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PETER C. GODSOE	48 Lowther Avenue Toronto, Ontario M5R 1C6	Yes
SERGE GOUIN	740 Pratt Avenue Outremont, Quebec H2V 2T6	Yes
BRIAN M. KING	Site 132/Comp 41 RR 1 Kenora, Ontario P9N 3W7	Yes
J. ROBERT PRICHARD	173 Lyndhurst Avenue Toronto, Ontario M5R 3A1	Yes
HEATHER REISMAN	37 Cluny Drive Toronto, Ontario M4W 2P9	Yes
ARNI C. THORSTEINSON	PH – One Wellington Cres. Winnipeg, Manitoba R3M 3Z2	Yes

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.

Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la compagnie.

2.

None.

7. The classes and any maximum number of shares that the corporation is authorized to issue:

Catégories et nombre maximal, s'il y a lieu, d'actions que la compagnie est autorisée à émettre:

The Corporation is authorized to issue an unlimited number of senior preferred shares, without nominal or par value ("Senior Preferred Shares"), an unlimited number of senior preferred shares, series 1 without nominal or par value ("Series 1 Shares"), an unlimited number of junior preferred shares without nominal or par value ("Junior Preferred Shares"), 100,000 multiple voting shares without nominal or par value ("Multiple Voting Shares") and an unlimited number of subordinate voting shares without nominal or par value ("Subordinate Voting Shares").

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series:

Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série:

3.

Subject to the requirements of the Business Corporations Act as now enacted and as the same may from time to time be amended, re-enacted or replaced (the "Act"), the rights, privileges, restrictions and conditions attaching to the Senior Preferred Shares, to the Series 1 Shares, to the Junior Preferred Shares, to the Multiple Voting Shares and to the Subordinate Voting Shares, respectively are as follows:

1. Rights, Etc. Attaching to Senior Preferred Shares as a Class

The Senior Preferred Shares shall have attached thereto, as a class, the following rights, privileges, restrictions and conditions:

Directors' Right to Issue in One or More Series

(a) The Senior Preferred Shares may at any time or from time to time be issued in one or more series, each series to consist of such number of shares as may, before the issue thereof, be determined by resolution of the board of directors of the Corporation.

Directors to Fix Terms of Each Series

(b) Subject as hereinafter provided, the directors of the Corporation shall by resolution fix from time to time before the issue thereof the designation of, and the rights, privileges, restrictions and conditions attaching to the Senior Preferred Shares of each series including, without limiting the generality of the foregoing, the rate or amount of dividends or the method of calculating dividends, the dates of payment thereof, the redemption and/or purchase prices and terms and conditions of redemption and/or purchase, the rights of holders on liquidation, dissolution or winding-up, any voting rights, any conversion rights and any sinking fund or other provisions, the whole to be subject to the issue of a certificate and articles of amendment or such other document as may be prescribed by law setting forth the designation of, and the rights, privileges, restrictions and conditions attaching to the Senior Preferred Shares of such series.

Ranking of Senior Preferred Shares

(c) The Senior Preferred Shares of each series shall, with respect to the payment of dividends and the distribution of assets in the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs, rank on a parity with the Senior Preferred Shares of every other series and be entitled to preference over the Junior Preferred Shares, the Multiple Voting Shares, the Subordinate Voting Shares and any other shares of the Corporation ranking junior to the Senior Preferred Shares.

Voting Rights

(d) The holders of the Senior Preferred Shares as such shall not be entitled to receive notice of or to attend or to vote at any meeting of the shareholders of the Corporation provided that the provisions attaching to one or more series of Senior Preferred Shares may provide that in the event that the Corporation has failed to pay dividends prescribed in such series provisions for the period of time fixed by the directors in such series provisions and until such time as all arrears of such dividends on such shares have been paid, the holders of such shares will be entitled to receive notice of and to attend any meeting of the shareholders called for the purpose of electing directors and will be entitled, voting separately thereat as a class together with holders of any other series of Senior Preferred Shares or Junior Preferred Shares, as the case may be, who have similar voting rights upon a failure to pay dividends, collectively to elect one director of the Corporation in addition to the directors which the holders of Multiple Voting Shares and of Subordinate Voting Shares are entitled to elect.

