

CORPORATE ACCESS NUMBER: 2014105197

**Government
of Alberta ■**

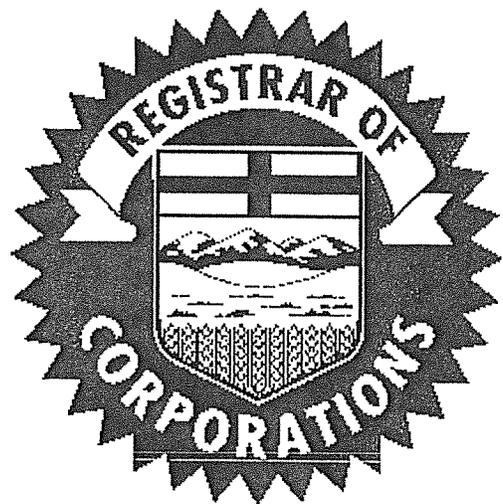
BUSINESS CORPORATIONS ACT

CERTIFICATE

OF

AMENDMENT

**COMPOSITE ALLIANCE GROUP INC.
AMENDED ITS ARTICLES TO CREATE SHARES IN SERIES ON 2019/02/14.**



Name/Structure Change Alberta Corporation - Registration Statement

Alberta Amendment Date: 2019/02/14

Service Request Number: 30481292

Corporate Access Number: 2014105197

Legal Entity Name: COMPOSITE ALLIANCE GROUP INC.

French Equivalent Name:

Legal Entity Status: Active

Alberta Corporation Type: Named Alberta Corporation

New Legal Entity Name: COMPOSITE ALLIANCE GROUP INC.

New French Equivalent Name:

Nuans Number: 120644464

Nuans Date: 2019/01/25

French Nuans Number:

French Nuans Date:

Share Structure: SEE SHARE STRUCTURE SCHEDULE ATTACHED
HERETO

Share Transfers Restrictions: NONE

Number of Directors:

Min Number Of Directors: 1

Max Number Of Directors: 9

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: SEE OTHER RULES OR PROVISIONS SCHEDULE
ATTACHED HERETO

BCA Section/Subsection: 29

**Professional Endorsement
Provided:**

Future Dating Required:

Annual Return

File Year	Date Filed
2018	2018/11/28

2017	2017/08/17
2016	2017/08/16

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Share Structure	ELECTRONIC	2008/06/26
Restrictions on Share Transfers	ELECTRONIC	2008/06/26
Other Rules or Provisions	ELECTRONIC	2008/06/26
Shares in Series	ELECTRONIC	2009/07/14
Shares in Series	ELECTRONIC	2010/11/04
Other Rules or Provisions	ELECTRONIC	2010/11/04
Share Structure	ELECTRONIC	2010/11/04
Shares in Series	ELECTRONIC	2013/09/06
Consolidation, Split, Exchange	ELECTRONIC	2019/01/25
Shares in Series	ELECTRONIC	2019/02/14

Registration Authorized By: V. E. DALE BURSTALL
SOLICITOR

The Registrar of Corporations certifies that the information contained in this statement is an accurate reproduction of the data contained in the specified service request in the official public records of Corporate Registry.

SHARES IN SERIES SCHEDULE

Series D Preferred Shares

The Articles of the Corporation shall, pursuant to section 29 of the *Business Corporations Act* (Alberta), be amended by creating a series of Preferred Shares, the fourth of such series to be designated Series D Preferred Shares, the said Series D Preferred Shares to consist of an unlimited number of shares and to have attached thereto the following rights, privileges, restrictions and conditions:

1. **Voting Rights**

- a. Except as otherwise specifically provided in the *Business Corporations Act* (Alberta), the holders of the Series D Preferred Shares shall not be entitled to receive notice of and to attend and vote at any meeting of the shareholders of the Corporation.

2. **Dividend Rights**

- a. The holders of the Series D Preferred Shares shall not be entitled as such to receive any dividends thereon.

3. **Conversion Rights**

- a. The holders of Series D Preferred Shares shall have the right, for a period of five (5) years from the date of issuance of the Series D Preferred Shares (the "**Closing Date**"), to convert any or all of the Series D Preferred Shares into common shares in the capital of the Corporation (the "**Common Shares**"), as constituted after the five for one consolidation referred to in the Corporation's information circular dated November 29, 2018, on the basis of one (1) Common Share for each Series D Preferred Share converted and subject to the following conditions:
 - i. On or before thirty-six (36) months from the Closing Date, Techni Modul Engineering S.A.'s ("**TME**") aggregate EBITDA (Earnings before Interest, Tax, Depreciation and Amortization) has accumulated to at least Three Million Five Hundred Thousand (€3,500,000) Euros (the satisfaction of which shall be referred to as a "**Success**");
 - ii. Mr. Serge Luquain continues his employment by, and/or corporate mandate with, with TME and/or the Corporation for no less than thirty-six (36) months from the Closing Date; and
 - iii. The Corporation may, in its discretion, cancel all of the issued and outstanding Series D Preferred Shares if TME fails to reach Success thirty-six (36) months from the Closing Date.
- b. If the Series D Preferred Shares are not converted within five (5) years from the Closing Date the Series D Preferred Shares shall immediately be cancelled.
- c. The conversion privilege herein provided for may be exercised by notice in writing (the "**Conversion Notice**") given to the Corporation at its registered office accompanied by the certificate or certificates representing Series D Preferred Shares in respect of which the holder thereof desires to exercise such right of conversion. The Conversion Notice shall be signed by

