

[Translation]



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# ***CERTIFICATE OF AMALGAMATION***

*Companies Act, Part 1A*  
(R.S.Q., c. C-38)

I hereby certify that the companies mentioned in the enclosed Articles of Amalgamation amalgamated on ***OCTOBER 15, 2008***, under Part 1A of the *Companies Act*, to continue as one company with the following name:

QUEBECOR INC.

The whole, as indicated in the Articles of Amalgamation attached hereto.



***Filed with the Register on October 15, 2008  
under registration number 1140935249***

[Signed]

Acting Enterprise Registrar

E520Z19142Q510A

LEX-303 (2007-04)

Mark an X in this box  
if it is a simplified amalgamation

**1. Name** - Enter the name of the company created by the amalgamation, and its version in another language, if applicable.

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Make an X in this box if you are applying for a designating number (numbered company) rather than a name.

**2. Québec judicial district of the company head office** - Enter the judicial district, as stipulated in the *Territorial Division Act* (R.S.Q., c. D-11).

You can obtain additional information at the Court house, from Services Québec or online at [www.justice.gouv.qc.ca/francais/recherche/district.asp](http://www.justice.gouv.qc.ca/francais/recherche/district.asp).

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**3. Precise number or minimum and maximum number of directors** \_\_\_\_\_

**4. Effective Date**

Enter the name of entry into force, if later than that on which the articles are filed.

Year	Month	Day

**5. Describe the authorized capital stock and the limits imposed** - Unless otherwise indicated in its articles, the company has unlimited capital stock with shares without par value. (See the section "Description of capital stock".)

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**6. Restrictions on the transfer of shares and other provisions**, if applicable

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**7. Limits on activity**, if applicable

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**8. Name and Québec enterprise number (NEQ) of each of the amalgamating companies**

Obtain the signature of an authorized director for each of the companies.

	Name of the company	Québec enterprise number (NEQ)										Signature of Authorized Director
		1	1									
1.		1	1									
2.		1	1									
3.		1	1									
4.		1	1									

Do not write in this space

If the space provided is not sufficient, include an appendix, in two copies, identifying the corresponding section. If necessary, number the pages.

**Remit the two copies of this form, along with your payment.**

**Do not fax.**

ANNEX 1  
TO THE ARTICLES OF AMENDMENT OF  
QUEBECOR INC.

1. The Class A Multiple Voting Shares and the Class B Subordinate Voting Shares carry the following rights, privileges, conditions and restrictions:

**1.1. Dividends**

1.1.1 Each Class A Multiple Voting Share and each Class B Subordinate Voting Share shall be entitled to receive such dividends as the Board of Directors shall determine but in an identical amount, at the same time and in the same form (whether in cash, in specie or otherwise) as if such shares were of one class only (any such dividend per share being herein called a "Regular Dividend").

1.1.2 Notwithstanding the provisions of article 1.1.1 above, the Board of Directors may at its discretion from time to time, at the time of declaring a Regular Dividend pursuant to said article 1.1.1, declare an additional dividend (herein called an "Additional Dividend") on each Class B Subordinate Voting Share, without being obliged to declare a similar dividend on each Class A Multiple Voting Share, such Additional Dividend to be payable on the same date as the said Regular Dividend (such date being herein called the "Payment Date"). The percentage that such Additional Dividend represents of such Regular Dividend is herein called the "Designated Percentage".

1.1.3 Upon an Additional Dividend being declared as provided in article 1.1.2 above, each Class B Subordinate Voting Share shall be entitled to receive, during a period of three years commencing on the Payment Date, an additional dividend in an amount equal to the Designated Percentage of each such subsequent Regular Dividend payable on the Payment Date of each subsequent Regular Dividend.

**1.2. Subdivision or Consolidation**

No subdivision or consolidation of the Class A Multiple Voting Shares or the Class B Subordinate Voting Shares shall be carried out unless, at the same time, the Class B Subordinate Voting Shares or the Class A Multiple Voting Shares, as the case may be, are subdivided or consolidated in the same manner and, in such event, the rights, privileges, conditions and restrictions then applicable to the Class A Multiple Voting Shares and the Class B Subordinate Voting Shares shall also apply to the Class A Multiple Voting Shares and the Class B Subordinate Voting Shares as subdivided or consolidated.

