

COURT FILE NO. 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

Clerk's Stamp

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND 2161889 ALBERTA LTD.

AND IN THE MATTER OF A PLAN OF ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. AND MANTLE MATERIALS GROUP, LTD. UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, as amended, and the *BUSINESS CORPORATIONS ACT*, SBC 2002, c 57, as amended

APPLICANTS JMB CRUSHING SYSTEMS INC., 2161889 ALBERTA LTD. AND MANTLE MATERIALS GROUP, LTD.

DOCUMENT **AMENDED AND RESTATED PLAN OF ARRANGEMENT**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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PLAN OF ARRANGEMENT

WHEREAS:

- A. JMB Crushing Systems Inc. (“**JMB**”) and Mantle Materials Group, Ltd. (“**Mantle**”) are corporations incorporated under British Columbia’s *Business Corporations Act*, SBC 2002, c 57, as amended (the “**BC BCA**”) and 2161889 Alberta Ltd. (“**216**”) is a corporation incorporated under Alberta’s *Business Corporations Act*, RSA 2000, c B-9 (the “**ABCA**”).
- B. Canadian Aggregate Resources Corporation (“**CARC**”), a corporation incorporated under the laws of the State of Delaware, owns all of the Class A Common Shares in JMB, and J Buck and Sons Inc. (“**JBAS**”) owns all of the Class B Common Shares in JMB. JMB owns all of the shares in 216.
- C. RLF Canada Holdings Limited (“**RLF Holdings**”), a corporation incorporated under the laws of the State of Colorado, is the sole shareholder of all issued and outstanding shares of Mantle. Both CARC and RLF Holdings are wholly owned subsidiaries of Resource Land Fund V LP, a US private equity fund.
- D. The primary secured creditors of JMB and 216 are ATB Financial (“**ATB**”) and Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc. (“**Fund VI**”) and Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund GP Inc., acting in its capacity as collateral agent for and on behalf of and for the benefit of Fund VI (collectively, “**Fiera**”), each of whom have Security Interests over all of the undertaking, property and assets of JMB and 216.
- E. The Security Interests in favour of ATB and Fiera rank in priority to any other Creditors of JMB and 216, other than certain PMSIs in respect of specific PMSI Property.
- F. JMB and 216 filed an originating application for protection under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”, and the proceedings commenced by such application, the “**CCAA Proceedings**”), and pursuant to an initial order pronounced by the Honourable Justice K.M. Eidsvik on May 1, 2020 (the “**Filing Date**”), JMB and 216 were declared to be companies to which the CCAA applied, FTI Consulting Canada Inc. was appointed as monitor of JMB and 216, and all proceedings against JMB and 216 were stayed. The initial order was amended and restated by a further order of Honourable Madam Justice Eidsvik pronounced on May 11, 2020 (the initial order, as amended, being the “**Initial Order**”) under which the initial stay of proceedings was extended, a sale and investment solicitation process (the “**SISP**”) was approved and Sequeira Partners was appointed as sale advisor under the SISP.
- G. Mantle submitted a superior bid in the SISP and pursuant to an amended and restated asset purchase agreement dated September 28, 2020 (the “**Original Purchase Agreement**”) between JMB and 216 as vendors and Mantle as purchaser, JMB and 216 agreed to sell and Mantle agreed to purchase certain assets. The transactions contemplated by the Original Purchase Agreement (the “**Original Transactions**”) were to be implemented pursuant to a sale approval and vesting order (the “**Original SAVO**”), a reverse vesting order (the “**Original RVO**”), an assignment order (the “**Original Assignment Order**”) and a sanction order (the “**Original Sanction Order**”), each

pronounced on October 16, 2020 by the Honourable Justice K.M. Eidsvik. The Original Sanction Order sanctioned a plan of arrangement of JMB and Mantle (the “**Original Plan**”) under which, *inter alia*, (1) the Class A Common Shares of CARC were to be transferred to RLF Holdings for no consideration, (2) the Class B Common Shares of JBAS were to be redeemed for no consideration and cancelled, (3) Mantle was to assume the ATB Assumed Debt, the Fiera Assumed Debt and the Assumed Liabilities in partial payment of the Purchase Price payable under the Original Purchase Agreement, and (4) JMB was to cease to be an applicant within the CCAA Proceedings.

- H. Under the Original Purchase Agreement, the Original Transactions were conditional, *inter alia*, upon Alberta Environment and Parks (the “**AEP**”) approving the transfers and assignments of (1) certain public lands dispositions of 216 to Mantle, (2) certain registrations in favour of JMB under the *Environmental Protection and Enhancement Act*, RSA 2000, c E-12 (the “**EPEA**”) to Mantle, (3) certain public lands dispositions of JMB to 216, and (4) certain registrations in favour of JMB under the EPEA to 216. Mantle, JMB and 216 have been unable to obtain such approvals from the AEP.
- I. In order to permit the acquisition by Mantle of the business and core assets of JMB and 216 to proceed, and given that such acquisition maximizes the benefits available to the Affected Creditors, suppliers and customers of JMB and 216, employees of 216, the communities in which JMB and 216 operated, and the environment, Mantle, JMB and 216 have entered into an amended and restated purchase agreement dated March 3, 2021 (the “**Amended Purchase Agreement**”), amending and restating the Original Purchase Agreement. Under the acquisition and reorganization transactions contemplated by the Amended Purchase Agreement (the “**Acquisition and Reorganization Transactions**”), (1) 2324159 Alberta Inc. (“**ResidualCo**”) was incorporated under the ABCA, (2) JMB and 216 would retain all dispositions of public lands in which they have an interest, (3) JMB would retain all registrations issued to it by the AEP under the EPEA, (4) certain excluded assets and liabilities of JMB and 216 would be vested in ResidualCo, and (5) this Plan would be proposed to the Affected Creditors amending and restating the Original Plan and adding 216 as a party that, together with JMB and Mantle, is proposing this Plan.
- J. The Acquisition and Reorganization Transactions will be implemented pursuant to the amended and restated approval and vesting order (the “**Amended SAVO**”), which will amend and restate the Original SAVO, the amended and restated reverse vesting order (the “**Amended RVO**”), which will amend and restate the Original RVO, the order amending the Original Assignment Order (the Original Assignment Order, as amended, being the “**Amended Assignment Order**”), and the amended and restated sanction order (the “**Amended Sanction Order**”), which will amend and restate the Original Sanction Order.

NOW THEREFORE JMB, 216 and Mantle hereby propose and present this Plan under and pursuant to the CCAA, the BC BCA and the ABCA:

ARTICLE 1 – DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following capitalized terms will have the meanings set out below:

- (a) “**216**” is defined in Recital A.
- (b) “**216 Shares of JMB**” means Existing 216 Shares held by JMB.
- (c) “**ABCA**” is defined in Recital A.
- (d) “**Acquired Assets**” is defined in the Amended Purchase Agreement.
- (e) “**Acquisition Closing**” means the completion of the Acquisition and Reorganization Transactions pursuant to the Amended Purchase Agreement and this Plan.
- (f) “**Acquisition and Reorganization Transactions**” is defined in Recital I.
- (g) “**AEP**” is defined in Recital H.
- (h) “**Affected Claim**” mean the ATB Indebtedness, the Fiera Indebtedness and any Liabilities owing to any other Affected Creditor secured by a Lien ranking in priority to any other Lien attaching to Transaction Assets.
- (i) “**Affected Creditor**” means any Secured Creditor that has a Lien attaching to some or all of the Transaction Assets that ranks in priority to any other Lien attaching to such Transaction Assets, including to the Security Interests in favour of ATB and Fiera, but for greater certainty, does not include the Canada Revenue Agency or Receiver General of Canada.
- (j) “**Aggregate**” means aggregates including granular base course gravels, asphalt pavement aggregates, concrete and weeping tile rock, sand and other aggregates.
- (k) “**Aggregate Pit**” means a pit from which Aggregate is extracted and other infrastructure located on lands subject to an Aggregate Pit Agreement.
- (l) “**Aggregate Pit Agreement**” is defined in the Amended Purchase Agreement.
- (m) “**Amended Articles**” means the amended articles of JMB, reflecting the alterations to the Original Articles as provided for in this Plan, substantially in the form attached as **Schedule “A”**.
- (n) “**Amended Assignment Order**” is defined in Recital J.
- (o) “**Amended Purchase Agreement**” is defined in Recital I.
- (p) “**Amended RVO**” is defined in Recital J.
- (q) “**Amended Sanction Order**” is defined in Recital J.

- (r) **“Amended SAVO”** is defined in Recital J.
- (s) **“Applicable Law”** means, with respect to any Person, property, transaction, event, business or other matter, any federal, state, provincial, local, domestic or foreign constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Permit, order or other requirement of any Governmental Authority whether or not having the force of law relating or applicable to such Person, property, transaction, event, business or other matter.
- (t) **“Assumed Liabilities”** means the Liabilities Mantle assumed by Mantle or retained JMB or 216 pursuant to section 2.5 of the Amended Purchase Agreement.
- (u) **“ATB”** is defined in Recital D.
- (v) **“ATB Agreement”** means an agreement between ATB and Mantle with respect to the ATB Assumed Debt.
- (w) **“ATB Assumed Debt”** means that portion of the ATB Indebtedness that Mantle becomes liable for pursuant to this Plan and which is subject to the terms and provisions of the ATB Agreement.
- (x) **“ATB Indebtedness”** means any Liabilities which immediately prior to Acquisition Closing and Plan Implementation are owing by JMB and 216 to ATB.
- (y) **“ATB Mortgage”** is defined in the Amended Purchase Agreement.
- (z) **“ATB Security Documents”** means the agreements, indentures and other documents granted by JMB to ATB which create Security Interests in favour of ATB.
- (aa) **“BC BCA”** is defined in Recital A.
- (bb) **“Business”** means business carried on by JMB specifically utilizing the Transaction Assets including the operation of Aggregate Pits and the extraction and sale of Aggregates therefrom.
- (cc) **“Business Day”** means any day other than a Saturday, Sunday or statutory holiday in Calgary, Alberta.
- (dd) **“CARC”** is defined in Recital B.
- (ee) **“CCA”** is defined in Recital F.
- (ff) **“CCA Proceedings”** is defined in Recital F.
- (gg) **“Class A Common Shares”** means the Class A common shares in the authorized share structure of JMB with the special rights and restrictions set out in Article 26 of the Original Articles.
- (hh) **“Class A Shareholder”** means a Person that legally or beneficially has any interest in any issued and outstanding Class A Common Shares.

- (ii) **“Class B Common Shares”** means the Class B common shares in the authorized share structure of JMB with the special rights and restrictions set out in Article 27 of the Original Articles.
- (jj) **“Class B Shareholder”** means a Person that legally or beneficially has any interest in any issued and outstanding Class B Common Shares.
- (kk) **“Class C Common Shares”** means the Class C common shares in the authorized share structure of JMB with the special rights and restrictions set out in Article 28 of the Original Articles.
- (ll) **“Class C Shareholder”** means a Person that legally or beneficially has any interest in any issued and outstanding Class C Common Shares.
- (mm) **“Court”** means the Alberta Court of Queen’s Bench presiding over the CCAA Proceedings or any appeals court therefrom.
- (nn) **“Creditor”** means any Person to whom JMB or 216 owes, is liable for or is required to pay or perform Liabilities.
- (oo) **“Creditors’ Meeting”** means a meeting of the Affected Creditors to be called and held for the purpose of considering and voting upon this Plan.
- (pp) **“Effective Time”** means the effective time at which Plan Implementation occurs on the Plan Implementation Date or such other time on such date as JMB, 216, Mantle and the Monitor agree.
- (qq) **“EPEA”** is defined in Recital H.
- (rr) **“Excluded Disposed Assets”** is defined in the Amended Purchase Agreement.
- (ss) **“Excluded ResidualCo Assets”** is defined in the Amended Purchase Agreement.
- (tt) **“Existing 216 Shareholders”** means all holders of Existing 216 Shares.
- (uu) **“Existing 216 Shares”** means all existing shares in the capital of 216 and securities issued by 216.
- (vv) **“Existing JMB Shareholders”** means the Class A Shareholders, the Class B Shareholders, the Class C Shareholders, and the Other Security Holders, and **“Existing JMB Shareholder”** means any one of them.
- (ww) **“Existing JMB Shares”** means the Class A Common Shares, the Class B Common Shares, the Class C Shareholders, and Other Securities, if any, and **“Existing JMB Share”** means any one of them.
- (xx) **“Fiera”** is defined in Recital D.
- (yy) **“Fiera Assumed Debt”** means that portion of the Fiera Indebtedness that Mantle becomes liable for pursuant to this Plan and which is subject to the terms and provisions of the Fiera Exit Loan Agreement.

- (zz) **"Fiera Exit Loan Agreement"** means a loan agreement between Fiera and Mantle in respect of the Fiera Assumed Debt.
- (aaa) **"Fiera Indebtedness"** means any Liabilities which immediately prior to the Acquisition Closing or Plan Implementation are owing by JMB and 216 to Fiera.
- (bbb) **"Fiera Security Documents"** means the agreements, indentures and other documents granted by JMB to Fiera which create Security Interests in favour of Fiera.
- (ccc) **"Filing Date"** is defined in Recital F.
- (ddd) **"Fund VI"** is defined in Recital D.
- (eee) **"Governmental Authority"** means any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority and any subdivision of any of them exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory, or taxing authority or power of any nature; and any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of them, and any subdivision of any of them.
- (fff) **"Initial Order"** is defined in Recital F.
- (ggg) **"JBAS"** is defined in Recital B.
- (hhh) **"JMB"** is defined in Recital A.
- (iii) **"JMB Real Property"** is defined in the Amended Purchase Agreement.
- (jjj) **"Liabilities"** means debts, liabilities and obligations, whether accrued or fixed, liquidated or unliquidated, absolute or contingent, matured or unmatured or determined or undeterminable, including those arising under any Applicable Law, under any agreement or contract to which a Person is party or otherwise, and **"Liability"** means any one of the Liabilities.
- (kkk) **"Lien"** means any lien, hypothec (including legal hypothecs), Security Interest, encumbrance, servitude, easement, encroachment, right-of-way, restrictive covenant on real or immovable property, contingent rights (including options and rights of first refusal), adverse claims and other encumbrances on ownership rights of any kind or character or agreements to create the same.
- (lll) **"Mantle"** is defined in Recital A.
- (mmm) **"Monitor"** means FTI Consulting Canada Inc., in its capacity as Court appointed monitor in the CCAA Proceedings, of JMB and 216 until Plan Implementation, and ResidualCo thereafter.

- (nnn) **“Notice of Alteration”** means the notice of alteration to be filed with the Registrar pursuant to section 259(4) of the BC BCA to give effect to the alterations to the Notice of Articles and Original Articles as contemplated by this Plan, which Notice of Alteration is substantially in the form attached as **Schedule “B”**.
- (ooo) **“Notice of Articles”** means the notice of articles of JMB issued on December 14, 2018 by the Registrar under the BC BCA.
- (ppp) **“Non-Recourse Event”** is defined in Section 4.2.
- (qqq) **“Order”** means any order of a Court in the CCAA Proceedings.
- (rrr) **“Original Articles”** mean the articles of JMB dated November 13, 2018 and executed by CARC.
- (sss) **“Original Assignment Order”** is defined in Recital G.
- (ttt) **“Original Plan”** is defined in Recital G.
- (uuu) **“Original Purchase Agreement”** is defined in Recital G.
- (vvv) **“Original RVO”** is defined in Recital G.
- (www) **“Original Sanction Order”** is defined in Recital G.
- (xxx) **“Original SAVO”** is defined in Recital G.
- (yyy) **“Original Transactions”** is defined in Recital G.
- (zzz) **“Other Security”** means any share or other security in the capital of or issued by JMB other than the Class A Common Shares, the Class B Common Shares or the Class C Common Shares, and **“Other Securities”** means more than one.
- (aaaa) **“Other Security Holder”** means any Person with any interest in any Other Securities.
- (bbbb) **“Permit”** means any permit, license, approval, consent, authorization, registration, or certificate issued by and conservation and reclamation business plans approved by a Governmental Authority including registrations issued by the AEP under Alberta’s Code of Practice for Pits.
- (cccc) **“Person”** will be broadly interpreted and includes: (i) a natural person, whether acting in his or her own capacity, or in his or her capacity as executor, administrator, estate trustee, trustee or personal or legal representative, and the heirs, executors, administrators, estate trustees, trustees or other personal or legal representatives of a natural person; (ii) a corporation or a company of any kind, a partnership of any kind, a sole proprietorship, a trust, a joint venture, an association, an unincorporated association, an unincorporated syndicate, an unincorporated organization or any other association, organization or entity of any kind; and (iii) a Governmental Authority.

- (dddd) **“Plan”** means this plan of arrangement proposed by JMB, 216 and Mantle, amending and restating the Original Plan, together with the Schedules, as amended or restated from time to time.
- (eeee) **“Plan Implementation”** means the fulfillment, satisfaction or waiver of the conditions set out in Section 7.1 and the occurrence or effecting of the sequential steps set out in Section 5.1.
- (ffff) **“Plan Implementation Date”** means the date on which Plan Implementation occurs.
- (gggg) **“PMSI”** means any Security Interest attaching to PMSI Property which constitutes a purchase-money security interest contemplated under PPS Legislation or any lease of PMSI Property to JMB.
- (hhhh) **“PMSI Holder”** means any Person holding a PMSI as secured party or lessor or whose interest therein is derived therefrom.
- (iiii) **“PMSI Property”** means any tangible personal property in which JMB has an interest contemplated by PPS Legislation and any proceeds to which a PMSI attaches.
- (jjjj) **“PPS Legislation”** means the Applicable Laws providing for the creation of Security Interests in personal property, including the *Personal Property Security Act*, RSA 2000, c. P-7, as amended.
- (kkkk) **“Proceeds”** has the meaning given to that term in the PPS Legislation.
- (llll) **“Proxy”** means a form of proxy and voting letter pursuant to which an Affected Creditor may vote upon the Plan for the purposes of section 6 of the CCAA in advance or *in lieu* of a Creditors’ Meeting or appoint a proxyholder to attend and vote at a Creditors Meeting, which proxy and voting letter shall be substantially in the form attached as **Schedule “C”**, and **“Proxies”** means more than one Proxy.
- (mmmm) **“Purchase Price”** is defined in the Amended Purchase Agreement.
- (nnnn) **“Registrar”** means the person appointed as the Registrar of Companies under section 400 of the BC BCA.
- (oooo) **“Remaining 216 Liabilities”** means any Liabilities of 216 other than the Assumed Liabilities.
- (pppp) **“Remaining ATB Debt”** means the ATB Indebtedness in excess of the ATB Assumed Debt.
- (qqqq) **“Remaining Fiera Debt”** means the Fiera Indebtedness in excess of the Fiera Assumed Debt.
- (rrrr) **“Remaining JMB Liabilities”** means any Liabilities of JMB other than the Assumed Liabilities.

- (ssss) “**Remaining Liabilities**” means, collectively, the Remaining JMB Liabilities and Remaining 216 Liabilities.
- (tttt) “**Required Majority**” means a majority in number of the Affected Creditors who represent at least two-thirds in value of the Affected Claims.
- (uuuu) “**ResidualCo**” is defined in Recital I.
- (vvvv) “**RLF Holdings**” is defined in Recital C.
- (www) “**Secured Creditor**” means a Creditor to whom JMB and/or 216 owes Liabilities the payment and performance of which is secured by a Lien.
- (xxxx) “**Security Interest**” means any mortgage, charge, security interest, lien or other charge or leasehold interest of a lessor of property.
- (yyyy) “**SISP**” is defined in Recital F.
- (zzzz) “**Tranche B Inventory**” is defined in the Amended Purchase Agreement.
- (aaaa) “**Transaction Assets**” means all of the right, title, benefit, estate and interest of JMB and 216 in and to certain assets to be acquired by Mantle or retained by JMB and 216 under and pursuant to the Amended Purchase Agreement, but excluding the Excluded ResidualCo Assets and the Excluded Disposed Assets.
- (bbbb) “**Unaffected Claims**” means the Liabilities of JMB and/or 216 to Persons other than an Affected Creditor.
- (cccc) “**Unaffected Creditor**” means a Creditor that holds an Unaffected Claim.

1.2 Certain Rules of Interpretation

For the purposes of this Plan:

- (a) any reference in this Plan to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that such document will be substantially in such form or substantially on such terms and conditions;
- (b) any reference in this Plan to an Order or an existing document or exhibit filed or to be filed means such document or exhibit as it may have been or may be amended, modified, or supplemented;
- (c) the division of this Plan into Articles and Sections are for convenience of reference only and do not affect the construction or interpretation of this Plan, nor are the descriptive headings of Articles and Sections intended as complete or accurate descriptions of the content thereof;
- (d) the use of words in the singular or plural, or with a particular gender, including a definition, will not limit the scope or exclude the application of any provision of

this Plan to such Person (or Persons) or circumstances as the context otherwise permits;

- (e) the words “**includes**” and “**including**” and similar terms of inclusion will not, unless expressly modified by the words “**only**” or “**solely**”, be construed as terms of limitation, but rather will mean “**includes but is not limited to**” and “**including but not limited to**”, so that references to included matters will be regarded as illustrative without being either characterizing or exhaustive;
- (f) unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean local time in Calgary, Alberta (Mountain Time) and any reference to an event occurring on a Business Day will mean prior to 5:00 p.m. on such Business Day;
- (g) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done will be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next succeeding Business Day if the last day of the period is not a Business Day;
- (h) unless otherwise provided, any reference to a statute or other enactment of parliament, a legislature or other Government Authority includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;
- (i) references to a specific Recital, Article or Section will, unless something in the subject matter or context is inconsistent therewith, be construed as references to that specific Recital, Article or Section of this Plan, whereas the terms “**this Plan**”, “**hereof**”, “**herein**”, “**hereto**”, “**hereunder**” and similar expressions will be deemed to refer generally to this Plan and not to any particular Recital, Article, Section or other portion of this Plan and include any documents supplemental hereto; and
- (j) the word “**or**” is not exclusive.

1.3 **Successors and Assigns**

This Plan will be binding upon and will enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in this Plan.

1.4 **Currency**

For the purposes of this Plan, all amounts will be denominated in Canadian dollars and all payments and distributions to be made in cash will be made in Canadian dollars. Any claims or other amounts denominated in a foreign currency will be converted to Canadian dollars at the Reuters closing rate on the Filing Date.

1.5 Governing Law

This Plan will be governed by and construed in accordance with the laws of British Columbia (to the extent that the BC BCA is applicable), the laws of Alberta and the federal laws of Canada applicable therein. All questions as to the interpretation of or application of this Plan and all proceedings taken in connection with this Plan and its provisions will be subject to the jurisdiction of the Court acting pursuant to the CCAA.

1.6 Schedules

The following Schedules are attached to, incorporated by reference into and form part of this Plan:

Schedule "A"	Amended Articles
Schedule "B"	Notice of Alteration
Schedule "C"	Form of Proxy

ARTICLE 2 – PURPOSE AND EFFECT OF THE PLAN

2.1 Purpose

The purpose of this Plan is:

- (a) to enable Mantle to continue the Business as a going concern from and after the Plan Implementation Date;
- (b) to provide for the arrangement of the ATB Indebtedness such that Mantle is deemed to assume the ATB Assumed Debt and, upon the occurrence of the Non-Recourse Event, ATB shall cease to have any right, remedy or recourse for the Remaining ATB Debt as against JMB and 216, but in any event without prejudice to any rights, remedies or recourses of ATB against ResidualCo for the Remaining ATB Debt;
- (c) to provide for the arrangement of the Fiera Indebtedness such that Mantle is deemed to assume the Fiera Assumed Debt and, upon the occurrence of the Non-Recourse Event, Fiera shall cease to have right, remedy or recourse for the Remaining Fiera Debt as against JMB and 216, but without prejudice to any rights, remedies or recourses of Fiera as against ResidualCo for the Remaining Fiera Debt;
- (d) to redeem and cancel all issued and outstanding Class B Common Shares, Class C Common Shares and Other Securities for no consideration, such that none of the shares of those classes of shares are allotted or issued;
- (e) to terminate the classes of Class B Common Shares and the Class C Common Shares from the authorized share structure of JMB and terminate any classes of any Other Securities;
- (f) to alter the Original Articles substantially in the form set out on Schedule "A";

- (g) to alter the Notice of Articles to reflect the elimination of the Class B Common Shares and the Class C Common Shares in the authorized share structure of JMB;
- (h) to effect the transfer by CARC of the Class A Common Shares registered in its name, being the sole issued and outstanding Class A Common Shares, to RLF Holdings; and
- (i) to acquire for cancellation, and cancel, all Existing 216 Shares other than the 216 Shares of JMB.

This Plan is put forward in the expectation that the Persons with an economic interest in JMB and 216, when considered as a whole, will derive a greater benefit from the implementation of this Plan and the continuation of the Business as a going concern than would result from a bankruptcy, receivership or liquidation of JMB or 216.

2.2 Persons Affected by this Plan

This Plan affects:

- (a) the Affected Creditors through the arrangement of the Affected Claims as against JMB and 216 only;
- (b) JBAS through the redemption and cancellation of the Class B Common Shares;
- (c) CARC through the transfer of its Class A Common Shares to RLF Holdings;
- (d) any Existing 216 Shareholders other than JMB; and
- (e) JMB, 216 and Mantle as applicants of the Plan.

2.3 Unaffected Creditors, Existing JMB Shareholders and Existing 216 Shareholders

- (a) The Unaffected Creditors are not affected by this Plan for the following reasons:
 - (i) pursuant to the Amended RVO, the Remaining Liabilities and the Excluded ResidualCo Assets will vest in ResidualCo and the rights, remedies and recourses of the Unaffected Creditors as against any Excluded ResidualCo Assets will continue and be uncompromised and unaffected by this Plan; and
 - (ii) each PMSI Holder is being permitted to take possession of the PMSI Property subject to its PMSI and to exercise all of its rights, remedies and recourses as against such PMSI Property, subject to its duty to account to JMB, the Monitor and Fiera, and as a result of the Amended RVO shall have a claim against ResidualCo and the Excluded ResidualCo Assets in respect of any Remaining Liabilities remaining owing to it following its disposition of such PMSI Property.
- (b) Because there are insufficient funds or property to repay the ATB Indebtedness and Fiera Indebtedness in full, or to repay the Remaining Liabilities, the Existing

JMB Shareholders and the Existing 216 Shareholders are not entitled to vote on this Plan.

ARTICLE 3 – CLASSIFICATION, APPROVAL AND RELATED MATTERS

3.1 Claims Procedure

The Monitor has confirmed the validity and quantum of the Affected Claims of the Affected Creditors and therefore the Affected Creditors shall not be obliged to take any additional steps to prove the quantum or validity of their Affected Claims or the validity of the Security Interests securing their Affected Claims.

3.2 Corporate Actions

- (a) The adoption, execution, delivery, implementation and consummation of all matters contemplated under this Plan involving corporate action of JMB or 216 will occur and be effective as of Plan Implementation, and will be authorized and approved under this Plan and by the Court, where appropriate, as part of the Amended Sanction Order, in all respects and for all purposes without any requirement of further action by the directors of JMB, the Existing JMB Shareholders, 216 or the Existing 216 Shareholders. All necessary approvals to take actions will be deemed to have been obtained from the directors of JMB, the Existing JMB Shareholders, 216 and the Existing 216 Shareholders, including the deemed passing by any class of Existing JMB Shareholders or Existing 216 Shareholders of any resolution or special resolution.
- (b) The adoption, execution, delivery, implementation and consummation of all matters contemplated under this Plan involving corporate action of Mantle have been authorized by all necessary resolutions of its directors and sole shareholder and will be authorized and approved by the Court as part of the Amended Sanction Order in all respects and for all purposes without any requirement of further action by the shareholders or directors or officers of Mantle.

