

The instructions accompanying this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed. You are strongly urged to read the accompanying management information circular before completing this Letter of Transmittal.

This Letter of Transmittal is for use only by registered shareholders. Shareholders whose common shares are registered in the name of a broker, investment dealer, bank, trust company, trustee or other nominee should contact that nominee for assistance in depositing those common shares and should follow the instructions of such nominee in order to deposit their common shares.

**LETTER OF TRANSMITTAL
FOR COMMON SHARES
OF
ICPEI HOLDINGS INC.**

This Letter of Transmittal is for use by registered holders of common shares (the “**Common Shares**”) of ICPEI Holdings Inc. (the “**Company**”). This Letter of Transmittal, properly completed and duly executed, together with all other required documents, must accompany certificate(s) for Common Shares, if applicable, deposited in connection with the proposed arrangement (the “**Arrangement**”) involving the Company, 1000379969 Ontario Limited (the “**Purchaser**”) and 1000379990 Ontario Limited that is being submitted for approval at the special meeting of shareholders of the Company that is scheduled to be held on February 13, 2023, or any adjournment or postponement thereof (the “**Meeting**”) as described in the accompanying management information circular dated January 11, 2023 (the “**Circular**”).

Capitalized terms used but not defined in this Letter of Transmittal have the meanings set out in the Circular. Holders of Common Shares are encouraged to carefully review the Circular in its entirety and should consult their own tax advisors prior to submitting a Letter of Transmittal.

Pursuant to the Arrangement, the Purchaser will acquire all of the issued and outstanding Common Shares and each holder of Common Shares (other than holders who have validly exercised their Dissent Rights and Rollover Shareholders in respect of the Rollover Shares) at the Effective Time will be entitled to receive \$4.00 for each Common Share held (the “**Consideration**”). In order for registered holders of Common Shares to receive the Consideration for their Common Shares, such holders must deposit the certificate(s), if applicable, along with a validly completed and duly executed Letter of Transmittal, with Computershare Investor Services Inc. (the “**Depository**”). In accordance with the Arrangement, the Company, the Purchaser and the Depository shall be entitled to deduct and withhold from any consideration otherwise payable to any holder of Common Shares such amounts as the Company, the Purchaser or the Depository is permitted or required to deduct and withhold with respect to such payment under the Tax Act or any provision of applicable Laws.

This Letter of Transmittal, properly completed and duly executed, together with all other documents and instruments referred to in this Letter of Transmittal or reasonably requested by the Depository, must accompany all certificates or Direct Registration System (“**DRS**”) statements representing Common Shares deposited for payment of the Consideration pursuant to the Arrangement, as applicable. Under no circumstances will interest accrue or be paid by the Company, the Purchaser or the Depository on the Consideration to shareholders depositing Common Shares with the Depository, regardless of any delay in making any payment(s) for the Common Shares.

This Letter of Transmittal is for use by registered holders of Common Shares only and is not to be used by non-registered, beneficial holders of Common Shares. A non-registered holder does not have

Common Shares registered in its name; rather, such Common Shares are registered in the name of a broker, investment dealer, bank, trust company or other registered holder through which it purchased the Common Shares or in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the intermediary is a participant. Non-registered holders of Common Shares should contact the broker, investment dealer, bank, trust company or other registered holder which holds the certificate(s) or DRS statement representing Common Shares on their behalf to arrange for exchange.

The Effective Date of the Arrangement is currently expected to occur on or about February 24, 2023, after all conditions to completion of the Arrangement have been satisfied or waived. No payment of any Consideration will be made prior to the Effective Time.

All deposits made under this Letter of Transmittal are irrevocable.

