

Certificate of Continuance

**Canada Business
Corporations Act**

Certificat de prorogation

**Loi régissant les sociétés
par actions de régime fédéral**

METHANEX CORPORATION

280252-0

Name of Corporation - Dénomination de la société

Number - Numéro

I hereby certify that the above-mentioned Corporation was continued under Section 187 of the Canada Business Corporations Act as set out in the attached Articles of Continuance.

Je certifie par les présentes que la société mentionnée ci-haut a été prorogée en vertu de l'article 187 de la Loi régissant les sociétés par actions de régime fédéral, tel qu'indiqué dans les clauses de prorogation ci-jointes.

Le directeur

Glenn M. Collins

March 5, 1992/le 5 mars 1992

Director

Date of Continuance - Date de la prorogation



**Certificate
of Amendment**

**Canada Business
Corporations Act**

**Certificat
de modification**

**Loi régissant les sociétés
par actions de régime fédéral**

METHANEX CORPORATION

280252-0

Name of corporation-Dénomination de la société

Corporation number-Numéro de la société

I hereby certify that the articles of the above-named corporation were amended

Je certifie que les statuts de la société susmentionnée ont été modifiés :

(a) under section 13 of the *Canada Business Corporations Act* in accordance with the attached notice;

a) en vertu de l'article 13 de la *Loi régissant les sociétés par actions de régime fédéral*, conformément à l'avis ci-joint;

(b) under section 27 of the *Canada Business Corporations Act* as set out in the attached articles of amendment designating a series of shares;

b) en vertu de l'article 27 de la *Loi régissant les sociétés par actions de régime fédéral*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes désignant une série d'actions;

(c) under section 179 of the *Canada Business Corporations Act* as set out in the attached articles of amendment;

c) en vertu de l'article 179 de la *Loi régissant les sociétés par actions de régime fédéral*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes;

(d) under section 191 of the *Canada Business Corporations Act* as set out in the attached articles of reorganization;

d) en vertu de l'article 191 de la *Loi régissant les sociétés par actions de régime fédéral*, tel qu'il est indiqué dans les clauses de réorganisation ci-jointes;

(e) under section 192 of the *Canada Business Corporations Act* as set out in the attached articles of arrangement.

e) en vertu de l'article 192 de la *Loi régissant les sociétés par actions de régime fédéral*, tel qu'il est indiqué dans les clauses d'arrangement ci-jointes.

Director - Directeur

June 13, 1994/le 13 juin 1994

Date of Amendment - Date de modification

CANADA BUSINESS CORPORATIONS ACT

FORM 4

ARTICLES OF AMENDMENT

(SECTIONS 27 OR 177)

1.	Name of Corporation:	2.	Corporation No.:
	METHANEX CORPORATION		280252-O-R

3. The articles of the above-named corporation are amended as follows:
Paragraph 5 be deleted in its entirety and the following be substituted in its place:

"Minimum of 3 directors and maximum of 15 directors, provided that the board shall be entitled to increase their number between annual meetings to the extent permitted by law".

Date:	Signature:	Description of Office:
June <u>9th</u> , 1994		Officer

FOR DEPARTMENTAL USE ONLY

Filed:

JUN 13 1994



FORM 11

FORMULE 11

ARTICLES OF CONTINUANCE
(SECTION 181)

CLAUSES DE PROROGATION
(ARTICLE 181)

Name of Corporation

Dénomination de la société

METHANEX CORPORATION

2 - The place in Canada where the registered office is to be situated

Lieu au Canada où doit être situé le siège social

Suite 1000
1055 West Hastings Street, Vancouver, B.C. V6E 2E9

3 - The classes and any maximum number of shares that the corporation is authorized to issue

Catégories et tout nombre maximal d'actions que la société est autorisée à émettre

The annexed Schedule 1 is incorporated in this form

4 - Restrictions if any on share transfers

Restrictions sur le transfert des actions s'il y a lieu.

None

5 - Number (or minimum and maximum number) of directors

Nombre (ou nombre minimum et maximum) d'administrateurs

Minimum of 3 Maximum of 9 - The annexed Schedule 2 is incorporated in this form

6 - Restrictions if any on businesses the corporation may carry on

Limites imposées quant aux activités que la société peut exploiter, s'il y a lieu. -

None

7 - (1) If change of name effected, previous name

(2) Details of incorporation

(1) Si changement de dénomination, dénomination antérieure

(2) Détails de la constitution

OCELOT INDUSTRIES LTD.

68/03/11

8 - Other provisions if any

Autres dispositions s'il y a lieu

The annexed Schedule 3 is incorporated in this form

Date

Signature

Description of Office - Description du poste

March 2, 1992

R.J. Russell.

Vice-Pres., General Counsel & Secretary

OR DEPARTMENTAL USE ONLY

À L'USAGE DU MINISTÈRE SEULEMENT

Corporation No. - No de la société

Filed - Déposée

281252-0

March 10/1992

ARTICLES OF CONTINUANCE

OCELOT INDUSTRIES LTD.

Schedule 1 to
Articles of Continuance

1. The Corporation is authorized to issue:
 - (a) an unlimited number of common shares without nominal or par value; and
 - (b) 25,000,000 Preferred Shares without nominal or par value (the "Preferred Shares").
2. The common shares of the Corporation shall have attached thereto the following rights, privileges, restrictions and conditions:
 - (a) **Dividends:** The holders of the common shares shall be entitled to receive dividends, if, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends in such amounts and payable at such times and at such place or places in Canada as the board of directors may, from time to time, determine. Subject to the rights of the holders of any other class of shares of the Corporation entitled to receive dividends in priority to or ratably with the common shares, the board of directors may, in their sole discretion, declare dividends on the common shares to the exclusion of any other class of shares of the Corporation.
 - (b) **Participation Upon Liquidation, Dissolution or Winding Up:** In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of the common shares shall, subject to the rights of the holders of any other class of shares of the Corporation to receive the assets of the Corporation upon such distribution in priority to the common shares, be entitled to participate ratably in any distribution of the assets of the Corporation;
 - (c) **Voting Rights:** The holders of the common shares shall be entitled to receive notice of and to attend all annual and special meetings of the shareholders of the Corporation and to one vote in respect of each common share held at all such meetings.

3. The Preferred Shares shall carry and be subject to the following rights, restrictions, conditions and limitations:

(a) **Directors' Right to Issue in One or More Series:**

The Preferred Shares may at any time or from time to time be issued in one or more series, each series to consist of such number of shares as may before the issue thereof be determined by the directors; the directors of the Corporation may by resolution fix (subject to the provisions hereof), from time to time before the issue thereof, the designation, rights, restrictions, conditions and limitations attaching to the shares of each such series including, without limiting the generality of the foregoing, the rate, amount or method of calculation of preferential dividends (which may be cumulative or non-cumulative) and whether such rate, amount or method of calculation shall be subject to change or adjustment in the future, the dates of payment thereof, the redemption and/or purchase prices and terms and conditions of redemption and/or purchase, conversion rights, (if any), voting rights, (if any), and sinking fund or other provisions and the rights of retraction, (if any), vested in the holders of Preferred Shares of any such series and the prices and other terms and conditions of any rights of retraction and whether any additional rights of retraction may be vested in such holders in the future, the whole subject to the following provisions and to the filing of Articles of Amendment pursuant to the Canada Business Corporations Act fixing such designation, rights, restrictions, conditions and limitations attaching to the shares of each series and the issue of a Certificate of Amendment pursuant to such Act.

(b) **Ranking of Preferred Shares:**

Subject to the provisions of the Canada Business Corporations Act, the Preferred Shares of each series shall rank on a parity with the Preferred Shares of every other series unless the resolution of the directors of the Corporation aforesaid establishing any particular series shall expressly provide that such series shall be subordinate in any respect therein specified to any other series of Preferred Shares, whether or not issued, and the Preferred Shares shall be entitled to preference over the common shares of the Corporation and over any other shares ranking junior to the Preferred Shares with respect to payment of

dividends and distribution of assets in the event of 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 and may also be given such other preferences not inconsistent with paragraphs (c) to (f) hereof over the common shares of the Corporation and over any other shares ranking junior to the Preferred Shares as may be determined in the case of each series of Preferred Shares authorized to be issued. When any dividends or amounts payable on a repayment of capital are not paid in full, the Preferred Shares of all series shall participate ratably in respect of such dividends, including accumulation, if any, in accordance with the sum that would be payable on such shares if all such dividends were declared and paid in full and on 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 as aforesaid, the claim of the holders of such shares with respect to the return 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. Nothing in this paragraph shall limit the right of the Corporation to pay a stock dividend to the holders of its common shares or other shares ranking junior to the Preferred Shares without participation therein by the holders of the Preferred Shares.

(c) No Pre-Emptive Rights:

The holders of the Preferred Shares shall not be entitled as such to subscribe for, purchase or receive any part of any issue of shares, bonds, debentures or other securities of the Corporation now or hereafter authorized, or any rights to acquire the same, otherwise than in accordance with the conversion, exchange or other rights, if any, which may from time to time be attached to any series of the Preferred Shares.

(d) Voting Rights:

Except as otherwise required by law, by paragraph (f) or by the provisions herein contained, the holders of the Preferred Shares shall not be entitled as such to

receive notice of or to attend any meeting of the shareholders of the Corporation or to vote at any such meeting.

(e) Creation and Issue of Additional Shares:

So long as any of the Preferred Shares are outstanding the Corporation shall not, without prior approval of not less than 66 2/3% of the votes cast at a meeting of the holders of the Preferred Shares conducted in accordance with paragraph (f) below, issue any additional series of the Preferred Shares or create or issue any shares ranking prior to or on a parity with the Preferred Shares with respect to the payment of dividends or the distribution of assets in the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or in the event of any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs; provided that, subject to applicable law and subject to the provisions of any series of the Preferred Shares, the Corporation may at any time or from time to time without such approval, (i) create additional Preferred Shares, (ii) create one or more other classes of shares ranking on a parity with the Preferred Shares with respect to the payment of dividends and or the distribution of assets in the event of liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or in the event of any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, (iii) increase any maximum number of authorized shares of any one or more of such other classes of shares, and (iv) if all dividends on each outstanding series of Preferred Shares accrued to the most recently preceding date for the payment of dividends on such series shall have been declared and paid or set apart for payment, issue shares of one or more additional series of the Preferred Shares or issue shares of any one or more of such other classes of shares or any one or more series thereof.

(f) Amendment:

The preferences, priorities, rights, restrictions, conditions and limitations attached to the Preferred Shares as a class may be modified, varied, dealt with or affected by a resolution of the board of directors and either confirmed by the written consent thereto by the holders of not less than 66 2/3% of the Preferred

Shares shown on the share register of the Corporation as at the date of such resolution or by a resolution passed at a meeting of the holders of Preferred Shares, duly called and held upon not less than 21 days' notice and carried by an affirmative vote of not less than 66 2/3% of the votes cast by holders of Preferred Shares present in person or represented by proxy. If at any such meeting the holders of a majority of Preferred Shares are not present or represented by a proxy within one-half hour after the time appointed for such meeting then the meeting shall be adjourned to such date not less than 7 days thereafter and to such time and place as may be designated by the chairman, and not less than 7 days' written notice shall be given of such adjourned meeting. At such adjourned meeting the holders of Preferred Shares present or represented by proxy may transact the business for which the meeting was originally convened and a resolution passed thereat by the affirmative vote of not less than 66 2/3% of the votes cast at such meeting shall constitute the consent or approval of the holders of Preferred Shares. On every poll taken at every such meeting every holder of Preferred Shares shall be entitled to one vote in respect of each Preferred Share held. Subject to the foregoing, the formalities to be observed in respect of the giving or waiving of notice of any such meeting and the conduct thereof shall be those from time to time prescribed in the by-laws of the Corporation with respect to meetings of shareholders.

OCELOT INDUSTRIES LTD.

Schedule 2 to Articles of Continuance

The board of directors shall consist of such number of directors, being a minimum of 3 directors and a maximum of 9 directors, as may from time to time be determined by resolution of the board of directors.

Subject to the foregoing, the directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the next annual general meeting, but the number of additional directors shall not at any time exceed one-third of the number of directors who held office at the expiration of the last annual meeting.

OCELOT INDUSTRIES LTD.

Schedule 3 to Articles of Continuance

- I. (a) The board of directors may from time to time, in such amounts and on such terms as it deems expedient charge, mortgage, hypothecate or pledge all or any of the currently owned or subsequently acquired real or personal, movable or immovable, property of the Corporation, including book debts, rights, powers, franchises and undertakings, to secure any debt obligations or any money borrowed, or other debt or liability of the Corporation.
- (b) The board of directors may from time to time delegate to such one or more of the directors and officers of the Corporation as may be designated by the board all or any of the powers conferred on the board above to such extent and in such manner as the board shall determine at the time of each such delegation.