



Certificate of Amendment

Canada Business Corporations Act

Certificat de modification

Loi canadienne sur les sociétés par actions

STELLA-JONES INC.

Corporate name / Dénomination sociale

956596-5

Corporation number / Numéro de société

I HEREBY CERTIFY that the articles of the above-named corporation are amended under section 178 of the *Canada Business Corporations Act* as set out in the attached articles of amendment.

JE CERTIFIE que les statuts de la société susmentionnée sont modifiés aux termes de l'article 178 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes.

Virginie Ethier

Director / Directeur

2017-05-12

Date of Amendment (YYYY-MM-DD)

Date de modification (AAAA-MM-JJ)



Form 4
Articles of Amendment
Canada Business Corporations Act
(CBCA) (s. 27 or 177)

Formulaire 4
Clauses modificatrices
Loi canadienne sur les sociétés par
actions (LCSA) (art. 27 ou 177)

1 Corporate name
Dénomination sociale
STELLA-JONES INC.

2 Corporation number
Numéro de la société
956596-5

3 The articles are amended as follows
Les statuts sont modifiés de la façon suivante

The corporation changes the minimum and/or maximum number of directors to:
Les nombres minimal et/ou maximal d'administrateurs sont modifiés pour :
Min. 3 Max. 12

4 Declaration: I certify that I am a director or an officer of the corporation.
Déclaration : J'atteste que je suis un administrateur ou un dirigeant de la société.

Original signed by / Original signé par
Marla Eichenbaum

Marla Eichenbaum
514-934-8666

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.



Canada Business Corporations Act (CBCA)
FORM 4
ARTICLES OF AMENDMENT
(Sections 27 or 177)

1 - Corporate name

STELLA-JONES INC.

2 - Corporation number

9 5 6 5 9 6 5

3 - The articles are amended as follows: (Please note that more than one section can be filled out)

A: The corporation changes its name to:

[Empty box for name change]

B: The corporation changes the province or territory in Canada where the registered office is situated to:
To complete the change, a Form 3 - Change of Registered Office Address must accompany the Articles of Amendment.

[Empty box for province change]

C: The corporation changes the minimum and/or maximum number of directors to: (For a fixed number of directors, please indicate the same number in both the minimum and maximum options).

Minimum number 3

Maximum number 12

D: Other changes: (e.g., to the classes of shares, to restrictions on share transfers, to restrictions on the businesses of the corporation or to any other provisions that are permitted by the CBCA to be set out in the Articles) Please specify.

[Large empty box for other changes]

4 - Declaration

I hereby certify that I am a director or an authorized officer of the corporation.

Signature:

[Handwritten signature]

Print name: Marla Eichenbaum

Telephone number: (514) 934-8666

Note: 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 to both (subsection 250(1) of the CBCA).



Certificate of Amalgamation

Canada Business Corporations Act

Certificat de fusion

Loi canadienne sur les sociétés par actions

STELLA-JONES INC.

Corporate name / Dénomination sociale

956596-5

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation resulted from an amalgamation, under section 185 of the *Canada Business Corporations Act*, of the corporations set out in the attached articles of amalgamation.

JE CERTIFIE que la société susmentionnée est issue d'une fusion, en vertu de l'article 185 de la *Loi canadienne sur les sociétés par actions*, des sociétés dont les dénominations apparaissent dans les statuts de fusion ci-joints.

Virginie Ethier

Director / Directeur

2016-01-01

Date of Amalgamation (YYYY-MM-DD)
Date de fusion (AAAA-MM-JJ)

Canada Business Corporations Act (CBCA)
FORM 9
ARTICLES OF AMALGAMATION
(Section 185)

1 - Corporate name of the amalgamated corporation

STELLA-JONES INC.

2 - The province or territory in Canada where the registered office is situated (do not indicate the full address)

Quebec

3 - The classes and any maximum number of shares that the corporation is authorized to issue

See attached Schedules 1 and 2.

4 - Restrictions, if any, on share transfers

N/A

5 - Minimum and maximum number of directors (for a fixed number of directors, please indicate the same number in both boxes)

Minimum number Maximum number

6 - Restrictions, if any, on the business the corporation may carry on

N/A

7 - Other provisions, if any

See attached Schedule 3.

8 - The amalgamation has been approved pursuant to that section or subsection of the Act which is indicated as follows:

<input type="radio"/> 183 - Long form : approved by special resolution of shareholders	<input checked="" type="radio"/> 184(1) - Vertical short-form : approved by resolution of directors	<input type="radio"/> 184(2) - Horizontal short-form : approved by resolution of directors
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9 - Declaration

I hereby certify that I am a director or an authorized officer of the following corporation:

Name of the amalgamating corporations	Corporation number	Signature
See attached Schedule 4.		

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).

SCHEDULE 1

The authorized share capital of the Corporation shall consist of an unlimited number of Common Shares and an unlimited number of Preferred Shares, issuable in series.

1. Provisions Attaching to Common Shares. The Common Shares of the Corporation shall have attached thereto the following rights, privileges, restrictions and conditions:

1.1 Dividends. Subject to the prior rights of the holders of the Preferred Shares and any other shares ranking senior to the Common Shares with respect to priority in the payment of dividends, the holders of Common Shares shall be entitled to receive dividends and the Corporation shall pay dividends thereon, as and when declared by the board of directors of the Corporation out of moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors of the Corporation may from time to time determine and all dividends which the board of directors of the Corporation may declare on the Common Shares shall be declared and paid in equal amounts per share on all Common Shares at the time outstanding.

1.2 Dissolution. In the event of the dissolution, liquidation or winding-up of Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, subject to the prior rights of the holders of the Preferred Shares and any other shares ranking senior to the Common Shares with respect to priority in the distribution of assets upon dissolution, liquidation, winding-up or distribution for the purpose of winding-up, the holders of the Common Shares shall be entitled to receive the remaining property and assets of the Corporation.

1.3 Voting rights. The holders of the Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall have one vote for each Common Share held at all meetings of the shareholders of the Corporation, except meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series.

2. Provisions Attaching to the Preferred Shares. The Preferred Shares, as a class, shall have attached thereto the following rights, privileges, restrictions and conditions:

2.1 Directors' authority to issue in one or more series. The board of directors of the Corporation may issue the Preferred Shares at any time and from time to time in one or more series. Before the first shares of a particular series are issued, the board of directors of the Corporation shall fix the number of shares in such series and shall determine, subject to the limitations set out in the articles, the designation, rights, privileges, restrictions and conditions to be attached to the shares of such series including, without limitation, the rate or rates, amount or

method or methods of calculation of dividends thereon, the time and place of payment of dividends, whether cumulative or non-cumulative or partially cumulative and whether such rate, amount or method of calculation shall be subject to change or adjustment in the future, the currency or currencies of payment of dividends, the consideration and the terms and conditions of any purchase for cancellation, retraction or redemption rights (if any), the conversion or exchange rights attached thereto (if any), the voting rights attached thereto (if any), and the terms and conditions of any share purchase plan or sinking fund with respect thereto. Before the issue of the first shares of a series, the board of directors of the Corporation shall send to the Director (as defined in the *Canada Business Corporations Act*) articles of amendment containing a description of such series including the designation, rights, privileges, restrictions and conditions determined by the board of directors of the Corporation.

- 2.2 Ranking of Preferred Shares. No rights, privileges, restrictions or conditions attached to a series of Preferred Shares shall confer upon a series a priority in respect of dividends or return of capital over any other series of Preferred Shares then outstanding. The Preferred Shares shall be entitled to priority over the Common Shares of the Corporation and over any other shares of the Corporation ranking junior to the Preferred Shares with respect to priority in the payment of dividends and the distribution of assets in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs. If any cumulative dividends or amounts payable on a return of capital in respect of a series of Preferred Shares are not paid in full, the Preferred Shares of all series shall participate rateably in respect of such dividends, in accordance with the sums that would be payable on such shares if all such dividends were declared and paid in full, and in respect of any repayment of capital in accordance with the sums that would be payable on such repayment of capital if all sums so payable were paid in full; provided however, that in the event of there being insufficient assets to satisfy in full all such claims to dividends and return of capital, the claims of the holders of the Preferred Shares with respect to repayment of capital shall first be paid and satisfied and any assets remaining thereafter shall be applied towards the payment and satisfaction of claims in respect of dividends. The Preferred Shares of any series may also be given such other preferences, not inconsistent with sections 2.1 to 2.4 hereof, over the Common Shares and over any other shares ranking junior to the Preferred Shares as may be determined in the case of such series of Preferred Shares.
- 2.3 Voting rights. Except as hereinafter referred to or as otherwise required by law or in accordance with any voting rights which may from time to time be attached to any series of Preferred Shares, the holders of the Preferred Shares as a class shall not be entitled as such to receive notice of, to attend or to vote at any meeting of the shareholders of the Corporation.

- 2.4 Approval of holders of Preferred Shares. The rights, privileges, restrictions and conditions attaching to the Preferred Shares as a class may be added to, changed or removed but only with the approval of the holders of the Preferred Shares given as hereinafter specified.

The approval of the holders of Preferred Shares to add to, change or remove any right, privilege, restriction or condition attaching to the Preferred Shares as a class or to any other matter requiring the consent of the holders of the Preferred Shares as a class may be given in such manner as may then be required by law, subject to a minimum requirement that such approval shall be given by resolution passed by the affirmative vote of at least two-thirds of the votes cast at a meeting of the holders of Preferred Shares duly called for that purpose. The formalities to be observed in respect of the giving of notice of any such meeting or any adjourned meeting and the conduct thereof shall be those from time to time required by the *Canada Business Corporations Act* (as from time to time amended, varied or replaced) and prescribed in the by-laws of the Corporation with respect to meetings of shareholders. On every poll taken at a meeting of holders of Preferred Shares as a class, each holder entitled to vote thereat shall have one vote in respect of each Preferred Share held by him.

SCHEDULE 2

Series 1 Preferred Shares — The first series of preferred shares shall consist of 900,000 shares and shall be designated as Series 1 Preferred Shares (the "Series 1 Preferred Shares"). The rights, privileges, restrictions and conditions attaching to the Series 1 Preferred Shares are as follows:

1. Definitions

In these share conditions, the following words and phrases shall have the following meanings:

- (a) "Act" means the *Canada Business Corporations Act*;
- (b) "conversion privilege" has the meaning ascribed thereto in section 5;
- (c) "first anniversary date" has the meaning ascribed thereto in section 5;
- (d) "redemption amount" of each Series 1 Preferred Share means the sum of \$5.00;
- (e) "redemption date" has the meaning ascribed thereto in section 6;
- (f) "redemption notice" has the meaning ascribed thereto in section 6; and
- (g) "redemption price" of each Series 1 Preferred Share means the redemption amount plus all dividends accumulated or declared and unpaid on such share at the relevant time.

2. Voting Rights

Subject to the Act, the holders of the Series 1 Preferred Shares shall not, as such, be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation or to vote at any such meeting.

3. Dividends

Subject to the Act, the holders of the Series 1 Preferred Shares shall in each financial year of the Corporation, but always in preference and priority to any payment of dividends on any other class of shares, be entitled to cumulative dividends, when declared by the Board of Directors of the Corporation, at the rate of 6.5% per annum of the redemption amount, which dividend shall accumulate daily and no dividends shall be paid or set apart for payment on any other class of shares unless all cumulative dividends on the Series 1 Preferred Shares have been declared and paid or set aside for payment. The holders of the Series 1 Preferred Shares shall not be entitled to any dividends other than as provided for in this section.

4. Restriction on Payment of Dividends and Capital Distributions

The Corporation shall not, so long as any of the Series 1 Preferred Shares are outstanding without the prior approval of the holders of Series 1 Preferred Shares given as specified in Section 10 hereof, (i) declare, pay or set aside any dividends on any Common Shares or any shares of the Corporation ranking as to dividends junior to the Series 1 Preferred Shares; or (ii) call for redemption, redeem purchase, pay off or retire for value or make any capital distributions in respect of any shares of the Corporation ranking junior or pari passu with the Series 1 Preferred Shares.

5. Conversion Privilege

On the first anniversary date of the issuance of Series 1 Preferred Shares (the "first anniversary date"), the holders of Series 1 Preferred Shares have the option to convert all, but not less than all, of their Series 1 Preferred Shares into a number of Common Shares equal to the number of Series 1 Preferred Shares converted plus one Common Share for each \$5.00 of dividends accumulated thereon (the "conversion privilege"). The conversion privilege for which provision is made herein shall be exercised by a notice given to the Corporation at least thirty (30) days prior to the first anniversary date, accompanied by the certificate or certificates duly endorsed representing the Series 1 Preferred Shares in respect of which the holder desires to exercise such conversion privilege. Such notice shall be signed by the holder of the Series 1 Preferred Shares in respect of which such right is being exercised or by its duly authorized representative and shall specify the number of Series 1 Preferred Shares held by the holder. Upon receipt of such notice and certificate or certificates, the Corporation shall, effective as of the first anniversary date, issue or cause to be issued a certificate or certificates representing fully paid Common Shares upon the basis described above to the holder of such Series 1 Preferred Shares. All shares resulting from any conversion of Series 1 Preferred Shares into Common Shares shall be deemed to be fully paid and non-assessable; they shall cease thereupon to carry any of the rights, privileges, conditions and restrictions attaching to Series 1 Preferred Shares and all remaining dividends accumulated thereon as of the date of conversion, if any, shall be cancelled.