3.3 Amended SAVO, Amended RVO and Amended Assignment Order

Pursuant to the Amended Purchase Agreement, Mantle, JMB and 216 will apply to the Court for the Amended SAVO, the Amended RVO and the Amended Assignment Order.

3.4 Class of Creditors entitled to Vote upon this Plan

The Affected Creditors will constitute a single class for the purposes of considering and voting upon this Plan. The Affected Creditors will be entitled to vote their Affected Claims in person at a Creditors' Meeting or by Proxy.

3.5 Creditors' Meeting

- (a) In order for this Plan to be approved by the Affected Creditors, the Required Majority of the Affected Creditors must vote to agree to this Plan either in person at a Creditors' Meeting or by Proxy.

- (b) In the event that all of the Affected Creditors deliver executed Proxies to the Monitor in which they each vote in favour of this Plan, the Monitor may dispense with holding a Creditors' Meeting and such Proxies shall be treated for all purposes as votes of such Affected Creditors agreeing to this Plan pursuant to section 6(1) of the CCAA.
- (c) For greater certainty, no Unaffected Creditor in respect of an Unaffected Claim and no Existing JMB Shareholder in respect of its Existing JMB Shares, or Existing 216 Shareholder in respect of its Existing 216 Shares, will be entitled to vote on this Plan or attend any Creditors' Meeting or any other meeting in respect of this Plan.

ARTICLE 4 – TERMS OF RESTRUCTURING

4.1 Arrangement of Affected Claims of Affected Creditors

Upon Plan Implementation, the Affected Claims of the Affected Creditors shall be arranged as follows:

- (a) Mantle shall be deemed to have assumed and become liable for the ATB Assumed Debt and the rights and obligations of Mantle and ATB in respect of the ATB Assumed Debt shall be governed by the terms of the ATB Agreement and the ATB Mortgage;
- (b) the transfer to and vesting in ResidualCo of the Remaining ATB Debt pursuant to the Amended RVO shall be without prejudice to the continuing liability of JMB and 216 for the Remaining ATB Debt in accordance with this Plan, as set out in Section 2.1(b), and the Amended RVO, and the Security Interests created by:
 - (i) the ATB Security Documents shall severally attach to:
 - A. the Tranche B Inventory and its Proceeds as security for the ATB Assumed Debt, but upon repayment in full of the ATB Assumed Debt in accordance with the ATB Agreement, such Security Interests shall cease to attach to any property or assets of JMB, 216 or Mantle; and
 - B. all of the property and assets of JMB and 216 as security for the Remaining ATB Debt, but upon the occurrence of the Non-Recourse Event, shall cease to attach to any such property or assets of JMB, 216 or Mantle; and
 - (ii) the ATB Mortgage shall mortgage and charge the JMB Real Property.

The Amended RVO shall not affect the nature or priority of the ATB Assumed Debt, the Remaining ATB Debt or the Security Interests created by the ATB Security Documents, which Security Interests shall continue to be of the same nature and have the same priority as they had immediately prior to the Amended RVO becoming effective and the Plan Implementation being completed;

- (c) Mantle shall be deemed to have assumed and become liable for the Fiera Assumed Debt and the rights and obligations of Mantle and Fiera shall be governed by the terms of the Fiera Exit Loan Agreement;
- (d) the transfer to and vesting in ResidualCo of the Remaining Fiera Debt pursuant to the Amended RVO shall be without prejudice to the continuing liability of JMB and 216 for the Remaining Fiera Debt in accordance with this Plan, as set out in Section 2.1(c), and the Amended RVO, the Security Interests created by the Fiera Security Documents shall severally attach to:
 - (i) all of the property and assets of JMB, 216 and Mantle as security for the Fiera Assumed Debt; and
 - (ii) all of the property and assets of JMB, 216 and ResidualCo as security for the Remaining Fiera Debt, but upon the occurrence of the Non-Recourse Event, shall cease to attach to any such property or assets of JMB, 216 or Mantle as security for such Remaining Fiera Debt,

and the Amended RVO shall not affect the nature or priority of the Fiera Assumed Debt, the Remaining Fiera Debt or the Security Interests created by the Fiera Security Documents, which Security Interests shall continue to be of the same nature and have the same priority as they had immediately prior to the Amended RVO becoming effective and the Plan Implementation being completed; and

- (e) subject to Section 2.1(b) the nature of the Remaining ATB Debt and subject to Section 2.1(c) the nature of the Remaining Fiera Debt, including their secured status, shall not be affected or altered as a result of their transfer to and vesting in ResidualCo, and the indebtedness, liabilities and obligations of ResidualCo under the Remaining ATB Debt and Remaining Fiera Debt shall not be limited, lessened or extinguished as a result of anything in this Plan or the occurrence of the Non-Recourse Event.

4.2 Effect of Amalgamation

In the event that following Plan Implementation, JMB, 216 and Mantle amalgamate, effective immediately prior to such amalgamation becoming effective:

- (a) ATB shall cease to have recourse against JMB or 216 for the Remaining ATB Debt, but without prejudice to the continuing liability of ResidualCo for the Remaining ATB Debt;
- (b) the Security Interests created by the ATB Security Documents that secure the Remaining ATB Debt shall cease to attach to any property or assets of JMB, 216 or Mantle, but without prejudice to the attachment of Security Interests created by the ATB Security Documents to the Tranche B Inventory and their Proceeds, or by the ATB Mortgage to the JMB Real Property, to secure the ATB Assumed Debt;

- (c) Fiera shall cease to have recourse against JMB or 216 for the Remaining Fiera Debt, but without prejudice to the continuing liability of ResidualCo for the Remaining Fiera Debt; and
- (d) the Security Interests created by the Fiera Security Documents that secure the Remaining Fiera Debt shall cease to attach to any property or assets of JMB, 216 or Mantle, but without prejudice to the attachment of Security Interests created by the Fiera Security Documents to secure the Fiera Assumed Debt,

(such amalgamation, and the termination of recourse against JMB and 216, being the “**Non-Recourse Event**”).

4.3 **Crown Priority Claims**

Within six (6) months after Plan Implementation, JMB and 216 will pay in full to Her Majesty in Right of Canada or any province any of their Liabilities of a kind that could be subject to a demand under the statutory provision referred to in section 6(3) of the CCAA that was outstanding on the Filing Date which has not been paid by Plan Implementation.

4.4 **Existing JMB Shareholders and Existing 216 Shareholders**

- (a) No Existing JMB Shareholder in respect of its Existing JMB Shares will be entitled to receive any consideration or distributions under this Plan, including from the redemption, cancellation and termination of the Class B Common Shares, the Class C Common Shares and the Other Securities, or for the transfer of the Class A Common Shares to RLF Holdings.
- (b) Effective on Plan Implementation:
 - (i) the issued and outstanding Class B Common Shares will be deemed to be redeemed and to be fully, finally and irrevocably cancelled and terminated by JMB, no consideration shall be payable by JMB or any other Person hereunder or otherwise to the Class B Shareholders or any other Person in respect of such redemption, cancellation and termination, and any and all claims of the Class B Shareholders in respect of or arising from the Class B Common Shares will be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred;
 - (ii) any issued and outstanding Class C Common Shares will be deemed to be redemption and to be fully, finally and irrevocably cancelled and terminated by JMB, no consideration shall be payable by JMB or any other Person hereunder or otherwise to the Class C Shareholders in respect of such redemption, cancellation and termination, and any and all claims of the Class C Shareholders in respect of or arising from any Class C Common Shares will be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred;
 - (iii) any issued and outstanding Other Securities will be deemed to be redemption and to be fully, finally and irrevocably cancelled and terminated by JMB, no consideration shall be payable by JMB or any other Person hereunder or otherwise to the Other Security Holders in

respect of such redemption, cancellation and termination, and any and all claims of the Other Security Holders in respect of or arising from the Other Securities will be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred; and

- (iv) CARC and any other Class A Shareholder will be deemed to have transferred all of their Class A Common Shares to RLF Holdings such that, upon completion of such transfer, RLF Holdings shall be the sole Existing JMB Shareholder of JMB.
- (c) No Existing 216 Shareholder in respect of its Existing 216 Shares will be entitled to receive any consideration or distributions under this Plan, including from the acquisition and cancellation of the Existing 216 Shares other than the 216 Shares of JMB.
- (d) Effective on Plan Implementation, the issued and outstanding Existing 216 Shares, other than the 216 Shares of JMB, will be deemed to be acquired by 216 and to be fully, finally and irrevocably cancelled and terminated by 216, no consideration shall be payable by 216 or any other Person hereunder or otherwise to the Existing 216 Shareholders holding such Existing 216 Shares, or any other Person in respect of such acquisition and cancellation, and any and all claims of such Existing 216 Shareholders in respect of or arising from such Existing 216 Shares will be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred.

4.5 Share Structure

Effective upon Plan Implementation:

- (a) the Original Articles are altered by (i) deleting in their entirety Articles 27 and 28 of the Original Articles, and (ii) altering Article 26 of the Original Articles to read as follows:

“ARTICLE 26 AUTHORIZED SHARE STRUCTURE

Without restricting the rights of the holders of Class A Common Shares provided under the Business Corporations Act, the Class A Common Shares will have the following attributes:

26.1 Voting Rights. The holders of the Class A Common Shares shall be entitled to receive notice of, and to attend, all meetings of the shareholders of the Company and shall have one vote for each Class A Common Share held, at all meetings of the shareholders of the Company, except for meetings at which only of another specified class or series of shares of the Company (if and as applicable) are entitled to vote separately as a class or series.

26.2 Dividends. The holders of the Class A Common Shares shall be entitled to receive dividends and the Company shall pay

dividends, as and when declared by the Board of Directors of the Company in their absolute discretion, in such amount and in such form as the Board of Directors of the Company may from time to time determine, and all dividends which the Board of Directors of the Company may declare on the Class A Common Shares shall be declared and paid in equal amounts per share on all Class A Common Shares at the time outstanding.

26.3 **Dissolution.** In the event of the dissolution, liquidation or winding up of the Company, whether voluntary or involuntary, or any other distribution of assets of the Company among its shareholders for the purpose of winding up its affairs, the holders of Class A Common Shares shall be entitled to participate equally in the distribution of the Company's assets pursuant to the liquidation, dissolution or winding up of the Company.”

- (b) the Amended Articles are deemed to be approved by the Existing JMB Shareholders and are hereby adopted and implemented;
- (c) the alterations to the Notice of Articles as set out in the Notice of Alteration is deemed to be approved by the Existing JMB Shareholders and JMB is authorized and directed to file all documents and orders necessary or desirable with the Registrar;
- (d) JMB shall have as its notice of articles the amended notice of articles issued by the Registrar, implementing the terms of this Plan;
- (e) the Class A Common Shares registered in the name of CARC in the central securities register of JMB, being the sole issued and outstanding Class A Common Shares, are deemed to be transferred by CARC to RLF Holdings, the directors of JMB are deemed to have approved such transfer, and JMB is authorized and directed to record such transfer in its central securities register; and
- (f) JMB is authorized and directed to record the redemption and cancellation of the Class B Common Shares, the Class C Common Shares and the Other Securities, if any, and the elimination of such classes of Class B Common Shares, Class C Common Shares and Other Securities.

ARTICLE 5 – PLAN IMPLEMENTATION MECHANICS

5.1 Implementation Steps

Upon completing the deliveries contemplated by this Plan, and the satisfaction, fulfillment or waiver of the conditions set out in Section 7.1, the following steps to occur, be taken and be effected in order to implement this Plan will occur and be taken and effected, and be deemed to have occurred and been taken and effected, immediately in the following sequence and order, without any further act or formality, on the Plan Implementation Date and beginning at the Effective Time:

- (a) first, the vesting of the Acquired Assets in Mantle pursuant to paragraph 4 of the Amended SAVO, the assumption by Mantle of the ATB Assumed Debt and Fiera Assumed Debt in partial payment of the Purchase Price pursuant to this Plan, and the assignment of the Contracts assigned pursuant to the Amended Assignment Order shall be simultaneously effective;
- (b) second, the redemption by JMB for cancellation pursuant to the Amended Sanction Order of any and all issued and outstanding Class B Common Shares, Class C Common Shares and Other Securities, shall be effective;
- (c) third, the Amended Articles shall be deemed to be approved and adopted as the articles of JMB and JMB shall file the Notice of Alteration with the Registrar, whereupon JMB shall have, as its notice of articles, the notice of articles issued by the Registrar as a result of the filing of the Notice of Alteration and the following shall be deemed to have simultaneously occurred:
 - (i) all Class B Common Shares shall have been cancelled and terminated, and any rights of the Class B Shareholders under, pursuant to or arising from, the Class B Common Shares shall have been cancelled and extinguished;
 - (ii) all Class C Common Shares shall have been cancelled and terminated, and any rights of the Class C Shareholders under, pursuant to or arising from, the Class C Common Shares shall have been cancelled and extinguished;
 - (iii) all Other Securities shall have been cancelled and terminated, and any rights of any Other Security Holders under, pursuant to or arising from, the Other Securities shall have been cancelled and extinguished; and
 - (iv) all Class A Common Shares shall have been transferred to RLF Holdings such that JMB will be a wholly-owned subsidiary of RLF Holdings; and
- (d) fourth, all Existing 216 Shares, other than the 216 Shares of JMB, shall have been acquired and cancelled for no consideration, and any rights of any Existing 216 Shareholders under, pursuant to or arising from such Existing 216 Shares shall have been cancelled and extinguished;
- (e) fifth, the Amended RVO shall become effective,

whereupon the Acquisition Closing and Plan Implementation shall be deemed to be completed.