Whether or not the undersigned delivers the required documentation to the Depository, as of the Effective Time, the undersigned will cease to be a holder of Common Shares and, subject to the ultimate expiry deadline identified below, will only be entitled to receive the Consideration to which the undersigned is entitled under the Arrangement. **IF A SHAREHOLDER DOES NOT DELIVER THIS LETTER OF TRANSMITTAL, THEIR CERTIFICATE(S) REPRESENTING COMMON SHARES, AS APPLICABLE, AND ALL OTHER REQUIRED DOCUMENTS TO THE DEPOSITARY ON OR BEFORE THE SIXTH ANNIVERSARY OF THE EFFECTIVE DATE, SUCH CERTIFICATE(S) OR ANY DRS STATEMENT REPRESENTING COMMON SHARES WILL CEASE TO REPRESENT A CLAIM BY OR INTEREST OF ANY FORMER HOLDER OF COMMON SHARES OF ANY KIND OR NATURE AGAINST OR IN THE COMPANY OR THE PURCHASER. ON SUCH DATE, ALL CASH TO WHICH SUCH FORMER HOLDER WAS ENTITLED UNDER THE PLAN OF ARRANGEMENT WILL BE DEEMED TO HAVE BEEN SURRENDERED TO THE COMPANY OR THE PURCHASER, AS APPLICABLE, AND SHALL BE PAID OVER BY THE DEPOSITARY TO THE PURCHASER OR AS DIRECTED BY THE PURCHASER.**

Please note that the delivery of this Letter of Transmittal, together with your certificate(s) or DRS statement representing Common Shares, as applicable, does not constitute a vote in favour of the Arrangement Resolution or any other matters to be considered at the Meeting. To exercise your right to vote at the Meeting you must attend the Meeting in person or complete and return the form of proxy that accompanied the Circular by 10:00 a.m. (Toronto time) on February 9, 2023 (or no later than 48 hours, excluding Saturdays, Sundays and holidays, before any reconvened meeting if the Meeting is adjourned or postponed), in each case in accordance with the instructions provided in the Circular.

Please read the Circular and the instructions set out below carefully before completing this Letter of Transmittal. Delivery of this Letter of Transmittal to an address other than the address as set forth herein will not constitute a valid delivery.

The Depository or your nominee can assist you in completing this Letter of Transmittal. See the back of this Letter of Transmittal for certain addresses and telephone numbers.

TO: ICPEI HOLDINGS INC.

AND TO: 1000379969 ONTARIO LIMITED

AND TO: COMPUTERSHARE INVESTOR SERVICES INC. at its offices set out herein.

The undersigned certifies that the undersigned has read the instructions set out herein before completing this Letter of Transmittal and upon the terms and subject to the conditions set forth in the Arrangement, the undersigned hereby deposits with the Depository the following Common Shares (the “**Deposited Shares**”), including any certificate(s) or DRS statement, if applicable, representing such Common Shares, for cancellation upon the Arrangement becoming effective in exchange for the right to receive Consideration pursuant to the Arrangement, details of which are as follows:

Certificate Number(s) or DRS Holder Account Number(s)	Name in Which Registered (please fill in exactly as name(s) appear(s) on certificate(s) or DRS statement)	Number of Common Shares Deposited

LOST CERTIFICATES: If your certificate(s) have been lost, misplaced, or destroyed, you can replace them by following the directions under Instruction 6.

Registered shareholders whose Common Shares are represented by a DRS statement are NOT required to submit the DRS statement with this Letter of Transmittal; however, the Depository requests that shareholders enclose any DRS statement representing their Common Shares with this Letter of Transmittal. Please indicate DRS statement in the box above under Certificate Number(s) or DRS Holder Account Number(s) and complete this Letter of Transmittal and send it to the Depository in accordance with the instructions herein.

It is understood that, upon receipt of this Letter of Transmittal, the Common Shares held by the undersigned and set out above and, if applicable, the certificate(s) or DRS statement representing the Common Shares deposited herewith and any other required documentation, the Depository will, following the Effective Date, send to the undersigned, in accordance with the delivery instructions provided in Box “A” and Box “D”, as applicable, a cheque or wire representing the Consideration (except as provided for herein).

The undersigned transmits herewith the certificate(s) or DRS statement representing Common Shares, as applicable, described above for cancellation upon the Arrangement becoming effective.

