



# MERCURIA

Commodities Canada Corporation

May 13, 2015

Ontario Energy Board  
P.O. Box 2319  
27<sup>th</sup> Floor  
2300 Young Street  
Toronto ON M4P 1E4

Attention Ontario Energy Board:

**Re: Amendment to J.P. Morgan Commodities Canada Corporation License EW-2013-0293**

Mercuria Commodities Canada Corporation (MCCC) hereby submits this request to amend J.P. Morgan Commodities Canada Corporation's (JPMCCC) license EW-2013-0293 to change the name from JPMCCC to MCCC.

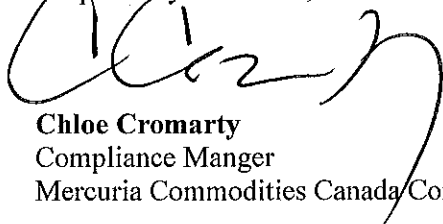
Pursuant to the acquisition of 100% of the ownership interest in JPMCCC by Mercuria Energy Canada Inc. (MECI) on October 1, 2014 and the subsequent amalgamation of JPMCCC and MECI to form MCCC on October 3, 2014 (as evidenced by the articles and certificate of amalgamation included as Attachment 1 to this submittal), the name of "J.P. Morgan Commodities Canada Corporation" was changed to "Mercuria Commodities Canada Corporation" effective October 3, 2014.

Section 21(4)(b) of the Ontario Energy Board Act, 1998, provides that the Ontario Energy Board may dispose of a proceeding without hearing if it determines that "no person, other than the applicant, appellant or license holder will be adversely affected in a material way by the outcome of the proceeding and the applicant, appellant or license holder has consented to disposing of a proceeding without a hearing. MCCC requests that the proceeding be disposed without a hearing, consents to disposing of the proceeding without a hearing, and hereby states that no other person will be adversely affected in a material way by the outcome of this proceeding.

MCCC confirms the following information:

- The licensee address remains the same: Vintage Towers II, 326 – 11<sup>th</sup> Avenue SW, Suite 600, Calgary AB T2R 0C5.
- The contact name for the license should be changed from Frank Karabetsos to Jason Biever.
- Please see Attachment 2 to this submittal for a list of MCCC key individuals (all officers and directors) and their title/position.
- Please see Attachment 3 to this submittal for an updated organizational chart to reflect organizational structure after the name change.

Respectfully submitted,



**Chloe Cromarty**  
Compliance Manager  
Mercuria Commodities Canada Corporation

## **Attachment 1**

# **Articles and Certificate of Amalgamation**



2014-10-03

Corporations Canada  
9th Floor, Jean Edmonds Towers South  
365 Laurier Avenue West  
Ottawa, Ontario K1A 0C8

Corporations Canada  
9e étage, Tour Jean-Edmonds sud  
365 avenue Laurier ouest  
Ottawa (Ontario) K1A 0C8

DENTONS CANADA LLP  
Monique Day  
1420 - 99 BANK STREET  
OTTAWA ON K1P 1H4  
Canada

Corporation Number: **897042-4**  
Numéro de société :

Request Received: **2014-10-03**  
Date de réception de la demande :

Request ID: **7245563**  
Numéro de la demande :

Your Reference:  
Votre référence :

Please find enclosed the **Certificate of Amalgamation** issued under the *Canada Business Corporations Act* (CBCA) and related documents for **Mercuria Commodities Canada Corporation**. Please ensure that these documents are kept with the corporate records.

Note: It is mandatory for certain legal elements to be written with a period (Ltd., Inc., Corp. and S.A.R.F.). If the articles you submitted did not include the period, it has been added and is reflected in the attached certificate.

The issuance of this certificate will be listed in Corporations Canada's online Monthly Transactions report. You can access the report on the Corporations Canada website.

Please ensure that the corporation is aware of its ongoing reporting obligations by referring to the pamphlet, *Keeping Your Corporation in Good Standing* (enclosed or available on our website).

Also enclosed is additional information about protecting a corporate name.

If you require additional information, please contact Corporations Canada.

Vous trouverez ci-joint le **certificat de fusion** ainsi que les documents connexes émis en vertu de la *Loi canadienne sur les sociétés par actions* (LCSA) relativement à **Mercuria Commodities Canada Corporation**. Veuillez vous assurer de les conserver avec les livres de la société.