5.2 JMB and 216 Corporate Minute Books

Upon Plan Implementation, the officers and directors of JMB and of 216 are authorized and directed to record in the respective minute books of JMB and 216 this Plan, the Amended Sanction Order, the Amended Articles, the Notice of Alteration, the redemptions, the acquisitions, the cancellations and extinguishments and the transfers contemplated by Sections 5.1(c) and (d), as applicable.

ARTICLE 6 – COURT SANCTION

6.1 Application for the Amended Sanction Order

JMB, 216 and Mantle will promptly apply for the Amended Sanction Order.

6.2 Amended Sanction Order

The Amended Sanction Order will be pursuant to the CCAA, BC BCA and ABCA and, among other things:

- (a) declare that ResidualCo is a company to which the CCAA applies and is an Applicant in the CCAA Proceedings;
- (b) declare that this Plan is fair and reasonable;
- (c) declare that any meeting or meetings of Class A Shareholders, Class B Shareholders, Class C Shareholders or Other Security Holders, whether together or separately, to consider and vote upon whether to accept or vote in favour of this Plan shall be dispensed with;
- (d) declare that any meeting or meetings of Existing 216 Shareholders, whether together or separately, to consider and vote upon whether to accept or vote in favour of this Plan shall be dispensed with;
- (e) declare that JMB is authorized to alter its Notice of Articles as set out in the Notice of Alteration;
- (f) declare that the only Persons entitled to vote on whether to approve this Plan are the Affected Creditors;
- (g) declare that this Plan and all associated steps, transactions, arrangements, assignments and reorganizations effected hereby are approved, binding and effective as herein set out upon JMB, 216, the Affected Creditors, the Existing JMB Shareholders and the Existing 216 Shareholders;
- (h) declare that the steps to occur, be taken and be effected on the Plan Implementation are deemed to occur, be taken and effected, and to be effective in the sequential order contemplated by Section 5.1 on Plan Implementation, beginning at the Effective Time;
- (i) declare that effective upon Plan Implementation, JMB and 216 shall cease to be Applicants in the CCAA Proceedings, and JMB and 216 shall be released from the purview of the Initial Order and all other orders of this Court granted in respect of these CCAA Proceedings, save and except for the Amended Sanction Order, the Amended RVO and the Amended SAVO shall continue to apply to JMB and 216 in all respects;
- (j) authorize the Monitor to perform its functions and fulfil its obligations under this Plan and the Amended Sanction Order in order to facilitate the implementation of this Plan; and

- (k) declare that JMB, 216 Mantle, RLF Holdings, the Affected Creditors and the Monitor may apply to the Court for advice and direction in respect of any matter arising from or under this Plan.

ARTICLE 7 – CONDITIONS TO PLAN IMPLEMENTATION

7.1 Conditions to Plan Implementation

Plan Implementation will be conditional upon the fulfillment, satisfaction or waiver of the following conditions:

- (a) the Affected Creditors shall have agreed to this Plan in accordance with Section 3.5;
- (b) the Court will have granted the Amended Sanction Order, the operation and effect of which will not have been stayed, reversed or amended; and
- (c) the conditions set out in Sections 5.1, 5.2 and 5.3 of the Amended Purchase Agreement shall have been fulfilled, satisfied or waived in accordance with the Amended Purchase Agreement.

7.2 Monitor's Certificate of Plan Implementation

Upon the satisfaction, fulfillment or waiver of the conditions set out in Section 7.1, the Monitor shall issue to JMB, 216, Mantle, CARC, RLF Holdings and the Affected Creditors a certificate stating that such conditions have been satisfied, fulfilled and/or waived in accordance with this Plan and file such certificate with the Court.

ARTICLE 8 – GENERAL

8.1 Binding Effect

At the Effective Time:

- (a) this Plan will become effective;
- (b) the treatment of Existing JMB Shareholders and Existing 216 Shareholders under this Plan will be final and binding for all purposes and enure to the benefit of JMB, 216, Mantle, RLF Holdings and all Persons named or referred to in, or subject to, this Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns;
- (c) each Existing JMB Shareholder and Existing 216 Shareholder will be deemed to have consented and agreed to all of the provisions of this Plan in its entirety;
- (d) each Existing JMB Shareholder will be deemed to have executed and delivered to JMB all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Plan in its entirety; and
- (e) each Existing 216 Shareholder will be deemed to have executed and delivered to 216 all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Plan in its entirety

8.2 Deeming Provisions

In this Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

8.3 Non-Consummation

If Plan Implementation does not occur by March ●, 2021, or such later date as agreed to in writing by Mantle and the Monitor, (a) this Plan will be null and void in all respects, and (b) nothing contained in this Plan, and no acts taken in preparation for consummation of this Plan, will (i) constitute or be deemed to constitute a waiver or release of any claims by or against JMB, 216 or any other Person; (ii) prejudice in any manner the rights of JMB, 216 or any other Person in any further proceedings involving JMB or 216; or (iii) constitute an admission of any sort by JMB, 216 or any other Person.

8.4 Modification of Plan

- (a) Prior to the Amended Sanction Order being made, Mantle and JMB may amend, restate, modify and/or supplement this Plan with the prior consent of the Monitor and on notice to the Affected Creditors provided that any such amendment, restatement, modification or supplement must be contained in a written document which is filed with the Court, and if such amendment, restatement, modification or supplement is made subsequent to the Affected Creditors voting to approve this Plan, any such amendment, restatement, modification or supplement that materially affects the rights and benefits of the Affected Creditors shall require the prior written consent of the Affected Creditors.
- (b) Subsequent to the Amended Sanction Order being made:
 - (i) Mantle, JMB and 216 shall be permitted to make any amendment, restatement, modification or supplement to this Plan that does not materially alter any rights or benefits of the Affected Creditors under this Plan, and, in the opinion of JMB, 216, Mantle and the Monitor, is of an administrative nature required to better give effect to Plan Implementation and the Amended Sanction Order or to cure any errors, omissions or ambiguities; and
 - (ii) With respect to any amendment, restatement, modification or supplement to this Plan that is not within the scope of Section 8.4(b)(i), Mantle, JMB and 216 shall be permitted to make such amendment, restatement, modification or supplement with the consent in writing of the Affected Creditors and approval of the Court.
- (c) Any amendment, restatement, modification or supplement to this Plan which is made in accordance with this Section 8.4 and filed or, if applicable, approved by the Court will for all purposes form part of and incorporated into this Plan.

8.5 Severability of Plan Provisions

If, prior to the Plan Implementation Date, any term or provision of this Plan is held by the Court to be invalid, void or unenforceable, (a) JMB, 216 and Mantle, with the prior consent of the Monitor, may amend sever such term or provision from this Plan and proceed with Plan

Implementation, or (b) JMB, 216, Mantle or the Monitor may apply to the Court for advice and direction or to amend this Plan to make such term or provision or this Plan valid and enforceable to the maximum extent practicable, consistent with the purpose of the original term or provision. Notwithstanding, the foregoing, if Plan Implementation proceeds, the remaining the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired or invalidated by a term or provision being invalid, void or unenforceable.

8.6 Responsibilities of the Monitor

The Monitor is acting in its capacity as Monitor in the CCAA Proceedings and this Plan with respect to JMB, 216 and ResidualCo, and will not be responsible or liable for any claims against JMB, 216, ResidualCo or Mantle for any Liabilities of JMB, 216 or ResidualCo.

8.7 Notices

Any notice of other communication to be delivered hereunder must be in writing and refer to this Plan and may, subject as hereinafter provided, be made or given by personal delivery, ordinary mail, email or by a functionally equivalent form of electronic transmission addressed to the recipient as follows:

(a) If to JMB or 216:

JMB Crushing Systems Inc.
2161889 Alberta Ltd.
PO Box 6977
Bonnyville, Alberta T9N 2H4

Email: blakeelyea@jmbcrush.com
Attention: Blake M. Elyea, CPA, CGA, CIRP, LIT
Chief Restructuring Advisor

with a copy to:

Gowling WLG (Canada) LLP
1600, 421 7th Avenue SW
Calgary Alberta T2P 4K9

Attention: Tom Cumming
E-mail: tom.cumming@gowlingwlg.com

(b) If to the Monitor:

FTI Consulting Canada Inc.
1000, 888-3rd Street SW
Bankers Hall, West Tower
Calgary, Alberta T2P 5C5

Attention: Deryck Helkaa
E-mail: deryck.helkaa@fticonsulting.com

with a copy to:

McCarthy Tétrault LLP
4000, 421 - 7th Avenue SW
Calgary, Alberta T2P 4K9

Attention: Sean Collins
E-mail: scollins@mccarthy.ca

(c) If to Mantle:

Mantle Materials Group, Ltd.
1400 16th St, Suite 320
Denver, Colorado 80209

E-mail: Byron.Levkulich@RLHoldings.com
Attention: Byron Levkulich, CFA, CPA

with a copy to:

Gowling WLG (Canada) LLP
1600, 421 7th Avenue SW
Calgary Alberta T2P 4K9

Attention: Tom Cumming
E-mail: tom.cumming@gowlingwlg.com

or to such other address as any such party may from time to time notify the others in accordance with this Section. Any such communication so given or made will be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of being emailed or sent by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, emailed or sent before 5:00 p.m. on such day. Otherwise, such communication will be deemed to have been given and made and to have been received on the next following Business Day.

8.8 Further Assurances

Each of the Persons named or referred to in, or subject to, this Plan will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Plan and to give effect to the transactions contemplated herein.

DATED as of the ____ day of March, 2021.

Schedule "A"
Amended Articles

Incorporation number: BC1190335

JMB CRUSHING SYSTEMS INC.
(the "Company")

The Company has as its articles the following articles.

Full name and signature of director	Date of signing
_____	_____, 2021

JMB CRUSHING SYSTEMS INC.

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ARTICLE 1 INTERPRETATION

- 1.1 Definitions.** In these Articles, unless the context otherwise requires:
- (a) “board of directors”, “directors” and “board” mean the directors or sole director of the Company for the time being;
 - (b) “*Business Corporations Act*” means the *Business Corporations Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;
 - (c) “legal personal representative” means the personal or other legal representative of the shareholder;
 - (d) “registered address” of a shareholder means the shareholder’s address as recorded in the central securities register;
 - (e) “seal” means the seal of the Company, if any.

1.2 *Business Corporations Act* and *Interpretation Act* Definitions Applicable. The definitions in the *Business Corporations Act* and the definitions and rules of construction in the *Interpretation Act*, with the necessary changes, so far as applicable, and unless the context requires otherwise, apply to these Articles as if they were an enactment. If there is a conflict between a definition in the *Business Corporations Act* and a definition or rule in the *Interpretation Act* relating to a term used in these Articles, the definition in the *Business Corporations Act* will prevail in relation to the use of the term in these Articles. If there is a conflict between these Articles and the *Business Corporations Act*, the *Business Corporations Act* will prevail.

ARTICLE 2 SHARES AND SHARE CERTIFICATES

2.1 Authorized Share Structure. The authorized share structure of the Company consists of shares of the class or classes and series, if any, described in the Notice of Articles of the Company.

2.2 Form of Share Certificate. Each share certificate issued by the Company must comply with, and be signed as required by, the *Business Corporations Act*.

2.3 Shareholder Entitled to Certificate or Acknowledgement. Each shareholder is entitled, without charge, to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder’s name or (b) a non-transferable written acknowledgement of the shareholder’s right to obtain such a share certificate, provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate and delivery of a share certificate for a share to one of several joint shareholders or to one of the shareholders’ duly authorized agents will be sufficient delivery to all.

2.4 Delivery by Mail. Any share certificate or non-transferable written acknowledgement of a shareholder’s right to obtain a share certificate may be sent to the

shareholder by mail at the shareholder's registered address and neither the Company nor any director, officer or agent of the Company is liable for any loss to the shareholder because the share certificate or acknowledgement is lost in the mail or stolen.

2.5 Replacement of Worn Out or Defaced Certificate or Acknowledgement. If the directors are satisfied that a share certificate or a non-transferable written acknowledgement of the shareholder's right to obtain a share certificate is worn out or defaced, they must, on production to them of the share certificate or acknowledgement, as the case may be, and on such other terms, if any, as they think fit:

- (a) order the share certificate or acknowledgement, as the case may be, to be cancelled; and
- (b) issue a replacement share certificate or acknowledgement, as the case may be.

2.6 Replacement of Lost, Stolen or Destroyed Certificate or Acknowledgement. If a share certificate or a non-transferable written acknowledgement of a shareholder's right to obtain a share certificate is lost, stolen or destroyed, a replacement share certificate or acknowledgement, as the case may be, must be issued to the person entitled to that share certificate or acknowledgement, as the case may be, if the directors receive:

- (a) proof satisfactory to them that the share certificate or acknowledgement is lost, stolen or destroyed; and
- (b) any indemnity the directors consider adequate.

2.7 Splitting Share Certificates. If a shareholder surrenders a share certificate to the Company with a written request that the Company issue in the shareholder's name two or more share certificates, each representing a specified number of shares and in the aggregate representing the same number of shares as the share certificate so surrendered, the Company must cancel the surrendered share certificate and issue replacement share certificates in accordance with that request.

2.8 Certificate Fee. There must be paid to the Company, in relation to the issue of any share certificate under Articles 2.5, 2.6 or 2.7, the amount, if any and which must not exceed the amount prescribed under the *Business Corporations Act*, determined by the directors.

2.9 Recognition of Trusts. Except as required by law or statute or these Articles, no person will be recognized by the Company as holding any share upon any trust, and the Company is not bound by or compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or fraction of a share or (except as by law or statute or these Articles provided or as ordered by a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the shareholder.