2. Rights, Etc. Attaching to Series 1 Shares as a Class

In addition to the rights, privileges, restrictions and conditions attaching to the Senior Preferred Shares of the Corporation as a class, the rights, privileges, restrictions and conditions attaching to the Series 1 Shares are as follows:

(1) Dividends

(a) The holders of the Series 1 Shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, cumulative cash dividends at the rate of U.S.\$53.00 per share, per annum payable in respect of each financial year of the Corporation no later than 30 days following each financial year end of the Corporation, the first such payment to commence no later than 30 days following the financial year ending December 31, 1999. Cheques of the Corporation payable at par at any branch of the Corporation's bankers in Canada shall be issued in respect of such dividends and payment thereof shall satisfy such dividends. Such dividends shall accrue on Series 1 Shares from the date of each issue of Series 1 Shares. If on any dividend payment date, the dividend payable on such date is not paid in full on all of the Series 1 Shares then issued and outstanding, such dividend, or the unpaid part thereof, shall be paid at a subsequent date or dates as and when declared by the board of directors. The holders of Series 1 Shares shall not be entitled to any dividends other than or in excess of the dividends hereinbefore provided for;

(b) No dividends shall at any time be declared and paid on or declared and set apart for payment on the Subordinate Voting Shares or on any other shares of the Corporation ranking junior to the Series 1 Shares if at the expiry of the 30 day period

provided in sub-clause (a) above all accrued cumulative cash dividends on the Series 1 Shares then issued and outstanding shall not have been declared and paid; and

(c) Subject to the provisions set forth in clause 7 below and the prior rights of the holders of the Series 1 Shares as set forth in sub-clauses (a) and (b) above, the board of directors may declare and cause to be paid dividends to the holders of the Subordinate Voting Shares from any assets at the time properly applicable to the payment of dividends.

(2) Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among shareholders for the purpose of winding-up its affairs, the holders of the Series 1 Shares shall be entitled to receive from the assets of the Corporation a sum equivalent to the aggregate Redemption Amount (as hereinafter defined) of all of the Series 1 Shares held by them respectively before any amount shall be paid or any assets of the Corporation distributed to the holders of any Junior Preferred Shares, Multiple Voting Shares, Subordinate Voting Shares or shares of any other class ranking junior to the Series 1 Shares. After payment to the holders of the Series 1 Shares of the amount so payable to them as above provided they shall not be entitled to share in any further distribution of the assets of the Corporation.

(3) Redemption

(a) The Corporation may, subject to the requirements of the Act, upon giving notice as hereinafter provided, at any time after December 31, 2020 redeem at any time the whole, or from time to time any part, of the then outstanding Series 1 Shares on payment of a redemption price of U.S.\$1,000.00 per share, provided that the Corporation shall not redeem any Series 1 Shares unless the Board of Directors shall have declared and paid or set aside for payment with respect to all Series 1 Shares, out of the moneys properly applicable to the payment of dividends, a dividend in an amount per share equal to all accrued and unpaid cumulative cash dividends thereon up to but not including the date of redemption (the "Redemption Date") (such U.S.\$1,000.00 redemption price plus such per share dividend being herein referred to together as the "Redemption Amount").

