

CERTIFICATE
This is to certify that these
articles are effective on

CERTIFICAT
Ceci certifie que les présents
statuts entrent en vigueur le

001234015

DECEMBER 3 0 DÉCEMBRE, 2015

[Signature]
Director / Directeur **17**
Business Corporations Act / Loi sur les sociétés par actions

Form 3
Business
Corporations
Act

Formule 3
Loi sur les
sociétés par
actions

**ARTICLES OF AMENDMENT
STATUTS DE MODIFICATION**

1. The name of the corporation is: (Set out in BLOCK CAPITAL LETTERS)
Dénomination sociale actuelle de la société (écrire en LETTRES MAJUSCULES SEULEMENT) :

H	P	B		I	N	V	E	S	T	M	E	N	T	S		I	N	C	.

2. The name of the corporation is changed to (if applicable): (Set out in BLOCK CAPITAL LETTERS)
Nouvelle dénomination sociale de la société (s'il y a lieu) (écrire en LETTRES MAJUSCULES SEULEMENT) :

B	R	A	D	S	T	O	N	E		C	A	P	I	T	A	L		C	O	R	P	.

3. Date of incorporation/amalgamation:
Date de la constitution ou de la fusion :

1997/04/18

(Year, Month, Day)
(année, mois, jour)

4. Complete only if there is a change in the number of directors or the minimum / maximum number of directors.
Il faut remplir cette partie seulement si le nombre d'administrateurs ou si le nombre minimal ou maximal d'administrateurs a changé.

Number of directors is/are: minimum and maximum number of directors is/are:
Nombre d'administrateurs : nombres minimum et maximum d'administrateurs :

Number minimum and maximum
Nombre minimum et maximum

or

5. The articles of the corporation are amended as follows:
Les statuts de la société sont modifiés de la façon suivante :

1. by changing the name of the Corporation to Bradstone Capital Corp.;
2. by consolidating the Common Shares of the Corporation on the basis of one (1) post-consolidation Common Share for every twelve (12) pre-consolidation Common Shares;

3. by creating an unlimited number of Subordinate Voting Shares, an unlimited number of Multiple Voting Shares and an unlimited number of Preferred Shares, issuable in series;
4. following consolidation as set out in paragraph 1. above, by converting all of the existing issued and outstanding Common Shares into Subordinate Voting Shares;
5. by providing that as a result of the changes in paragraphs 3 and 4 above, the authorized capital of the Corporation shall consist of an unlimited number of Subordinate Voting Shares, unlimited number of Multiple Voting Shares and an unlimited number of Preferred Shares, issuable in series; and
6. by providing that the rights, privileges, restrictions and conditions attaching to the Subordinate Voting Shares, the Multiple Voting Shares and the Preferred Shares, issuable in series shall be as follows:

A. SUBORDINATE VOTING SHARES AND MULTIPLE VOTING SHARES

1. VOTING RIGHTS

- 1.1 The holders of the Subordinate Voting Shares shall be entitled to one (1) vote for each Subordinate Voting Share held by them at all meetings of shareholders.
- 1.2 Subject to the other provisions hereinafter set out, the holders of the Multiple Voting Shares shall be entitled to four (4) votes for each Multiple Voting Share held by them at all meetings of shareholders.

2. LIQUIDATION, DISSOLUTION OR OTHER DISTRIBUTION OF ASSETS

In the event of the voluntary or involuntary liquidation, dissolution, winding-up or other distribution of assets of the Corporation, the holders of the Subordinate Voting Shares and of the Multiple Voting Shares shall be entitled to receive the remaining property of the Corporation, *pari passu*, subject to the other provisions set forth herein.

3. DIVIDENDS

The holders of the Subordinate Voting Shares and of the Multiple Voting Shares shall be entitled, *pari passu*, subject to the other provisions herein, to receive such dividends as may be declared by the directors of the Corporation from time to time.

4. CONVERTIBILITY

The holders of the Multiple Voting Shares shall have the right, at any time, to require that the Corporation exchange Multiple Voting Shares held by them into Subordinate Voting Shares, on the basis of one (1) Subordinate Voting Share for each Multiple Voting Share to be exchanged. Such exchange shall be completed by the remittance to the Corporation of a written notice to that effect together with the share certificates duly endorsed for transfer to the Corporation.

