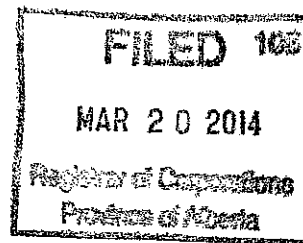


**SPECIAL RESOLUTION  
OF THE SHAREHOLDERS OF  
STUDENT ENERGY**

I hereby certify that the following special resolution was passed at a meeting of the Shareholders of **STUDENT ENERGY** (the "Company") on February 13, 2014

IT IS HEREBY RESOLVED THAT THE ARTICLES OF ASSOCIATION OF THE COMPANY BE CHANGED AS FOLLOWS:

1. The existing Articles of Association be repealed and replaced with the attached Articles of Association.



February 13, 2014  
Date

A large, stylized handwritten signature in black ink, appearing to read "Kelly J. Ogilvie".

\_\_\_\_\_  
Signature of authorized officer

Kelly J. Ogilvie  
Name

622 Madison Ave SW  
Address

Calgary AB T2S 1K1

President  
Title

**AMENDED ARTICLES OF ASSOCIATION**

**OF**

**STUDENT ENERGY**

**TABLE "A"**

1. The regulations in Table "A" in the first schedule of the Companies Act shall not apply to the Company except in so far as the same are repeated or contained in these presents.

**INTERPRETATION**

2. The interpretation in these Articles of the words standing in the first column of the table hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context.

<b>WORDS</b>	<b>MEANING</b>
Companies Act	Companies Act of Alberta.
Office	The registered office of the Company.
Seal	The common seal of the Company.
Month	A calendar month.
Year	From the first of January to the thirty-first of December inclusive.
In writing	Written, type-written, printed or lithographed, or partly one or partly the other.

Words importing the singular number shall also include the plural and vice-versa.

Words importing the masculine gender shall also include the feminine.

Words importing persons shall include corporations.

**BUSINESS**

3. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors may think fit.
4. The office of the Company shall be at Calgary in the Province of Alberta, or at such place in Alberta as the Directors may from time to time appoint.
5. The funds of the Company shall not be employed in the purchase of, or in loans upon the security of, the shares of the Company.

## SHARES

6. The number of voting shareholders shall be limited to fifty, exclusive of persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment, to be shareholders of the Company.
7. The shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons and upon such terms and conditions and at such times as the Directors think fit.
8. There shall be no invitation to the public to subscribe for any voting shares or debentures of the Company.
9. No person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or recognize any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or any other right than to the entirety thereof in the registered holder.
10. The Directors may issue certificates of stock to the shareholders of the Company on such terms as they think fit, or may refuse to issue such certificates and provide for such acknowledgment of the state of the share register being given to the shareholder as they may determine.
11. The Company shall have a first and paramount lien or charge on the shares registered in the name of any shareholder for his or her debts and liabilities to the Company.
12. To enforce the lien, the Directors may sell the shares subject to the lien in such manner as they think fit, but no sale shall be made until such time as the debt or liability is due to be paid and until a demand and notice in writing, stating the amount due, and demanding payment, and giving notice of intention to sell in default, has been served on the owner of the shares and default of payment shall have been made for seven days after such notice.
13. The net proceeds of any such sale shall be applied in or towards satisfaction of the debt and the residue, if any, shall be paid to the former owner of the shares.
14. Upon any such sale the Directors may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of or be affected by any irregularity or invalidity in the proceedings, or be bound to see to the application of the purchase money, and after his or her name has

been entered in the register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the same shall be in damages only and against the Company exclusively.

15. No shares in the Company shall be allotted or issued until the same have been fully paid for in cash or otherwise.

### **TRANSFER OF SHARES**

16. No share shall be transferred to any person so long as any other person selected by the Directors of the Company as one whom it is desirable in the interests of the Company to admit as a shareholder is willing to purchase the share at the price and upon the terms at which the share is being offered by the proposed transferor.
17. Subject to the restrictions set forth in these articles, any shareholder may transfer all or any of his or her shares by transfer in writing in any form acceptable to the Directors and a transfer in the following form when duly completed and witnessed shall be accepted as a form of transfer of shares in the Company.

"I \_\_\_\_\_ of \_\_\_\_\_  
in the Province of Alberta, in consideration of the sum of \$1.00 paid to me by  
\_\_\_\_\_ of \_\_\_\_\_  
do hereby transfer to the said one (1) share of the capital stock of Student Energy, a  
body corporate, to hold unto the said transferee, his or her executors, administrators  
and assigns, subject to the several conditions on which I hold the same at the time of  
the execution hereof.

IN WITNESS WHEREOF I have hereunto set my hand the \_\_\_\_ day of \_\_\_\_ 20\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Transferor

18. Every transfer must be left at the office of the Company accompanied by the certificate of the shares to be transferred.
19. The Company shall provide a book to be called the Share Register which shall be kept by the secretary under the control of the Directors and in which shall be entered the particulars of every transfer or transmission of every share.
20. The Directors may in their absolute discretion without giving any reason therefor, refuse to register any transfer of any share.
21. Any person becoming entitled to a share in consequence of death or bankruptcy of a shareholder may, upon producing such evidence of title as the Directors may require and with the consent of the Directors, become registered as a shareholder of the Company.