AUTHORIZATION

IN CONNECTION WITH THE ARRANGEMENT AND FOR VALUE RECEIVED, THE UNDERSIGNED represents, warrants, covenants and agrees in favour of the Company and the Purchaser that:

1. the undersigned has received and reviewed the Circular;

2. the undersigned (i) is, and will immediately prior to the Effective Time be, the legal owner and registered holder of the Deposited Shares; (ii) has, and will immediately prior to the Effective Time have, good title to the Deposited Shares free and clear of all liens, charges, encumbrances, claims, security interests and equities, together with all rights and benefits; (iii) has full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell, assign, transfer and deliver the Deposited Shares, including any certificates or DRS statement representing such Deposited Shares, if applicable, and that, following the Effective Time, neither the Company nor the Purchaser or any their respective affiliates or successors will be subject to any adverse claim in respect of such Deposited Shares; and (iv) has not, as of the date hereof, and will not have, as of the Effective Time, sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer, any of the Deposited Shares to any other Person, other than as contemplated by the Arrangement;
3. the surrender of the undersigned's Deposited Shares complies with applicable Laws, and if the undersigned is a corporation, complies with its constating documents, and that the information provided by the undersigned herein is true, accurate and complete as of the date hereof and will be true, accurate and complete as of the Effective Time;
4. the jurisdiction of residence of the undersigned is as specified in this Letter of Transmittal;
5. the covenants, representations and warranties of the undersigned contained herein shall survive the completion of the Arrangement;
6. the delivery of the Deposited Shares shall be effected and the risk of loss and title to such Deposited Shares shall pass only upon proper receipt thereof by the Depositary;
7. the Depositary will act as the agent of Persons, including the undersigned, who have deposited Common Shares pursuant to the Arrangement for the purpose of receiving and transmitting the Consideration to such Persons, and receipt of the Consideration by the Depositary will be deemed to constitute receipt of payment by Persons depositing Common Shares;
8. the Company and/or the Purchaser may be required to disclose personal information in respect of the undersigned and the undersigned hereby consents to disclosure of personal information in respect of the undersigned to (i) stock exchanges or securities regulatory authorities, (ii) the Depositary, (iii) any of the parties to the Arrangement, and (iv) legal counsel to any of the parties to the Arrangement;
9. all authority conferred, or agreed to be conferred, by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon any heirs, personal representatives, successors and assigns of the undersigned; and
10. by virtue of the execution of this Letter of Transmittal, the undersigned shall be deemed to have agreed that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any Common Shares deposited pursuant to the Arrangement will be determined by the Purchaser, in its sole discretion and that such determination shall be final and binding and acknowledges that there shall be no duty or obligation on the Company, the Purchaser, the Depositary or any other Person to give notice of any defect or irregularity in any deposit and no liability shall be incurred by any of them for failure to give such notice.

IN CONNECTION WITH THE ARRANGEMENT AND FOR VALUE RECEIVED at the Effective Time all of the right, title and interest of the undersigned in and to the Deposited Shares and in and to any and all dividends, distributions, payments, securities, rights, warrants, assets or other interests (collectively, “**distributions**”) which may be declared, paid, accrued, issued, distributed, made or transferred on or in respect of the Deposited Shares or any of them as and from the Effective Date, as well as the right of the undersigned to receive any and all distributions shall have been assigned to the Purchaser. If, notwithstanding such assignment, any distributions are received by or made payable to or to the order of the undersigned, then (i) in the case of any such cash distribution that does not exceed the Consideration per Common Share, the Consideration payable per Common Share pursuant to the Arrangement will be reduced by the amount of any such distribution received in respect of that Common Share, and (ii) in the case of any such cash distribution in an amount that exceeds the Consideration per Common Share in respect of which the distribution is made, or in the case of any other distribution, the undersigned shall promptly pay or deliver the whole of any such distribution to the Depositary for the account of the Purchaser, together with appropriate documentation of transfer.

The undersigned irrevocably constitutes and appoints the Depositary, and any other person designated by the Purchaser in writing, the true and lawful agent, attorney and attorney-in-fact of the undersigned with respect to the Deposited Shares purchased in connection with the Arrangement with full power of substitution (such power of attorney, being coupled with an interest, being irrevocable) to, in the name of and on behalf of the undersigned, (a) register or record the transfer of such Deposited Shares consisting of securities on the registers of the Company and (b) execute and negotiate any cheques or other instruments representing any such distribution payable to or to the order of the undersigned.

The undersigned revokes any and all other authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Shares or any distributions other than as set out in this Letter of Transmittal and in any proxy granted for use at the Meeting. Other than in connection with the Meeting, no subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, will be granted with respect to the Deposited Shares or any distributions by or on behalf of the undersigned.

The undersigned covenants and agrees to execute all such documents, transfers and other assurances as may be necessary or desirable to convey the Deposited Shares and distributions effectively to the Purchaser.

