



Canada Business Corporations Act (CBCA)
FORM 14.1
ARTICLES OF ARRANGEMENT
(Section 192)

<p>1 - Name of the applicant corporation(s)</p> <p>KHWAJA & JALALZAI COMMERCIAL HOLDINGS LTD.</p>	<p>Corporation number</p> <p>15491169</p>
<p>2 - Name of the corporation(s) the articles of which are amended, if applicable</p> <p>CLIMAXEXPERT INVESTMENT COMPANY</p>	<p>Corporation number</p> <p>15491169</p>
<p>3 - Name of the corporation(s) created by amalgamation, if applicable</p>	<p>Corporation number</p>
<p>4 - Name of the dissolved corporation(s), if applicable</p>	<p>Corporation number</p>
<p>5 - Name of the other bodies corporate involved, if applicable</p>	<p>Corporation number or jurisdiction</p>

6 - In accordance with the order approving the arrangement, the plan of arrangement attached hereto, involving the above named body(ies) corporate, is hereby effected.

In accordance with the plan of arrangement,

a. the articles of the corporation(s) indicated in item 2, are amended.

If the amendment includes a name change, indicate the change below:

CLIMAXEXPERT INVESTMENT COMPANY

b. the following bodies corporate and/or corporations are amalgamated (for CBCA corporations include the corporation number):

c. the corporation(s) indicated in item 4 is(are) liquidated and dissolved:

7 - I hereby certify that I am a director or an authorized officer of one of the applicant corporations.

Signature: Jessica Hertz

Print name: Jessica Hertz, General Counsel and Corporate Secretary

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).

omission to give any such notice shall not affect the validity of such redemption. Such Redemption Notice shall include (i) the Redemption Price, (ii) the date on which the redemption is to take place (the “**Sunset Redemption Date**”), (iii) the method of payment of the Redemption Price, (iv) the time, place and manner in which the holder of the Founder Share shall present and surrender to the Corporation the certificate representing the Founder Share if such share is certificated and (v) any other information that the Secretary of the Corporation determines.

3.5.3. On the Sunset Redemption Date, (i) the Corporation shall pay or cause to be paid the Redemption Price to the holder of the Founder Share and cancel the certificate, if any, representing the Founder Share and (ii) if the Founder Share is certificated, the holder of the Founder Share shall present and surrender to the Corporation the certificate representing the Founder Share.

3.5.4. From and after the Sunset Redemption Date, the holder of the Founder Share shall not be entitled to exercise any rights with respect to the Founder Share.

3.6. *Optional Redemption.*

3.6.1. Subject to the Act, the holder of the Founder Share shall be entitled, at such holder’s option, to require the Corporation to redeem the Founder Share at any time upon payment by the Corporation of the Redemption Price.

3.6.2. The holder of the Founder Share may, at any time, deliver to the Corporation at its registered office a written notice to the Secretary of the Corporation (the “**Optional Redemption Notice**”) specifying (i) that the holder of the Founder Share desires to have the Corporation unconditionally redeem the Founder Share as set forth in subsection 3.6.1, (ii) the date (which shall not be less than 10 days following the delivery of the Optional Redemption Notice) on which the holder of the Founder Share desires to have the Corporation unconditionally redeem the Founder Share (the “**Optional Redemption Date**”) and (iii) the desired method of payment of the Redemption Price.

3.6.3. On the Optional Redemption Date, (i) the Corporation shall pay or cause to be paid the Redemption Price to the holder of the Founder Share and cancel the certificate, if any, representing the Founder Share and (ii) if the Founder Share is certificated, the holder of the Founder Share shall present and surrender to the Corporation the certificate representing the Founder Share.

3.6.4. From and after the Optional Redemption Date, the holder of the Founder Share shall not be entitled to exercise any rights with respect to the Founder Share.

