



**Form 11**  
**Articles of Continuance**  
*Canada Business Corporations Act*  
*(CBCA) (s. 187)*

**Formulaire 11**  
**Clauses de prorogation**  
*Loi canadienne sur les sociétés par*  
*actions*  
*(LCSA) (art. 187)*

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1 Corporate name  
Dénomination sociale  
**Blue Jay Roads Limited**

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2 The province or territory in Canada where the registered office is situated  
La province ou le territoire au Canada où est situé le siège social  
**ON**

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3 The classes and the maximum number of shares that the corporation is authorized to issue  
Catégories et le nombre maximal d'actions que la société est autorisée à émettre  
**See attached schedule / Voir l'annexe ci-jointe**

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4 Restrictions on share transfers  
Restrictions sur le transfert des actions  
**See attached schedule / Voir l'annexe ci-jointe**

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5 Minimum and maximum number of directors  
Nombre minimal et maximal d'administrateurs  
**Min. 1 Max. 13**

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6 Restrictions on the business the corporation may carry on  
Limites imposées à l'activité commerciale de la société  
**None.**

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7 (1) If change of name effected, previous name  
S'il y a changement de dénomination sociale, indiquer la dénomination sociale antérieure  
**Blue Jay Roads Limited**  
(2) Details of incorporation  
Détails de la constitution  
**Incorporated September 24, 2010 under the laws of Bermuda.**

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8 Other Provisions  
Autres dispositions  
**See attached schedule / Voir l'annexe ci-jointe**

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9 Declaration: I certify that I am a director or an officer of the company continuing into the CBCA.  
Déclaration : J'atteste que je suis un administrateur ou un dirigeant de la société se prorogeant sous le régime de la LCSA.

Original signed by / Original signé par

**Andrew Alley**

**Andrew Alley**

**Note:** 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).

**Nota :** 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 \$ ou d'un emprisonnement maximal de six mois, ou de ces deux peines (paragraphe 250(1) de la LCSA).

## **Schedule / Annexe**

### **Description of Classes of Shares / Description des catégories d'actions**

An unlimited number of Director Voting Shares, and an unlimited number of Non-Director Voting Shares, having attached to them the following rights, privileges, restrictions and conditions:

#### **I. DIRECTOR VOTING SHARES:**

The rights, privileges, restrictions and conditions attaching to the Director Voting Shares are as follows:

##### **1.1 Voting**

The holders of the Director Voting Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and, subject to applicable law, shall be entitled to one (1) vote per share in respect only of the election or removal of directors of the Corporation, and, subject to applicable law, in respect of all matters other than the election or removal of directors of the Corporation, the Director Voting Shares shall not be entitled to any right to vote.

##### **1.2 Dividends**

The holders of the Director Voting Shares are entitled to such dividends as the directors of the Corporation may declare from time to time on the Director Voting Shares subject to a maximum aggregate amount of Canadian \$60,000.00 per year in respect of all issued and outstanding Director Voting Shares. The holders of Director Voting Shares shall not have any right to participate in the assets or profits of the Corporation, other than the rights expressly set out in this Section 1.2 and Section 1.3, except as granted by applicable law.

##### **1.3 Liquidation and Dissolution**

In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of the Director Voting Shares shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of the Non-Director Voting Shares and any other shares ranking junior to the Director Voting Shares, for each Director Voting Share, an amount of Australian \$0.000000001 per share and any dividends declared thereon and unpaid and no further or other amount.

#### **II. NON-DIRECTOR VOTING SHARES:**

The rights, privileges, restrictions and conditions attaching to the Non-Director Voting Shares are as follows:

##### **2.1 Voting**

The holders of Non-Director Voting Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation and shall have one vote for each Non-Director Voting Share held with respect to all matters, except with respect to the election or removal of any director of the Corporation, on which shareholders are entitled to vote, except for meetings at which only holders of another class or series of shares of the Company are entitled to vote separately as a class or series as provided in the Canada Business Corporations Act (the "Act").

##### **2.2 Dividends**

Subject to the rights of the holders of any class of shares ranking senior to the Non-Director Voting Share, the holders of the Non-Director Voting Shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the directors of the Corporation out of

the moneys of the Corporation properly applicable to the payment of dividends, such dividends as the board of directors of the Corporation may from time to time declare in respect of Non-Director Voting Shares.

### 2.3 Liquidation and Dissolution

In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, subject to the prior rights of the holders of the Director Voting Shares and any other class of shares ranking senior to the Non-Director Voting Shares, the holders of the Non-Director Voting Shares shall be entitled to receive the remaining property and assets of the Corporation.

### **Schedule / Annexe**

#### **Restrictions on Share Transfers / Restriction sur le transfert d'actions**

Shares of the Corporation may not be transferred unless the restrictions on the transfer of securities of the Corporation contained in section 8 of these Articles (entitled "Other provisions, if any") are complied with.

**Schedule / Annexe**  
**Other Provisions / Autres dispositions**

8.1 For so long as the Investors' Agreement dated November 26, 2010 entered into between the Corporation and all of the holders of Non-Director Voting Shares as amended from time to time (the "Investors' Agreement") remains in force:

(a) these Articles shall, to the extent applicable, be read and construed subject to and in accordance with the provisions of the Investors' Agreement; and

(b) in the event of an inconsistency between these Articles and the Investors' Agreement, the Investors' Agreement prevails to the extent of the inconsistency and the Articles must be read and construed accordingly.

8.2 If the Investors' Agreement is in force, securities of the Corporation may not be transferred unless the transfer is permitted under that agreement.

8.3 If the Investors' Agreement is not in force, securities of the Corporation, other than non-convertible debt securities, may not be transferred unless:

(a) (i) the consent of the directors of the Corporation is obtained; or (ii) the consent of shareholders holding more than 50% of the shares entitled to vote at such time is obtained; or

(b) the restrictions on transfer in any shareholder agreement are complied with; or

(c) in the case of securities, other than shares, which are subject to restrictions on transfer contained in a security holders' agreement, such restrictions on transfer are complied with.

The consent of the directors or the shareholders for the purposes of this section 8.3 is evidenced by a resolution of the directors or shareholders, as the case may be, or by an instrument or instruments in writing signed by a majority of the directors, or shareholders holding more than 50% of the shares entitled to vote at such time, as the case may be.

8.4 Subject to the Investors' Agreement, the directors of the Corporation may appoint one or more directors of the Corporation but the total number of directors so appointed may not exceed one third of the number of directors elected at the previous annual meeting of shareholders of the Corporation. Any directors of the Corporation appointed pursuant to the previous sentence shall hold office for a term expiring not later than the close of the next annual meeting of shareholders.