ARTICLE 3 ISSUE OF SHARES

3.1 Directors Authorized. Subject to the *Business Corporations Act* and the rights of the holders of issued shares of the Company, the Company may issue, allot, sell or otherwise

dispose of the unissued shares, and issued shares held by the Company, at the times, to the persons, including directors, in the manner, on the terms and conditions and for the issue prices (including any premium at which shares with par value may be issued) that the directors may determine. The issue price for a share with par value must be equal to or greater than the par value of the share.

3.2 Commissions and Discounts. The Company may at any time, pay a reasonable commission or allow a reasonable discount to any person in consideration of that person purchasing or agreeing to purchase shares of the Company from the Company or any other person or procuring or agreeing to procure purchasers for shares of the Company.

3.3 Brokerage. The Company may pay such brokerage fee or other consideration as may be lawful for or in connection with the sale or placement of its securities.

3.4 Conditions of Issue. Except as provided for by the *Business Corporations Act*, no share may be issued until it is fully paid. A share is fully paid when:

- (a) consideration is provided to the Company for the issue of the share by one or more of the following:
 - (i) past services performed for the Company;
 - (ii) property;
 - (iii) money; and
- (b) the value of the consideration received by the Company equals or exceeds the issue price set for the share under Article 3.1.

3.5 Share Purchase Warrants and Rights. Subject to the *Business Corporations Act*, the Company may issue share purchase warrants, options and rights upon such terms and conditions as the directors determine, which share purchase warrants, options and rights may be issued alone or in conjunction with debentures, debenture stock, bonds, shares or any other securities issued or created by the Company from time to time.

ARTICLE 4 SHARE REGISTERS

4.1 Central Securities Register. As required by and subject to the *Business Corporations Act*, the Company must maintain in British Columbia a central securities register. The directors may, subject to the *Business Corporations Act*, appoint an agent to maintain the central securities register. The directors may also appoint one or more agents, including the agent which keeps the central securities register, as transfer agent for its shares or any class or series of its shares, as the case may be, and the same or another agent as registrar for its shares or such class or series of its shares, as the case may be. The directors may terminate such appointment of any agent at any time and may appoint another agent in its place.

4.2 Closing Register. The Company must not at any time close its central securities register.

ARTICLE 5 SHARE TRANSFERS

5.1 Registering Transfers. A transfer of a share of the Company must not be registered unless:

- (a) a duly signed instrument of transfer in respect of the share has been received by the Company;
- (b) if a share certificate has been issued by the Company in respect of the share to be transferred, that share certificate has been surrendered to the Company; and
- (c) if a non-transferable written acknowledgement of the shareholder's right to obtain a share certificate has been issued by the Company in respect of the share to be transferred, that acknowledgement has been surrendered to the Company.

5.2 Form of Instrument of Transfer. The instrument of transfer in respect of any share of the Company must be either in the form, if any, on the back of the Company's share certificates or in any other form that may be approved by the directors from time to time.

5.3 Transferor Remains Shareholder. Except to the extent that the *Business Corporations Act* otherwise provides, the transferor of shares is deemed to remain the holder of the shares until the name of the transferee is entered in a securities register of the Company in respect of the transfer.

5.4 Signing of Instrument of Transfer. If a shareholder, or his or her duly authorized attorney, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the number of shares specified in the instrument of transfer or specified in any other manner, or, if no number is specified, all the shares represented by the share certificates or set out in the written acknowledgements deposited with the instrument of transfer:

- (a) in the name of the person named as transferee in that instrument of transfer; or
- (b) if no person is named as transferee in that instrument of transfer, in the name of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered.

5.5 Enquiry as to Title Not Required. Neither the Company nor any director, officer or agent of the Company is bound to inquire into the title of the person named in the instrument of transfer as transferee or, if no person is named as transferee in the instrument of transfer, of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered or is liable for any claim related to registering the transfer by the shareholder or by any intermediate owner or holder of the shares, of any interest in the shares, of any share certificate representing such shares or of any written acknowledgement of a right to obtain a share certificate for such shares.

5.6 Transfer Fee. There must be paid to the Company, in relation to the registration of any transfer, the amount, if any, determined by the directors.

ARTICLE 6 TRANSMISSION OF SHARES

6.1 Legal Personal Representative Recognized on Death. In case of the death of a shareholder, the legal personal representative, or if the shareholder was a joint holder, the surviving joint holder, will be the only person recognized by the Company as having any title to the shareholder's interest in the shares. Before recognizing a person as a legal personal representative, the directors may require proof of appointment by a court of competent jurisdiction, a grant of letters probate, letters of administration or such other evidence or documents as the directors consider appropriate.

6.2 Rights of Legal Personal Representative. The legal personal representative has the same rights, privileges and obligations that attach to the shares held by the shareholder, including the right to transfer the shares in accordance with these Articles, provided the documents required by the *Business Corporations Act* and the directors have been deposited with the Company.

ARTICLE 7 PURCHASE OF SHARES

7.1 Company Authorized to Purchase Shares. Subject to Article 7.2, the special rights and restrictions attached to the shares of any class or series and the *Business Corporations Act*, the Company may, if authorized by the directors, purchase or otherwise acquire any of its shares at the price and upon the terms specified in such resolution.

7.2 Purchase When Insolvent. The Company must not make a payment or provide any other consideration to purchase or otherwise acquire any of its shares if there are reasonable grounds for believing that:

- (a) the Company is insolvent; or
- (b) making the payment or providing the consideration would render the Company insolvent.

7.3 Sale and Voting of Purchased Shares. If the Company retains a share redeemed, purchased or otherwise acquired by it, the Company may sell, gift or otherwise dispose of the share, but, while such share is held by the Company, it:

- (a) is not entitled to vote the share at a meeting of its shareholders;
- (b) must not pay a dividend in respect of the share; and
- (c) must not make any other distribution in respect of the share.

ARTICLE 8 BORROWING POWERS

8.1 Borrowing Powers. The Company, if authorized by the directors, may:

- (a) borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that they consider appropriate;

- (b) issue bonds, debentures and other debt obligations either outright or as security for any liability or obligation of the Company or any other person and at such discounts or premiums and on such other terms as they consider appropriate;
- (c) guarantee the repayment of money by any other person or the performance of any obligation of any other person; and
- (d) mortgage, charge, whether by way of specific or floating charge, grant a security interest in, or give other security on, the whole or any part of the present and future assets and undertaking of the Company.

ARTICLE 9 ALTERATIONS

9.1 Alteration of Authorized Share Structure. Subject to Article 9.2 and the *Business Corporations Act*, the Company may by special resolution:

- (a) create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;
- (b) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;
- (c) subdivide or consolidate all or any of its unissued, or fully paid issued, shares;
- (d) if the Company is authorized to issue shares of a class of shares with par value:
 - (i) decrease the par value of those shares; or
 - (ii) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
- (e) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;
- (f) alter the identifying name of any of its shares; or
- (g) otherwise alter its shares or authorized share structure when required or permitted to do so by the *Business Corporations Act*.

9.2 Special Rights and Restrictions. Subject to the *Business Corporations Act*, the Company may by special resolution:

- (a) create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, whether or not any or all of those shares have been issued; or

- (b) vary or delete any special rights or restrictions attached to the shares of any class or series of shares, whether or not any or all of those shares have been issued.

9.3 Change of Name. The Company may by ordinary resolution authorize an alteration of its Notice of Articles in order to change its name.

9.4 Other Alterations. If the *Business Corporations Act* does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by special resolution alter these Articles.

ARTICLE 10 MEETINGS OF SHAREHOLDERS

10.1 Annual General Meetings. Unless an annual general meeting is deferred or waived in accordance with the *Business Corporations Act*, the Company must hold its first annual general meeting within 18 months after the date on which it was incorporated or otherwise recognized, and after that must hold an annual general meeting at least once in each calendar year and not more than 15 months after the last annual reference date at such time and place as may be determined by the directors.

10.2 Resolution Instead of Annual General Meeting. If all the shareholders who are entitled to vote at an annual general meeting consent by a unanimous resolution under the *Business Corporations Act* to all of the business that is required to be transacted at that annual general meeting, the annual general meeting is deemed to have been held on the date of the unanimous resolution. The shareholders must, in any unanimous resolution passed under this Article 10.2, select as the Company's annual reference date a date that would be appropriate for the holding of the applicable annual general meeting.

10.3 Calling of Meetings of Shareholders. The directors may, whenever they think fit, call a meeting of shareholders.

10.4 Notice for Meetings of Shareholders. The Company must send notice of the date, time and location of any meeting of shareholders, in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by ordinary resolution (whether previous notice of the resolution has been given or not), to each shareholder entitled to attend the meeting, to each director and to the auditor of the Company, unless these Articles otherwise provide, at least the following number of days before the meeting:

- (a) if and for so long as the Company is a public company, 21 days;
- (b) otherwise, 10 days.

10.5 Record Date for Notice. The directors may set a date as the record date for the purpose of determining shareholders entitled to notice of any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. The record date must not precede the date on which the meeting is held by fewer than:

- (a) if and for so long as the Company is a public company, 21 days;

- (b) otherwise, 10 days.

If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.6 Record Date for Voting. The directors may set a date as the record date for the purpose of determining shareholders entitled to vote at any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.7 Failure to Give Notice and Waiver of Notice. The accidental omission to send notice of any meeting to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive or reduce the period of notice of such meeting.

10.8 Notice of Special Business at Meetings of Shareholders. If a meeting of shareholders is to consider special business within the meaning of Article 11.1, the notice of meeting must:

- (a) state the general nature of the special business; and
- (b) if the special business includes considering, approving, ratifying, adopting or authorizing any document or the signing of or giving of effect to any document, have attached to it a copy of the document or state that a copy of the document will be available for inspection by shareholders:
 - (i) at the Company's records office, or at such other reasonably accessible location in British Columbia as is specified in the notice; and
 - (ii) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

10.9 Location of Meetings of Shareholder. Meeting of shareholders of the Company may be held outside British Columbia anywhere within Canada, United States of America, or by telephone.

ARTICLE 11 PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

11.1 Special Business. At a meeting of shareholders, the following business is special business:

- (a) at a meeting of shareholders that is not an annual general meeting, all business is special business except business relating to the conduct of or voting at the meeting;

- (b) at an annual general meeting, all business is special business except for the following:
- (i) business relating to the conduct of or voting at the meeting;
 - (ii) consideration of any financial statements of the Company presented to the meeting;
 - (iii) consideration of any reports of the directors or auditor;
 - (iv) the setting or changing of the number of directors;
 - (v) the election or appointment of directors;
 - (vi) the appointment of an auditor;
 - (vii) the setting of the remuneration of an auditor;
 - (viii) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution;
 - (ix) any other business which, under these Articles or the *Business Corporations Act*, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

11.2 Special Majority. The majority of votes required for the Company to pass a special resolution at a meeting of shareholders is two-thirds of the votes cast on the resolution.

11.3 Quorum. Subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.

11.4 One Shareholder May Constitute Quorum. If there is only one shareholder entitled to vote at a meeting of shareholders:

- (a) the quorum is one person who is, or who represents by proxy, that shareholder, and
- (b) that shareholder, present in person or by proxy, may constitute the meeting.

11.5 Other Persons May Attend. The directors, the president (if any), the secretary (if any), the assistant secretary (if any), any lawyer for the Company, the auditor of the Company and any other persons invited by the directors are entitled to attend any meeting of shareholders, but if any of those persons does attend a meeting of shareholders, that person is not to be counted in the quorum and is not entitled to vote at the meeting unless that person is a shareholder or proxy holder entitled to vote at the meeting.

11.6 Requirement of Quorum. No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting, but such quorum need not be present throughout the meeting.

11.7 Lack of Quorum. If, within one-half hour from the time set for the holding of a meeting of shareholders, a quorum is not present:

- (a) in the case of a general meeting requisitioned by shareholders, the meeting is dissolved, and
- (b) in the case of any other meeting of shareholders, the meeting stands adjourned to the same day in the next week at the same time and place.

11.8 Lack of Quorum at Succeeding Meeting. If, at the meeting to which the meeting referred to in Article 11.7(b) was adjourned, a quorum is not present within one-half hour from the time set for the holding of the meeting, the person or persons present and being, or representing by proxy, one or more shareholders entitled to attend and vote at the meeting constitute a quorum.

11.9 Chair. The following individual is entitled to preside as chair at a meeting of shareholders:

- (a) the chair of the board, if any; or
- (b) if the chair of the board is absent or unwilling to act as chair of the meeting, the president, if any.

11.10 Selection of Alternate Chair. If, at any meeting of shareholders, there is no chair of the board or president present within 15 minutes after the time set for holding the meeting, or if the chair of the board and the president are unwilling to act as chair of the meeting, or if the chair of the board and the president have advised the secretary, if any, or any director present at the meeting, that they will not be present at the meeting, the directors present must choose one of their number to be chair of the meeting or if all of the directors present decline to take the chair or fail to so choose or if no director is present, the shareholders entitled to vote at the meeting who are present in person or by proxy may choose any person present at the meeting to chair the meeting.

11.11 Adjournments. The chair of a meeting of shareholders may, and if so directed by the meeting must, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

11.12 Notice of Adjourned Meeting. It is not necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting of shareholders except that, when a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of the original meeting.

11.13 Decision by Show of Hands or Poll. Subject to the *Business Corporations Act*, every motion put to a vote at a meeting of shareholders will be decided on a show of hands unless a poll, before or on the declaration of the result of the vote by show of hands, is directed by the chair or demanded by at least one shareholder entitled to vote who is present in person or by proxy.