**1.3. Liquidation**

In the event of the liquidation or dissolution of the Company or any other distribution of its assets among its shareholders for the purpose of winding-up its affairs, all the Company's assets available for payment or distribution to the holders of the Class A Multiple Voting Shares and the Class B Subordinate Voting Shares shall be paid or distributed equally, share for share, to the holders of Class A Multiple Voting Shares and to the holders of Class B Subordinate Voting Shares.

**1.4. Conversions**

1.4.1. For purposes of these presents,

1.4.1.1. "**Affiliate**" of any specified person means any other person directly or indirectly controlling, or controlled by, or under direct or indirect common control with, such specified person; for purposes of this definition, "control", when used with respect to any specified person, means the power to direct the management and affairs of such person, directly or indirectly, whether through ownership of voting securities, by contract or otherwise; the terms "controlling" and "controlled" have meanings correlative to the foregoing.

1.4.1.2. "**Transfer Agent**" means the acting transfer agent for the Class B Subordinate Voting Shares at any time.

1.4.1.3. "**Offer Date**" with respect to any Offer, means the date the Offer is made.

1.4.1.4. "**Péladeau Group**" means the survivors at any time of Pierre Péladeau and his descendants born or to be born.

1.4.1.5. "**Majority Holder**" means, on any given date, the Péladeau Group or an Acceptable Successor if, on that date, the Péladeau Group or an Acceptable Successor, as the case may be, owns, directly or indirectly in any manner (including, without limiting the generality of the foregoing, through interposed corporations or trusts or otherwise) a number of outstanding shares of any class of the Company sufficient to allow it to exercise, on such date, more than fifty per cent ( 50%) of the voting rights attached to the outstanding shares of all classes of the Company carrying, on such date, the right to vote.

1.4.1.6. "**Offer**" means a take-over bid or an issuer bid (within the meaning of the Securities Act (Quebec), as it is now in effect or as it shall be amended or re-enacted in the future) to purchase Class A Multiple Voting Shares; provided, however, that an Offer shall not include an Exempt Offer.

1.4.1.7. "**Exempt Offer**" means:

- (a) an Offer made by the Majority Holder or an Affiliate of the Majority Holder;
- (b) an Offer made to all the holders of Class A Multiple Voting Shares and made simultaneously and on the same terms and conditions to all holders of Class B Subordinate Voting Shares whose last address on the records of the Company is in Quebec;
- (c) an Offer made by an offeror in cases contemplated by Section 116 of the Securities Act (Quebec) or in similar cases provided by any amendment to or replacement of the said Section;
- (d) an Offer made by a person or persons other than the Majority Holder or an Affiliate of the Majority Holder to one or more than one holders of Class A Multiple Voting Shares if the Majority Holder before the Offer Date remains the Majority Holder after the offeror of such Offer has taken up and paid the Class A Multiple Voting Shares according to the terms of the Offer;

except that (i) Exempt Offer shall not include an Offer made in the case contemplated by Section 116 (1) of the Securities Act (Quebec) or in similar cases provided by any amendment to or replacement thereof unless a similar Offer is also made to the holders of Class B Subordinate Voting Shares and (ii) in calculating the margin of variation for the purposes of Section 116(2) of the Securities Act (Quebec), as amended or replaced, the average market price shall be the lower of the average market prices of the Class A Multiple Voting Shares and Class B Subordinate Voting Shares.

1.4.1.8. "**Acceptable Successor**" means any person or persons acting jointly or in concert who have acquired Class A Multiple Voting Shares from the Péladeau Group or another Acceptable Successor:

- (i) at a price or for a consideration not exceeding the then average market price of the Class A Multiple Voting Shares or the Class B Subordinate Voting Shares (according to whichever of the two is lower) plus the margin of variation determined in accordance with the provisions of the Securities Act (Quebec) and the regulations thereto governing take-over bids at the time of acquisition (as such provisions may be amended or replaced); or
- (ii) in a transaction or series of transactions which includes the making of a take-over bid for Class B Subordinate Voting Shares, on conditions no less favourable than those applying to the applicable purchase of Class A Multiple Voting Shares, in accordance with the provisions relating to take-over bids of the applicable legislation in each province of Canada in which compliance with such provisions is required, such take-over bid being made at a price or for consideration equal to that paid for the Class A Multiple Voting Shares, on a share for share basis, and for all Class B Subordinate Voting Shares or that number of Class B Subordinate Voting Shares equal to the number of Class A Multiple Voting Shares acquired in such transaction or series of transactions multiplied by 10.

