares being redeemed to claim the Redemption Amount without interest from the Corporation.

4. Retraction

Any holder of Class A Preference Shares shall be entitled to require the Corporation to redeem, subject to the requirements of the Act, at any time or times all or any of the Class A Preference Shares registered in the name of such holder on the books of the Corporation by tendering to the Corporation at the registered office of the Corporation a share certificate or certificates representing the Class A Preference Shares which the registered holder desires to have the Corporation redeem together with a notice in writing specifying (i) that the registered holder desires to have the Class A Preference Shares represented by such certificate or certificates redeemed by the Corporation and (ii) the business day ("Retraction Date") on which the holder desires to have the Corporation redeem such Class A Preference Shares. The Retraction Date shall not be less than 30 days after the day on which the notice in writing is given to the Corporation without the consent of the Corporation. Upon receipt of a share certificate or certificates representing the Class A Preference Shares which the registered holder desires to have the Corporation redeem together with such notice, the Corporation shall on the Retraction Date redeem such Class A Preference Shares by paying to such registered holder the Redemption Amount for each such Class A Preference Share being redeemed. Such payment shall be made by a cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If less than all of the Class A Preference Shares represented by any certificate are redeemed, the holder shall be entitled to receive a new certificate for that number of Class A Preference Shares represented by the original certificate or certificates which are not redeemed. The said Class A Preference Shares shall be redeemed on the Retraction Date and from and after the Retraction Date the holder of such shares shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of holders of Class A Preference Shares in respect thereof unless payment of the Redemption Amount is not made on the Retraction Date, in which event the rights of the holder of the said Class A Preference Shares shall remain unaffected.

5. Voting Rights

(a) The holders of the Class A Preference Shares shall not be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation, unless the meeting is called to consider any matter in respect of which the holders of the Class A Preference Shares would be entitled to vote separately as a class or for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all the property of the Corporation other than in the ordinary course of business of the Corporation under subsection 189(3) of the Act, in which case the holders of the Class A Preference Shares shall be entitled to receive notice of and to attend such meeting. The holders of the Class A Preference Shares shall not be entitled

to either to vote at any meeting of the shareholders of the Corporation or to sign a resolution in writing, except, subject as hereinafter provided, at a meeting called to consider, or a resolution in writing in respect of, any matter in respect of which the holders of the Class A Preference Shares would be entitled to vote separately as a class pursuant to the Act; and

(b) The holders of Common Shares shall be entitled to receive notice of and to attend any meeting of the shareholders of the Corporation and shall be entitled to one vote in respect of each Common Share held at such meetings, except a meeting of holders of a particular class of shares other than the Common Shares who are entitled to vote separately as a class at such meeting.

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