

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM690292

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER
EFFECTIVE DATE:	08/27/2021
SEQUENCE:	1

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
JMP Engineering Inc.		08/27/2021	Corporation: CANADA
JMP Safety Group Inc.		08/27/2021	Corporation: CANADA

RECEIVING PARTY DATA

Name:	JMP Engineering Inc.
Street Address:	4026 Meadowbrook Drive
Internal Address:	Unit 143
City:	London, Ontario
State/Country:	CANADA
Postal Code:	N6L 1C9
Entity Type:	Corporation: CANADA

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Registration Number:	5734462	JMP SOLUTIONS
Registration Number:	4595113	JMP ENGINEERING

CORRESPONDENCE DATA

Fax Number:

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.

Phone: 5152428923
Email: tdeutmeyer@fredlaw.com
Correspondent Name: Tracy Deutmeyer
Address Line 1: 111 East Grand Avenue, Suite 301
Address Line 4: DES MOINES, IOWA 50309

DOMESTIC REPRESENTATIVE

Name: Tracy L. Deutmeyer
Address Line 1: 111 E. Grand Ave., Suite 301
Address Line 4: Des Moines, IOWA 50309

OP \$65.00 5734462

NAME OF SUBMITTER:	Tracy L. Deutmeyer
SIGNATURE:	/Tracy L. Deutmeyer/
DATE SIGNED:	11/24/2021
Total Attachments: 33 source=Exhibit B#page1.tif source=Exhibit B#page2.tif source=Exhibit B#page3.tif source=Exhibit B#page4.tif source=Exhibit B#page5.tif source=Exhibit B#page6.tif source=Exhibit B#page7.tif source=Exhibit B#page8.tif source=Exhibit B#page9.tif source=Exhibit B#page10.tif source=Exhibit B#page11.tif source=Exhibit B#page12.tif source=Exhibit B#page13.tif source=Exhibit B#page14.tif source=Exhibit B#page15.tif source=Exhibit B#page16.tif source=Exhibit B#page17.tif source=Exhibit B#page18.tif source=Exhibit B#page19.tif source=Exhibit B#page20.tif source=Exhibit B#page21.tif source=Exhibit B#page22.tif source=Exhibit B#page23.tif source=Exhibit B#page24.tif source=Exhibit B#page25.tif source=Exhibit B#page26.tif source=Exhibit B#page27.tif source=Exhibit B#page28.tif source=Exhibit B#page29.tif source=Exhibit B#page30.tif source=Exhibit B#page31.tif source=Exhibit B#page32.tif source=Exhibit B#page33.tif	

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

JMP ENGINEERING 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
JMP ENGINEERING INC.	1640363	2021	08	27
JMP SAFETY GROUP INC.	2002450	2021	08	27

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.

None.

7. The classes and any maximum number of shares that the corporation is authorized to issue:
Catégories et nombre maximal, s'il y a lieu, d'actions que la société est autorisée à émettre :

An unlimited number of Class A Common Shares, Class B Common Shares, Class C Common Shares, Class D Common Shares, Class E Common Shares, Class A Special Shares, Class B Special Shares, Class C Special Shares and Class D Special Shares.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which 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 pages 4A-U.

1. Increase the authorized capital of the Corporation by creating three new classes of shares consisting of:
 - (a) an unlimited number of Class B Special Shares;
 - (b) an unlimited number of Class C Special Shares; and
 - (c) an unlimited number of Class D Special Shares.

2. Declare that after giving effect to the foregoing, the authorized capital of the Corporation consists of:
 - (a) an unlimited number of Class A Common Shares;
 - (b) an unlimited number of Class B Common Shares;
 - (c) an unlimited number of Class C Common Shares;
 - (d) an unlimited number of Class D Common Shares;
 - (e) an unlimited number of Class E Common Shares;
 - (f) an unlimited number of Class A Special Shares;
 - (g) an unlimited number of Class B Special Shares;
 - (h) an unlimited number of Class C Special Shares; and
 - (i) an unlimited number of Class D Special Shares.

3. Provide that the rights, privileges, restrictions and conditions attaching to the shares are as follows:

SECTION 1 - INTERPRETATION

1.1 Definitions

Whenever used in these articles of incorporation, the following capitalized expressions shall have the meanings set forth below:

- (a) **"Business Day"** means a day on which the Corporation's bank is open for over-the-counter business in the Province of Ontario, but excludes Saturday, Sunday and any other day upon which the main branch of the Corporation's bank is not open for the purpose of transacting regular business during normal banking hours.

- (b) **"Class A Common Shares"** has the meaning given in the first sentence of Section 2.

- (c) **"Class A Priority"** has the meaning given in Section 2.4.
- (d) **"Class A Special Redemption Amount"** means, for each Class A Special Share on any given date, the fair market value (at the time of transfer) of the Property transferred to or purchased by the Corporation (at the time of transfer or purchase), minus any liabilities assumed by the Corporation, the cumulative Special Dividends declared and paid on the Class A Special Shares and any other non-share consideration issued by the Corporation in the course of such transfer, which fair market value shall be stated in any agreement to issue such Class A Special Shares or, in the absence of any such stated fair market value, the amount determined by the Directors at the time any Class A Special Shares are issued as consideration for Property being transferred to the Corporation, divided by the aggregate number of Class A Special Shares issued at the applicable time, all as subject to adjustment in accordance with the provisions of Section 11.1.
- (e) **"Class A Special Shares"** has the meaning given in the first sentence of Section 7.
- (f) **"Class B Common Shares"** has the meaning given in the first sentence of Section 3.
- (g) **"Class B Priority"** has the meaning given in Section 3.4.
- (h) **"Class B Special Redemption Amount"** means, for each Class B Special Share on any given date, the fair market value (at the time of transfer) of the Property transferred to or purchased by the Corporation (at the time of transfer or purchase), minus any liabilities assumed by the Corporation, the cumulative Special Dividends declared and paid on the Class B Special Shares and any other non-share consideration issued by the Corporation in the course of such transfer, which fair market value shall be stated in any agreement to issue such Class B Special Shares or, in the absence of any such stated fair market value, the amount determined by the Directors at the time any Class B Special Shares are issued as consideration for Property being transferred to the Corporation, divided by the aggregate number of Class B Special Shares issued at the applicable time, all as subject to adjustment in accordance with the provisions of Section 11.1.
- (i) **"Class B Special Shares"** has the meaning given in the first sentence of Section 8.
- (j) **"Class C Common Shares"** has the meaning given in the first sentence of Section 4.
- (k) **"Class C Priority"** has the meaning given in Section 4.4.

- (l) **“Class C Special Redemption Amount”** means, for each Class C Special Share on any given date, the fair market value (at the time of transfer) of the Property transferred to or purchased by the Corporation (at the time of transfer or purchase), minus any liabilities assumed by the Corporation, the cumulative Special Dividends declared and paid on the Class C Special Shares and any other non-share consideration issued by the Corporation in the course of such transfer, which fair market value shall be stated in any agreement to issue such Class C Special Shares or, in the absence of any such stated fair market value, the amount determined by the Directors at the time any Class C Special Shares are issued as consideration for Property being transferred to the Corporation, divided by the aggregate number of Class C Special Shares issued at the applicable time, all as subject to adjustment in accordance with the provisions of Section 11.1.
- (m) **“Class C Special Shares”** has the meaning given in the first sentence of Section 9.
- (n) **“Class D Common Shares”** has the meaning given in the first sentence of Section 5.
- (o) **“Class D Priority”** has the meaning given in Section 5.4.
- (p) **“Class D Special Redemption Amount”** means, for each Class D Special Share on any given date, the fair market value (at the time of transfer) of the Property transferred to or purchased by the Corporation (at the time of transfer or purchase), minus any liabilities assumed by the Corporation, the cumulative Special Dividends declared and paid on the Class D Special Shares and any other non-share consideration issued by the Corporation in the course of such transfer, which fair market value shall be stated in any agreement to issue such Class D Special Shares or, in the absence of any such stated fair market value, the amount determined by the Directors at the time any Class D Special Shares are issued as consideration for Property being transferred to the Corporation, divided by the aggregate number of Class D Special Shares issued at the applicable time, all as subject to adjustment in accordance with the provisions of Section 11.1.
- (q) **“Class D Special Shares”** has the meaning given in the first sentence of Section 10.
- (r) **“Class E Common Shares”** has the meaning given in the first sentence of Section 6.
- (s) **“Class E Priority”** has the meaning given in Section 6.4.
- (t) **“Common Priorities”** means the order of distribution of assets of the Corporation amongst the Common Shares determined by the Class A Priority,

Class B Priority, Class C Priority, Class D Priority and Class E Priority as detailed herein.

- (u) **“Common Shares”** means the collective reference to the Class A Common Shares, Class B Common Shares, Class C Common Shares, Class D Common Shares and Class E Common Shares.
- (v) **“Directors”** means the board of directors of the Corporation, as the same may be constituted from time to time.
- (w) **“Holder’s Request”** means a request in writing to the Corporation from a shareholder whose shares carry a Retraction Right specifying: (i) that such shareholder desires to have his or her shares redeemed by the Corporation, and (ii) the applicable Retraction Date.
- (x) **“Liquidation Amount”** means, with respect to any Special Share, the Redemption Amount per such share, together with all declared and unpaid dividends thereon, calculated to but excluding the date of the applicable Liquidation Event.
- (y) **“Liquidation Event”** means any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or other distribution of assets or property of the Corporation among its shareholders by way of repayment of capital.
- (z) **“Property”** means the collective reference to any property or assets of any nature purchased by, transferred to, exchanged by, or otherwise acquired by the Corporation where any Special Shares are issued as full or partial consideration in exchange for such assets or property.
- (aa) **“Redemption Amount”** means with respect to the Class A Special Shares, the Class A Special Redemption Amount, with respect to the Class B Special Shares, the Class B Special Redemption Amount, with respect to the Class C Special Shares, the Class C Special Redemption Amount, and with respect to the Class D Special Shares, the Class D Special Redemption Amount.
- (bb) **“Redemption Date”** means the Business Day specified in a Redemption Notice upon which the shares referred to therein are to be redeemed by the Corporation in accordance with the provisions hereof.
- (cc) **“Redemption Notice”** means a notice in writing by the Corporation to a holder of shares in the capital of the Corporation with respect to which the Corporation has a Redemption Right confirming the intention of the Corporation to exercise its Redemption Right and redeem such shares.

- (dd) **“Redemption Price”** means with respect to a share of the Corporation that entitles the Corporation to a Redemption Right, the Redemption Amount per such share together with all declared but unpaid dividends thereon, if any, calculated up to and including the applicable Redemption Date.
- (ee) **“Redemption Right”** has the meaning given in Section 12.2(1).
- (ff) **“Retracted Shares”** has the meaning given in Section 12.1.
- (gg) **“Retraction Date”** means the Business Day specified by a shareholder in a Holder’s Request to the Corporation upon which the shareholder desires to have the Corporation redeem the Retracted Shares.
- (hh) **“Retraction Price”** means, with respect to a share of the Corporation which entitles the holder thereof to a Retraction Right, the Redemption Amount per such share together with all declared but unpaid dividends thereon calculated to and including the applicable Retraction Date.
- (ii) **“Retraction Right”** has the meaning given in Section 12.1.
- (jj) **“Special Dividend”** is a non-recurring distinctive distribution of a dividend which has been declared and paid out of the assets of the Corporation at the sole discretion of the Directors on any one or all of the Special Shares pursuant to a special resolution of the Directors to such effect. The amount of a Special Dividend declared shall not exceed the applicable Redemption Amount immediately prior to the issuance of the Special Dividend.
- (kk) **“Special Shares”** means the collective reference to the Class A Special Shares, Class B Special Shares, Class C Special Shares, and Class D Special Shares.

SECTION 2 – CLASS A COMMON SHARES

The rights, privileges, restrictions and conditions attaching to the class A common shares (collectively, the **“Class A Common Shares”**) in the capital of the Corporation are as follows:

2.1 Voting Rights

Subject to compliance with applicable laws, the holders of the Class A Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall be entitled to one vote in respect of each Class A Common Share held at all such meetings.

2.2 Dividend Rights

Subject to the rights of the holders of the Special Shares, the holders of the Class A Common Shares shall, in the discretion of the Directors, be entitled, if and when declared by

the Directors, to receive non-cumulative dividends payable out of the assets of the Corporation properly applicable to the payment of dividends in such amount and payable at such time and at such place or places within Canada as the Directors may from time to time determine. Subject to the rights of the holders of the Special Shares, the Directors may in their sole discretion declare dividends on the Class A Common Shares to the exclusion of any other class of shares in the capital of the Corporation. If within 4 months after the expiration of any fiscal year of the Corporation the Directors in their discretion have not declared any dividend on the Class A Common Shares for the fiscal year, then the rights of the holders of the Class A Common Shares to such dividend or to any undeclared part thereof for such fiscal year shall be forever extinguished.

2.3 Non-Impairment

Notwithstanding the foregoing provisions of Section 2.2, the Corporation shall not declare or pay any dividends on the Class A Common Shares nor purchase, including by way of redemption, any of the Class A Common Shares, if such dividend or purchase would result in the Corporation having insufficient net assets to redeem any issued and outstanding Special Shares, or to pay the Liquidation Amount in respect of any issued and outstanding Special Shares.