1.4.2. Subject to the provisions of the following article, if an Offer is made, each Class B Subordinate Voting Share shall become convertible, from the Offer Date, at the holder's option, into one Class A Multiple Voting Share, but for the sole purpose of allowing the holder to accept the Offer.

1.4.3. The conversion right of the Class B Subordinate Voting Shares provided in article 1.4.2 shall be exercisable by written notice sent to the Company at its head office or to the Transfer Agent at any office of the Transfer Agent where the transfer of Class B Subordinate Voting Shares may be effected, and such notice shall be accompanied by the certificate or certificates representing the Class B Subordinate Voting Shares which the holder wishes to convert into Class A Multiple Voting Shares; such notice shall be signed by the holder or his representative and shall specify the number of Class B Subordinate Voting Shares which the holder wishes to convert into Class A Multiple Voting Shares; if part only of the Class B Subordinate Voting Shares represented by the certificate or certificates accompanying the notice are to be converted, the holder shall be entitled to receive, at the expense of the Company, a new certificate representing the Class B Subordinate Voting Shares included in the certificate or certificates sent as aforementioned and which are not to be converted.

1.4.4. The giving of the notice of conversion by the holder of Class B Subordinate Voting Shares as provided in article 1.4.3 shall constitute the Transfer Agent the mandatary of such holder for purposes of the Offer and for purposes of doing anything to complete the acceptance of the Offer in the name of such holder. The due signature and delivery to the Transfer Agent by the holder of Class B Subordinate Voting Shares of any form of acceptance provided with the Offer, accompanied by the certificate or certificates representing such shares, shall be considered the giving of the notice of conversion by such holder to the Transfer Agent.

1.4.5. In the event of any conversion of Class B Subordinate Voting Shares by a holder according to article 1.4.2, the Company shall cause the Transfer Agent to issue in the name of such Transfer Agent a certificate representing the Class A Multiple Voting Shares resulting from such conversion.

1.4.6. The right of the holder of Class B Subordinate Voting Shares to convert his shares into Class A Multiple Voting Shares according to article 1.4.2 shall be deemed to have been exercised, and the holder of Class B Subordinate Voting Shares to be converted shall be deemed to have become the holder of Class A Multiple Voting Shares for purposes of the Offer, on the date or dates of surrender of the certificate or certificates representing the Class B Subordinate Voting Shares to be converted, accompanied by the written notice mentioned in article 1.4.3, notwithstanding any delay in the issue of the certificate or certificates representing the Class A Multiple Voting Shares into which such Class B Subordinate Voting Shares have been converted for purposes of the Offer, the whole subject to the other provisions of this article 1.4.

1.4.7. After the issue of a certificate representing Class A Multiple Voting Shares in the name of the Transfer Agent as mandatary for any holder as provided in article 1.4.5, the Transfer Agent shall, at its discretion or according to the written instructions of such holder, if any, do all things necessary to complete the acceptance of the Offer in the name of such holder, including the surrender of the said certificate and of any other required document to the depositary under the terms of the Offer. In this respect, the Transfer Agent may, at his discretion, attach a written notice to the said certificate or endorse the said certificate with a notice providing that the Class A Multiple Voting Shares represented by the certificate are subject to certain restrictions and conditions, namely those described in the following articles 1.4.8, 1.4.9 and 1.4.10.

