



## Certificate of Amendment

*Canada Business Corporations Act*

## Certificat de modification

*Loi canadienne sur les sociétés par actions*

Sinobec Group Inc.

Corporate name / Dénomination sociale

1046856-8

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.

Virginie Ethier

Director / Directeur

2017-11-01

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  
Sinobec Group Inc.
- 2 Corporation number  
Numéro de la société  
1046856-8
- 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

Zhong Li

Zhong Li

514-339-9333

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 / Annexe**

### **Amendment Schedules / Annexes – Modification**

The provisions concerning the authorized capital of the corporation as set out in Item 3 and the schedule referred thereto of its Articles of Incorporation are hereby amended by:

- a. the amendment of the rights, privileges, restrictions and conditions attaching to the Class F Shares, Class G Shares and Class H Shares;
- b. the redesignation of the Class I Shares and Class J Shares into Class K Shares and Class L Shares respectively;
- c. the creation of an unlimited number of Class I Shares and Class J Shares; and
- d. by the adjustment of the rights, privileges, restrictions and conditions attaching to the Class A Shares, Class B Shares, Class C Shares, Class D Shares, Class E Shares, Class K Shares and Class L Shares accordingly;

so that the authorized capital of the Corporation shall henceforth consist of an unlimited number of Class A Shares, Class B Shares, Class C Shares, Class D Shares, Class E Shares, Class F Shares, Class G Shares, Class H Shares, Class I Shares, Class J Shares, Class K Shares and Class L Shares, all without nominal or par value, carrying the rights, privileges, restrictions and conditions set out in schedule annexed hereto to form part hereof, which rights, privileges, restrictions and conditions replace those set out in Item 3 and the schedule referred hereto of the Articles of Incorporation of the corporation attached to the Certificate of Incorporation dated October 27, 2017.

**Schedule/Annexe**  
**Authorized capital/ Capital autorisé**

The capital of the corporation consists of 12 classes of shares as hereinafter set out.

**1. CLASS A SHARES**

The corporation is authorized to issue an unlimited number of Class A Shares. The rights, privileges, conditions and restrictions attaching to the Class A Shares are the following:

**1.1 Dividends**

Subject to the rights, privileges, conditions and restrictions attaching to the other classes of shares, the holders of the Class A Shares shall have the right to receive if, as and when declared by the board of directors of the corporation, any dividend on such dates and for such amounts as the board of directors may from time to time determine. The board of directors is in no way held to declare any dividend on the shares of the other classes of shares by reason that any dividend would have been declared or paid on the Class A Shares.

**1.2 Restrictions**

In addition to the conditions of the *Canada Business Corporations Act*, no dividend shall be paid on the Class A Shares nor can such shares be acquired by the corporation if, as a result thereof, the realizable value of the net assets of the corporation would be insufficient to pay the redemption price of the Class F, G, H, I, J, K and L Shares and, as the case may be, an amount equal to all dividends then declared and unpaid on the Class F, G, H, I, J and K Shares.

**1.3 Participation in case of Dissolution or Liquidation**

Subject to the rights, privileges, conditions and restrictions attaching to the other classes of shares, the holders of the Class A Shares shall have the right, upon the liquidation or dissolution of the corporation, after the payment to the holders of the Class E, F, G, H, I, J, K and L Shares of any amount payable to such classes of shares in such event, to receive, before the holders of the Class B, C and D Shares, the first \$150 then available, such \$150 to be divided among all the holders of the Class A Shares prorata to the number of Class A Shares then held by each of them, and thereafter, subject to the preferential right hereinafter provided to the payment of an amount of \$100 to the holders of the Class B Shares and of \$50 to the holders of the Class C Shares, to receive together with the holders of the Class B, C and D Shares equally, share for share and

without preference or distinction between such classes of shares, the remaining property of the corporation.

1.4 Right to Vote

The holders of the Class A Shares shall have the right to vote at any meeting of the shareholders of the corporation and each Class A Share confers one vote per share, except at meetings at which only the holders of another class of shares are entitled to vote.

2. CLASS B SHARES

The corporation is authorized to issue an unlimited number of Class B Shares. The rights, privileges, conditions and restrictions attaching to the Class B Shares are the following:

2.1 Dividends

Subject to the rights, privileges, conditions and restrictions attaching to the other classes of shares, the holders of the Class B Shares shall have the right to receive if, as and when declared by the board of directors of the corporation, any dividend on such dates and for such amounts as the board of directors may from time to time determine. The board of directors is in no way held to declare any dividend on the shares of the other classes of shares by reason that any dividend would have been declared or paid on the Class B Shares.

2.2 Restrictions

In addition to the conditions of the *Canada Business Corporations Act*, no dividend shall be paid on the Class B Shares nor can such shares be acquired by the corporation if, as a result thereof, the realizable value of the net assets of the corporation would be insufficient to pay the redemption price of the Class F, G, H, I, J, K and L Shares and, as the case may be, an amount equal to all dividends then declared and unpaid on the Class F, G, H, I, J and K Shares.

