



10000607102675851

### ARTICLES OF ARRANGEMENT

Business Corporations Act  
Sections 193

3. Name of Corporation:

**BIG ROCK BREWERY INC.**

4. Corporate Access Number:

2015704881

3. The Articles of the Corporation are amended as follows:

In accordance with the Order of the Court of Queen's Bench of Alberta made on December 22, 2010, approving an Arrangement pursuant to Section 193(1) of the *Business Corporations Act* (Alberta), the Plan of Arrangement attached hereto as Schedule "A" is hereby effected.

Dwayne Dubois

Name of Person Authorizing (please print)

Chief Financial Officer

Title (please print)

*[Handwritten Signature]*

Signature

December 22, 2010

Date

This information is being collected for the purposes of corporate registry records in accordance with the Business Corporations Act (Alberta). For more information about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Coordinator for the Alberta Government, Box 3140, Edmonton, Alberta T5J 2G7, (780) 427-7013.

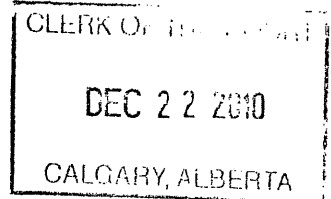
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JAN 01 2011  
AT  
CORPORATE REGISTRY

**Schedule A**

**PLAN OF ARRANGEMENT UNDER SECTION 193  
OF THE BUSINESS CORPORATIONS ACT (ALBERTA)**

COURT FILE NUMBER 1001-17278  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
APPLICANTS BIG ROCK BREWERY INCOME TRUST  
BIG ROCK BREWERY OPERATIONS CORP.  
BIG ROCK BREWERY INC.

Clerk's Stamp



RESPONDENT THE EXECUTIVE DIRECTOR,  
ALBERTA SECURITIES COMMISSION

IN THE MATTER OF SECTION 193 OF  
THE *BUSINESS CORPORATIONS ACT*,  
R.S.A. 2000, C. B-9, AS AMENDED;

AND IN THE MATTER OF A PROPOSED  
ARRANGEMENT INVOLVING BIG ROCK  
BREWERY INCOME TRUST, BIG ROCK  
BREWERY OPERATIONS CORP., BIG  
ROCK BREWERY INC., BIG ROCK  
BREWERY INCOME TRUST  
UNITHOLDERS, BIG ROCK BREWERY  
INCOME TRUST OPTIONHOLDERS AND  
BIG ROCK BREWERY INCOME TRUST  
UNIT APPRECIATION RIGHTS HOLDERS

DOCUMENT **FINAL ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT  
DAVIS LLP  
1000, 250 - 2<sup>ND</sup> STREET SW  
CALGARY, AB T2P 0C1  
  
TIMOTHY P. CHICK  
TEL.: (403) 698-8710  
FAX: (403) 213-4463  
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DATE ON WHICH ORDER WAS PRONOUNCED: **DECEMBER 22, 2010**

NAME OF JUDGE WHO MADE THIS ORDER: **THE HONOURABLE JUSTICE J. STREKAF**

**UPON** the application of Big Rock Brewery Income Trust (the "**Trust**"), Big Rock Brewery Operations Corp. ("**BR Operations Corp.**"), and Big Rock Brewery Inc.

("BRBI") for an interim order pursuant to Section 193 of the Business Corporations Act, R.S.A. 2000, c. B-9, as amended (the "ABCA");

**AND UPON** reading the Originating Application, the affidavit of Bill McKenzie, President of BR Operations Corp., sworn November 23, 2010 and the affidavit of Dwayne Dubois, Chief Financial Officer of BR Operations Corp., sworn December 22, 2010, (the "**Dubois Affidavit**"); and the documents referred to therein;

**AND UPON HEARING** counsel for the Applicants;

**AND UPON** noting that the Executive Director of the Alberta Securities Commission (the "**Executive Director**") has been notified of the proposed application and neither consents to nor opposes the application; **AND UPON** being advised that no Notices of Intention to Appear were filed with respect to this application;

**AND UPON** it appearing that a special meeting (the "**Meeting**") of holders ("**Unitholders**") of trust units ("**Trust Units**") of the Trust, holders ("**Optionholders**") of options to purchase Trust Units ("**Trust Options**") of the Trust and holders ("**UAR Holders**") of unit appreciation rights ("**UARs**") of the Trust (the Unitholders, Optionholders and UAR Holders referred to collectively as the "**Securityholders**") was called and conducted in accordance with the Interim Order of this Honourable Court dated November 24, 2010 (the "**Interim Order**"), at which Meeting the required quorum was present and that 99.34% of the Unitholders present in person or by proxy and 99.4% of the Securityholders present in person or by proxy approved the Arrangement;

**AND UPON** it appearing that it is impracticable to effect the transactions contemplated by the Arrangement under any other provision of the ABCA;

**AND UPON** being satisfied, based on the evidence presented, that the terms and conditions of the Arrangement are fair and reasonable to the Securityholders and that the Arrangement ought to be approved;

**IT IS HEREBY ORDERED, DECLARED AND DIRECTED THAT:**

1. All capitalized terms used in this Final Order shall, unless otherwise defined herein, have the same meaning as attributed thereto in the Arrangement Agreement entered into by the parties.
2. The Court is satisfied that the terms and conditions of the Arrangement, and the procedures relating thereto, are fair, substantively and procedurally, to the Securityholders and all persons affected.
3. The Arrangement proposed is hereby approved by this Court pursuant to the provisions of Section 193 of the ABCA and the Arrangement will, upon the filing of the Articles of Arrangement, become effective in accordance with its terms and be binding on the Trust, the Securityholders, Big Rock Operations Corp., BRBI, and all other persons affected.
4. Articles of Arrangement in respect of the Arrangement shall be filed pursuant to the provisions of Section 193 of the ABCA on such date as Big Rock Operations Corp. and BRBI determine, provided that if they are not filed on or before January 31, 2010 this Order shall be of no effect, unless extended by this Honourable Court.
5. Service of notice of this application, the notice in respect of the Meeting and the Interim Order is hereby deemed good and sufficient.
6. Service of this Final Order shall be made on all such persons who appeared on this application, either by counsel or in person, and upon the Executive Director, but it is otherwise dispensed with.

" J. Streckaf "

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J.C.Q.B.A.

**PLAN OF ARRANGEMENT MADE PURSUANT TO SECTION 193 OF THE BUSINESS  
CORPORATIONS ACT (ALBERTA)**

**ARTICLE 1  
INTERPRETATION**

**1.1** In this Arrangement, the following words shall have the following meanings:

“**ABCA**” means *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9, as amended, including the regulations promulgated thereunder;

“**Arrangement**”, “**herein**”, “**hereof**”, “**hereto**”, “**hereunder**” and similar expressions mean and refer to the arrangement pursuant to Section 193 of the ABCA set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

“**Arrangement Agreement**” means the arrangement agreement made as of November 23, 2010 among the Trust, BRBI and BR Operations Corp., with respect to the Arrangement and all amendments thereto;

“**Articles of Arrangement**” means the articles of arrangement in respect of the Arrangement required by the ABCA to be filed with the Registrar after the Final Order has been made;

“**BRBI**” means Big Rock Brewery Inc., a corporation incorporated under the ABCA.;

“**BRBI Common Shares**” means the common shares in the capital of BRBI;

“**BR Entities**” means, collectively, the Trust, BR Operations Corp. and BRBI;

“**BRBI SAR**” means a stock appreciation right of BRBI issuable pursuant to the BRBI SAR Plan;

“**BRBI SAR Plan**” means the stock appreciation rights plan of BRBI approved by the board of directors of BRBI on November 23, 2010;

“**BRBI Shareholders**” means holders of BRBI Common Shares;

“**BRBI Share Option Plan**” means the share option plan of BRBI to be voted on at the Meeting, which is to be substantially in the form set out in Appendix E;

“**BRBI Share Option Plan Resolution**” means the ordinary resolution to be voted on by Unitholders at the Meeting approving the BRBI Share Option Plan;

“**BRBI Share Options**” means a right to receive BRBI Common Shares pursuant to the terms of the BRBI Share Option Plan;

“**BR Administration Agreement**” means the Administrative Services Agreement dated December 21, 2007 among BR Operations Corp., the Trust and the Trustee;

“**BR Limited Partnership**” means the Big Rock Brewery Limited Partnership;

“**BR Operations Corp.**” means Big Rock Brewery Operations Corp., a corporation incorporated under the laws of Alberta, being a wholly-owned subsidiary of the Trust, the administrator of the Trust and the general partner of the BR Limited Partnership;

“**BR Securityholders**” means, collectively, Unitholders, Optionholders and UAR Holders;