The undersigned instructs the Depositary, upon the Arrangement becoming effective, to mail the cheque(s) or deliver wire(s) representing the Consideration that the undersigned is entitled to pursuant to the Arrangement, by first class mail, postage prepaid, or to hold such cheque(s) for pick-up, in accordance with the instructions given below. Should the Arrangement not proceed for any reason, the deposited certificate(s) or DRS statement and other relevant documents shall be returned in accordance with the instructions in the preceding sentence or, failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the register of the Company. The undersigned acknowledges that the delivery of Deposited Shares pursuant to this Letter of Transmittal is irrevocable.

The undersigned acknowledges that, in accordance with the Arrangement, the Company, the Purchaser and the Depositary shall be entitled to deduct and withhold from any consideration otherwise payable to any holder of Common Shares such amounts as the Company, the Purchaser or the Depositary is permitted or required to deduct and withhold with respect to such payment under the Tax Act or any provision of applicable Laws.

By reason of the use by the undersigned of an English language form of Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced by the Arrangement as accepted through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the

English language. *En raison de l'usage d'une lettre d'envoi en langue anglaise par le soussigné, le soussigné et les destinataires sont présumés avoir requis que tout contrat attesté par l'arrangement et son acceptation par cette lettre d'envoi, de même que tous les documents qui s'y rapportent, soient rédigés exclusivement en langue anglaise.*

<p style="text-align: center;">BOX A <i>ENTITLEMENT DELIVERY</i></p> <p>All cash payments will be issued and mailed to your existing registration unless otherwise stated. If you would like your cash mailed to a different address, please complete BOX B</p> <p><input type="checkbox"/> MAIL CHEQUE TO ADDRESS ON RECORD (DEFAULT)</p> <p><input type="checkbox"/> MAIL CHEQUE TO A DIFFERENT ADDRESS (MUST COMPLETE BOX B)</p> <p><input type="checkbox"/> HOLD CHEQUE FOR PICKUP AT COMPUTERSHARE'S TORONTO OFFICE</p> <p style="text-align: center;">Computershare Investor Services Inc. 100 University Ave, 8th Floor, Toronto ON</p> <p><input type="checkbox"/> DELIVER FUNDS VIA WIRE* (COMPLETE BOX D)</p>	<p style="text-align: center;">BOX B <i>MAIL PAYMENT TO 3rd PARTY ADDRESS*:</i></p> <p><input type="checkbox"/> CHECK BOX IF SAME AS EXISTING REGISTRATION (DEFAULT)</p> <hr/> <p style="text-align: center;">(ATTENTION NAME)</p> <hr/> <p style="text-align: center;">(STREET NUMBER & NAME)</p> <hr/> <p style="text-align: center;">(CITY AND PROVINCE/STATE)</p> <hr/> <p style="text-align: center;">COUNTRY AND POSTAL/ZIP CODE)</p> <hr/> <p style="text-align: center;">(TELEPHONE NUMBER (BUSINESS HOURS))</p> <hr/> <p style="text-align: center;">(SOCIAL INSURANCE/SECURITY NUMBER)</p> <p>* THE PAYMENT WILL REMAIN IN THE NAME OF THE REGISTRATION</p>
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BOX C
RESIDENCY DECLARATION

ALL SHAREHOLDERS ARE REQUIRED TO COMPLETE A RESIDENCY DECLARATION. FAILURE TO COMPLETE A RESIDENCY DECLARATION MAY RESULT IN A DELAY IN YOUR PAYMENT.

The undersigned represents that:

The beneficial owner of the Common Shares deposited herewith **is** a U.S. Shareholder.

The beneficial owner of the Common Shares deposited herewith **is not** a U.S. Shareholder.

A “**U.S. Shareholder**” is a holder of Common Shares who is either (i) providing an address in Box “A” or Box “B” that is located within the United States or any territory or possession thereof, or (ii) a “U.S. person” for United States federal income tax purposes as defined in Instruction 8 below. If you are a U.S. person or acting on behalf of a U.S. person, then in order to avoid backup withholding of U.S. federal income tax you must provide a complete IRS Form W-9 or otherwise provide certification that the U.S. person is exempt from backup withholding, as provided in the instructions (see Instruction 8). If you are not a U.S. Shareholder as defined in (ii) above, but you provide an address that is located within the United States, you must provide a complete appropriate IRS Form W-8 or otherwise establish an exemption from backup withholding, as provided in the instructions (see Instruction 8).