2.3 Participation in case of Dissolution or Liquidation

Subject to the rights, privileges, conditions and restrictions attaching to the other classes of shares, the holders of the Class B Shares shall have the right, upon the liquidation or dissolution of the corporation, after the payment to the holders of the Class E, F, G, H, I, J, K and L Shares of any amount payable to such classes of shares in such event and after the payment of the \$150 payable to the holders of the Class A Shares, to receive, before the holders of the Class C and D Shares, the following \$100 then available, such \$100 to be divided among all the holders of the

Class B Shares prorata to the number of Class B Shares then held by each of them, and thereafter, subject to the preferential right hereinafter provided to the payment of an amount of \$50 to the holders of the Class C Shares, to receive together with the holders of the Class A, C and D Shares equally, share for share and without preference or distinction between such classes of shares, the remaining property of the corporation.

#### 2.4 Right to Vote

The holders of the Class B Shares shall have the right to vote at any meeting of the shareholders of the corporation and each Class B Share confers one vote per share, except at meetings at which only the holders of another class of shares are entitled to vote.

### 3. CLASS C SHARES

The corporation is authorized to issue an unlimited number of Class C Shares. The rights, privileges, conditions and restrictions attaching to the Class C Shares are the following:

#### 3.1 Dividends

Subject to the rights, privileges, conditions and restrictions attaching to the other classes of shares, the holders of the Class C Shares shall have the right to receive if, as and when declared by the board of directors of the corporation, any dividend on such dates and for such amounts as the board of directors may from time to time determine. The board of directors is in no way held to declare any dividend on the shares of the other classes of shares by reason that any dividend would have been declared or paid on the Class C Shares.

#### 3.2 Restrictions

In addition to the conditions of the *Canada Business Corporations Act*, no dividend shall be paid on the Class C Shares nor can such shares be acquired by the corporation if, as a result thereof, the realizable value of the net assets of the corporation would be insufficient to pay the redemption price of the Class F, G, H, I, J, K and L Shares and, as the case may be, an amount equal to all dividends then declared and unpaid on the Class F, G, H, I, J and K Shares.

#### 3.3 Participation in case of Dissolution or Liquidation

Subject to the rights, privileges, conditions and restrictions attaching to the other classes of shares, the holders of the Class C Shares shall have the right, upon the liquidation or dissolution of the corporation, after the

payment to the holders of the Class E, F, G, H, I, J, K and L Shares of any amount payable to such classes of shares in such event and after the payment of the \$150 payable to the holders of the Class A Shares and of the \$100 payable to the holders of the Class B Shares, to receive, before the holders of the Class D Shares, the following \$50 then available, such \$50 to be divided among all the holders of the Class C Shares prorata to the number of Class C Shares then held by each of them, and thereafter to receive together with the holders of the Class A, B and D Shares equally, share for share and without preference or distinction between such classes of shares, the remaining property of the corporation.

#### 3.4 Right to Vote

The holders of the Class C Shares shall have the right to vote at any meeting of the shareholders of the corporation and each Class C Share confers one vote per share, except at meetings at which only the holders of another class of shares are entitled to vote.

### 4. CLASS D SHARES

The corporation is authorized to issue an unlimited number of Class D Shares. The rights, privileges, conditions and restrictions attaching to the Class D Shares are the following:

#### 4.1 Dividends

Subject to the rights, privileges, conditions and restrictions attaching to the other classes of shares, the holders of the Class D Shares shall have the right to receive if, as and when declared by the board of directors of the corporation, any dividend on such dates and for such amounts as the board of directors may from time to time determine. The board of directors is in no way held to declare any dividend on the shares of the other classes of shares by reason that any dividend would have been declared or paid on the Class D Shares.

#### 4.2 Restrictions

In addition to the conditions of the *Canada Business Corporations Act*, no dividend shall be paid on the Class D Shares nor can such shares be acquired by the corporation if, as a result thereof, the realizable value of the net assets of the corporation would be insufficient to pay the redemption price of the Class F, G, H, I, J, K and L Shares and, as the case may be, an amount equal to all dividends then declared and unpaid on the Class F, G, H, I, J and K Shares.

4.3 Participation in case of Dissolution or Liquidation

Subject to the rights, privileges, conditions and restrictions attaching to the other classes of shares, the holders of the Class D Shares shall have the right, upon the liquidation or dissolution of the corporation, after the payment to the holders of the Class E, F, G, H, I, J, K and L Shares of any amount payable to such classes of shares in such event and after the payment of the \$150 payable to the holders of the Class A Shares, of the \$100 payable to the holders of the Class B Shares and of the \$50 payable to the holders of the Class C Shares, to receive together with the holders of the Class A, B and C Shares equally, share for share and without preference or distinction between such classes of shares, the remaining property of the corporation.

4.4 Right to Vote

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class D Shares shall not be entitled, as Class D shareholders only, to vote at any meeting of the shareholders of the corporation, nor to attend same and to receive notice thereof.

**5. CLASS E SHARES**

The corporation is authorized to issue an unlimited number of Class E Shares. The rights, privileges, conditions and restrictions attaching to the Class E Shares are the following:

5.1 Dividend and participation

The holders of the Class E Shares shall not participate in the profits and surplus assets of the corporation and shall not have a right to any dividend.

5.2 Reimbursement in case of Dissolution or Liquidation

In the event of any distribution of the property of the corporation in the context of its dissolution or liquidation, the holders of the Class E Shares shall have the right, prior to the holders of all other classes of shares, to be reimbursed the amount added to the stated capital account for the Class E Shares.

5.3 Right to Vote

The holders of the Class E Shares shall have the right to vote at any meeting of the shareholders of the corporation and each Class E Share confers one vote per share, except at meetings at which only the holders of another class of shares are entitled to vote.