In the event of any subdivision or redivision or change of the Common Shares of the Corporation at any time while any of the Series 1 Preferred Shares are outstanding, into a greater number of Common Shares, the number of Common Shares required to be issued and delivered by the Corporation on the exercise thereafter of the conversion privilege shall be increased to such number of Common Shares as would have resulted from such subdivision, redivision or change if the conversion privilege had been exercised prior to the date of such subdivision, redivision or change. In the event of any consolidation or change of the Common Shares at any time when any Series 1 Preferred Shares is outstanding and convertible as provided herein, into a lesser number of shares, the number of Common Shares required to be issued and delivered by the Corporation on the exercise thereafter of the conversion privilege shall be reduced to such number of Common Shares as would have resulted from such consolidation or change if the conversion privilege had been exercised by the holder of Series 1 Preferred Shares prior to the date of such consolidation or change.

6. Mandatory Redemption

In the event that the conversion privilege has not been exercised, then on the first anniversary date of the issuance of the Series 1 Preferred Shares and on each anniversary date thereafter until all such shares shall have been redeemed (the "redemption date"), the Corporation shall redeem, in accordance with the Act, 20% of the non-converted Series 1 Preferred Shares outstanding on the day prior to the first anniversary date at the redemption price. Unless all the holders of the Series 1 Preferred Shares to be redeemed have waived notice of redemption, the Corporation shall give a thirty (30) day prior written notice to each anniversary date to the holders of the Series 1 Preferred Shares to be redeemed, specifying: (i) the redemption date; (ii) the number of such Series 1 Preferred Shares held by the holder to whom it is addressed which are to be redeemed; (iii) the redemption price and the places of payment and at which holders may present and surrender such shares for redemption (the "redemption notice"). The Series 1 Preferred Shares to be redeemed on each redemption date shall be selected by lot in such manner as the Board of Directors of the Corporation determines or, if the Board of Directors of the Corporation so decides, may be redeemed pro rata, disregarding fractions or in any other manner with the unanimous consent of the holders of Series 1 Preferred Shares.

In the event that the Corporation is unable, in compliance with the Act, to redeem the required number of Series 1 Preferred Shares on any redemption date, then the Corporation shall redeem as many shares as authorized under the Act and the remaining number of such shares due to be redeemed on that date (the "unredeemed shares") shall be redeemed on the following redemption date or prior thereto, as may be determined by the Board of Directors, provided that no dividends shall be paid on Common Shares until all of the unredeemed shares shall have been so redeemed.

On and after the redemption date, the Corporation shall pay or cause to be paid to or to the order of the holders of such Series 1 Preferred Shares to be redeemed the redemption price on presentation and surrender, which shall be irrevocable, at the registered office of the Corporation or the transfer agent, as the case may be, or at any other place or places within Canada designated by such redemption notice, of the certificate or certificates for such Series 1 Preferred Shares so called for redemption. Such payment of the redemption price (less any tax required to be deducted or withheld therefrom by the Corporation) shall be made by cheque in lawful money of Canada at any branch in Canada of the Corporation's bankers or of the transfer agent, as the case may be, and either delivered personally to the holder of the Series 1 Preferred Shares for whom it is intended or sent by ordinary mail, postage prepaid, addressed to such holder at his last post office address appearing in any of the registers of the Corporation (or, in the event of the address of any such holder not so appearing, to the address of such holder last known to the Corporation). The mailing or delivery of any such cheque shall be deemed to be payment of the redemption price represented thereby unless the cheque is not paid upon presentation. If a part only of such Series 1 Preferred Shares represented by any certificate shall be redeemed, a new certificate for the balance shall be issued.

If the notice is given or waived, and the redemption price is paid to the holders on or before the date fixed for redemption, dividends on the shares to be redeemed shall cease after the date fixed for redemption and their holders shall from then on have no rights against the Corporation in respect of those shares except to receive payment of the redemption price.

7. Distribution Rights

In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Series 1 Preferred Shares shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of any other class of shares, an amount equal to the redemption price of their shares and no more.

8. Restrictions on Transfer

No Series 1 Preferred Shares shall be transferred without the consent of the Board of Directors of the Corporation by resolution or in writing.

9. Issue of Additional Series of Preferred Shares

The Corporation may designate, issue or agree to issue additional series of Preferred Shares ranking *pari passu* with the Series 1 Preferred Shares without the authorization of the holders of the Series 1 Preferred Shares.

10. Authorization of Holders of Series 1 Preferred Shares

10.1 Ratification. Subject to the relevant provisions of the Act applicable to any amendment of the Articles of the Corporation, the Board of Directors shall be entitled at any time to adopt a resolution in order to:

10.1.1 amend, suspend or cancel the rights, privileges, restrictions and conditions attaching to the Series 1 Preferred Shares;

10.1.2 amend the attributes attaching to the Series 1 Preferred Shares in order to convert Series 1 Preferred Shares into another class of shares;

10.1.3 authorize the creation of a new class of shares ranking in priority to or concurrently with the Series 1 Preferred Shares with respect to dividends or capital distributions in the event of the liquidation, dissolution, winding-up of the Corporation or the distribution in whole or in part of the Corporation's assets among its shareholders, or to confer upon an existing class of shares such concurrent or priority right;

10.1.4 make a voluntary liquidation, dissolution or winding-up of the Corporation or a reduction of its capital resulting in a distribution of its assets in favour of other classes of its share capital; or

10.1.5 enter into any transaction or series of transactions (whether by way of merger, amalgamation, reorganization, arrangement, sale, transfer or otherwise) as a result of which all or substantially all of the business, undertaking, property or assets of the Corporation would become that of any other person or, in the case of an amalgamation or merger, a continuing corporation (a "Successor");

provided no such resolution shall have any effect unless it has been ratified by a resolution passed at a general meeting of the holders of the Series 1 Preferred Shares duly called for that purpose and held upon not less than 21 days' notice at which the holders of at least a majority of the Series 1 Preferred Shares are present or are represented by proxy and carried by the affirmative vote of not less than two-thirds of the votes cast at such meeting. Such meeting may be held in common with holders of other series or classes of shares provided that the votes cast by the holders of Series 1 Preferred Shares shall be taken separately; if at any such meeting the holders of a majority of the outstanding Series 1 Preferred Shares are not present or represented by proxy within one-half hour after the time appointed for such meeting then the meeting shall be adjourned to such date, not less than 21 days thereafter, and to such time and place as may be designated by the Chairman, and not less than 15 days' written notice shall be given of such adjourned meeting; at such adjourned meeting the holders of Series 1 Preferred Shares present or represented by proxy may transact the business for which the meeting was originally called and a resolution passed thereat by the affirmative vote of not less than two-thirds of the votes cast at such meeting shall constitute the authorization of the holders of the Series 1 Preferred Shares; on every poll taken at any such meeting or adjourned meeting, every holder of Series 1 Preferred Shares shall be entitled to one vote in respect of each Series 1 Preferred Share held; subject to the foregoing, the formalities to be observed in respect of the giving of notice of any such meeting or adjourned meeting and the conduct and quorum thereof shall be those from time to time prescribed in the by-laws of the Corporation with respect to meetings of shareholders; a resolution in writing, signed by all the shareholders entitled to vote on that resolution at the shareholders' meeting, shall be as valid as if it had been passed at a meeting.

11. Notices

- 11.1 Notice to the Corporation. Any notice to the Corporation shall be valid and effective if given in writing by hand delivery, by telecopy, by other means of electronic communication which reproduces a writing, by ordinary mail, postage prepaid or by letter, addressed to the Corporation at its registered office, to the attention of the President, and shall be deemed to have been given and received on the fifth (5th) day of uninterrupted postal service following the day of mailing or at the time of actual delivery, if delivered. The Corporation may from time to time notify the holders in writing of a change of address within Canada which thereafter, until changed by like notice, shall be the address of the Corporation for all purposes.
- 11.2 Notice to Holders. Other than in the case of a general disruption of interruption in postal services provided for below, all notices, cheques, invitations for tenders or other communications to be given hereunder by the Corporation with respect to the Series 1 Preferred Shares shall be deemed to be validly given to the holders thereof if sent by ordinary mail, postage prepaid, by letter or circular addressed to such holders at their last post office addresses appearing in any of the registers of the Corporation (or, in the event of the address of any holder not so appearing, then to the address of such holder last known to the Corporation) and shall be deemed to

have been given and received on the fifth (5th) day of uninterrupted postal service following the day of mailing or at the time of actual delivery, if delivered. Accidental error or omission in giving notice, invitation for tender or other communication or accidental failure to mail same to any holder or the inability of the Corporation to give or mail any notice, invitation for tender or other communication due to anything beyond the reasonable control of the Corporation shall not invalidate any action or proceeding founded thereon.


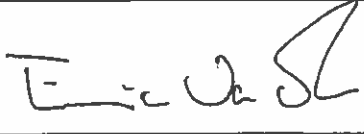


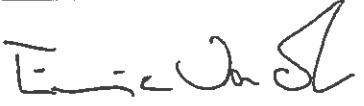
SCHEDULE 3

1. Without in any way limiting the powers conferred on the directors by the Canada Business Corporations Act, the directors of the Corporation may from time to time without authorization from the shareholders:
 - 1.1 borrow money upon the credit of the Corporation;
 - 1.2 limit or increase the amount to be borrowed;
 - 1.3 issue, reissue, sell or pledge debt obligations of the Corporation for such sums and at such prices as may be deemed expedient;
 - 1.4 subject to Section 44 of the *Canada Business Corporations Act*, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
 - 1.5 mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.
2. In addition to filling vacancies on the Board of Directors, the directors may appoint, without exceeding the maximum number of directors provided by the Articles, one or more directors who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, provided that the total number of directors so appointed may not exceed one third (1/3) of the number of directors elected at the previous annual meeting of the shareholders.

SCHEDULE 4

9 - Declaration

I hereby certify that I am a director or an authorized officer of the following corporations:

Name of the amalgamating corporations	Corporation number	Signature
Stella-Jones Inc.	9135332	
Ramfor Lumber Inc.	9390022	
Trent Timber Treating Ltd.	9390014	
Ram Forest Products Inc.	9390006	
Ram Forest Group Inc.	9389997	



Industry
Canada

Industrie
Canada

Form 2

Formulaire 2

Initial Registered Office Address
and First Board of Directors

Siège social initial et premier
conseil d'administration

Canada Business Corporations Act
(CBCA) (s. 19 and 106)

Loi canadienne sur les sociétés par
actions (LCSA) (art. 19 et 106)

1 Corporate name
Dénomination sociale

STELLA-JONES INC.

2 Address of registered office
Adresse du siège social

3100 de la Cote-Vertu Blvd.
Suite 300
Saint-Laurent QC H4R 2J8

3 Additional address
Autre adresse

4 Members of the board of directors
Membres du conseil d'administration

See attached schedule / Voir l'annexe ci-jointe

5 Declaration: I certify that I have relevant knowledge and that I am authorized to sign this form.
Déclaration : J'atteste que je possède une connaissance suffisante et que je suis autorisé(e) à signer le présent formulaire.

Original signed by / Original signé par
Marla Eichenbaum

Marla Eichenbaum
514-934-8666

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 / Annexe

Members of the board of directors / Membres du conseil d'administration

		Resident Canadian Résident Canadien
Simon Pelletier	15 Muir Park Avenue, Senneville QC H9X 1V3, Canada	Yes / Oui
George Bunze	238 Saint-Raphael Street, Montreal QC H9E 1S2, Canada	Yes / Oui
James A. Manzi Jr.	6534 Stonington Drive, Tampa FL 33647, United States	No / Non
Tom A. Bruce Jones	160 Bothwell Street, 12/2 The Pinnacle, Glasgow G2 73A, United Kingdom	No / Non
Brian McManus	16 Senneville Road, Senneville QC H9X 1B6, Canada	Yes / Oui
Daniel Picotte	127 des Passereaux, Suite 127, Montreal QC H3E 1X3, Canada	Yes / Oui
Mary Webster	726 Widsten Circle, Wayzata MN 55391, United States	No / Non
Nycol Pageau-Goyette	100 Berlioz Street, Suite 1703, Montreal QC H3E 1N4, Canada	Yes / Oui
Gianni Chiarva	Piazza S Ambrogio 29, Milano 20123, Italy	No / Non



Certificate of Amalgamation

Canada Business Corporations Act

Certificat de fusion

Loi canadienne sur les sociétés par actions

STELLA-JONES INC.

Corporate name / Dénomination sociale

913533-2

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation resulted from an amalgamation, under section 185 of the *Canada Business Corporations Act*, of the corporations set out in the attached articles of amalgamation.

JE CERTIFIE que la société susmentionnée est issue d'une fusion, en vertu de l'article 185 de la *Loi canadienne sur les sociétés par actions*, des sociétés dont les dénominations apparaissent dans les statuts de fusion ci-joints.

Virginie Ethier

Director / Directeur

2015-01-01

Date of Amalgamation (YYYY-MM-DD)
Date de fusion (AAAA-MM-JJ)



**Canada Business Corporations Act (CBCA)
FORM 9
ARTICLES OF AMALGAMATION
(Section 185)**

1 - Corporate name of the amalgamated corporation
STELLA-JONES INC.

2 - The province or territory in Canada where the registered office is situated (do not indicate the full address)
Québec

3 - The classes and any maximum number of shares that the corporation is authorized to issue
See attached Schedules 1 and 2.

4 - Restrictions, if any, on share transfers
N/A

5 - Minimum and maximum number of directors (for a fixed number of directors, please indicate the same number in both boxes)
Minimum number Maximum number

6 - Restrictions, if any, on the business the corporation may carry on
N/A

7 - Other provisions, if any
See attached Schedule 3.

8 - The amalgamation has been approved pursuant to that section or subsection of the Act which is indicated as follows:

<input checked="" type="checkbox"/> 183 - Long form : approved by special resolution of shareholders	<input checked="" type="checkbox"/> 184(1) - Vertical short-form : approved by resolution of directors	<input type="checkbox"/> 184(2) - Horizontal short-form : approved by resolution of directors
--	--	---

9 - Declaration

I hereby certify that I am a director or an authorized officer of the following corporation:

Name of the amalgamating corporations	Corporation number	Signature
Stella-Jones Inc.	8685835	
Guelph Utility Pole Company Ltd.	9123105	
Stella-Jones Canada Inc.	8689890	

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).



SCHEDULE 1

The authorized share capital of the Corporation shall consist of an unlimited number of Common Shares and an unlimited number of Preferred Shares, issuable in series.

1. Provisions Attaching to Common Shares. The Common Shares of the Corporation shall have attached thereto the following rights, privileges, restrictions and conditions:

- 1.1 Dividends. Subject to the prior rights of the holders of the Preferred Shares and any other shares ranking senior to the Common Shares with respect to priority in the payment of dividends, the holders of Common Shares shall be entitled to receive dividends and the Corporation shall pay dividends thereon, as and when declared by the board of directors of the Corporation out of moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors of the Corporation may from time to time determine and all dividends which the board of directors of the Corporation may declare on the Common Shares shall be declared and paid in equal amounts per share on all Common Shares at the time outstanding.
- 1.2 Dissolution. In the event of the dissolution, liquidation or winding-up of Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, subject to the prior rights of the holders of the Preferred Shares and any other shares ranking senior to the Common Shares with respect to priority in the distribution of assets upon dissolution, liquidation, winding-up or distribution for the purpose of winding-up, the holders of the Common Shares shall be entitled to receive the remaining property and assets of the Corporation.
- 1.3 Voting rights. The holders of the Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall have one vote for each Common Share held at all meetings of the shareholders of the Corporation, except meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series.

2. Provisions Attaching to the Preferred Shares. The Preferred Shares, as a class, shall have attached thereto the following rights, privileges, restrictions and conditions:

- 2.1 Directors' authority to issue in one or more series. The board of directors of the Corporation may issue the Preferred Shares at any time and from time to time in one or more series. Before the first shares of a particular series are issued, the board of directors of the Corporation shall fix the number of shares in such series and shall determine, subject to the limitations set out in the articles, the designation, rights, privileges, restrictions and conditions to be attached to the shares of such series including, without limitation, the rate or rates, amount or

method or methods of calculation of dividends thereon, the time and place of payment of dividends, whether cumulative or non-cumulative or partially cumulative and whether such rate, amount or method of calculation shall be subject to change or adjustment in the future, the currency or currencies of payment of dividends, the consideration and the terms and conditions of any purchase for cancellation, retraction or redemption rights (if any), the conversion or exchange rights attached thereto (if any), the voting rights attached thereto (if any), and the terms and conditions of any share purchase plan or sinking fund with respect thereto. Before the issue of the first shares of a series, the board of directors of the Corporation shall send to the Director (as defined in the *Canada Business Corporations Act*) articles of amendment containing a description of such series including the designation, rights, privileges, restrictions and conditions determined by the board of directors of the Corporation.

2.2 Ranking of Preferred Shares. No rights, privileges, restrictions or conditions attached to a series of Preferred Shares shall confer upon a series a priority in respect of dividends or return of capital over any other series of Preferred Shares then outstanding. The Preferred Shares shall be entitled to priority over the Common Shares of the Corporation and over any other shares of the Corporation ranking junior to the Preferred Shares with respect to priority in the payment of dividends and the distribution of assets in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs. If any cumulative dividends or amounts payable on a return of capital in respect of a series of Preferred Shares are not paid in full, the Preferred Shares of all series shall participate ratably in respect of such dividends, in accordance with the sums that would be payable on such shares if all such dividends were declared and paid in full, and in respect of any repayment of capital in accordance with the sums that would be payable on such repayment of capital if all sums so payable were paid in full; provided however, that in the event of there being insufficient assets to satisfy in full all such claims to dividends and return of capital, the claims of the holders of the Preferred Shares with respect to repayment of capital shall first be paid and satisfied and any assets remaining thereafter shall be applied towards the payment and satisfaction of claims in respect of dividends. The Preferred Shares of any series may also be given such other preferences, not inconsistent with sections 2.1 to 2.4 hereof, over the Common Shares and over any other shares ranking junior to the Preferred Shares as may be determined in the case of such series of Preferred Shares.

2.3 Voting rights. Except as hereinafter referred to or as otherwise required by law or in accordance with any voting rights which may from time to time be attached to any series of Preferred Shares, the holders of the Preferred Shares as a class shall not be entitled as such to receive notice of, to attend or to vote at any meeting of the shareholders of the Corporation.

- 2.4 Approval of holders of Preferred Shares. The rights, privileges, restrictions and conditions attaching to the Preferred Shares as a class may be added to, changed or removed but only with the approval of the holders of the Preferred Shares given as hereinafter specified.

The approval of the holders of Preferred Shares to add to, change or remove any right, privilege, restriction or condition attaching to the Preferred Shares as a class or to any other matter requiring the consent of the holders of the Preferred Shares as a class may be given in such manner as may then be required by law, subject to a minimum requirement that such approval shall be given by resolution passed by the affirmative vote of at least two-thirds of the votes cast at a meeting of the holders of Preferred Shares duly called for that purpose. The formalities to be observed in respect of the giving of notice of any such meeting or any adjourned meeting and the conduct thereof shall be those from time to time required by the *Canada Business Corporations Act* (as from time to time amended, varied or replaced) and prescribed in the by-laws of the Corporation with respect to meetings of shareholders. On every poll taken at a meeting of holders of Preferred Shares as a class, each holder entitled to vote thereat shall have one vote in respect of each Preferred Share held by him.

SCHEDULE 2

Series 1 Preferred Shares — The first series of preferred shares shall consist of 900,000 shares and shall be designated as Series 1 Preferred Shares (the "Series 1 Preferred Shares"). The rights, privileges, restrictions and conditions attaching to the Series 1 Preferred Shares are as follows:

1. Definitions

In these share conditions, the following words and phrases shall have the following meanings:

- (a) "Act" means the *Canada Business Corporations Act*;
- (b) "conversion privilege" has the meaning ascribed thereto in section 5;
- (c) "first anniversary date" has the meaning ascribed thereto in section 5;
- (d) "redemption amount" of each Series 1 Preferred Share means the sum of \$5.00;
- (e) "redemption date" has the meaning ascribed thereto in section 6;
- (f) "redemption notice" has the meaning ascribed thereto in section 6; and
- (g) "redemption price" of each Series 1 Preferred Share means the redemption amount plus all dividends accumulated or declared and unpaid on such share at the relevant time.

2. Voting Rights

Subject to the Act, the holders of the Series 1 Preferred Shares shall not, as such, be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation or to vote at any such meeting.

3. Dividends

Subject to the Act, the holders of the Series 1 Preferred Shares shall in each financial year of the Corporation, but always in preference and priority to any payment of dividends on any other class of shares, be entitled to cumulative dividends, when declared by the Board of Directors of the Corporation, at the rate of 6.5% per annum of the redemption amount, which dividend shall accumulate daily and no dividends shall be paid or set apart for payment on any other class of shares unless all cumulative dividends on the Series 1 Preferred Shares have been declared and paid or set aside for payment. The holders of the Series 1 Preferred Shares shall not be entitled to any dividends other than as provided for in this section.

4. Restriction on Payment of Dividends and Capital Distributions

The Corporation shall not, so long as any of the Series 1 Preferred Shares are outstanding without the prior approval of the holders of Series 1 Preferred Shares given as specified in Section 10 hereof, (i) declare, pay or set aside any dividends on any Common Shares or any shares of the Corporation ranking as to dividends junior to the Series 1 Preferred Shares; or (ii) call for redemption, redeem purchase, pay off or retire for value or make any capital distributions in respect of any shares of the Corporation ranking junior or pari passu with the Series 1 Preferred Shares.

5. Conversion Privilege

On the first anniversary date of the issuance of Series 1 Preferred Shares (the "first anniversary date"), the holders of Series 1 Preferred Shares have the option to convert all, but not less than all, of their Series 1 Preferred Shares into a number of Common Shares equal to the number of Series 1 Preferred Shares converted plus one Common Share for each \$5.00 of dividends accumulated thereon (the "conversion privilege"). The conversion privilege for which provision is made herein shall be exercised by a notice given to the Corporation at least thirty (30) days prior to the first anniversary date, accompanied by the certificate or certificates duly endorsed representing the Series 1 Preferred Shares in respect of which the holder desires to exercise such conversion privilege. Such notice shall be signed by the holder of the Series 1 Preferred Shares in respect of which such right is being exercised or by its duly authorized representative and shall specify the number of Series 1 Preferred Shares held by the holder. Upon receipt of such notice and certificate or certificates, the Corporation shall, effective as of the first anniversary date, issue or cause to be issued a certificate or certificates representing fully paid Common Shares upon the basis described above to the holder of such Series 1 Preferred Shares. All shares resulting from any conversion of Series 1 Preferred Shares into Common Shares shall be deemed to be fully paid and non-assessable; they shall cease thereupon to carry any of the rights, privileges, conditions and restrictions attaching to Series 1 Preferred Shares and all remaining dividends accumulated thereon as of the date of conversion, if any, shall be cancelled.

In the event of any subdivision or redivision or change of the Common Shares of the Corporation at any time while any of the Series 1 Preferred Shares are outstanding, into a greater number of Common Shares, the number of Common Shares required to be issued and delivered by the Corporation on the exercise thereafter of the conversion privilege shall be increased to such number of Common Shares as would have resulted from such subdivision, redivision or change if the conversion privilege had been exercised prior to the date of such subdivision, redivision or change. In the event of any consolidation or change of the Common Shares at any time when any Series 1 Preferred Shares is outstanding and convertible as provided herein, into a lesser number of shares, the number of Common Shares required to be issued and delivered by the Corporation on the exercise thereafter of the conversion privilege shall be reduced to such number of Common Shares as would have resulted from such consolidation or change if the conversion privilege had been exercised by the holder of Series 1 Preferred Shares prior to the date of such consolidation or change.

6. Mandatory Redemption

In the event that the conversion privilege has not been exercised, then on the first anniversary date of the issuance of the Series 1 Preferred Shares and on each anniversary date thereafter until all such shares shall have been redeemed (the "redemption date"), the Corporation shall redeem, in accordance with the Act, 20% of the non-converted Series 1 Preferred Shares outstanding on the day prior to the first anniversary date at the redemption price. Unless all the holders of the Series 1 Preferred Shares to be redeemed have waived notice of redemption, the Corporation shall give a thirty (30) day prior written notice to each anniversary date to the holders of the Series 1 Preferred Shares to be redeemed, specifying: (i) the redemption date; (ii) the number of such Series 1 Preferred Shares held by the holder to whom it is addressed which are to be redeemed; (iii) the redemption price and the places of payment and at which holders may present and surrender such shares for redemption (the "redemption notice"). The Series 1 Preferred Shares to be redeemed on each redemption date shall be selected by lot in such manner as the Board of Directors of the Corporation determines or, if the Board of Directors of the Corporation so decides, may be redeemed pro rata, disregarding fractions or in any other manner with the unanimous consent of the holders of Series 1 Preferred Shares.