1.4.8. Notwithstanding the provisions of the preceding articles 1.4.2 to 1.4.7, if on the expiration of any Offer the Majority Holder has not accepted such Offer,

- (a) the right of conversion provided in article 1.4.2 shall be deemed never to have arisen;
- (b) the Transfer Agent shall immediately cease to be the mandatary for the holders of Class B Subordinate Voting Shares for purposes of accepting the Offer;
- (c) the Class B Subordinate Voting Shares converted into Class A Multiple Voting Shares on that date or before that date shall be deemed never to have been converted and to have always remained Class B Subordinate Voting Shares, including the shares which the offeror shall have taken up and paid for according to the terms of the Offer; and
- (d) the Transfer Agent shall cause each holder of Class B Subordinate Voting Shares deemed never to have been converted to receive a certificate or certificates representing the said Class B Subordinate Voting Shares and shall make all necessary entries in the records of the Company to give effect to the foregoing.

1.4.9. With respect to any Offer, if the offeror does not, for any reason, take up and pay for the shares sought by the Offer, or if the offeror only takes up and pays for a reduced number of shares tendered in acceptance of the Offer (whether Class A Multiple Voting Shares or Class B Subordinate Voting Shares converted for the purposes of the Offer), then, notwithstanding the provisions of articles 1.4.2 to 1.4.7,

- (a) the Class B Subordinate Voting Shares which had been converted into Class A Multiple Voting Shares for purposes of the Offer and which are not taken up and paid for shall be deemed never to have been converted into Class A Multiple Voting Shares and to have always remained Class B Subordinate Voting Shares, and
- (b) the Transfer Agent shall cause each holder of Class B Subordinate Voting Shares deemed never to have been converted to receive a certificate or certificates representing said Class B Subordinate Voting Shares and shall make all necessary entries in the records of the Company to give effect to the foregoing.

1.4.10. With respect to any Offer, the Class A Multiple Voting Shares resulting from the conversion of the Class B Subordinate Voting Shares for purposes of accepting the Offer shall continue to entitle their holders to one vote per share, notwithstanding the provisions of article 1.5, and shall be deemed to be Class B Subordinate Voting Shares with respect to the right of their holders to elect directors and to receive any dividend paid on the shares of the Company, notwithstanding the conversion, and this, until the date on which the offeror takes up and pays for such shares according to the terms of the Offer, or after such date in the case of Class B Subordinate Voting Shares taken up and paid for but with respect to which the provisions of article 1.4.8 apply.

1.4.11. Any payment of the price of shares received from an offeror of an Offer by the Transfer Agent as mandatory for the holders of Class B Subordinate Voting Shares shall be remitted by the Transfer Agent to each such holder according to the number of Class B Subordinate Voting Shares so paid which he held immediately before the conversion.

1.4.12. The holder of Class B Subordinate Voting Shares shall have the right to give to the Transfer Agent, acting as such holder's mandatory, any written instruction with respect to the exercise of any right of said holder under the Offer, including the right to revoke the tender of securities pursuant to the Offer, if any, and the right to accept or to refuse any subsequent Offer made after the first Offer has been made.

1.4.13. All fees and expenses incurred by the Transfer Agent in the administration of the preceding provisions shall be borne by the Company.

1.4.14. Promptly after the Offer Date, the Transfer Agent shall give a written notice to the holders of Class B Subordinate Voting Shares setting out substantially the provisions of articles 1.4.1 to 1.4.13, said notice to be accompanied by any other document or form which the Company or the Transfer Agent deems, in its discretion, useful or necessary to allow the holders of Class B Subordinate Voting Shares to exercise their rights as provided in the said articles.

1.4.15. The Class B Subordinate Voting Shares converted into Class A Multiple Voting Shares, except those deemed never to have been converted according to articles 1.4. 8, 1.4.9 and 1.4.10, shall become issued Class A Multiple Voting Shares.

1.4.16. Each issued and outstanding Class A Multiple Voting Share may, at any time, at the holder's option, be converted into one Class B Subordinate Voting Share.

