

1. Voting

Each holder of common shares shall be entitled to receive notice of and to attend all meetings of shareholders of the corporation, except meetings at which only holders of other classes or series of shares are entitled to attend, and at all such meetings shall be entitled to one vote in respect of each common share held by such holder.

2. Distributions

The holders of common shares shall be entitled to receive, and the corporation shall pay thereon, distributions as and when declared by the directors of the corporation, out of the moneys of the corporation properly applicable to the payment of distributions, in an amount determined by the directors of the corporation. Such distributions may consist of ordinary dividends, capital gains dividends or distributions representing a return of capital or any combination thereof.

3. Liquidation

In the event of any liquidation, dissolution or winding-up of the corporation or other distribution of the assets of the corporation among its shareholders for the purpose of winding-up its affairs, the holders of common shares shall be entitled to receive the remaining property or assets of the corporation.

4. Redemption at the Option of the Holder

4.1 Subject to the provisions of subsection 32(2) of the Business Corporations Act, each holder of common shares may, at his option and in the manner hereinafter provided, require that the corporation redeem at any time all or, from time to time, any part of the said common shares held by such holder and that the corporation pay, for each share to be redeemed, the Retraction Price thereof (as hereinafter defined) together with all declared and unpaid distributions thereon.

4.2 In the case of a redemption of common shares under the provisions of clause 4.1 hereof, the holder thereof shall surrender the certificate or certificates representing such common shares at the registered office of the corporation or the transfer agent accompanied by a notice in writing signed by such holder requiring the corporation to redeem all or a specified number of the common shares represented thereby. As soon as practicable following the receipt of the said notice, but not more than 60 days thereafter, the corporation shall pay or cause to be paid to the order of the registered holder of the common shares to be redeemed, the Retraction Price thereof. If a part only of the shares represented by any certificate be redeemed at any time in a fiscal year of the corporation, a new certificate for the balance shall be issued on or before the end of the fiscal year, at the expense of the corporation.

4.3 The Retraction Price for each common share shall be the lesser of:

(a) 95% of the Market Price (as hereinafter defined) calculated as at the date of the surrender of common shares for retraction; and

(b) 95% of the most recent Closing Market Price (as hereinafter defined) on the date of the surrender of common shares for retraction;

and for the purposes of this clause, "Market Price" at any time, means an amount per common share equal to the weighted average of the Closing Market Prices for the common shares during the 180 immediately preceding trading days on the principal market on which the common shares were quoted for trading; and "Closing Market Price" means the last trading price per share of the common shares on any day on which there was a trade of the common shares.

4.4 The Retraction Price may be fully paid and satisfied, at the sole option of the corporation, by cash payment or by the issuance by the corporation of a promissory note (the "Retraction Note") which shall bear interest at a rate equal to the prescribed rate of interest calculated pursuant to paragraph 4301(c) of the regulations promulgated under the Income Tax Act (Canada) in effect at the time of its issue and will mature and be fully repaid at the end of one year after issuance. The terms and conditions of the Retraction Notes will also provide that in all circumstances the Retraction Notes may be prepaid without penalty.

5. Redemption by Corporation

5.1 The corporation may, from time to time, without notice to a shareholder, redeem any common shares owned by the shareholder at the Redemption Price (as hereinafter defined) for each common share being redeemed, if the redemption of the common shares is considered necessary by the directors of the corporation to ensure that the corporation complies with the provisions of the Income Tax Act (Canada) governing mutual fund corporations or other legislation or regulatory requirements applicable to the corporation or to ensure that the corporation does not become subject to the legislation of a foreign jurisdiction.

5.2 The Redemption Price for each common share shall be the lesser of:

- (a) 100% of the Market Price calculated as at the date of the redemption of the common shares; and
- (b) 100% of the most recent Closing Market Price on the date of the redemption of the common shares;

and for the purposes of this clause, "Market Price" at any time, means an amount per common share equal to the weighted average of the Closing Market Prices for the common shares during the 180 immediately preceding trading days on the principal market on which the common shares were quoted for trading; and "Closing Market Price" means the last trading price per share of the common shares on any day on which there was a trade of the common shares.

5.3 In the case of a redemption of common shares under the provisions of clause 5.1 hereof, the corporation shall, as soon as practicable, pay or cause to be paid to the order of the registered holder of the common shares so redeemed, the Redemption Price thereof. If a part only of the shares represented by any certificate be redeemed at any time in a fiscal year of the corporation, a new certificate for the balance shall be issued on or before the end of the fiscal year, at the expense of the corporation.

6. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2014/10/09

(Year, Month, Day)
(année, mois, jour)

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

CHC Realty Capital Corp.

(Print name of corporation from Article 1 on page 1)
(Veuillez écrire le nom de la société de l'article un à la page une).

By/
Par :



(Signature)
(Signature)

President and CEO

(Description of Office)
(Fonction)