

## DIVISION B—SERIAL PREFERRED SHARES

1. *Issuance in Series:* The Serial Preferred Shares may be issued from time to time in series. All Serial Preferred Shares shall be of equal rank and shall be identical, except in respect of matters that may be fixed by the Board of Directors as herein provided, and each share of a particular series shall be identical with all the other shares of such series, except that in the case of series on which dividends are cumulative the dates from which dividends are cumulative may vary to reflect differences in the dates of issue. Subject to the provisions of sections 2 to 8, both inclusive, of this Division B, which provisions shall apply to all Serial Preferred Shares, the Board of Directors is hereby authorized to cause Serial Preferred Shares to be issued in one or more series, and with respect to each such series and prior to the issuance thereof, to fix:

- a. The designation of the series, which may be by distinguishing number, letter or title;
- b. The number of shares of the series, which number the Board of Directors may (except where otherwise provided in the creation of the series) increase or decrease (but not below the number of shares thereof then outstanding), the shares removed from any series to be available for reissuance in other series;
- c. The dividend rate of the series;
- d. The dates at which dividends, if declared, shall be payable, and in the case of series on which dividends are cumulative the dates from which dividends shall be cumulative;
- e. The redemption rights and price or prices, if any, for shares of the series;
- f. The terms, conditions and amount of any sinking fund provided for the purchase or redemption of the shares of the series;
- g. The amounts payable on shares of the series in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the corporation;
- h. Whether the shares of the series shall be convertible into Common Shares or shares of any other series or class, and, if so, the conversion price or prices and the adjustments thereof, and all other terms and conditions upon which such conversion may be made; and
- i. Restrictions (in addition to those set forth in 6(b) and 6(c) of this Division B) on the issuance of shares of the same series or of any other class or series.

The Board of Directors is authorized to adopt from time to time and without further shareholder approval, amendments to the Amended Articles of Incorporation of the corporation fixing, with respect to each such series the matters described in clauses (a) to (i), both inclusive, of this section 1.

2. *Dividend Rights:* The holders of Serial Preferred Shares of each series, subject to the preferential dividend rights of holders of any Preferred Shares as provided in Division A, but in preference to the dividend rights of any class of shares of the corporation other than the