2.4 Liquidation Rights

Subject to the rights of the holders of the Special Shares, the holders of the Class A Common Shares shall be entitled to receive, before any distribution of any assets of the Corporation among the holders of the Class B Common Shares, Class C Common Shares, Class D Common Shares or Class E Common Shares, an amount per Class A Common Share equal to \$0.01 per Class A Common Share (the "Class A Priority"). Upon completion of the Common Priorities, the holders of the Class A Common Shares shall have the right to share rateably, with the holders of the other classes of Common Shares, in the remaining property and assets of the Corporation upon the occurrence of any Liquidation Event.

SECTION 3 – CLASS B COMMON SHARES

The rights, privileges, restrictions and conditions attaching to the class B common shares (collectively, the "Class B Common Shares") in the capital of the Corporation are as follows:

3.1 Voting Rights

Subject to compliance with applicable laws, the holders of the Class B Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall be entitled to one vote in respect of each Class B Common Share held at all such meetings.

3.2 Dividend Rights

Subject to the rights of the holders of the Special Shares, the holders of the Class B Common Shares shall, in the discretion of the Directors, be entitled, if and when declared by the Directors, to receive non-cumulative dividends payable out of the assets of the Corporation properly applicable to the payment of dividends in such amount and payable at such time and at such place or places within Canada as the Directors may from time to time determine. Subject to the rights of the holders of the Special Shares, the Directors may in their sole discretion declare dividends on the Class B Common Shares to the exclusion of any other class of shares in the capital of the Corporation. If within 4 months after the expiration of any fiscal year of the Corporation the Directors in their discretion have not declared any dividend on the Class B Common Shares for the fiscal year, then the rights of the holders of the Class B Common Shares to such dividend or to any undeclared part thereof for such fiscal year shall be forever extinguished.

3.3 Non-Impairment

Notwithstanding the foregoing provisions of Section 3.2, the Corporation shall not declare or pay any dividends on the Class B Common Shares nor purchase, including by way of redemption, any of the Class B Common Shares, if such dividend or purchase would result in the Corporation having insufficient net assets to redeem any issued and outstanding Special Shares, or to pay the Liquidation Amount in respect of any issued and outstanding Special Shares.

3.4 Liquidation Rights

Subject to the rights of the holders of the Special Shares and the Class A Priority, the holders of the Class B Common Shares shall be entitled to receive, before any distribution of any assets of the Corporation among the holders of the Class C Common Shares, Class D Common Shares and Class E Common Shares, an amount per Class B Common Share equal to \$0.02 per Class B Common Share (the "Class B Priority"). Upon completion of the Common Priorities, the holders of the Class B Common Shares shall have the right to share rateably, with the holders of the other classes of Common Shares, in the remaining property and assets of the Corporation upon the occurrence of any Liquidation Event.

SECTION 4 – CLASS C COMMON SHARES

The rights, privileges, restrictions and conditions attaching to the class C common shares (collectively, the "Class C Common Shares") in the capital of the Corporation are as follows:

4.1 Voting Rights

Subject to compliance with applicable laws, the holders of the Class C Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the

Corporation and shall be entitled to one vote in respect of each Class C Common Share held at all such meetings.

4.2 Dividend Rights

Subject to the rights of the holders of the Special Shares, the holders of the Class C Common Shares shall, in the discretion of the Directors, be entitled, if and when declared by the Directors, to receive non-cumulative dividends payable out of the assets of the Corporation properly applicable to the payment of dividends in such amount and payable at such time and at such place or places within Canada as the Directors may from time to time determine. Subject to the rights of the holders of the Special Shares, the Directors may in their sole discretion declare dividends on the Class C Common Shares to the exclusion of any other class of shares in the capital of the Corporation. If within 4 months after the expiration of any fiscal year of the Corporation the Directors in their discretion have not declared any dividend on the Class C Common Shares for the fiscal year, then the rights of the holders of the Class C Common Shares to such dividend or to any undeclared part thereof for such fiscal year shall be forever extinguished.

4.3 Non-Impairment

Notwithstanding the foregoing provisions of Section 4.1, the Corporation shall not declare or pay any dividends on the Class C Common Shares nor purchase, including by way of redemption, any of the Class C Common Shares, if such dividend or purchase would result in the Corporation having insufficient net assets to redeem any issued and outstanding Special Shares, or to pay the Liquidation Amount in respect of any issued and outstanding Special Shares.

4.4 Liquidation Rights

Subject to the rights of the holders of the Special Shares, the Class A Priority and the Class B Priority, the holders of the Class C Common Shares shall be entitled to receive, before any distribution of any assets of the Corporation among the holders of the Class D Common Shares and Class E Common Shares, an amount per Class C Common Share equal to \$0.03 per Class C Common Share (the "Class C Priority"). Upon completion of the Common Priorities, the holders of the Class C Common Shares shall have the right to share rateably, with the holders of the other classes of Common Shares, in the remaining property and assets of the Corporation upon the occurrence of any Liquidation Event.

SECTION 5 – CLASS D COMMON SHARES

The rights, privileges, restrictions and conditions attaching to the class D common shares (collectively, the "Class D Common Shares") in the capital of the Corporation are as follows:

5.1 Voting Rights

Subject to compliance with applicable laws, the holders of the Class D Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall be entitled to one vote in respect of each Class D Common Share held at all such meetings.

5.2 Dividend Rights

Subject to the rights of the holders of the Special Shares, the holders of the Class D Common Shares shall, in the discretion of the Directors, be entitled, if and when declared by the Directors, to receive non-cumulative dividends payable out of the assets of the Corporation properly applicable to the payment of dividends in such amount and payable at such time and at such place or places within Canada as the Directors may from time to time determine. Subject to the rights of the holders of the Special Shares, the Directors may in their sole discretion declare dividends on the Class D Common Shares to the exclusion of any other class of shares in the capital of the Corporation. If within 4 months after the expiration of any fiscal year of the Corporation the Directors in their discretion have not declared any dividend on the Class D Common Shares for the fiscal year, then the rights of the holders of the Class D Common Shares to such dividend or to any undeclared part thereof for such fiscal year shall be forever extinguished.

5.3 Non-Impairment

Notwithstanding the foregoing provisions of Section 5.1, the Corporation shall not declare or pay any dividends on the Class D Common Shares nor purchase, including by way of redemption, any of the Class D Common Shares, if such dividend or purchase would result in the Corporation having insufficient net assets to redeem any issued and outstanding Special Shares, or to pay the Liquidation Amount in respect of any issued and outstanding Special Shares.