1.4.17. The conversion right of the Class A Multiple Voting Shares provided in article 1.4.16 shall be exercisable by written notice sent to the Company at its head office or to the Transfer Agent for the Class A Multiple Voting Shares at any office of the Transfer Agent where the transfer of Class A Multiple Voting Shares may be effected, and such notice shall be accompanied by the certificate or certificates representing the Class A Multiple Voting Shares which the holder wishes to convert into Class B Subordinate Voting Shares; such notice shall be signed by the holder or his representative and shall specify the number of Class A Multiple Voting Shares which the holder wishes to convert into Class B Subordinate Voting Shares; if part only of the Class A Multiple Voting Shares represented by the certificate or certificates accompanying the notice are to be converted, the holder shall be entitled to receive, at the expense of the Company, a new certificate representing the Class A Multiple Voting Shares included in the certificate or certificates sent as aforementioned and which are not to be converted.

1.4.18. On any conversion of Class A Multiple Voting Shares according to article 1.4.16, the certificate or certificates representing the Class B Subordinate Voting Shares resulting from the conversion shall be issued in the name of the holder of the Class A Multiple Voting Shares converted or in the name that such

holder may direct in writing (either in the notice referred to in article 1.4.17 or otherwise), provided that such holder shall pay any applicable security transfer tax.

1.4.19. The right of a holder of Class A Multiple Voting Shares to convert the same into Class B Subordinate Voting Shares according to article 1.4.16 shall be deemed to have been exercised, and the holder of Class A Multiple Voting Shares to be converted (or any person or persons in whose name or names such holder of Class A Multiple Voting Shares shall have directed a certificate or certificates representing Class B Subordinate Voting Shares to be issued as provided in article 1.4.18) shall be deemed to have become a holder of Class B Subordinate Voting Shares of the Company for all purposes, on the date or dates of surrender of the certificate or certificates representing the Class A Multiple Voting Shares to be converted accompanied by the written notice mentioned in article 1.4.17, notwithstanding any delay in the delivery of the certificate or certificates representing the Class B Subordinate Voting Shares into which such Class A Multiple Voting Shares have been converted.

1.4.20. The Class A Multiple Voting Shares converted into Class B Subordinate Voting Shares according to article 1.4.16 shall become issued Class B Subordinate Voting Shares.

1.4.21. Upon conversion of Class A Multiple Voting Shares into Class B Subordinate Voting Shares by virtue of article 1.4.16 and upon final conversion of Class B Subordinate Voting Shares into Class A Multiple Voting Shares by virtue of article 1.4.2, the number of shares outstanding of the class of shares tendered for conversion shall be thereby reduced by the number of shares so tendered for conversion, and the number of shares outstanding of the other class shall be thereby increased by the number of shares issued at the time of conversion.

## **1.5. Voting**

1.5.1. The holders of Class A Multiple Voting Shares and the holders of Class B Subordinate Voting Shares shall be entitled to receive notice of any meeting of shareholders of the Company and to attend and vote thereat as a single class on all matters to be voted on by the shareholders of the Company, except a meeting where only the holders of shares of one class or of a particular series are entitled to vote separately pursuant to the Companies Act (Quebec) or to the Articles of the Company and except as provided in articles 1.5.2 through 1.5.6 below; the Class A Multiple Voting Shares shall carry ten (10) votes per share and the Class B Subordinate Voting Shares shall carry one (1) vote per share, subject to the provisions of article 1.4.10 and article 1.5.10.

1.5.2. Subject to the provisions of article 1.5.10, the holders of Class B Subordinate Voting Shares voting separately as a class shall be entitled to elect that number of members of the Board of Directors of the Company which shall constitute twenty-five percent (25%) of the entire Board of Directors or, if twenty-five percent (25%) of the entire Board of Directors is not a whole number, the next higher whole number of members of the Board of Directors which shall constitute at least twenty-five percent (25%) of the entire Board of Directors. Each member of the Board of Directors elected by the holders of Class B Subordinate Voting Shares voting separately as a class is hereinafter referred to as a "Class B Director".

1.5.3. Subject to the provisions of articles 1.5.9 and 1.5.10, the holders of Class A Multiple Voting Shares voting separately as a class shall be entitled to elect all the members of the Board of Directors other than those members, if any, to be elected by the holders of Class B Subordinate Voting Shares voting separately as a class as provided in article 1.5.2 above. Each member of the Board of Directors elected by the holders of Class A Multiple Voting Shares voting separately as a class is hereinafter referred to as a "Class A Director".