5. ADDITIONAL RIGHTS OF SUBORDINATE VOTING SHARES

5.1 For the purposes of paragraphs 5.1 to 5.6:

- (a) “**Affiliate**” has the meaning assigned by the Securities Act (Ontario) as amended from time to time;
- (b) “**Associate**” has the meaning assigned by the Securities Act (Ontario) as amended from time to time;
- (c) “**Conversion Period**” means the period of time commencing on the eighth day after the Offer Date and terminating on the Expiry Date;
- (d) “**Converted Shares**” means Multiple Voting Shares resulting from the conversion of Subordinate Voting Shares pursuant to paragraph 5.2;
- (e) “**Exclusionary Offer**” means an offer to purchase Multiple Voting Shares that:

(i) must, by reason of applicable securities legislation or the requirements of a stock exchange on which the Multiple Voting Shares or the Subordinate Voting Shares are listed, be made to all holders of Multiple Voting Shares who are located in a province of Canada to which the requirements applies; and

(ii) is not made concurrently with an offer to purchase Subordinate Voting Shares that is identical to the offer to purchase Multiple Voting Shares, in terms of price per share and percentage of outstanding shares to be taken up exclusive of shares owned immediately prior to the offer by the Offeror or Associates or Affiliates of the Offeror, and in all other material respects, and has no condition attached other than the right not to take up and pay for subordinate Voting Shares tendered if no shares are purchased pursuant to the offer for Multiple Voting Shares, and for the purposes of this definition if an offer to purchase Multiple Voting Shares is not an Exclusionary Offer if it were not for sub-clause(ii), the varying of any term of such offer shall be deemed to constitute the making of a new offer unless an identical variation concurrently is made to the corresponding offer to purchase Subordinate Voting Shares provided, however, that the offer shall be an Exclusionary Offer notwithstanding any concurrent offer made to the holders of Subordinate Voting Shares, if the conditions of sub-clause 5.1(e)(i) are met and there exists no public market for the Multiple Voting Shares; unless less than 50% of the Multiple Voting shares outstanding immediately before the offer, other than Multiple Voting shares owned by the Offeror, or Associates or Affiliates of the Offeror are deposited pursuant to the offer (in which case any exercise of the right to convert Subordinate Voting Shares into Multiple Voting Shares as a result of the offer shall be deemed never to have been made);

(f) “**Expiry Date**” means the last date upon which holders of Multiple Voting Shares may accept an Exclusionary Offer;

(g) “**Offer Date**” means the date on which an exclusionary Offer is made;

(h) “**Offeror**” means a person or company that makes an offer to purchase Multiple Voting Shares (the “bidder”), and includes any associate or affiliate of the bidder or any person or company that is disclosed in the offering document to be acting jointly or in concert with the bidder; and

(i) “**Transfer Agent**” means the transfer agent for the time being of the Multiple Voting Shares.

5.2 If an Exclusionary Offer is made, each outstanding Subordinate Voting Share shall be convertible into one Multiple Voting Share at the option of the holder during the Conversion Period. The conversion right may be exercised by notice in writing given to the Transfer Agent accompanied by the share certificate or certificates representing the Subordinate Voting Shares which the holder desires to convert, and such notice shall be executed by such holder, or by his attorney duly authorized in writing, and shall specify the number of Subordinate Voting Shares which the holder desires to have converted. The holder shall pay any governmental or other tax imposed on or in respect of such conversion, Upon receipt by the Transfer Agent of such notice and share certificate, the Corporation shall cause a share certificate, in accordance with paragraph 5.4, representing fully-paid Multiple Voting Shares as prescribed above. If less than all of the Subordinate Voting Shares represented by any share certificate are to be converted, the holder shall be entitled to receive a new share certificate representing in the aggregate the number of Subordinate Voting Shares represented by the original share certificate which are not to be converted.

