



2015-05-13

Corporations Canada
C. D. Howe Building
235 Queen Street
Ottawa, Ontario K1A 0H5

Corporations Canada
Édifice C.D. Howe
235, rue Queen
Ottawa (Ontario) K1A 0H5

Lavery, De Billy, LLP
Sébastien Desroches
1 Place Ville Marie
Suite 4000
Montreal QC H3B 4M4
Canada

Corporation Number: **913122-1**
Numéro de société :

Your Reference:
Votre référence :

Please find enclosed the **Certificate of Arrangement** issued under the *Canada Business Corporations Act* (CBCA) for **MEDWELL CAPITAL CORP.**.

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

Where a name has been approved, be aware that the corporation assumes full responsibility for any risk of confusion with business names and trademarks (including those set out in the NUANS Name 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 its activities.

For further information, please contact:

Vous trouverez ci-joint le **certificat d'arrangement** émis en vertu de la *Loi canadienne sur les sociétés par actions* (LCSA) relativement à **MEDWELL CAPITAL CORP.**.

L'émission de ce certificat sera publiée dans le prochain rapport électronique des transactions mensuelles de Corporations Canada. Vous pouvez consulter le rapport dans le site Web de Corporations Canada.

Dans les cas où Corporations Canada a approuvé une 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 NUANS de recherche de dénominations). 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 de plus amples renseignements, veuillez communiquer avec :

Jeffrey Baylis
For the Director General, Corporations Canada / Pour le Directeur general, Corporations Canada

613-941-4550
Telephone / Téléphone

343-291-3409
Fax / Télécopieur



Certificate of Arrangement

Canada Business Corporations Act

Certificat d'arrangement

Loi canadienne sur les sociétés par actions

GDI Integrated Facility Services Inc.
GDI Services aux immeubles inc.
MEDWELL CAPITAL CORP.

836849-0

913122-1

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

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

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*.

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*.

Virginie Ethier

Director / Directeur

2015-05-14

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



**Canada Business Corporations Act (CBCA)
FORM 14.1
ARTICLES OF ARRANGEMENT
(Section 192)**

1 - Name of the applicant corporation(s)	Corporation number
GDI Integrated Facility Services Inc. - GDI Services aux immeubles inc. MEDWELL CAPITAL CORP.	836849-0 913122-1
2 - Name of the corporation(s) the articles of which are amended, if applicable	Corporation number
MEDWELL CAPITAL CORP.	913122-1
3 - Name of the corporation(s) created by amalgamation, if applicable	Corporation number
8914125 CANADA INC.	891412-5
4 - Name of the dissolved corporation(s), if applicable	Corporation number
N/A	
5 - Name of the other bodies corporate involved, if applicable	Corporation number or jurisdiction
CLEAN US HOLDCO INC.	925338-6
6 - In accordance with the order approving the arrangement, the plan of arrangement attached hereto, involving the above named body(ies) corporate, is hereby effected.	
<p>In accordance with the plan of arrangement,</p> <p><input checked="" type="checkbox"/> a. the articles of the corporation(s) indicated in item 2, are amended. If the amendment includes a name change, indicate the change below:</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> <p>1. The authorized capital of MEDWELL CAPITAL CORP. following the amendments provided in the Amended and Restated Plan of Arrangement is annexed hereto as Schedule A.</p> <p>2. The name MEDWELL CAPITAL CORP. be and it is hereby changed into: GDI Integrated Facility Services Inc. GDI Services aux immeubles inc.</p> </div> <p><input checked="" type="checkbox"/> b. the following bodies corporate and/or corporations are amalgamated (<i>for CBCA corporations include the corporation number</i>):</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> <p>GDI Integrated Facility Services Inc. - GDI Services aux immeubles Inc. (836849-0) and Clean US Holdco Inc. (925338-6)</p> <p>The terms of the amalgamation being set out in Schedule C annexed to the Amended and Restated Plan of Arrangement annexed hereto.</p> </div> <p><input type="checkbox"/> c. the corporation(s) indicated in item 4 is(are) liquidated and dissolved:</p> <div style="border: 1px solid black; height: 40px; margin: 5px 0;"></div>	
7 - I hereby certify that I am a director or an authorized officer of one of the applicant corporations.	
Signature _____	
Print name Pierre Gagné	_____
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).	

MAY 14 2015

SCHEDULE A

The authorized capital of the Corporation shall consist of an unlimited number of subordinate voting shares (the “Subordinate Voting Shares”), multiple voting shares (the “Multiple Voting Shares”) and preferred shares (the “Preferred Shares”), all without nominal or par value.

1. DEFINITIONS

For purposes of this Schedule 1, the following terms shall have the following meanings:

“Act” means the *Canada Business Corporations Act* as amended or supplemented from time to time;

“Affiliate” means, with respect to any specified Person, any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person;

“Birch Hill Entities” means Birch Hill Equity Partners IV, LP; Birch Hill Equity Partners (Entrepreneurs) IV, LP; and Birch Hill Equity Partners (US) IV, LP;

“Birch Hill Permitted Holders” means any of the Birch Hill Entities and any of their Affiliates;

“Group CB” means Claude Bigras, Gestion Claude Bigras Inc. and Fiducie Claude Bigras;

“Group CB Permitted Holders” means any of Group CB and any of their Affiliates;

“Permitted Holders” means any of the (i) Birch Hill Permitted Holders and (ii) Group CB Permitted Holders;

“Person” means any individual, partnership, corporation, company, association, trust, joint venture or limited liability company; and

“Voting Shares” means the Subordinate Voting Shares and Multiple Voting Shares.

For purposes of this Schedule 1, a Person is “controlled” by another Person or other Persons if: (i) in the case of a company or other body corporate wherever or however incorporated: (A) securities entitled to vote in the election of directors carrying in the aggregate more than 50% of the votes for the election of directors and representing in the aggregate more than 50% of the participating (equity) securities are held, other than by way of security only, directly or indirectly, by or solely for the benefit of the other Person or Persons; and (B) the votes carried in the aggregate by such securities are entitled, if exercised, to elect a majority of the board of directors of such company or other body corporate; or (ii) in the case of a Person that is not a company or other body corporate, more than 50% of the participating (equity) and voting interests of such Person are held, directly or indirectly, by or solely for the benefit of the other Person or Persons; and “controls”, “controlling” and “under common control with” shall be interpreted accordingly.

2. SUBORDINATE VOTING SHARES AND MULTIPLE VOTING SHARES

The rights, privileges, restrictions and conditions attaching to the Subordinate Voting Shares and the Multiple Voting Shares shall be as follows:

2.1 Dividends

Subject to the rights, privileges, restrictions and conditions attached to the Preferred Shares of the Corporation, the holders of the Subordinate Voting Shares and the Multiple Voting Shares shall have the right to receive if, as and when declared by the board of directors of the

Corporation, equally, share for share and without preference or distinction between such classes of shares, any dividend on such dates and for such amounts as the board of directors may from time to time determine; provided, however, that in the event of a payment of a dividend in the form of Voting Shares, holders of Subordinate Voting Shares shall receive Subordinate Voting Shares and holders of Multiple Voting Shares shall receive Multiple Voting Shares.

2.2 Participation in Case of Dissolution or Liquidation

Subject to the rights, privileges, restrictions and conditions attached to the Preferred Shares of the Corporation, the holders of the Subordinate Voting Shares and the Multiple Voting Shares shall have the right, upon the liquidation, dissolution or winding-up of the Corporation or any other distribution of assets of the Corporation among shareholders for the purpose of winding-up its affairs, whether voluntarily or involuntarily, to receive, equally, share for share and without preference or distinction between such classes of shares, the remaining property of the Corporation.

2.3 Voting Rights

2.3.1 Each holder of Subordinate Voting Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, except meetings of which only holders of another particular class or series shall have the right to vote. Each Subordinate Voting Share shall entitle the holder thereof to one (1) vote.

2.3.2 Each holder of Multiple Voting Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, except meetings of which only holders of another particular class or series shall have the right to vote. Each Multiple Voting Share shall entitle the holder thereof to four (4) votes, subject to Section 2.3.3.

2.3.3 If the number of votes attaching to all issued and outstanding Multiple Voting Shares, as a percentage of the total number of votes attaching to all issued and outstanding Voting Shares, exceeds 40% at any given time, the votes attached to each Multiple Voting Share will decrease proportionately, automatically and without further act or formality such that the Multiple Voting Shares as a class do not carry more than 40% of the aggregate votes attached to all issued and outstanding Voting Shares.

2.3.4 For greater certainty, any votes cast by or on behalf of holders of Multiple Voting Shares in respect of Subordinate Voting Shares held by such holders shall not be subject to the limitations set forth in Section 2.3.3.

2.4 Subdivision or Consolidation

No subdivision or consolidation of the Subordinate Voting Shares or the Multiple Voting Shares shall be carried out unless, at the same time, the Multiple Voting Shares or the Subordinate Voting Shares, as the case may be, are subdivided or consolidated in the same manner and, in such event, the rights, privileges, conditions and restrictions then attached to the Subordinate Voting Shares and the Multiple Voting Shares shall also apply to the Subordinate Voting Shares and the Multiple Voting Shares as subdivided or consolidated.

2.5 Conversion Rights

The Subordinate Voting Shares cannot be converted into any other class of shares.