## **6. CLASS F SHARES**

The corporation is authorized to issue an unlimited number of Class F Shares. The rights, privileges, conditions and restrictions attaching to the Class F Shares are the following:

### **6.1 Dividends**

The holders of the Class F Shares are entitled to receive, prior to the holders of all other classes of shares of the corporation, for any month of any fiscal year of the corporation, if, as and when declared by the board of directors of the corporation, fixed preferential non-cumulative dividends at the rate of 0.3% per month and no more, computed on the full amount of the redemption price of the Class F Shares as defined in paragraph 6.5, payable on such dates as the board of directors may from time to time determine. No dividends shall at any time be declared and paid or set apart for payment in any month of any fiscal year of the corporation on or in respect of any other shares of its capital ranking, as concerns dividends, junior to the Class F Shares unless, for such month, dividends of 0.3% per share on all the then outstanding Class F Shares shall have been declared and paid or set apart for payment.

### **6.2 Reimbursement in Case of Dissolution or Liquidation**

In the event of any distribution of the property of the corporation in the context of its dissolution or liquidation, the holders of the Class F Shares shall have the right, prior to the holders of the Class A, B, C, D, G, H, I, J, K and L Shares, but after the holders of the Class E Shares, to be paid the redemption price of the Class F Shares as defined in paragraph 6.5 plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on the Class F Shares.

### **6.3 Additional Participation**

The holders of the Class F Shares shall not otherwise participate in the profits or surplus assets of the corporation.

### **6.4 Right to Vote**

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class F Shares shall not be entitled, as Class F shareholders only, to vote at any meeting of the shareholders of the corporation, nor to attend same and to receive notice thereof.

## 6.5 Retraction

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class F Shares shall have the right to demand, at any time and upon written request, the redemption by the corporation of all or any part of their Class F Shares, at a price determined by the following formula:

$$A = B + C - D + E$$

where:

- A represents the redemption price of the Class F Shares;
- B represents the amount added to the stated capital account for the Class F Shares at the time of their issue;
- C represents a premium equal to the difference between:
  - (a) the fair market value of the consideration received by the corporation for the issue of such Class F Shares; and
  - (b) the total of the following amounts:
    - (i) the amount added to the stated capital account for such shares at the time of their issue; and
    - (ii) the fair market value of any property, other than the Class F Shares, given in payment by the corporation for such consideration;
- D represents any reduction to the stated capital account for the Class F Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the reduction; and
- E represents any increase to the stated capital account for the Class F Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the increase

(the “**redemption price**”) plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on such Class F Shares. The fair market value of the consideration received by the corporation for the issue of the Class F Shares shall be as determined by the corporation and the subscriber to Class F Shares. In case of the corporation issuing Class F Shares as dividends, the fair market value of the consideration for

such issue shall be determined by the corporation. In the event the federal and/or provincial tax authorities should attribute to this consideration a fair market value different from that determined by the aforementioned persons, the final evaluation, by such authority or by a Court, shall be conclusive and the amount of the premium shall be reduced or increased consequently, provided that should there be a discrepancy between the provincial and federal evaluations, the above adjustment shall be based on the lowest evaluation determined following an unquestioned assessment or a final Court decision, as the case may be.

On the date of redemption, the Class F Shares redeemed with the agreement of their holders shall be cancelled, and the corporation shall reduce the stated capital account for the Class F Shares in accordance with the provisions of the *Canada Business Corporations Act*.

If, in the event of a price adjustment, the corporation has redeemed all of the Class F Shares, the corporation shall pay to its shareholders, as soon as it can legally do so, an additional amount, if the adjustment increases the premium, or the holders of the redeemed shares shall pay back any excess amount received if the adjustment decreases the premium. If only a part of the Class F Shares were redeemed, the portion of the additional payment or repayment, as the case may be, corresponding to the redeemed shares will be made as soon as is legally possible, and with regard to the shares still to be redeemed, the adjustment shall either increase or decrease, as the case may be, the amount of the premium for these shares.

If the adjustment decreases the premium, the holders of the Class F Shares shall reimburse to the corporation all dividends paid on the Class F Shares from the date of their issue in a proportion equal to the reduction of the fair market value of the consideration received at the time of the issue of such Class F Shares. If the adjustment increases the premium, the corporation shall pay to the holders of Class F Shares, if applicable, dividends in excess of the dividends paid from the date of the issuance of such Class F Shares; these additional dividends shall be in proportion to the increase of the fair market value of the consideration received at the time of the issuance of such Class F Shares.

#### 6.6 Purchase by Mutual Agreement

Subject to the provisions of the *Canada Business Corporations Act*, the corporation may, when deemed appropriate, without notice and without regard to other classes of shares, purchase by mutual agreement all or any part of the outstanding Class F Shares at a price agreed to by the corporation and the holder of the Class F Shares being purchased.

On the date of purchase, the purchased Class F Shares shall automatically be cancelled and the corporation shall reduce the stated capital account for the Class F Shares in accordance with the provisions of the *Canada Business Corporations Act*.