In the event that the Corporation is unable, in compliance with the Act, to redeem the required number of Series 1 Preferred Shares on any redemption date, then the Corporation shall redeem as many shares as authorized under the Act and the remaining number of such shares due to be redeemed on that date (the "unredeemed shares") shall be redeemed on the following redemption date or prior thereto, as may be determined by the Board of Directors, provided that no dividends shall be paid on Common Shares until all of the unredeemed shares shall have been so redeemed.

On and after the redemption date, the Corporation shall pay or cause to be paid to or to the order of the holders of such Series 1 Preferred Shares to be redeemed the redemption price on presentation and surrender, which shall be irrevocable, at the registered office of the Corporation or the transfer agent, as the case may be, or at any other place or places within Canada designated by such redemption notice, of the certificate or certificates for such Series 1 Preferred Shares so called for redemption. Such payment of the redemption price (less any tax required to be deducted or withheld therefrom by the Corporation) shall be made by cheque in lawful money of Canada at any branch in Canada of the Corporation's bankers or of the transfer agent, as the case may be, and either delivered personally to the holder of the Series 1 Preferred Shares for whom it is intended or sent by ordinary mail, postage prepaid, addressed to such holder at his last post office address appearing in any of the registers of the Corporation (or, in the event of the address of any such holder not so appearing, to the address of such holder last known to the Corporation). The mailing or delivery of any such cheque shall be deemed to be payment of the redemption price represented thereby unless the cheque is not paid upon presentation. If a part only of such Series 1 Preferred Shares represented by any certificate shall be redeemed, a new certificate for the balance shall be issued.

If the notice is given or waived, and the redemption price is paid to the holders on or before the date fixed for redemption, dividends on the shares to be redeemed shall cease after the date fixed for redemption and their holders shall from then on have no rights against the Corporation in respect of those shares except to receive payment of the redemption price.

7. Distribution Rights

In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Series 1 Preferred Shares shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of any other class of shares, an amount equal to the redemption price of their shares and no more.

8. Restrictions on Transfer

No Series 1 Preferred Shares shall be transferred without the consent of the Board of Directors of the Corporation by resolution or in writing.

9. Issue of Additional Series of Preferred Shares

The Corporation may designate, issue or agree to issue additional series of Preferred Shares ranking *pari passu* with the Series 1 Preferred Shares without the authorization of the holders of the Series 1 Preferred Shares.

10. Authorization of Holders of Series 1 Preferred Shares

10.1 Ratification. Subject to the relevant provisions of the Act applicable to any amendment of the Articles of the Corporation, the Board of Directors shall be entitled at any time to adopt a resolution in order to:

10.1.1 amend, suspend or cancel the rights, privileges, restrictions and conditions attaching to the Series 1 Preferred Shares;

10.1.2 amend the attributes attaching to the Series 1 Preferred Shares in order to convert Series 1 Preferred Shares into another class of shares;

10.1.3 authorize the creation of a new class of shares ranking in priority to or concurrently with the Series 1 Preferred Shares with respect to dividends or capital distributions in the event of the liquidation, dissolution, winding-up of the Corporation or the distribution in whole or in part of the Corporation's assets among its shareholders, or to confer upon an existing class of shares such concurrent or priority right;

10.1.4 make a voluntary liquidation, dissolution or winding-up of the Corporation or a reduction of its capital resulting in a distribution of its assets in favour of other classes of its share capital; or

10.1.5 enter into any transaction or series of transactions (whether by way of merger, amalgamation, reorganization, arrangement, sale, transfer or otherwise) as a result of which all or substantially all of the business, undertaking, property or assets of the Corporation would become that of any other person or, in the case of an amalgamation or merger, a continuing corporation (a "Successor");

provided no such resolution shall have any effect unless it has been ratified by a resolution passed at a general meeting of the holders of the Series 1 Preferred Shares duly called for that purpose and held upon not less than 21 days' notice at which the holders of at least a majority of the Series 1 Preferred Shares are present or are represented by proxy and carried by the affirmative vote of not less than two-thirds of the votes cast at such meeting. Such meeting may be held in common with holders of other series or classes of shares provided that the votes cast by the holders of Series 1 Preferred Shares shall be taken separately; if at any such meeting the holders of a majority of the outstanding Series 1 Preferred Shares are not present or represented by proxy within one-half hour after the time appointed for such meeting then the meeting shall be adjourned to such date, not less than 21 days thereafter, and to such time and place as may be designated by the Chairman, and not less than 15 days' written notice shall be given of such adjourned meeting; at such adjourned meeting the holders of Series 1 Preferred Shares present or represented by proxy may transact the business for which the meeting was originally called and a resolution passed thereat by the affirmative vote of not less than two-thirds of the votes cast at such meeting shall constitute the authorization of the holders of the Series 1 Preferred Shares; on every poll taken at any such meeting or adjourned meeting, every holder of Series 1 Preferred Shares shall be entitled to one vote in respect of each Series 1 Preferred Share held; subject to the foregoing, the formalities to be observed in respect of the giving of notice of any such meeting or adjourned meeting and the conduct and quorum thereof shall be those from time to time prescribed in the by-laws of the Corporation with respect to meetings of shareholders; a resolution in writing, signed by all the shareholders entitled to vote on that resolution at the shareholders' meeting, shall be as valid as if it had been passed at a meeting.

11. Notices

- 11.1 Notice to the Corporation. Any notice to the Corporation shall be valid and effective if given in writing by hand delivery, by telecopy, by other means of electronic communication which reproduces a writing, by ordinary mail, postage prepaid or by letter, addressed to the Corporation at its registered office, to the attention of the President, and shall be deemed to have been given and received on the fifth (5th) day of uninterrupted postal service following the day of mailing or at the time of actual delivery, if delivered. The Corporation may from time to time notify the holders in writing of a change of address within Canada which thereafter, until changed by like notice, shall be the address of the Corporation for all purposes.
- 11.2 Notice to Holders. Other than in the case of a general disruption of interruption in postal services provided for below, all notices, cheques, invitations for tenders or other communications to be given hereunder by the Corporation with respect to the Series 1 Preferred Shares shall be deemed to be validly given to the holders thereof if sent by ordinary mail, postage prepaid, by letter or circular addressed to such holders at their last post office addresses appearing in any of the registers of the Corporation (or, in the event of the address of any holder not so appearing, then to the address of such holder last known to the Corporation) and shall be deemed to

have been given and received on the fifth (5th) day of uninterrupted postal service following the day of mailing or at the time of actual delivery, if delivered. Accidental error or omission in giving notice, invitation for tender or other communication or accidental failure to mail same to any holder or the inability of the Corporation to give or mail any notice, invitation for tender or other communication due to anything beyond the reasonable control of the Corporation shall not invalidate any action or proceeding founded thereon.

SCHEDULE 3

1. Without in any way limiting the powers conferred on the directors by the Canada Business Corporations Act, the directors of the Corporation may from time to time without authorization from the shareholders:
 - 1.1 borrow money upon the credit of the Corporation;
 - 1.2 limit or increase the amount to be borrowed;
 - 1.3 issue, reissue, sell or pledge debt obligations of the Corporation for such sums and at such prices as may be deemed expedient;
 - 1.4 subject to Section 44 of the *Canada Business Corporations Act*, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
 - 1.5 mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.
2. In addition to filling vacancies on the Board of Directors, the directors may appoint, without exceeding the maximum number of directors provided by the Articles, one or more directors who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, provided that the total number of directors so appointed may not exceed one third (1/3) of the number of directors elected at the previous annual meeting of the shareholders.



**Initial Registered Office Address
and First Board of Directors**

**Siège social initial et premier
conseil d'administration**

*Canada Business Corporations Act
(CBCA) (s. 19 and 106)*

*Loi canadienne sur les sociétés par
actions (LCSA) (art. 19 et 106)*

-
- 1 Corporate name
Dénomination sociale
STELLA-JONES INC.
-
- 2 Address of registered office
Adresse du siège social
**3100 de la Côte-Vertu Blvd.
Suite 300
Montreal QC H4R 2J8**
-
- 3 Additional address
Autre adresse
-
- 4 Members of the board of directors
Membres du conseil d'administration
See attached schedule / Voir l'annexe ci-jointe
-
- 5 Declaration: I certify that I have relevant knowledge and that I am authorized to sign this form.
Déclaration : J'atteste que je possède une connaissance suffisante et que je suis autorisé(e) à signer le présent formulaire.

**Original signed by / Original signé par
Marla Eichenbaum**

**Marla Eichenbaum
514-940-3889**

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 / Annexe

Members of the board of directors / Membres du conseil d'administration

		Resident Canadian Résident Canadien
Mary Webster	726 Widsten Circle, Wayzata MN 55391, United States	No / Non
Gianni Chiarva	Piazza S Ambrogio 29, Milano 20123, Italy	No / Non
Daniel Picotte	127 des Passereaux, Suite 127, Montreal QC H3E 1X3, Canada	Yes / Oui
George Bunze	238 Saint-Raphael Street, Montreal QC H9E 1S2, Canada	Yes / Oui
Simon Pelletier	15 Muir Park Avenue, Senneville QC H9X 1V3, Canada	Yes / Oui
Brian McManus	16 Senneville Road, Senneville QC H9X 1B6, Canada	Yes / Oui
Tom A. Bruce Jones	160 Bothwell Street, 12/2 The Pinnacle, Glasgow G2 73A, United Kingdom	No / Non
Nycol Pageau-Goyette	100 Berlioz Street, Suite 1703, Montreal QC H3E 1N4, Canada	Yes / Oui
John Barrie Shingleton	98 Lawton Boulevard, Toronto ON M4V 2A3, Canada	Yes / Oui



Certificate of Amalgamation

Canada Business Corporations Act

Certificat de fusion

Loi canadienne sur les sociétés par actions

STELLA-JONES INC.

Corporate name / Dénomination sociale

868583-5

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation resulted from an amalgamation, under section 185 of the *Canada Business Corporations Act*, of the corporations set out in the attached articles of amalgamation.

JE CERTIFIE que la société susmentionnée est issue d'une fusion, en vertu de l'article 185 de la *Loi canadienne sur les sociétés par actions*, des sociétés dont les dénominations apparaissent dans les statuts de fusion ci-joints.

Marcie Girouard

Director / Directeur

2014-01-01

Date of Amalgamation (YYYY-MM-DD)

Date de fusion (AAAA-MM-JJ)

**Canada Business Corporations Act (CBCA)
FORM 9
ARTICLES OF AMALGAMATION
(Section 185)**

1 - Corporate name of the amalgamated corporation
STELLA-JONES INC.

2 - The province or territory in Canada where the registered office is situated (do not indicate the full address)
Quebec

3 - The classes and any maximum number of shares that the corporation is authorized to issue
See attached Schedules 1 and 2.

4 - Restrictions, if any, on share transfers
N/A

5 - Minimum and maximum number of directors (for a fixed number of directors, please indicate the same number in both boxes)
Minimum number Maximum number

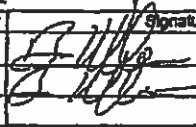
6 - Restrictions, if any, on the business the corporation may carry on
N/A

7 - Other provisions, if any
See attached Schedule 3.

8 - The amalgamation has been approved pursuant to that section or subsection of the Act which is indicated as follows:

<input type="checkbox"/> 183 - Long form : approved by special resolution of shareholders	<input checked="" type="checkbox"/> 184(1) - Vertical short-form : approved by resolution of directors	<input type="checkbox"/> 184(2) - Horizontal short-form : approved by resolution of directors
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9 - Declaration
I hereby certify that I am a director or an authorized officer of the following corporation:

Name of the amalgamating corporations	Corporation number	Signature
L.P.B. - W.P.L. INTERNATIONAL INC.	2671560	
STELLA-JONES INC.	2863163	

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).

8685835

Canada

E-MAIL
2013 -12- 24
11:35

SCHEDULE 1

The authorized share capital of the Corporation shall consist of an unlimited number of Common Shares and an unlimited number of Preferred Shares, issuable in series.

1. Provisions Attaching to Common Shares. The Common Shares of the Corporation shall have attached thereto the following rights, privileges, restrictions and conditions:

- 1.1 Dividends. Subject to the prior rights of the holders of the Preferred Shares and any other shares ranking senior to the Common Shares with respect to priority in the payment of dividends, the holders of Common Shares shall be entitled to receive dividends and the Corporation shall pay dividends thereon, as and when declared by the board of directors of the Corporation out of moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors of the Corporation may from time to time determine and all dividends which the board of directors of the Corporation may declare on the Common Shares shall be declared and paid in equal amounts per share on all Common Shares at the time outstanding.
- 1.2 Dissolution. In the event of the dissolution, liquidation or winding-up of Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, subject to the prior rights of the holders of the Preferred Shares and any other shares ranking senior to the Common Shares with respect to priority in the distribution of assets upon dissolution, liquidation, winding-up or distribution for the purpose of winding-up, the holders of the Common Shares shall be entitled to receive the remaining property and assets of the Corporation.
- 1.3 Voting rights. The holders of the Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall have one vote for each Common Share held at all meetings of the shareholders of the Corporation, except meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series.