5.4 Liquidation Rights

Subject to the rights of the holders of the Special Shares, the Class A Priority, the Class B Priority and the Class C Priority, the holders of the Class D Common Shares shall be entitled to receive, before any distribution of any assets of the Corporation to the holders of the Class E Common Shares, an amount per Class D Common Share equal to \$0.04 per Class D Common Share (the "Class D Priority"). Upon completion of the Common Priorities, the holders of the Class D Common Shares shall have the right to share rateably, with the holders of the other classes of Common Shares, in the remaining property and assets of the Corporation upon the occurrence of any Liquidation Event.

SECTION 6 – CLASS E COMMON SHARES

The rights, privileges, restrictions and conditions attaching to the class E common shares (collectively, the “Class E Common Shares”) in the capital of the Corporation are as follows:

6.1 Voting Rights

Subject to compliance with applicable laws, the holders of the Class E Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall be entitled to one vote in respect of each Class E Common Share held at all such meetings.

6.2 Dividend Rights

Subject to the rights of the holders of the Special Shares, the holders of the Class E Common Shares shall, in the discretion of the Directors, be entitled, if and when declared by the Directors, to receive non-cumulative dividends payable out of the assets of the Corporation properly applicable to the payment of dividends in such amount and payable at such time and at such place or places within Canada as the Directors may from time to time determine. Subject to the rights of the holders of the Special Shares, the Directors may in their sole discretion declare dividends on the Class E Common Shares to the exclusion of any other class of shares in the capital of the Corporation. If within 4 months after the expiration of any fiscal year of the Corporation the Directors in their discretion have not declared any dividend on the Class E Common Shares for the fiscal year, then the rights of the holders of the Class E Common Shares to such dividend or to any undeclared part thereof for such fiscal year shall be forever extinguished.

6.3 Non-Impairment

Notwithstanding the foregoing provisions of Section 6.1, the Corporation shall not declare or pay any dividends on the Class E Common Shares nor purchase, including by way of redemption, any of the Class E Common Shares, if such dividend or purchase would result in the Corporation having insufficient net assets to redeem any issued and outstanding Special Shares, or to pay the Liquidation Amount in respect of any issued and outstanding Special Shares.

6.4 Liquidation Rights

Subject to the rights of the holders of the Special Shares, the Class A Priority, the Class B Priority, the Class C Priority and the Class D Priority, the holders of the Class E Common Shares shall be entitled to receive an amount per Class E Common Share equal to \$0.05 per Class E Common Share (the “Class E Priority”). Upon completion of the Common Priorities, the holders of the Class E Common Shares shall have the right to share rateably, with the holders of the other classes of Common Shares, in the remaining property and assets of the Corporation upon the occurrence of any Liquidation Event.

SECTION 7 – CLASS A SPECIAL SHARES

The rights, privileges, restrictions and conditions attaching to the class A special shares in the capital of the Corporation (collectively, the “**Class A Special Shares**”) are as follows:

7.1 Voting Rights

Subject to compliance with applicable laws, the holders of the Class A Special Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall be entitled to one vote in respect of each Class A Special Share held at all such meetings.

7.2 Dividend Rights

(1) Subject to the priorities regime set out under Section 7.6, the holders of the Class A Special Shares shall be entitled to receive non-cumulative cash dividends, including Special Dividends, if, as and when declared by the Directors out of the assets of the Corporation properly applicable to the payment of in such amount and payable at such time and at such place or places in Canada as the Directors may from time to time determine; provided, however, that the amount of such non-cumulative dividends shall be determined as a percentage of the aggregate Redemption Amount of the Class A Special Shares then outstanding, and such percentage shall not in any event exceed the rate of three percent (3%) per annum.

(2) The Directors may in their sole discretion declare dividends on the Class A Special Shares to the exclusion of any other class of shares of the Corporation. If within 4 months after the expiration of any fiscal year of the Corporation the Directors in their discretion have not declared any dividends on the Class A Special Shares for that fiscal year, then the rights of the holders of the Class A Special Shares to such dividends or to any undeclared part thereof for such fiscal year shall be forever extinguished. The holders of the Class A Special Shares shall not be entitled to any dividends in respect thereof other than or in excess of the dividends provided for in this Section, and, subject to the provisions of Section 7.3 below, shall not otherwise be entitled to participate or share in the profits or assets of the Corporation.

7.3 Liquidation Rights

Subject to the priorities regime set out under Section 7.6, upon the occurrence of a Liquidation Event the holders of the Class A Special Shares shall be entitled to receive the Liquidation Amount per share. After payment to the holders of the Class A Special Shares of the Liquidation Amount per share, the holders of the Class A Special Shares shall have no right or claim to any of the remaining property or assets of the Corporation. If the assets distributable on such Liquidation Event shall be insufficient to permit the payment to the holders of the Class A Special Shares of the Liquidation Amount per share in full, then such assets, or the proceeds thereof, shall be distributed among the holders of the Class A Special Shares rateably in proportion to the respective amounts the holders of such shares would be

entitled to receive if they were paid the Liquidation Amount per share. For greater certainty, it is hereby declared that upon the occurrence of a Liquidation Event, the holders of the Class A Special Shares then outstanding shall be entitled to receive the Liquidation Amount per share in full before any payment or distribution of property or assets of the Corporation is made to the holders of the Common Shares or any other classes of Special Shares.

7.4 Retraction at Option of Holder

The holders of Class A Special Shares shall have a Retraction Right in respect of each of the Class A Special Shares then outstanding.

7.5 Redemption at Option of Corporation

The Corporation shall have a Redemption Right in respect of each of the Class A Special Shares then outstanding.

7.6 Priorities

The Class A Special Shares shall rank, both as regards to payment of declared dividends and repayment of capital, in priority to the Common Shares and the other classes of Special Shares.

SECTION 8 – CLASS B SPECIAL SHARES

The rights, privileges, restrictions and conditions attaching to the class B special shares in the capital of the Corporation (collectively, the “**Class B Special Shares**”) are as follows:

8.1 Voting Rights

Subject to compliance with applicable laws, the holders of the Class B Special Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall be entitled to one vote in respect of each Class B Special Share held at all such meetings.

8.2 Dividend Rights

- (1) Subject to the priorities regime set out under Section 8.6, the holders of the Class B Special Shares shall be entitled to receive non-cumulative cash dividends, including Special Dividends, if, as and when declared by the Directors out of the assets of the Corporation properly applicable to the payment of in such amount and payable at such time and at such place or places in Canada as the Directors may from time to time determine.
- (2) The Directors may in their sole discretion declare dividends on the Class B Special Shares to the exclusion of any other class of shares of the Corporation. If within 4 months after the expiration of any fiscal year of the Corporation the Directors in their discretion have not declared any dividends on the Class B Special Shares for that fiscal year, then the rights of the

holders of the Class B Special Shares to such dividends or to any undeclared part thereof for such fiscal year shall be forever extinguished. The holders of the Class B Special Shares shall not be entitled to any dividends in respect thereof other than or in excess of the dividends provided for in this Section, and, subject to the provisions of Section 8.3 below, shall not otherwise be entitled to participate or share in the profits or assets of the Corporation.