SCHEDULE A

RIGHTS, PRIVILEGES, RESTRICTIONS AND CONDITIONS ATTACHED TO THE FOUNDER SHARE

3. Founder Share

The rights, privileges, restrictions and conditions attaching to the Founder Share are:

3.1. *Definitions.* For purposes of this Section 3:

“**Disability**” means, with respect to the Founder, the permanent and total disability of the Founder such that the Founder is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death within 12 months or which has lasted or can be expected to last for a continuous period of not less than 12 months as determined by a licensed medical practitioner jointly selected by a simple majority of the Independent Directors and the Founder; provided, however, that if a simple majority of the Independent Directors and the Founder (or such person or persons acting on behalf of the Founder pursuant to the following sentence) are unable to jointly agree on the selection of such licensed medical practitioner, then such licensed medical practitioner shall be jointly selected by (x) a licensed medical practitioner selected by a simple majority of the Independent Directors and (y) a licensed medical practitioner selected by the Founder (or such person or persons acting on behalf of the Founder pursuant to the following sentence). If the Founder is incapable of selecting a licensed medical practitioner, then the Founder’s spouse shall make the selection on behalf of the Founder, or in the absence or incapacity of the Founder’s spouse, the Founder’s adult children by simple majority vote shall make the selection on behalf of the Founder, or in the absence of adult children of the Founder or their inability to act by simple majority vote, a natural person then acting as the successor trustee of a revocable living trust which was created by the Founder and which holds more aggregate shares of any class of shares of the Corporation than any other revocable living trust created by the Founder shall make the selection on behalf of the Founder, or in the absence of any such successor trustee, the legal guardian or conservator of the estate of the Founder shall make the selection on behalf of the Founder;

“**Effective Date**” means **2023, October 31**;

“**executive officer**” has the meaning set forth in section 1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations*, as in effect on the Effective Date;

“**Founder**” means **Karim Khwaja**;

“**Founder Group**” means the Members of the Immediate Family of the Founder and any Person (other than the Corporation and its subsidiaries) controlled, directly or indirectly, by the Founder;

“**Founder Group MVS/SVS Percentage**” means the Founder Group MVS/SVS Votes divided by the Total Votes, expressed as a percentage;

“**Founder Group MVS/SVS Votes**” means, as of the applicable record date, the number of votes that may be exercised with respect to all Voting Shares that the holder of the Founder Share or the Founder Group beneficially owns or exercises Voting Control over (except by way of any proxy or power of attorney granted pursuant to a general solicitation of proxies in connection with actions to be taken at an annual or special meeting of shareholders, or otherwise at the direction of the Board of Directors of the Corporation, in respect of Voting Shares over which Voting Control would otherwise be exercised by Persons other than the Founder and the Founder Group), excluding the number of votes attached to the Founder Share;

“**Founder MVS Percentage**” means the Founder MVS Votes divided by the Total Votes, expressed as a percentage;

“**Founder MVS Votes**” means, as of the applicable record date, the number of votes that may be exercised with respect to: (a) all Multiple Voting Shares that the holder of the Founder Share or the Founder Group beneficially owns or exercises Voting Control over (except by way of any proxy or power of attorney granted pursuant to a general solicitation of proxies in connection with actions to be taken at an annual or special meeting of shareholders, or otherwise at the direction of the Board of Directors of the Corporation, in respect of Multiple Voting Shares over which Voting Control would otherwise be exercised by Persons other than the Founder and the Founder Group), (b) all Subordinate Voting Shares that the holder of the Founder Share or the Founder Group beneficially owns or exercises Voting Control over (except by way of any proxy or power of attorney granted pursuant to a general solicitation of proxies in connection with actions to be taken at an annual or special meeting of shareholders, or otherwise at the direction of the Board of Directors of the Corporation, in respect of Subordinate Voting Shares over which Voting Control would otherwise be exercised by Persons other than the Founder and the Founder Group) which resulted from the conversion of Multiple Voting Shares in accordance with subsection 1.4 and/or subsection 1.5 from and after the Effective Date (such shares, the “**MVS Conversion Shares**”), and (c) if any MVS Conversion Shares have been transferred, sold or otherwise disposed of by the Founder or the Founder Group, the number of Subordinate Voting Shares equal to the lesser of (i) the number of Subordinate Voting Shares acquired by the Founder or the Founder Group from and after the Effective Date (excluding, for the avoidance of doubt, the MVS Conversion Shares), and (ii) the number of MVS Conversion Shares that have been transferred, sold or otherwise disposed of by the Founder or the Founder Group (and, for certainty, if the number of Subordinate Voting Shares in (i) and (ii) are equal, that number);