## **7. CLASS G SHARES**

The corporation is authorized to issue an unlimited number of Class G Shares. The rights, privileges, conditions and restrictions attaching to the Class G Shares are the following:

### **7.1 Dividends**

The holders of the Class G Shares are entitled to receive, prior to the holders of the Class A, B, C, D, H, I, J and K Shares but after the holders of the Class F Shares, for any month of any fiscal year of the corporation, if, as and when declared by the board of directors of the corporation, fixed preferential non-cumulative dividends at the rate of 0.32% per month and no more, computed on the full amount of the redemption price of the Class G Shares as defined in paragraph 7.5, payable on such dates as the board of directors may from time to time determine. No dividends shall at any time be declared and paid or set apart for payment in any month of any fiscal year of the corporation on or in respect of any other shares of its capital ranking, as concerns dividends, junior to the Class G Shares unless, for such month, dividends of 0.32% per share on all the then outstanding Class G Shares shall have been declared and paid or set apart for payment.

### **7.2 Reimbursement in Case of Dissolution or Liquidation**

In the event of any distribution of the property of the corporation in the context of its dissolution or liquidation, the holders of the Class G Shares shall have the right, prior to the holders of the Class A, B, C, D, H, I, J, K and L Shares, but after the holders of the Class E and F Shares, to be paid the redemption price of the Class G Shares as defined in 7.5 plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on the Class G Shares.

### **7.3 Additional Participation**

The holders of the Class G Shares shall not otherwise participate in the profits or surplus assets of the corporation.

### **7.4 Right to Vote**

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class G Shares shall not be entitled, as Class G

shareholders only, to vote at any meeting of the shareholders of the corporation, nor to attend same and to receive notice thereof.

#### 7.5 Retraction

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class G Shares shall have the right to demand, at any time and upon written request, the redemption by the corporation of all or any part of their Class G Shares, at a price determined by the following formula:

$$A = B + C - D + E$$

where:

- A represents the redemption price of the Class G Shares;
- B represents the amount added to the stated capital account for the Class G Shares at the time of their issue;
- C represents a premium equal to the difference between:
  - (a) the fair market value of the consideration received by the corporation for the issue of such Class G Shares; and
  - (b) the total of the following amounts:
    - (i) the amount added to the stated capital account for such shares at the time of their issue; and
    - (ii) the fair market value of any property, other than the Class G Shares, given in payment by the corporation for such consideration;
- D represents any reduction to the stated capital account for the Class G Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the reduction; and
- E represents any increase to the stated capital account for the Class G Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the increase

(the “**redemption price**”) plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on such Class G Shares. The fair market value of the consideration received by the corporation for

the issue of the Class G Shares shall be as determined by the corporation and the subscriber to Class G Shares. In case of the corporation issuing Class G Shares as dividends, the fair market value of the consideration for such issue shall be determined by the corporation. In the event the federal and/or provincial tax authorities should attribute to this consideration a fair market value different from that determined by the aforementioned persons, the final evaluation, by such authority or by a Court, shall be conclusive and the amount of the premium shall be reduced or increased consequently, provided that should there be a discrepancy between the provincial and federal evaluations, the above adjustment shall be based on the lowest evaluation determined following an unquestioned assessment or a final Court decision, as the case may be.

On the date of redemption, the Class G Shares redeemed with the agreement of their holders shall be cancelled, and the corporation shall reduce the stated capital account for the Class G Shares in accordance with the provisions of the *Canada Business Corporations Act*.

If, in the event of a price adjustment, the corporation has redeemed all of the Class G Shares, the corporation shall pay to its shareholders, as soon as it can legally do so, an additional amount, if the adjustment increases the premium, or the holders of the redeemed shares shall pay back any excess amount received if the adjustment decreases the premium. If only a part of the Class G Shares were redeemed, the portion of the additional payment or repayment, as the case may be, corresponding to the redeemed shares will be made as soon as is legally possible, and with regard to the shares still to be redeemed, the adjustment shall either increase or decrease, as the case may be, the amount of the premium for these shares.

If the adjustment decreases the premium, the holders of the Class G Shares shall reimburse to the corporation all dividends paid on the Class G Shares from the date of their issue in a proportion equal to the reduction of the fair market value of the consideration received at the time of the issue of such Class G Shares. If the adjustment increases the premium, the corporation shall pay to the holders of Class G Shares, if applicable, dividends in excess of the dividends paid from the date of the issuance of such Class G Shares; these additional dividends shall be in proportion to the increase of the fair market value of the consideration received at the time of the issuance of such Class G Shares.

#### 7.6 Purchase by Mutual Agreement

Subject to the provisions of the *Canada Business Corporations Act*, the corporation may, when deemed appropriate without notice and without regard to other classes of shares, purchase by mutual agreement all or

any part of the outstanding Class G Shares at a price agreed to by the corporation and the holder of the Class G Shares being purchased.

On the date of purchase, the purchased Class G Shares shall automatically be cancelled and the corporation shall reduce the stated capital account for the Class G Shares in accordance with the provisions of the *Canada Business Corporations Act*.

## **8. CLASS H SHARES**

The corporation is authorized to issue an unlimited number of Class H Shares. The rights, privileges, conditions and restrictions attaching to the Class H Shares are the following:

### **8.1 Dividends**

The holders of the Class H Shares are entitled to receive, prior to the holders of the Class A, B, C, D, I, J and K Shares but after the holders of the Class F and G Shares, for any month of any fiscal year of the corporation, if, as and when declared by the board of directors of the corporation, fixed preferential non-cumulative dividends at the rate of 0.34% per month and no more, computed on the full amount of the redemption price of the Class H Shares as defined in paragraph 8.5, payable on such dates as the board of directors may from time to time determine. No dividends shall at any time be declared and paid or set apart for payment in any month of any fiscal year of the corporation on or in respect of any other shares of its capital ranking, as concerns dividends, junior to the Class H Shares unless, for such month, dividends of 0.34% per share on all the then outstanding Class H Shares shall have been declared and paid or set apart for payment.

### **8.2 Reimbursement in Case of Dissolution or Liquidation**

In the event of any distribution of the property of the corporation in the context of its dissolution or liquidation, the holders of the Class H Shares shall have the right, prior to the holders of the Class A, B, C, D, I, J, K and L Shares, but after the holders of the Class E, F and G Shares, to be paid the redemption price of the Class H Shares as defined in paragraph 8.5 plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on the class H Shares.

### **8.3 Additional Participation**

The holders of the Class H Shares shall not otherwise participate in the profits or surplus assets of the corporation.

8.4 Right to Vote

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class H Shares shall not be entitled, as Class H shareholders only, to vote at any meeting of the shareholders of the corporation, nor to attend same and to receive notice thereof.

8.5 Retraction

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class H Shares shall have the right to demand, at any time and upon written request, the redemption by the corporation of all or any part of their Class H Shares, at a price determined by the following formula:

$$A = B + C - D + E$$

where:

- A represents the redemption price of the Class H Shares;
- B represents the amount added to the stated capital account for the Class H Shares at the time of their issue;
- C represents a premium equal to the difference between:
  - (a) the fair market value of the consideration received by the corporation for the issue of such Class H Shares; and
  - (b) the total of the following amounts:
    - (i) the amount added to the stated capital account for such shares at the time of their issue; and
    - (ii) the fair market value of any property, other than the Class H Shares, given in payment by the corporation for such consideration;
- D represents any reduction to the stated capital account for the Class H Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the reduction; and
- E represents any increase to the stated capital account for the Class H Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the increase



(the “**redemption price**”) plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on such Class H Shares. The fair market value of the consideration received by the corporation for the issue of the Class H Shares shall be as determined by the corporation and the subscriber to Class H Shares. In case of the corporation issuing Class H Shares as dividends, the fair market value of the consideration for such issue shall be determined by the corporation. In the event the federal and/or provincial tax authorities should attribute to this consideration a fair market value different from that determined by the aforementioned persons, the final evaluation, by such authority or by a Court, shall be conclusive and the amount of the premium shall be reduced or increased consequently, provided that should there be a discrepancy between the provincial and federal evaluations, the above adjustment shall be based on the lowest evaluation determined following an unquestioned assessment or a final Court decision, as the case may be.

On the date of redemption, the Class H Shares redeemed with the agreement of their holders shall be cancelled and the corporation shall reduce the stated capital account for the Class H Shares in accordance with the provisions of the *Canada Business Corporations Act*.

If, in the event of a price adjustment, the corporation has redeemed all of the Class H Shares, the corporation shall pay to its shareholders, as soon as it can legally do so, an additional amount, if the adjustment increases the premium, or the holders of the redeemed shares shall pay back any excess amount received if the adjustment decreases the premium. If only a part of the Class H Shares were redeemed, the portion of the additional payment or repayment, as the case may be, corresponding to the redeemed shares will be made as soon as is legally possible, and with regard to the shares still to be redeemed, the adjustment shall either increase or decrease, as the case may be, the amount of the premium for these shares.

If the adjustment decreases the premium, the holders of the Class H Shares shall reimburse to the corporation all dividends paid on the Class H Shares from the date of their issue in a proportion equal to the reduction of the fair market value of the consideration received at the time of the issue of such Class H Shares. If the adjustment increases the premium, the corporation shall pay to the holders of Class H Shares, if applicable, dividends in excess of the dividends paid from the date of the issuance of such Class H Shares; these additional dividends shall be in proportion to the increase of the fair market value of the consideration received at the time of the issuance of such Class H Shares.

#### 8.6 Purchase by Mutual Agreement

Subject to the provisions of the *Canada Business Corporations Act*, the corporation may, when deemed appropriate without notice and without regard to other classes of shares, purchase by mutual agreement all or any part of the outstanding Class H Shares at a price agreed to by the corporation and the holder of the Class H Shares being purchased.

On the date of purchase, the purchased Class H Shares shall automatically be cancelled, and the corporation shall reduce the stated capital account for the Class H Shares in accordance with the provisions of the *Canada Business Corporations Act*.

### 9. CLASS I SHARES

The corporation is authorized to issue an unlimited number of Class I Shares. The rights, privileges, conditions and restrictions attaching to the Class I Shares are the following:

#### 9.1 Dividends

The holders of the Class I Shares are entitled to receive, prior to the holders of the Class A, B, C, D, J and K Shares but after the holders of the Class F, G and H Shares, for any month of any fiscal year of the corporation, if, as and when declared by the board of directors of the corporation, fixed preferential non-cumulative dividends at the rate of 0.36% per month and no more, computed on the full amount of the redemption price of the Class I Shares as defined in paragraph 9.5, payable on such dates as the board of directors may from time to time determine. No dividends shall at any time be declared and paid or set apart for payment in any month of any fiscal year of the corporation on or in respect of any other shares of its capital ranking, as concerns dividends, junior to the Class I Shares unless, for such month, dividends of 0.36% per share on all the then outstanding Class I Shares shall have been declared and paid or set apart for payment.