(b) In the case of redemption of Series 1 Shares under the provisions of sub-clause 3(a) hereof, the Corporation shall, unless waived in writing by the holders of all of the Series 1 Shares, at least 30 days before the date specified for redemption deliver or mail to each person who at the date of mailing is a registered holder of Series 1 Shares to be redeemed a notice in writing of the intention of the Corporation to redeem such Series 1 Shares. Such notice shall be delivered or mailed by letter, postage prepaid, addressed to each such shareholder at his address as it appears on the records of the Corporation or in the event of the address of any such shareholder not so appearing then to the last known address of such shareholder or if delivered, delivered to each such shareholder at such address; provided, however, that accidental failure to give any such notice to one or more of such shareholders shall not affect the validity of such redemption. Such notice

shall set out the Redemption Amount and the date on which redemption is to take place and if part only of the shares held by the person to whom it is addressed is to be redeemed the number thereof to be so redeemed; provided, however, that if a part only of the Series 1 Shares for the time being outstanding is to be redeemed, the shares so to be redeemed shall be selected by lot in such manner as the directors in their discretion shall decide or if the directors so determine may be redeemed pro rata (disregarding fractions) unless otherwise agreed in writing by the holders of all of the Series 1 Shares. On or after the date so specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the registered holders of the Series 1 Shares to be redeemed the Redemption Amount thereof on presentation and surrender at the registered office of the Corporation or any other place designated in such notice of the certificates representing the Series 1 Shares called for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers in Canada. If less than all of the Series 1 Shares represented by any certificate are redeemed the holder shall be entitled to receive a new certificate for that number of Series 1 Shares represented by the original certificate which are not redeemed. From and after the date specified for redemption in any such notice the holders of the Series 1 Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Redemption Amount shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of shareholders shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Series 1 Shares to deposit the Redemption Amount of the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a special account in any chartered bank or in any trust company in Canada, named in such notice, to be paid without interest to or to the order of the respective holders of such Series 1 Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Series 1 Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving without interest their proportionate part of the total Redemption Amount so deposited against presentation and surrender of the said certificates held by them respectively and any interest on the amount so deposited shall be for the account of the Corporation. If any part of the total Redemption Amount so deposited has not been paid to or to the order of the respective holders of the Series 1 Shares which were called for redemption within two years after the date upon which such deposit was made or the date specified for redemption in the said notice, whichever is the later, such balance remaining in the said special account shall be returned to the Corporation without prejudice to the rights of the holders of the shares being redeemed to claim the Redemption Amount without interest from the Corporation.

(c) The amount of U.S.\$1,000 is hereby specified in respect of each Series 1 Share for the purposes of Section 191(4) of the Income Tax Act (Canada), as amended or substituted from time to time.

(4) Retraction

Any holder of Series 1 Shares shall be entitled at any time after December 31, 2020 to require the Corporation to redeem, subject to the requirements of the Act, at any time or times all or any of the Series 1 Shares registered in the name of such holder on the books of the Corporation by tendering to the Corporation at the registered office of the Corporation a share certificate or certificates representing the Series 1 Shares which the registered holder desires to have the Corporation redeem together with a notice in writing specifying (i) that the registered holder desires to have the Series 1 Shares represented by such certificate or certificates redeemed by the Corporation and (ii) the business day ("Retraction Date") on which the holder desires to have the Corporation redeem such Series 1 Shares. The Retraction Date shall not be less than 30 days after the day on which the notice in writing is given to the Corporation without the consent of the Corporation. Upon receipt of a share certificate or certificates representing the Series 1 Shares which the registered holder desires to have the Corporation redeem together with such notice, the Corporation shall on the Retraction Date redeem such Series 1 Shares by paying to such registered holder the Redemption Amount (except that, for such purpose, the dividend shall be calculated and paid up to the Retraction Date rather than the Redemption Date) for each such Series 1 Share being redeemed. Such payment shall be made by a cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If less than all of the Series 1 Shares represented by any certificate are redeemed, the holder shall be entitled to receive a new certificate for that number of Series 1 Shares represented by the original certificate or certificates which are not redeemed. The said Series 1 Shares shall be redeemed on the Retraction Date and from and after the Retraction Date the holder of such shares shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of holders of Series 1 Shares in respect thereof unless payment of the Redemption Amount is not made on the Retraction Date, in which event the rights of the holder of the said Series 1 Shares shall remain unaffected.

