

CALCULATION OF EARNINGS COVERAGE RATIO*

The following table sets forth the earnings coverage ratio for the 12-month period ended June 30, 2020:

Earnings coverage ratio	7.13 times
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The earnings coverage ratio is equal to net earnings (before interest on long-term debt, other financial charges excluding gain on hyperinflation, and incomes taxes) for the applicable period divided by interest on long-term debt and other financial charges for the applicable period.

(*) Filing required in compliance with National Instrument 44-102.