**"Business Day"** means a day, other than a Saturday, Sunday or statutory holiday when banks are generally open for business in the City of Calgary, in the Province of Alberta, for the transaction of commercial banking;

**"Certificate"** means the certificate or proof of filing to be issued by the Registrar pursuant to subsection 193(11) of the ABCA giving effect to the Arrangement;

**"Court"** means the Court of Queen's Bench of Alberta;

**"Depository"** means Valiant Trust Company at its offices set out in the Letter of Transmittal;

**"Dissent Obligations"** means any obligations or amounts that may be required to be paid pursuant to Article 4 hereof to Dissenting Unitholders;

**"Dissenting Unitholders"** means the registered holders of Trust Units who validly exercise the rights of dissent with respect to the Arrangement provided to them under the Interim Order and whose dissent rights remain valid immediately before the Effective Time;

**"Effective Date"** means the date the Arrangement becomes effective under the ABCA, which is anticipated to be January 1, 2011;

**"Effective Time"** means 12:01 a.m. on the Effective Date;

**"Encumbrance"** means any encumbrance, lien, charge, security interest, option, privilege or other restriction or right of any kind or nature, and any right or privilege capable of becoming any of the foregoing;

**"Final Order"** means the final order of the Court approving the Arrangement to be applied for following the Meeting and to be granted pursuant to the provisions of subsection 193(9) of the ABCA, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

**"Interim Order"** means the interim order of the Court under Section 193(4) of the ABCA containing declarations and directions with respect to this Arrangement and the Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

**"Letter of Transmittal"** means the letter of transmittal to be forwarded by the Trust to the Unitholders pursuant to which a Unitholder is required to deliver certificates representing Trust Units to receive, on completion of the Arrangement, certificates representing BRBI Common Shares;

**"Meeting"** means the special meeting of BR Securityholders to be held to consider the Arrangement, and any adjournments thereof;

**"Optionholders"** means a holder of Trust Options;

**"Plan of Arrangement"** means this Plan of Arrangement as amended or supplemented from time to time in accordance with the terms hereof;

**"Registered Unitholders"** means the Person whose name appears on the register of the Trust as the owner of Trust Units;

**"Registrar"** means the Registrar of Corporations or a Deputy Registrar of Corporations appointed pursuant to section 263 of the ABCA;

**"Shareholder Agreement"** means the shareholder agreement dated December 21, 2007 among the Trust, the Trustee and BR Operations Corp.;

“**Tax Act**” means the *Income Tax Act*, R.S.C. 1985, c.1, (5th Supp.), and the Income Tax Regulations applicable with respect thereto, as amended from time to time;

“**Trust**” means Big Rock Brewery Income Trust;

“**Trustee**” means the duly appointed trustee of the Trust;

“**Trust Indenture**” means the amended and restated Trust Indenture of the Trust among Valiant Trust Company and BR Operations Corp. dated initially November 18, 2002 and amended and restated on May 10, 2005, May 1, 2006 and May 20, 2010, as amended;

“**Trust Options**” means the options to purchase Trust Units, pursuant to the Trust Unit Option Plan;

“**Trust Unit Option Plan**” means the current incentive option plan of the Trust;

“**Trust Units**” means the trust units of the Trust;

“**UAR**” means unit appreciation right of the Trust;

“**UAR Holders**” means a holder of the issued and outstanding UARs;

“**UAR Plan**” means the current UAR plan of the Trust; and

“**Unitholders**” means the holders of Trust Units from time to time.

- 1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Arrangement
- 1.3 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, trusts, unincorporated organizations, governments, regulatory authorities, and other entities.
- 1.4 In the event that the date on which any action is required to be taken hereunder by any of the parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place
- 1.5 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations or rules promulgated thereunder from time to time in effect.
- 1.6 Unless otherwise stated all references in this Plan of Arrangement to sums of money are expressed in lawful money of Canada.

## ARTICLE 2 THE ARRANGEMENT AGREEMENT

- 2.1 The following is only intended to be a general statement of the purpose of the Arrangement and is qualified in its entirety by the specific provisions of the Arrangement:
  - (a) the purpose of the Arrangement is to effect the reorganization and restructuring of the Trust in a manner that provides consistent equitable treatment among Unitholders, Option Holders and UAR Holders and maintains the business and goodwill of BR Operations Corp. and the Trust as a publicly listed going concern through the continuing entity BRBI. The reorganization will: (i) result in Unitholders (other than Dissenting Unitholders) becoming holders of BRBI Common



Shares; (ii) provide for the Trust Options issued under the Trust Unit Option Plan to be exchanged for an equivalent number of BRBI Share Options under the BRBI Share Option Plan; and (iii) provide for BRBI to assume all obligations of the UAR Plan such that each outstanding UAR will become a BRBI SAR under the BRBI SAR Plan.

