



Certificate of Amendment

Canada Business Corporations Act

Certificat de modification

Loi canadienne sur les sociétés par actions

ÉMERGIA INC.

Corporate name / Dénomination sociale

1059008-8

Corporation number / Numéro de société

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

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

Raymond Edwards

Director / Directeur

2020-01-15

Date of amendment (YYYY-MM-DD)

Date de modification (AAAA-MM-JJ)



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

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

- 1 Corporate name
Dénomination sociale
THE DELMA GROUP INC.
LE GROUPE DELMA INC.
- 2 Corporation number
Numéro de la société
1059008-8
- 3 The articles are amended as follows
Les statuts sont modifiés de la façon suivante

The corporation changes its name to:
La dénomination sociale est modifiée pour :
ÉMERGIA INC.

The corporation makes other changes as follows:
La société apporte d'autres changements aux statuts comme suit :
See attached schedule / Voir l'annexe ci-jointe

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

Original signed by / Original signé par
HENRI PETIT
HENRI PETIT
514-397-8500

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

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

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

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

SCHEDULE A

Articles of Amendment

1. The authorized share capital of the corporation and the articles of continuance attached to the certificate of continuance (the “**Articles of continuance**”) are hereby amended by the creation of an unlimited number of class C preferred shares issuable in one or more series and an unlimited number of class D preferred shares issuable in one or more series, which have the rights, privileges, restrictions and conditions set forth in schedule 1-2019 attached hereto, such that the authorized share capital of the corporation be composed of an unlimited number of class A common shares, an unlimited number of class B common shares, an unlimited number of class C preferred shares issuable in one or more series and an unlimited number of class D preferred shares issuable in one or more series.
2. Sections 1.1, 1.2, 2.1 and 2.2 of the Schedule 1 attached to the Articles of continuance is amended by adding the following at the beginning of the first sentence of each such section:

“Subject to and subordinate to the rights, privileges, restrictions and conditions attached to the class C preferred shares and the class D preferred shares, [...]”
3. The following section 1.6 is added to the Schedule 1 attached to the Articles of continuance:

“1.6 Single Class

Except as otherwise provided above, class A common shares and class B common shares are equal in all respects and shall be treated as shares of a single class for all purposes under the *Canada Business Corporations Act* (the “**Act**”). The holders of class A common shares shall not be entitled to vote separately as a class on any proposal to amend the articles of the corporation referred to in paragraph (a), (b) or (e) of subsection 176(1) of the Act.”
4. Section 2.5 of the Schedule 1 attached to the Articles of continuance is amended by adding the following paragraph at the end of such section:

“Subject to stock exchange rules and policies and applicable securities commission approval, each class B common shares shall be convertible, at any time and from time to time, at the option of the holder of such class B common shares, and without the payment of additional consideration by the holder thereof, into that number of fully paid and non-assessable class A common shares based on an exchange ratio of one (1) class A common share for each class B common share.”

5. The following section 2.6 is added to the Schedule 1 attached to the Articles of continuance:

“2.6 Single Class

Except as otherwise provided above, class A common shares and class B common shares are equal in all respects and shall be treated as shares of a single class for all purposes under the Act. The holders of class B common shares shall not be entitled to vote separately as a class on any proposal to amend the articles of the corporation referred to in paragraph (a), (b) or (e) of subsection 176(1) of the Act.”

6. The Schedule 1 attached to the Articles of continuance is amended by adding the sections 3 and 4 included in schedule 1-2019 attached hereto.

SCHEDULE 1-2019

3 CLASS C PREFERRED SHARES

Each class C preferred share are issuable in one or more series and has attached the following rights, privileges, restrictions and conditions:

3.1 One or More Series.

The class C preferred shares may at any time and from time to time be issued in one or more series. Prior to the issuance of class C preferred shares of any series, the board of directors of the corporation shall, by resolution, subject to the rights, privileges, restrictions and conditions attached to the class C preferred shares as a class, the articles of the corporation and the provisions of the Act, amend the articles of the corporation to fix the number of class C preferred shares in such series and determine the designation of, and the rights, restrictions, privileges and conditions attached to the class C preferred shares of such series including, without limitation:

- (a) the rate, amount or method of calculation of any dividends and whether any dividends are subject to adjustment;
- (b) the dates, manner and currency of payments of any dividends and the date from which any dividends accrue or become payable;
- (c) if redeemable or purchasable (whether at the option of the corporation or the holder or otherwise), the redemption or purchase price;
- (d) any conversion, exchange or reclassification rights; and
- (e) any other terms not inconsistent with these provisions;

the whole subject to the receipt by the Director appointed under the Act, of articles of amendment designating and fixing the number of class C preferred shares in such series and setting forth the rights, privileges, restrictions and conditions attached thereto and the issuance by the Director of a certificate of amendment with respect thereto.