#### 9.2 Reimbursement in Case of Dissolution or Liquidation

In the event of any distribution of the property of the corporation in the context of its dissolution or liquidation, the holders of the Class I Shares shall have the right, prior to the holders of the Class A, B, C, D, J, K and L Shares, but after the holders of the Class E, F, G and H Shares, to be paid the redemption price of the Class I Shares as defined in paragraph 9.5 plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on the Class I Shares.

9.3 Additional Participation

The holders of the Class I Shares shall not otherwise participate in the profits or surplus assets of the corporation.

9.4 Right to Vote

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class I Shares shall not be entitled, as Class I shareholders only, to vote at any meeting of the shareholders of the corporation, nor to attend same and to receive notice thereof.

9.5 Retraction

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class I Shares shall have the right to demand, at any time and upon written request, the redemption by the corporation of all or any part of their Class I Shares, at a price determined by the following formula:

$$A = B + C - D + E$$

where:

- A represents the redemption price of the Class I Shares;
- B represents the amount added to the stated capital account for the Class I Shares at the time of their issue;
- C represents a premium equal to the difference between:
  - (a) the fair market value of the consideration received by the corporation for the issue of such Class I Shares; and
  - (b) the total of the following amounts:
    - (i) the amount added to the stated capital account for such shares at the time of their issue; and
    - (ii) the fair market value of any property, other than the Class I Shares, given in payment by the corporation for such consideration;
- D represents any reduction to the stated capital account for the Class I Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the reduction; and

E represents any increase to the stated capital account for the Class I Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the increase

(the “**redemption price**”) plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on such Class I Shares. The fair market value of the consideration received by the corporation for the issue of the Class I Shares shall be as determined by the corporation and the subscriber to Class I Shares. In case of the corporation issuing Class I Shares as dividends, the fair market value of the consideration for such issue shall be determined by the corporation. In the event the federal and/or provincial tax authorities should attribute to this consideration a fair market value different from that determined by the aforementioned persons, the final evaluation, by such authority or by a Court, shall be conclusive and the amount of the premium shall be reduced or increased consequently, provided that should there be a discrepancy between the provincial and federal evaluations, the above adjustment shall be based on the lowest evaluation determined following an unquestioned assessment or a final Court decision, as the case may be.

On the date of redemption, the Class I Shares redeemed with the agreement of their holders shall be cancelled and the corporation shall reduce the stated capital account for the Class I Shares in accordance with the provisions of the *Canada Business Corporations Act*.

If, in the event of a price adjustment, the corporation has redeemed all of the Class I Shares, the corporation shall pay to its shareholders, as soon as it can legally do so, an additional amount, if the adjustment increases the premium, or the holders of the redeemed shares shall pay back any excess amount received if the adjustment decreases the premium. If only a part of the Class I Shares were redeemed, the portion of the additional payment or repayment, as the case may be, corresponding to the redeemed shares will be made as soon as is legally possible, and with regard to the shares still to be redeemed, the adjustment shall either increase or decrease, as the case may be, the amount of the premium for these shares.

If the adjustment decreases the premium, the holders of the Class I Shares shall reimburse to the corporation all dividends paid on the Class I Shares from the date of their issue in a proportion equal to the reduction of the fair market value of the consideration received at the time of the issue of such Class I Shares. If the adjustment increases the premium, the corporation shall pay to the holders of Class I Shares, if applicable, dividends in excess of the dividends paid from the date of the issuance of such Class I Shares; these additional dividends shall be in proportion to

the increase of the fair market value of the consideration received at the time of the issuance of such Class I Shares.

9.6 Purchase by Mutual Agreement

Subject to the provisions of the *Canada Business Corporations Act*, the corporation may, when deemed appropriate without notice and without regard to other classes of shares, purchase by mutual agreement all or any part of the outstanding Class I Shares at a price agreed to by the corporation and the holder of the Class I Shares being purchased.

On the date of purchase, the purchased Class I Shares shall automatically be cancelled, and the corporation shall reduce the stated capital account for the Class I Shares in accordance with the provisions of the *Canada Business Corporations Act*.

10. CLASS J SHARES

The corporation is authorized to issue an unlimited number of Class J Shares. The rights, privileges, conditions and restrictions attaching to the Class J Shares are the following:

10.1 Dividends

The holders of the Class J Shares are entitled to receive, prior to the holders of the Class A, B, C, D and K Shares but after the holders of the Class F, G, H and I Shares, for any month of any fiscal year of the corporation, if, as and when declared by the board of directors of the corporation, fixed preferential non-cumulative dividends at the rate of 0.38% per month and no more, computed on the full amount of the redemption price of the Class J Shares as defined in paragraph 10.5, payable on such dates as the board of directors may from time to time determine. No dividends shall at any time be declared and paid or set apart for payment in any month of any fiscal year of the corporation on or in respect of any other shares of its capital ranking, as concerns dividends, junior to the Class J Shares unless, for such month, dividends of 0.38% per share on all the then outstanding Class J Shares shall have been declared and paid or set apart for payment.

10.2 Reimbursement in Case of Dissolution or Liquidation

In the event of any distribution of the property of the corporation in the context of its dissolution or liquidation, the holders of the Class J Shares shall have the right, prior to the holders of the Class A, B, C, D, K and L Shares, but after the holders of the Class E, F, G, H and I Shares, to be paid the redemption price of the Class J Shares as defined in paragraph

10.5 plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on the Class J Shares.

10.3 Additional Participation

The holders of the Class J Shares shall not otherwise participate in the profits or surplus assets of the corporation.

10.4 Right to Vote

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class J Shares shall not be entitled, as Class J shareholders only, to vote at any meeting of the shareholders of the corporation, nor to attend same and to receive notice thereof.

10.5 Retraction

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class J Shares shall have the right to demand, at any time and upon written request, the redemption by the corporation of all or any part of their Class J Shares, at a price determined by the following formula:

$$A = B + C - D + E$$

where:

A represents the redemption price of the Class J Shares;

B represents the amount added to the stated capital account for the Class J Shares at the time of their issue;

C represents a premium equal to the difference between:

(a) the fair market value of the consideration received by the corporation for the issue of such Class J Shares; and

(b) the total of the following amounts:

(i) the amount added to the stated capital account for such shares at the time of their issue; and

(ii) the fair market value of any property, other than the Class J Shares, given in payment by the corporation for such consideration;

- D represents any reduction to the stated capital account for the Class J Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the reduction; and
- E represents any increase to the stated capital account for the Class J Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the increase

(the “**redemption price**”) plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on such Class J Shares. The fair market value of the consideration received by the corporation for the issue of the Class J Shares shall be as determined by the corporation and the subscriber to Class J Shares. In case of the corporation issuing Class J Shares as dividends, the fair market value of the consideration for such issue shall be determined by the corporation. In the event the federal and/or provincial tax authorities should attribute to this consideration a fair market value different from that determined by the aforementioned persons, the final evaluation, by such authority or by a Court, shall be conclusive and the amount of the premium shall be reduced or increased consequently, provided that should there be a discrepancy between the provincial and federal evaluations, the above adjustment shall be based on the lowest evaluation determined following an unquestioned assessment or a final Court decision, as the case may be.

On the date of redemption, the Class J Shares redeemed with the agreement of their holders shall be cancelled and the corporation shall reduce the stated capital account for the Class J Shares in accordance with the provisions of the *Canada Business Corporations Act*.

If, in the event of a price adjustment, the corporation has redeemed all of the Class J Shares, the corporation shall pay to its shareholders, as soon as it can legally do so, an additional amount, if the adjustment increases the premium, or the holders of the redeemed shares shall pay back any excess amount received if the adjustment decreases the premium. If only a part of the Class J Shares were redeemed, the portion of the additional payment or repayment, as the case may be, corresponding to the redeemed shares will be made as soon as is legally possible, and with regard to the shares still to be redeemed, the adjustment shall either increase or decrease, as the case may be, the amount of the premium for these shares.

If the adjustment decreases the premium, the holders of the Class J Shares shall reimburse to the corporation all dividends paid on the Class J Shares from the date of their issue in a proportion equal to the reduction of the fair market value of the consideration received at the time of the issue

of such Class J Shares. If the adjustment increases the premium, the corporation shall pay to the holders of Class J Shares, if applicable, dividends in excess of the dividends paid from the date of the issuance of such Class J Shares; these additional dividends shall be in proportion to the increase of the fair market value of the consideration received at the time of the issuance of such Class J Shares.

#### 10.6 Purchase by Mutual Agreement

Subject to the provisions of the *Canada Business Corporations Act*, the corporation may, when deemed appropriate without notice and without regard to other classes of shares, purchase by mutual agreement all or any part of the outstanding Class J Shares at a price agreed to by the corporation and the holder of the Class J Shares being purchased.

On the date of purchase, the purchased Class J Shares shall automatically be cancelled, and the corporation shall reduce the stated capital account for the Class J Shares in accordance with the provisions of the *Canada Business Corporations Act*.

### 11. CLASS K SHARES

The corporation is authorized to issue an unlimited number of Class K Shares. The rights, privileges, conditions and restrictions attaching to the Class K Shares are the following:

#### 11.1 Dividends

The holders of the Class K Shares are entitled to receive, prior to the holders of the Class A, B, C and D Shares, but after the holders of the Class F, G, H, I and J Shares, in each fiscal year of the corporation, if, as and when declared by the board of directors of the corporation, fixed preferential non-cumulative dividends at the rate of 5% per year and no more, computed on the full amount of the redemption price of the Class K Shares as defined in paragraph 11.5, payable on such dates as the board of directors may from time to time determine. No dividends shall at any time be declared and paid or set apart for payment in any fiscal year of the corporation on or in respect of any other shares of its capital ranking, as concerns dividends, junior to the Class K Shares unless dividends of 5% per share on all the then outstanding Class K Shares shall have been declared and paid or set apart for payment in such fiscal year of the corporation. The Class K Shares shall not otherwise participate in the profits or surplus assets of the corporation.

Notwithstanding the foregoing, the annual rate of dividend on the Class K Shares expressed as a percentage of the fair market value of the consideration received by the corporation at the time of issue of such



shares shall in no event exceed the interest rate established at section 4301 of the *Income Tax Regulations* (Canada) at the time of issue of the shares.

11.2 Reimbursement in Case of Dissolution or Liquidation

In the event of any distribution of the property of the corporation in the context of its dissolution or liquidation, the holders of the Class K Shares shall have the right, prior to the holders of the Class A, B, C, D and L Shares, but after the holders of the Class E, F, G, H, I and J Shares, to be paid the redemption price of the Class K Shares as defined in paragraph 11.5 plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on the Class K Shares.

11.3 Additional Participation

The holders of the Class K Shares shall not otherwise participate in the profits or surplus assets of the corporation.