2. Provisions Attaching to the Preferred shares. The Preferred Shares, as a class, shall have attached thereto the following rights, privileges, restrictions and conditions:

- 2.1 Directors' authority to issue in one or more series. The board of directors of the Corporation may issue the Preferred Shares at any time and from time to time in one or more series. Before the first shares of a particular series are issued, the board of directors of the Corporation shall fix the number of shares in such series and shall determine, subject to the limitations set out in the articles, the designation, rights, privileges, restrictions and conditions to be attached to the shares of such series including, without limitation, the rate or rates, amount or

method or methods of calculation of dividends thereon, the time and place of payment of dividends, whether cumulative or non-cumulative or partially cumulative and whether such rate, amount or method of calculation shall be subject to change or adjustment in the future, the currency or currencies of payment of dividends, the consideration and the terms and conditions of any purchase for cancellation, retraction or redemption rights (if any), the conversion or exchange rights attached thereto (if any), the voting rights attached thereto (if any), and the terms and conditions of any share purchase plan or sinking fund with respect thereto. Before the issue of the first shares of a series, the board of directors of the Corporation shall send to the Director (as defined in the *Canada Business Corporations Act*) articles of amendment containing a description of such series including the designation, rights, privileges, restrictions and conditions determined by the board of directors of the Corporation.

- 2.2 Ranking of Preferred Shares. No rights, privileges, restrictions or conditions attached to a series of Preferred Shares shall confer upon a series a priority in respect of dividends or return of capital over any other series of Preferred Shares then outstanding. The Preferred Shares shall be entitled to priority over the Common Shares of the Corporation and over any other shares of the Corporation ranking junior to the Preferred Shares with respect to priority in the payment of dividends and the distribution of assets in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs. If any cumulative dividends or amounts payable on a return of capital in respect of a series of Preferred Shares are not paid in full, the Preferred Shares of all series shall participate rateably in respect of such dividends, in accordance with the sums that would be payable on such shares if all such dividends were declared and paid in full, and in respect of any repayment of capital in accordance with the sums that would be payable on such repayment of capital if all sums so payable were paid in full; provided however, that in the event of there being insufficient assets to satisfy in full all such claims to dividends and return of capital, the claims of the holders of the Preferred Shares with respect to repayment of capital shall first be paid and satisfied and any assets remaining thereafter shall be applied towards the payment and satisfaction of claims in respect of dividends. The Preferred Shares of any series may also be given such other preferences, not inconsistent with sections 2.1 to 2.4 hereof, over the Common Shares and over any other shares ranking junior to the Preferred Shares as may be determined in the case of such series of Preferred Shares.
- 2.3 Voting rights. Except as hereinafter referred to or as otherwise required by law or in accordance with any voting rights which may from time to time be attached to any series of Preferred Shares, the holders of the Preferred Shares as a class shall not be entitled as such to receive notice of, to attend or to vote at any meeting of the shareholders of the Corporation.

- 2.4 Approval of holders of Preferred Shares. The rights, privileges, restrictions and conditions attaching to the Preferred Shares as a class may be added to, changed or removed but only with the approval of the holders of the Preferred Shares given as hereinafter specified.

The approval of the holders of Preferred Shares to add to, change or remove any right, privilege, restriction or condition attaching to the Preferred Shares as a class or to any other matter requiring the consent of the holders of the Preferred Shares as a class may be given in such manner as may then be required by law, subject to a minimum requirement that such approval shall be given by resolution passed by the affirmative vote of at least two-thirds of the votes cast at a meeting of the holders of Preferred Shares duly called for that purpose. The formalities to be observed in respect of the giving of notice of any such meeting or any adjourned meeting and the conduct thereof shall be those from time to time required by the *Canada Business Corporations Act* (as from time to time amended, varied or replaced) and prescribed in the by-laws of the Corporation with respect to meetings of shareholders. On every poll taken at a meeting of holders of Preferred Shares as a class, each holder entitled to vote thereat shall have one vote in respect of each Preferred Share held by him.

SCHEDULE 2

Series 1 Preferred Shares — The first series of preferred shares shall consist of 900,000 shares and shall be designated as Series 1 Preferred Shares (the "Series 1 Preferred Shares"). The rights, privileges, restrictions and conditions attaching to the Series 1 Preferred Shares are as follows:

1. Definitions

In these share conditions, the following words and phrases shall have the following meanings:

- (a) "Act" means the *Canada Business Corporations Act*;
- (b) "conversion privilege" has the meaning ascribed thereto in section 5;
- (c) "first anniversary date" has the meaning ascribed thereto in section 5;
- (d) "redemption amount" of each Series 1 Preferred Share means the sum of \$5.00;
- (e) "redemption date" has the meaning ascribed thereto in section 6;
- (f) "redemption notice" has the meaning ascribed thereto in section 6; and
- (g) "redemption price" of each Series 1 Preferred Share means the redemption amount plus all dividends accumulated or declared and unpaid on such share at the relevant time.

2. Voting Rights

Subject to the Act, the holders of the Series 1 Preferred Shares shall not, as such, be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation or to vote at any such meeting.

3. Dividends

Subject to the Act, the holders of the Series 1 Preferred Shares shall in each financial year of the Corporation, but always in preference and priority to any payment of dividends on any other class of shares, be entitled to cumulative dividends, when declared by the Board of Directors of the Corporation, at the rate of 6.5% per annum of the redemption amount, which dividend shall accumulate daily and no dividends shall be paid or set apart for payment on any other class of shares unless all cumulative dividends on the Series 1 Preferred Shares have been declared and paid or set aside for payment. The holders of the Series 1 Preferred Shares shall not be entitled to any dividends other than as provided for in this section.

4. Restriction on Payment of Dividends and Capital Distributions

The Corporation shall not, so long as any of the Series 1 Preferred Shares are outstanding without the prior approval of the holders of Series 1 Preferred Shares given as specified in Section 10 hereof, (i) declare, pay or set aside any dividends on any Common Shares or any shares of the Corporation ranking as to dividends junior to the Series 1 Preferred Shares; or (ii) call for redemption, redeem purchase, pay off or retire for value or make any capital distributions in respect of any shares of the Corporation ranking junior or pari passu with the Series 1 Preferred Shares.

5. Conversion Privilege

On the first anniversary date of the issuance of Series 1 Preferred Shares (the "first anniversary date"), the holders of Series 1 Preferred Shares have the option to convert all, but not less than all, of their Series 1 Preferred Shares into a number of Common Shares equal to the number of Series 1 Preferred Shares converted plus one Common Share for each \$5.00 of dividends accumulated thereon (the "conversion privilege"). The conversion privilege for which provision is made herein shall be exercised by a notice given to the Corporation at least thirty (30) days prior to the first anniversary date, accompanied by the certificate or certificates duly endorsed representing the Series 1 Preferred Shares in respect of which the holder desires to exercise such conversion privilege. Such notice shall be signed by the holder of the Series 1 Preferred Shares in respect of which such right is being exercised or by its duly authorized representative and shall specify the number of Series 1 Preferred Shares held by the holder. Upon receipt of such notice and certificate or certificates, the Corporation shall, effective as of the first anniversary date, issue or cause to be issued a certificate or certificates representing fully paid Common Shares upon the basis described above to the holder of such Series 1 Preferred Shares. All shares resulting from any conversion of Series 1 Preferred Shares into Common Shares shall be deemed to be fully paid and non-assessable; they shall cease thereupon to carry any of the rights, privileges, conditions and restrictions attaching to Series 1 Preferred Shares and all remaining dividends accumulated thereon as of the date of conversion, if any, shall be cancelled.

In the event of any subdivision or redivision or change of the Common Shares of the Corporation at any time while any of the Series 1 Preferred Shares are outstanding, into a greater number of Common Shares, the number of Common Shares required to be issued and delivered by the Corporation on the exercise thereafter of the conversion privilege shall be increased to such number of Common Shares as would have resulted from such subdivision, redivision or change if the conversion privilege had been exercised prior to the date of such subdivision, redivision or change. In the event of any consolidation or change of the Common Shares at any time when any Series 1 Preferred Shares is outstanding and convertible as provided herein, into a lesser number of shares, the number of Common Shares required to be issued and delivered by the Corporation on the exercise thereafter of the conversion privilege shall be reduced to such number of Common Shares as would have resulted from such consolidation or change if the conversion privilege had been exercised by the holder of Series 1 Preferred Shares prior to the date of such consolidation or change.

6. Mandatory Redemption

In the event that the conversion privilege has not been exercised, then on the first anniversary date of the issuance of the Series 1 Preferred Shares and on each anniversary date thereafter until all such shares shall have been redeemed (the "redemption date"), the Corporation shall redeem, in accordance with the Act, 20% of the non-converted Series 1 Preferred Shares outstanding on the day prior to the first anniversary date at the redemption price. Unless all the holders of the Series 1 Preferred Shares to be redeemed have waived notice of redemption, the Corporation shall give a thirty (30) day prior written notice to each anniversary date to the holders of the Series 1 Preferred Shares to be redeemed, specifying: (i) the redemption date; (ii) the number of such Series 1 Preferred Shares held by the holder to whom it is addressed which are to be redeemed; (iii) the redemption price and the places of payment and at which holders may present and surrender such shares for redemption (the "redemption notice"). The Series 1 Preferred Shares to be redeemed on each redemption date shall be selected by lot in such manner as the Board of Directors of the Corporation determines or, if the Board of Directors of the Corporation so decides, may be redeemed pro rata, disregarding fractions or in any other manner with the unanimous consent of the holders of Series 1 Preferred Shares.

In the event that the Corporation is unable, in compliance with the Act, to redeem the required number of Series 1 Preferred Shares on any redemption date, then the Corporation shall redeem as many shares as authorized under the Act and the remaining number of such shares due to be redeemed on that date (the "unredeemed shares") shall be redeemed on the following redemption date or prior thereto, as may be determined by the Board of Directors, provided that no dividends shall be paid on Common Shares until all of the unredeemed shares shall have been so redeemed.

On and after the redemption date, the Corporation shall pay or cause to be paid to or to the order of the holders of such Series 1 Preferred Shares to be redeemed the redemption price on presentation and surrender, which shall be irrevocable, at the registered office of the Corporation or the transfer agent, as the case may be, or at any other place or places within Canada designated by such redemption notice, of the certificate or certificates for such Series 1 Preferred Shares so called for redemption. Such payment of the redemption price (less any tax required to be deducted or withheld therefrom by the Corporation) shall be made by cheque in lawful money of Canada at any branch in Canada of the Corporation's bankers or of the transfer agent, as the case may be, and either delivered personally to the holder of the Series 1 Preferred Shares for whom it is intended or sent by ordinary mail, postage prepaid, addressed to such holder at his last post office address appearing in any of the registers of the Corporation (or, in the event of the address of any such holder not so appearing, to the address of such holder last known to the Corporation). The mailing or delivery of any such cheque shall be deemed to be payment of the redemption price represented thereby unless the cheque is not paid upon presentation. If a part only of such Series 1 Preferred Shares represented by any certificate shall be redeemed, a new certificate for the balance shall be issued.

If the notice is given or waived, and the redemption price is paid to the holders on or before the date fixed for redemption, dividends on the shares to be redeemed shall cease after the date fixed for redemption and their holders shall from then on have no rights against the Corporation in respect of those shares except to receive payment of the redemption price.

7. Distribution Rights

In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Series 1 Preferred Shares shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of any other class of shares, an amount equal to the redemption price of their shares and no more.

8. Restrictions on Transfer

No Series 1 Preferred Shares shall be transferred without the consent of the Board of Directors of the Corporation by resolution or in writing.

9. Issue of Additional Series of Preferred Shares

The Corporation may designate, issue or agree to issue additional series of Preferred Shares ranking *pari passu* with the Series 1 Preferred Shares without the authorization of the holders of the Series 1 Preferred Shares.

10. Authorization of Holders of Series 1 Preferred Shares

10.1 Ratification. Subject to the relevant provisions of the Act applicable to any amendment of the Articles of the Corporation, the Board of Directors shall be entitled at any time to adopt a resolution in order to:

10.1.1 amend, suspend or cancel the rights, privileges, restrictions and conditions attaching to the Series 1 Preferred Shares;

10.1.2 amend the attributes attaching to the Series 1 Preferred Shares in order to convert Series 1 Preferred Shares into another class of shares;

10.1.3 authorize the creation of a new class of shares ranking in priority to or concurrently with the Series 1 Preferred Shares with respect to dividends or capital distributions in the event of the liquidation, dissolution, winding-up of the Corporation or the distribution in whole or in part of the Corporation's assets among its shareholders, or to confer upon an existing class of shares such concurrent or priority right;

10.1.4 make a voluntary liquidation, dissolution or winding-up of the Corporation or a reduction of its capital resulting in a distribution of its assets in favour of other classes of its share capital; or

10.1.5 enter into any transaction or series of transactions (whether by way of merger, amalgamation, reorganization, arrangement, sale, transfer or otherwise) as a result of which all or substantially all of the business, undertaking, property or assets of the Corporation would become that of any other person or, in the case of an amalgamation or merger, a continuing corporation (a "Successor");

provided no such resolution shall have any effect unless it has been ratified by a resolution passed at a general meeting of the holders of the Series 1 Preferred Shares duly called for that purpose and held upon not less than 21 days' notice at which the holders of at least a majority of the Series 1 Preferred Shares are present or are represented by proxy and carried by the affirmative vote of not less than two-thirds of the votes cast at such meeting. Such meeting may be held in common with holders of other series or classes of shares provided that the votes cast by the holders of Series 1 Preferred Shares shall be taken separately; if at any such meeting the holders of a majority of the outstanding Series 1 Preferred Shares are not present or represented by proxy within one-half hour after the time appointed for such meeting then the meeting shall be adjourned to such date, not less than 21 days thereafter, and to such time and place as may be designated by the Chairman, and not less than 15 days' written notice shall be given of such adjourned meeting; at such adjourned meeting the holders of Series 1 Preferred Shares present or represented by proxy may transact the business for which the meeting was originally called and a resolution passed thereat by the affirmative vote of not less than two-thirds of the votes cast at such meeting shall constitute the authorization of the holders of the Series 1 Preferred Shares; on every poll taken at any such meeting or adjourned meeting, every holder of Series 1 Preferred Shares shall be entitled to one vote in respect of each Series 1 Preferred Share held; subject to the foregoing, the formalities to be observed in respect of the giving of notice of any such meeting or adjourned meeting and the conduct and quorum thereof shall be those from time to time prescribed in the by-laws of the Corporation with respect to meetings of shareholders; a resolution in writing, signed by all the shareholders entitled to vote on that resolution at the shareholders' meeting, shall be as valid as if it had been passed at a meeting.

11. Notices

- 11.1 Notice to the Corporation. Any notice to the Corporation shall be valid and effective if given in writing by hand delivery, by telecopy, by other means of electronic communication which reproduces a writing, by ordinary mail, postage prepaid or by letter, addressed to the Corporation at its registered office, to the attention of the President, and shall be deemed to have been given and received on the fifth (5th) day of uninterrupted postal service following the day of mailing or at the time of actual delivery, if delivered. The Corporation may from time to time notify the holders in writing of a change of address within Canada which thereafter, until changed by like notice, shall be the address of the Corporation for all purposes.
- 11.2 Notice to Holders. Other than in the case of a general disruption of interruption in postal services provided for below, all notices, cheques, invitations for tenders or other communications to be given hereunder by the Corporation with respect to the Series 1 Preferred Shares shall be deemed to be validly given to the holders thereof if sent by ordinary mail, postage prepaid, by letter or circular addressed to such holders at their last post office addresses appearing in any of the registers of the Corporation (or, in the event of the address of any holder not so appearing, then to the address of such holder last known to the Corporation) and shall be deemed to

have been given and received on the fifth (5th) day of uninterrupted postal service following the day of mailing or at the time of actual delivery, if delivered. Accidental error or omission in giving notice, invitation for tender or other communication or accidental failure to mail same to any holder or the inability of the Corporation to give or mail any notice, invitation for tender or other communication due to anything beyond the reasonable control of the Corporation shall not invalidate any action or proceeding founded thereon.

SCHEDULE 3

1. Without in any way limiting the powers conferred on the directors by the Canada Business Corporations Act, the directors of the Corporation may from time to time without authorization from the shareholders:
 - 1.1 borrow money upon the credit of the Corporation;
 - 1.2 limit or increase the amount to be borrowed;
 - 1.3 issue, reissue, sell or pledge debt obligations of the Corporation for such sums and at such prices as may be deemed expedient;
 - 1.4 subject to Section 44 of the *Canada Business Corporations Act*, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
 - 1.5 mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.
2. In addition to filling vacancies on the Board of Directors, the directors may appoint, without exceeding the maximum number of directors provided by the Articles, one or more directors who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, provided that the total number of directors so appointed may not exceed one third (1/3) of the number of directors elected at the previous annual meeting of the shareholders.

Canada Business Corporations Act (CBCA)
FORM 2

INITIAL REGISTERED OFFICE ADDRESS AND FIRST BOARD OF DIRECTORS
(Sections 19 and 106)

To be filed with Articles of Incorporation, Amalgamation or Continuance

1 - Corporate name
STELLA-JONES INC.


2 - Address of registered office (must be a street address, a P.O. Box is not acceptable)
Number and street name: 3100, de la Côte-Vertu boulevard, suite 300
City: Montréal Province / Territory: Québec, Canada Postal Code: H4R 2J8

3 - Additional address
Care of: _____
Number and street name: _____
City: _____ Province / Territory: _____ Postal Code: _____

4 - Members of the board of directors

FIRST AND LAST NAME	ADDRESS (must be a street address, a P.O. Box is not acceptable)	Canadian Resident (Yes/No)
TOM A. BRUCE JONES	12/2, The Pinnack, 160 Bowdell St. Glasgow G2 7EA Royaume-Uni	N
GEORGE JUNZE	238, Saint-Raphaël Street Montréal, Québec, Canada, H9E 1S2	Y
GIANNI CHIARVA	Piazza S. Ambrogio 29 Milano 20123 Italie	N
BRIAN MCMANUS	16 Seneville Road Seneville, Québec, Canada, H9X 1B6	Y
NYCOL PAGEAU-GOYETTE	100 Berlioz Street, #1703 Montréal, Québec, Canada, H2E 1N4	Y

5 - Declaration
I hereby certify that I am an incorporator of the new corporation, or that I am a director or an authorized officer of the corporation continuing into or amalgamating under the CBCA.

Signature: 
Print name: BRIAN MCMANUS Telephone number: (514) 934-8660

Note: 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 to both (subsection 250(1) of the CBCA).

E-MAIL
2013 -12- 24
11:35

Canada Business Corporations Act (CBCA)
FORM 2

INITIAL REGISTERED OFFICE ADDRESS AND FIRST BOARD OF DIRECTORS
(Sections 19 and 106)

4 - Members of the board of directors		
FIRST AND LAST NAME	ADDRESS (omit for a care address, a P.O. Box is not acceptable)	DIRECTOR RESIDENT IN CANADA
DANIEL PICOTTE	127 des Passereaux, #127 Montreal, Quebec, Canada, H3E 1X3	Y
MARY WEBSTER	726, Widsten Circle Wawzata MN 55391, United States	N
JOHN BARRIE SHINETON	98, Lawton boulevard Toronto, Ontario, Canada, M4V 2A3	Y
SIMON PELLETIER	15 Muir Park Avenue Seneville, Quebec, Canada, H9X 1V3	Y

E-MAIL
2013-12-24
11:35





**Certificate
of Amendment**

**Canada Business
Corporations Act**

**Certificat
de modification**

**Loi canadienne sur
les sociétés par actions**

STELLA-JONES INC.

286516-5

Name of corporation-Dénomination de la société

Corporation number-Numéro de la société

I hereby certify that the articles of the above-named corporation were amended

Je certifie que les statuts de la société susmentionnée 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 canadienne sur les sociétés par actions*, 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 canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes désignant une série d'actions;

(c) under section 179 of the *Canada Business Corporations Act* as set out in the attached articles of amendment;

c) en vertu de l'article 179 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est 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 canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses de réorganisation ci-jointes.

Director - Directeur

May 27, 1996/le 27 mai 1996
Date of Amendment - Date de modification

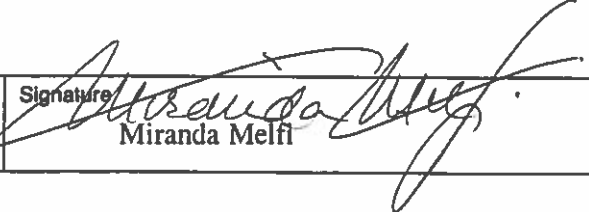


1 — Name of corporation — Dénomination de la société STELLA-JONES INC.	2 — Corporation No. — N° de la société 286516-5
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3 — The articles of the above-named corporation are amended as follows: Les statuts de la société mentionnée ci-dessus sont modifiés de la façon suivante :

The Articles of the Corporation are hereby amended by adding to paragraph 7 (Other Provisions) thereof the following:

"In addition to filling vacancies on the Board of Directors, the directors may appoint, without exceeding the maximum number of directors provided by the Articles, one or more directors who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, provided that the total number of directors so appointed may not exceed one third of the number of directors elected at the previous annual meeting of shareholders."

Date May 22, 1996	Signature  Miranda Melfi	Title — Titre Vice-President, Legal and Corporate Affairs and Secretary
IC 3069 (11-94) (cca 1387)		FOR DEPARTMENTAL USE ONLY — À L'USAGE DU MINISTÈRE SEULEMENT Filed — Déposée



**Certificate
of Amendment**

**Canada Business
Corporations Act**

**Certificat
de modification**

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

STELLA-JONES INC.

286516-5

Name of corporation-Dénomination de la société

Corporation number-Numéro de la société

I hereby certify that the articles of the above-named corporation were amended

Je certifie que les statuts de la société susmentionnée 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'il est indiqué dans les clauses modificatrices ci-jointes désignant une série d'actions;

(c) under section 179 of the *Canada Business Corporations Act* as set out in the attached articles of amendment;

c) en vertu de l'article 179 de la *Loi régissant les sociétés par actions de régime fédéral*, tel qu'il est 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'il est 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'il est indiqué dans les clauses d'arrangement ci-jointes.

Director - Directeur

June 13, 1994/le 13 juin 1994

Date of Amendment - Date de modification



1 — Name of corporation — Dénomination de la société

2 — Corporation No. — N° de la société

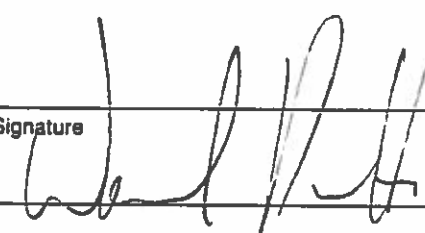
STELLA-JONES INC.

286516-5

3 — The articles of the above-named corporation are amended as follows: Les statuts de la société mentionnée ci-dessus sont modifiés de la façon suivante :

The authorized and outstanding share capital of the Corporation is amended as indicated in Schedule 1 annexed hereto. The Series 1 Preferred Shares of the Corporation are described in Schedule 2 annexed hereto.

Date
94.06.13
7530-21-936-1387 (01-93) 46

Signature

Daniel Picotte

Title — Titre
Director

FOR DEPARTMENTAL USE ONLY — À L'USAGE DU MINISTÈRE SEULEMENT
Filed — Déposée
JUN 14 1994

**SCHEDULE 1
TO THE ARTICLES OF AMENDMENT
OF STELLA-JONES INC.**

1. The authorized and outstanding share capital of the Corporation is amended as follows:
 - 1.1 By the subdivision of the 100,001 common shares presently issued and outstanding into 6,200,000 common shares redesignated "Common Shares", having the rights, privileges, restrictions and conditions as restated hereinafter;
 - 1.2 By the creation of an unlimited number of Preferred Shares, issuable in series;
 - 1.3 By the cancellation of all authorized but non issued preferred shares;

so that the authorized share capital of the Corporation shall consist of an unlimited number of Preferred Shares, issuable in series, and an unlimited number of Common Shares.

