

## Certificate of Amendment

## Certificat de modification

Business Corporations Act

Loi sur les sociétés par actions

**PREMIUM GLOBAL INCOME SPLIT CORP.**

Corporation Name / Dénomination sociale

**1598580**

Ontario Corporation Number / Numéro de société de l'Ontario

This is to certify that these articles are effective on

La présente vise à attester que ces statuts entreront en  
vigueur le

**June 28, 2024 / 28 juin 2024**

*V. Quintanilla W.*

Director / Directeur

Business Corporations Act / Loi sur les sociétés par actions

The Certificate of Amendment is not complete  
without the Articles of Amendment

Certified a true copy of the record of the  
Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar



Ce certificat de modification n'est pas complet s'il  
ne contient pas les statuts de modification

Copie certifiée conforme du dossier du  
ministère des Services au public et aux  
entreprises.

*V. Quintanilla W.*

Directeur ou registrateur



# Articles of Amendment

Business Corporations Act

## Corporation Name (Date of Incorporation/Amalgamation)

WORLD FINANCIAL SPLIT CORP. (December 05, 2003)

### 1. The name of the corporation is changed to:

PREMIUM GLOBAL INCOME SPLIT CORP.

### 2. The number of directors or the minimum/maximum number of directors are amended as follows:

Not amended

### 3. The articles are amended as follows:

#### A. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise. If none, enter "None":

Not amended

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

In addition to the Preferred Shares, Class A Shares and Class J Shares, the authorized capital of the Corporation is amended to add an unlimited number of classes of shares, each issuable in series and consisting of an unlimited number of shares.

The Corporation shall have the authority from time to time to refer to any or all of the classes of shares of the Corporation by any name or names as it may determine to be appropriate. Each class may be referable to specific assets of the Corporation. Each class of shares may be issuable in an unlimited number of series. The Corporation shall have the authority from time to

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A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar, Ministry of Public and Business Service Delivery

time to refer to any of the series of shares of a class of the Corporation by any name or names as it may determine to be appropriate;

With respect to each series, the Board of Directors of the Corporation shall determine (subject to the provisions hereof), before the issuance of any shares of such series, the designation, rights, privileges, restrictions, conditions and other provisions to be attached to the shares of such series, including, but without in any way limiting the generality of the foregoing, the rate, amount or method of calculation of dividends, the nature and extent of the preferences over the Class J Shares and any other shares ranking junior to the shares of the class with respect to the payment of dividends and with respect to the distribution of assets of the Corporation in the event of the liquidation, dissolution or winding up of the Corporation (whether voluntary or involuntary) or in the event of any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs (a "Liquidation Distribution"), the consideration for which the shares of such series are to be issued and the voting rights, if any, to be attached to the shares of such series. The shares of each series shall rank on a parity with the shares of every other series with respect to priority in the payment of dividends, if or to the extent that they are cumulative, and with respect to priority in the event of a Liquidation Distribution.

**C. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors' authority with respect to any class of shares which may be issued in series. If there is only one class of shares, enter "Not Applicable":**

1. by deleting current subparagraph (h)(xii) of Part D (Interpretation) and substituting the following:

"Special Retraction Date" means June 28, 2024 (the "2024 Special Retraction Date") and each Potential Redemption Date, other than the Redemption Date;"

2. by deleting Section 14(a) of Part B (the Preferred Share provisions) and substituting the following:

"Each holder of Preferred Shares shall be entitled, subject to and upon compliance with the provisions hereof, to surrender at any time prior to 5:00 p.m. (Toronto time) in respect of the 2024 Special Retraction Date, on June 14, 2024, or, in respect of any other Special Retraction Date, on June 17 in each year in which there is a Special Retraction Date, all or any part of the Preferred Shares registered in the name of such holder for redemption by the Corporation on such Special Retraction Date, with payment to be made on or before the tenth Business Day following such Special Retraction Date (the "Special Retraction Payment Date") at a price per Preferred Share equal to the Preferred Share Redemption Price as of such Special Retraction Date.";

3. by deleting Section 14(a) of Part C (the Class A Share provisions) and substituting the following:

"Each holder of Class A Shares shall be entitled, subject to and upon compliance with the provisions hereof, to surrender at any time prior to 5:00 p.m. (Toronto time) in respect of the 2024 Special Retraction Date, on June 14, 2024, or, in respect of any other Special Retraction Date, on June 17 in each year in which there is a Special Retraction Date, all or any part of the Class A Shares registered in the name of such holder for redemption by the Corporation on such Special Retraction Date, with payment to be made on the Special Retraction Payment Date at a price per Class A Share equal to the Class A Share Redemption Price as of the

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Special Retraction Date.”;

4. by consolidating each issued and outstanding Class A Share of the Corporation not retracted for the 2024 Special Retraction Date on the basis of 4 pre-consolidated Class A Shares into 1 post-consolidated Class A Share;

5. by changing each issued and outstanding Preferred Share of the Corporation not retracted for the 2024 Special Retraction Date into 0.40 of a Class A Share and 0.68 of a Preferred Share;

6. by deleting current subparagraph (h)(x) of Part D (Interpretation) and substituting the following:

“Potential Redemption Date” means June 30, 2029 and, thereafter, the day that is the fifth year anniversary date of the immediately preceding Potential Redemption Date;”;

7. by deleting Section 5(a) of Part B (the Preferred Share provisions) and substituting the following:

“The holders of the Preferred Shares shall be entitled to receive fixed cumulative preferential cash dividends payable monthly on the last day of each month in the amount of \$0.0625 per share. Commencing with each five-year period starting June 30, 2029, the Board of Directors of the Corporation shall determine the dividend rate in respect of the Preferred Shares for such period, provided that any such new rate is announced by way of the press release described in Section 14(b). The new dividend amount shall accrue commencing July 1 and the first dividend payment shall become payable commencing on July 31. The dividends payable on the Preferred Shares may take the form of ordinary dividends, capital gains dividends or distributions representing a return of capital or any combination thereof.”;

8. by deleting Section 5(a) of Part C (the Class A Share provisions) and substituting the following:

“The holders of the Class A Shares shall be entitled to receive, and the Corporation shall pay thereon, distributions as and when declared by the directors of the Corporation, out of the moneys of the Corporation properly applicable to the payment of distributions, in an amount determined by the directors of the Corporation. Such distributions may take the form of ordinary dividends, capital gain dividends or distributions representing a return of capital or any combination thereof. No distributions will be paid on the Class A Shares if the distributions payable on the Preferred Shares are in arrears.”

**D. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows. If none, enter "None":**

Not amended

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**E. Other provisions:**

Not amended

**4. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the Business Corporations Act.**

**5. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on:**

June 21, 2024

**The articles have been properly executed by the required person(s).**

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**Supporting Information - Nuans Report Information**

**Nuans Report Reference #**

122229247

**Nuans Report Date**

May 16, 2024

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