Note : Certains éléments juridiques s'écrivent obligatoirement avec un point (Ltd., Inc., Corp. et S.A.R.F.). Si le point n'était pas inclus dans les statuts que vous avez soumis, il a été ajouté et il apparaît dans le certificat ci-joint.

L'émission de ce certificat sera rapportée dans notre prochain rapport mensuel de transactions. Vous pouvez consulter le rapport dans le site Web de Corporations Canada.

Veuillez vous assurer que la société est informée de ses obligations de déclaration. Vous pouvez consulter la brochure *Maintenir votre société en conformité*, ci-jointe ou disponible en ligne, pour connaître les obligations de déclaration de la société.

De plus vous trouverez ci-joint de l'information concernant la protection de la dénomination sociale.

Si vous avez besoin de plus d'information, veuillez communiquer avec Corporations Canada.



## Corporation Information Sheet

*Canada Business Corporations Act (CBCA)*

## Fiche de renseignements concernant la société

*Loi canadienne sur les sociétés par actions (LCSA)*

### Mercuria Commodities Canada Corporation

Corporation Number	897042-4	Numéro de société
Corporation Key Required for changes of address or directors online	75053354	Clé de société Requise pour mettre à jour en ligne l'adresse du siège social ou l'information concernant les administrateurs
Anniversary Date Required to file annual return	10-03 (mm-dd/mm-jj)	Date anniversaire Requise pour le dépôt du rapport annuel
Annual Return Filing Period Starting in 2015	10-03 to/au 12-02 (mm-dd/mm-jj)	Période pour déposer le rapport annuel Débutant en 2015

#### Reporting Obligations

A corporation can be dissolved if it defaults in filing a document required by the CBCA. To understand the corporation's reporting obligations, consult *Keeping Your Corporation in Good Standing* (enclosed or available on our website).

#### Obligations de déclaration

Une société peut être dissoute si elle omet de déposer un document requis par la LCSA. Pour connaître les obligations de déclaration de la société veuillez consulter *Maintenir votre société en conformité*, ci-jointe ou disponible dans notre site Web.

#### Corporate Name

Where a name has been approved, be aware that the corporation assumes full responsibility for any risk of confusion with existing business names and trademarks (including those set out in the NUANS® search report). The corporation may be required to change its name in the event that representations are made to Corporations Canada and it is established that confusion is likely to occur. Also note that any name granted is subject to the laws of the jurisdiction where the corporation carries on business. For additional information, consult *Protecting Your Corporate Name* (enclosed or available on our website).

#### Dénomination sociale

En dépit du fait que Corporations Canada ait approuvé la dénomination sociale, il faut savoir que la société assume toute responsabilité de risque de confusion avec toutes dénominations commerciales, marques de commerce existantes (y compris celles qui sont citées dans le rapport de recherche NUANS®). La société devra peut-être changer sa dénomination advenant le cas où des représentations soient faites auprès de Corporations Canada établissant qu'il existe une probabilité de confusion. Il faut aussi noter que toute dénomination octroyée est assujettie aux lois de l'autorité législative où la société mène ses activités. Pour obtenir de l'information supplémentaire, veuillez consulter le document *Protection de la dénomination sociale* ci-joint ou disponible dans notre site Web.



## Certificate of Amalgamation

*Canada Business Corporations Act*

## Certificat de fusion

*Loi canadienne sur les sociétés par actions*

Mercuria Commodities Canada Corporation

Corporate name / Dénomination sociale

897042-4

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation resulted from an amalgamation, under section 185 of the *Canada Business Corporations Act*, of the corporations set out in the attached articles of amalgamation.

JE CERTIFIE que la société susmentionnée est issue d'une fusion, en vertu de l'article 185 de la *Loi canadienne sur les sociétés par actions*, des sociétés dont les dénominations apparaissent dans les statuts de fusion ci-joints.

