

# VETO RIGHT

## Table and Share Capital Clauses (CBCA)

**VETO RIGHT: TABLE OF CLAUSE ALTERNATIVES**

No.	TYPES OF DECISIONS								PERCENTAGE OF APPROVAL				
	New Class Shares	Modify Shareholder Rights	Declare Dividends	Liquidation or Distr. of Assets	Disposal of Assets	Purchase Assets	Secured Loan	Other Loan	66 ⅔%	75%	85%	95%	100%
1001	x								x				
1002	x	x							x				
1003	x	x	x						x				
1004	x	x	x	x					x				
1005	x	x	x	x	x				x				
1006	x	x	x	x	x	x			x				
1007	x	x	x	x	x	x	x		x				
1008	x	x	x	x	x	x		x	x				
1009	x									x			
1010	x	x								x			
1011	x	x	x							x			
1012	x	x	x	x						x			
1013	x	x	x	x	x					x			
1014	x	x	x	x	x	x				x			
1015	x	x	x	x	x	x	x			x			
1016	x	x	x	x	x	x		x		x			
1017	x										x		
1018	x	x									x		
1019	x	x	x								x		
1020	x	x	x	x							x		
1021	x	x	x	x	x						x		
1022	x	x	x	x	x	x					x		
1023	x	x	x	x	x	x	x				x		

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**Table and Share Capital Clauses**  
**(CBCA)**

No.	TYPES OF DECISIONS								PERCENTAGE OF APPROVAL				
	New Class Shares	Modify Shareholder Rights	Declare Dividends	Liquidation or Distr. of Assets	Disposal of Assets	Purchase Assets	Secured Loan	Other Loan	66 2/3%	75%	85%	95%	100%
1024	x	x	x	x	x	x		x			x		
1025	x											x	
1026	x	x										x	
1027	x	x	x									x	
1028	x	x	x	x								x	
1029	x	x	x	x	x							x	
1030	x	x	x	x	x	x						x	
1031	x	x	x	x	x	x	x					x	
1032	x	x	x	x	x	x		x				x	
1033	x												x
1034	x	x											x
1035	x	x	x										x
1036	x	x	x	x									x
1037	x	x	x	x	x								x
1038	x	x	x	x	x	x							x
1039	x	x	x	x	x	x	x						x
1040	x	x	x	x	x	x		x					x

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# VETO RIGHT

## Table and Share Capital Clauses (CBCA)

### 1001 Veto Right

Except as required by the *Canada Business Corporations Act*, and as long as there are Class “...” shares that are issued and outstanding, the Corporation may not, without the prior approval of the holders of Class “...” shares, create new classes of shares having priority over or ranking equally with the Class “...” shares.

The above-mentioned prior approval is valid if at least SIXTY-SIX AND TWO-THIRDS PERCENT (66  $\frac{2}{3}$  %) of the votes cast by holders of the issued and outstanding Class “...” shares pass a resolution to that effect at a special meeting of shareholders called for such purpose.

### 1002 Veto Right

Except as required by the *Canada Business Corporations Act*, and as long as there are Class “...” shares that are issued and outstanding, the Corporation may not, without the prior approval of the holders of such Class “...” shares:

- a) create new classes of shares having priority over or ranking equally with the Class “...” shares;
- b) amend, directly or indirectly, the rights, privileges, conditions and restrictions attached to the Class “...” shares, as described in this Schedule.

The above-mentioned prior approval is valid if at least SIXTY-SIX AND TWO-THIRDS PERCENT (66  $\frac{2}{3}$  %) of the votes cast by holders of the issued and outstanding Class “...” shares pass a resolution to that effect at a special meeting of shareholders called for such purpose.

### 1003 Veto Right

Except as required by the *Canada Business Corporations Act*, and as long as there are Class “...” shares that are issued and outstanding, the Corporation may not, without the prior approval of the holders of such Class “...” shares:

- a) create new classes of shares having priority over or ranking equally with the Class “...” shares;
- b) amend, directly or indirectly, the rights, privileges, conditions and restrictions attached to the Class “...” shares, as described in this Schedule;
- c) declare any dividends during the same fiscal year totalling more than TWENTY-FIVE PERCENT (25%) of the retained earnings of the Corporation.

The above-mentioned prior approval is valid if at least SIXTY-SIX AND TWO-THIRDS PERCENT (66  $\frac{2}{3}$  %) of the votes cast by holders of the issued and outstanding Class “...” shares pass a resolution to that effect at a special meeting of shareholders called for such purpose.

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