1.5.4. Subject to the provisions of article 1.5.10, any vacancy in office of a Class A Director may be filled by a vote of the remaining Class A Directors or by a shareholder vote of the relevant class. Any vacancy in office of a Class B Director may be filled by a vote of the remaining Class B Directors or by a shareholder vote of the relevant class. Subject to the provisions of articles 1.5.9 and 1.5.10, at any meeting of the shareholders of the Company called for the purpose of removing any member of the Board of Directors or filling any vacancy on the Board of Directors, the holders of Class A Multiple Voting Shares shall be entitled to vote separately as a class with respect to removal of any Class A Director or with respect to filling any vacancy in office of a Class A Director and the holders of Class B Subordinate Voting Shares shall be entitled to vote separately as a class with respect to removal of any Class B Director or with respect to filling any vacancy in office of a Class B Director. Vacancies in the office of Class A Directors and Class B Directors may be filled and Class A Directors and Class B Directors may be removed from office only in accordance with this article 1.5.4.

1.5.5. Nothing herein contained shall be deemed to limit the right of the Company from time to time to increase or decrease the number or the minimum or maximum number of its directors provided that the requirements of articles 1.5. 2 through 1.5.4 above continue to be met.

1.5.6. The holders of Class A Multiple Voting Shares and the holders of Class B Subordinate Voting Shares shall be entitled to vote as separate classes with respect to any amendment to this article 1.5.

1.5.7. Notwithstanding anything to the contrary contained in articles 1.5.2 through 1.5.6 above, (a) the holders of either Class A Multiple Voting Shares or Class B Subordinate Voting Shares that remain issued and outstanding shall have the power to elect or remove all members of the Board of Directors at any time when no shares of the other class are issued and outstanding, and (b) the provisions of article 1.5.2 through 1.5.4 will become effective only as of and from the first annual meeting of shareholders of the Company following the end of the fiscal year of the Company ending September 30, 1986, at which meeting the first Class A Directors and Class B Directors will be elected.

1.5.8. Whenever the holders of Class A Multiple Voting Shares and the holders of Class B Subordinate Voting Shares are called upon to vote on any matter submitted to the shareholders of the Company, the Company may, at its discretion, call one meeting only using a single notice of meeting and, where required, a single management proxy circular, notwithstanding the fact that the holders of Class A Multiple Voting Shares and the holders of Class B Subordinate Voting Shares may be entitled to vote separately as a class on such matter. The formalities to be observed with respect to the giving of notice of such meeting to the conduct thereof and the quorum therefor shall be those prescribed by the by-laws of the Company for general meetings of shareholders.

1.5.9. As long as any stock exchange on which shares of the Company's Class A Multiple Voting Shares and Class B Subordinate Voting Shares are listed requires the following as a condition of such listing, if, on the record date for any meeting of the shareholders of the Company at which members of the Board of Directors of the Company are to be elected, the number of outstanding Class A Multiple Voting Shares is less than twelve and one half percent (12 1/2%) of the total number of outstanding Class A Multiple Voting Shares and outstanding Class B Subordinate Voting Shares of the Company, then the holders of Class B Subordinate Voting Shares, voting separately as a class, would continue to elect a number of members of the Board of Directors equal to at least twenty-five percent (25%) of the total number of members constituting the entire Board of Directors as provided in article 1.5.2 above and, in addition, shall vote together with the holders of Class A Multiple Voting Shares to elect the remaining members of the Board of Directors to be elected at such meeting, with the holders of Class A Multiple Voting Shares entitled to ten (10) votes per share and the holders of Class B Subordinate Voting Shares entitled to one (1) vote per share.

1.5.10. Notwithstanding articles 1.5.1 to 1.5.9, if at any time, prior to September 30, 1993, the Péladeau Group or, thereafter, the Péladeau Group or an Acceptable Successor does not own, directly or indirectly in any manner (including, without limiting the generality of the foregoing, through interposed corporations or trusts or otherwise) a number of Class A Multiple Voting Shares equal to at least forty percent (40%) of all of the then outstanding Class A Multiple Voting Shares or does not own, as aforesaid, at least 4,000,000 (adjusted upward or downward to reflect any subdivision or consolidation, as the case may be) Class A Multiple Voting Shares, then and for evermore the Class A Multiple Voting Shares shall carry one (1) vote per share and all directors of the Company shall be elected by the holders of the Class A Multiple Voting Shares and Class B Subordinate Voting Shares voting together as a single class and all of the provisions of articles 1.5.1 to 1.5.9, inclusively, shall cease to have any effect.