“**Independent Directors**” means the members of the Board of Directors of the Corporation designated as independent directors in accordance with section 1.4 of National Instrument 52-110 – *Audit Committees*, as amended from time to time, and shall not include the Founder;

“**Members of the Immediate Family**” means with respect to any individual, each parent (whether by birth or adoption), spouse, child or other descendants (whether by birth or adoption) of such individual, each spouse of any of the aforementioned Persons, each trust created solely for the benefit of such individual and/or one or more of the aforementioned Persons, and each legal representative of such individual or of any aforementioned Persons (including without limitation a tutor, curator, mandatory due to incapacity, custodian, guardian or testamentary executor), acting in such capacity under the authority of the law, an order from a competent tribunal, a will or a mandate in case of incapacity or similar instrument. For the purposes of this definition, a Person shall be considered the spouse of an individual if such Person is legally married to such individual, lives in a civil union with such individual or is the common law partner (as defined in the *Income Tax Act* (Canada) as amended from time to time) of such individual. A Person who was the spouse of an individual within the meaning of this paragraph immediately before the death of such individual shall continue to be considered a spouse of such individual after the death of such individual;

“**Person**” means any individual, partnership, corporation, company, association, trust, joint venture or limited liability company;

“**Specified Number**” means, as of the applicable record date, the lesser of: (a) the Variable Number, and (b) the Variable Difference;

“**Sunset Date**” means the date determined by the Board of Directors of the Corporation that is not less than 9 months and not more than 18 months following the occurrence of a Sunset Event and, if no such date is determined by the Board of Directors of the Corporation, the date that is 9 months following the occurrence of a Sunset Event;

“**Sunset Event**” means the earliest to occur of: (a) the date that both (i) the Founder is no longer providing services to the Corporation as (A) an executive officer of the Corporation or (B) a consultant whose primary engagement is with the Corporation, and (ii) the Founder is no longer serving as a member of the Board of Directors of the Corporation; (b) the date of the Founder’s death or Disability; or (c) the date that the number of Multiple Voting Shares and Subordinate Voting Shares beneficially owned by the Founder and the Founder Group, in the aggregate, is less than 2,367,556, as adjusted to appropriately reflect any share split, consolidation, stock dividend, reorganization, recapitalization, or similar event approved by the Board of Directors of the Corporation and effected after the Effective Date affecting the number of outstanding Multiple Voting Shares and/or Subordinate Voting Shares;

“**Total Votes**” means, as of the applicable record date, the number of votes that may be exercised by holders of all of the issued and outstanding Voting Shares (excluding the number of votes attached to the Founder Share);

“**Variable Difference**” means, as of the applicable record date, the number of votes which, when added together with the Founder Group MVS/SVS Votes, is equal to 49.9% of the number of votes that may be exercised by holders of all of the issued and outstanding Voting Shares (including the number of votes attached to the Founder Share);

“**Variable Number**” means, as of the applicable record date, the number of votes which, when added together with the Founder MVS Votes, is equal to 40% of the number of votes that may be exercised by holders of all of the issued and outstanding Voting Shares (including the number of votes attached to the Founder Share);

“**Voting Control**” with respect to a Voting Share means the exclusive power (whether directly or indirectly) to vote or direct the voting of such Voting Share by proxy, voting agreement or otherwise;

“**Voting Shares**” means any outstanding shares of the Corporation carrying a voting right either under all circumstances or under some circumstances that have occurred and are continuing; and

A Person is “**controlled**” by another Person or other Persons if: (a) in the case of a company or other body corporate wherever or however incorporated: (i) securities entitled to vote in the election of directors carrying in the aggregate at least a majority of the votes for the election of directors and representing in the aggregate at least a majority of the participating (equity) securities are held, other than by way of security only, directly or indirectly, by or solely for the benefit of the other Person or Persons; and (ii) the votes carried in the aggregate by such securities are entitled, if exercised, to elect a majority of the board of directors of such company or other body corporate; or (b) in the case of a Person that is not a company or other body corporate, at least a majority of the participating (equity) and voting interests of such Person are held, directly or indirectly, by or solely for the benefit of the other Person or Persons; and “**controls**”, “**controlling**”, and “**under common control with**” shall be interpreted accordingly.