Virginie Ethier

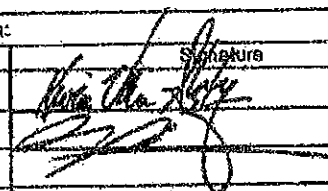
Director / Directeur

2014-10-03

Date of Amalgamation (YYYY-MM-DD)  
Date de fusion (AAAA-MM-JJ)



**Canada Business Corporations Act (CBCA)**  
**FORM 9**  
**ARTICLES OF AMALGAMATION**  
**(Section 185)**

<b>1 - Corporate name of the amalgamated corporation</b>		
Mercuria Commodities Canada Corporation		
<b>2 - The province or territory in Canada where the registered office is situated (do not indicate the full address)</b>		
Alberta		
<b>3 - The classes and any maximum number of shares that the corporation is authorized to issue</b>		
an unlimited number of Class A Common shares		
<b>4 - Restrictions, if any, on share transfers</b>		
See attached schedule		
<b>5 - Minimum and maximum number of directors (for a fixed number of directors, please indicate the same number in both boxes)</b>		
Minimum number	3	Maximum number 9
<b>6 - Restrictions, if any, on the business the corporation may carry on</b>		
None		
<b>7 - Other provisions, if any</b>		
See attached schedule		
<b>8 - The amalgamation has been approved pursuant to that section or subsection of the Act which is indicated as follows:</b>		
<input checked="" type="checkbox"/> 183 - Long form : approved by special resolution of shareholders.	<input type="checkbox"/> 184(1) - Vertical short-form : approved by resolution of directors	<input type="checkbox"/> 184(2) - Horizontal short-form : approved by resolution of directors
<b>9 - Declaration</b>		
I hereby certify that I am a director or an authorized officer of the following corporation:		
Name of the amalgamating corporations	Corporation number	Signature
Mercuria Energy Canada Inc.	9023038	
I.P. Morgan Commodities Canada Corporation	4510305	
<small>Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).</small>		

**Schedule/Annexe**  
**Restrictions on Share Transfers/Restriction sur le transfert d'actions**

No shares shall be transferred without:

- (a) the consent of the board of directors by resolution passed at a meeting of the directors or by consent in writing of all of the directors; or
- (b) the consent of the shareholders by resolution passed at a meeting of the shareholders entitled to vote thereat, or by consent in writing of all of the shareholders entitled to vote.

**Schedule/Annexe**  
**Other Provisions/Autres dispositions**

- (a) The number of shareholders of the corporation exclusive of persons who are in its employment and exclusive of persons who, having formerly been in the employment of the corporation, were, while in that employment, and have continued after the termination of that employment to be shareholders of the corporation, is limited to not more than fifty, two or more persons who are the joint registered owners of one or more shares being counted as one shareholder.
- (b) Any invitation to the public to subscribe for securities of the corporation is prohibited.
- (c) Each holder of a fractional share issued by the Corporation is entitled to exercise voting rights and to receive a dividend in respect of each such fractional share to the extent of such fraction.
- (d) The Corporation has a lien on each share registered in the name of a shareholder or his legal representative for a debt of that shareholder to the Corporation.



**Canada Business Corporations Act (CBCA)**

**FORM 2**

**INITIAL REGISTERED OFFICE ADDRESS AND FIRST BOARD OF DIRECTORS**  
(Sections 19 and 106)

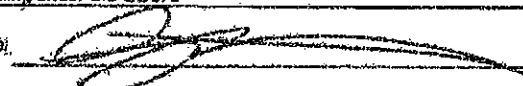
To be filed with Articles of Incorporation, Amalgamation or Continuance

<b>1 - Corporate name</b>
Mercuria Commodities Canada Corporation

<b>2 - Address of registered office (must be a street address, a P.O. Box is not acceptable)</b>		
Number and street name: Vintage Towers II, 326 - 11th Avenue SW, Suite 600		
City: Calgary	Province / Territory: Alberta	Postal Code: T2R 0C5

<b>3 - Additional address</b>		
Care of:		
Number and street name:		
City:	Province / Territory:	Postal Code:

<b>4 - Members of the board of directors</b>		
FIRST AND LAST NAME	ADDRESS (must be a street address, a P.O. Box is not acceptable)	CANADIAN RESIDENT (Yes/No)
Christopher Mirad	20 East Greenway Plaza, Suite 650 Houston, TX, United States of America 77046	No
Kevlin Van Alstyne	326 - 11th Avenue SW, Suite 600, Calgary, AB, Canada T2R 0C5	Yes
Greg Johnston	326 - 11th Avenue SW, Suite 600, Calgary, AB, Canada T2R 0C5	Yes

<b>5 - Declaration:</b>	
I hereby certify that I am an incorporator of the new corporation, or that I am a director or an authorized officer of the corporation continuing into or amalgamating under the CBCA.	
Signature: 	
Print name: Greg Johnston	Telephone number: 403-532-2010
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 to both (subsection 250(1) of the CBCA).	