such holder or his duly authorized attorney or agent and shall specify the number of Series D Preferred Shares which the holder desires to have converted. The transfer form on the certificate or certificates in question need not be endorsed, except in the circumstances hereinafter contemplated. If less than all the Series D Preferred Shares represented by a certificate or certificates accompanying any such notice are to be converted, the holder shall be entitled to receive, at the expense of the Corporation, a new certificate representing the Series D Preferred Shares comprised in the certificate or certificates surrendered as aforesaid which are not to be converted.

4. **Rights on Dissolution**

- a. In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of the Series D Preferred Shares are entitled to receive in respect of each such share, before any distribution of any part of the assets of the Corporation among the holders of the Common Shares and any other class of shares of the Corporation ranking junior to the Series D Preferred Shares, an amount equal to CDN\$nil for each of the Series D Preferred Shares.

5. **Provisions on Anti-dilution**

- a. If and whenever at any time prior to conversion the outstanding Common Shares of the Corporation shall be subdivided, redivided or changed into a greater, or consolidated into a lesser, number of shares or reclassified into different shares, any holder of Series D Preferred Shares who has not exercised his right of conversion prior to the effective date of such subdivision, redivision, change, consolidation or reclassification shall be entitled to receive and shall accept, upon the exercise of such right at any time on the effective date or thereafter, in lieu of the number of Common Shares to which he was theretofore entitled upon conversion, the aggregate number of shares of the Corporation that such Series D Preferred shareholder would have been entitled to receive as a result of such subdivision, redivision, change, consolidation or reclassification, if, on the effective date thereof, he had been the registered holder of the number of Common Shares to which he was theretofore entitled upon conversion;
- b. If and whenever at any time prior to conversion, there is a capital reorganization of the Corporation not covered by the preceding paragraph hereof, or a consolidation or merger or amalgamation of the Corporation with or into any other company, including by way of a sale whereby all or substantially all of the Corporation's undertakings or assets would become the property of any other company or corporation, any holder of Series D Preferred Shares which have not been converted prior to the effective date of such reorganization, consolidation, merger, amalgamation or sale, shall be entitled to receive and shall accept, on the effective date of such conversion or thereafter, in lieu of the number of Common Shares to which he was theretofore entitled upon conversion, an aggregate number of shares or other securities or property of the Corporation or of the company or corporation resulting from the consolidation, merger or amalgamation, or to which sale might be made, as the case may be, that such holder would have been entitled to receive as a result of such capital reorganization, consolidation, merger, amalgamation or sale, if, on the effective date thereof he had been the registered holder of the number of Common Shares to which he was theretofore entitled upon conversion; provided that no such reorganization, consolidation, merger, amalgamation or sale shall be carried into effect unless, in the opinion of the Board of Directors, all necessary steps shall have been taken to ensure that the holders of Series D Preferred Shares shall thereafter be entitled to receive such number of shares or other

- securities or property of the Corporation or of the company or corporation resulting from the consolidation, merger or amalgamation or to which such sale may be made, as the case may be, subject to adjustment thereafter in accordance with provisions similar, as nearly as may be, to those contained in this paragraph;
- c. If the Corporation proposes to issue to the holders of the Common Shares generally, subscription warrants, or other rights to purchase any shares or other securities of the Corporation, or to pay any stock dividend upon its Common Shares or make any distribution (other than cash dividends) to the holders of its Common Shares, the Corporation shall so notify such registered holder of Series D Preferred Shares by written notice given not less than 21 days prior to the date fixed by the Corporation as the record date in connection with the issue of such subscription warrants or other rights to purchase shares or other securities, stock dividends, or other distribution. Such notice shall set forth the record date fixed as aforesaid and such particulars of such issue of subscription warrants or other rights, stock dividends or other distribution as shall have been fixed and determined at the date on which such notice is given; and
- d. The Corporation shall not issue fractional shares upon any conversion of Series D Preferred Shares. In the event that a holder of Series D Preferred Shares would otherwise be entitled to a fractional Common Shares upon conversion, the number of Common Shares issued to such holder of Series D Preferred Shares shall be rounded up to the next greater whole number of Common Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of Common Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Series D Preferred Shares registered in the name of or beneficially held by such holder of Series D Preferred Shares shall be aggregated.