Each outstanding Multiple Voting Share may at any time, at the option of the holder, be converted into one Subordinate Voting Share, on the following basis:

- 2.5.1 The conversion privilege shall be exercised by notice in writing given to the transfer agent of the Corporation, if one has been appointed by the Corporation, and if not, to the Secretary of the Corporation, accompanied by a certificate or certificates representing the Multiple Voting Shares in respect of which the holder desires to exercise such conversion privilege. Such notice shall be signed by the holder of the Multiple Voting Shares in respect of which such conversion privilege is being exercised, or by the duly authorized representative thereof, and shall specify the number of Multiple Voting Shares which such holder desires to have converted. The holder shall also pay any governmental or other tax imposed in respect of such conversion. The conversion of the Multiple Voting Shares into Subordinate Voting Shares shall take effect upon receipt by the transfer agent of the Corporation, if one has been appointed by the Corporation, and if not, by the Secretary of the Corporation of the conversion notice accompanied by the certificate or certificates representing the Multiple Voting Shares in respect of which the holder desires to exercise such conversion privilege.
- 2.5.2 Upon receipt of such notice and certificate or certificates, the Corporation shall, at its expense, effective as of the date of such receipt, issue or cause to be issued a certificate or certificates representing outstanding Subordinate Voting Shares upon the basis above prescribed to the holder of such Multiple Voting Shares. If less than all of the Multiple Voting Shares represented by any certificate are to be converted, the holder shall be entitled to receive a new certificate representing the Multiple Voting Shares represented by the original certificate which are not to be converted.
- 2.5.3 The right of a registered holder of Multiple Voting Shares to convert such shares into Subordinate Voting Shares shall be deemed to have been exercised, and the registered holder of the Multiple Voting Shares to be converted (or any person or persons in whose name or names such registered holder shall have directed Subordinate Voting Shares to be registered) shall be deemed to have become a holder of Subordinate Voting Shares of record for all purposes, on the date of surrender of the certificate(s) representing the Multiple Voting Shares to be converted accompanied by notice in writing as referred to above or, in the case of automatic conversion pursuant to Section 2.6 hereof, on the date the holder of Multiple Voting Shares is deemed to have exercised its right to convert.

2.6 Automatic Conversions

- 2.6.1 Upon the first date that any Multiple Voting Share shall be held other than by a Permitted Holder, the Permitted Holder which held such Multiple Voting Share until such date, without any further action, shall automatically be deemed to have exercised the rights under Section 2.5 to convert such Multiple Voting Share into a fully paid and non-assessable Subordinate Voting Share, on a share for share basis.
- 2.6.2 All the Multiple Voting Shares held by the Birch Hill Permitted Holders will convert automatically into Subordinate Voting Shares at such time as the Birch Hill Permitted Holders that hold Multiple Voting Shares no longer hold and own, collectively, directly or indirectly, at least 10% of the beneficial ownership interests in the aggregate number of outstanding Multiple Voting Shares and Subordinate Voting Shares (it being understood that the number of Multiple Voting Shares shall be added to the number of Subordinate Voting Shares for the purposes of such calculation).
- 2.6.3 All the Multiple Voting Shares held by the Group CB Permitted Holders will convert automatically into Subordinate Voting Shares at such time that is the earlier to occur of the following: (i) Group CB Permitted Holders that hold Multiple Voting Shares no longer hold and own, collectively, directly or indirectly, at least 10% of the beneficial ownership interests in the aggregate number of outstanding Multiple Voting Shares and Subordinate Voting Shares (it

being understood that the number of Multiple Voting Shares shall be added to the number of Subordinate Voting Shares for the purposes of such calculation) and (ii) Claude Bigras is neither the President and CEO nor a director of the Corporation.

2.7 Right to Subscribe

In the event of any distribution or issuance, including by way of a share dividend, (a "**Distribution**") of voting shares of the Corporation (other than Multiple Voting Shares, Subordinate Voting Shares issued upon the conversion of Multiple Voting Shares or voting shares issued pursuant to the exercise of a right attached to any security of the Corporation issued prior to the Distribution) (the "**Distributed Shares**") or of securities convertible or exchangeable into Distributed Shares or giving the right to acquire Distributed Shares (other than options or other securities issued under compensatory plans or other plans to purchase Distributed Shares or any other securities of the Corporation in favour of the management, directors, employees or consultants of the Corporation) (the "**Convertible Securities**" and, together with the Distributed Shares, the "**Distributed Securities**"), the Corporation shall issue to the holder(s) of Multiple Voting Shares, rights to subscribe for that number of Multiple Voting Shares, or, as the case may be, for securities convertible or exchangeable into or giving the right to acquire, on the same terms and conditions, including subscription or exercise price, as applicable, *mutatis mutandis* (except for the ultimate underlying securities which shall be Multiple Voting Shares), as those stipulated in the Convertible Securities, that number of Multiple Voting Shares, respectively, which carry, in the aggregate, a number of voting rights sufficient to fully maintain the proportion of total voting rights (on a fully diluted basis) associated with the then outstanding Multiple Voting Shares (the "**Rights to Subscribe**"). For the purpose of this Section 2.7, the 40% threshold set forth in Section 2.3.3 shall be disregarded and be deemed of no effect for the purpose of determining the number of Rights to Subscribe to be issued to the holders of Multiple Voting Shares.