3.2 Dividends

Each class C preferred share entitles its holder to receive cumulative dividends, from any remaining profits or surplus available for dividends, when declared by the board of directors of the corporation at its discretion at the rate and under the conditions fixed by the board of directors of the corporation in accordance with section 3.1. The class C preferred shares of each series shall with respect to the payment of dividends rank senior to the class A common shares, the class B common shares, the class D preferred shares of each series and the shares of any other class ranking junior to the class C preferred shares.

3.3 Return of Capital

If the corporation is dissolved, liquidated or wound-up, voluntarily or involuntarily, each class C preferred share of any series shall rank senior to the class A common shares, the class B common shares, the class D preferred shares of each series and the shares of any other class ranking junior to the class C preferred shares.

3.4 Voting Rights

Except as required by the Act, by law or as may be required by an order of a court of competent jurisdiction, the holders of class C preferred shares shall not be entitled as such to receive notice of, or attend, any meeting of shareholders of the corporation and shall not be entitled to vote at any meeting. The holders of class C preferred shares or any series thereof shall not, unless the rights, privileges, restrictions and conditions attached to any particular series thereof provide to the contrary, be entitled to vote separately as a class or series on any proposal to amend the articles of the corporation referred to in paragraph (a), (b) or (e) of subsection 176(1) of the Act. In the event of any meeting of the holders of class C preferred shares, or any series thereof, each holder of class C preferred shares shall be entitled to one vote in respect of each class C preferred share held.

4 CLASS D PREFERRED SHARES

Each class D preferred share are issuable in series and has attached the following rights, privileges, restrictions and conditions:

4.1 One or More Series

The class D preferred shares may at any time and from time to time be issued in one or more series. Prior to the issuance of class D preferred shares of any series, the board of directors of the corporation shall, subject to the rights, privileges, restrictions and conditions attached to the class D preferred shares as a class, the articles of the corporation and the provisions of the Act, by resolution amend the articles of the corporation to fix the number of class D preferred shares in such series and determine the designation of, and the rights, restrictions, privileges and conditions attached to the class D preferred shares of such series including, without limitation:

- (a) the rate, amount or method of calculation of any dividends and whether any dividends are subject to adjustment;
- (b) the dates, manner and currency of payments of any dividends and the date from which any dividends accrue or become payable;
- (c) if redeemable or purchasable (whether at the option of the corporation or the holder or otherwise), the redemption or purchase prices;
- (d) subject to the conversion right below, any conversion, exchange or reclassification rights; and

(e) any other terms not inconsistent with these provisions;

the whole subject to receipt by the Director appointed under the Act of articles of amendment designating and fixing the number of class D preferred shares in such series and setting forth the rights, privileges, restrictions and conditions attached thereto and the issuance by the Director of a certificate of amendment with respect thereto.

4.2 Dividends

Each class D preferred share entitles its holder to receive cumulative dividends, from any remaining profits or surplus available for dividends, when declared by the board of directors of the corporation at their discretion at the rate and under the conditions fixed by the board of directors of the corporation in accordance with section 4.1. The class D preferred shares of each series shall with respect to the payment of dividends rank junior to the class C preferred shares of each series and senior to the class A common shares and the class B common shares and the shares of any other class ranking junior to the class D preferred shares.

4.3 Return of Capital

If the corporation is dissolved, liquidated or wound-up, voluntarily or involuntarily, each class D preferred share of any series shall rank junior to the class C preferred shares of each series and senior to the class A common shares and the class B common shares and the shares of any other class ranking junior to the class D preferred shares.

4.4 Voting Rights

Except as required by the Act, by law or as may be required by an order of a court of competent jurisdiction, the holders of class D preferred shares shall not be entitled as such to receive notice of, or attend, any meeting of shareholders of the corporation and shall not be entitled to vote at any meeting. The holders of class D preferred shares or any series thereof shall not, unless the rights, privileges, restrictions and conditions attached to any particular series thereof provide to the contrary, be entitled to vote separately as a class or series on any proposal to amend the articles of the corporation referred to in paragraph (a), (b) or (e) of subsection 176(1) of the Act. In the event of any meeting of the holders of class D preferred shares, or any series thereof, each holder of class D preferred shares shall be entitled to one vote in respect of each class D preferred share held.

4.5 Conversion Privilege

Subject to stock exchange rules and policies and applicable securities commission approval, the class D preferred shares of any series shall be converted at any time, at the option of the holder of such shares and upon satisfaction of conditions set forth by the board of directors of the corporation, into class A common shares on the basis of one (1) class A common Share for each class D preferred share.

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