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LETTERS PATENT

INCORPORATING

RHODESIAN ASBESTOS LIMITED

Dated 20th December 1951

DEPARTMENT OF THE SECRETARY OF STATE
OF CANADA

REGISTRAR'S BRANCH

OTTAWA, August 6th, 1952

I hereby certify the within to be a true and faithful copy of the record of the original Letters Patent as entered in Liber 472 Folio 424

H. W. Dayce

Acting *Deputy Registrar General of Canada*

MTC 013994

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CANADA

By the Honourable FREDERICK GORDON BRADLEY

Secretary of State of Canada.

LETTERS PATENT

INCORPORATING

RHODESIAN

ASBESTOS LIMITED

Dated 20th

December 19 51

Recorded 14th

January 19 52

H.W. DOYLE

For Deputy Registrar General of Canada

To all to whom these presents shall come, or whom the same may in anywise concern,
GREETING:

WHEREAS, in and by Part I of The Companies Act, 1934, it is, amongst other things, in effect enacted that the Secretary of State of Canada may, by Letters Patent, under his Seal of Office, grant a Charter to any number of persons, not less than three, who having complied with the requirements of the said Act, apply therefor, constituting such persons, and others who thereafter become shareholders of the Company thereby created, a Body Corporate and Politic for any of the purposes or objects to which the Legislative Authority of the Parliament of Canada extends, except the construction and working of railways within Canada or of telegraph or telephone lines within Canada, the business of insurance within the meaning of The Canadian and British Insurance Companies Act, the business of a trust company within the meaning of the Trust Companies Act, the business of a loan company within the meaning of the Loan Companies Act, and the business of banking and the issue of paper money, upon the applicants therefor establishing to the satisfaction of the Secretary of State, due compliance with the several conditions and terms in and by the said Act set forth and thereby made conditions precedent to the granting of such Charter.

AND WHEREAS, ROBERT BALDWIN FORDYCE BARR, One of His Majesty's Counsel learned-in-the-law for the Province of Ontario, THOMAS ROBERT WILCOX, JOHN MURRAY HODGSON, WALTER HALCRO CALVIN BOYD and NORMAN MacDOUGALL SIMPSON, Solicitors, DONALD HUGH FORD, Accountant, and JAMES THOMAS ROBSON, Student-at-law, all of the City of Toronto, in the said Province of Ontario,-

have made application for a Charter under the said Act, constituting them and such others as may become shareholders in the company thereby created, a Body Corporate and Politic, under the name of

RHODESIAN ASBESTOS LIMITED

for the purposes hereinafter mentioned, and have satisfactorily established the sufficiency of all proceedings required by the said Act, to be taken, and the truth and sufficiency of all facts required to be established previous to the granting of such Letters Patent, and have filed in the Department of the Secretary of State a duplicate of the Memorandum of Agreement executed by the said applicants in conformity with the provisions of the said Act.

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NOW KNOW YE, that I, the said FREDERICK GORDON BRADLEY,

Secretary of State of Canada, under the authority of the hereinbefore in part recited Act, do, by these Letters Patent, constitute the said

ROBERT BALDWIN FORDYCE BARR, THOMAS ROBERT WILCOX, JOHN MURRAY HODGSON, WALTER HALCRO CALVIN BOYD, NORMAN MacDOUGALL SIMPSON, DONALD HUGH FORD and JAMES THOMAS ROBSON,

and all others who may become shareholders in the said Company, a Body Corporate and Politic, by the name of

RHODESIAN ASBESTOS LIMITED

with all the rights and powers given by the said Act, and for the following purposes and objects, namely:—