22. Such fee, not exceeding one dollar for each transfer, as the Directors may from time to time determine, may be charged for registration of the transfer.
23. The share register may be closed at such times and for such periods as the Directors may from time to time determine, provided always that it shall not be closed for more than thirty days in the year.

#### **TRANSMISSION OF SHARES**

24. If a shareholder dies, the share issued to the deceased shareholder shall be transferred back to the Company and the share consideration of One (\$1.00) Dollars shall be returned to the estate of a deceased shareholder.

#### **INCREASE OF CAPITAL**

25. Intentionally Deleted.

#### **ALTERATION OF CAPITAL**

26. Intentionally Deleted.

#### **GENERAL MEETINGS**

27. A statutory meeting of the Company, if required by the Companies Act, shall be held within the period fixed by the Companies Act.
28. A general meeting shall be held within twelve (12) months following the statutory meeting or if no statutory meeting is required, following the incorporation, and in each subsequent year at such time and place as may be prescribed by the Directors.
29. The Directors may call any other meeting of the Company whenever they think fit.
30. The Directors shall, on the requisition of the holders of not less than two-fifths of the issued capital of the Company, forthwith proceed to convene a meeting of the Company. Any meeting convened under this Article by the requisitionists shall be convened in the same manner as that in which other meetings of the Company are convened by the Directors.
31. The minutes of a meeting signed by all of the shareholders of the Company shall be deemed to be conclusive proof of the holding of the meeting and of the resolutions, matters and other material contained therein.

#### **NOTICE OF GENERAL MEETINGS**

32. At least twenty-one (21) days' notice (inclusive of the day on which the notice is served

or deemed to be served, and of the day for which the notice is given) specifying the place, the day and the hour of the meeting, and in case of special business the general nature of such business, must be given to each shareholder entitled to receive notice from the Company. The accidental omission to give a notice to, or the non-receipt of a notice by any shareholder shall not invalidate any resolution passed or any of the proceedings at any meeting.

33. Where it is proposed to pass a special resolution then two meetings may be convened by one and the same notice, and it is to be no objection to such notice that it only convenes the second meeting contingently on the resolution passed by the requisite majority at the first meeting.
34. A general meeting may be convened upon a shorter notice or without notice with the consent of all of the shareholders of the Company, and such consent shall be deemed to have been sufficiently given if the signatures of all the shareholders of the Company are affixed to the minutes of any general meeting.

#### **PROCEEDINGS AT GENERAL MEETINGS**

35. A shareholder or any other person entitled to attend a meeting of the Shareholders may participate in the meeting by means of a telephone or other communication facility that permits all persons participating in the meeting to hear each other and a person participating in such a meeting by those means is deemed to be present at the meeting.
36. Except as provided by the Companies Act, a resolution may be submitted to any meeting by any person present and entitled to vote, whether or not notice in writing of the intention to submit such resolution had been given to the Secretary prior to such meeting.
37. No business shall be transacted at any general meeting unless a quorum is present. Shareholders entitled, by ownership or by proxy, to vote at least one-half of the shares issued by the Company shall be a quorum for all purposes.
38. The business of an Annual General Meeting is to receive and consider the financial statements prepared in accordance with the Companies Act, the report of the auditor to the members and the report of the Board to the members, the election of the Board and the appointment of an auditor or auditors and to transact any other business which under these Articles and the Companies Act ought to be transacted at an Annual General Meeting. Remuneration of an auditor or auditors shall be fixed by the Board.
39. The Chair, with the consent of the meeting, may adjourn the meeting from time to time and from place to place as the meeting shall determine, and no notice of

reconvening of such adjourned meeting need be given.

40. The Chair of the Company shall preside at every general meeting but if he or she should not be present, or if he or she should not want to preside, then the meeting shall appoint a Chair to act at that meeting.
41. Every resolution submitted to a general meeting shall be decided in the first instance by a show of hands but should a poll be demanded it shall be taken at once.

#### **VOTE OF SHAREHOLDERS**

42. On a show of hands every voting shareholder entitled to vote personally present shall have one vote and one vote only. In the case of a poll, every voting shareholder personally present shall have one vote for every share held by him or her.

#### **DIRECTORS**

43. Unless and until otherwise determined by the Company in general meeting, the number of Directors shall be not less than two (2) and not more than fifteen (15).
44. The election of directors shall take place at each annual meeting of the members. The term of a director is two (2) years or until their successors are elected or appointed. The number of directors to be elected at any such meeting shall be the number of directors then in office unless the directors or the members otherwise determine. The election shall be by ordinary resolution. A director may serve not more than three (3) consecutive terms.
45. At any General Meeting at which an election of directors ought to take place, if such election does not take place, the retiring directors shall continue in office until directors have been elected at a subsequent General Meeting or until the Annual General Meeting in the next year, and so on from time to time until such election takes place or the successors of the retiring directors are elected or appointed.
46. No Director shall be paid any compensation for services as a Director but a Director may be reimbursed by the Company for funds he or she expended from his or her own pocket.
47. The qualification of a director shall be holding of at least one share in the Company, and it shall be the director's duty to comply with the provisions of the Companies Act.
48. The office of a Director shall be vacated if:
  - (a) If he or she resigns his or her office by a notice in writing;

- (b) If he or she becomes bankrupt, or compounds with his or her creditors;
- (c) If the Directors resolve that he or she is physically or mentally incapable of performing his or her duties as a Director;
- (d) If he or she be absent from meetings of the Directors for six calendar months without leave, and the Directors resolve that his or her position be vacated;
- (e) If he or she be requested to resign by:
  - i a resolution passed by the shareholders at a properly called meeting of the shareholders; or
  - ii by a resolution signed by all the shareholders, excluding that director, if that director is also a shareholder.