The Rights to Subscribe shall be issued to the holder(s) of Multiple Voting Shares in a proportion equal to their respective holdings of Multiple Voting Shares and shall be issued concurrently with the completion of the Distribution of the applicable Distributed Securities as contemplated in the above paragraph. To the extent that any such Rights to Subscribe are exercised, in whole or in part, the securities underlying such Rights to Subscribe (the "**Subscription Securities**") shall be issued and must be paid for concurrently with the completion of the Distribution and payment to the Corporation of the issue price for the Distributed Securities, at the lowest price permitted by the applicable securities and stock exchange regulations and subject (as to such price) to the prior consent of the exchanges but at a price not lower than (i) if the Distributed Securities are Subordinate Voting Shares, the price at which Subordinate Voting Shares are then being issued or distributed, (ii) if the Distributed Securities are Convertible Securities, the price at which the applicable Convertible Securities are then being issued or distributed; and (iii) if the Distributed Securities are Distributed Shares other than Subordinate Voting Shares, the higher of (a) the weighted average price of the transactions on the Subordinate Voting Shares on the Toronto Stock Exchange (or such other primary stock exchange on which they are listed, as the case may be) for the 20 trading days preceding the Distribution of such Distributed Shares and (b) the weighted average price of transactions on the Subordinate Voting Shares on the Toronto Stock Exchange (or such other primary stock exchange on which they are listed, as the case may be), the trading day before the Distribution of such Distributed Shares.

The privileges attached to Subscription Securities which are securities convertible or exchangeable into or giving the right to acquire Multiple Voting Shares shall only be exercisable if and whenever the same privileges attached to the Convertible Securities are exercised and shall not result in the issuance of a number of Multiple Voting Shares which increases the proportion (as in effect immediately prior to giving effect to the completion of the Distribution) of total voting rights associated with the Multiple Voting Shares after giving effect to the exercise by the holder(s) of the privileges attached to such Convertible Securities.

The right to receive Rights to Subscribe as described above, and the legal or beneficial ownership of the Rights to Subscribe, may be assigned in whole or in part among Permitted Holders, provided that written notice of any such assignment shall be sent promptly to the other holders of Multiple Voting Shares and the Corporation.

The Subordinate Voting Shares have no pre-emptive or subscription rights to purchase any securities of the Corporation.

An issuance of participating (equity) securities will not be rendered invalid due to a failure by the Corporation to comply with the provisions of this Section 2.7.

2.8 Single Class

Except as otherwise provided in the articles of the Corporation, Subordinate Voting Shares and Multiple Voting Shares are equal in all respects and shall be treated as shares of a single class for all purposes under the Act.

2.9 Certain Amendments

In addition to any other voting right or power to which the holders of Subordinate Voting Shares shall be entitled by law or regulation or other provisions of the articles of the Corporation from time to time in effect, but subject to the provisions of the articles of the Corporation, holders of Subordinate Voting Shares shall be entitled to vote separately as a class, in addition to any other vote of shareholders that may be required, in respect of any alteration, repeal or amendment of the articles of the Corporation which would adversely affect the powers, preferences or rights of the holders of Subordinate Voting Shares, including an amendment to the terms of the articles of the Corporation that provide that any Multiple Voting Shares sold or transferred to a Person that is not a Permitted Holder shall be automatically converted into Subordinate Voting Shares.

2.10 Issuance of Additional Multiple Voting Shares

Subject to the provisions hereof, the Corporation may not issue additional Multiple Voting Shares without having first obtained minority approval of the shareholders of the Corporation expressed by the affirmative vote of not less than a majority (50% + 1) of the votes cast by such minority shareholders present in person or represented by proxy and entitled to vote at a meeting duly held for such purpose, the whole in accordance with the TSX Company Manual; provided, however, that such approval is not required in connection with a subdivision or conversion on a *pro rata* basis as between the Subordinate Voting Shares and the Multiple Voting Shares or the issuance of Multiple Voting Shares pursuant to the exercise of the Right to Subscribe pursuant to Section 2.7 herein.

2.11 Transfer of Multiple Voting Shares between Holders

Any purchase, sale, transfer and assignment of Multiple Voting Shares between holders of Multiple Voting Shares shall be for a price per Multiple Voting Share that does not exceed 114.9% of the higher of (a) the weighted average price of the transactions on the Subordinate Voting Shares on the Toronto Stock Exchange (or such other primary stock exchange on which they are listed, as the case may be) for the 20 trading days preceding the effective date of the purchase, sale, transfer or assignment of such Multiple Voting Shares and (b) the weighted average price of transactions on the Subordinate Voting Shares on the Toronto Stock Exchange (or such other primary stock exchange on which they are listed, as the case may be), the trading day before the effective date of the purchase, sale, transfer or assignment of such Multiple Voting Shares.