- 2.2 The Plan of Arrangement is made pursuant to the Arrangement Agreement.
- 2.3 The Arrangement shall be binding upon the Trust, BR Operations Corp., BRBI and the BR Securityholders.
- 2.4 The Articles of Arrangement and Certificate shall be filed and issued, respectively, with respect to this Arrangement in its entirety. The Certificate shall be conclusive evidence that the Arrangement has become effective and that each of the provisions of Article 3 has become effective in the sequence set out therein. If no Certificate is required to be issued by the Registrar pursuant to subsection 193(11) of the ABCA, the Arrangement shall become effective on the date the Articles of Arrangement are filed with the Registrar pursuant to subsection 193(10) of the ABCA.

### ARTICLE 3 ARRANGEMENT

- 3.1 Commencing at the Effective Time, each of the events set out below shall occur and shall be deemed to occur at the following times and in the following order without any further act or formality:
  - (a) the Trust Indenture governing the Trust and the agreement governing the BR Limited Partnership will be amended as required to permit the Plan of Arrangement to occur;
  - (b) the Shareholder Agreement will be terminated;
  - (c) the Trust Units held by Dissenting Unitholders shall be deemed to have been transferred to the Trust (free of any claims) and cancelled and such Dissenting Unitholders shall cease to have any rights as Trust Unitholders other than the right to be paid the fair value of their Trust Units in accordance with Article 4;
  - (d) each one (1) outstanding Trust Unit (other than Trust Units held by Dissenting Unitholders) shall, without any further action on behalf of such Unitholders, be transferred to BRBI in consideration of BRBI issuing one (1) BRBI Common Share to Unitholders for each such Trust Unit;
  - (e) the initial BRBI Common Share issued to the Trust on incorporation shall be purchased for cancellation by BRBI for consideration of \$1.00, and shall be cancelled;
  - (f) each outstanding Trust Option will be exchanged for an option to acquire one (1) BRBI Common Share on the same terms, conditions, exercise price and expiry date, as the outstanding Trust Options, and the Trust Options will be cancelled;
  - (g) the terms of the UAR Plan will be amended as required such that BRBI will assume all obligations of the Trust thereunder, each outstanding UAR will become a BRBI SAR, the value of which will be computed by reference to a BRBI Common Share, and the exercise price and expiry date of the BRBI SAR will be the same as the corresponding UAR; and
  - (h) the Trust will distribute all of its assets to BRBI in satisfaction of BRBI's beneficial interest in the Trust and the assumption by BRBI of the liabilities of the Trust, the Trust Units will be cancelled, the BR Administration Agreement will be terminated, and the Trust will be terminated and will cease to exist.

- 3.2 The Trust, BR Operations Corp. and BRBI shall make the appropriate entries in their securities registers to reflect to the matters referred to in Section 3.1

#### ARTICLE 4 DISSENTING UNITHOLDERS

- 4.1 Each registered holder of Trust Units shall have the right to dissent with respect to the Arrangement in accordance with the Interim Order. A Dissenting Unitholder shall, at the Effective Time, cease to have any rights as a holder of Trust Units and shall only be entitled to be paid the fair value of the holder's Trust Units by BRBI. A Dissenting Unitholder who is paid the fair value of the holder's Trust Units shall be deemed to have transferred the holder's Trust Units to the Trust at the Effective Time, notwithstanding the provisions of Section 191 of the ABCA. A Dissenting Unitholder who for any reason is not entitled to be paid the fair value of the holder's Trust Units shall be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Trust Units notwithstanding the provisions of Section 191 of the ABCA. The fair value of the Trust Units shall be determined as of the close of business on the last Business Day before the day on which the Arrangement is approved by the holders of Trust Units at the Meeting; but in no event shall BRBI be required to recognize such Dissenting Shareholder as a securityholder of BRBI after the Effective Time and the name of such holder shall be removed from the applicable register as at the Effective Time. For greater certainty, in addition to any other restrictions in Section 191 of the ABCA, no person who has voted in favour of the Arrangement shall be entitled to dissent with respect to the Arrangement.