8.3 Liquidation Rights

Subject to the priorities regime set out under Section 8.6, upon the occurrence of a Liquidation Event, the holders of the Class B Special Shares shall be entitled to receive the Liquidation Amount per share. After payment to the holders of the Class B Special Shares of the Liquidation Amount per share as aforesaid, the holders of the Class B Special Shares shall have no right or claim to any of the remaining assets of the Corporation. If the assets distributable upon such Liquidation Event shall be insufficient to permit the payment to the holders of the Class B Special Shares of the Liquidation Amount per share in full, then such assets, or the proceeds thereof, shall be distributed among the holders of the Class B Special Shares rateably in proportion to the respective amounts the holders of such shares would be entitled to receive if they were paid the Liquidation Amount per share in full as aforesaid.

8.4 Retraction at Option of Holder

The holders of Class B Special Shares shall have a Retraction Right in respect of each of such shares.

8.5 Redemption at Option of Corporation

The Corporation shall have a Redemption Right in respect of each of the Class B Special Shares of the Corporation.

8.6 Priorities

The Class B Special Shares shall rank, both as regards to payment of declared dividends and repayment of capital, in priority to the Common Shares, *pari passu* to the Class C Special Shares and Class D Special Shares, but subordinate to the Class A Special Shares.

SECTION 9 – CLASS C SPECIAL SHARES

The rights, privileges, restrictions and conditions attaching to the class C special shares in the capital of the Corporation (collectively, the “Class C Special Shares”) are as follows:

9.1 Voting Rights

Subject to compliance with applicable laws, the holders of the Class C Special Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall be entitled to one vote in respect of each Class C Special Share held at all such meetings.

9.2 Dividend Rights

(1) Subject to the priorities regime set out under Section 9.6, the holders of the Class C Special Shares shall be entitled to receive non-cumulative cash dividends, including Special Dividends, if, as and when declared by the Directors out of the assets of the Corporation properly applicable to the payment of in such amount and payable at such time and at such place or places in Canada as the Directors may from time to time determine.

(2) The Directors may in their sole discretion declare dividends on the Class C Special Shares to the exclusion of any other class of shares of the Corporation. If within 4 months after the expiration of any fiscal year of the Corporation the Directors in their discretion have not declared any dividends on the Class C Special Shares for that fiscal year, then the rights of the holders of the Class C Special Shares to such dividends or to any undeclared part thereof for such fiscal year shall be forever extinguished. The holders of the Class C Special Shares shall not be entitled to any dividends in respect thereof other than or in excess of the dividends provided for in this Section, and, subject to the provisions of Section 9.3 below, shall not otherwise be entitled to participate or share in the profits or assets of the Corporation.

9.3 Liquidation Rights

Subject to the priorities regime set out under Section 9.6, upon the occurrence of a Liquidation Event, the holders of the Class C Special Shares shall be entitled to receive the Liquidation Amount per share. After payment to the holders of the Class C Special Shares of the Liquidation Amount per share as aforesaid, the holders of the Class C Special Shares shall have no right or claim to any of the remaining assets of the Corporation. If the assets distributable upon such Liquidation Event shall be insufficient to permit the payment to the holders of the Class C Special Shares of the Liquidation Amount per share in full, then such assets, or the proceeds thereof, shall be distributed among the holders of the Class C Special Shares rateably in proportion to the respective amounts the holders of such shares would be entitled to receive if they were paid the Liquidation Amount per share in full as aforesaid.

9.4 Retraction at Option of Holder

The holders of Class C Special Shares shall have a Retraction Right in respect of each of such shares.

9.5 Redemption at Option of Corporation

The Corporation shall have a Redemption Right in respect of each of the Class C Special Shares of the Corporation.

9.6 Priorities

The Class C Special Shares shall rank, both as regards to payment of declared dividends and repayment of capital, in priority to the Common Shares, *pari passu* to the Class B Special Shares and Class D Special Shares, but subordinate to the Class A Special Shares.

SECTION 10 – CLASS D SPECIAL SHARES

The rights, privileges, restrictions and conditions attaching to the class D special shares in the capital of the Corporation (collectively, the “Class D Special Shares”) are as follows:

10.1 Voting Rights

Subject to compliance with applicable laws, the holders of the Class D Special Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall be entitled to one vote in respect of each Class D Special Share held at all such meetings.

10.2 Dividend Rights

(1) Subject to the priorities regime set out under Section 10.6, the holders of the Class D Special Shares shall be entitled to receive non-cumulative cash dividends, including Special Dividends, if, as and when declared by the Directors out of the assets of the Corporation properly applicable to the payment of in such amount and payable at such time and at such place or places in Canada as the Directors may from time to time determine.

(2) The Directors may in their sole discretion declare dividends on the Class D Special Shares to the exclusion of any other class of shares of the Corporation. If within 4 months after the expiration of any fiscal year of the Corporation the Directors in their discretion have not declared any dividends on the Class D Special Shares for that fiscal year, then the rights of the holders of the Class D Special Shares to such dividends or to any undeclared part thereof for such fiscal year shall be forever extinguished. The holders of the Class D Special Shares shall not be entitled to any dividends in respect thereof other than or in excess of the dividends provided for in this Section, and, subject to the provisions of Section 10.3 below, shall not otherwise be entitled to participate or share in the profits or assets of the Corporation.

10.3 Liquidation Rights

Subject to the priorities regime set forth under Section 10.6, upon the occurrence of a Liquidation Event, the holders of the Class D Special Shares shall be entitled to receive the Liquidation Amount per share. After payment to the holders of the Class D Special Shares of the Liquidation Amount per share as aforesaid, the holders of the Class D Special Shares shall have no right or claim to any of the remaining assets of the Corporation. If the assets distributable upon such Liquidation Event shall be insufficient to permit the payment to the holders of the Class D Special Shares of the Liquidation Amount per share in full, then such assets, or the proceeds thereof, shall be distributed among the holders of the Class D Special Shares rateably in proportion to the respective amounts the holders of such shares would be entitled to receive if they were paid the Liquidation Amount per share in full as aforesaid.

10.4 Retraction at Option of Holder

The holders of Class D Special Shares shall have a Retraction Right in respect of each of such shares.

10.5 Redemption at Option of Corporation

The Corporation shall have a Redemption Right in respect of each of the Class D Special Shares of the Corporation.

10.6 Priorities

The Class D Special Shares shall rank, both as regards to payment of declared dividends and repayment of capital, in priority to the Common Shares, *pari passu* to the Class B Special Shares and Class C Special Shares, but subordinate to the Class A Special Shares.

SECTION 11 – PRICE ADJUSTMENT

11.1 Price Adjustment

(1) In the event that any Special Shares are issued as full or partial consideration in exchange for Property, the Redemption Amount in respect of the Special Shares issued shall, to the extent possible, equal the fair market value (at the time of transfer) of the Property transferred to the Corporation, minus any liabilities assumed by the Corporation and any other non-share consideration issued by the Corporation in the course of such transfer, which fair market value shall be stated in any agreement to issue such Special Shares or, in the absence of any such stated fair market value, the amount determined by the Directors at the time any Special Shares are issued as consideration for Property being transferred to the Corporation, divided by the aggregate number of Special Shares of that class issued and outstanding at the applicable time, all as subject to adjustment in accordance with the provisions of Sections 11.1(2) and (3) below.

(2) Notwithstanding any provision herein to the contrary, in the event a competent taxing authority having jurisdiction proposes to issue or issues any assessment on the basis that the fair market value for the Property acquired as consideration for any Special Shares is different than the fair market value originally determined by the Directors or in any agreement to issue such Special Shares, as applicable, then the Redemption Amount of each such Special Share issued in exchange for the Property shall be adjusted accordingly such that the aggregate Redemption Amount is decreased or increased, as the case may be, to an amount agreed among the applicable taxing authority, the Directors and the holders of the Special Shares, as being equal to: (i) the aggregate fair market value of the Property acquired by the Corporation; or (ii) the difference between the aggregate fair market value of the applicable Property acquired by the Corporation and the non-share consideration issued by the Corporation, if any, in respect of the applicable Property; or (iii) failing such agreement, the amount established by a court having jurisdiction in the matter after all rights of appeal have been exhausted or all

times for appeal have expired without appeals rights having been exercised. In the event that there is an adjustment to the Redemption Amount of any Special Shares as aforesaid, such adjustment shall be made *nunc pro tunc* with effect to the date on which the applicable Special Shares were first issued in exchange for the Property in question.

(3) In the event that the applicable Special Shares have been redeemed and the Redemption Amount for the Special Shares is subsequently determined, pursuant to the procedure set out herein, to be: (i) less than the Redemption Amount paid, then the Corporation shall be entitled to receive from the holders of the Special Shares so redeemed, a payment of share or non-share consideration in an amount equal to such overpayment and such overpayment shall be deemed to be and to have always been a debt owing to the Corporation by each such holder of the applicable Special Shares; or (ii) greater than the Redemption Amount paid, then the holders of the Special Shares so redeemed shall be entitled to receive from the Corporation forthwith, a payment of share or non-share consideration in an amount equal to such underpayment and such underpayment shall be deemed to be and to have always been a debt owing to each such holder of the Special Shares by the Corporation, as applicable. In the event that the Redemption Amount is adjusted pursuant to the provisions herein, any dividends paid or payable shall be recalculated on the basis of the adjusted Redemption Amount of the applicable Special Shares from the date of issuance of such shares and any overpayment shall be refunded or deficiencies paid.

SECTION 12 – PROCEDURES FOR REDEMPTION AND RETRACTION

12.1 Retraction at Option of Holder

(1) Subject to applicable law, any holder of shares issued by the Corporation which carry a right of retraction (a “**Retraction Right**”) shall be entitled to require the Corporation to retract, at any time or from time to time, all or any part of such shares registered in the name of such holder on the books of the Corporation, by tendering to the Corporation, at its registered office, the certificate or certificates representing such shares (the “**Retracted Shares**”) which the registered holder thereof desires to have the Corporation redeem, together with a Holder’s Request specifying a Retraction Date not less than 180 days following the date such Holder’s Request is delivered to the Corporation, unless the Corporation waives in writing such period of time in whole or in part.

(2) Upon the receipt of the certificates representing the Retracted Shares together with the Holder’s Request, the Corporation shall, on the Retraction Date, redeem the Retracted Shares by paying the registered holder thereof at the address specified in the Holder’s Request the Retraction Price per such Retracted Share. Payment of the aggregate Retraction Price for the Retracted Shares shall be made by bank draft or certified cheque payable at par at any branch of the Corporation’s bank in Canada. The Retracted Shares shall be redeemed on the Retraction Date, and from and after the Retraction Date such shares shall cease to be entitled to any dividends thereon and the holders thereof shall not be entitled to exercise any of the rights of holders of such class of shares in respect thereof unless payment of the aggregate Retraction Price as aforesaid is not made on the Retraction Date, in which event the rights of the holders

of the Retracted Shares shall remain unaffected. Retraction proceeds that are represented by a cheque or draft which has not been presented to the Corporation's banker for payment or that otherwise remain unclaimed for a period of 6 years from the Retraction Date shall be forfeited to the Corporation. If a part only of the shares represented by any share certificate or certificates are to be retracted, a new share certificate or certificates for the balance thereof shall be issued at the expense of the Corporation.

12.2 Redemption at Option of Corporation

(1) Subject to applicable law, the Corporation may, upon giving notice as hereinafter provided, redeem, at any time or from time to time, all or any part of the then outstanding shares of any class of the Corporation with respect to which the Corporation has a right of redemption (a "Redemption Right"), on payment for each share to be redeemed of the Redemption Price per share. In the event of a redemption of part only of the then outstanding shares of such class, such redemption shall be effected *pro rata* among the holders thereof, provided, that, with the prior written consent of all the holders thereof, such redemption may be effected selectively among the holders thereof, such that, for greater certainty, the shares of such class held by one or more holders thereof may be redeemed without shares of other holders of shares of such class thereof being redeemed concurrently therewith, or at all.

(2) In the case of such redemption of shares, the Corporation shall, at least 10 Business Days before the Redemption Date specified for redemption deliver to each person (whose shares are to be redeemed in whole or in part) who at the date of such notice is a registered owner of shares to be redeemed, a Redemption Notice, provided that any holder of shares to be redeemed may waive the required notice period of 10 Business Days, in whole or in part, in writing.

(3) The Redemption Notice shall be hand delivered or mailed by ordinary prepaid post to each such shareholder, addressed to the last address of such shareholder as it appears on the records of the Corporation or, in the event of the address of such shareholder not so appearing, then to the last known address of such shareholder. Accidental failure or omission to deliver the Redemption Notice to one or more shareholders shall not affect the validity of such redemption but upon such failure or omission being discovered, the Redemption Notice shall be forthwith delivered to such shareholder or shareholders and shall have the same force and effect as if given in due time.

