

FOR MINISTRY USE ONLY

ONTARIO CORPORATION NUMBER

512332



Ontario

Ministry of
Consumer and
Commercial
Relations

CERTIFICATE

THIS IS TO CERTIFY THAT THESE
ARTICLES ARE EFFECTIVE ON

APRIL 28, 1982

Handwritten Signature
CONTROLLER OF RECORDS
COMPANIES SERVICES BRANCH

Trans Code A 18	Line No 0 20	Stat 0 26	Comp Type A 29	Method Incorp 3 30
Share S 31	Notice Req'd N 12	Jurisdiction ONTARIO 33 47		

ARTICLES OF INCORPORATION

Form 1
The Business
Corporations
Act

1. THE NAME OF THE CORPORATION IS

512332	ONTARIO LIMITED
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2. THE ADDRESS OF THE HEAD OFFICE IS

Suite 800, 1 First Canadian Place

(Street & Number or R.R. Number & if Multi-Office Building give Room No.)

Toronto, Ontario.

(Name of Municipality or Post Office)

M5X1A2

(Postal Code)

Municipality of
Metropolitan Toronto

(Name of Municipality Geographical Township)

in the

Province of Ontario

(County District Regional Municipality)

3. THE NUMBER OF DIRECTORS IS one (1).

4. THE FIRST DIRECTOR IS ~~IS~~

NAME IN FULL INCLUDING
ALL GIVEN NAMES

Frank Palmay

RESIDENCE ADDRESS GIVING STREET & NO. OR R.R. NO.
& MUNICIPALITY OR POST OFFICE AND POSTAL CODE

45 Westgate Blvd.,
Downsview, Ontario.
M3H 1N8

050406 04/28/82R03
61123 \$200.00
CHECK \$200.00

5. THE OBJECTS FOR WHICH THE CORPORATION IS INCORPORATED ARE

(a) TO carry on the business of an investment company to make investments of all kinds whatsoever including without limitation, property both real and personal, and to invest in shares, stocks, bonds, debentures and other securities and other evidences of indebtedness and obligations issued or guaranteed by any corporation, chartered bank, associations, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign and evidences of any interest in respect of any such shares, stocks, bonds, debentures and other securities and other evidences of indebtedness and obligations and to lend money without security or upon the security of personal property and to change, alter or realize upon any investments and to reinvest any moneys which may at any time be available for that purpose;

(b) TO establish, promote, organize, manage or develop or to assist in the establishment, promotion, organization, management or development of any corporation, syndicate, firm, partnership, enterprise or undertaking:

- (i) having objects altogether or in part similar to those of the corporation or having objects which include the acquisition of all or any of the assets or liabilities of the corporation, or
- (ii) in which the corporation may be interested, or
- (iii) in the shares, bonds, debentures or other securities or obligations of which it may have invested its funds, or
- (iv) with which it may have business relations, or
- (v) the promotion of which shall be considered likely to advance directly or indirectly the objects of the corporation or the interests of its shareholders, and to take over and manage any such business or undertaking; and

(c) TO purchase or otherwise acquire all or any of the assets, business, property, privileges, contracts, rights, obligations and liabilities of any corporation, society, partnership or person carrying on any business which the corporation is authorized to carry on or possessed of property suitable for the objects of the corporation or of any corporation in which the corporation holds shares, bonds, debentures, debenture stock or other securities or obligations and to pay for the same in cash or in shares or securities or obligations of the corporation or partly in cash and partly in shares or securities or obligations or any other consideration and to carry on the business of any such corporation, society, partnership or person whose assets are so acquired.

PROVIDED, however, that it shall not be lawful for the corporation hereby incorporated, directly or indirectly to transact or undertake any business within the meaning of the Loan and Trust Corporations Act.

(d) To do all such other things as are incidental or conducive to the attainment of the above objects or to any of them.

The objects set out in sub-clauses (a) to (d) inclusive shall not be in any way limited by reference to or inference from the terms of any other sub-clause or by the name of the Corporation. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects mentioned in the sub-clauses and each sub-clause shall be deemed to contain a separate main object of the Corporation.

6. THE AUTHORIZED CAPITAL IS

to be divided into 50,000 common shares without par value and 50,000 special shares with a par value of \$1.00 each.

7. THE DESIGNATIONS, PREFERENCES, RIGHTS, CONDITIONS, RESTRICTIONS OR PROHIBITIONS ATTACHING TO THE SPECIAL SHARES, IF ANY, ARE

- (1) The holders of the special shares shall be entitled to receive in each financial year of the corporation, when and as declared by the board of directors non-cumulative dividends at a rate as declared by the directors from time to time (which dividends may but need not be declared and paid in quarterly instalments) and no dividend shall be declared and paid or set aside for payment on the common shares in any financial year unless and until dividends as declared by the directors from time to time shall have been paid on the special shares at the time outstanding or shall have been declared and set aside for such payments; if in any financial year the board of directors in its discretion shall not declare dividends on the special shares then the right of the holders of the special shares to dividends in that financial year shall be forever extinguished; whenever in any financial year of the corporation a dividend shall have been paid or declared and set aside for payment on all the special shares at the time outstanding any and all further dividends declared in such year shall be paid to the holders of the outstanding common shares who shall alone be entitled to receive any and all further amounts which may be distributed by way of dividend in such year;
- (2) The special shares shall rank, both as regards dividends and repayment of capital, in priority to all other shares of the Corporation but shall not confer any further right to participate in profits or assets;
- (3) The Corporation may, upon giving notice as hereinafter provided, redeem the whole or any part of the special shares on payment for each share to be redeemed of the par value thereof, together with all dividends declared thereon and unpaid; not less than thirty (30) days' notice in writing of such redemption shall be given by mailing such notice to the registered holders of the shares to be redeemed, specifying the date and place or places of redemption; if notice of any such redemption be given by the Corporation in the manner aforesaid and an amount sufficient to redeem the shares be deposited with any trust company or chartered bank in Canada, as specified in the notice, on or before the date fixed for redemption, dividends on the special shares to be redeemed shall cease after the date so fixed for redemption, and the holders thereof shall thereafter have no rights against the Corporation in respect thereof except, upon the surrender of certificates for such shares, to receive payment therefor out of the moneys so deposited;

- (4) The Corporation may, at any time and from time to time, purchase for cancellation the whole or any part of the special shares at the lowest price at which, in the opinion of the directors, such shares are obtainable but not exceeding the par value thereof, together with all dividends declared thereon and unpaid;
- (5) In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of the special shares shall be entitled to receive before any distribution of any part of the assets of the Corporation among the holders of any other shares, the par value thereof and any dividends declared thereon and unpaid and no more;
- (6) The holders of the special shares shall not, as such, have any voting rights for the election of directors, or for any other purpose nor shall they be entitled to attend shareholders' meetings; holders of special shares shall, however, be entitled to notice of meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof; holders of common shares on the record date for voting, if any, shall be entitled to one (1) vote for each common share held by them at all shareholders' meetings; and
- (7) Any amendment to the articles of the Corporation to delete or vary any preference, right, condition, restriction, limitation or prohibition attaching to the special shares or to create special shares ranking in priority to or on a parity with the special shares, in addition to the authorization by a special resolution, may be authorized by at least two-thirds (2/3) of the votes cast at a meeting of the holders of the special shares duly called for that purpose.

8. THE RESTRICTIONS, IF ANY, ON THE ALLOTMENT, ISSUE OR TRANSFER OF SHARES ARE

No shares shall be transferred without either (a) the consent of the directors of the Corporation expressed by a resolution passed by the board of directors or by an instrument or instruments in writing signed by a majority of the directors, or (b) the consent of the holders of at least 50 per cent of the voting shares for the time being outstanding expressed by a resolution passed by the shareholders or by an instrument or instruments in writing signed by such shareholders.

9. THE SPECIAL PROVISIONS, IF ANY, ARE

- (a) Subject to the provisions of the Business Corporations Act, the Corporation may purchase any of its issued common shares;
- (b) The number of shareholders of the Corporation, exclusive of persons who are in its employment and exclusive of persons who, having been formerly in the employment of the Corporation, were, while in that employment, and have continued after the termination of that employment to be shareholders of the Corporation, is limited to not more than fifty (50), two (2) or more persons who are the joint registered owners of one or more shares being counted as one shareholder;
- (c) Any invitation to the public to subscribe for any securities of the Corporation is prohibited.

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10. THE SHARES, IF ANY, TO BE TAKEN BY THE INCORPORATORS ARE


INCORPORATORS FULL NAMES, INCLUDING ALL GIVEN NAMES	NUMBER OF SHARES	CLASS DESIGNATION	AMOUNT TO BE PAID \$
Frank Palmay	One	Common	\$1.00

11. THE NAMES AND RESIDENCE ADDRESSES OF THE INCORPORATORS ARE

FULL NAMES, INCLUDING ALL GIVEN NAMES	FULL RESIDENCE ADDRESS GIVING STREET & NO. OR R.R. NO., MUNICIPALITY OR POST OFFICE AND POSTAL CODE
Frank Palmay	45 Westgate Blvd., Downsview, Ontario. M3H 1N8

THESE ARTICLES ARE EXECUTED IN DUPLICATE FOR DELIVERY TO THE MINISTER

SIGNATURES OF INCORPORATORS



Frank Palmay