BOX D
WIRE PAYMENT*

***PLEASE NOTE THAT THERE IS A \$100 (PLUS APPLICABLE TAXES) BANKING FEE ON WIRE PAYMENTS. ALTERNATIVELY, CHEQUE PAYMENTS ARE ISSUED AT NO ADDITIONAL COST**

***IF WIRE DETAILS ARE INCORRECT OR INCOMPLETE, COMPUTERSHARE WILL ATTEMPT TO CONTACT YOU AND CORRECT THE ISSUE. HOWEVER, IF WE CANNOT CORRECT THE ISSUE PROMPTLY, A CHEQUE WILL BE AUTOMATICALLY ISSUED AND MAILED TO THE ADDRESS ON RECORD. NO FEES WILL BE CHARGED**

Please provide email address and phone number in the event that we need to contact you for corrective measures:

EMAIL ADDRESS: _____ **PHONE NUMBER:** _____

****Beneficiary Name(s) that appears on the account at your financial institution – this MUST be the same name and address that your shares are registered to**

****Beneficiary Address (Note: PO Boxes will not be accepted)**

****City**

****Province/State**

****Postal Code/Zip Code**

****Beneficiary Bank/Financial Institution**

****Bank Address**

****City**

****Province/State**

****Postal Code/Zip Code**

PLEASE ONLY COMPLETE THE APPLICABLE BOXES BELOW, AS PROVIDED BY YOUR FINANCIAL INSTITUTION. YOU ARE NOT REQUIRED TO COMPLETE ALL BOXES

****Bank Account No.**

Bank No. & Transit No. (Canadian Banks)

(3 digits & 5 digits)

ABA/Routing No. (US Banks)

(9 digits)

SWIFT or BIC Code

(11 characters – if you only have eight, put 'XXX' for the last three)

IBAN Number

Sort Code (GBP)

Additional Notes and special routing instructions:

**** Mandatory fields**

SHAREHOLDER SIGNATURE(S)

Signature guaranteed by
(if required under Instruction 3)

Authorized Signature

Name of Guarantor (please print or type)

Address of Guarantor (please print or type)

Dated: _____, 2023

Signature of Shareholder or authorized representative
(see Instructions 2 and 4)

Address

Name of Shareholder (please print or type)

Telephone No

Name of authorized representative, if applicable
(please print or type)

INSTRUCTIONS

1. Use of Letter of Transmittal

Registered holders of Common Shares should read the accompanying Circular prior to completing this Letter of Transmittal. Capitalized terms used but not defined in this Letter of Transmittal have the meanings set out in the Circular. In order for registered holders of Common Shares to receive the Consideration for their Common Shares, such holders must deposit the certificate(s) representing their Common Shares, if applicable, with the Depository. This Letter of Transmittal, properly completed and duly executed, together with all other documents and instruments referred to in this Letter of Transmittal or reasonably requested by the Depository, must accompany all certificate(s) or DRS statement representing Common Shares deposited for payment of Consideration pursuant to the Arrangement, as applicable. The Purchaser reserves the right if it so elects in its absolute discretion to instruct the Depository to waive any defect or irregularity contained in any Letter of Transmittal and/or accompanying documents received by it. The method used to deliver this Letter of Transmittal and any accompanying certificate(s) or DRS statement representing the Common Shares, if any, is at the option and risk of the holder, and delivery will be deemed effective only when such documents are actually received by the Depository at one of the addresses set out herein. The Company and the Purchaser recommend that the necessary documentation be hand delivered to the Depository at its office specified below, and a receipt obtained; otherwise the use of registered mail with return receipt requested, properly insured, is recommended. Shareholders whose Common Shares are registered in the name of a broker, investment dealer, bank, trust corporation or other nominee should contact that nominee for assistance in depositing those Common Shares. This Letter of Transmittal and any accompanying certificate(s) or DRS statement representing Common Share are to be delivered to the Depository at its office in Toronto:

Computershare Investor Services Inc.

