

**CORPORATE ACCESS NUMBER: 2023269067**

**Government  
of Alberta ■**

**BUSINESS CORPORATIONS ACT**

**CERTIFICATE  
OF  
AMENDMENT AND REGISTRATION  
OF RESTATED ARTICLES**

**WHITECAP RESOURCES INC.  
AMENDED ITS ARTICLES ON 2021/04/21.**



# Name/Structure Change Alberta Corporation - Registration Statement

**Alberta Amendment Date: 2021/04/21**

**Service Request Number:** 35309645  
**Corporate Access Number:** 2023269067  
**Business Number:** 817588858  
**Legal Entity Name:** WHITECAP RESOURCES INC.  
**French Equivalent Name:**  
**Legal Entity Status:** Active  
**Alberta Corporation Type:** Named Alberta Corporation  
**New Legal Entity Name:** WHITECAP RESOURCES INC.  
**New French Equivalent Name:**  
**Nuans Number:**  
**Nuans Date:**  
**French Nuans Number:**  
**French Nuans Date:**  
**Share Structure:** SEE SCHEDULE A ATTACHED HERETO  
**Share Transfers Restrictions:** NONE  
**Number of Directors:**  
**Min Number Of Directors:** 1  
**Max Number Of Directors:** 12  
**Business Restricted To:** THERE SHALL BE NO RESTRICTIONS ON THE BUSINESS THAT THE CORPORATION MAY CARRY ON  
**Business Restricted From:** THERE SHALL BE NO RESTRICTIONS ON THE BUSINESS THAT THE CORPORATION MAY CARRY ON  
**Other Provisions:** SEE SCHEDULE B ATTACHED HERETO  
**BCA Section/Subsection:** 173(1)(E)  
**Professional Endorsement Provided:**  
**Future Dating Required:**

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**Annual Return**

**No Records returned**

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**Attachment**

<b>Attachment Type</b>	<b>Microfilm Bar Code</b>	<b>Date Recorded</b>
Share Structure	ELECTRONIC	2021/02/24
Other Rules or Provisions	ELECTRONIC	2021/02/24
Director Schedule	ELECTRONIC	2021/02/24
Statutory Declaration	10000407135643253	2021/02/24
Share Structure	ELECTRONIC	2021/04/21

**Registration Authorized By:** SHANNON M. GANGL  
SOLICITOR

The Registrar of Corporations certifies that the information contained in this statement is an accurate reproduction of the data contained in the specified service request in the official public records of Corporate Registry.

## SCHEDULE "A"

The classes of shares that the Corporation is authorized to issue, and the maximum number of shares of each class, are as follows:

- (a) an unlimited number of Common Shares; and
- (b) an unlimited number of Preferred Shares provided that, if the authorized Preferred Shares are to be assigned voting or conversion rights, the number of Preferred Shares to be issued may not exceed twenty percent (20%) of the number of issued and outstanding Common Shares at the time of issuance of any such Preferred Shares.

### 1. Common Shares

The Common Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

- (a) Voting - Subject to the provisions of the Business Corporations Act of Alberta the holders of the Common Shares shall be entitled to receive notice of, attend and vote at all meetings of the shareholders of the Corporation and, upon a ballot, shall be entitled to one vote for each Common Share held.
- (b) Dividends - Subject to the payment of preferential dividends, if any, on any series of Preferred Shares, the holders of the Common Shares shall be entitled to receive, as and when declared by the directors of the Corporation, non-cumulative dividends at such rate as may be determined from time to time by the directors of the Corporation. No dividends shall be declared or paid or set apart for payment on of Common Shares of the Corporation if the realizable value of the Corporation's assets immediately after the payment of such dividends would be less than the aggregate of its liabilities and the aggregate redemption price of all series of the Preferred Shares issued and outstanding at that time.
- (c) Dissolution - Subject to the preferential rights, if any, of the holders of any series of Preferred Shares in respect of such distribution, upon the liquidation, dissolution or winding up of the Corporation, whether voluntary or otherwise, the holders of Common Shares shall be entitled to receive the remaining property and assets of the Corporation.