(a) to carry on business as prospectors, miners, manufacturers and merchants of and dealers in asbestos and all kinds of minerals, metals and metallic substances and all products and by-products of the same and, without limiting the generality of the foregoing, to mine, quarry or otherwise extract or remove from any lands, treat, smelt, refine, produce, manufacture, buy or otherwise acquire, sell and, subject to the provisions of section 63 of The Companies Act, 1934, to pledge and to export, import, exchange or otherwise dispose of and handle and deal in asbestos and other ores, minerals and metals and timber and the products and by-products of any thereof, and alloys and combinations of metals of all kinds, of every nature whatsoever and wheresoever located and to prospect and explore for minerals and to purchase, lease or otherwise acquire, own, hold, occupy, use, develop, operate, manage, improve, sell, exchange or otherwise dispose of and deal in any lands containing ores, minerals or other useful elements of any kind or description, and rights, interests and privileges in any thereof, of every nature whatsoever and wheresoever located; and to construct, acquire, maintain, operate, use and manage foundries, mills, works, machinery, appliances and facilities of any kind whatsoever for any such or like purposes;

(b) in connection with the businesses aforesaid:

(i) to carry on the business of a light, heat, power, water and water works company, provided that the right and privilege hereby conferred upon the Company to generate, sell and dispose of electrical and other energy for light, heat and power, when exercised outside of any property owned or controlled or

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managed by the Company, shall be subject to all provincial or municipal laws and regulations in that behalf;

(ii) to establish, operate, maintain and manage transport lines by air, sea and land; to carry mail, passengers, express, freight,goods and merchandise on its own lines or services or to arrange for their carriage on lines or services operated by others;

(iii) to manufacture, buy, sell and deal in any appliances, implements, tools, machinery, apparatus, goods, supplies and accessories in any way connected with and incidental to the operations of the Company or to the use of any of the products of the Company;

(iv) to acquire, purchase, take options to purchase, take on lease or to license, hire, hold, use, sell, give options to purchase or lease, grant leases of, grant licences of, exchange, alienate, dispose of and otherwise deal in or contract with reference to lands and immovables, personal and movable property of all kinds or interests therein, rights, privileges, licences and concessions;

(v) to acquire, lease, construct, improve,maintain, manage, own, use, operate, sell, let and deal in dwelling houses, lodging houses and hotels; to operate ranches or farms for livestock or agriculture, to breed, raise, keep, render marketable and deal in horses, cattle and livestock of all kinds and to produce and deal in all products thereof and all agricultural products;

(vi) to operate building and construction plants and to undertake and perform contracts for building and construction work of any kind;

(c) for the better carrying out of the purposes of the Company:

(i) to engage and utilize the services of chemists, mechanical, electrical, metallurgical and chemical engineers, machinists, technicians, specialists, industrial consultants and other experts and in general any services of a professional, industrial, commercial, financial, managerial or other character which may be useful for the operations of the Company;

(ii) to provide, supply and procure any assistance or services of a professional, industrial, commercial, financial or any other character to or for any person, firm or company who or which is or proposes to become indirectly or directly engaged or interested in the production, manufacture, sale, purchase, handling or use of any or all of the products of the Company or any of its businesses, trades and activities;

(iii) to operate, maintain and support research facilities and to collaborate with other research organizations and institutions both public and private.

The operations of the Company may be carried on throughout Canada and elsewhere.

The head office of the Company will be situate at the City of Toronto, in the Province of Ontario.

The capital stock of the said Company shall consist of five million (5,000,000) shares without nominal or par value, subject to the increase of such capital stock under the provisions of the said Act, provided, however, that the said shares may be issued and allotted for such consideration and upon such terms and conditions as may from time to time be

fixed by the board of directors, not to exceed in the aggregate the sum of eight million seven hundred and fifty thousand dollars ($8,750,000) or such greater amount as the board of directors may deem expedient and as may be authorized from time to time by the Secretary of State of Canada on payment of the requisite fees applicable to such greater amount.

And it is hereby ordained and declared that the Company may grant options for the purchase of the Company's shares or debentures or other securities.

And it is further ordained and declared that every director or officer of the Company, and his heirs, executors and administrators, and estate and effects, respectively, may, with the consent of the Company, given at any meeting of the shareholders thereof, from time to time, and at all times, be indemnified and saved harmless out of the funds of the Company, from and against,

(a) all costs, charges and expenses whatsoever which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him in or about the execution of the duties of his office;

(b) all other costs, charges and expenses which he sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his own wilful neglect or default.

And it is further ordained and declared that the Company may pay a commission at any rate up to and including fifteen per cent (15%) of the subscription price to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any shares in the Company or procuring or agreeing to procure subscriptions whether absolute or conditional for any shares of the Company; and such commission may be payable in shares of the Company or otherwise as the directors may determine.

And it is further ordained and declared that the Company may issue share warrants under the following conditions:-

(a) The Company may, with respect to any shares which are fully paid up, upon the deposit of the share certificate, if any, issue under the signature of the proper officer or officers in accordance with the Company's by-laws in that behalf a share warrant stating that the bearer of the warrant is entitled to the shares and may provide by coupon or otherwise for the payment of the future dividends on such shares.

(b) The directors may from time to time by resolution determine and from time to time repeal, amend, modify or vary the conditions upon which share warrants shall be issued, and, in particular, but without limiting the generality of the foregoing, conditions upon which a new share warrant or coupon may be issued in the place of one worn out, defaced, lost or destroyed, upon which the bearer of a share warrant shall be entitled to attend and vote at meetings of shareholders, and upon which a share warrant may be surrendered and the name of the bearer entered in the register of shareholders in respect of the share therein specified.

(c) The directors may make and from time to time repeal, amend, modify and vary regulations respecting the language and form of such share warrants and coupons providing for the payment of dividends thereon and in respect of any and all other matters affecting the rights of holders of share warrants; the bearer of a share warrant shall be subject to the conditions and regulations for the time being in force whether made before or after the issue of such share warrant.

(d) The bearer of a share warrant may, if the provisions and regulations respecting share warrants so provide, be deemed to be a shareholder of the Company either to the full extent or for any purposes defined by such regulations, except that he shall not be qualified in respect of the shares specified in the warrant for being a director of the Company.

(e) The foregoing conditions shall be endorsed on the share warrants.

And it is further ordained and declared that, if authorized by by-law duly passed by the directors and sanctioned by at least two-thirds of the votes cast at a special general meeting of the shareholders, duly called for considering the by-law, the directors may from time to time:

(a) borrow money upon the credit of the Company;

(b) limit or increase the amount to be borrowed;

(c) issue debentures or other securities of the Company;

(d) pledge or sell such debentures or other securities for such sums and at such prices as may be deemed expedient;

(e) mortgage, hypothecate, charge or pledge all or any of the real and personal property, undertaking and rights of the Company to secure any such debentures or other securities or any money borrowed or any other liability of the Company.

Nothing in this clause contained shall limit or restrict the borrowing of money by the Company on bills of exchange or promissory notes made, drawn, accepted or endorsed, by or on behalf of the Company.

That the said ROBERT BALDWIN FORDYCE BARR, THOMAS ROBERT WILCOX, JOHN MURRAY HODGSON, WALTER HALCRO CALVIN BOYD, NORMAN MacDOUGALL SIMPSON, DONALD HUGH FORD and JAMES THOMAS ROBSON, are to be the first directors of the said Company.

PROVIDED ALWAYS that nothing in these presents expressed or contained shall be taken to authorize the construction and working of railways within Canada or of telegraph or telephone lines within Canada, the business of insurance within the meaning of The Canadian and British Insurance Companies Act, the business of a trust company within the meaning of the Trust Companies Act, the business of a loan company within the meaning of the Loan Companies Act and the business of banking and the issue of paper money.

GIVEN under my hand and seal of office, at Ottawa, this twentieth day of December, one thousand nine hundred and fifty-one.

H.W. DOYLE
Acting Under Secretary of State.

(L.S.)

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