(5) Voting

Except as otherwise provided by law and as provided in clause 9 hereof, the holders of the Series 1 Shares as such shall not be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation, unless the meeting is called to consider any matter in respect of which the holders of the Series 1 Shares would be entitled to vote separately as a class or for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all the property of the Corporation other than in the ordinary course of business of the Corporation under subsection 184(3) of the Act, in which case the holders of the Series 1 Shares shall be entitled to receive notice of and to attend such meeting. The holders of the Series 1 Shares as such shall not be entitled either to vote at any meeting of the shareholders of

the Corporation or to sign a resolution in writing, except, subject as hereinafter provided, at a meeting called to consider, or a resolution in writing in respect of, any matter in respect of which the holders of the Series 1 Shares would be entitled to vote separately as a class pursuant to the Act.

(6) Authorized Capital

Any Series 1 Shares which are redeemed or purchased in accordance herewith shall be cancelled and such Series 1 Shares shall not be reissued by the Corporation.

(7) Restrictions on Dividends and Retirement of Shares

No dividend shall at any time declared and paid or set apart for payment on the Subordinate Voting Shares or any other shares of the Corporation ranking junior to the Series 1 Shares and the Corporation shall not at any time redeem, purchase or otherwise retire or make any capital distribution on or in respect of the Subordinate Voting Shares or on any other shares of the Corporation ranking junior to the Series 1 Shares if the payment of such dividend or any payment in connection with any such redemption, purchase, retirement or capital distribution would result in the Corporation having insufficient net assets to redeem all the issued and outstanding Series 1 Shares at their Redemption Amount on the assumption that the Corporation was entitled to redeem all of the issued and outstanding Series 1 Shares at the time of such payment.

(8) Modification of Series Provisions

The rights, privileges, restrictions and conditions attaching to the Series 1 Shares may be deleted, varied, modified, amended or amplified by the Corporation with the approval of the holders of the Series 1 Shares as provided for in clause 9 hereof.

(9) Approval of Holders of Series 1 Shares

Any approval required to be given hereunder at any time by the holders of the Series 1 Shares shall be given either in such manner as may then be required by applicable law or, if permitted by applicable law, by an instrument or instruments in writing signed by the holders of not less than two-thirds of the then outstanding Series 1 Shares or by resolution passed by not less than two-thirds of the votes cast on a poll at a meeting or adjourned meeting of the holders of the Series 1 Shares then outstanding duly called for that purpose. In the event that such approval is to be given at a meeting of the holders of the Series 1 Shares, a quorum for the meeting shall consist of the holders, present in person or represented by proxy, of not less than 25% of the Series 1 Shares outstanding at the time of the meeting; if, however, the holders of 25% of the outstanding Series 1 Shares are not present in person or represented by proxy at such meeting within one-half hour after the time for which the meeting was called, the meeting shall be adjourned to a subsequent date, and a quorum for the adjourned meeting shall consist of two or more persons holding Series 1 Shares or representing holders of such shares by proxy. Except as otherwise provided above, the formalities to

be observed with respect to the calling and conduct of such meeting or adjourned meeting shall be those from time to time prescribed by the by-laws of the Corporation with respect to meetings of shareholders or as otherwise provided by law. On every poll taken at a meeting of holders of Series 1 Shares, each holder entitled to vote thereat shall be entitled to one vote for each Series 1 Share held by such holder.

(10) Tax Election

The Corporation shall elect, in the manner and within the time provided under subsection 191.2(1) of Part VI.1 of the *Income Tax Act* (Canada) or any successor or replacement provision of similar effect, to pay tax at a rate and take all other necessary action under such Act such that no holder of the Series 1 Shares will be required to pay tax on dividends received on the Series 1 Shares under section 187.2 of Part IV.1 of such Act or any successor or replacement provision of similar effect.