5.3 An election by a holder of Subordinate Voting Shares to exercise the conversion right provided for in paragraph 5.2 shall be deemed to also constitute irrevocable elections by such holder (A) to deposit the Converted Shares pursuant to the Exclusionary Offer (subject to such holder’s right to subsequently withdraw the shares from the offer) and (B) to exercise the right to convert into Subordinate Voting Shares all Converted Shares (i) in respect of which such holder exercises his right to withdrawal from the Exclusionary Offer, (ii) which are not otherwise ultimately taken up under the Exclusionary Offer, or (iii) which are ultimately taken up under the Exclusionary Offer (this latter election shall be deemed to be an irrevocable joint election by such holder and the Offeror). Any conversion into Subordinate Voting Shares, pursuant to such deemed election, of Converted Shares in respect of which the holder exercises his right of withdrawal from the Exclusionary Offer shall become effective at the time such right of withdrawal is exercised. If the right of withdrawal is not exercised, any conversion into Subordinate Voting Shares pursuant to such deemed election shall become effective:

(a) in respect of an Exclusionary Offer which is completed, immediately following the time by which the Offeror is required by applicable securities legislation to take up and pay for all shares to be acquired by the Offeror under the Exclusionary Offer; and

(b) in respect of an Exclusionary Offer which is abandoned or withdrawn, at the time at which the Exclusionary Offer is effectively abandoned or withdrawn.

5.4 No share certificates representing Converted Shares shall be delivered to the holders of the shares before such shares are deposited pursuant to the Exclusionary Offer, the Transfer Agent, on behalf of the holders of the Converted Shares, shall deposit pursuant to the Exclusionary Offer a certificate or certificates representing the Converted Shares. Upon completion of the offer, the Transfer Agent shall deliver to the holders entitled thereto all consideration paid by the Offeror for their Converted Shares pursuant to the offer. When Converted Shares are converted into Subordinate Voting Shares pursuant to paragraph 5.3, the Transfer Agent shall deliver to the holders entitled thereto share certificates representing the Subordinate Voting Shares resulting from such conversion. The Corporation shall make all arrangements with the Transfer Agent necessary or desirable to give effect to this paragraph 5.4.

5.5 As soon as reasonably possible after the seventh day after the Offer Date, the Corporation shall send to each holder of Subordinate Voting Shares a notice advising the holders as to whether they are entitled to convert their Subordinate Voting Shares into Multiple Voting Shares and the reason therefor. If such notice discloses that they are not so entitled but it is subsequently determined that they are so entitled, the Corporation shall forthwith send another notice to them advising them of that fact and the reasons therefor.

5.6 If notice referred to in paragraph 5.5 discloses that the conversion right has come into effect, the notice shall:

(a) include a description of the procedure to be followed to effect the conversion and to have the Converted Shares tendered under the offer;

(b) include the information set out in paragraph 5.2 hereof; and

(c) be accompanied by a copy of the offer and all other material sent to holders of the shares that are the subject of the Exclusionary Offer in respect of the offer, and as soon as reasonably possible after any additional material, including a notice of variation is sent to the holders of the shares that are the subject of the Exclusionary Offer in respect of the offer, the Corporation shall send a copy of such additional material to each holder of Subordinate Voting Shares.

B. PREFERRED SHARES, ISSUABLE IN SERIES

1. The board of directors of the Corporation may issue the Preferred Shares at any time and from time to time in one or more series. Before the first shares of a particular series are issued, the board of directors of the Corporation shall fix the number of shares in, and determine the designation, rights, privileges, restrictions and conditions attaching to the shares of, each series. Before the issue of the first shares of a series, the board of directors shall send to the Director, as defined in the Business Corporations Act (Ontario), articles of amendment in the prescribed form designating such series.

6. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2015/05/28

(Year, Month, Day)
(année, mois, jour)

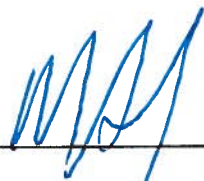
These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

HPB INVESTMENTS INC.

(Print name of corporation from Article 1 on page 1)
(Veuillez écrire le nom de la société de l'article un à la page une).

By/
Par :

(Signature)
(Signature)



Michael Allen

President & Chief Executive Officer

(Description of Office)
(Fonction)