Innovation, Science and Economic Development Canada
Corporations Canada

Innovation, Sciences et Développement économique Canada
Corporations Canada

Certificate of Amendment

Canada Business Corporations Act

Certificat de modification

Loi canadienne sur les sociétés par actions

LE CHÂTEAU INC.

Corporate name / Dénomination sociale

217537-1

Corporation number / Numéro de société

I HEREBY CERTIFY that the articles of the above-named corporation are amended under sections 27 and 178 of the *Canada Business Corporations Act* as set out in the attached articles of amendment.

JE CERTIFIE que les statuts de la société susmentionnée sont modifiés aux termes des articles 27 et 178 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes.

Virginie Ethier

Virginie Ethier

Director / Directeur

2017-06-08

Date of amendment (YYYY-MM-DD)
Date de modification (AAAA-MM-JJ)

Canada

Form 4
Articles of Amendment
Canada Business Corporations Act (CBCA) (s. 27 or 177)

Formulaire 4
Clauses modificatrices
Loi canadienne sur les sociétés par actions (LCSA) (art. 27 ou 177)

1 Corporate name
Dénomination sociale
LE CHÂTEAU INC.

2 Corporation number
Numéro de la société
217537-1

3 The articles are amended as follows
Les statuts sont modifiés de la façon suivante

See attached schedule / Voir l'annexe ci-jointe

4 Declaration: I certify that I am a director or an officer of the corporation.
Déclaration : J'atteste que je suis un administrateur ou un dirigeant de la société.

Original signed by / Original signé par
Johnny Del Ciancio

Johnny Del Ciancio
514-738-7000

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding $5000 or to imprisonment for a term not exceeding six months or both (subsection 250 (1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 $ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the *Privacy Act* allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la *Loi sur les renseignements personnels* permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.

SCHEDULE

The articles of the Corporation are amended as follows:

The authorized capital of the Corporation is amended as follows:

A first series of First Preferred Shares, unlimited in number, designated as First Preferred Shares Series 1, and having the rights, privileges, restrictions and conditions set forth in the attached Schedule A, is created.

SCHEDULE A

I. The First Preferred Shares Series 1, in addition to the rights, privileges, restrictions and conditions attached to the First Preferred Shares as a class, shall have attached thereto the following rights, privileges, restrictions and conditions:

(a) ***Non-Voting.*** Subject to the provisions of the *Canada Business Corporations Act* (the "**Act**") or as otherwise provided herein, the holders of the First Preferred Shares Series 1 shall not be entitled to receive notice of, nor to attend or vote at, meetings of the shareholders of the Corporation.

(b) ***Dividends.*** The holders of the First Preferred Shares Series 1 shall be entitled to receive during each quarter, on the last day of March, June, September and December of each year, as and when declared by the board of directors, cumulative dividends at a fixed rate of two and one-half percent (2.5%) per quarter calculated on the First Preferred Series 1 Redemption Price (as hereinafter defined in paragraph I(g)) of each such share, payable in money. The quarterly fixed cumulative preferential dividends on the preferred shares will accrue on quarterly basis starting from the respective dates of issuance of the preferred shares. The holders of the First Preferred Shares Series 1 shall not be entitled to any dividend in excess of the dividend hereinbefore provided for.

(c) ***Liquidation, etc.*** In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or other distribution of property of the Corporation among shareholders for the purpose of winding up its affairs, the holders of the First Preferred Shares Series 1 shall be entitled to receive for each First Preferred Share Series 1 an amount equal to the First Preferred Series 1 Redemption Price plus all accrued and unpaid dividends thereon, but shall not be entitled to share any further in the distribution of the property of the Corporation.

(d) ***Redemption by Corporation.*** The Corporation may, in the manner hereinafter provided, redeem at any time all, or from time to time any part, of the outstanding First Preferred Shares Series 1 on payment for each First Preferred Share Series 1 to be redeemed of the First Preferred Series 1 Redemption Price plus all accrued and unpaid dividends thereon (in paragraphs I(e) and (f) called the "**Redemption Price**").

(e) ***Procedure on Redemption.*** Before redeeming any First Preferred Shares Series 1, the Corporation shall mail or deliver or otherwise send electronically pursuant to the Act to each person who, at the date of such mailing or delivery, shall be a registered holder of First Preferred Shares Series 1 to be redeemed, notice of the intention of the Corporation to redeem such shares held by such registered holder. Such notice shall be delivered to, or mailed by ordinary prepaid post addressed to, the last address of such holder as it appears on the records of the Corporation, or in the event of the address of any such holder not appearing on the records of the Corporation, then to the last address of such holder known to the Corporation, at least one (1) day before the date specified for redemption. Such notice shall set out the Redemption Price, the date on which the redemption is to take place and, if part only of the First Preferred Shares Series 1 held by the person to whom it is addressed is to be redeemed, the number thereof so to be redeemed. On or after the date so specified for redemption, the Corporation shall pay or cause to be paid the Redemption Price to the registered holders of the First Preferred Shares Series 1 to be redeemed upon presentation and surrender of the certificates for the First Preferred Shares Series 1 so called for redemption at the registered office of the Corporation or at such other place or places as may be specified in such notice, and the certificates for such First Preferred Shares Series 1 shall thereupon be cancelled, and the First Preferred Shares Series 1 represented thereby shall thereupon be redeemed. From and after the date specified for redemption in such notice, the holders of the First Preferred Shares Series 1 called for redemption shall cease to be entitled to dividends in respect of such shares and shall not be entitled to exercise any of the rights of the holders thereof, except the right to receive the Redemption Price, unless payment of the Redemption Price shall not be made by the Corporation in accordance with the foregoing provisions, in which case the rights of the holders of such shares shall remain unaffected. On or before the date specified for redemption, the Corporation shall have the right to deposit the Redemption Price of the First Preferred Shares Series 1 called for redemption in a special account with any chartered bank or trust company in Canada named in the notice of redemption, to be paid, without interest, to or to the order of the respective holders of such First Preferred Shares Series 1 called for redemption, upon presentation and surrender of the certificates representing the same and, upon such deposit being made or upon the date specified for redemption, whichever is later, the First Preferred Shares Series 1 in respect whereof such deposit shall have been made, shall be deemed to be redeemed and the rights of the respective holders thereof, after such deposit or after such redemption date, as the case may be, shall be limited to receiving, out of the moneys so deposited, without interest, the Redemption Price applicable to their respective First Preferred Shares Series 1 against presentation and surrender of the certificates representing such First Preferred Shares Series 1. If less than all of the First Preferred Shares Series 1 are to be redeemed, the shares to be redeemed shall be redeemed *pro rata*, disregarding fractions, unless the holders of the First Preferred Shares Series 1 unanimously agree to the adoption of another method of selection of the First Preferred Shares Series 1 to be redeemed. If less than all of the First Preferred Shares Series 1 represented by any certificate be redeemed, a new certificate for the balance shall be issued.

(f) ***Redemption by Holder.*** Each holder of First Preferred Shares Series 1 shall be entitled to require the Corporation to redeem at any time and from time to time, after a period of five (5) years from the respective dates of issuance of the preferred shares, all or any part of the First Preferred Shares Series 1 registered in the name of such holder by tendering to the Corporation at its registered office the share certificate(s) representing the First Preferred Shares Series 1 which the registered holder desires to have the Corporation redeem, together with a request in writing specifying (i) the number of First Preferred Shares Series 1 which the registered holder desires to have redeemed by the Corporation and (ii) the business day (in this paragraph, referred to as the "**Redemption Date**") on which the holder desires to have the Corporation redeem such First Preferred Shares Series 1, which Redemption Date shall not be less than five (5) days after the day on which the request in writing is received by the Corporation. Upon receipt of the share certificate(s) representing the First Preferred Shares Series 1 which the registered holder desires to have the Corporation redeem together with such a request, the Corporation shall on or, at its option, before the Redemption Date, redeem such First Preferred Shares Series 1 by paying to the registered holder thereof, for each share to be redeemed, an amount equal to the Redemption Price in respect thereof. Such payment shall be made by cheque payable at any branch of the Corporation's bankers for the time being in Canada. The said First Preferred Shares Series 1 shall be deemed to be redeemed on the date of payment of the Redemption Price and, from and after such date, such First Preferred Shares Series 1 shall cease to be entitled to dividends and the holders thereof shall not be entitled to exercise any of the rights of the holders of the First Preferred Shares Series 1 in respect thereof. Notwithstanding the foregoing, the Corporation shall only be obliged to redeem First Preferred Shares Series 1 so tendered for redemption to the extent that such redemption would not be contrary to any applicable law, and if such redemption of any such First Preferred Shares Series 1 would be contrary to any applicable law, the Corporation shall only be obliged to redeem such First Preferred Shares Series 1 to the extent that the moneys applied thereto shall be such amount (rounded to the next lower multiple of one hundred dollars ($100.00)) as would not be contrary to such law, in which case the Corporation shall pay to each holder his *pro rata* share of the purchase moneys allocable. If less than all of the First Preferred Shares Series 1 represented by any certificate be redeemed, a new certificate for the balance shall be issued.

(g) ***First Preferred Series 1 Redemption Price.*** For the purposes of the foregoing paragraphs I(b), (c) and (c), the "**First Preferred Series 1 Redemption Price**" of each First Preferred Share Series 1 shall be an amount equal to $100 minus any return of capital paid to the holder of such First Preferred Share Series 1, if any.