



## Certificate of Amendment

*Canada Business Corporations Act*

## Certificat de modification

*Loi canadienne sur les sociétés par actions*

### CAPITAL POWER CORPORATION

Corporate name / Dénomination sociale

716657-5

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

2016-05-04

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  
CAPITAL POWER CORPORATION
- 2 Corporation number  
Numéro de la société  
716657-5
- 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  
Kate Chisholm  
Kate Chisholm  
780-392-5126

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.

Canada Business Corporations Act (CBCA)
FORM 4
ARTICLES OF AMENDMENT
(Sections 27 or 177)

1 - Corporate name
CAPITAL POWER CORPORATION

2 - Corporation number
7 1 6 6 5 7 5

3 - The articles are amended as follows: (Please note that more than one section can be filled out)

A: The corporation changes its name to:

B: The corporation changes the province or territory in Canada where the registered office is situated to:
To complete the change, a Form 3 - Change of Registered Office Address must accompany the Articles of Amendment.

C: The corporation changes the minimum and/or maximum number of directors to: (For a fixed number of directors, please indicate the same number in both the minimum and maximum options).
Minimum number [ ] Maximum number [ ]

D: Other changes: (e.g., to the classes of shares, to restrictions on share transfers, to restrictions on the businesses of the corporation or to any other provisions that are permitted by the CBCA to be set out in the Articles) Please specify.

See attached schedule / Voir l'annexe ci-jointe.

4 - Declaration

I hereby certify that I am a director or an authorized officer of the corporation.
Signature: [Handwritten Signature]
Print name: KATE CHISHOLM Telephone number: 780-392-5126

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 to both (subsection 250(1) of the CBCA).

APPROVED FOR FILING [Handwritten Signature]



**CAPITAL POWER CORPORATION**

**(THE "CORPORATION")**

**SCHEDULE / ANNEXE**

Pursuant to paragraphs 173(1)(d) and 173(1)(g) of the *Canada Business Corporations Act*, the articles of the Corporation are amended as follows:

- (a) to decrease the maximum number of shares the Corporation is authorized to issue by cancelling the authorized Special Voting Shares, as a class, and to delete the rights, privileges, restrictions and conditions attached to the Special Voting Shares;
- (b) to change the rights, privileges, restrictions and conditions attached to the Common Shares as follows:
  - (i) to delete the following sentence from paragraph "(a) Voting Rights":

"Except as otherwise provided in these Articles or required by law, the holders of Common Shares will vote together with the holders of the Special Voting Shares as a single class.";

- (ii) to delete the following sentence from paragraph "(b) Dividends":

"Notwithstanding the foregoing, the Corporation shall not issue or distribute to all or to substantially all of the holders of the Common Shares either (i) Common Shares or (ii) rights of securities of the Corporation exchangeable for or convertible into or exercisable to acquire any Common Shares, unless contemporaneously therewith the Corporation issues and distributes Special Voting Shares or rights or securities of the Corporation exchangeable for or convertible into or exercisable to acquire Special Voting Shares on the same terms mutatis mutandis and in the same proportion." ; and

- (iii) to delete the paragraph "(d) Subdivision, Consolidation, Etc." in its entirety;

such that after giving effect to such changes, the rights, privileges, restrictions and conditions attached to the Common Shares are as set forth in Appendix I to these articles of amendment; and

- (c) so that the classes and any maximum number of shares of each of such class that the Corporation is authorized to issue shall be an unlimited number of Common Shares, one Special Limited Voting Share and an unlimited number of Preferred Shares, issuable in series, for greater certainty, including: the 5,000,000 Cumulative Rate Reset Preference Shares, Series 1; the 5,000,000 Cumulating Floating Rate Preference Shares, Series 2; the 6,000,000 Cumulative Rate Reset Preference Shares, Series 3; the 6,000,000 Cumulative Floating Rate Preference Shares, Series 4; the 8,000,000 Cumulative Rate Reset Preference Shares, Series 5; and the 8,000,000 Cumulative Floating Rate Preference Shares, Series 6.

## APPENDIX I

### Common Shares

#### (a) Voting Rights

The holders of Common Shares shall be entitled to one vote for each Common Share held on a ballot vote at all meetings of shareholders of the Corporation except meetings at which or in respect of matters on which only holders of another class of shares are entitled to vote separately as a class.

#### (b) Dividends

The holders of Common Shares shall be entitled to receive, subject to the rights of the holders of another class of shares, any dividend declared by the Corporation.

#### (c) Liquidation, Dissolution or Winding-Up

The holders of Common Shares shall be entitled to receive, subject to the rights of the holders of another class of shares, the remaining property of the Corporation on the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary.