



## Certificate of Incorporation

*Canada Business Corporations Act*

## Certificat de constitution

*Loi canadienne sur les sociétés par actions*

8103976 CANADA INC.

Corporate name / Dénomination sociale

810397-6

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Business Corporations Act*.

JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les sociétés par actions*.

Marcie Girouard

Director / Directeur

2012-04-12

Date of Incorporation (YYYY-MM-DD)

Date de constitution (AAAA-MM-JJ)



- 1 Corporate name  
Dénomination sociale  
**8103976 CANADA INC.**
- 2 The province or territory in Canada where the registered office is situated  
La province ou le territoire au Canada où est situé le siège social  
**QC**
- 3 The classes and any maximum number of shares that the corporation is authorized to issue  
Catégories et le nombre maximal d'actions que la société est autorisée à émettre  
**See attached schedule / Voir l'annexe ci-jointe**
- 4 Restrictions on share transfers  
Restrictions sur le transfert des actions  
**See attached schedule / Voir l'annexe ci-jointe**
- 5 Minimum and maximum number of directors  
Nombre minimal et maximal d'administrateurs  
**Min. 1      Max. 15**
- 6 Restrictions on the business the corporation may carry on  
Limites imposées à l'activité commerciale de la société  
**None**
- 7 Other Provisions  
Autres dispositions  
**See attached schedule / Voir l'annexe ci-jointe**
- 8 **Incorporator's Declaration:** I hereby certify that I am authorized to sign and submit this form.  
**Déclaration des fondateurs :** J'atteste que je suis autorisé à signer et à soumettre le présent formulaire.

Name(s) - Nom(s)

Original Signed by - Original signé par

Trevor Rowles

Trevor Rowles

Trevor Rowles

**Note:** Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

**Nota :** Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ ou d'un emprisonnement maximal de six mois, ou de ces deux peines (paragraphe 250(1) de la LCSA).

## SCHEDULE 1

### **Item 3 of the Articles of Incorporation**

- I. The Common shares shall have attached thereto the following rights, privileges, restrictions and conditions:
- (a) Each Common share shall entitle the holder thereof to one (1) vote at all meetings of the shareholders of the Corporation (except meetings at which only holders of another specified class of shares are entitled to vote pursuant to the provisions hereof or pursuant to the provisions of the *Canada Business Corporations Act* (hereinafter referred to as the "Act")).
  - (b) The holders of the Common shares shall be entitled to receive dividends, as and when declared by the board of directors, subject to the rights, privileges, restrictions and conditions attaching to the Preferred shares and to any other class of shares ranking prior to the Common shares.
  - (c) In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or other distribution of assets of the Corporation among shareholders for the purpose of winding-up its affairs, subject to the rights, privileges, restrictions and conditions attaching to the Preferred shares and to any other class of shares ranking prior to the Common shares, the holders of the Common shares shall be entitled to receive the remaining property of the Corporation.
- II. The Preferred Shares shall, as a class, have attached thereto the following rights, privileges, restrictions and conditions:
- (a) The Preferred Shares may at any time and 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 fixed by resolution of the board of directors of the Corporation.
  - (b) The board of directors of the Corporation shall, subject as hereinafter provided and subject to Act, determine, by resolution duly passed before the issue of the Preferred Shares of each series, the designation, rights, privileges, restrictions and conditions to be attached to the Preferred Shares of such series, including, but without in any way limiting the generality of the foregoing:
    - i) provisions, if any, with respect to the rights of the holders of the Preferred Shares of such series to receive notice of or to attend any meeting of the shareholders of the Corporation or to vote at any such meeting;
    - ii) the rate, amount or method of calculation of preferential dividends, whether or not cumulative or non-cumulative 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, the date or dates and place or places of payment thereof and the date or dates from which such preferential dividends shall accrue;

- iii) the rights of the Corporation, if any, to purchase or redeem the same and the consideration for and the terms and conditions of any such purchase or redemption;
- iv) the rights of conversion and/or exchange, if any, and the rates and other terms and conditions of any such rights;
- v) the rights of retraction, if any, vested in the holders of shares of such series, and the prices and the 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;
- vi) the terms and conditions of any share purchase plan or sinking fund; and
- vii) the restrictions, if any, respecting payment of dividends on the Common Shares or any other shares ranking junior to the Preferred Shares;

the whole subject to articles of amendment setting forth the number, designation, rights, privileges, restrictions and conditions to be attached to the Preferred Shares of such series and the issue of a certificate of amendment in respect thereof.

- (c) The Preferred Shares shall, with respect to the payment of dividends, be entitled to preference over the Common Shares and over any other shares ranking junior to the Preferred Shares and
  - i) no dividends shall at any time be declared or paid or set apart for payment on the Common Shares or on any other shares of the Corporation ranking junior to the Preferred Shares; and
  - ii) the Corporation shall not redeem or purchase any of the Preferred Shares (less than the total number of Preferred Shares then outstanding) or any shares of the Corporation ranking junior to the Preferred Shares;

unless at the date of such declaration or payment or redemption or purchase, as the case may be, all cumulative dividends up to and including the dividend payment for the last completed period for which such cumulative dividends shall be payable shall have been declared and paid or set apart for payment in respect of each series of cumulative Preferred Shares then issued and outstanding and, in respect of each series of non-cumulative Preferred Shares then issued and outstanding, there shall have been paid or set apart for payment all declared and unpaid non-cumulative dividends provided, however, that, in the case of any Preferred Shares not outstanding, for the

whole of said twelve (12) month period, said amount may, if deemed feasible in the discretion of the directors, be appropriately proportionately reduced.

- (d) In the event of the liquidation, dissolution or wind-up of the Corporation or other distribution of assets of the Corporation among shareholders for the purpose of winding up its affairs, the holders of the Preferred Shares shall, before any amount shall be paid to or any property or assets of the Corporation distributed among the holders of the Common Shares or any other shares of the Corporation ranking junior to the Preferred Shares, be entitled to receive
- i) an amount equal to the amount paid up thereon, together with, in the case of cumulative Preferred Shares, all unpaid cumulative dividends (which for such purpose shall be calculated as if such cumulative dividends were accruing from day to day for the period from the expiration of the last period for which cumulative dividends have been paid up to and including the date of distribution) and, in the case of non-cumulative Preferred Shares, all declared and unpaid non-cumulative dividends, and
  - ii) if such liquidation, dissolution, wind-up or distribution shall be voluntary, an additional amount equal to the premium, if any which would have been payable on the redemption of said Preferred Shares respectively if they had been called for redemption by the Corporation on the date of distribution and, if said Preferred Shares could not be redeemed on such date, then an additional amount equal to the greatest premium, if any, which would have been payable on the redemption of said Preferred Shares respectively.

After payment to the holders of the Preferred Shares of the amounts so payable to them, the holders of the Preferred Shares shall not be entitled to share in any further distribution of the property or assets of the Corporation.

- (e) The Preferred Shares of each series shall rank on a parity with the Preferred Shares of every other series with respect to priority in the payment of dividends and distribution of assets in the event of the liquidation, dissolution or wind-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, provided, however, that in case such assets are insufficient to pay in full the amount due on all the Preferred Shares, then such assets shall be applied, firstly, after payment in full of all amounts due to the holders of the Preferred Shares, to the payment equally and rateably of an amount equal to the price at which the Preferred Shares of each series were issued and the premium thereon, if any, and, secondly, pro rata to the payment of accrued and unpaid cumulative dividends and declared and unpaid non-cumulative dividends.
- (f) The holders of the Preferred Shares shall not, as such, be entitled as of right to subscribe for or purchase or receive the whole or any part of any issue of any shares, bonds, debentures or other securities or any rights to acquire the same, which may from time to time be issued by the Corporation except in accordance with any

conversion, exchange or offer rights set forth in the rights, privileges, restrictions and conditions attaching to the Preferred Shares of any series.

- (g) The provisions of paragraphs (a) to (f), inclusive, and of this paragraph (g) may be deleted, varied, modified, repealed, amended or amplified in whole or in part by a Certificate of Amendment, but only with the prior approval of the holders of the Preferred Shares in addition to any other approval required by the Act.

**SCHEDULE 2**  
**Item 4 of the Articles of Incorporation**

None

**SCHEDULE 3**

**Item 7 of the Articles of Incorporation**

The directors may appoint one or more additional directors who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, but the total number of directors so appointed may not exceed one third of the number of directors elected at the previous annual meeting of shareholders.





## Certificate of Arrangement

*Canada Business Corporations Act*

8103968 CANADA INC.

8103976 CANADA INC.

BELLUS Health Inc.  
BELLUS Santé inc.

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Corporate name(s) of CBCA Act applicants /  
Dénomination(s) sociale(s) de la ou des sociétés LCSA  
requérantes

I HEREBY CERTIFY that the arrangement set  
out in the attached articles of arrangement has  
been effected under section 192 of the *Canada  
Business Corporations Act*.

## Certificat d'arrangement

*Loi canadienne sur les sociétés par actions*

810396-8

810397-6

293086-2

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Corporation number(s) / Numéro(s) de la ou  
des sociétés

JE CERTIFIE que l'arrangement mentionné dans  
les clauses d'arrangement annexées a pris effet en  
vertu de l'article 192 de la *Loi canadienne sur les  
sociétés par actions*.

Marcie Girouard

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Director / Directeur

2012-05-25

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Date of Arrangement (YYYY-MM-DD)  
Date de l'arrangement (AAAA-MM-JJ)



FORM 14.1  
 ARTICLES OF ARRANGEMENT  
 (SECTION 192)

FORMULAIRE 14.1  
 CLAUSES D'ARRANGEMENT  
 (ARTICLE 192)

1 -- Name of the applicant corporation(s) - Dénomination sociale de la(des) requérante(s) BELLUS Health Inc./BELLUS Santé inc. 8103976 CANADA INC. 8103968 CANADA INC.	2 -- Corporation No.(s) - N°(s) de la(des) société(s) 293086-2 810397-6 810396-8
3 -- Name of the corporation(s) the articles of which are amended, if applicable Dénomination sociale de la(des) société(s) dont les statuts sont modifiés, le cas échéant BELLUS Health Inc./BELLUS Santé inc. 8103976 CANADA INC.	4 -- Corporation No.(s) - N°(s) de la(des) société(s) 293086-2 810397-6
5 -- Name of the corporation(s) created by amalgamation, if applicable Dénomination sociale de la(des) société(s) issue(s) de la(des) fusion(s), le cas échéant N/A	6 -- Corporation No.(s) - N°(s) de la(des) société(s)
7 -- Name of the dissolved corporation(s), if applicable Dénomination sociale de la(des) société(s) dissoute(s), le cas échéant N/A	8 -- Corporation No.(s) - N°(s) de la(des) société(s)
9 -- Name of other corporations involved, if applicable Dénomination sociale des autres sociétés en cause, le cas échéant PHARMASCIENCE INC.	10 -- Corporation No.(s) or Jurisdiction of Incorporation N°(s) de la(des) société(s) ou loi sous le régime de laquelle elle est constituée 430581-7

11 in accordance with the order approving the arrangement - Conformément aux termes de l'ordonnance approuvant l'arrangement

- a.  The articles of the above named corporation(s) are amended in accordance with the attached plan of arrangement  
 Les statuts de la(des) société(s) susmentionnée(s) sont modifiés en conformité avec le plan d'arrangement ci-joint
- BELLUS Health Inc./BELLUS Santé inc. 2930862 CANADA INC.  
 The name of \_\_\_\_\_ is changed to \_\_\_\_\_  
 8103976 CANADA INC. BELLUS Health Inc./BELLUS Santé inc.  
 La dénomination sociale de \_\_\_\_\_ est modifiée pour \_\_\_\_\_
- b.  The following bodies corporate are amalgamated in accordance with the attached plan of arrangement  
 Les personnes morales suivantes sont fusionnées conformément au plan d'arrangement ci-joint
- c.  The above named corporation(s) is(are) liquidated and dissolved in accordance with the attached plan of arrangement  
 La(les) société(s) susmentionnée(s) est(sont) liquidée(s) et dissoute(s) conformément au plan d'arrangement ci-joint
- d.  The plan of arrangement attached hereto, involving the above named body(ies), corporate is hereby effected  
 Le plan d'arrangement ci-joint portant sur la(les) personne(s) morale(s) susmentionnée(s) prend effet

at 9:00 a.m. on May 25, 2012.

Signature	Printed Name - Nom en lettres moulées Roberto Bellini	12 -- Capacity of - En qualité de director	13 -- Tel. No. - N° de tél. 450-680-4581
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MAY 25 2012