11.14 Declaration of Result. The chair of a meeting of shareholders must declare to the meeting the decision on every question in accordance with the result of the show of hands

or the poll, as the case may be, and that decision must be entered in the minutes of the meeting. A declaration of the chair that a resolution is carried by the necessary majority or is defeated is, unless a poll is directed by the chair or demanded under Article 11.13, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

11.15 Motion Need Not be Seconded. No motion proposed at a meeting of shareholders need be seconded unless the chair of the meeting rules otherwise, and the chair of any meeting of shareholders is entitled to propose or second a motion.

11.16 Casting Vote. In case of an equality of votes, the chair of a meeting of shareholders does not, either on a show of hands or on a poll, have a second or casting vote in addition to the vote or votes to which the chair may be entitled as a shareholder.

11.17 Manner of Taking Poll. Subject to Article 11.18, if a poll is duly demanded at a meeting of shareholders:

- (a) the poll must be taken:
 - (i) at the meeting, or within seven days after the date of the meeting, as the chair of the meeting directs; and
 - (ii) in the manner, at the time and at the place that the chair of the meeting directs;
- (b) the result of the poll is deemed to be the decision of the meeting at which the poll is demanded; and
- (c) the demand for the poll may be withdrawn by the person who demanded it.

11.18 Demand for Poll on Adjournment. A poll demanded at a meeting of shareholders on a question of adjournment must be taken immediately at the meeting.

11.19 Chair Must Resolve Dispute. In the case of any dispute as to the admission or rejection of a vote given on a poll, the chair of the meeting must determine the dispute, and his or her determination made in good faith is final and conclusive.

11.20 Casting of Votes. On a poll, a shareholder entitled to more than one vote need not cast all the votes in the same way.

11.21 Demand for Poll. No poll may be demanded in respect of the vote by which a chair of a meeting of shareholders is elected.

11.22 Demand for Poll. Not to Prevent Continuance of Meeting. The demand for a poll at a meeting of shareholders does not, unless the chair of the meeting so rules, prevent the continuation of a meeting for the transaction of any business other than the question on which a poll has been demanded.

11.23 Retention of Ballots and Proxies. The Company must, for at least three months after a meeting of shareholders, keep each ballot cast on a poll and each proxy voted at the meeting, and, during that period, make them available for inspection during normal business

hours by any shareholder or proxy holder entitled to vote at the meeting. At the end of such three month period, the Company may destroy such ballots and proxies.

11.24 Meeting by Telephone or Other Communications Medium. A shareholder or proxy holder may participate in a meeting of the shareholders in person or by telephone if all shareholders or proxy holders participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A shareholder or proxy holder may participate in a meeting of the shareholders by a communications medium other than telephone if all shareholders or proxy holders participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all shareholders or proxy holders who wish to participate in the meeting agree to such participation. A shareholder or proxy holder who participates in a meeting in a manner contemplated by this Article 11.24 is deemed for all purposes of the *Business Corporations Act* and these Articles to be present at the meeting and to have agreed to participate in that manner.

ARTICLE 12 VOTES OF SHAREHOLDERS

12.1 Number of Votes by Shareholder or by Shares. Subject to any special rights or restrictions attached to any shares and to the restrictions imposed on joint shareholders under Article 12.3:

- (a) on a vote by show of hands, every person present who is a shareholder or proxy holder and entitled to vote on the matter has one vote; and
- (b) on a poll, every shareholder entitled to vote on the matter has one vote in respect of each share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy.

12.2 Votes of Persons in Representative Capacity. A person who is not a shareholder may vote at a meeting of shareholders, whether on a show of hands or on a poll, and may appoint a proxy holder to act at the meeting, if, before doing so, the person satisfies the chair of the meeting, or the directors, that the person is a legal personal representative or a trustee in bankruptcy for a shareholder who is entitled to vote at the meeting.

12.3 Votes by Joint Holders. If there are joint shareholders registered in respect of any share:

- (a) any one of the joint shareholders may vote at any meeting, either personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or
- (b) if more than one of the joint shareholders is present at any meeting, personally or by proxy, and more than one of them votes in respect of that share, then only the vote of the joint shareholder present whose name stands first on the central securities register in respect of the share will be counted.

12.4 Legal Personal Representatives as Joint Shareholders. Two or more legal personal representatives of a shareholder in whose sole name any share is registered are, for the purposes of Article 12.3, deemed to be joint shareholders.

12.5 Representative of a Corporate Shareholder. If a corporation, that is not a subsidiary of the Company, is a shareholder, that corporation may appoint a person to act as its representative at any meeting of shareholders of the Company, and:

- (a) for that purpose, the instrument appointing a representative must:
 - (i) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice for the receipt of proxies, or if no number of days is specified, two business days before the day set for the holding of the meeting; or
 - (ii) be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting;
- (b) if a representative is appointed under this Article 12.5:
 - (i) the representative is entitled to exercise in respect of and at that meeting the same rights on behalf of the corporation that the representative represents as that corporation could exercise if it were a shareholder who is an individual, including, without limitation, the right to appoint a proxy holder; and
 - (ii) the representative, if present at the meeting, is to be counted for the purpose of forming a quorum and is deemed to be a shareholder present in person at the meeting.

Evidence of the appointment of any such representative may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.6 Proxy Provisions Do Not Apply to All Companies. Articles 12.7 to 12.15 do not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply.

12.7 Appointment of Proxy Holders. Every shareholder of the Company, including a corporation that is a shareholder but not a subsidiary of the Company, entitled to vote at a meeting of shareholders of the Company may, by proxy, appoint one or more (but not more than five) proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy.

12.8 Alternate Proxy Holders. A shareholder may appoint one or more alternate proxy holders to act in the place of an absent proxy holder.

12.9 When Proxy Holder Need Not Be Shareholder. A person must not be appointed as a proxy holder unless the person is a shareholder, although a person who is not a shareholder may be appointed as a proxy holder if:

- (a) the person appointing the proxy holder is a corporation or a representative of a corporation appointed under Article 12.5;

- (b) the Company has at the time of the meeting for which the proxy holder is to be appointed only one shareholder entitled to vote at the meeting; or
- (c) the shareholders present in person or by proxy at and entitled to vote at the meeting for which the proxy holder is to be appointed, by a resolution on which the proxy holder is not entitled to vote but in respect of which the proxy holder is to be counted in the quorum, permit the proxy holder to attend and vote at the meeting.

12.10 Deposit of Proxy. A proxy for a meeting of shareholders must:

- (a) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two business days before the day set for the holding of the meeting; or
- (b) unless the notice provides otherwise, be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting.

A proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.11 Validity of Proxy Vote. A vote given in accordance with the terms of a proxy is valid notwithstanding the death or incapacity of the shareholder giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

- (a) at the registered office of the Company, at any time up to and including the last business day before the day set for the holding of the meeting at which the proxy is to be used; or
- (b) by the chair of the meeting, before the vote is taken.

12.12 Form of Proxy. A proxy, whether for a specified meeting or otherwise, must be either in the following form or in any other form approved by the directors or the chair of the meeting:

[Name of Company]
(the "**Company**")

The undersigned, being a shareholder of the Company, hereby appoints [name] or, failing that person, [name], as proxy holder for the undersigned to attend, act and vote for and on behalf of the undersigned at the meeting of shareholders of the Company to be held on [month, day, year] and at any adjournment of that meeting.

Number of shares in respect of which this proxy is given (if no number is specified, then this proxy is given in respect of all shares registered in the name of the shareholder):

Signed this ____ day of _____, _____.

(Signature of shareholder)

(Name of shareholder - printed)

12.13 Revocation of Proxy. Subject to Article 12.14, every proxy may be revoked by an instrument in writing that is:

- (a) received at the registered office of the Company at any time up to and including the last business day before the day set for the holding of the meeting at which the proxy is to be used; or
- (b) provided, at the meeting, to the chair of the meeting.

12.14 Revocation of Proxy Must Be Signed. An instrument referred to in Article 12.13 must be signed as follows:

- (a) if the shareholder for whom the proxy holder is appointed is an individual, the instrument must be signed by the shareholder or his or her legal personal representative or trustee in bankruptcy;
- (b) if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation under Article 12.5.

12.15 Production of Evidence of Authority to Vote. The chair of any meeting of shareholders may, but need not, inquire into the authority of any person to vote at the meeting and may, but need not, demand from that person production of evidence as to the existence of the authority to vote.

ARTICLE 13 DIRECTORS

13.1 First Directors; Number of Directors. The first directors are the persons designated as directors of the Company in the Notice of Articles that applies to the Company when it is recognized under the *Business Corporations Act*. The number of directors, excluding additional directors appointed under Article 14.8, is set at:

- (a) subject to paragraphs (b) and (c), the number of directors that is equal to the number of the Company's first directors;
- (b) if the Company is a public company, the greater of three and the most recently set of:
 - (i) the number of directors set by ordinary resolution (whether or not previous notice of the resolution was given); and

- (ii) the number of directors set under Article 14.4;
- (c) if the Company is not a public company, the most recently set of:
 - (i) the number of directors set by ordinary resolution (whether or not previous notice of the resolution was given); and
 - (ii) the number of directors set under Article 14.4.

13.2 Change in Number of Directors. If the number of directors is set under Articles 13.1(b)(i) or 13.1(c)(i):

- (a) the shareholders may elect or appoint the directors needed to fill any vacancies in the board of directors up to that number;
- (b) if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number contemporaneously with the setting of that number, then the directors may appoint, or the shareholders may elect or appoint, directors to fill those vacancies.

13.3 Directors' Acts Valid Despite Vacancy. An act or proceeding of the directors is not invalid merely because fewer than the number of directors set or otherwise required under these Articles is in office.

13.4 Qualifications of Directors. A director is not required to hold a share in the capital of the Company as qualification for his or her office but must be qualified as required by the *Business Corporations Act* to become, act or continue to act as a director.

13.5 Remuneration of Directors. The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors, if any, will be determined by the shareholders. That remuneration may be in addition to any salary or other remuneration paid to any officer or employee of the Company as such, who is also a director.

13.6 Reimbursement of Expenses of Directors. The Company must reimburse each director for the reasonable expenses that he or she may incur in and about the business of the Company.

13.7 Special Remuneration for Directors. If any director performs any professional or other services for the Company that in the opinion of the directors are outside the ordinary duties of a director, or if any director is otherwise specially occupied in or about the Company's business, he or she may be paid remuneration fixed by the directors, or, at the option of that director, fixed by ordinary resolution, and such remuneration may be either in addition to, or in substitution for, any other remuneration that he or she may be entitled to receive.

13.8 Gratuity, Pension or Allowance on Retirement of Director. Unless otherwise determined by ordinary resolution, the directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any salaried office or place of profit with the Company or to his or her spouse or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

**ARTICLE 14
ELECTION AND REMOVAL OF DIRECTORS**

14.1 Election at Annual General Meeting. At every annual general meeting and in every unanimous resolution contemplated by Article 10.2:

- (a) the shareholders entitled to vote at the annual general meeting for the election of directors must elect, or in the unanimous resolution appoint, a board of directors consisting of the number of directors for the time being set under these Articles; and
- (b) all the directors cease to hold office immediately before the election or appointment of directors under paragraph (a), but are eligible for re-election or re-appointment.

14.2 Consent to be a Director. No election, appointment or designation of an individual as a director is valid unless:

- (a) that individual consents to be a director in the manner provided for in the *Business Corporations Act*;
- (b) that individual is elected or appointed at a meeting at which the individual is present and the individual does not refuse, at the meeting, to be a director; or
- (c) with respect to first directors, the designation is otherwise valid under the *Business Corporations Act*.

14.3 Failure to Elect or Appoint Directors. If:

- (a) the Company fails to hold an annual general meeting, and all the shareholders who are entitled to vote at an annual general meeting fail to pass the unanimous resolution contemplated by Article 10.2, on or before the date by which the annual general meeting is required to be held under the *Business Corporations Act*; or
- (b) the shareholders fail, at the annual general meeting or in the unanimous resolution contemplated by Article 10.2, to elect or appoint any directors;

then each director then in office continues to hold office until the earlier of:

- (c) the date on which his or her successor is elected or appointed; and
- (d) the date on which he or she otherwise ceases to hold office under the *Business Corporations Act* or these Articles.

14.4 Places of Retiring Directors Not Filled. If, at any meeting of shareholders at which there should be an election of directors, the places of any of the retiring directors are not filled by that election, those retiring directors who are not re-elected and who are asked by the newly elected directors to continue in office will, if willing to do so, continue in office to complete the number of directors for the time being set pursuant to these Articles until further new directors are elected at a meeting of shareholders convened for that purpose. If any such

election or continuance of directors does not result in the election or continuance of the number of directors for the time being set pursuant to these Articles, the number of directors of the Company is deemed to be set at the number of directors actually elected or continued in office.

14.5 Directors May Fill Casual Vacancies. Any casual vacancy occurring in the board of directors may be filled by the directors.

14.6 Remaining Directors Power to Act. The directors may act notwithstanding any vacancy in the board of directors, but if the Company has fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the directors may only act for the purpose of appointing directors up to that number or of summoning a meeting of shareholders for the purpose of filling any vacancies on the board of directors or, subject to the *Business Corporations Act*, for any other purpose.

14.7 Shareholders May Fill Vacancies. If the Company has no directors or fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the shareholders may elect or appoint directors to fill any vacancies on the board of directors.

14.8 Additional Directors. Notwithstanding Articles 13.1 and 13.2, between annual general meetings or unanimous resolutions contemplated by Article 10.2, the directors may appoint one or more additional directors, but the number of additional directors appointed under this Article 14.8 must not at any time exceed:

- (a) one-third of the number of first directors, if, at the time of the appointments, one or more of the first directors have not yet completed their first term of office; or
- (b) in any other case, one-third of the number of the current directors who were elected or appointed as directors other than under this Article 14.8.