3.2. Dividends; Rights on Liquidation, Dissolution, or Winding-Up. The Founder Share shall have no right to receive any dividends or to receive any property or assets of the Corporation on the liquidation, dissolution or winding-up of the Corporation, whether voluntarily or involuntarily, or any other distribution of assets of the Corporation among its shareholders for the purposes of winding up its affairs.

3.3. Meetings and Voting Rights.

3.3.1. The holder of the Founder Share shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, except meetings at which only holders of another particular class or series shall have the right to vote.

- 3.3.2.** Subject to the limitations set forth in subsection 3.3.3 and subsection 3.3.4, at each meeting of shareholders of the Corporation, the Founder Share shall entitle the holder thereof to the Specified Number of votes.
- 3.3.3.** The Founder Share shall entitle the holder to only one (1) vote at any meeting of shareholders of the Corporation if either (i) the Founder MVS Percentage is equal to or greater than 40%, or (ii) the Founder Group MVS/SVS Percentage is equal to or greater than 49.9%.
- 3.3.4.** The number of votes carried by the Founder Share shall be automatically and permanently reduced to one (1) vote on the Sunset Date.
- 3.3.5.** The holder of the Founder Share shall vote together with the Multiple Voting Shares and the Subordinate Voting Shares as a single class, except as otherwise expressly provided herein or as provided by law, and shall not be entitled to vote separately as a class (i) upon a proposal to amend the articles of the Corporation in the case of an amendment referred to in paragraph (a) or (e) of subsection 176(1) of the Act or (ii) upon a proposal to amend the articles of the Corporation in the case of an amendment referred to in paragraph (b) of subsection 176(1) of the Act unless such exchange, reclassification or cancellation affects only the holder of the Founder Share.
- 3.3.6.** The Corporation may, from time to time, establish such policies and procedures relating to the general administration of the Founder Share (including to aid in the calculation of the Specified Number) as it may deem necessary or advisable. The Corporation may also from time to time request that the holder of the Founder Share and/or the holders of Voting Shares who are members of the Founder Group furnish certifications, affidavits or other proof to the Corporation as it deems necessary (i) to verify the beneficial ownership of, or Voting Control over, the Multiple Voting Shares and the Subordinate Voting Shares held by the holder of the Founder Share and the Founder Group, (ii) to determine which Subordinate Voting Shares are to be included in the calculation of the Founder MVS Votes and the Founder Group MVS/SVS Votes, and (iii) to calculate the Specified Number. A determination by the Secretary of the Corporation of (a) the number of Multiple Voting Shares and Subordinate Voting Shares that the holder of the Founder Share and the Founder Group beneficially owns or exercises Voting Control over, and (b) the calculation of the Specified Number, shall in each case be conclusive and binding absent manifest error.
- 3.4.** ***Subdivision or Consolidation.*** No subdivision or consolidation of the Founder Share shall be carried out.
- 3.5.** ***Redemption following the Sunset Date.***
- 3.5.1.** Subject to the Act, the Corporation may, at any time on or after the Sunset Date, redeem the Founder Share by payment of \$10 (the “**Redemption Price**”) to the holder of the Founder Share.
- 3.5.2.** Unless the holder of the Founder Share has waived its right to receive a Redemption Notice (as defined below) pursuant to this subsection 3.5.2, the Secretary of the Corporation shall give not less than 10 days’ written notice of the redemption by sending to the holder of the Founder Share a notice (the “**Redemption Notice**”) of the intention of the Corporation to redeem the Founder Share. Such Redemption Notice shall be sent by ordinary prepaid post addressed to the last address of such holder as it appears on the records of the Corporation, (or at such holder’s recorded address by means of any electronic or other communication facility) or, in the event of the address of any such holder not appearing on the records of the Corporation, then to the last known address of such holder, or such other method as the Secretary of the Corporation may determine; provided, however, that accidental failure or

Schedule / Annexe
Amendment Schedules / Annexes - Modification

1. To subdivide each of the issued and outstanding Class A subordinate voting shares on a ten for one basis, such that each Class A subordinate voting share will become ten Class A subordinate voting shares.
2. To subdivide each of the issued and outstanding Class B multiple voting shares on a ten for one basis, such that each Class B multiple voting share will become ten Class B multiple voting shares.