1.5.11. The Péladeau Group or an Acceptable Successor, as the case may be, shall furnish or cause to be furnished to the Transfer Agent for the Class A Multiple Voting Shares, upon ceasing to own the number of Class A Multiple Voting Shares referred to in article 1.5.10, an affidavit or sworn declaration to that effect. Upon receipt of such affidavit or declaration, or such other evidence acceptable to the Transfer Agent, the Transfer Agent shall send or cause to be sent to all registered holders of Class A Multiple Voting Shares and Class B Subordinate Voting Shares a written notice setting forth in substance the matters described in article 1.5.10.

## **1.6. Rank**

Except as otherwise provided in this article 1, each Class A Multiple Voting Share and each Class B Subordinate Voting Share shall have the same rights, shall be equal in all respects and shall be treated by the Company as if they were shares of one class only.



### **1.7. Modifications**

Any amendment to the Articles of the Company to delete or amend any of the rights, privileges, conditions or restrictions attaching to the Class A Multiple Voting Shares or to the Class B Subordinate Voting Shares, respectively, may be authorized by at least two-thirds (2/3) of the votes cast at a meeting of the holders of the Class A Multiple Voting Shares and the Class B Subordinate Voting Shares duly held for such purpose; provided, however, that if the holders of Class A Multiple Voting Shares, as a class, or the holders of Class B Subordinate Voting Shares, as a class, shall be affected in a manner different from the other class of shares, such amendment shall, in addition, be authorized by at least two-thirds ( 2/3) of the votes cast at a meeting of the holders of the class of shares so differently affected, which may be held concurrently with the aforesaid meeting of the holders of Class A Multiple Voting Shares and of Class B Subordinate Voting Shares. The formalities to be observed with respect to the giving of notice of any meeting of the holders of Class A Multiple Voting Shares or of Class B Subordinate Voting Shares, to the conduct thereof and the quorum therefor shall, *mutatis mutandis*, be those prescribed in the by-laws of the Company with respect to general meetings of shareholders.

[Translation]

# CERTIFICATE OF AMENDMENT

## *Business Corporations Act*

I attest that the enterprise registered under the name

QUÉBECOR INC.

And it's version

QUEBECOR INC.

has amended its articles under the Business Corporations Act on May 9, 2012 as indicated in the articles of amendment attached hereto.

Filed with the Register on May 10, 2012  
under registration number 1140935249.



[Signed]  
Acting Enterprise Registrar



## Courtesy Translation

The Registraire des entreprises does not produce an English version of its forms. However, it provides translations of the content of the forms for information purposes.

## Articles of Amendment

Québec enterprise number  
NEQ 1 1 40935249

This form must be completed by a business corporation that wishes to amend its articles of incorporation. For more information, refer to the *Guide to Articles of Amendment* (RE-500.G-T).

### 1 Information about the business corporation

Name of business corporation **QUEBECOR INC.**

Versions of the name of the corporation in a language other than French, if applicable

### 2 Amendment of articles

#### 2.1 Amendment to the name

New name of business corporation **QUÉBECOR INC.**

New versions of the name of the corporation in a language other than French, if applicable **QUEBECOR INC.**

Designating number in lieu of a name

#### 2.2 Other amendments **N/A**

#### 2.3 Date and time of certificate, if applicable

Date (Y M D)      Time (hour minutes)

### 3 Correction of articles

#### 3.1 Articles and certificate concerned by the correction

The articles of (Type of articles) deposited in the enterprise register on (Y M D) contain illegal provisions, errors or irregularities. A certificate relating to these articles was issued by the Registraire des entreprises on (Y M D) and at (hour minutes), if applicable.

#### 3.2 Corrections requested

#### 3.3 Rights of shareholders and creditors

Check the appropriate box(es).