Any director so appointed ceases to hold office immediately before the next election or appointment of directors under Article 14.1(a), but is eligible for re-election or re-appointment

14.9 Ceasing to be a Director. A director ceases to be a director when:

- (a) the term of office of the director expires;
- (b) the director dies;
- (c) the director resigns as a director by notice in writing provided to the Company or a lawyer for the Company; or
- (d) the director is removed from office pursuant to Articles 14.10 or 14.11.

14.10 Removal of Director by Shareholders. The Company may remove any director before the expiration of his or her term of office by special resolution. In that event, the shareholders may elect, or appoint by ordinary resolution, a director to fill the resulting vacancy. If the shareholders do not elect or appoint a director to fill the resulting vacancy contemporaneously with the removal, then the directors may appoint or the shareholders may elect, or appoint by ordinary resolution, a director to fill that vacancy.

14.11 Removal of Director by Directors. The directors may remove any director before the expiration of his or her term of office if the director is convicted of an indictable offence, or if the director ceases to be qualified to act as a director of a company and does not promptly resign, and the directors may appoint a director to fill the resulting vacancy.

ARTICLE 15 POWERS AND DUTIES OF DIRECTORS

15.1 Powers of Management. The directors must, subject to the *Business Corporations Act* and these Articles, manage or supervise the management of the business and affairs of the Company and have the authority to exercise all such powers of the Company as are not, by the *Business Corporations Act* or by these Articles, required to be exercised by the shareholders of the Company.

15.2 Appointment of Attorney of Company. The directors may from time to time, by power of attorney or other instrument, under seal if so required by law, appoint any person to be the attorney of the Company for such purposes, and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles and excepting the power to fill vacancies in the board of directors, to remove a director, to change the membership of, or fill vacancies in, any committee of the directors, to appoint or remove officers appointed by the directors and to declare dividends) and for such period, and with such remuneration and subject to such conditions as the directors may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the directors think fit. Any such attorney may be authorized by the directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him or her.

ARTICLE 16 DISCLOSURE OF INTEREST OF DIRECTORS

16.1 Obligation to Account for Profits. A director or senior officer who holds a disclosable interest (as that term is used in the *Business Corporations Act*) in a contract or transaction into which the Company has entered or proposes to enter is liable to account to the Company for any profit that accrues to the director or senior officer under or as a result of the contract or transaction only if and to the extent provided in the *Business Corporations Act*.

16.2 Restrictions on Voting by Reason of Interest. A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter is not entitled to vote on any directors' resolution to approve that contract or transaction, unless all the directors have a disclosable interest in that contract or transaction, in which case any or all of those directors may vote on such resolution.

16.3 Interested Director Counted in Quorum. A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter and who is present at the meeting of directors at which the contract or transaction is considered for approval may be counted in the quorum at the meeting whether or not the director votes on any or all of the resolutions considered at the meeting.

16.4 Disclosure of Conflict of Interest or Property. A director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or

interest as a director or senior officer, must disclose the nature and extent of the conflict as required by the *Business Corporations Act*.

16.5 Director Holding Other Office in the Company. A director may hold any office or place of profit with the Company, other than the office of auditor of the Company, in addition to his or her office of director for the period and on the terms (as to remuneration or otherwise) that the directors may determine.

16.6 No Disqualification. No director or intended director is disqualified by his or her office from contracting with the Company either with regard to the holding of any office or place of profit the director holds with the Company or as vendor, purchaser or otherwise, and no contract or transaction entered into by or on behalf of the Company in which a director is in any way interested is liable to be voided for that reason.

16.7 Professional Services by Director or Officer. Subject to the *Business Corporations Act*, a director or officer, or any person in which a director or officer has an interest, may act in a professional capacity for the Company, except as auditor of the Company, and the director or officer or such person is entitled to remuneration for professional services as if that director or officer were not a director or officer.

16.8 Director or Officer in Other Corporations. A director or officer may be or become a director, officer or employee of, or otherwise interested in, any person in which the Company may be interested as a shareholder or otherwise, and, subject to the *Business Corporations Act*, the director or officer is not accountable to the Company for any remuneration or other benefits received by him or her as director, officer or employee of, or from his or her interest in, such other person.

ARTICLE 17 PROCEEDINGS OF DIRECTORS

17.1 Meetings of Directors. The directors may meet together for the conduct of business, adjourn and otherwise regulate their meetings as they think fit, and meetings of the directors held at regular intervals may be held at the place, at the time and on the notice, if any, as the directors may from time to time determine.

17.2 Voting at Meetings. Questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting does not have a second or casting vote.

17.3 Chair of Meetings. The following individual is entitled to preside as chair at a meeting of directors:

- (a) the chair of the board, if any;
- (b) in the absence of the chair of the board, the president, if any, if the president is a director; or
- (c) any other director chosen by the directors if:
 - (i) neither the chair of the board nor the president, if a director, is present at the meeting within 15 minutes after the time set for holding the meeting;

- (ii) neither the chair of the board nor the president, if a director, is willing to chair the meeting; or
- (iii) the chair of the board and the president, if a director, have advised the secretary, if any, or any other director, that they will not be present at the meeting.

17.4 Meetings by Telephone or Other Communications Medium. A director may participate in a meeting of the directors or of any committee of the directors in person or by telephone if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A director may participate in a meeting of the directors or of any committee of the directors by a communications medium other than telephone if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all directors who wish to participate in the meeting agree to such participation. A director who participates in a meeting in a manner contemplated by this Article 17.4 is deemed for all purposes of the *Business Corporations Act* and these Articles to be present at the meeting and to have agreed to participate in that manner.

17.5 Calling of Meetings. A director may, and the secretary or an assistant secretary of the Company, if any, on the request of a director must, call a meeting of the directors at any time.

17.6 Notice of Meetings. Other than for meetings held at regular intervals as determined by the directors pursuant to Article 17.1, reasonable notice of each meeting of the directors, specifying the place, day and time of that meeting must be given to each of the directors by any method set out in Article 23.1 or orally or by telephone.

17.7 When Notice Not Required. It is not necessary to give notice of a meeting of the directors to a director if:

- (a) the meeting is to be held immediately following a meeting of shareholders at which that director was elected or appointed, or is the meeting of the directors at which that director is appointed; or
- (b) the director has waived notice of the meeting.

17.8 Meeting Valid Despite Failure to Give Notice. The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any director does not invalidate any proceedings at that meeting.

17.9 Waiver of Notice of Meetings. Any director may send to the Company a document signed by him or her waiving notice of any past, present or future meeting or meetings of the directors and may at any time withdraw that waiver with respect to meetings held after that withdrawal. After sending a waiver with respect to all future meetings and until that waiver is withdrawn, no notice of any meeting of the directors need be given to such director and all meetings of the directors so held are deemed not to be improperly called or constituted by reason of notice not having been given to such director.

17.10 Quorum. The quorum necessary for the transaction of the business of the directors may be set by the directors and, if not so set, is deemed to be set at two directors or, if

the number of directors is set at one, is deemed to be set at one director, and that director may constitute a meeting.

17.11 Validity of Acts Where Appointment Defective. Subject to the *Business Corporations Act*, an act of a director or officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that director or officer.

17.12 Consent Resolutions in Writing. A resolution of the directors or of any committee of the directors consented to in writing by all of the directors entitled to vote on it, whether by signed document, fax, email or any other method of transmitting legibly recorded messages, is as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors duly called and held. Such resolution may be in two or more counterparts which together are deemed to constitute one resolution in writing. A resolution passed in that manner is effective on the date stated in the resolution or on the latest date stated on any counterpart. A resolution of the directors or of any committee of the directors passed in accordance with this Article 17.12 is deemed to be a proceeding at a meeting of directors or of the committee of the directors and to be as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors that satisfies all the requirements of the *Business Corporations Act* and all the requirements of these Articles relating to meetings of the directors or of a committee of the directors.

ARTICLE 18 EXECUTIVE AND OTHER COMMITTEES

18.1 Appointment and Powers of Executive Committee. The directors may, by resolution, appoint an executive committee consisting of the director or directors that they consider appropriate, and this committee has, during the intervals between meetings of the board of directors, all of the directors' powers, except:

- (a) the power to fill vacancies in the board of directors;
- (b) the power to remove a director;
- (c) the power to change the membership of, or fill vacancies in, any committee of the directors; and
- (d) such other powers, if any, as may be set out in the resolution or any subsequent directors' resolution.

18.2 Appointment and Powers of Other Committees. The directors may, by resolution:

- (a) appoint one or more committees (other than the executive committee) consisting of the director or directors that they consider appropriate;
- (b) delegate to a committee appointed under paragraph (a) any of the directors' powers, except:
 - (i) the power to fill vacancies in the board of directors;
 - (ii) the power to remove a director;

- (iii) the power to change the membership of, or fill vacancies in, any committee of the directors; and
- (iv) the power to appoint or remove officers appointed by the directors; and
- (c) make any delegation referred to in paragraph (b) subject to the conditions set out in the resolution or any subsequent directors' resolution.

18.3 Obligations of Committees. Any committee appointed under Articles 18.1 or 18.2, in the exercise of the powers delegated to it, must:

- (a) conform to any rules that may from time to time be imposed on it by the directors; and
- (b) report every act or thing done in exercise of those powers at such times as the directors may require.

18.4 Powers of Board. The directors may, at any time, with respect to a committee appointed under Articles 18.1 or 18.2:

- (a) revoke or alter the authority given to the committee, or override a decision made by the committee, except as to acts done before such revocation, alteration or overriding;
- (b) terminate the appointment of, or change the membership of, the committee; and
- (c) fill vacancies in the committee.

18.5 Committee Meetings. Subject to Article 18.3(a) and unless the directors otherwise provide in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under Articles 18.1 or 18.2:

- (a) the committee may meet and adjourn as it thinks proper;
- (b) the committee may elect a chair of its meetings but, if no chair of a meeting is elected, or if at a meeting the chair of the meeting is not present within 15 minutes after the time set for holding the meeting, the directors present who are members of the committee may choose one of their number to chair the meeting;
- (c) a majority of the members of the committee constitutes a quorum of the committee; and
- (d) questions arising at any meeting of the committee are determined by a majority of votes of the members present, and in case of an equality of votes, the chair of the meeting does not have a second or casting vote.

ARTICLE 19 OFFICERS

19.1 Directors May Appoint Officers. The directors may, from time to time, appoint such officers, if any, as the directors determine and the directors may, at any time, terminate any such appointment.

19.2 Functions, Duties and Powers of Officers. The directors may, for each officer:

- (a) determine the functions and duties of the officer;
- (b) entrust to and confer on the officer any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and
- (c) revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

19.3 Qualifications. No officer may be appointed unless that officer is qualified in accordance with the *Business Corporations Act*. One person may hold more than one position as an officer of the Company. Any person appointed as the chair of the board or as the managing director must be a director. Any other officer need not be a director.

19.4 Remuneration and Terms of Appointment. All appointments of officers are to be made on the terms and conditions and at the remuneration (whether by way of salary, fee, commission, participation in profits or otherwise) that the directors thinks fit and are subject to termination at the pleasure of the directors, and an officer may in addition to such remuneration be entitled to receive, after he or she ceases to hold such office or leaves the employment of the Company, a pension or gratuity.

ARTICLE 20 INDEMNIFICATION

20.1 Definitions. In this Article 20:

- (a) “eligible penalty” means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;
- (b) “eligible proceeding” means a legal proceeding or investigative action, whether current, threatened, pending or completed, in which a director or former director of the Company (an “eligible party”) or any of the heirs and legal personal representatives of the eligible party, by reason of the eligible party being or having been a director of the Company:
 - (i) is or may be joined as a party; or
 - (ii) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding;
- (c) “expenses” has the meaning set out in the *Business Corporations Act*.

20.2 Mandatory Indemnification of Directors and Former Directors. Subject to the *Business Corporations Act*, the Company must indemnify a director or former director of the Company and his or her heirs and legal personal representatives against all eligible penalties to which such person is or may be liable, and the Company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that proceeding. Each director is deemed to have contracted with the Company on the terms of the indemnity contained in this Article 20.2.

20.3 Indemnification of Other Persons. Subject to any restrictions in the *Business Corporations Act*, the Company may indemnify any person.

20.4 Non-Compliance with *Business Corporations Act*. The failure of a director or officer of the Company to comply with the *Business Corporations Act* or these Articles does not invalidate any indemnity to which he or she is entitled under this Article 20.

20.5 Company May Purchase Insurance. The Company may purchase and maintain insurance for the benefit of any person (or his or her heirs or legal personal representatives) who:

- (a) is or was a director, officer, employee or agent of the Company;
- (b) is or was a director, officer, employee or agent of a corporation at a time when the corporation is or was an affiliate of the Company;
- (c) at the request of the Company, is or was a director, officer, employee or agent of a corporation or of a partnership, trust, joint venture or other unincorporated entity;
- (d) at the request of the Company, holds or held a position equivalent to that of a director or officer of a partnership, trust, joint venture or other unincorporated entity;

against any liability incurred by him or her as such director, officer, employee or agent or person who holds or held such equivalent position.

ARTICLE 21 DIVIDENDS

21.1 Payment of Dividends Subject to Special Rights. The provisions of this Article 21 are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

21.2 Declaration of Dividends. Subject to 'the *Business Corporations Act* and the rights of the holders of issued shares of the Company, the directors may from time to time declare and authorize payment of such dividends as they may deem advisable.

21.3 No Notice Required. The directors need not give notice to any shareholder of any declaration under Article 21.2.

21.4 Record Date. The directors may set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more than two months. If no record date is set, the record date is 5 p.m. on the date on which the directors pass the resolution declaring the dividend.

21.5 Manner of Paying Dividend. A resolution declaring a dividend may direct payment of the dividend wholly or partly by the distribution of specific assets or of fully paid shares or of bonds, debentures or other securities of the Company, or in any one or more of those ways.