**AMALGAMATION AGREEMENT**

**BETWEEN**

**MERCURIA ENERGY CANADA INC.**

**- and -**

**J.P. MORGAN COMMODITIES CANADA CORPORATION**

**to form**

**MERCURIA COMMODITIES CANADA CORPORATION**

**File #557094-2**

**DENTONS CANADA LLP  
77 King Street West,  
Suite 400, TD Centre  
Toronto, Ontario  
M5K 0A1**

THIS AMALGAMATION AGREEMENT made this 1<sup>st</sup> day of October, 2014.

BETWEEN:

**MERCURIA ENERGY CANADA INC.**, a corporation continued under the laws of Canada,

(hereinafter called "MECI")

OF THE FIRST PART;

- and -

**J.P. MORGAN COMMODITIES CANADA CORPORATION**, a corporation amalgamated under the laws of Canada,

(hereinafter called "CCC")

OF THE SECOND PART.

WHEREAS MECI was continued under the *Canada Business Corporations Act* (the "CBCA");

AND WHEREAS CCC was amalgamated under the CBCA or predecessors of that legislation;

AND WHEREAS MECI and CCC, acting under the authority contained in the CBCA, have agreed to amalgamate upon the terms and conditions hereinafter set out;

AND WHEREAS MECI and CCC have each made full disclosure to one another of all of their respective assets and liabilities;

AND WHEREAS it is desirable that the said amalgamation be effected;

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

1. In this agreement:
  - (a) "Amalgamating Corporations" means MECI and CCC;
  - (b) "Corporation" means the corporation continuing from the amalgamation of the Amalgamating Corporations;
  - (c) "Amalgamation Agreement" or "Agreement" means this Amalgamation Agreement;
  - (d) "CBCA" means the *Canada Business Corporations Act* as amended or re-enacted from time to time;
  - (e) "Director" means the Director appointed pursuant to the CBCA; and
  - (f) "Effective Date" means the date of this Agreement.
2. The Amalgamating Corporations hereby agree to amalgamate as of the commencement of the day in Calgary, Alberta on the Effective Date.
3. The name of the Corporation shall be **MERCURIA COMMODITIES CANADA CORPORATION**.

4. There shall be no restrictions on the business the Corporation may carry on or on the powers the Corporation may exercise.
5. The registered office of the Corporation shall be in the City of Calgary.
6. The address of the registered office shall be:  
  

Vintage Towers II, Suite 600  
326 - 11th Avenue SW  
Calgary, Alberta  
T2R 0C5
7. The classes and any maximum number of shares that the Corporation is authorized to issue are:  
  

an unlimited number of Class A Common shares
8. The issued and outstanding shares in the capital of each of the Amalgamating Corporations shall be changed into issued and outstanding shares in the capital of the Corporation as follows:
  - (a) each of the issued and outstanding Class A Common shares in the capital of MECI shall be changed into one (1) issued and fully paid Class A Common share in the capital of the Corporation;
  - (b) each of the issued and outstanding shares in the capital of CCC shall be cancelled without any repayment of capital in respect thereof.
9. The stated capital of the Class A Common shares of the Corporation being issued hereunder shall be equal to the stated capital in respect of the issued and outstanding Class A Common shares of MECI.
10. After the filing of Articles of Amalgamation in respect of this Agreement and the issuance of a certificate of amalgamation in respect thereof, the shareholders of the Amalgamating Corporations, when requested by the Corporation, shall surrender the certificates representing the shares held by them in each of the Amalgamating Corporations. Subject to the provisions of the CBCA, the shareholders of the Amalgamating Corporations shall be entitled to receive certificates for shares of the Corporation in return for the certificates representing the shares held by them in the Amalgamating Corporations on the basis aforesaid.
11. Until otherwise changed in accordance with the CBCA, the minimum number of directors of the Corporation shall be three (3) and the maximum number shall be nine (9). The first directors of the Corporation shall be as follows:

