

SHARE CONVERSION RIGHT Table and Share Capital Clauses (QBCA)

CONVERSION RIGHTS: TABLE OF CLAUSE ALTERNATIVES

No.	INITIATED BY			AUTHORIZATION			DATE OR PERIOD				CONVERSION BASE	
	Not Conv.	Holder	Board	None	Board	Shareholders	After 1 st Fiscal Year	Not Later Than	As of	At Any Time	1:1	Several
501	x											
502		x		x			x				x	
503		x		x			x					x
504		x			x		x				x	
505		x			x		x					x
506		x				x	x				x	
507		x				x	x					x
508		x		x				x			x	
509		x		x				x				x
510		x			x			x			x	
511		x			x			x				x
512		x				x		x			x	
513		x				x		x				x
514		x		x					x		x	
515		x		x					x			x
516		x			x				x		x	
517		x			x				x			x
518		x				x			x		x	
519		x				x			x			x
520		x		x						x	x	
521		x		x						x		x
522		x			x					x	x	
523		x			x					x		x
524		x				x				x	x	
525		x				x				x		x
526			x		x		x				x	

No.	INITIATED BY			AUTHORIZATION			DATE OR PERIOD				CONVERSION BASE	
	Not Conv.	Holder	Board	None	Board	Shareholders	After 1 st Fiscal Year	Not Later Than	As of	At Any Time	1:1	Several
527			X		X		X					X
528			X		X				X		X	
529			X		X				X			X
530			X		X					X	X	
531			X		X					X		X

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501 Conversion Right

Subject to any provision to the contrary in a unanimous shareholder agreement under which the holders of Class “...” shares may grant a right to convert such shares into shares of any other Class from the share capital of the Corporation, in accordance with the terms and conditions therein, the Class “...” shares may not be converted into shares of any other Class.

502 Conversion Right

Any holder of Class “...” shares may, at its sole discretion, at any time at the end of the first fiscal year of the Corporation, choose to convert all or part of the Class “...” shares held, into Class “...” shares, on the basis of ONE (1) Class “...” share for ONE (1) Class “...” share.

To exercise this conversion right, the holder must send written notice to that effect, indicating the number of Class “...” shares to be converted. Such notice must be duly signed by the holder and sent by registered mail to the Secretary of the Corporation, accompanied by the share certificate(s) for the shares to be converted.

Upon receipt of the notice, the Secretary of the Corporation must promptly issue a new certificate representing the converted shares as well as, if applicable, a new certificate representing any unconverted shares, which certificate(s) must be immediately delivered to the holder.

Any Class “...” share issued in consideration of said conversion will be deemed fully paid.

503 Conversion Right

Any holder of Class “...” shares may at any time, at its sole discretion, at the end of the first fiscal year of the Corporation, choose to convert all or part of the Class “...” shares held, into Class “...” shares, on the basis of (.....) Class “...” share(s) for (.....) Class “...” share(s).

To exercise this conversion right, the holder must send written notice to that effect, indicating the number of Class “...” shares to be converted. Such notice must be duly signed by the holder and sent by registered mail to the Secretary of the Corporation, accompanied by the share certificate(s) for the shares to be converted.

Upon receipt of the notice, the Secretary of the Corporation must promptly issue a new certificate representing the converted shares as well as, if applicable, a new certificate representing any unconverted shares, which certificate(s) must be immediately delivered to the holder.

Any Class “...” share issued in consideration of said conversion will be deemed fully paid.

504 Conversion Right