100 University Ave
8th Floor, North Tower
Toronto ON M5J 2Y1

The cheque(s) representing the Consideration will be issued in the name of the Person indicated in Box “B” or, if Box “B” is not completed, in your existing registration (as further described in the paragraph below), in Canadian dollars and delivered in accordance with the selection under Box “A”. Any cheque mailed in accordance with this Letter of Transmittal will be deemed to be delivered at the time of mailing.

If Box “B” is not completed, a cheque representing the Consideration will be issued in the name of the registered holder of the Deposited Shares as it appears on the register of Common Shares of the Company maintained by Computershare Investor Services Inc., as transfer agent for the Company.

2. Signatures

This Letter of Transmittal must be filled in and signed by the registered holder of Common Shares described above or by such holder’s duly authorized representative (in accordance with Instruction 4).

- (a) If this Letter of Transmittal is signed by the registered holder(s) of the accompanying certificate(s) or DRS statement representing Common Shares, such signature(s) on this Letter of Transmittal must correspond with the names(s) as registered or as written on the face of such certificate(s) or DRS statement without any change whatsoever, and the certificate(s) need not be endorsed. If such deposited certificate(s) or DRS statement

evidences Common Shares that are held of record by two or more joint holders, all such holders must sign the Letter of Transmittal.

- (b) If this Letter of Transmittal is signed on behalf of a registered holder of Common Shares by a person other than the registered holder(s) of the accompanying certificate(s) or DRS statement:
 - (i) such deposited certificate(s) or DRS statement, as applicable, must be endorsed or be accompanied by an appropriate share transfer power of attorney duly and properly completed by the registered holder(s); and
 - (ii) the signature(s) on such endorsement or share transfer power of attorney must correspond exactly to the name(s) of the registered holder(s) as registered or as appearing on the certificate(s) or DRS statement and must be guaranteed as noted in Instruction 3 below.
- (c) If any of the Deposited Shares are registered in different names on several certificates or DRS statements, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Deposited Shares.

3. Guarantee of Signatures

If (i) this Letter of Transmittal is signed by a person other than the registered holder(s) of the Deposited Shares, (ii) in the event the Arrangement is not completed, Deposited Shares are to be returned to a person other than such registered holder(s) or sent to an address other than the address of the registered holder(s) as shown on the registers of the Company, or (iii) the Consideration is to be issued or delivered in the name of a person other than the registered holder of the Deposited Shares, such signature(s) must be guaranteed by an Eligible Institution (as defined below), or in some other manner satisfactory to the Depository (except that no guarantee is required if the signature is that of an Eligible Institution). See also Instruction #1.

An “Eligible Institution” means a Canadian Schedule I chartered bank, a major trust corporation in Canada, a commercial bank or trust corporation in the United States, a member of the Securities Transfer Association Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada and the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

4. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal is executed by a person acting as an executor, administrator, trustee, guardian, corporation, partnership or association, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative capacity, this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. Each of the Purchaser or the Depository, at its discretion, may require additional evidence of authority or additional documentation.

5. Miscellaneous

- (a) If the space on this Letter of Transmittal is insufficient to list all certificates or DRS statements, as applicable, for Deposited Shares, additional certificate or DRS statement

numbers and number of Deposited Shares may be included on a separate signed list affixed to this Letter of Transmittal.

- (b) If Deposited Shares are registered in different forms (e.g. “John Doe” and “J. Doe”) a separate Letter of Transmittal should be signed for each different registration.
- (c) No alternative, conditional or contingent deposits will be accepted.
- (d) The Arrangement, this Letter of Transmittal and any agreement in connection with the Arrangement will be construed in accordance with and governed by the laws of the Province of Ontario and the laws of Canada applicable therein.
- (e) Additional copies of the Circular and this Letter of Transmittal may be obtained from the Depository at its office at the address listed below. The Letter of Transmittal and Circular are also available on the SEDAR website at www.sedar.com under the Company’s profile.
- (f) Under no circumstances will interest accrue or be paid on the Consideration payable in respect of the Arrangement.
- (g) All references to currency herein are to lawful money of Canada and “\$” refers to Canadian dollars. The Consideration paid to registered holders of Common Shares will be denominated in Canadian dollars.