(4) The Redemption Notice shall set out the Redemption Price and the Redemption Date, and if part only of the shares held by the shareholder to whom such Redemption Notice is addressed is to be redeemed, the number thereof so to be redeemed. On or after the Redemption Date, the Corporation shall pay or cause to be paid, to or to the order of the registered holders of the shares to be redeemed, the Redemption Price in respect thereof, on presentation and surrender at the registered office of the Corporation, or any other place designated in the Redemption Notice, of the share certificate or certificates representing the shares so called for redemption. Such payment shall be made by bank draft or certified cheque of the Corporation payable at any branch of the Corporation's banker for the time being in

Canada. If a part only of the shares represented by any share certificate or certificates are to be redeemed, a new share certificate or certificates for the balance thereof shall be issued at the expense of the Corporation.

(5) The Corporation shall have the right, at any time after the delivery of the Redemption Notice, to deposit the aggregate Redemption Price for the shares so called for redemption, or of such of the shares which are represented by certificates which 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 any trust company in Canada named in the Redemption Notice, to be paid on or after the Redemption Date without interest to or to the order of the respective holders of the shares called for redemption upon presentation and surrender to such bank or trust company of the share certificate or certificates representing such shares. Upon such deposit being made or upon the Redemption Date, whichever is the later, the shares in respect of which such deposit shall have been made shall be deemed to be redeemed and the rights of the holders thereof shall be limited to receiving, without interest, their proportionate part of the aggregate Redemption Price so deposited upon presentation and surrender of the said share certificate or certificates held by them respectively. Any interest allowed on any such deposits shall belong to the Corporation.

(6) From and after the date specified for redemption in the Redemption Notice, the shares called for redemption shall cease to be entitled to exercise any of the rights of shareholders in respect of such shares unless payment of the Redemption Price in respect thereof shall not be made upon presentation and surrender of the share certificate or certificates in accordance with the foregoing provisions, in which case the rights of the holders thereof shall remain unaffected. Redemption proceeds that are represented by a cheque which has not been presented to the Corporation's banker for payment or that otherwise remain unclaimed (including money held on deposit in a special account as hereinbefore provided) for a period of 6 years from the date specified for redemption shall be forfeited to the Corporation.

12.3 Purchase for Cancellation

Subject to applicable law, the Common Shares, or any of them, may be purchased, in whole or in part, for cancellation by the Corporation at its option and at any time from time to time. The purchase price for such shares shall be the lowest price at which, in the reasonable opinion of the Directors, such shares are obtainable.

SECTION 13 – MISCELLANEOUS

13.1 Transmission

(1) In the case of the death of a shareholder, the survivor (or the survivors where the deceased was a joint holder), or the legal personal representatives of the deceased where the deceased was a sole holder, as applicable, shall be the only persons recognized by the Corporation as having any title to the deceased's interest in the shares, but nothing herein shall

release the estate of a deceased shareholder from any liability in respect of any share which had been held by the deceased prior to death.

(2) Any person becoming entitled to a share in the capital of the Corporation as consequence of the death or bankruptcy of a shareholder may, upon such evidence being produced as may from time to time be properly required by the Directors to evidence title to such share, elect either to be registered as a holder of the share, or to make such transfer of the share to a nominee of the person so entitled in the same manner as the deceased could have made prior to death and to have such person registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased shareholder immediately prior to death or bankruptcy, as the case may be.

(3) A person becoming entitled to a share by reason of the death or bankruptcy of a shareholder shall be entitled to the same dividends and other advantages to which such person would be entitled if such person were the registered holder of the share, save and except that such person shall not, before being registered as a shareholder in respect of the share, be entitled to exercise any right conferred by the share in relation to meetings of the Corporation; provided always that the Directors may at any time give notice requiring any such person to elect to be registered as a shareholder or to transfer the share, and if the notice is not complied with within 60 days, the Directors may thereafter withhold payment of all dividends, bonuses or other distributions payable in respect of the share until the requirements of the notice have been complied with to the satisfaction of the Directors.

13.2 Restrictions on Transfer

(1) The transfer of any share or shares in the capital of the Corporation, whether by sale, assignment, gift, pledge, exchange, hypothecation or otherwise, shall be restricted in that no shareholder shall be entitled to transfer any share or shares in the capital of the Corporation without the prior written approval of the Directors expressed by a resolution passed at a meeting of the Directors or by an instrument or instruments in writing signed by all of the Directors, provided that, the foregoing provisions shall not apply where any transfer of shares in the capital of the Corporation is required, takes place, or is being effected (1) in favour of the persons vested (whether by testamentary instrument, court order or otherwise by law) with legal authority to deal with the property of a deceased shareholder or (2) if to grant or refuse to grant the consent aforesaid would contravene the provisions of any instrument or instruments in writing signed by all of the shareholders of the Corporation if notice of such instrument or instruments has been previously delivered to the Corporation.

(2) The Corporation shall be entitled to note on the certificates representing the shares in the capital of the Corporation that there are restrictions on transfer and registration of transfer imposed by, or as described herein. Any invitation to the public to subscribe for securities of the Corporation is prohibited

(3) Any purported transfer of a share or shares in the capital of the Corporation in contravention of the provisions hereof shall be null and void and shall give the Corporation the right, exercisable by the Corporation upon the approval of the Directors and upon written notice to the holder or holders of record with respect to such shares, to cancel, without further action, the shares or any portion thereof purportedly sold, assigned, gifted, pledged, exchanged or hypothecated effective as of the date of such purported transfer. From and after the cancellation date, the holders of the cancelled shares shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof. If less than all of the shares purportedly transferred are to be cancelled in accordance with the foregoing provisions at any time, then the shares to be cancelled shall be selected as nearly as may be on a pro rata basis (disregarding fractions of shares) according to the number of shares registered in the name of each holder.

13.3 Fractional Shares

A holder of a fractional share issued by the Corporation is entitled to exercise voting rights and to receive dividends in respect of the fractional share in accordance with the rights attaching to the shares of that class of the Corporation, provided that: (1) the holder of a fractional share is entitled to one vote on a show of hands at all meetings at which holders of such class of shares are entitled to vote, but if a ballot be demanded, the vote of the holder of the fractional share shall only be counted as a fractional vote in the same fraction as the share held by the holder thereof; and (2) the amount of the dividend which the holder of a fractional share is entitled to receive in respect of such fractional share shall be calculated as a fraction of the amount of the dividend which a holder of a full share of such class is entitled to receive, the fraction for the purposes of such calculation to be equal to the fraction which the fractional share represents to the full share.

13.4 Lost or Mutilated Certificates

The Directors may direct a new share certificate be issued in place of any share certificate previously issued by the Corporation alleged to have been destroyed or lost, upon the making of an affidavit of that fact by the person claiming that the share certificate was lost or destroyed, and the Directors when authorizing such issue of a new certificate may, in their discretion require as a condition precedent to the issuance thereof that the holder of such lost or destroyed certificate, or his or her legal representative, to indemnify the Corporation against any claim that may be made against the Corporation arising from the loss or destruction of the share certificates previously issued.