Certificate of Arrangement

Canada Business Corporations Act

Certificat d'arrangement

Loi canadienne sur les sociétés par actions

ClimaxExpert Investment Company

15491169

Corporate name(s) of CBCA applicants / Dénomination(s)
sociale(s) de la ou des sociétés LCSA requérantes

Corporation number(s) / Numéro(s) de la ou
des sociétés

I HEREBY CERTIFY that the arrangement set
out in the attached articles of arrangement has
been effected under section 192 of the *Canada
Business Corporations Act*.

JE CERTIFIE que l'arrangement mentionné dans
les clauses d'arrangement annexées a pris effet en
vertu de l'article 192 de la *Loi canadienne sur les
sociétés par actions*.

Hantz Prosper

Director / Directeur

2023-10-31

Date of Arrangement (YYYY-MM-DD)
Date de l'arrangement (AAAA-MM-JJ)



Certificate of Amendment

Canada Business Corporations Act

Certificat de modification

Loi canadienne sur les sociétés par actions

Khwaja & Jalalzai Commercial Holdings LTD.

Corporate name / Dénomination sociale

15491169

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.

Hantz Prosper

Director / Directeur

2023-10-31

Date of amendment (YYYY-MM-DD)
Date de modification (AAAA-MM-JJ)



Form 4

Formulaire 4

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

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

1 Corporate name

Dénomination sociale

ClimaxExpert Investment Company

2 Corporation number

Numéro de la société

15491169

3 The articles are amended as follows

Les statuts sont modifiés de la façon suivante

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

Jessica Hertz

Jessica Hertz

613 241-2828

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.



Government
of Canada

Gouvernement
du Canada

Ministry of Government and
Consumer Services
Ministère des Services gouvernementaux et
des Services aux consommateurs

Certificate of incorporation

Business Corporations Act

Certificat de constitution

Loi sur les sociétés par action

KHWAJA & JALALZAI COMMERCIAL HOLDINGS LTD. (CLIMAXPERT INVESTMENT COMPANY)

Corporation Name / Dénomination sociale

15491169

Corporation Number / Numéro de Société

I hereby certify that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the Canada Business Corporations Act.

J'atteste par la présente que la société susmentionnée, dont les statuts constitutifs sont ci-joints, est constituée en vertu de la Loi canadienne sur les sociétés par actions.

Issued Date: 2023-10-31

Expiry Date: 2028-10-31

Director/ Directeur

Business Corporations Act / Loi sur les Sociétés par actions

The Certificate of Incorporation is not complete without the Articles of Incorporation.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

Director/Registrar



The certificate of constitution n'est pas complet s'il ne contient pas les statuts constitutifs.

Copie certifiée conforme du dossier du ministère des Services gouvernementaux et des Services aux consommateurs.

Directeur ou registraire



Certificate of Arrangement

Canada Business Corporations Act

Certificat d'arrangement

Loi canadienne sur les sociétés par actions

KHWAJA & JALALZAI COMMERCIAL HOLDINGS LTD.

15491169

Corporate name(s) of CBCA applicants / Dénomination(s)
sociale(s) de la ou des sociétés LCSA requérantes

Corporation number(s) / Numéro(s) de la ou
des sociétés

I HEREBY CERTIFY that the arrangement set
out in the attached articles of arrangement has
been effected under section 192 of the *Canada*
Business Corporations Act.

JE CERTIFIE que l'arrangement mentionné dans
les clauses d'arrangement annexées a pris effet en
vertu de l'article 192 de la *Loi canadienne sur les*
sociétés par actions.

Hantz Prosper

Director / Directeur

2023-10-31

Date of Arrangement (YYYY-MM-DD)
Date de l'arrangement (AAAA-MM-JJ)