2. Provisions Attaching to the Preferred Shares. The Preferred Shares, as a class, shall have attached thereto the following rights, privileges, restrictions and conditions:

- 2.1 Directors' authority to issue in one or more series. The board of directors of the Corporation may issue the Preferred Shares at any time and from time to time in one or more series. Before the first shares of a particular series are issued, the board of directors of the Corporation shall fix the number of shares in such series and shall determine, subject to the limitations set out in the articles, the designation, rights, privileges, restrictions and conditions to be attached to the shares of such series including, without limitation, the rate or rates, amount or method or methods of calculation of dividends thereon, the time and place of payment of dividends, whether cumulative or non-cumulative or partially cumulative and whether such rate, amount or method of calculation shall be subject to change or adjustment in the future, the currency or currencies of payment of dividends, the consideration and the terms and conditions of any purchase for cancellation, retraction or redemption rights (if any), the conversion or exchange rights attached thereto (if any), the voting rights attached thereto (if any), and the terms and conditions of any share purchase plan or sinking fund with respect thereto. Before the issue of the first shares of a series, the board of directors of the Corporation shall send to the Director (as defined in the *Canada Business Corporations Act*) articles of amendment containing a description of such series including the designation, rights, privileges, restrictions and conditions determined by the board of directors of the Corporation.
- 2.2 Ranking of Preferred Shares. No rights, privileges, restrictions or conditions attached to a series of Preferred Shares shall confer upon a series a priority in respect of dividends or return of capital over any other series of Preferred Shares then outstanding. The Preferred Shares shall be entitled to priority over the Common Shares of the Corporation and over any other shares of the Corporation ranking junior to the Preferred Shares with respect to priority in the payment of dividends and the distribution of assets in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose

of winding-up its affairs. If any cumulative dividends or amounts payable on a return of capital in respect of a series of Preferred Shares are not paid in full, the Preferred Shares of all series shall participate rateably in respect of such dividends, in accordance with the sums that would be payable on such shares if all such dividends were declared and paid in full, and in respect of any repayment of capital in accordance with the sums that would be payable on such repayment of capital if all sums so payable were paid in full; provided however, that in the event of there being insufficient assets to satisfy in full all such claims to dividends and return of capital, the claims of the holders of the Preferred Shares with respect to repayment of capital shall first be paid and satisfied and any assets remaining thereafter shall be applied towards the payment and satisfaction of claims in respect of dividends. The Preferred Shares of any series may also be given such other preferences, not inconsistent with sections 2.1 to 2.4 hereof, over the Common Shares and over any other shares ranking junior to the Preferred Shares as may be determined in the case of such series of Preferred Shares.

- 2.3 Voting rights. Except as hereinafter referred to or as otherwise required by law or in accordance with any voting rights which may from time to time be attached to any series of Preferred Shares, the holders of the Preferred Shares as a class shall not be entitled as such to receive notice of, to attend or to vote at any meeting of the shareholders of the Corporation.
- 2.4 Approval of holders of Preferred Shares. The rights, privileges, restrictions and conditions attaching to the Preferred Shares as a class may be added to, changed or removed but only with the approval of the holders of the Preferred Shares given as hereinafter specified.

The approval of the holders of Preferred Shares to add to, change or remove any right, privilege, restriction or condition attaching to the Preferred Shares as a class or to any other matter requiring the consent of the holders of the Preferred Shares as a class may be given in such manner as may then be required by law, subject to a minimum requirement that such approval shall be given by resolution passed by the affirmative vote of at least two-thirds of the votes cast at a meeting of the holders of Preferred Shares duly called for that purpose. The formalities to be observed in respect of the giving of notice of any such meeting or any adjourned meeting and the conduct thereof shall be those from time to time required by the *Canada Business Corporations Act* (as from time to time amended, varied or replaced) and prescribed in the by-laws of the Corporation with respect to meetings of shareholders. On every poll taken at a meeting of holders of Preferred Shares as a class, each holder entitled to vote thereat shall have one vote in respect of each Preferred Share held by him.

3. Provisions Attaching to Common Shares. The Common Shares of the Corporation shall have attached thereto the following rights, privileges, restrictions and conditions:

- 3.1 Dividends. Subject to the prior rights of the holders of the Preferred Shares and any other shares ranking senior to the Common Shares with respect to priority in the payment of dividends, the holders of Common Shares shall be entitled to receive dividends and the Corporation shall pay dividends thereon, as and when declared

by the board of directors of the Corporation out of moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors of the Corporation may from time to time determine and all dividends which the board of directors of the Corporation may declare on the Common Shares shall be declared and paid in equal amounts per share on all Common Shares at the time outstanding.

- 3.2 Dissolution. In the event of the dissolution, liquidation or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, subject to the prior rights of the holders of the Preferred Shares and any other shares ranking senior to the Common Shares with respect to priority in the distribution of assets upon dissolution, liquidation, winding-up or distribution for the purpose of winding-up, the holders of the Common Shares shall be entitled to receive the remaining property and assets of the Corporation.
- 3.3 Voting rights. The holders of the Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall have one vote for each Common Share held at all meetings of the shareholders of the Corporation, except meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series.

**SCHEDULE 2
TO THE ARTICLES OF AMENDMENT
OF STELLA-JONES INC.**

Series 1 Preferred Shares – The first series of preferred shares shall consist of 900,000 shares and shall be designated as Series 1 Preferred Shares (the "Series 1 Preferred Shares"). The rights, privileges, restrictions and conditions attaching to the Series 1 Preferred Shares are as follows:

1. Definitions

In these share conditions, the following words and phrases shall have the following meanings:

- (a) "Act" means the *Canada Business Corporations Act*;
- (b) "conversion privilege" has the meaning ascribed thereto in section 5;
- (c) "first anniversary date" has the meaning ascribed thereto in section 5;
- (d) "redemption amount" of each Series 1 Preferred Share means the sum of \$5.00;
- (e) "redemption date" has the meaning ascribed thereto in section 6;
- (f) "redemption notice" has the meaning ascribed thereto in section 6; and
- (g) "redemption price" of each Series 1 Preferred Share means the redemption amount plus all dividends accumulated or declared and unpaid on such share at the relevant time.

2. Voting Rights

Subject to the Act, the holders of the Series 1 Preferred Shares shall not, as such, be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation or to vote at any such meeting.

3. Dividends

Subject to the Act, the holders of the Series 1 Preferred Shares shall in each financial year of the Corporation, but always in preference and priority to any payment of dividends on any other class of shares, be entitled to cumulative dividends, when declared by the Board of Directors of the Corporation, at the rate of 6.5% per annum of the redemption amount, which dividend shall accumulate daily and no dividends shall be paid or set apart for payment on any other class of shares unless all cumulative dividends on the Series 1 Preferred Shares have been declared and paid or set aside for payment. The holders of the Series 1 Preferred Shares shall not be entitled to any dividends other than as provided for in this section.

4. Restriction on Payment of Dividends and Capital Distributions

The Corporation shall not, so long as any of the Series 1 Preferred Shares are outstanding without the prior approval of the holders of Series 1 Preferred Shares given as specified in Section 10 hereof, (i) declare, pay or set aside any dividends on any Common Shares or any shares of the Corporation ranking as to dividends junior to the Series 1 Preferred Shares; or (ii) call for redemption, redeem purchase, pay off or retire for value or make any capital distributions in respect of any shares of the Corporation ranking junior or *pari passu* with the Series 1 Preferred Shares.

5. Conversion Privilege

On the first anniversary date of the issuance of Series 1 Preferred Shares (the "first anniversary date"), the holders of Series 1 Preferred Shares have the option to convert all, but not less than all, of their Series 1 Preferred Shares into a number of Common Shares equal to the number of Series 1 Preferred Shares converted plus one Common Share for each \$5.00 of dividends accumulated thereon (the "conversion privilege"). The conversion privilege for which provision is made herein shall be exercised by a notice given to the Corporation at least thirty (30) days prior to the first anniversary date, accompanied by the certificate or certificates duly endorsed representing the Series 1 Preferred Shares in respect of which the holder desires to exercise such conversion privilege. Such notice shall be signed by the holder of the Series 1 Preferred Shares in respect of which such right is being exercised or by its duly authorized representative and shall specify the number of Series 1 Preferred Shares held by the holder. Upon receipt of such notice and certificate or certificates, the Corporation shall, effective as of the first anniversary date, issue or cause to be issued a certificate or certificates representing fully paid Common Shares upon the basis described above to the holder of such Series 1 Preferred Shares. All shares resulting from any conversion of Series 1 Preferred Shares into Common Shares shall be deemed to be fully paid and non-assessable; they shall cease thereupon to carry any of the rights, privileges, conditions and restrictions attaching to Series 1 Preferred Shares and all remaining dividends accumulated thereon as of the date of conversion, if any, shall be cancelled.

In the event of any subdivision or redivision or change of the Common Shares of the Corporation at any time while any of the Series 1 Preferred Shares are outstanding, into a greater number of Common Shares, the number of Common Shares required to be issued and delivered by the Corporation on the exercise thereafter of the conversion privilege shall be increased to such number of Common Shares as would have resulted from such subdivision, redivision or change if the conversion privilege had been exercised prior to the date of such subdivision, redivision or change. In the event of any consolidation or change of the Common Shares at any time when any Series 1 Preferred Shares is outstanding and convertible as provided herein, into a lesser number of shares, the number of Common Shares required to be issued and delivered by the Corporation on the exercise thereafter of the conversion privilege shall be reduced to such number of Common Shares as would have resulted from such consolidation or change if the conversion privilege had been exercised by the holder of Series 1 Preferred Shares prior to the date of such consolidation or change.

6. Mandatory Redemption

In the event that the conversion privilege has not been exercised, then on the first anniversary date of the issuance of the Series 1 Preferred Shares and on each anniversary date thereafter until all such shares shall have been redeemed (the "redemption date"), the Corporation shall redeem, in accordance with the Act, 20% of the non-converted Series 1 Preferred Shares outstanding on the day prior to the first anniversary date at the redemption price. Unless all the holders of the Series 1 Preferred Shares to be redeemed have waived notice of redemption, the Corporation shall give a thirty (30) day prior written notice to each anniversary date to the holders of the Series 1 Preferred Shares to be redeemed, specifying: (i) the redemption date; (ii) the number of such Series 1 Preferred Shares held by the holder to whom it is addressed which are to be redeemed; (iii) the redemption price and the places of payment and at which holders may present and surrender such shares for redemption (the "redemption notice"). The Series 1 Preferred Shares to be redeemed on each redemption date shall be selected by lot in such manner as the Board of Directors of the Corporation determines or, if the Board of Directors of the Corporation so decides, may be redeemed *pro rata*, disregarding fractions or in any other manner with the unanimous consent of the holders of Series 1 Preferred Shares.

In the event that the Corporation is unable, in compliance with the Act, to redeem the required number of Series 1 Preferred Shares on any redemption date, then the Corporation shall redeem as many shares as authorized under the Act and the remaining number of such shares due to be redeemed on that date (the "unredeemed shares") shall be redeemed on the following redemption date or prior thereto, as may be determined by the Board of Directors, provided that no dividends shall be paid on Common Shares until all of the unredeemed shares shall have been so redeemed.

On and after the redemption date, the Corporation shall pay or cause to be paid to or to the order of the holders of such Series 1 Preferred Shares to be redeemed the redemption price on presentation and surrender, which shall be irrevocable, at the registered office of the Corporation or the transfer agent, as the case may be, or at any other place or places within Canada designated by such redemption notice, of the certificate or certificates for such Series 1 Preferred Shares so called for redemption. Such payment of the redemption price (less any tax required to be deducted or withheld therefrom by the Corporation) shall be made by cheque in lawful money of Canada at any branch in Canada of the Corporation's bankers or of the transfer agent, as the case may be, and either delivered personally to the holder of the Series 1 Preferred Shares for whom it is intended or sent by ordinary mail, postage prepaid, addressed to such holder at his last post office address appearing in any of the registers of the Corporation (or, in the event of the address of any such holder not so appearing, to the address of such holder last known to the Corporation). The mailing or delivery of any such cheque shall be deemed to be payment of the redemption price represented thereby unless the cheque is not paid upon presentation. If a part only of such Series 1 Preferred Shares represented by any certificate shall be redeemed, a new certificate for the balance shall be issued.

If the notice is given or waived, and the redemption price is paid to the holders on or before the date fixed for redemption, dividends on the shares to be redeemed shall cease after the date fixed for redemption and their holders shall from then on have no rights against the Corporation in respect of those shares except to receive payment of the redemption price.

7. Distribution Rights

In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Series 1 Preferred Shares shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of any other class of shares, an amount equal to the redemption price of their shares and no more.

8. Restrictions on Transfer

No Series 1 Preferred Shares shall be transferred without the consent of the Board of Directors of the Corporation by resolution or in writing.

9. Issue of Additional Series of Preferred Shares

The Corporation may designate, issue or agree to issue additional series of Preferred Shares ranking *pari passu* with the Series 1 Preferred Shares without the authorization of the holders of the Series 1 Preferred Shares.