21.6 Settlement of Difficulties. If any difficulty arises in regard to a distribution under Article 21.5, the directors may settle the difficulty as they deem advisable, and, in particular, may:

- (a) set the value for distribution of specific assets;
- (b) determine that cash payments in substitution for all or any part of the specific assets to which any shareholders are entitled may be made to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and
- (c) vest any such specific assets in trustees for the persons entitled to the dividend.

21.7 When. Dividend. Payable. Any dividend may be made payable on such date as is fixed by the directors.

21.8 Dividends to be Paid in Accordance with Number of Shares. All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

21.9 Receipt by Joint Shareholders. If several persons are joint shareholders of any share, any one of them may give an effective receipt for any dividend, bonus or other money payable in respect of the share.

21.10 Dividend Bears No Interest. No dividend bears interest against the Company.

21.11 Fractional Dividends. If a dividend to which a shareholder is entitled includes a fraction of the smallest monetary unit of the currency of the dividend, that fraction may be disregarded in making payment of the dividend and that payment represents full payment of the dividend.

21.12 Payment of Dividends. Any dividend or other distribution payable in cash in respect of shares may be paid by cheque, made payable to the order of the person to whom it is sent, and mailed to the address of the shareholder, or in the case of joint shareholders, to the address of the joint shareholder who is first named on the central securities register, or to the person and to the address the shareholder or joint shareholders may direct in writing. The mailing of such cheque will, to the extent of the sum represented by the cheque (plus the amount of the tax required by law to be deducted), discharge all liability for the dividend unless such cheque is not paid on presentation or the amount of tax so deducted is not paid to the appropriate taxing authority.

21.13 Capitalization of Surplus. Notwithstanding anything contained in these Articles, the directors may from time to time capitalize any surplus of the Company and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Company as a dividend representing the surplus or any part of the surplus.

ARTICLE 22 DOCUMENTS, RECORDS AND REPORTS

22.1 Recording of Financial Affairs. The directors must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Company and to comply with the *Business Corporations Act*.

22.2 Inspection of Accounting Records. Unless the directors determine otherwise, or unless otherwise determined by ordinary resolution, no shareholder of the Company is entitled to inspect or obtain a copy of any accounting records of the Company.

ARTICLE 23 NOTICES

23.1 Method of Giving Notice. Unless the *Business Corporations Act* or these Articles provides otherwise, a notice, statement, report or other record required or permitted by the *Business Corporations Act* or these Articles to be sent by or to a person may be sent by any one of the following methods:

- (a) mail addressed to the person at the applicable address for that person as follows:
 - (i) for a record mailed to a shareholder, the shareholder's registered address;
 - (ii) for a record mailed to a director or officer, the prescribed address for mailing shown for the director or officer in the records kept by the Company or the mailing address provided by the recipient for the sending of that record or records of that class;
 - (iii) in any other case, the mailing address of the intended recipient;
- (b) delivery at the applicable address for that person as follows, addressed to the person:
 - (i) for a record delivered to a shareholder, the shareholder's registered address;
 - (ii) for a record delivered to a director or officer, the prescribed address for delivery shown for the director or officer in the records kept by the Company or the delivery address provided by the recipient for the sending of that record or records of that class;
 - (iii) in any other case, the delivery address of the intended recipient;
- (c) sending the record by fax to the fax number provided by the intended recipient for the sending of that record or records of that class;
- (d) sending the record by email to the email address provided by the intended recipient for the sending of that record or records of that class;
- (e) physical delivery to the intended recipient;
- (f) as otherwise permitted by any securities legislation (together with all regulations and rules made and promulgated thereunder and all administrative policy statements, blanket orders, and rulings, notices, and other administrative directions issued by securities commissions or similar authorities appointed thereunder) in any province or territory of Canada or in the federal jurisdiction of

the United States or in any state of the United States that is applicable to the Company.

23.2 Deemed Receipt of Mailing. A record that is mailed to a person by ordinary mail to the applicable address for that person referred to in Article 23.1 is deemed to be received by the person to whom it was mailed on the day, Saturdays, Sundays and holidays excepted, following the date of mailing.

23.3 Certificate of Sending. A certificate signed by the secretary, if any, or other officer of the Company or of any other corporation acting in that behalf for the Company stating that a notice, statement, report or other record was addressed as required by Article 23.1, prepaid and mailed or otherwise sent as permitted by Article 23.1 is conclusive evidence of that fact

23.4 Notice to Joint Shareholders. A notice, statement, report or other record may be provided by the Company to the joint shareholders of a share by providing the notice to the joint shareholder first named in the central securities register in respect of the share.

23.5 Notice to Trustees. A notice, statement, report or other record may be provided by the Company to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a shareholder by:

- (a) mailing the record, addressed to them:
 - (i) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and
 - (ii) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or
- (b) if an address referred to in paragraph (a)(ii) has not been supplied to the Company, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

ARTICLE 24 SEAL AND EXECUTION OF DOCUMENTS

24.1 Who May Attest Seal. Except as provided in Articles 24.2 and 24.3, the Company's seal, if any, must not be impressed on any record except when that impression is attested by the signatures of:

- (a) any two directors;
- (b) any officer, together with any director;
- (c) if the Company only has one director, that director; or
- (d) any one or more directors or officers or persons as may be determined by the directors.

24.2 Sealing Copies. For the purpose of certifying under seal a certificate of incumbency of the directors or officers of the Company or a true copy of any resolution or other document, despite Article 24.1, the impression of the seal may be attested by the signature of any director or officer.

24.3 Mechanical Reproduction of Seal. The directors may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Company as they may determine appropriate from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Company, whether in definitive or interim form, on which facsimiles of any of the signatures of the directors or officers of the Company are, in accordance with the *Business Corporations Act* or these Articles, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and the chair of the board or any senior officer together with the secretary, treasurer, secretary-treasurer, an assistant secretary, an assistant treasurer or an assistant secretary-treasurer may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.

24.4 Execution of Documents Generally. The Directors may from time to time by resolution appoint any one or more persons, officers or Directors for the purpose of executing any instrument, document or agreement in the name of and on behalf of the Company for which the seal need not be affixed, and if no such person, officer or Director is appointed, then any one officer or Director of the Company may execute such instrument, document or agreement.

ARTICLE 25 PROHIBITIONS

25.1 Definitions. In this Article 25:

- (a) **“designated security”** means:
 - (i) a voting security of the Company;
 - (ii) a security of the Company that is not a debt security and that carries a residual right to participate in the earnings of the Company or, on the liquidation or winding up of the Company, in its assets; or
 - (iii) a security of the Company convertible, directly or indirectly, into a security described in paragraph (i) or (ii);
- (b) **“security”** has the meaning assigned in the *Securities Act* (British Columbia);
- (c) **“voting security”** means a security of the Company that:
 - (i) is not a debt security, and
 - (ii) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

25.2 Application. Article 25.3 does not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply.

25.3 Consent Required for Transfer of Shares or Designated Securities. No share or designated security may be sold, transferred or otherwise disposed of without the consent of the directors and the directors are not required to give any reason for refusing to consent to any such sale, transfer or other disposition.

ARTICLE 26 AUTHORIZED SHARE STRUCTURE

Without restricting the rights of the holders of Class A Common Shares provided under the *Business Corporations Act*, the Class A Common Shares will have the following attributes:

26.1 Voting Rights. The holders of the Class A Common Shares shall be entitled to receive notice of, and to attend, all meetings of the shareholders of the Company and shall have one vote for each Class A Common Share held, at all meetings of the shareholders of the Company, except for meetings at which only of another specified class or series of shares of the Company (if and as applicable) are entitled to vote separately as a class or series.

26.2 Dividends. The holders of the Class A Common Shares shall be entitled to receive dividends and the Company shall pay dividends, as and when declared by the Board of Directors of the Company in their absolute discretion, in such amount and in such form as the Board of Directors of the Company may from time to time determine, and all dividends which the Board of Directors of the Company may declare on the Class A Common Shares shall be declared and paid in equal amounts per share on all Class A Common Shares at the time outstanding.

26.3 Dissolution. In the event of the dissolution, liquidation or winding up of the Company, whether voluntary or involuntary, or any other distribution of assets of the Company among its shareholders for the purpose of winding up its affairs, the holders of Class A Common Shares shall be entitled to participate equally in the distribution of the Company's assets pursuant to the liquidation, dissolution or winding up of the Company.

Schedule "B"
Notice of Alteration



NOTICE OF ALTERATION
FORM 11 – BC COMPANY
Section 257(4) Business Corporations Act

Telephone: 1 877 526-1526
www.bcregistryservices.gov.bc.ca

DO NOT MAIL THIS FORM to BC Registry Services unless you are instructed to do so by registry staff. The Regulation under the *Business Corporations Act* requires the electronic version of this form to be filed on the Internet at www.corporateonline.gov.bc.ca

Freedom of Information and Protection of Privacy Act (FOIPPA): Personal information provided on this form is collected, used and disclosed under the authority of the FOIPPA and the *Business Corporations Act* for the purposes of assessment. Questions regarding the collection, use and disclosure of personal information can be directed to the Executive Coordinator of the BC Registry Services at 1 877 526-1526, P.O. Box 9431 Stn Prov Govt, Victoria BC V8W 9V3.

A INCORPORATION NUMBER OF COMPANY
BC1190335

B NAME OF COMPANY

JMB Crushing Systems Inc.

C ALTERATIONS TO THE NOTICE OF ARTICLES

Please indicate what information on the Notice of Articles is to be altered:

("altered" means create, add to, vary or delete)

- | | |
|--|---|
| <input type="checkbox"/> Company name | <input checked="" type="checkbox"/> Date of a Resolution or Court Order
(applies to special rights or restrictions only) |
| <input type="checkbox"/> A translation of company name | |
| <input type="checkbox"/> Pre-existing Company Provisions | <input checked="" type="checkbox"/> Authorized Share Structure |

D ALTERATION EFFECTIVE DATE – Choose one of the following:

- The alteration is to take effect at the time that this notice is filed with the registrar.
- The alteration is to take effect at 12:01a.m. Pacific Time on being a date that is not more than ten days after the date of the filing of this notice.
- The alteration is to take effect at a.m. or p.m. Pacific Time on being a date and time that is not more than ten days after the date of the filing of this notice.

E CHANGE OF COMPANY NAME

The company is to change its name from

to (choose one of the following):

- . This name has been reserved for the company under name reservation number , or
- a name created by adding "B.C. Ltd." after the incorporation number of the company.

F TRANSLATION OF COMPANY NAME

Set out every new translation of the company name, or set out any change or deletion of an existing translation of the company name to be used outside of Canada.

Additions: Set out every new translation of the company name that the company intends to use outside of Canada.

Changes: Change the following translation(s) of the company name:

PREVIOUS TRANSLATION OF THE COMPANY NAME	NEW TRANSLATION OF THE COMPANY NAME

Deletions: Remove the following translation(s) of the company name:

G PRE-EXISTING COMPANY PROVISIONS (refer to Part 17 and Table 3 of the Regulation under the *Business Corporations Act*)

Complete this item only if the company has resolved that none of the Pre-existing Company Provisions are to apply to this company.

The company has resolved that the Pre-existing Company Provisions are no longer to apply to this company.

H AUTHORIZED SHARE STRUCTURE

Set out the date of each resolution or court order altering special rights or restrictions attached to a class or series of shares.

YYYY / MM / DD

Set out the new authorized share structure

Identifying name of class or series of shares	Maximum number of shares of this class or series of shares that the company is authorized to issue, or indicate there is no maximum number.		Kind of shares of this class or series of shares.			Are there special rights or restrictions attached to the shares of this class or series of shares?	
	THERE IS NO MAXIMUM (✓)	MAXIMUM NUMBER OF SHARES AUTHORIZED	WITHOUT PAR VALUE (✓)	WITH A PAR VALUE OF (\$)	Type of currency	YES (✓)	NO (✓)
Class A Common	✓		✓				✓

I CERTIFIED CORRECT – I have read this form and found it to be correct.

NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE COMPANY

SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE COMPANY

X

DATE SIGNED

YYYY / MM / DD



Schedule "C"
Form of Proxy

**FORM OF PROXY AND VOTING LETTER
FOR AFFECTED CREDITORS**

IN THE MATTER OF the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**"); AND IN THE MATTER OF the proceedings of JMB Crushing Systems Inc. ("**JMB**") AND 2161889 Alberta Ltd. ("**216**") under the CCAA (the "**CCAA Proceedings**"); AND IN THE MATTER OF an Amended and Restated Plan of Arrangement of JMB, 216 and Mantle Materials Group, Ltd. (the "**Amended Plan**") under the CCAA and the *Business Corporations Act*, SBC 2002, c 57, as amended

TO: FTI Consulting Canada Inc., in its capacity as Court appointed monitor of JMB and 216 in the CCAA Proceedings

_____ (*insert name of creditor*) (the "**Creditor**") is an "Affected Creditor" (as such term is defined under the Amended Plan) of JMB.

The Creditor hereby:

1. votes FOR the approval of the Amended Plan;
2. acknowledges that if all of the other Affected Creditors vote for the approval of the Amended Plan by Proxy and Voting Letter, the Monitor is authorized to dispense with holding a Creditors' Meeting;
3. in the event that the Monitor holds a Creditors' Meeting, appoints _____ (*insert name of proxyholder*), with full power of substitution, as proxyholder for the Creditor (the "**Proxyholder**") to attend, vote and otherwise act for and on behalf of the Creditor at any Creditors' Meeting (as defined in the Amended Plan);
4. empowers the Proxyholder to vote FOR the approval of the Amended Plan and otherwise act for and on behalf of the Creditor at the Creditors' Meeting, or any adjournment, postponement or rescheduling thereof, including with respect to any amendment, restatement, modification or supplement of the Amended Plan, and with respect to any matters that may come before any such Creditors' Meeting.

DATED this ____ day of _____, 2021.

CREDITOR'S SIGNATURE:

_____ (*name of Affected Creditor*)

By:

Name:

Title: