

# STRACON Group Holding Inc. By-Law



**Amended and Restated By-Law N° 2**  
**Effective April 22, 2026**

A by-law relating generally to the transaction of the business and affairs of  
**STRACON GROUP HOLDING INC.**  
**(the “Corporation”)**

1. Directors

a) Calling of and notice of meetings

Meetings of the board will be held on such day and at such time and place as the president or secretary of the Corporation or any two directors may determine. Notice of meetings of the board will be given to each director not less than 48 hours before the time when the meeting is to be held. Each newly elected board may without notice hold its first meeting for the purposes of organization and the appointment of officers immediately following the meeting of shareholders at which such board

b) Quorum

A majority of the directors in office constitutes a quorum at any meeting of directors.

c) Place of meetings

Meetings of the board may be held at any place within or outside Ontario and in any financial year of the Corporation it will not be necessary for a majority of the meetings of the board to be held at a place within Canada.

d) Votes to govern

At all meetings of the board every question will be decided by a majority of the votes cast on the question; and in case of an equality of votes the chair of the meeting will not be entitled to a second or casting vote.

e) Interest of directors and officers generally in contracts

No director or officer will be disqualified by such individual's office from contracting with the Corporation nor will any contract or transaction entered into by or on behalf of the Corporation with any director or officer or in which any director or officer is in any way interested be liable to be voided nor will any director or officer so contracting or being so interested be liable to account to the Corporation for any profit realized by any such contract or transaction by reason of such director or officer holding that office or of the fiduciary relationship thereby established provided that, in each case, the director or officer has complied with the provisions of the Business Corporations Act (Ontario).

## 2. Shareholders' Meetings

### a) Notice of meetings

Notice of the time and place of a meeting of shareholders must be sent to each shareholder entitled to vote at the meeting, to each director and to the auditor of the Corporation not less than 21 days before the time when the meeting is to be held.

### b) Quorum

At any meeting of shareholders a quorum will be two persons present in person or by telephonic or electronic means and each entitled to vote at the meeting

### c) Meetings by telephonic or electronic means

A meeting of the shareholders may be held by telephonic or electronic means.

### d) Postponement or cancellation of meetings

A meeting of shareholders may be postponed or cancelled by the board at any time prior to the date of the meeting.

### e) Procedures at meetings

The board may determine the procedures to be followed at any meeting of shareholders including, without limitation, the rules of order. Subject to the foregoing, the chair of a meeting may determine the procedures of the meeting in all respects.

### f) Chair of meetings

The chair of the board or, in such individual's absence, the president or, in such individual's absence, a vice-president who is a director shall preside as chair at a meeting of shareholders, but, if there is no chair of the board, president or such a vice-president or if at a meeting none of them is present within fifteen minutes after the time appointed for the holding of the meeting, the shareholders present shall choose a person from their number to be the chair.

## 3. Nomination of Directors

### a) Defined Terms

For purposes of this Article 3: "Applicable Securities Laws" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada;

- ▼ **“public announcement”** means disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System of Electronic Document Analysis and Retrieval+ at [www.sedarplus.ca](http://www.sedarplus.ca); and
- ▼ **“Representatives”** of a person means the affiliates and associates of such person, all persons acting jointly or in concert with any of the foregoing, and the affiliates and associates of any of such persons acting jointly or in concert.

b) Procedures

Subject only to the Business Corporations Act (Ontario), applicable securities laws, the articles of the Corporation and Section 3.09, and for so long as the Corporation is a distributing corporation, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:

- ▼ by or at the direction of the board, including pursuant to a notice of meeting;
- ▼ by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Business Corporations Act (Ontario) or a requisition of the shareholders made in accordance with the provisions of the Business Corporations Act (Ontario); or
- ▼ by any person (a **“Nominating Shareholder”**): (i) who, at the close of business in Toronto, Ontario on the date of the giving of the notice provided for below in this Article 3 and at the close of business in Toronto, Ontario on the record date for notice of such meeting of shareholders, is entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (ii) who complies with the notice procedures set forth below in this Article 3.

c) Nominating Shareholders

In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, such person must have given timely notice thereof (in accordance with Section 3.04) in proper written form to the board (in accordance with Section 3.05).

d) Timely Notice for Nominating Shareholders

To be timely, a Nominating Shareholder's notice to the board must be made:

- in the case of an annual meeting of shareholders (which includes an annual and special meeting), not less than 30 days prior to the date of the annual meeting of shareholders; provided, that if the first public announcement of the date of the annual meeting of shareholders (the **"Notice Date"**) is less than 50 days before the meeting date, not later than the close of business on the 10th day following the Notice Date;
- in the case of a special meeting (which is not also an annual meeting) of shareholders called for any purpose which includes electing directors, not later than the close of business on the 15th day following the date (the **"Special Meeting Notice Date"**) on which the first public announcement of the date of the special meeting of shareholders was made;
- in the event of any adjournment or postponement of a meeting of shareholders, or an announcement thereof, the required time periods for the giving of a Nominating Shareholder's notice as described above shall apply using the date of the adjourned or postponed meeting, or the date of announcement thereof, as the case may be. This means that a Nominating Shareholder who failed to deliver a timely Nominating Shareholder's notice in proper written form to the directors for purposes of the originally scheduled shareholders' meeting shall nonetheless be entitled to provide a Nominating Shareholder's notice for purposes of any adjourned or postponed meeting of shareholders as the determination as to whether a Nominating Shareholder's notice is timely is to be determined based off of the adjourned or postponed shareholders' meeting date and not the original shareholders' meeting date; and
- in the case of an annual meeting of shareholders or a special meeting of shareholders (which is not also an annual meeting of shareholders) called for the purpose of electing directors (whether or not called for other purposes) where notice-and-access (as defined in National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer) is available and used for delivery of proxy-related materials, not later than the close of business on the 40th day prior to the date of the meeting of shareholders (unless the meeting is to be held on a date that is less than 50 days after the Notice Date or the Special Meeting Notice Date, as applicable, in which case the Nominating Shareholder must provide the Corporation notice not later than the close of business on the 10th day following the Notice Date in the case of a meeting described in Section 3.04(a), and not later than the close of

business on the 15th day following the Special Meeting Notice Date in the case of a meeting described in Section 3.04(b)).

e) Written Form for Nominating Shareholders

To be in proper written form, a Nominating Shareholder's notice to the board must set forth the following information, all of which the Corporation believes to be necessary information to be included in a dissident proxy circular, or is necessary to enable the board and shareholders to determine director nominee qualifications, relevant experience, shareholding or voting interest in the Corporation or independence, all in the same manner as would be required for nominees of the Corporation:

- as to each person whom the Nominating Shareholder proposes to nominate for election as a director (each, a **"Proposed Nominee"**): (i) the name, age, business address and residential address of the person; (ii) the principal occupation or employment of the person for the past five years; (iii) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and (iv) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Business Corporations Act (Ontario) and applicable securities laws; and
- as to each Nominating Shareholder giving the notice, any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the Corporation and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Business Corporations Act (Ontario) and applicable securities laws.

All information to be provided in a timely notice pursuant to this Section 3.05 shall be provided as of the record date for determining shareholders entitled to vote at the meeting (if such date shall then have been publicly announced) and as of the date of such notice. The Nominating Shareholder shall update such information forthwith if there are any material changes in the information previously disclosed.

f) Method of Delivery

A Nomination Notice may only be given by personal delivery or by email at such email address as stipulated from time to time by the Corporation under its profile on the System of Electronic Document Analysis and Retrieval+ at [www.sedarplus.ca](http://www.sedarplus.ca), and shall be deemed to have been given at the time it is served by personal delivery (at the address as aforesaid) or sent by email (at the address as aforesaid); provided that if such delivery or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Toronto time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.

g) Information to be Furnished by Proposed Nominee

The Corporation may require that any Proposed Nominee furnish such other information as may be required to be contained in a dissident proxy circular or by applicable law or regulation or the rules of any stock exchange on which any securities of the Corporation are then listed to determine the independence of the Proposed Nominee or the eligibility of such Proposed Nominee to serve as a director of the Corporation or a member of any committee of the board.

h) Powers of the Chair

Subject to Section 3.09, no person shall be eligible for election as a director of the Corporation unless such person has been nominated in accordance with the provisions of this Article 3; provided, however, that nothing in this Article 3 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which such shareholder would have been entitled to submit a proposal pursuant to the Business Corporations Act (Ontario). The chair of the applicable meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

i) Waiver by the Board

Notwithstanding the foregoing, the board may, in its sole discretion, waive all or any of the requirements in this Article 3.

#### 4. Indemnification

##### a) Indemnification of Directors and Officers

The Corporation will indemnify any director or officer of the Corporation, any former director or officer of the Corporation or any individual who acts or acted at the Corporation's request as a director or officer, or in a similar capacity, of another entity, and such individual's heirs and legal representatives to the extent permitted by the Business Corporations Act (Ontario).

##### b) Indemnity of Others

Except as otherwise required by the Business Corporations Act (Ontario) and subject to paragraph 3.01, the Corporation may from time to time indemnify and save harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that such individual is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as an employee, agent of or participant in another entity, against expenses (including legal fees), judgments, fines and any amount actually and reasonably incurred by such individual in connection with such action, suit or proceeding if such individual acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which such individual served at the Corporation's request and, with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that such individual's conduct was lawful. The termination of any action, suit or proceeding by judgment, order, settlement or conviction will not, of itself, create a presumption that the person did not act honestly and in good faith with a view to the best interests of the Corporation or other entity and, with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had no reasonable grounds for believing that such individual's conduct was lawful.

##### c) Right of Indemnity Not Exclusive

The provisions for indemnification contained in the by-laws of the Corporation will not be deemed exclusive of any other rights to which any person seeking indemnification may be entitled under any agreement, vote of shareholders or directors or otherwise, both as to action in such individual's official capacity and as to action in another capacity, and will continue as to a person who has ceased to be a director, officer, employee or agent and will inure to the benefit of that person's heirs and legal representatives.

d) No Liability of Directors or Officers for Certain Matters

To the extent permitted by law, no director or officer for the time being of the Corporation will be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation will be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or body corporate with whom or which any moneys, securities or other assets belonging to the Corporation will be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of such individual's respective office or trust or in relation thereto unless the same will happen by or through such individual's failure to act honestly and in good faith with a view to the best interests of the Corporation and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. If any director or officer of the Corporation is employed by or performs services for the Corporation otherwise than as a director or officer or is a member of a firm or a shareholder, director or officer of a body corporate which is employed by or performs services for the Corporation, the fact that the person is a director or officer of the Corporation will not disentitle such director or officer or such firm or body corporate, as the case may be, from receiving proper remuneration for such services.

5. Banking Arrangements, Contracts, Etc.

a) Banking Arrangements

The banking business of the Corporation, or any part thereof, will be transacted with such banks, trust companies or other financial institutions as the board may designate, appoint or authorize from time to time and all such banking business, or any part thereof, will be transacted on the Corporation's behalf by one or more officers or other persons as the board may designate, direct or authorize from time to time.

b) Execution of Instruments

Contracts, documents or instruments in writing requiring execution by the Corporation will be signed by the President of the Corporation alone (whether under the corporate seal of the Corporation, if any, or otherwise) and all contracts, documents or instruments in writing so signed will be binding upon the Corporation without any further authorization or formality. The board is authorized from

time to time by resolution:

- to appoint any officer or any other person on behalf of the Corporation to sign (whether under the corporate seal of the Corporation, if any, or otherwise) and deliver either contracts, documents or instruments in writing generally or to sign (whether under the corporate seal of the Corporation, if any, or otherwise) and deliver specific contracts, documents or instruments in writing, and
- to delegate to any two officers of the Corporation the powers to designate, direct or authorize from time to time in writing one or more officers or other persons on the Corporation's behalf to sign (whether under the corporate seal of the Corporation, if any, or otherwise) and deliver contracts, documents or instruments in writing of such type and on such terms and conditions as such two officers see fit.

Contracts, documents or instruments in writing may be signed electronically. The term "contracts, documents or instruments in writing" as used in this by-law includes without limitation deeds, mortgages, charges, conveyances, powers of attorney, transfers and assignments of property of all kinds (including specifically but without limitation transfers and assignments of shares, warrants, bonds, debentures or other securities), proxies for shares or other securities and all paper writings.

## 6. Miscellaneous

### a) Invalidity of Any Provisions of this By-Law

The invalidity or unenforceability of any provision of this by-law will not affect the validity or enforceability of the remaining provisions of this by-law.

### b) Omissions and Errors

The accidental omission to give any notice to any shareholder, director, officer or auditor or the non-receipt of any notice by any shareholder, director, officer or auditor or any error in any notice not affecting its substance will not invalidate any action taken at any meeting to which the notice related or otherwise founded on the notice.

## 7. Interpretation

### a) Interpretations

In this by-law and all other by-laws of the Corporation words importing the singular number only include the plural and vice versa; words importing persons include individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and governmental authorities; "board" means the

board of directors of the Corporation; “Business Corporations Act (Ontario)” means the Business Corporations Act, R.S.O. 1990, c. B. 16 as from time to time amended, re-enacted or replaced; terms that are not otherwise defined in this by-law have the meanings attributed to them in the Business Corporations Act (Ontario); and “meeting of shareholders” means an annual meeting of shareholders or a special meeting of shareholders.

b) Amendment and Restatement

This Amended and Restated By-Law No. 2 of the Corporation hereby amends and restates the previous By-Law No. 2 of the Corporation dated November 7, 2025. Such amendment and restatement shall not affect the previous operation of By-Law No. 2 of the Corporation or any of its predecessors or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under or the validity of any contract or agreement made pursuant to any such by-law prior to its amendment and restatement.

Made on the 22nd day of April, 2026.

STRACON GROUP HOLDING INC.

By: *“Stephen Paul Dixon”*  
Name: Stephen Paul Dixon  
Title: Chief Executive Officer



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