3. Rights, Etc. Attaching to Junior Preferred Shares as a Class

The Junior Preferred Shares shall have attached thereto, as a class, the following rights, privileges, restrictions and conditions:

Directors' Right to Issue in One or More Series

(a) The Junior Preferred Shares may at any time or from time to time be issued in one or more series, each series to consist of such number of shares as may, before the issue thereof, be determined by resolution of the board of directors of the Corporation.

Directors to Fix Terms of Each Series

(b) Subject as hereinafter provided, the directors of the Corporation shall by resolution fix from time to time before the issue thereof the designation of, and the rights, privileges, restrictions and conditions attaching to the Junior Preferred Shares of each series including, without limiting the generality of the foregoing, the rate or amount of dividends or the method of calculating dividends, the dates of payment thereof, the redemption and/or purchase prices and terms and conditions of redemption and/or purchase, the rights of holders on liquidation, dissolution or winding-up, any voting rights, any conversion rights and any sinking fund or other provisions, the whole to be subject to the issue of a certificate and articles of amendment or such other document as may be prescribed by law setting forth the designation of, and the rights, privileges, restrictions and conditions attaching to the Junior Preferred Shares of such series.

Ranking of Junior Preferred Shares

(c) The Junior Preferred Shares of each series shall, with respect to the payment of dividends and the distribution of assets in the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any

other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs, rank on a parity with the Junior Preferred Shares of every other series and be entitled to preference over the Multiple Voting Shares, the Subordinate Voting Shares and any other shares of the Corporation ranking junior to the Junior Preferred Shares.

Voting Rights

(d) The holders of the Junior Preferred Shares as such shall not be entitled to receive notice of or to attend or to vote at any meeting of the shareholders of the Corporation provided that the provisions attaching to one or more series of Junior Preferred Shares may provide that in the event that the Corporation has failed to pay dividends prescribed in such series provisions for the period of time fixed by the directors in such series provisions and until such time as all arrears of such dividends on such shares have been paid, the holders of such shares will be entitled to receive notice of and to attend any meeting of the shareholders called for the purpose of electing directors and will be entitled, voting separately thereat as a class together with holders of any other series of Senior Preferred Shares or Junior Preferred Shares, as the case may be, who have similar voting rights upon a failure to pay dividends, to collectively elect one director of the Corporation in addition to the directors which the holders of Multiple Voting Shares and of Subordinate Voting Shares are entitled to elect.

Restriction on Issue

(e) Subject as hereinafter provided, no Senior Preferred Shares or Junior Preferred Shares shall be issued without the prior approval of a majority of the Multiple Voting Shares given in writing or by resolution of a meeting of the holders thereof at which at least a majority of those present or represented by proxy at the meeting vote in favour of such resolution. Such right of approval shall only arise where the provisions attached to the Senior Preferred Shares or Junior Preferred Shares proposed to be issued establish a dividend rate and/or participation feature which, in the determination of the Board of Directors of the Corporation, would provide to the holder of any such shares a rate of return significantly in excess of the rate of return at that time for publicly offered preferred shares of comparable issuers.

4. Rights, Etc. Attaching to Multiple Voting Shares

The Multiple Voting Shares shall have attached thereto, as a class, the following rights, privileges, restrictions and conditions:

Voting Rights

(a) Subject to subparagraphs 1(d), 3(d), 4(e) and 5(b) hereof, the holders of Multiple Voting Shares shall be entitled to receive notice of and to attend and to vote at any meeting of the shareholders of the Corporation, other than any meeting of holders of

a particular class of shares other than the Multiple Voting Shares who are entitled to vote separately as a class at such meeting.

(b) Prior to the occurrence of an Event of Change (as hereinafter defined), all outstanding Multiple Voting Shares shall be entitled to such number of votes in the aggregate as represents at any time and from time to time sixty per cent (60%) of the aggregate number of votes at such time attached to all the outstanding Multiple Voting Shares, Subordinate Voting Shares and other shares of the Corporation having the right to vote generally at annual and special meetings of shareholders on all matters on which the holders of such classes of shares are entitled to vote together at such meetings; the aggregate number of votes which are attached to the Multiple Voting Shares at any time shall at all times be prorated on a share-for-share basis among the outstanding Multiple Voting Shares in proportion (rounded to the nearest whole number, whether higher or lower) to the number of outstanding Multiple Voting Shares; and each Multiple Voting Share shall have attached thereto one vote at any meeting of holders of Multiple Voting Shares at which such holders are entitled to vote separately as a class.

(c) Prior to the occurrence of an Event of Change (as hereinafter defined), the Multiple Voting Shares, at any time and from time to time, voting separately as a class, shall have attached thereto the right to elect sixty per cent (60%) (rounded to the nearest whole number, whether higher or lower) of the authorized number of directors of the Corporation at such time other than the director, if any, that holders of Senior Preferred Shares and Junior Preferred Shares are collectively entitled to elect pursuant to subparagraphs 1(d) and 3(d) hereof and such election shall be by majority vote of the shares represented in person or by proxy at a meeting of the class.

(d) From and after the occurrence of an Event of Change (as hereinafter defined), the Multiple Voting Shares at any time and from time to time, voting separately as a class, shall have attached thereto the right to elect twenty per cent (20%) (rounded to the nearest whole number, whether higher or lower) of the authorized number of directors of the Corporation at such time, other than the director, if any, that holders of Senior Preferred Shares and Junior Preferred Shares are collectively entitled to elect pursuant to subparagraphs 1(d) and 3(d) hereof and such election shall be by majority vote of the shares represented in person or by proxy at a meeting of the class.

(e) Subject to subparagraph 4(d) hereof and to Article 10 hereof, from and after the occurrence of an Event of Change (as hereinafter defined), the Multiple Voting Shares as such shall not have attached thereto the right to vote at any meeting of the shareholders of the Corporation.

No Dividend

(f) Following declaration and payment of a special stock dividend on the outstanding Multiple Voting Shares of an aggregate number of Subordinate Voting Shares which equals, after giving effect to such issue, 20% of the total then outstanding Subordinate Voting Shares, which special stock dividend the Board of Directors of the

Corporation is hereby authorized to declare and pay, the holders of Multiple Voting Shares shall not be entitled to receive any further dividends of any kind.

Certain Definitions

(g) Where used in these articles, the following terms shall have the following respective meanings:

(i) "Event of Change" means any of the following events:

- (A) Gerald W. Schwartz ceasing to hold office as the Chief Executive Officer of the Corporation for any reason and, for such purpose, he shall be deemed to have ceased to hold such office at such time as he has suffered a physical disability which results in a complete withdrawal of his services to the Corporation for at least nine (9) consecutive months or he is adjudged by a court of competent jurisdiction to be mentally incompetent;
- (B) Gerald W. Schwartz, alone or together with his spouse and his or their children, ceasing to hold, directly or indirectly through one or more corporations controlled by any one or more of such persons, greater than 5,000,000 Subordinate Voting Shares; or
- (C) Gerald W. Schwartz ceasing to have the right to cast or direct the casting of the votes attaching to a majority of the outstanding Multiple Voting Shares.

Evidence of Event of Change

(h) The holder or holders of Multiple Voting Shares shall be required by notice in writing from the Secretary of the Corporation annually by no later than May 1st of each year, or at any time by notice in writing from at least one-third of the directors of the Corporation who are elected by the holders of Subordinate Voting Shares, to furnish within thirty (30) days of the receipt of such notice, a statutory declaration of Gerald W. Schwartz, failing which a statutory declaration of each such holder or holders (or two officers thereof, in the case of any corporate holder) to the effect that, upon reasonable inquiry, no Event of Change has occurred. The requiring of any such declaration or declarations by the Corporation shall not preclude it from making such inquiries and obtaining such other evidence as it deems appropriate in the circumstances. In the event of a failure to furnish such a statutory declaration within the time limited and after receipt of a further notice in writing and a further thirty (30) days within which to remedy such failure, the Corporation may by resolution of a majority of the directors of the Corporation elected by the holders of Subordinate Voting Shares of the Corporation deem an Event of Change to have occurred. At least fourteen (14) days notice of a meeting of the board of directors of the Corporation at which such a resolution is to be

proposed shall be given to the registered holder or holders of Multiple Voting Shares and the requested declaration may be furnished at any time within such fourteen (14) day period in which event such meeting shall not proceed and no such resolution shall be made.

Sunset Provision

(i) If an Event of Change shall have occurred or have been deemed to have occurred as provided for in these provisions, then all the then outstanding Multiple Voting Shares of the Corporation shall be deemed to have been purchased for cancellation by the Corporation upon its payment to the registered holder or holders thereof of the sum of \$1.00 per share (to a maximum of \$100,000 in the aggregate) on or following the earlier to occur of:

- (i) the third anniversary of the date of such occurrence or deemed occurrence; and
- (ii) the date on which Gerald W. Schwartz, together with his spouse and his or their children cease to own beneficially, directly or indirectly, at least 5% of the outstanding Subordinate Voting Shares of the Corporation.

Liquidation, Dissolution or Winding-Up

(i) In the event of the liquidation, dissolution or winding-up of the Corporation or any other distribution of assets of the Corporation among shareholders for the purpose of winding-up its affairs, the holders of Multiple Voting Shares shall be entitled, subject to the prior rights of the holders of the Senior Preferred Shares and the Junior Preferred Shares and all other shares ranking prior to the Multiple Voting Shares, to receive from the assets of the Corporation in respect of each Multiple Voting Share a sum equal only to the amount in the stated capital account for the Multiple Voting Shares before any amount shall be paid or any assets of the Corporation distributed to the holders of Subordinate Voting Shares or shares of any other class ranking junior to the Multiple Voting Shares.

5. Rights, Etc. Attaching to Subordinate Voting Shares

The Subordinate Voting Shares shall have attached thereto, as a class, the following rights, privileges, restrictions and conditions:

Voting Rights

(a) Subject to subparagraphs 1(d) and 3(d) hereof, the holders of Subordinate Voting Shares shall be entitled to receive notice of and to attend and to vote at any meeting of the shareholders of the Corporation, other than any meeting of holders of a particular class of shares other than the Subordinate Voting Shares who are entitled to

vote separately as a class at such meeting, and are entitled thereat to one vote for each share held. Each Subordinate Voting Share shall have attached thereto one vote at any meeting of holders of Subordinate Voting Shares at which such holders are entitled to vote separately as a class.

(b) Prior to the occurrence of an Event of Change (as herein defined), the Subordinate Voting Shares, at any time and from time to time, voting separately as a class, shall have attached thereto the right to appoint the auditors of the Corporation and to elect forty per cent (40%) (rounded to the nearest whole number, whether higher or lower) of the authorized number of directors of the Corporation at such time other than the director, if any, that holders of Senior Preferred Shares and Junior Preferred Shares are collectively entitled to elect pursuant to subparagraphs 1(d) and 3(d) hereof and such appointment or election shall be by majority vote of the shares represented in person or by proxy at a meeting of the class.

(c) From and after the occurrence of an Event of Change (as hereinafter defined), the Subordinate Voting Shares at any time and from time to time, voting separately as a class, shall have attached thereto the right to elect eighty per cent (80%) (rounded to the nearest whole number, whether higher or lower) of the authorized number of directors of the Corporation at such time, other than the director, if any, that holders of Senior Preferred Shares and Junior Preferred Shares are collectively entitled to elect pursuant to subparagraphs 1(d) and 3(d) hereof and such election shall be by majority vote of the shares represented in person or by proxy at a meeting of the class.

(d) The holders of Subordinate Voting Shares shall be entitled to receive, subject to the prior rights of the holders of Senior Preferred Shares and Junior Preferred Shares and the prior special stock dividend right of the holders of Multiple Voting Shares under subparagraph (4)(f) hereof, and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, non-cumulative dividends, payable in cash or by way of stock, in an amount to be determined by the Board of Directors of the Corporation from time to time. Cheques of the Corporation payable at par at any branch of the Corporation's bankers in Canada shall be issued in respect of any such dividends payable in cash and payment thereof shall satisfy such dividends.

Liquidation, Dissolution or Winding-Up

(e) In the event of the liquidation, dissolution or winding-up of the Corporation or any other distribution of assets of the Corporation among shareholders for the purpose of winding-up its affairs, the holders of Subordinate Voting Shares shall be entitled, subject to the prior rights of the holders of the Senior Preferred Shares and Junior Preferred Shares and Multiple Voting Shares, to receive the remaining assets of the Corporation.

9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:

L'émission, le transfert ou la propriété d'actions est/n'est pas restreinte. Les restrictions, s'il y a lieu, sont les suivantes:

4.

Please refer to rights, privileges, restrictions and conditions set out above.

10. Other provisions, (if any):

Autres dispositions, s'il y a lieu:

The Corporation shall not without the approval of the holders of the Multiple Voting Shares and of the holders of the Subordinate Voting Shares voting separately as classes, given in the manner specified in this section:

- (a) authorize the creation or issuance of any new class of shares ranking prior to or on a parity with the Subordinate Voting Shares;
- (b) increase the authorized number of Multiple Voting Shares the Corporation may issue;
- (c) reduce the stated capital of the Subordinate Voting Shares; or
- (d) amend, alter or change the rights, privileges, restrictions and conditions attaching to the Multiple Voting Shares or Subordinate Voting Shares.

Any matter requiring the approval of the holders of the Multiple Voting Shares and the holders of the Subordinate Voting Shares as provided in this section shall be deemed to have been duly approved by the holders of the particular class voting separately if it shall have been approved by the affirmative vote of the holders of two-thirds (2/3) of the shares of the particular class represented in person or by proxy at a special meeting duly called of the holders of the particular class. If at any such meeting the holders of a majority of the outstanding shares of the particular class are not present or represented by proxy within half an hour after the time appointed for the meeting, then the meeting shall be adjourned to such date, being not less than ten (10) days later and to such time and place as may be appointed by the Chairman and at least seven (7) days' notice shall be given of such adjourned meeting but it shall not be necessary in such notice to specify the purpose for which the meeting was originally called. At such adjourned meeting, the holders of shares of the particular class present or represented by proxy may transact the business for which the meeting was originally convened and a resolution passed thereat by the affirmative vote of the holders of not less than two-thirds (2/3) of the shares of the particular class represented and voted at such adjourned meeting cast on a poll shall constitute the authorization of the holders of shares of the particular class. Subject to the foregoing, the formalities to be observed in respect of giving notice of any such meeting, adjournment and the conduct thereof shall be those prescribed from time to time in the by-laws of the Corporation in respect of meetings of shareholders generally.

- 11. These restated articles of incorporation correctly set out the corresponding provisions of the articles of incorporation as amended and supersede the original articles of incorporation and all the amendments thereto.

Les présents statuts mis à jour énoncent correctement les dispositions correspondantes des statuts constitutifs telles qu'elles sont modifiées et remplacent les statuts constitutifs et les modifications qui y ont été apportées.

These articles are signed in duplicate.

Les présents statuts sont signés en double exemplaire.

ONEX CORPORATION

(Name of Corporation)
(Dénomination sociale de la compagnie)

By: / Par:  General Counsel
 (Signature) (Description of Office)
 (Signature) (Fonction)