#### ARTICLE 5 OUTSTANDING CERTIFICATES

- 5.1 From and after the Effective Time, certificates formerly representing Trust Units shall represent only the right to receive the certificates representing BRBI Common Shares which the former holder of such Trust Units is, subject to Section 5.5, entitled to receive pursuant to Article 3 of this Arrangement, subject to compliance with the requirements set forth in this Article 5 or, as to those Trust Units held by Dissenting Unitholders, other than those Dissenting Unitholders deemed to have participated in the Arrangement pursuant to Section 3.1, to receive the fair value of the Trust Units represented by such certificates.
- 5.2 All dividends or distributions, if any, made with respect to any BRBI Common Shares allotted and issued pursuant to this Arrangement but for which a certificate has not been issued shall be paid or delivered to the Depositary to be held by the Depositary in trust for the registered holder thereof. All monies received by the Depositary shall be invested by it in interest-bearing trust accounts upon such terms as the Depositary may reasonably deem appropriate. Subject to Section 5.5, the Depositary shall pay and deliver to any such registered holder such dividends and any interest thereon to which such holder is entitled, net of applicable withholding and other taxes, upon delivery of the certificate representing the BRBI Common Shares issued to such holder in accordance with Section 5.3.
- 5.3 The Trust shall forward to each Unitholder at the address of such holder as it appears on the register of Trust Units on the Effective Date, a Letter of Transmittal and instructions for obtaining delivery of the BRBI Common Shares to such holder pursuant to this Arrangement. A Unitholder may take delivery of such BRBI Common Shares by delivering the certificates representing such holder's Trust Units to the Depositary at any of the offices indicated in the Letter of Transmittal, accompanied by a duly completed Letter of Transmittal and such other documents as the Depositary may reasonably require. The certificates representing the BRBI Common Shares issued to such holder shall be registered in such names and, delivered to such addresses as such holder may direct in such Letter of Transmittal, or if requested by the former Unitholder in the Letter of Transmittal, made available at the Depositary for pick-up by the former Unitholder, as soon as practicable after receipt by the Depositary of the required documents.

- 5.4 Unitholders shall not be entitled to any interest, distribution, premium or other payment on or with respect to the former Trust Units other than the certificates representing the BRBI Common Shares which they are entitled to receive pursuant to this Arrangement.
- 5.5 Any certificate formerly representing Trust Units that is not deposited with all other documents as provided in Section 5.3 on the day before the third anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature and the right of the holder of such Trust Units to receive certificates representing BRBI Common Shares and/or any cash payments, as the case may be, shall be deemed to be surrendered to BRBI together with all dividends thereon held for such holder.
- 5.6 If any certificate which immediately prior to the Effective Time represented an interest in outstanding Trust Units that were transferred pursuant to paragraph 3.1(c) hereof has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such certificate to have been lost, stolen or destroyed, the registered holder thereof in the register of Trust Units shall, as a condition precedent to the receipt of any BRBI Common Shares to be issued to such person, provide to BRBI and the Depository, a bond, in form and substance satisfactory to BRBI and the Depository, or otherwise indemnify BRBI and the Depository, to their satisfaction, in their sole and absolute discretion, against any claim that may be made against any of them with respect to the certificate alleged to have been lost, stolen or destroyed.

#### **ARTICLE 6 AMENDMENTS**

- 6.1 The Trust, BRBI and BR Operations Corp. reserve the right to amend, modify and/or supplement this Plan of Arrangement from time to time at any time prior to the Effective Time provided that any such amendment, modification or supplement must be contained in a written document that is: (a) filed with the Court and, if made following the Meeting, approved by the Court; and (b) communicated to Unitholders in the manner required by the Court (if so required).
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Trust, BRBI and BR Operations Corp. at any time prior to or at the Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 The Trust, BRBI and BR Operations Corp. may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the Meeting and prior to the Effective Time with the approval of the other parties and with the approval of the Court.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made prior to or following the Effective Time by the agreement of the Trust, BRBI and BR Operations Corp.; provided that, it concerns a matter which, in the reasonable opinion of the Trust, BRBI or BR Operations Corp. is of an administrative nature required to better give effect to the implementation of the Plan of Arrangement and is not adverse to the financial or economic interests of any former holder of Units.

#### **ARTICLE 7 FURTHER ASSURANCES**

- 7.1 Notwithstanding that the transactions and events set out herein shall occur and be deemed to occur in the order set out in the Plan of Arrangement without any further act or formality, each of the parties to the Arrangement Agreement shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order to further to document or evidence any of the transactions or events set out herein. The Trust, BRBI and BR Operations Corp. may agree not to implement this Plan of Arrangement, notwithstanding the passing of the Arrangement Resolution and the receipt of the Final Order.