10. Authorization of Holders of Series 1 Preferred Shares

10.1 Ratification. Subject to the relevant provisions of the Act applicable to any amendment of the Articles of the Corporation, the Board of Directors shall be entitled at any time to adopt a resolution in order to:

10.1.1 amend, suspend or cancel the rights, privileges, restrictions and conditions attaching to the Series 1 Preferred Shares;

10.1.2 amend the attributes attaching to the Series 1 Preferred Shares in order to convert Series 1 Preferred Shares into another class of shares;

10.1.3 authorize the creation of a new class of shares ranking in priority to or concurrently with the Series 1 Preferred Shares with respect to dividends or capital distributions in the event of the liquidation, dissolution, winding-up of the Corporation or the distribution in whole or in part of the Corporation's assets among its shareholders, or to confer upon an existing class of shares such concurrent or priority right;

10.1.4 make a voluntary liquidation, dissolution or winding-up of the Corporation or a reduction of its capital resulting in a distribution of its assets in favour of other classes of its share capital; or

10.1.5 enter into any transaction or series of transactions (whether by way of merger, amalgamation, reorganization, arrangement, sale, transfer or otherwise) as a result of which all or substantially all of the business, undertaking, property or assets of the Corporation would become that of any other person or, in the case of an amalgamation or merger, a continuing corporation (a "Successor");

provided no such resolution shall have any effect unless it has been ratified by a resolution passed at a general meeting of the holders of the Series 1 Preferred Shares duly called for that purpose and held upon not less than 21 days' notice at which the holders of at least a majority of the Series 1 Preferred Shares are present or are represented by proxy and carried by the affirmative vote of not less than two-thirds of the votes cast at such meeting. Such meeting may be held in common with holders of other series or classes of shares provided that the votes cast by the holders of Series 1 Preferred Shares shall be taken separately; if at any such meeting the holders of a majority of the outstanding Series 1 Preferred Shares are not present or represented by proxy within one-half hour after the time appointed for such meeting then the meeting shall be adjourned to such date, not less than 21 days thereafter, and to such time and place as may be designated by the Chairman, and not less than 15 days' written notice shall be given of such adjourned meeting; at such adjourned meeting the holders of Series 1 Preferred Shares present or represented by proxy may transact the business for which the meeting was originally called and a resolution passed thereat by the affirmative vote of not less than two-thirds of the votes cast at such meeting shall constitute the authorization of the holders of the Series 1 Preferred Shares; on every poll taken at any such meeting or adjourned meeting, every holder of Series 1 Preferred Shares shall be entitled to one vote in respect of each Series 1 Preferred Share held; subject to the foregoing, the formalities to be observed in respect of the giving of notice of any such meeting or adjourned meeting and the conduct and quorum thereof shall be those from time to time prescribed in the by-laws of the Corporation with respect to meetings of shareholders; a resolution in writing, signed by all the shareholders entitled to vote on that resolution at the shareholders' meeting, shall be as valid as if it had been passed at a meeting.

11. Notices

- 11.1 Notice to the Corporation. Any notice to the Corporation shall be valid and effective if given in writing by hand delivery, by telecopy, by other means of electronic communication which reproduces a writing, by ordinary mail, postage prepaid or by letter, addressed to the Corporation at its registered office, to the attention of the President, and shall be deemed to have been given and received on the fifth (5th) day of uninterrupted postal service following the day of mailing or at the time of actual delivery, if delivered. The Corporation may from time to time notify the holders in writing of a change of address within Canada which thereafter, until changed by like notice, shall be the address of the Corporation for all purposes.
- 11.2 Notice to Holders. Other than in the case of a general disruption of interruption in postal services provided for below, all notices, cheques, invitations for tenders or other communications to be given hereunder by the Corporation with respect to the Series 1 Preferred Shares shall be deemed to be validly given to the holders thereof if sent by ordinary mail, postage prepaid, by letter or circular addressed to such holders at their last post office addresses appearing in any of the registers of the Corporation (or, in the event of the address of any holder not so appearing, then to the address of such holder last known to the Corporation) and shall be deemed to have been given and received on the fifth (5th) day of uninterrupted postal service following the day of

mailing or at the time of actual delivery, if delivered. Accidental error or omission in giving notice, invitation for tender or other communication or accidental failure to mail same to any holder or the inability of the Corporation to give or mail any notice, invitation for tender or other communication due to anything beyond the reasonable control of the Corporation shall not invalidate any action or proceeding founded thereon.

**Certificate
of Amendment**

**Canada Business
Corporations Act**

**Certificat
de modification**

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

STELLA-JONES INC.

286516-5

Name of corporation-Dénomination de la société

Corporation number-Numéro de la société

I hereby certify that the articles of the above-named corporation were amended

Je certifie que les statuts de la société susmentionnée 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'il est indiqué dans les clauses modificatrices ci-jointes désignant une série d'actions;

(c) under section 179 of the *Canada Business Corporations Act* as set out in the attached articles of amendment;

c) en vertu de l'article 179 de la *Loi régissant les sociétés par actions de régime fédéral*, tel qu'il est 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'il est 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'il est indiqué dans les clauses d'arrangement ci-jointes.



Director - Directeur

March 31, 1994/le 31 mars 1994

Date of Amendment - Date de modification



1 — Name of corporation — Dénomination de la société

2 — Corporation No. — N° de la société

STELLA-JONES INC.

286516-5

3 — The articles of the above-named corporation are amended as follows: Les statuts de la société mentionnée ci-dessus sont modifiés de la façon suivante :

The Articles of Incorporation of the Corporation are hereby amended by deleting Schedule 2 and paragraphs 1 and 2 of Schedule 3.

Date

March 31, 1994

Signature

Daniel Picotte

Title — Titre

Director

Certificate of Amendment

Certificat de modification

**Canada Business
Corporations Act**

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

STELLA-JONES INC.

286516-5

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

February 19, 1993/le 19 février 1993

Date of Amendment - Date de la modification

1 — Name of Corporation — Dénomination de la société

2865165 CANADA INC.

2 — Corporation No. N° de la société

286516-5

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:

The name of the Corporation is hereby changed from 2865165 Canada Inc. to STELLA-JONES INC.

Date

February 19, 1993

Signature



Arthur P. Earle

Description of Office — Description du poste

Director

CCA 1387 (02-89) 46

FOR DEPARTMENTAL USE ONLY — À L'USAGE DU MINISTÈRE SEULEMENT
Filed — Déposée

FEB 22 1993



Certificate of Incorporation

**Canada Business
Corporations Act**

Certificat de constitution

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

2865165 CANADA INC.

286516-5

Name of Corporation - Dénomination de la société

Number - Numéro

I hereby certify that the above-mentioned Corporation, the Articles of Incorporation of which are attached, was incorporated under the Canada Business Corporations Act.

Je certifie par les présentes que la société mentionnée ci-haut, dont les statuts constitutifs sont joints, a été constituée en société en vertu de la Loi régissant les sociétés par actions de régime fédéral.

Le directeur

Director

October 26, 1992/le 26 octobre 1992

Date of Incorporation - Date de constitution

1 - Name of Corporation / Dénomination de la société
2865165 CANADA INC.

2 - The place in Canada where the registered office is to be situated - / Lieu au Canada où doit être situé le siège social
Montréal Metropolitan Region, Province of Québec.


3 - The classes and any maximum number of shares that the corporation is authorized to issue / Catégories et tout nombre maximal d'actions que la société est autorisée à émettre
The annexed Schedule 1 is incorporated in this form.

4 - Restrictions if any on share transfers / Restrictions sur le transfert des actions, s'il y a lieu
The annexed Schedule 2 is incorporated in this form.

5 - Number (or minimum and maximum number) of directors / Nombre (ou nombre minimum et maximum d'administrateurs)
Minimum 1 - Maximum 10

6 - Restrictions if any on business the corporation may carry on / Limites imposées quant aux activités commerciales que la société peut exploiter, s'il y a lieu
None.

7 - Other provisions if any / Autres dispositions s'il y a lieu
The annexed Schedule 3 is incorporated in this form.

7 - Incorporators - Fondateurs		
Names - Noms	Address (include postal code) / Adresse (inclure le code postal)	Signature
Louis H. Séguin	Stock Exchange Tower, Suite 3400, P.O. Box 242, 800 Place-Victoria, Montréal, Canada, H4Z 1E9	

SCHEDULE 1

DESCRIPTION OF SHARE CAPITAL

1. The Corporation may issue common shares (hereinafter called the "common shares") and non-cumulative redeemable preferred shares (hereinafter called the "preferred shares").
2. The common shares shall carry and be subject to the following rights, privileges and conditions:
 - 2.1 the holders of the common shares are entitled to vote at all meetings of shareholders;
 - 2.2 holders of the common shares are entitled to receive any dividend declared by the Corporation on such shares;
 - 2.3 the holders of the common shares are entitled to receive the remaining property of the Corporation in the event of bankruptcy, winding-up, dissolution or liquidation and dissolution of the Corporation.
3. The preferred shares shall carry and be subject to the following rights, privileges, restrictions and conditions:
 - 3.1 except as otherwise specifically provided in the Canada Business Corporations Act, the holders of the preferred shares shall not be entitled to vote for the election of directors or for any other purpose, nor shall they be entitled to receive notice of or to attend shareholders' meetings;
 - 3.2 the holders of the preferred shares shall be entitled to receive in each fiscal year of the Corporation when, as and to the extent declared by the Board of Directors to be payable fixed preferential dividends equal to nine percent (9%) of the consideration received for each issued and outstanding preferred share and no more. The said dividends shall be non-cumulative and if in any fiscal year the Board of Directors in its discretion shall not declare the said dividend or part thereof, then the rights of the holders of the preferred shares to such dividends or to any greater dividend than those actually declared for such fiscal year shall be forever extinguished. The said dividends shall be payable at such times and in such amounts and at such place or places in Canada as the Board of Directors may from time to time determine. No dividends shall at any time be declared, paid or set apart for payment in any fiscal year of the Corporation upon any common shares of the Corporation

unless and until the prescribed dividend in respect of such fiscal year upon all then outstanding preferred shares shall have been declared and paid or set apart for payment during such fiscal year of the Corporation;

- 3.3 subject to the provisions of Sections 34 and 35 of the Canada Business Corporations Act, the Corporation shall have the right at its option at any time and from time to time, pursuant to tenders received upon request therefor addressed to all holders of preferred shares, to purchase the whole or any part of the preferred shares at the lowest price for which, in the opinion of the Board of Directors, such shares are obtainable, but not exceeding a sum equal to the consideration received for each issued and outstanding preferred share together with all dividends declared thereon and unpaid, provided that if, in response to such invitation for tenders, two (2) or more shareholders submit tenders at the same price and if such tenders are accepted by the Corporation, in whole or in part, then unless the Corporation accepts all such tenders in whole, the Corporation shall accept such tenders in proportion as nearly as may be to the number of shares offered in each such tender. From and after the date of such purchase, all preferred shares so purchased shall be cancelled;
- 3.4 subject to the provisions of Section 36 of the Canada Business Corporations Act, the Corporation shall also have the right at its option, at any time and from time to time, upon resolution of the Board of Directors, to redeem the whole or any part of the preferred shares on payment to the holder thereof, at a price equal to the consideration received for each issued and outstanding preferred share together with all dividends declared thereon and unpaid, upon not less than thirty (30) days' notice by mail to the registered holders thereof (provided that it shall not be necessary to give such holders of the said preferred shares such notice of redemption if all of them shall have waived their right thereto in writing). In case a part only of the then outstanding preferred shares is at any time to be redeemed (failing unanimous agreement of the holders of all preferred shares then outstanding as to which shares shall 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. From and after the date of redemption, all preferred shares so redeemed shall be cancelled;
- 3.5 in the event of bankruptcy, winding-up, dissolution or liquidation and dissolution of the Corporation, or on any other distribution of capital, no sum shall be paid to nor shall any assets be distributed among the holders of any

other classes of shares until there shall have been paid to the holders of the preferred shares a price equal to the consideration received for each issued and outstanding preferred share together with all dividends declared thereon and unpaid and the holders of the preferred shares shall be entitled to be paid equally and rateably all such monies out of the assets of the Corporation and no more, and the remaining assets and funds of the Corporation shall be divided among and paid to the holders of the other shares in accordance with their respective rights.

SCHEDULE 2

RESTRICTIONS ON TRANSFER OF SHARES

No shares of the capital stock of the Corporation shall be transferred without the approval of the directors evidenced by resolution of the board, provided that approval of any transfer of shares may be given as aforesaid after the transfer has been effected upon the books of the Corporation in which event, unless the said resolution stipulates otherwise, the said transfer shall be valid and shall take effect as from the date of its entry upon the books of the Corporation.

SCHEDULE 3

OTHER PROVISIONS

1. The number of shareholders of the Corporation shall be limited to fifty (50), not including shareholders who are or were employees of the Corporation, two (2) or more persons holding one (1) or more shares jointly being counted as a single shareholder.
2. Any distribution of securities to the public or any invitation to the public to subscribe for or to purchase securities is prohibited.
3. Without in any way limiting the powers conferred on the directors by the Canada Business Corporations Act, the directors of the Corporation may from time to time without authorization from the shareholders:
 - 3.1 borrow money upon the credit of the Corporation;
 - 3.2 limit or increase the amount to be borrowed;
 - 3.3 issue, reissue, sell or pledge debt obligations of the Corporation for such sums and at such prices as may be deemed expedient;
 - 3.4 subject to Section 44 of the Canada Business Corporations Act, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
 - 3.5 mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.