11.4 Right to Vote

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class K Shares shall not be entitled, as Class K shareholders only, to vote at any meeting of the shareholders of the corporation, nor to attend same and to receive notice thereof.

11.5 Retraction

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class K Shares shall have the right to demand, at any time and upon written request, the redemption by the corporation of all or any part of their Class K Shares, at a price determined by the following formula:

$$A = B + C - D + E$$

where:

- A represents the redemption price of the Class K Shares;
- B represents the amount added to the stated capital account for the Class K Shares at the time of their issue;
- C represents a premium equal to the difference between:
  - (a) the fair market value of the consideration received by the corporation for the issue of such Class K Shares; and

- (b) the total of the following amounts:
  - (i) the amount added to the stated capital account for such shares at the time of their issue; and
  - (ii) the fair market value of any property, other than the Class K Shares, given in payment by the corporation for such consideration;
- D represents any reduction to the stated capital account for the Class K Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the reduction; and
- E represents any increase to the stated capital account for the Class K Shares since their issue and prior to their redemption through a payment in cash or in goods equal to the amount of the increase

(the “**redemption price**”) plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on such Class K Shares. The fair market value of the consideration received by the corporation for the issue of the Class K Shares shall be as determined by the corporation and the subscriber to Class K Shares. In case of the corporation issuing Class K Shares as dividends, the fair market value of the consideration for such issue shall be determined by the corporation.

On the date of redemption, the Class K Shares redeemed with the agreement of their holders shall be cancelled and the corporation shall reduce the stated capital account for the Class K Shares in accordance with the provisions of the *Canada Business Corporations Act*.

#### 11.6 Redemption

Subject to the provisions of the *Canada Business Corporations Act*, the corporation may, at its discretion, redeem the Class K Shares unilaterally upon 30 days’ written notice and paying a price equal to the redemption price of such shares as defined in paragraph 11.5 plus, as the case may be, an amount equal to all dividends then declared and remaining unpaid on such Class K Shares. In the event of partial redemption, such redemption shall be proportionate to the number of the outstanding Class K Shares, excluding fractions of shares.

On the date of redemption, the redeemed Class K Shares shall be cancelled and the corporation shall reduce the stated capital account for the Class K Shares in accordance with the provisions of the *Canada Business Corporations Act*.

11.7 Purchase by Mutual Agreement

Subject to the provisions of the *Canada Business Corporations Act*, the corporation may, when deemed appropriate, without notice and without regard to other classes of shares, purchase by mutual agreement all or any part of the outstanding Class K Shares at a price agreed to by the corporation and the holder of the Class K Shares being purchased.

On the date of purchase, the purchased Class K Shares shall automatically be cancelled, and the corporation shall reduce the stated capital account for the Class K Shares in accordance with the provisions of the *Canada Business Corporations Act*.

12. CLASS L SHARES

The corporation is authorized to issue an unlimited number of Class L Shares. The rights, and restrictions attaching to the Class L Shares are the following:

12.1 Dividends

The holders of the Class L Shares shall not have a right to any dividend.

12.2 Reimbursement in Case of Dissolution or Liquidation

In the event of any distribution of the property of the corporation in the context of its dissolution or liquidation, the holders of the Class L Shares shall have the right, prior to the holders of the Class A, B, C and D Shares, but after holders of the Class E, F, G, H, I, J and K Shares, to be paid the redemption price of the Class L Shares, as defined in paragraph 12.5.

12.3 Additional Participation

The holders of the Class L Shares shall not otherwise participate in the profits or surplus assets of the corporation.

12.4 Right to Vote

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class L Shares shall not be entitled, as Class L shareholders only, to vote at any meeting of the shareholders of the corporation, nor to attend same and to receive notice thereof.

12.5 Retraction

Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class L Shares shall have the right to demand, at any time and upon written request, the redemption by the corporation of all or any

part of their Class L Shares at a price of \$1 per share (the “**redemption price**”).

On the date of redemption, the Class L Shares redeemed with the agreement of their holders shall be cancelled and the corporation shall reduce the stated capital account for the Class L Shares in accordance with the provisions of the *Canada Business Corporations Act*.

#### 12.6 Redemption

Subject to the provisions of the *Canada Business Corporations Act*, the corporation may, at its discretion, redeem the Class L Shares unilaterally upon 30 days' written notice and paying a price equal to the redemption price of such Class L Shares, as defined in paragraph 12.5. In the event of partial redemption, such redemption shall be proportionate to the number of the outstanding Class L Shares, excluding fractions of shares.

On the date of redemption, the redeemed Class L Shares shall be cancelled and the corporation shall reduce the stated capital account for the Class L Shares in accordance with the provisions of the *Canada Business Corporations Act*.

#### 12.7 Purchase by Mutual Agreement

Subject to the provisions of the *Canada Business Corporations Act*, the corporation may, when deemed appropriate, without notice and without regard to other classes of shares, purchase by mutual agreement, all or any part of the outstanding Class L Shares at a price agreed to by the corporation and the holder of the Class L Shares being purchased.

On the date of purchase, the purchased Class L Shares shall automatically be cancelled, and the corporation shall reduce the stated capital account for the Class L Shares in accordance with the provisions of the *Canada Business Corporations Act*.



**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  
Sinobec Group Inc.
- 2 Corporation number  
Numéro de la société  
10468568
- 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.

Zhong Li  
514-339-9333

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 \$ 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.