Ontario

Ministry of Public and
Business Service Delivery

Articles of Incorporation

Business Corporations Act

1. Corporation Name
MYRACEHORSE ATLANTIC VOYAGE 24 INC.

2. Registered Office Address
100 King Street West, Unit 5700, Toronto, Ontario, M5X 1C7, Canada

3. Number of Directors

Minimum/Maximum	Min 1 / Max 10

4. The first director(s) is/are:

Full Name	MICHAEL BEHRENS
Resident Canadian	Yes
Address for Service	100 King Street West, Unit 5700, Toronto, Ontario, M5X 1C7, Canada

5. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise. If none, enter "None":

None.

6. The classes and any maximum number of shares that the corporation is authorized to issue:

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1. The Corporation has authorized the following classes of shares:

   (a) an unlimited number of Class A Non-Voting Common Shares; and

   (b) an unlimited number of Class B Voting Common Shares.

7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors' authority with respect to any class of shares which may be issued in series. If there is only one class of shares, enter "Not Applicable":

1. Class A Non-Voting Common Shares

   (a) Each of the Class A Non-Voting Common Shares (the "**Class A Common Shares**") has the following rights and restrictions:

      (i) Voting: The holders of the Class A Common Shares shall not be entitled to receive notice of, attend, or vote at meetings of the shareholders of the Corporation (the "**Shareholders**"), and the Class A Common Shares carry no voting rights, except as otherwise provided in the Business Corporations Act (Ontario) (the "**Act**").

      (ii) Dividends: Subject to the provisions of the Act and the prior rights of the holders of any other class of shares ranking senior to the Class A Common Shares with respect to priority in the payment of dividends, the holders of Class A Common Shares shall be entitled to receive non-cumulative dividends as and when declared by the board of directors of the Corporation (the "**Board**"), in such amounts as the Board may from time to time determine in its sole discretion. Dividends may be declared on the Class A Common Shares to the exclusion of any other class of shares of the Corporation.

      (iii) Participation upon Liquidation, Dissolution or Winding-up: In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets or property of the Corporation among its shareholders for the purpose of winding-up its affairs and subject to the prior rights of the other classes of shares of the Corporation entitled to receive the assets and property of the Corporation upon such a distribution in priority to Class A Common Shares, the holders of Class A Common Shares shall be entitled to receive from the assets and property of the Corporation a sum equivalent to the paid-in amount of all Class A Common Shares held by them respectively (the "**Class A Capital Amount**") before any such capital amount shall be paid to the holders of Class B Common Shares and before any property or assets of the Corporation are distributed to the holders of the shares of the Corporation. After the payment to the holders of the Class A Common Shares and Class B Common Shares of the Class A Capital Amount and Class B Capital Amount (as hereinafter defined) respectively, as provided herein, the holders of Class A Common Shares shall be entitled to participate *pari passu* with the holders of Class B Common Shares in all remaining property of the Corporation.

2. Class B Voting Common Shares

   (a) Each of the Class B Voting Common Shares (the "**Class B Common Shares**") has the following rights and restrictions:

      (i) Voting: The holders of the Class B Common Shares shall be entitled to receive notice of, attend at and

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vote at any meeting of the Shareholders on the basis of one (1) vote for each Class B Common Share held at all such meetings of Shareholders.

(ii) Dividends: Subject to the provisions of the Act and the prior rights of the holders of any other class of shares ranking senior to the Class B Common Shares with respect to priority in the payment of dividends, the holders of Class B Common Shares shall be entitled to receive non-cumulative dividends as and when declared by the Board, in such amounts as the Board may from time to time determine in its sole discretion. Dividends may be declared on the Class B Common Shares to the exclusion of any other class of shares of the Corporation.

(iii) Participation upon Liquidation, Dissolution or Winding-up: In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets or property of the Corporation among its Shareholders for the purpose of winding-up its affairs and subject to the prior rights of the other classes of shares of the Corporation entitled to receive the assets and property of the Corporation upon such a distribution in priority to Class B Common Shares, the holders of Class B Common Shares shall be entitled to receive from the assets and property of the Corporation a sum equivalent to the paid-in amount of all Class B Common Shares held by them respectively (the "**Class B Capital Amount**") before any property or assets of the Corporation are distributed to the holders of the shares of the Corporation. After the payment to the holders of the Class A Common Shares and Class B Common Shares of the Class A Capital Amount and Class B Capital Amount respectively, as provided herein, the holders of Class B Common Shares shall be entitled to participate *pari passu* with the holders of Class A Common Shares in all remaining property of the Corporation.

3. General Share Rights and Restrictions

(a) The Corporation may, by a resolution of its directors, purchase any of its shares at its discretion, and it may cancel any repurchased shares.

(b) The Corporation may declare, pay, or set apart dividends or redemption amounts on one or more classes of shares entitled to dividends to the exclusion of any other class of shares entitled to dividends.

8. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows. If none, enter "None":

No Shareholder shall be entitled to transfer any share or shares of the Corporation without the approval of either:

(a) the Board, as evidenced by a resolution passed by the votes cast by a majority of the directors of the corporation at a meeting of the Board, or signed by all of the directors of the corporation; or

(b) the Shareholders, expressed by a resolution passed by the votes cast by a majority of the Shareholders entitled to vote at a meeting of the Shareholders, or signed by all of the Shareholders entitled to vote on such a resolution.

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9. Other provisions, if any. Enter other provisions, or if no other provisions enter "None":

1. Borrowing Powers

That the Board may from time to time, in such amounts and on such terms as it deems expedient:

(a) borrow money on the credit of the Corporation;

(b) issue, reissue, sell or pledge debt obligations (including bonds, debentures, notes or other evidences of indebtedness or guarantee, secured or unsecured) of the Corporation;

(c) to the extent permitted by the *Business Corporations Act* (Ontario) (as from time to time amended) give directly or indirectly financial assistance to any person by means of a loan, a guarantee or otherwise on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and

(d) charge, mortgage, hypothecate, pledge or otherwise create a security interest in all or any of the currently owned or subsequently acquired real or personal, movable or immovable property of the Corporation, franchises and undertaking, to secure any debt obligations or any money borrowed, or other debt or liability of the Corporation.

2. Delegation

To the extent permitted by the *Business Corporations Act* (Ontario) (as from time to time amended), the Board of Directors may from time to time delegate to one or more of the directors and officers of the Corporation all or any of the powers conferred on the Board under section 1 to such extent and in such manner as the Board shall determine at the time of each such delegation.

3. Lien on Shares

Subject to the provisions of the *Business Corporations Act* (Ontario), the Corporation shall have a lien on the shares registered in the name of a shareholder who is indebted to the Corporation to the extent of such debt.

4. Purchase of Shares

Subject to the provisions of the *Business Corporations Act* (Ontario), the Corporation may purchase any of its issued shares.

10. The name(s) and address(es) of incorporator(s) are:

Full Name	MICHAEL BEHRENS
Address for Service	100 King Street West, Unit 5700, Toronto, Ontario, M5X 1C7, Canada

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The articles have been properly executed by the required person(s).

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Supporting Information - Nuans Report Information

Nuans Report Reference #	122965289
Nuans Report Date	August 24, 2026

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