6. Lost Certificates

If a share certificate has been lost, stolen or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded together with a letter describing the loss to the Depository. The Depository will respond with the replacement requirements. Upon the receipt by the Depository of an affidavit by the holder claiming such certificate(s) to be lost, stolen or destroyed and a Letter of Transmittal and any other documents the Depository requires, the Depository will pay to such holder in exchange for such lost, stolen or destroyed certificate the aggregate Consideration which such holder is entitled to receive pursuant to the Arrangement, deliverable in accordance with such holder’s Letter of Transmittal. When authorizing such payment in exchange for any lost, stolen or destroyed certificate, the person to whom such cash is to be delivered shall, as a condition precedent to the delivery of such cash, give a bond satisfactory to the Purchaser, the Company and the Depository (each acting reasonably) in such sum as the Purchaser may direct (acting reasonably), or otherwise indemnify the Company and the Purchaser in a manner satisfactory to the Company and the Purchaser (each acting reasonably) against any claim that may be made against the Company or the Purchaser with respect to the certificate alleged to have been lost, stolen or destroyed.

7. Cancellation of Rights after Six Years

If any holder of Common Shares fails to deliver and surrender to the Depository the Letter of Transmittal, all certificate(s) representing Common Shares in the name of such holder, if any, and any other certificates, documents or instruments required to be delivered to the Depository in order for such holder to receive the Consideration which such holder is entitled to receive, on or before the sixth anniversary of the Effective Date: (i) all cash to which such former holder was entitled under the Arrangement will be deemed to have been surrendered to the Purchaser or the Company, as applicable, and shall be paid over by the Depository to the Purchaser or as directed by the Purchaser, and (ii) any certificate(s) or DRS statement representing Common Shares formerly held by such former holder will cease to represent a claim by or interest of any former holder of Common Shares of any kind or nature against or in the Company or the Purchaser. Neither the Company nor the Purchaser will be liable to any person in respect of any Consideration (including any

consideration previously held by the Depository in trust for any such former holder) which is surrendered to the Purchaser or delivered to any public official pursuant to any applicable abandoned property, escheat or similar law.

Any payment made by way of cheque or wire by the Depository or the Company, as applicable, in accordance with the Plan of Arrangement that has not been deposited or has been returned to the Depository or the Company, as applicable, or that otherwise remains unclaimed, in each case, on or before the sixth anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of the holder to receive the Consideration in accordance with the Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser or the Company, as applicable, for no consideration.

8. Important Tax Information for Shareholders

The following does not constitute a summary of the tax consequences of the Arrangement and U.S. Shareholders should consult with their own tax advisors regarding the tax consequences of the Arrangement.

Each U.S. Shareholder that is a U.S. Person is required to provide the Depository with a correct taxpayer identification number (“**TIN**”) on IRS Form W-9 (available from the Internal Revenue Service (“**IRS**”) website at <http://www.irs.gov>), and to certify whether such holder is subject to backup withholding of U.S. federal income tax. Failure to provide the information in the Form W-9 and comply with certification procedures or otherwise failure to establish an exemption from backup withholding may subject a U.S. Person to penalties imposed by the IRS and 24% federal backup withholding on any consideration subject to tax due to such holder in connection with the Arrangement. Backup withholding is not an additional tax. Rather, the U.S. federal income tax liability of Persons subject to backup withholding will be reduced by the amount of tax withheld and, if withholding results in an overpayment of taxes, a refund may be obtained by the holder from the IRS, provided that, in each case, the required information is timely furnished to the IRS. The Depository cannot refund amounts withheld by reason of backup withholding. Failure to provide a correct TIN may result in additional fines. More serious penalties may be imposed for providing false information which, if willfully done, may result in imprisonment and/or civil fines and penalties. See IRS Form W-9 for additional information.

You are a “U.S. Person” if you are (a) an individual citizen or resident alien of the United States; (b) a corporation (including an entity taxable as a corporation for U.S. federal income tax purposes) or partnership created or organized in the United States or any state thereof or the District of Columbia; (c) an estate the income of which is subject to United States federal income tax regardless of its source; or (d) a trust if: (i) a court within the United States is able to exercise primary jurisdiction over the administration of the trust and one or more U.S. Persons have the authority to control the trust; or (ii) it has a valid election in effect under applicable Treasury regulations to be treated as a U.S. Person.

If a U.S. Person has not been issued a TIN, such U.S. Person should consult the instructions to IRS Form W-9. If the Common Shares are held in more than one name or are not in the name of the actual owner, U.S. Persons should consult the instructions on IRS Form W-9 for information regarding which TIN to report.