- The corrections will not be prejudicial to the rights of shareholders.
- The corrections will not be prejudicial to the rights of creditors.
- The corrections could be prejudicial to the rights of shareholders.
- The corrections could be prejudicial to the rights of creditors.

### 4 Signature

Last name and first name of authorized director or officer

Tremblay, Claudine

Signature of authorized director or officer

(signed)

**Sign form RE-500 and return it along with the required documents and payment. Do not fax the form.**

Do not use this area.

## Declaration Relating to the Name

Name of business corporation

I declare that reasonable means have been taken to ensure that the name chosen is in compliance with the law and that I am the person authorized to sign this declaration.

First name and last name of authorized director or officer

Signature of authorized director or officer

## Declaration Relating to a Correction

Name of business corporation

I declare that there is no risk that the corrections requested by the corporation to the illegal provisions, errors or irregularities in the articles of (Type of articles) will be prejudicial to the rights of shareholders, creditors or both.

I declare that I am the person authorized to sign this declaration.

First name and last name of authorized director or officer

Signature of authorized director or officer

[Translation]

# CERTIFICATE OF AMENDMENT

*Business Corporations Act, CQLR c S-31.1*

I attest that the enterprise registered under the name

QUÉBECOR INC.

And it's version

QUEBECOR INC.

has amended its articles under the Business Corporations Act to incorporate the amendments mentioned in the articles of amendment attached hereto.

June 19, 2014



Filed with the Register on June 12, 2014  
under registration number 1140935249.

[Signed]  
Acting Enterprise Registrar

## Courtesy Translation

The Registraire des entreprises does not produce an English version of its forms. However, it provides translations of the content of the forms for information purposes.

## Articles of Amendment

Québec enterprise number  
NEQ 1 1 40935249

This form must be completed by a business corporation that wishes to amend its articles of incorporation. For more information, refer to the *Guide to Articles of Amendment* (RE-500.G-T).

### 1 Information about the business corporation

Name of business corporation **QUÉBECOR INC.**

Versions of the name of the corporation in a language other than French, if applicable **QUEBECOR INC.**

### 2 Amendment of articles

#### 2.1 Amendment to the name

New name of business corporation

New versions of the name of the corporation in a language other than French, if applicable

Designating number in lieu of a name

#### 2.2 Other amendments

Other amendments: The board of directors may, at its discretion, appoint one (1) or more directors whose term of office expires at the latest at the annual meeting of shareholders following their appointment, provided that the total number of directors so appointed does not exceed one-third (1/3) of the number of directors elected at the annual meeting of shareholders preceding their appointment.

#### 2.3 Date and time of certificate, if applicable

Date (Y M D)      Time (hour minutes)



### 3 Correction of articles

#### 3.1 Articles and certificate concerned by the correction

The articles of (Type of articles) deposited in the enterprise register on (Y M D) contain illegal provisions, errors or irregularities. A certificate relating to these articles was issued by the Registraire des entreprises on (Y M D) and at (hour minutes), if applicable.

#### 3.2 Corrections requested

#### 3.3 Rights of shareholders and creditors

Check the appropriate box(es).

- The corrections will not be prejudicial to the rights of shareholders.
- The corrections will not be prejudicial to the rights of creditors.
- The corrections could be prejudicial to the rights of shareholders.
- The corrections could be prejudicial to the rights of creditors.

### 4 Signature

Last name and first name of authorized director or officer

Tremblay, Claudine

Signature of authorized director or officer

(signed)

**Sign form RE-500 and return it along with the required documents and payment. Do not fax the form.**

Do not use this area.

## Declaration Relating to the Name

Name of business corporation

I declare that reasonable means have been taken to ensure that the name chosen is in compliance with the law and that I am the person authorized to sign this declaration.

First name and last name of authorized director or officer

Signature of authorized director or officer

## Declaration Relating to a Correction

Name of business corporation

I declare that there is no risk that the corrections requested by the corporation to the illegal provisions, errors or irregularities in the articles of (Type of articles) will be prejudicial to the rights of shareholders, creditors or both.

I declare that I am the person authorized to sign this declaration.

First name and last name of authorized director or officer

Signature of authorized director or officer