#### **POWER OF DIRECTORS**

- 49. The business of the Company shall be managed by the Directors who may exercise all powers of the Company and do on behalf of the Company all acts as may be exercised by the Company and are not required to be exercised or done by the Company in general meeting.
- 50. Continuing Directors (except where the number of Directors has been reduced to less than the minimum fixed by these presents) may continue to act notwithstanding any vacancy in their body.
- 51. The Directors shall have the power to appoint any other person or persons to be a director or directors as an addition or additions to the Board, either to fill a casual vacancy occurring in, or as an addition to, the Board, but so that the total number of directors shall not at any time exceed the maximum hereinbefore prescribed; a director so appointed shall hold office until the next following Annual General Meeting of the company, and then shall be eligible for reelection.
- 52. The Directors may, from time to time and at any time, by power of attorney under seal, appoint any Company, firm or person whatsoever to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions and for such period and subject to such conditions as they may think fit and may also authorize any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in the attorney.
- 53. The Directors may exercise all of the powers of the Company to borrow or raise money and to mortgage the undertaking and all or any of the real and personal property of the Company, both present and future, and to create and issue at par or at



a premium or at a discount, debentures, mortgage debentures, debenture stock and other security of any description whatsoever.

54. A Director who is directly or indirectly interested in a proposed contract or transaction involving the Company must disclose fully and promptly the nature and extent of his or her interest. Any such Director must leave the meeting while the proposed contract or transaction is under discussion and voted upon. Any such Director must abstain from voting on issues pertaining to the proposed contract or transaction and is not to be considered part of the quorum during his or her absence from the meeting.
55. The Directors are authorized to constitute by designation any individual or person a Member of the Company on the payment of such fee as the Directors determined or may designate Members without payment of a fee which Members are not shareholders and are not entitled to any rights in the Company but the Directors may, as they choose to do, provide members with notice of any meeting of the shareholders or other meeting of the Company.

#### **SEAL**

56. The Seal of the Company shall be affixed to documents attested by the signature of such officers or Directors of the Company as the Company or the Directors may by resolution from time to time appoint.

#### **DIRECTORS' TENURE OF OFFICE**

57. A Director shall, unless he or she has ceased to hold office pursuant to Article 48, hold office until a new Director has been elected to take his or her place.

#### **PROCEEDINGS OF DIRECTORS**

58. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings. One half the Directors shall be a quorum. Questions arising at any meeting shall be determined by a majority of votes.
59. Meetings at the Board shall be held at the head office of the Company or elsewhere in Canada. One or more Directors may participate in a meeting of Directors by telephone/video conference call, provided that such technology enables all persons participating in the meeting are able to hear each other. A Director or Directors participating in such a meeting by such means is or are deemed to be present at the meeting.
60. A Director may, and the Secretary on the request of a Director shall, at any time summon a meeting of the Directors.
61. The Directors may from time to time elect a Chair of their Board and determine the period for which he or she holds office.

the matters in respect to which such receipt and expenditure takes place;

- (b) Of all sales and purchases of goods by the Company; and
- (c) Of the assets and liabilities of the Company.

75. The books of account shall be kept at the office of the Company or at such place as the Directors shall think fit and shall always be open to inspection by the Directors.
76. At least once in every year the Directors shall place before the Company at its annual meeting a balance sheet including a statement of the profit and loss of the Company. This balance sheet shall be accompanied by the reports of the auditors and the Directors as to the state of the affairs of the Company.

#### **AUDIT**

77. Auditors shall be appointed and their duties regulated in accordance with the Companies Act.

#### **INDEMNITY**

78. The Company must indemnify a Director, a former Director, and his or her heirs, executors and administrators, from and against all actions, costs charges, losses, damages and expenses, in respect of any civil, criminal or administrative proceeding to which he or she is made a party by reason of being or having been a Director of the Company if:
- (a) he or she acted honestly and in good faith with a view to the best interests of the Company; and
  - (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing his or her conduct was lawful.

This Article does not prevent any person from claiming from the Company on ground not set out in this Article.

79. The Company may purchase and maintain insurance for the benefit of any person referred to in this section of the Articles against any liability incurred by him or her in the capacity of a Director.

## **DISSOLUTION**

80. Upon the dissolution of the Company and after payment of all debts and liabilities, its remaining property shall be distributed or disposed of to qualified donees described in subsection 149.1 of the Income Tax Act.