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 :

The right to transfer shares in the capital of the Amalgamated Corporation shall be restricted in that no shareholder shall be entitled to transfer any share or shares in the capital of the Amalgamated Corporation without either:

(a) the previous express consent of the directors of the Amalgamated Corporation expressed by a resolution passed by the board of directors of the Amalgamated Corporation or by an instrument or instruments in writing signed by a majority of directors; or,

(b) the previous express consent of the holders of more than fifty-one per cent (51%) of the shares of the Amalgamated Corporation entitled to vote at a general meeting of shareholders expressed by a resolution passed at a meeting of such shareholders or by an instrument or instruments in writing signed by the holders of more than fifty-one per cent (51%) of such shares.

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

See attached page 5A.

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) The number of shareholders of the Amalgamated Corporation, exclusive of persons who are in its employment and exclusive of persons, who having been formerly in the employment of the Amalgamated Corporation, were, while in that employment, and have continued after the termination of that employment to be, shareholders of the Amalgamated Corporation, is limited to not more than fifty, two or more persons who are the joint registered owners of one or more shares being counted as one shareholder.
- (b) Any invitation to the public to subscribe for securities of the Amalgamated Corporation is prohibited.
- (c) The directors may from time to time:
 - (i) borrow money on the credit of the Amalgamated Corporation, or
 - (ii) issue, sell or pledge debt obligations of the Amalgamated Corporation, or
 - (iii) charge, mortgage, hypothecate or pledge all or any currently owned or subsequently acquired real or personal, movable or immovable property of the Amalgamated Corporation, including book debts, rights, powers, franchises and undertakings, to secure any debt obligations or any money borrowed, or other debt or liability of the Amalgamated Corporation.

The directors may from time to time by resolution delegate to one or more directors and/or officers of the Amalgamated Corporation specified in such resolution all or any of the powers hereinbefore conferred on the directors to the full extent thereof or such lesser extent as the directors may in such resolution provide.

The powers hereby conferred shall be deemed to be in supplement of and not in substitution for any powers to borrow money for the purposes of the Amalgamated Corporation possessed by its directors or officers independently hereof.

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 and 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.

JMP ENGINEERING INC.

Names of Corporations / Dénomination sociale des sociétés

By / Par

DocuSigned by:

Alex Rose

Signature / Signature

ALEXANDER ROSE

Print name of signatory /
Nom du signataire en lettres moulées

DIRECTOR

Description of Office / Fonction

JMP SAFETY GROUP INC.

Names of Corporations / Dénomination sociale des sociétés

By / Par

DocuSigned by:

Alex Rose

Signature / Signature

ALEXANDER ROSE

Print name of signatory /
Nom du signataire en lettres moulées

DIRECTOR

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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By / Par

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

SCHEDULE "A"

**Statement of Director or Officer
Under Subsection 178(2) of
the Business Corporations Act (Ontario)**

I am the director of JMP Engineering Inc. and the director of JMP Safety Group Inc. I have conducted such examinations of the books and records of JMP Engineering Inc. and JMP Safety Group Inc. (the "**Amalgamating Corporations**") as are necessary to enable me to make this statement. This Statement is made pursuant to subsection 178(2) of the *Business Corporations Act* (Ontario) (the "**Act**"). In my capacity as the director of each of the Amalgamating Corporations, I state that:

1. There are reasonable grounds for believing that:
 - (a) each of the Amalgamating Corporations is, and the corporation continuing from the amalgamation of the Amalgamating Corporations (the "**Corporation**") will be, able to pay its liabilities as they become due, and
 - (b) the realizable value of the Corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes.
2. There are reasonable grounds for believing that no creditor of the Amalgamating Corporations will be prejudiced by the amalgamation.
3. No creditor of either of the Amalgamating Corporations has notified either of the Amalgamating Corporations that such creditor objects to the amalgamation.

DATED August 27, 2021.

DocuSigned by:

Alex Rose

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Alexander Rose

Director

SCHEDULE B-1

RESOLUTION OF THE SOLE DIRECTOR
OF
JMP ENGINEERING INC.
(the "Corporation")

RECITAL

The Corporation has agreed to amalgamate with its wholly-owned subsidiary JMP Safety Group Inc. ("**JMP Safety**") under subsection 177(1) of the *Business Corporations Act* (Ontario) (the "Act").

RESOLVED THAT

1. The Corporation is authorized to amalgamate with JMP Safety under subsection 177(1) of the Act and continue as one corporation.
2. Upon the endorsement of a Certificate of Amalgamation under subsection 178(4) of the Act, all shares of JMP Safety shall be cancelled without any repayment of capital in respect of the shares. None of the shares of the Corporation shall be cancelled.
3. The articles of amalgamation shall be the same as the articles of the Corporation.
4. The by-laws of the amalgamated corporation shall be the same as the by-laws of the Corporation.
5. No securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation.
6. Any director or officer of the Corporation is authorized to execute and deliver articles of amalgamation, execute and deliver all other documents and do all acts or things as may be necessary or desirable to give effect to this resolution.

[Remainder of page left intentionally blank.]

Pursuant to subsection 129(1) of the *Business Corporations Act* (Ontario), the sole director of the Corporation signs this resolution on August 27, 2021.

DocuSigned by:
Alex Rose
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Alexander Rose

SCHEDULE B-2

RESOLUTION OF THE DIRECTOR

OF

JMP SAFETY GROUP INC.

(the "Corporation")

RECITALS

- (a) The Corporation is a wholly-owned subsidiary of JMP Engineering Inc. ("**JMP Engineering**").
- (b) The Corporation has agreed to amalgamate with JMP Engineering under subsection 177(1) of the *Business Corporations Act* (Ontario) (the "**Act**").

RESOLVED THAT

- 1. The Corporation is authorized to amalgamate with JMP Engineering under subsection 177(1) of the Act and continue as one corporation.
- 2. Upon the endorsement of a Certificate of Amalgamation under subsection 178(4) of the Act, all shares of the Corporation, including all shares which have been issued and are outstanding, shall be cancelled without any repayment of capital in respect of the shares.
- 3. The articles of amalgamation shall be the same as the articles of JMP Engineering.
- 4. The by-laws of the amalgamated corporation shall be the same as the by-laws of JMP Engineering.
- 5. No securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation.
- 6. Any director or officer of the Corporation is authorized to execute and deliver articles of amalgamation, execute and deliver all other documents and do all acts or things as may be necessary or desirable to give effect to this resolution.

[Remainder of page left intentionally blank.]

Pursuant to subsection 129(1) of the *Business Corporations Act* (Ontario), the sole director of the Corporation signs this resolution on August 27, 2021.

DocuSigned by:

Alex Rose

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Alexander Rose