Schedule / Annexe

Restrictions on Share Transfers / Restrictions sur le transfert des actions

AMENDMENT TO THE BYLAWS OF
TELECORP INC.

Pursuant to the Articles of Incorporation, and the Canada Business Corporations Act (CBCA), the following action is taken and approved by the Board of Directors of Telecorp Inc. by unanimous written consent as if a meeting had been properly called and held and all the directors were present at the meeting and voted in favor of such action:

All of the Directors of Telecorp Inc. have unanimously approved the following amendment to the Bylaws of this corporation:

ARTICLE I-A., SECTION 2.1 and SECTION 2.4 and ARTICLE I-A., SECTION 3.1 and SECTION 3.4 are amended as follows:

ARTICLE I-A., SECTION 2.
CERTIFICATE OF DESIGNATIONS, PREFERENCES, RIGHTS AND LIMITATIONS OF SERIES B PREFERRED STOCK

2.1. DESIGNATION AND NUMBER OF SHARES.

10,000,000 shares of Series B Preferred Stock, par value $2.50 per share (the "Preferred Stock"), are authorized pursuant to Article II of the Corporation's Amended Certificate of Incorporation (the “Series B Preferred Stock” or “Series B Preferred Shares”).

2.4. CONVERSION AND ANTI-DILUTION.

(a) Each share of Series B Preferred Stock shall be convertible at par value $2.50 per share (the “Series B Preferred”), at any time, and/or from time to time, into the number of shares of the Corporation's common stock, par value $0.00001 per share (the "Common Stock") equal to the price of the Series B Preferred Stock as stated in 2.6 of the Bylaws, divided by the par value of the Series B Preferred, subject to adjustment as may be determined by the Board of Directors from time to time (the "Conversion Rate"). For example, assuming a $2.50 price per share of Series B Preferred Stock, and a par value of $2.50 per share for Series B Preferred each share of Series B Preferred Stock would be convertible into 1 share of Common Stock. Such conversion shall be deemed to be effective on the business day (the "Conversion Date") following the receipt by the Corporation of written notice from the holder of the Series B Preferred Stock of the holder's intention to convert the shares of Series B Stock, together with the holder's stock certificate or certificates evidencing the Series B Preferred Stock to be converted.

ARTICLE I-A., SECTION 3.
CERTIFICATE OF DESIGNATIONS, PREFERENCES, RIGHTS AND LIMITATIONS OF SERIES C

PREFERRED STOCK

3.1. DESIGNATION AND NUMBER OF SHARES.

5,000,000 shares of Series C Preferred Stock, par value $2.00 per share (the "Preferred Stock"), are authorized pursuant to Article II of the Corporation's Amended Certificate of Incorporation (the “Series C Preferred Stock” or “Series C Preferred Shares”).

3.4. CONVERSION AND ANTI-DILUTION.

(a) Each share of Series C Preferred Stock shall be convertible at par value $2.00 per share (the “Series C Preferred”), at any time, and/or from time to time, into the number of shares of the Corporation's common stock, par value $0.00001 per share (the "Common Stock") equal to the price of the Series C Preferred Stock as stated in 3.6 of the Bylaws, divided by the par value of the Series C Preferred, subject to adjustment as may be determined by the Board of Directors from time to time (the "Conversion Rate"). For example, assuming a $2.00 price per share of Series C Preferred Stock, and a par value of $2.00 per share for Series C Preferred, each share of Series C Preferred Stock would be convertible into 1 share of Common Stock. Such conversion shall be deemed to be effective on the business day (the "Conversion Date") following the receipt by the Corporation of written notice from the holder of the Series C Preferred Stock of the holder's intention to convert the shares of Series C Stock, together with the holder's stock certificate or certificates evidencing the Series C Preferred Stock to be converted.