



Ministry of Consumer and Commercial Relations

Ministère de la Consommation et du Commerce

Numero de la Loi: 434824

CERTIFICATE

This is to certify that these articles are effective on

CERTIFICAT

Ceci certifie que les présents statuts entrent en vigueur le

DECEMBER 15 DECEMBRE, 1983

Handwritten signature

Controller of Records Companies Branch

Contrôleur des Dossiers Direction des Compagnies

TRANS CODE

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ARTICLES OF AMENDMENT STATUTS DE MODIFICATION

1. The present name of the corporation is: Dénomination sociale actuelle de la compagnie:

Grid containing the text: CANADIAN TIRE CORPORATION, LIMITED

2. The name of the corporation is changed to (if applicable): Nouvelle dénomination sociale de la compagnie (s'il y a lieu):

Empty grid for new company name

3. Date of incorporation/amalgamation: Date de la constitution ou de la fusion:

January 1, 1980

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

4. The articles of the corporation are amended ~~xxx~~ by: Les statuts de la compagnie sont modifiés de la façon suivante:

(a) deleting in their entirety the objects of the Corporation appearing in paragraph 4 of the Amalgamation Agreement forming part of the Articles of the Corporation and providing in lieu thereof that there shall be no restrictions on the business that the Corporation may carry on or on the powers that the Corporation may exercise;

(b) deleting from paragraph 6 of the Amalgamation Agreement forming part of the Articles of the Corporation the words:

"provided that the 15,000,000 Class A Shares shall not be issued for an aggregate consideration exceeding in amount or value the sum of \$100,000,000 and the 3,450,300 common shares shall not be issued for an aggregate consideration exceeding in amount or value the sum of \$3,333,334, or such greater amount in either case as the board of directors of the Amalgamated Corporation may by resolution determine.";

Form 3 Business Corporations Act, 1982 Formule numéro 3 Loi de 1982 sur les compagnies

(c) providing that the minimum number of directors of the Corporation shall be 9 and the maximum number of directors shall be 21 and that the directors of the Corporation shall be authorized to determine by resolution the number of directors to be elected from time to time at any annual meeting of shareholders of the Corporation, provided that until so determined by the directors the number of directors shall be 10;

(d) redesignating the Class A Shares without par value in the capital of the Corporation as Class A Non-Voting Shares (hereinafter called "Class A Non-Voting Shares");

(e) increasing the authorized capital of the Corporation by creating an additional 5,000,000 Class A Non-Voting Shares in the capital of the Corporation ranking equally in all respects with the existing 15,000,000 Class A Non-Voting Shares;

(f) increasing the authorized capital of the Corporation by creating an additional 13,799,700 common shares without par value in the capital of the Corporation ranking equally in all respects with the existing 3,450,300 common shares without par value (hereinafter called "Common Shares");

(g) providing that the Common Shares may be issued in five series, each of which series shall consist of 3,450,000 Common Shares and shall be designated respectively as Common Shares Series I, Common Shares Series II, Common Shares Series III, Common Shares Series IV and Common Shares Series V and providing that the Common Shares in each such series shall rank equally in all respects;

(h) deleting in their entirety the preferences, rights, conditions, restrictions, limitations and prohibitions attaching to the Class A Non-Voting Shares which are set forth in Schedule A to the Amalgamation Agreement forming part of the Articles of the Corporation and providing that the Class A Non-Voting Shares and the Common Shares shall have attached thereto the rights, privileges, restrictions and conditions set forth in Schedule A hereto;

(i) changing each Class A Non-Voting Share, as presently constituted, whether issued or unissued, into five Class A Non-Voting Shares;

(j) changing each issued Common Share, as presently constituted, into one Common Share Series I, one Common Share Series II, one Common Share Series III, one Common Share Series IV and one Common Share Series V;

(k) effective at 8 o'clock in the forenoon Toronto Time on the day following the date of the endorsement by the Director under the Business Corporations Act, 1982 of a certificate of amendment of articles in respect of these articles of amendment

- (i) changing each issued Common Share Series II into one Class A Non-Voting Share;
- (ii) changing each issued Common Share Series III into one Class A Non-Voting Share;
- (iii) changing each issued Common Share Series IV into one Class A Non-Voting Share;
- (iv) changing each issued Common Share Series V into one Class A Non-Voting Share;
- (v) changing the designation of the Common Shares Series I to Common Shares;
- (vi) declaring that the authorized capital of the Corporation after giving effect to the changes provided for in subparagraphs (d), (e), (f), (g), (i), (j) and (k) of this paragraph 4, shall be divided into 100,000,000 Class A Non-Voting Shares and 3,450,000 Common Shares.

SCHEDULE A TO
THE ARTICLES OF AMENDMENT OF
CANADIAN TIRE CORPORATION, LIMITED

The Class A Non-Voting Shares and the Common Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

1. Dividends

(1) The holders of the Class A Non-Voting Shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the moneys of the Corporation properly applicable to the payment of dividends, fixed cumulative preferential dividends at the rate of one cent per share per annum. No dividend shall be declared, paid or set apart for payment upon the Common Shares or any other shares ranking junior to the Class A Non-Voting Shares unless all cumulative preferential dividends upon all outstanding Class A Non-Voting Shares shall have been paid or declared and set apart for payment in respect of the current year and each preceding year. Such dividends shall be paid by cheque payable at par at any branch in Canada of the Corporation's bankers from time to time.

(2) After all fixed cumulative preferential dividends upon all outstanding Class A Non-Voting Shares shall have been paid or declared and set apart for payment in respect of the current year and each preceding year, the holders of the Common Shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of moneys of the Corporation properly applicable to the payment of dividends, a non-cumulative dividend at the rate of one cent per share per annum.

(3) At any time when fixed cumulative preferential dividends aggregating one cent per share per annum shall have been paid or declared and set apart for payment on all of the outstanding Class A Non-Voting Shares in respect of the current year and each preceding year and a non-cumulative dividend aggregating one cent per share per annum shall have been paid or declared and set apart for payment on all of the outstanding Common Shares in the current year as provided for in subparagraphs (1) and (2) of this paragraph 1, any and all additional dividends, including stock dividends or other distributions to shareholders, shall be paid or declared and set apart for payment or otherwise distributed in equal amounts per share on all Class A Non-Voting Shares and all Common Shares at the time outstanding without preference or distinction or priority of one share over another.

2. Dissolution

In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, all of the property of the Corporation available for distribution to the holders of the Class A Non-Voting Shares and the Common Shares shall be paid or distributed equally share for share, to the holders of the Class A Non-Voting Shares and to the holders of the Common Shares without preference or distinction or priority of one share over another.

3. Change in Class A Non-Voting Shares and Common Shares

Subject to paragraph 5 of these provisions, neither the Class A Non-Voting Shares nor the Common Shares shall be changed in any manner whatsoever whether by way of subdivision, consolidation, reclassification, exchange or otherwise unless contemporaneously therewith the other class of shares is changed in the same manner and in the same proportion, provided that each Class A Non-Voting Share, as presently constituted, whether issued or unissued, and each issued Common Share, as presently constituted, may be changed as set forth in paragraph 1 of the special resolution to which this schedule is annexed as Schedule A so that after giving effect thereto, the authorized capital of the Corporation shall be divided into 100,000,000 Class A Non-Voting Shares and 3,450,000 Common Shares. The authorized number of Common Shares shall not be increased without the prior approval of the holders of at least 2/3 of the Class A Non-Voting Shares represented and voted at a meeting of shareholders called for the purpose of considering the same.

4. Notice and Voting Rights

(1) The holders of Class A Non-Voting Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation but, except as provided in the Business Corporations Act, 1982 (as from time to time amended and every statute that may be substituted therefor) and except as provided in subparagraph (2) of this paragraph 4 and in paragraph 6 of these provisions, shall not be entitled as such to vote thereat.

(2) After April 15, 1984, the holders of the Class A Non-Voting Shares shall be entitled, voting separately as a class, based upon one vote for each Class A Non-Voting Share held, to elect a number of directors equal to the greater of (i) three and (ii) one-fifth of the number of directors of the Corporation, calculated to the nearest whole

number. Such election of directors may take place at a single meeting of shareholders of the Corporation or may take place at separate meetings of the holders of the respective classes of shares. The formalities and procedures to be observed with respect to the calling and conduct of any such meetings shall be those from time to time prescribed in the by-laws of the Corporation with respect to meetings of shareholders of the Corporation. Any person who is or was formerly an officer or employee of the Corporation shall be disqualified from being elected by the holders of the Class A Non-Voting Shares as a director of the Corporation.

(3) The holders of Common Shares shall be entitled to receive notice of, to attend and to have one vote for each Common Share held at all meetings of holders of Common Shares, provided that the right of the holders of Common Shares to elect directors shall be restricted as provided in subparagraph (2) of this paragraph 4.

5. Conversion of Common Shares
into Class A Non-Voting Shares

(1) Each holder of a Common Share shall be entitled at his option at any time and from time to time, subject as hereinafter provided, to have all or any number of the Common Shares held by him converted into Class A Non-Voting Shares upon the basis of one Class A Non-Voting Share for each Common Share in respect of which the conversion right is exercised. The conversion right provided for in this subparagraph (1) shall be exercised by notice in writing given to the Corporation's Transfer Agent accompanied by the certificate representing the Common Shares in respect of which the holder desires to exercise such right of conversion and such notice shall be executed by the person registered on the books of the Corporation as the holder of the Common Shares or by his duly authorized attorney and shall specify the number of Common Shares which the holder desires to have converted. The holder shall pay any governmental or other tax imposed on or in respect of such conversion. Upon receipt by the Corporation's Transfer Agent of such notice and certificate and payment of all governmental or other tax imposed on or in respect of such conversion, the Corporation shall issue or cause to be issued to the holder so exercising the conversion right in respect of Common Shares a certificate representing the appropriate number of Class A Non-Voting Shares. If less than all of the Common Shares represented by any certificate are to be converted, the holder shall be entitled to receive a new certificate representing the number of Common Shares represented by the original certificate which are not to be converted.

(2) The right of a holder of Common Shares to convert the Common Shares held by him into Class A Non-Voting Shares pursuant to subparagraph (1) of this paragraph 5

shall be deemed to have been exercised and the registered holder of the Common Shares which are to be converted shall be deemed to have become a holder of record of Class A Non-Voting Shares into which such Common Shares are converted on the date of delivery to the Corporation's Transfer Agent of the documents and payments referred to in subparagraph (1) of this paragraph 5 notwithstanding any delay in the delivery of the certificate representing the Class A Non-Voting Shares into which such Common Shares are converted.

6. Change of Class A Non-Voting Shares into Voting Class A Shares

(1) For the purpose of this paragraph 6, "Offer" means an offer to purchase Common Shares which is made to all or substantially all of the holders of Common Shares or which must, by reason of then applicable securities legislation or the by-laws, regulations or policies of a stock exchange on which the Common Shares are then listed, be made to all holders of Common Shares whose last address on the records of the Corporation is in Ontario and "Expiry Date" means the last date upon which holders of Common Shares may accept an Offer.

(2) Subject to subparagraph (3) of this paragraph 6, in the event an Offer is made and a majority of the Common Shares then issued and outstanding have been tendered and taken up pursuant to the Offer, each Class A Non-Voting Share shall thereupon and thereafter be entitled to notice of, and one vote for each Class A Non-Voting Share held at, all meetings of the shareholders of the Corporation and the Class A Non-Voting Shares shall thereupon and thereafter be designated as "Class A Shares".

(3) The entitlement to receive notice and to vote provided for in subparagraph (2) of this paragraph 6 shall not come into effect in the event that the Offer is an offer to purchase both Common Shares and Class A Non-Voting Shares at the same price per share and on the same terms and conditions, without distinction between the two classes of shares.

(4) If the entitlement to receive notice and to vote provided for in subparagraph (2) of this paragraph 6 becomes effective, the Secretary of the Corporation shall, within five days after the Expiry Date, forward to each holder of Class A Shares a notice of such entitlement.

7. Rank

Subject to the foregoing, the Class A Non-Voting Shares and the Common Shares shall rank equally in all respects with each other.

5. The amendment has been duly authorized as required by Sections 167 and 169 (as applicable) of the Business Corporations Act.

La modification a été dûment autorisée conformément à l'article 167 et, s'il y a lieu, à l'article 169 de la Loi sur les compagnies.

6. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on

Les actionnaires ou les administrateurs (le cas échéant) de la compagnie ont approuvé la résolution autorisant la modification

December 15, 1983

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

These articles are signed in duplicate.

Les présents statuts sont signés en double exemplaire.

CANADIAN TIRE CORPORATION, LIMITED

(Name of Corporation)
(Dénomination sociale de la compagnie)

By/Par:

[Handwritten Signature] Secretary

(Signature)
(Signature)

(Description of Office)
(Fonction)