### 2. Preferred Shares

The Preferred Shares, as a class, shall have attached thereto

the following rights, privileges, restrictions and conditions:

(a) Directors' Authority to issue in One or More Series - The board of directors of the Corporation may issue the Preferred Shares at any time and from time to time in one or more series. Before the first shares of a particular series are issued, the board of directors of the Corporation shall fix the number of shares in such series and shall determine, subject to the limitations set out in the Articles, the designation, rights, privileges, restrictions and conditions to be attached to the shares of such series including, without limitation, the rate or rates, amount or method or methods of calculation of dividends thereon, the time and place of payment of dividends, whether cumulative or noncumulative or partially cumulative and whether such rate, amount or method of calculation shall be subject to change or adjustment in the future, the currency or currencies of payment of dividends, the consideration and the terms and conditions of any purchase for cancellation, retraction or redemption rights (if any), the conversion or exchange rights attached thereto (if any), the voting rights attached thereto (if any), and the terms and conditions of any share purchase plan or sinking fund with respect thereto. Before the issue of the first shares of a series, the board of directors of the Corporation shall send to the Registrar (as defined in the Business Corporations Act of Alberta) Articles of Amendment containing a description of such series including the designation, rights, privileges, restrictions and conditions determined by the board of directors of the Corporation.

(b) Ranking of Preferred Shares - No rights, privileges, restrictions or conditions attached to a series of Preferred Shares shall confer upon shares of a series a priority in respect of dividends or return of capital over shares of any other series of Preferred Shares then outstanding. The Preferred Shares shall be entitled to priority Over the Common Shares of the Corporation and over any other shares of the Corporation ranking junior to the Preferred Shares with respect to priority in the payment of dividends and the distribution of assets in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs. If any cumulative dividends or amounts payable on a return of capital in respect of a series of Preferred Shares are not paid in full, the Preferred Shares of all series shall participate rateably in respect of such dividends, including accumulations, if any, in accordance with the sums that would be payable on such shares if all such dividends were declared and paid in full, and in respect of any repayment of capital in accordance with the sums that would be payable on such repayment of capital if all sums

so payable were paid in full; provided, however, that in the event of there being insufficient assets to satisfy in full all such claims to dividends and return of capital, the claims of the holders of the Preferred Shares with respect to repayment of capital shall first be paid and satisfied and any assets remaining thereafter shall be applied towards the payment and satisfaction of claims in respect of dividends. The Preferred Shares of any series may also be given such other preferences, not inconsistent with sections 2(a) to (d) hereof, over the Common Shares and over any other shares ranking junior to the Preferred Shares as may be determined in the case of such series of Preferred Shares.

(c) Voting Rights - Except as hereinafter referred to or as otherwise required by law or in accordance with any voting rights which may from time to time be attached to any series of Preferred Shares, the holders of the Preferred Shares as a class shall not be entitled as such to receive notice of, to attend or to vote at any meeting of the shareholders of the Corporation. Notwithstanding the foregoing, other than in the case of a failure to declare or pay dividends specified in any series of the Preferred Shares, the voting rights attached to the Preferred Shares shall be limited to one vote per Preferred Share at any meeting where the Preferred Shares and common shares vote together as a single class

(d) Approval of Holders of Preferred Shares - The rights, privileges, restrictions and conditions attaching to the Preferred Shares as a class may be added to, changed or removed but only with the approval of the holders of the Preferred Shares given as hereinafter specified. The approval of the holders of Preferred Shares to add to, change or remove any right, privilege, restriction or condition attaching to the Preferred Shares as a class or to any other matter requiring the consent of the holders of the Preferred Shares as a class may be given in such manner as may then be required by law, subject to a minimum requirement that such approval shall be given, by resolution passed by the affirmative vote of at least two-thirds of the votes cast at a meeting of the holders of Preferred Shares duly called for that purpose. The formalities to be observed in respect of the giving of notice of any such meeting or any adjourned meeting and the conduct thereof shall be those from time to time required by the Business Corporations Act of Alberta (as from time to time amended, varied or replaced) and prescribed in the by laws of the Corporation with respect to meetings of shareholders. On every poll taken at a meeting of holders of Preferred Shares as a class, each holder entitled to vote thereat shall have one vote in respect of each Preferred Share held by him.