<u>Name of Director</u>	<u>Address</u>	<u>Resident Canadian</u>
Christopher Morran	20 East Greenway Plaza Suite 650, Houston, TX	No
Kevin Van Alstyne	326-11 <sup>th</sup> Avenue SW Suite 600, Calgary, AB	Yes
Greg Johnston	326-11 <sup>th</sup> Avenue SW Suite 600, Calgary, AB	Yes

12. The said first directors shall hold office until the first annual meeting of the Corporation or until their successors are elected or appointed. The subsequent directors shall be elected in accordance with the provisions of the CBCA. The affairs and business of the Corporation shall be under the management of the board of directors of the Corporation from time to time, subject to the provisions of the CBCA.
13. The by-laws of the Corporation will not be those of one of the Amalgamating Corporations. A copy of the proposed by-law is attached hereto as Schedule "A".
14. The issue, transfer or ownership of shares of the Corporation is restricted and the restrictions are as follows:


No shares shall be transferred without:

  - (a) the consent of the board of directors by resolution passed at a meeting of the directors or by consent in writing of all of the directors; or
  - (b) the consent of the shareholders by resolution passed at a meeting of the shareholders entitled to vote thereat, or by consent in writing of all of the shareholders entitled to vote.
15. Subject to the provisions of the CBCA, the following provisions shall apply to the Corporation:
  - (a) The number of shareholders of the corporation exclusive of persons who are in its employment and exclusive of persons who, having formerly been in the employment of the corporation, were, while in that employment, and have continued after the termination of that employment to be shareholders of the corporation, is limited to not more than fifty, two or more persons who are the joint registered owners of one or more shares being counted as one shareholder.
  - (b) Any invitation to the public to subscribe for securities of the corporation is prohibited.
  - (c) Each holder of a fractional share issued by the Corporation is entitled to exercise voting rights and to receive a dividend in respect of each such fractional share to the extent of such fraction.
  - (d) The Corporation has a lien on each share registered in the name of a shareholder or his legal representative for a debt of that shareholder to the Corporation.
16. The Corporation shall possess all the property, rights, privileges, franchises and other assets and shall be subject to all the liabilities including civil, criminal and quasi-criminal, and all contracts, liabilities and debts of each of the Amalgamating Corporations.
17. All rights of creditors against the property, rights and assets of each of the Amalgamating Corporations having liens upon such property, rights and assets shall be unimpaired by such amalgamation and all debts, contracts, liabilities and duties of each of the Amalgamating Corporations shall thenceforth attach to the Corporation and may be enforced against it.
18. No action or proceeding by or against either of the Amalgamating Corporations shall abate or be affected by such amalgamation.

19. Upon each of the Amalgamating Corporations approving this Agreement by special resolution, the parties hereto shall jointly file, in duplicate, with the Director, Articles of Amalgamation for the purpose of bringing such amalgamation into effect.
20. At any time before the endorsement of a certificate of amalgamation by the Director, this Agreement may be terminated by the directors of any one of the Amalgamating Corporations notwithstanding approval of the agreement by the shareholders of any one of the Amalgamating Corporations.

**IN WITNESS WHEREOF** this Amalgamation Agreement has been duly executed by the parties hereto this 3<sup>rd</sup> day of October, 2014.

**MERCURIA ENERGY CANADA INC.**

By:   
Name: Mark L. Greenberg  
Title: Secretary

**J.P. MORGAN COMMODITIES CANADA  
CORPORATION**

By: \_\_\_\_\_  
Name: Greg Johnston  
Title: Secretary

## **Attachment 2**

### **List of MCCC Officers and Directors**



Name

AARNOUD VAN WEELDEREN

JASON BIEVER

JAMES CHIU

SCOTT MUECKE

GREG JOHNSTON

CHRISTOPHER MORRAN

Title

PRESIDENT

EXECUTIVE VICE-PRESIDENT

EXECUTIVE VICE-PRESIDENT

CONTROLLER

SECRETARY

TREASURER

## **Attachment 3**

# **Organizational Structure of MCCC**

Mercuria Energy Group Ltd.  
(a Cyprus company)

Mercuria Holdings (Cyprus)  
Limited  
(a Cyprus company)

Mercuria Energy Group Holding  
SA  
(a Switzerland company)

Mercuria Commodities Canada  
Corporation  
(a Canadian company)

Unless otherwise noted  
ownership is 100% at each  
level.