

ISSUING SHARES IN SERIES
Table and Share Capital Clauses
(QBCA)

ISSUING SHARES IN SERIES: TABLE OF CLAUSE ALTERNATIVES

No.	NO SERIES	FUTURE ISSUE	IMMEDIATE ISSUE				
			One Series	Two Series	Three Series	Four Series	Five Series
901	x						
902		x					
903			x				
904				x			
905					x		
906						x	
907							x

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ISSUING SHARES IN SERIES

Table and Share Capital Clauses

(QBCA)

901 Issuing Shares in Series

The issue of Class “...” shares in series is at all times prohibited.

902 Issuing Shares in Series

Subject to the provisions that follow and obtaining a certificate of amendment to that effect, Class “...” shares may at any time be issued in one or more series. The board of directors must establish at any time before such issue, the number of shares for each series as well as the rights, privileges, conditions and restrictions attached thereto.

The shares of each series so created must, with regard to any payment of dividends, distribution of the assets or return of capital, in the event of a voluntary or forced liquidation or dissolution of the Corporation, or any other return of capital or distribution of the assets of the Corporation among its shareholders, rank equally between themselves.

Each series of shares may, at the discretion of the board of directors, be attributed any other preference that is not incompatible with this Schedule.

If, with regard to any series of shares, any dividends or amounts owed following any return of capital are not paid in full, the shares of all the series of this class of shares must then participate on a pro rata basis with any return of capital and payment of any accumulated dividends.

903 Issuing Shares in Series

Class “...” shares are distributed in ONE (1) distinct series identified by the number “1” and have the same rights, privileges, conditions and restrictions set out in section of this Schedule, except for the characteristics that follow regarding only Series 1 shares. The Series 1 shares pay a fixed dividend of **1.05%** per month. In the event of a redemption by the Corporation of the Class “...” shares, the redemption will be carried out in the following order within this class of shares:

- i)* the shares not issued in series;
- ii)* the Series 1 shares.

The shares of such series must, with regard to the payment of dividends, distribution of the assets or the return of capital, in the event of a voluntary or forced liquidation or dissolution of the Corporation, or any other return of capital or distribution of the assets of the Corporation among its shareholders, rank equally between themselves.

This series of shares may, at the discretion of the board of directors, be attributed any other preference that is not incompatible with this Schedule, on condition that the appropriate certificate of amendment is obtained.