# Articles Of Incorporation

Business Corporations Act  
Section 6

1. Name of Corporation

**BIG ROCK BREWERY INC.**

2. The classes of shares, and any maximum number of shares that the corporation is authorized to issue:

**SEE SCHEDULE "A" ATTACHED**

3. Restrictions on share transfers (if any):

**NONE**

4. Number, or minimum and maximum number, of directors that the corporation may have:

**Minimum 3; Maximum 15**

5. If the corporation is restricted FROM carrying on a certain business, or restricted TO carrying on a certain business, specify the restriction(s):


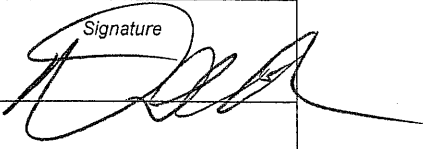
**NONE**

6. Other rules or provisions (if any):

**SEE SCHEDULE "B" ATTACHED**

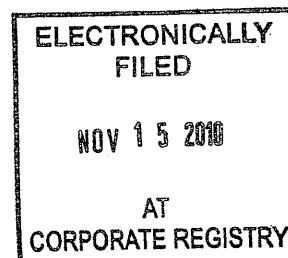
7. Date authorized by Incorporators: 2010 / 11 /  
Year/ Month / Day

**Incorporators**

Name of Person Authorizing (please print)	Address: (including postal code)	Signature
		

This information is being collected for the purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Coordinator, Box 3140, Edmonton, Alberta T5J 4L4, (780) 427-7013.

REG 3047 (Rev. 2003/05)



## SCHEDULE "A"

### Attached to and forming part of the Articles of Incorporation

#### THE CLASSES OF SHARES AND ANY MAXIMUM NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE ARE:

1. **An unlimited number of Common shares**, the holders of which are entitled:
  - (a) to receive notice of and to attend and vote at all meetings of shareholders, except meetings at which only holders of a specified class of shares are entitled to vote;
  - (b) to receive any dividend declared by the Corporation on this class of shares; provided that the Corporation shall be entitled to declare dividends on the Preferred shares, or on any of such classes of shares without being obliged to declare any dividends on the Common shares of the Corporation;
  - (c) subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to receive the remaining property of the Corporation upon dissolution in equal rank with the holders of all other Common shares of the Corporation; and
  - (d) to the rights, privileges and restrictions normally attached to common shares;
  
2. **An unlimited number of Preferred shares**, which as a class, have attached thereto the following rights, privileges, restrictions and conditions:
  - (a) the Preferred shares may from time to time be issued in one or more series, and the Directors may fix from time to time before such issue the number of Preferred shares which is to comprise each series and the designation, rights, privileges, restrictions and conditions attaching to each series of Preferred shares including, without limiting the generality of the foregoing, any voting rights, the rate or amount of dividends or the method of calculating dividends, the dates of payment thereof, the terms and conditions of redemption, purchase and conversion if any, and any sinking fund or other provisions;
  - (b) the Preferred shares of each series shall, with respect to the payment of dividends and the distribution of assets or return of capital in the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other return of capital or distribution of the assets of the Corporation amongst its shareholders for the purpose of winding up its affairs, be entitled to preference over the voting and non-voting Common shares and over any other shares of the Corporation ranking by their terms junior to the Preferred shares of that series. The Preferred shares of any series may also be given such other preferences, not inconsistent with these Articles, over the Common shares and any other such Preferred shares as may be fixed in accordance with clause (2)(a); and

- (c) if any cumulative dividends or amounts payable on the return of capital in respect of a series of Preferred shares are not paid in full, all series of Preferred shares shall participate rateably in respect of accumulated dividends and return of capital.

## **SCHEDULE "B"**

**Attached to and forming part of the Articles of Incorporation**

### **OTHER RULES OR PROVISIONS (IF ANY):**

- (a) The Directors may, between Annual General Meetings, appoint 1 or more additional Directors of the Corporation to serve until the next Annual General Meeting, but the number of additional Directors shall not at any time exceed 1/3 of the number of Directors who held office at the expiration of the last Annual Meeting of the Corporation.
- (b) Meetings of shareholders of the Corporation shall be held anywhere in Canada that the directors determine.