Certain U.S. Persons are not subject to backup withholding and reporting requirements. To prevent possible erroneous backup withholding, an exempt U.S. Shareholder who is a U.S. Person should timely and properly complete and provide the IRS Form W-9.

If the Form W-9 is not applicable to a shareholder because such holder is not a U.S. Person, but such holder provides an address that is located within the United States, such holder will instead need to submit an appropriate and properly completed IRS Form W-8, signed under penalty of perjury, to avoid U.S. federal backup withholding. An appropriate IRS Form W-8 (W-8BEN, W-8BEN-E, W-8ECI or other form) may be obtained at <http://www.irs.gov>.

A U.S. SHAREHOLDER WHO FAILS TO PROPERLY COMPLETE AND PROVIDE THE FORM W-9 OR THE APPROPRIATE FORM W-8 AND COMPLY WITH CERTIFICATION PROCEDURES MAY BE SUBJECT TO PENALTIES IMPOSED BY THE IRS AND BACKUP WITHHOLDING OF 24% OF THE GROSS PROCEEDS OF ANY PAYMENTS OR TRANSFERS MADE TO SUCH HOLDER PURSUANT TO THE ARRANGEMENT. BACKUP WITHHOLDING IS NOT AN ADDITIONAL TAX. RATHER, THE TAX LIABILITY OF PERSONS SUBJECT TO BACKUP WITHHOLDING WILL BE REDUCED BY THE AMOUNT OF TAX WITHHELD AND, IF WITHHOLDING RESULTS IN AN OVERPAYMENT OF TAXES, A REFUND MAY BE OBTAINED, IN EACH CASE, BY TIMELY FILING THE REQUIRED INFORMATION WITH THE IRS. THE DEPOSITARY CANNOT REFUND AMOUNTS WITHHELD BY REASON OF BACKUP WITHHOLDING.

EACH U.S. SHAREHOLDER IS URGED TO CONSULT HIS, HER OR ITS OWN TAX ADVISOR TO DETERMINE WHETHER SUCH HOLDER IS REQUIRED TO FURNISH A FORM W-9 OR THE APPROPRIATE FORM W-8 OR IS EXEMPT FROM BACKUP WITHHOLDING AND INFORMATION REPORTING.

9. Payment Entitlement Pickup Locations

Entitlements may be picked up at the Computershare Investor Services Inc. office location identified below with Counter services. Pick-up instructions must be selected in Box A. Below is the applicable office location:

Computershare Investor Services Inc.

100 University Ave
8th Floor, North Tower
Toronto ON M5J 2Y1

10. Privacy Notice

The Depositary is committed to protecting your personal information. In the course of providing services to you and our corporate clients, the Depositary receives non-public personal information about you from transactions the Depositary performs for you, forms you send us, other communications the Depositary has with you or your representatives, etc. This information could include your name, contact details (such as residential address, correspondence address, email address), social insurance number, survey responses, securities holdings and other financial information. The Depositary uses this to administer your account, to better serve you and our clients' needs and for other lawful purposes relating to our services. The Depositary may transfer personal information to other companies in or outside of Canada that provide data processing and storage or other support in order to facilitate the services it provides. Where the Depositary shares your personal information with other companies to provide services to you, the Depositary ensures they have adequate safeguards to protect your personal information. The Depositary also ensures the protection of rights of data subjects under the General Data Protection Regulation, where applicable. The Depositary has prepared a Privacy Code to tell you more about our information practices, how your privacy

is protected and how to contact our Chief Privacy Officer. It is available at our website, www.computershare.com, or by writing to us at 100 University Avenue, Toronto, Ontario, M5J 2Y1. The Depository will use the information you are providing in order to process your request and will treat your signature(s) as your consent to us so doing.

The Depository is:

COMPUTERSHARE INVESTOR SERVICES INC.

By Hand or by Courier

100 University Avenue, 8th Floor
Toronto, Ontario
M5J 2Y1

By Mail

P.O. Box 7021
31 Adelaide St E
Toronto, ON M5C 3H2
Attention: Corporate Actions

For Enquiries Only

Toll Free: 1-800-564-6253
E-Mail: corporateactions@computershare.com