

**ARTICLES OF INCORPORATION  
ALBERTA BUSINESS CORPORATIONS ACT  
(SECTION 6)  
FORM 1**

**ARTICLES OF INCORPORATION**

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1. NAME OF CORPORATION:

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2. THE CLASSES AND ANY MAXIMUM NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE.

*Stated here or See Attached Schedule "A"*

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3. RESTRICTIONS IF ANY ON SHARE TRANSFERS.

*See Attached Schedule "B"*

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4. NUMBER (OR MINIMUM AND MAXIMUM NUMBER) OF DIRECTORS.

*The Corporation shall have a minimum of one (1) and a maximum of seven (7) directors all of whom must be, at the time of such appointment, members of the Chartered Professional Accountants of Alberta or any successor organization.*

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5. IF THE CORPORATION IS RESTRICTED FROM CARRYING ON A CERTAIN BUSINESS, SPECIFY THESE RESTRICTIONS.

*None*

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6. OTHER PROVISIONS IF ANY.

*See Attached Schedule "C"*

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7. DATE:

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INCORPORATORS NAMES: ADDRESS:

SIGNATURE:

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**SCHEDULE "B"**  
**RESTRICTIONS ON TRANSFER**

1. No securities in the Corporation, other than non-convertible debt securities, shall at any time be transferred voluntarily or involuntarily, by deed, assignment, seizure and sale, operation of law or otherwise to any person other than the personal representative of the security holder or to the person or persons entitled to the said security or interest under the Will or upon the intestacy of the security holder, unless the Directors have resolved to approve such transfer, which said approval may be withheld for any reason whatsoever.
2. Without limitation to paragraph 1 of this Schedule, no legal or beneficial interest in shares in the Corporation may be transferred to persons who are prohibited from holding such Shares under Schedule "C" to these Articles of Incorporation.

**SCHEDULE "C"**  
**OTHER RULES OR PROVISIONS**

**1. DEFINITIONS**

In this Schedule "C":

- (a) "child" has the same meaning as it is given under the *Chartered Professional Accountants Act, Alberta*;
- (b) "common law partner", has the same meaning as it is given under the *Chartered Professional Accountants Act, Alberta*;
- (c) "chartered professional accountant" has the same meaning as it is given under the *Chartered Professional Accountants Act, Alberta*;
- (d) "CPAA" means the Chartered Professional Accountants of Alberta, or any successor organization;
- (e) "member", when used in reference to the CPAA, means a chartered professional accountant in good standing with the CPAA;
- (f) "registrant" has the same meaning as it is given under the *Chartered Professional Accountants Act, Alberta*.

**2. RESTRICTION ON HOLDINGS**

Subject to paragraphs 3, 4 and 6 of this Schedule, if and for so long as the Corporation's name contains the terms "Professional Corporation" or "P.C." or the Corporation is registered as a professional corporation by the CPAA:

- (a) Voting shares of the Corporation may only be vested, legally or beneficially, in members of the CPAA.
- (b) Non-voting shares of the Corporation may only be vested, legally or beneficially, in the following persons:
  - (i) one or more members of the CPAA who are also voting shareholders in the Corporation;
  - (ii) in respect of any member of the CPAA who is also a voting shareholder, one or more of the following persons:
    - (A) the spouse of the member;
    - (B) the common-law partner of the member;
    - (C) a child of the member;
    - (D) a trust, all of the beneficiaries of which are minor children of the member

**3. CHANGES IN CIRCUMSTANCES**

Notwithstanding subparagraphs 2 (a) and (b), a shareholder who fails to meet the requirements of subparagraph 2 (a) or 2(b) only because:

- (a) of the death of a member of the CPAA who is a voting shareholder of the Corporation,
- (b) the suspension or cancellation of the registration of a registrant, who is a voting shareholder of the Corporation,
- (c) of the death of a non-voting shareholder of the Corporation or the death of a minor child who is a beneficiary of a trust referred to in subparagraph 2 (b)(ii) (D),
- (d) a former spouse or former common-law partner of a member of the CPAA who is a voting shareholder continues to own non-voting shares after their divorce or the breakdown of their common-law relationship, or
- (e) a child who is a beneficiary of a trust referred to in subparagraph 2(b)(ii)(D) of this Schedule attains the age of 18 years.

may remain as a shareholder of the Corporation subject however to the provisions in these articles (if any) or of any shareholder agreement, mandating the purchase, redemption or other disposition of such shares.

(Cont'd.)

**4. SUSPENSION OF MEMBER**

Notwithstanding subparagraphs 2(a) and 2(b) of this Schedule, if the registration of a chartered professional accountant who is a shareholder of the Corporation is suspended, that individual may remain as a shareholder of the Corporation subject however to the provisions in these articles (if any) or of any shareholder agreement, mandating the purchase, redemption or other disposition of such shares.

**5. CONTINUED APPLICATION OF CPA ACT**

Paragraph 3 of this Schedule does not limit, and is not intended to limit, the provisions of the *Chartered Professional Accountants Act, Alberta* which would result in the cancellation of the Corporation's registration as a professional corporation by the CPAA if such shareholdings should continue for a period of 90 days or more. Paragraph 4 of this Schedule does not limit, and is not intended to limit, the provisions of the *Chartered Professional Accountants Act, Alberta* which would prohibit that individual from continuing to engage in a professional accounting practice or a public accounting practice on behalf of the Corporation while suspended.

**6. VOTING TRUSTS**

No voting shareholder of a professional corporation shall enter into a voting trust agreement, proxy or any other type of agreement vesting in another person who is not a member of the CPAA the authority to exercise the voting rights attached to any or all of the shareholder's shares nor shall such trust agreement, proxy or any other type of agreement be binding or otherwise effective as against the Corporation or any shareholder of the Corporation.

**7. DISTRIBUTION TO PUBLIC**

The Corporation shall not make a distribution to the public of, or make any invitation to the public to subscribe for, securities in the Corporation unless such distribution or invitation is made in compliance with the securities regulations of any province, state or other political entity having jurisdiction over such distribution or invitation.

**8. LIMITATION ON NUMBERS & BENEFICIAL OWNERSHIP**

The aggregate numbers of persons or companies, counting any 2 or more joint registered owners as one beneficial owner (and not counting employees and former employees of the Corporation or its affiliates) beneficially owning, directly or indirectly:

- (a) voting or non-voting shares of the Corporation; and
- (b) securities of the Corporation convertible, directly or indirectly, into voting or non-voting shares of the Corporation;

shall not exceed 50.