3. PREFERRED SHARES

The rights, privileges, restrictions and conditions attaching to the Preferred Shares, as a class, are as follows:

3.1 Right of Board of Directors to Issue one or more Series

3.1.1 The board of directors of the Corporation may from time to time issue the Preferred Shares in one or more series, each series to consist of such number of shares as may before issuance thereof be determined by the board of directors.

3.1.2 The board of directors of the Corporation may by resolution amend the articles of the Corporation (subject as hereinafter provided) to create any series of Preferred Shares and to fix, before issuance, the designation, rights, privileges, restrictions and conditions to attach to the Preferred Shares of each series, including, without limiting the generality of the foregoing, the rate, form, entitlement and payment of preferential dividends, the dates and place of payment thereof, the redemption price, terms, procedures and conditions of redemption, if any, voting rights and conversion rights (if any) and any sinking fund, purchase fund or other provisions attaching to the Preferred Shares of such series; and provided, however, that no shares of any series shall be issued until the Corporation has filed articles of amendment with the Director appointed under the Act, or such designated person in any other jurisdiction in which the Corporation may be continued.

3.2 Accumulated Dividends and Return of Capital

If any cumulative dividends or amounts payable on a return of capital in respect of a series of Preferred Shares are not paid in full, the shares of all series shall participate rateably in respect of accumulated dividends and return of capital.

3.3 Ranking of Preferred Shares

3.3.1 The Preferred Shares shall be entitled to preference over the Voting Shares and any other shares of the Corporation ranking junior to the Preferred Shares with respect to the payment of dividends, if any, and upon the liquidation, dissolution or winding-up of the Corporation or any other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, whether voluntarily or involuntarily, and may also be given such other preferences over the Voting Shares and any other shares of the Corporation ranking junior to the Preferred Shares as may be fixed by the resolution of the board of directors of the Corporation as to the respective series authorized to be issued.

3.3.2 The Preferred Shares of each series shall rank on a parity with the Preferred Shares of every other series with respect to the priority of payment of dividends and in the distribution of assets in the event of a liquidation or dissolution of the Corporation, exclusive of any conversion rights that may affect the aforesaid.

3.4 Dividends

No dividends shall at any time be declared or paid on or set apart for payment on any shares of the Corporation ranking junior to the Preferred Shares unless all dividends, if any, up to and including the dividend payable for the last completed period for which such dividend shall be payable on each series of the Preferred Shares then issued and outstanding shall have been declared and paid or set apart for payment at the date of such declaration or payment or setting apart for payment on such shares of the Corporation ranking junior to the Preferred Shares, nor shall the Corporation call for redemption or redeem or purchase for cancellation or reduce or

otherwise pay off any of the Preferred Shares (less than the total amount then outstanding) or any shares of the Corporation ranking junior to the Preferred Shares unless all dividends, if any, up to and including the dividend payable on each series of the Preferred Shares then issued and outstanding shall have been declared and paid or set apart for payment at the date of such call for redemption, purchase, reduction or other payment.

3.5 Purchase for Cancellation or Redemption

The Preferred Shares of any series may be purchased for cancellation or made subject to redemption by the Corporation out of capital pursuant to the provisions of the Act, if the board of directors of the Corporation so provide in the resolution of the board of directors relating to the issuance of such Preferred Shares, and upon such other terms and conditions as may be specified in the designations, rights, privileges, restrictions and conditions attaching to the Preferred Shares of each such series as set forth in the said resolution of the board of directors and the articles of amendment of the Corporation relating to the issuance of such series.

3.6 No Right to Subscribe

The holders of the Preferred Shares shall not, as such, be entitled as of right to subscribe for or purchase or receive any part of any issue of shares, bonds, debentures or other securities of the Corporation now or hereafter authorized.

3.7 Amendment with Approval of Holders of Preferred Shares

No class of shares may be created, or have its rights and privileges increased, to rank on a parity with, or in priority to, the Preferred Shares with regard to the rights and privileges thereof, and without limiting the generality of the foregoing, capital and dividends, without the approval of the holders of the Preferred Shares.

3.8 Voting Rights

Except where required by the Act, the holders of the Preferred Shares shall not, as such, be entitled to receive notice of, to attend or to vote at meetings of the shareholders of the Corporation.

AMENDED AND RESTATED PLAN OF ARRANGEMENT
UNDER SECTION 192 OF THE CANADA BUSINESS CORPORATIONS ACT

ARTICLE 1
INTERPRETATION

Section 1.1 Defined Terms

As used in this Plan of Arrangement, the following terms have the following meanings:

“**ABCA**” means the *Business Corporations Act* (Alberta).

“**Affiliate**” has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus and Registration Exemptions*.

“**Amalgamation**” means the amalgamation between GDI and US Holdco to form GDI-2, in accordance with the terms set forth in **Schedule C**.

“**Applicable Ratios**” means the exchange and transfer ratios pursuant to which the GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt and common units of GD Holdco LP shall be exchanged or transferred to Medwell pursuant to this Plan of Arrangement in consideration for Multiple Voting Shares, Subordinate Voting Shares, and/or a Cash Consideration, as the case may be, as set forth in **Schedule A**.

“**Applicable Ratios Press Release**” means the press release to be issued by Medwell at least five days prior to the Annual and Special Meeting of Shareholders confirming (i) the Applicable Ratios as mutually determined and agreed between GDI and Medwell, (ii) the consolidation ratio for the purpose of the Consolidation, and (iii) such other matters as the Parties deem advisable.

“**Annual and Special Meeting of Shareholders**” means the annual general and special meeting of Medwell Shareholders, including any adjournment or postponement thereof in accordance with the terms of the Arrangement Agreement, to be called and held in accordance with the Interim Order to consider, *inter alia*, the Special Meeting of Shareholders Matters.

“**Arrangement**” means the arrangement under Section 192 of the CBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments, modifications or supplements to this Plan of Arrangement made in accordance with the terms of this Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of GDI and Medwell, each acting reasonably.

“**Arrangement Agreement**” means the Arrangement Agreement dated March 31, 2015 between GDI and Medwell, and to which US Holdco intervened, as the same may be amended, restated or supplemented from time to time in accordance with its terms.

“**Arrangement Dissent Rights**” has the meaning ascribed thereto in Section 3.1.

“**Arrangement Dissenting Shareholder**” means a registered holder of Medwell Common Shares who has validly exercised Arrangement Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Arrangement Dissent Rights as of the Effective Time, but only in respect of the Medwell Common Shares in respect of which Arrangement Dissent rights are validly exercised by such holder.

“**Arrangement Resolution**” means the special resolution approving the Arrangement to be considered at the Annual and Special Meeting of Shareholders by Medwell Shareholders in accordance with the Arrangement Agreement.

“**Articles of Arrangement**” means the articles of arrangement of GDI and Medwell in respect of the Arrangement required by the CBCA to be sent to the Director after the Final Order is made, which shall include this Plan of Arrangement and otherwise be in a form and content satisfactory to GDI and Medwell, each acting reasonably.

“**Business Day**” means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in Montréal, Québec.

“**Canadian LP**” means Birch Hill Equity Partners IV, LP.

“**Cash Consideration**” means the consideration in cash to be paid to certain holders of GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt and common units of GD Holdco LP in accordance with the terms of this Plan of Arrangement, as set forth in Schedule A.

“**CBCA**” means the *Canada Business Corporations Act*.

“**Certificate of Arrangement**” means the Certificate of Arrangement to be issued by the Director pursuant to subsection 192(7) of the CBCA in respect of the Articles of Arrangement.

“**Consolidation**” means the consolidation of the share capital of Medwell to divide the Medwell Common Shares pursuant to a ratio determined by GDI and Medwell as set forth in the Final Prospectus and in the Applicable Ratios Press Release and which results in those Persons who are Medwell Shareholders at the time of the Consolidation holding that number of Medwell Common Shares as is equal to \$11,200,000 divided by the Offering Price.

“**Continuance**” means the continuance of Medwell as a corporation under the CBCA to be effected in accordance with the terms of the Arrangement Agreement.

“**Continuance Dissent Rights**” means the rights of dissent in respect of the Continuance Resolution pursuant to Section 191 of the ABCA.

“**Continuance Dissenting Shareholder**” means a registered holder of Medwell Common Shares who has validly exercised Continuance Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Continuance Dissent Rights as of the Effective Time, but only in respect of the Medwell Common Shares in respect of which Continuance Dissent rights are validly exercised by such holder.

“**Continuance Resolution**” means the special resolution of the shareholders of Medwell approving the Continuance to be considered at the Annual and Special Meeting of Shareholders by Medwell Shareholders in accordance with the Arrangement Agreement.

“**Court**” means the Superior Court of Québec (Commercial Division).

“**Depository**” means the registered depository mutually appointed by GDI and Medwell to act as depository pursuant to the terms of the Arrangement Agreement and of this Plan of Arrangement.

“**Director**” means the Director appointed pursuant to Section 260 of the CBCA.

“**Dissent Rights**” means the Continuance Dissent Rights or Arrangement Dissent Rights, as applicable.

"Dissenting Shareholder" means a Continuance Dissenting Shareholder or an Arrangement Dissenting Shareholder, as applicable.

"Effective Date" means the date shown on the Certificate of Arrangement giving effect to the Arrangement.

"Effective Time" means 9:00am (Montreal Time) on the Effective Date, except as provided in this Plan of Arrangement, or such other time as GDI and Medwell may agree to in writing before the Effective Date.

"ELP" means Birch Hill Equity Partners (Entrepreneurs) IV, LP.

"Employee Loans" means the non-interest bearing loans granted by GDI to (i) Group CB and to certain GDI Executives in support of their initial investments in the long-term incentive plan of GDI, in the form of subscription for LTIPCo Shares, respectively in the amount of \$196,286 and \$3,832,355, and (ii) certain GDI Executives in support of their subsequent investments in the long-term incentive plan of GDI, in the form of subscription for LTIPCo Shares, in the amount of \$736,852.

"Final Order" means the final order of the Court in a form acceptable to GDI and Medwell, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both GDI and Medwell, each acting reasonably) at any time prior to the Effective Date.

"Final Prospectus" means the final long form prospectus filed by Medwell in connection with the Public Offering for which a receipt is issued by the Alberta Securities Commission.

"GD Holdco LP" means GDI (Limited Partner) L.P.

"GDI" means GDI Integrated Facility Services Inc., a corporation constituted under the CBCA.

"GDI-2" means the corporation resulting from the amalgamation of GDI and US Holdco.

"GDI Entities" means GDI, US Holdco, GD Holdco LP, LTIPCo, 8376832 Canada Inc., Superior Solutions (Québec) Inc., Superior Solutions Ltd., 9268-4935 Quebec Inc., GDI Facility Services Inc., GDI Omni Inc., Modern Cleaning Concept Inc., Steamatic Canada Inc., Steamatic Metropolitan Inc., GDI Services (Québec) L.P., GDI Services (Canada) L.P., GDI Technical Services L.P., GDI Services Inc., Cardinal Building Maintenance Inc., GDI Omni Inc. and Atelier Multi-Expert Inc.

"GDI Executives" means David. A Galloway, director of GDI and anticipated director of New GDI, and his holding corporation 2155499 Ontario Ltd., and those officers of GDI that hold GDI Securities and LTIPCo Shares, excluding for greater certainty Group CB, ELP, Canadian LP and US LP.

"GDI NIB Debt" means, collectively, the non-interest bearing promissory notes issued by GDI to Canadian LP, ELP and US Holdco.

"GDI Receivables" means the amount(s) payable by GDI pursuant to the GDI Shareholder Debt, as calculated on the Effective Date.

"GDI Securities" means, as applicable, the class A voting common shares, the class B non-voting convertible shares, the class C voting common shares, the class D non-voting convertible shares, the class E non-voting common shares, the class F non-voting shares and the class G non-voting shares in the capital of GDI, or, as and from the registration by the Director of the Articles of Arrangement pursuant to Section 2.2(e), the classes of securities described in the Articles of Arrangement.

"GDI Shareholder Debt" means the outstanding Topco Sub-Debt and the outstanding GDI NIB Debt.

“Governmental Entity” means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, ministry, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing or (iv) any stock exchange including the TSX and the TSX-V.

“Group CB” means Claude Bigras and his holding corporation Gestion Claude Bigras Inc.

“IFRS” means generally accepted accounting principles as set out in the *CPA Canada Handbook – Accounting* for an entity that prepares its financial statements in accordance with International Financial Reporting Standards, at the relevant time, applied on a consistent basis.

“Interim Order” means the interim order of the Court in a form acceptable to GDI and Medwell, each acting reasonably, providing for, among other things, the calling and holding of the Annual and Special Meeting of Shareholders, as such order may be amended by the Court with the consent of GDI and Medwell, each acting reasonably.

“Law” means, with respect to any Person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended unless expressly specified otherwise.

“Lien” means any mortgage, charge, pledge, hypothec, security interest, prior claim, assignment, lien (statutory or otherwise), or restriction or adverse right or claim, or other third party interest or encumbrance of any kind.

“LTIPCo” means 8392129 Canada Inc., a corporation organized under the laws of Canada.

“LTIPCo Shares” means shares of the share capital of LTIPCo.

“Medwell” means Medwell Capital Corp., a corporation organized under the laws of Alberta.

“Medwell Board” means the board of directors of Medwell as constituted from time to time.

“Medwell Common Shares” means the common shares of the capital of Medwell.

“Medwell Options” means the outstanding options to purchase Common Shares issued pursuant to the Medwell Stock Option Plan, as listed in the Medwell Disclosure Letter.

“Medwell Shareholders” means the registered and/or beneficial holders of the Medwell Common Shares, as the context requires.

“Medwell Stock Option Plan” means the stock option plan of Medwell dated May 7, 2002 as subsequently amended on April 27, 2005, January 5, 2006 and May 9, 2008.

“Medwell Subsidiary” means, collectively, BioMS Technology Corp., BioMS Technology US Corp., Medwell Securities Inc., Medwell Healthcare Investments Limited Partnership and Medwell Partnership GP Ltd.

“**Multiple Voting Shares**” means the multiple voting shares of Medwell created pursuant to the Articles of Arrangement.

“**Net Proceeds**” means the proceeds to be received by Medwell from the Public Offering after deduction of the fees payable to the Underwriters pursuant to the Underwriting Agreement.

“**New GDI**” has the meaning ascribed thereto in Section 2.2(p).

“**Offering Price**” means the price at which the Subordinate Voting Shares are offered pursuant to the Public Offering.

“**Parties**” means the parties to the Arrangement Agreement, namely GDI and Medwell and “**Party**” means any one of them.

“**Person**” includes any individual, partnership, association, body corporate, organization, trust, estate, trustee, executor, administrator, legal representative, government (including a Governmental Entity), syndicate or other entity, whether or not having legal status.

“**Plan of Arrangement**” means this amended and restated plan of arrangement under Section 192 of the *Canada Business Corporations Act*.

“**Public Offering**” means the public offering by Medwell of newly issued Subordinate Voting Shares of its share capital in accordance with the terms of the Underwriting Agreement.

“**Special Meeting of Shareholders Matters**” means the following matters: (i) the approval of the Continuance Resolution; (ii) the approval of the Arrangement Resolution; (iii) such other business as agreed to between the Parties, acting reasonably; and (iv) such other business as may be properly brought before the Annual and Special Meeting of Shareholders or any adjournment or postponement thereof.

“**Subordinate Voting Shares**” means the subordinate voting shares of Medwell pursuant to the Articles of Arrangement.

“**Topco Sub-Debt**” means the three tranches of subordinated debts issued by GDI in favour of Canadian LP, ELP and US Holdco.

“**TSX**” means the Toronto Stock Exchange.

“**TSX-V**” means the TSX Venture Exchange.

“**Underwriters**” means the parties acting as underwriters under the Underwriting Agreement.

“**Underwriting Agreement**” means that certain underwriting agreement to be entered into among, *inter alia*, the Underwriters, GDI and Medwell in respect of the Public Offering.

“**US Holdco**” means Clean US Holdco Inc.

“**US Holdco Debt**” means the outstanding US Holdco Sub-Debt and the outstanding US Holdco NIB Debt.

“**US Holdco NIB Debt**” means the non-interest bearing promissory notes issued by US Holdco to US LP.

“**US Holdco Sub-Debt**” means the two (2) tranches of subordinated debt issued by US Holdco in favour of US LP.

“US LP” means Birch Hill Equity Partners (US) IV, LP.

Section 1.2 Certain Rules of Interpretation

In this Plan of Arrangement, unless otherwise specified:

- (a) **Headings, etc.** The provision of a Table of Contents, the division of this Plan of Arrangement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Plan of Arrangement.
- (b) **Currency.** All references to dollars or to \$ are references to Canadian dollars, unless specified otherwise.
- (c) **Gender and Number.** Any reference to gender includes all genders. Words importing the singular number only include the plural and vice versa.
- (d) **Certain Phrases, etc.** The words (i) “including”, “includes” and “include” mean “including (or includes or include) without limitation,” (ii) “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of,” and (iii) unless stated otherwise, “Article”, “Section”, and “Schedule” followed by a number or letter mean and refer to the specified Article or Section of or Schedule to the Plan of Arrangement.
- (e) **Accounting Terms.** All accounting terms are to be interpreted in accordance with IFRS and all determinations of an accounting nature in respect of either GDI or Medwell required to be made shall be made in a manner consistent with IFRS.
- (f) **Laws, Acts and Statutes.** Any reference to a law, act or statute refers to such law, act or statute and all rules, resolutions and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.
- (g) **Computation of Time.** A period of time is to be computed as beginning on the day following the event that began the period and ending at 5:00 p.m. (local time, Montreal) on the last day of the period, if the last day of the period is a Business Day, or at 5:00 p.m. (local time, Montreal) on the next Business Day if the last day of the period is not a Business Day. If the date on which any action is required or permitted to be taken under this Plan of Arrangement by a Person is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.
- (h) **Time References.** References to time are to local time, Montréal, Canada.
- (i) **Subsidiaries.** To the extent any covenants or agreements relate, directly or indirectly, to a Medwell Subsidiary, each such provision shall be construed as a covenant by Medwell to cause (to the fullest extent to which it is legally capable) such entity to perform the required action. To the extent any covenants or agreements related, directly or indirectly, to a GDI Entity, each such provision shall be construed as a covenant by GDI to cause (to the fullest extent to which it is legally capable) such entity to perform the required action.

ARTICLE 2 THE ARRANGEMENT

Section 2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to, and is subject to the provisions of, the Arrangement Agreement, and the detailed sequence of the steps comprising the Arrangement shall occur in the order set forth in Section 2.2 herein.

Section 2.2 The Arrangement

The following operations, transactions and steps shall occur in the following sequence on the Effective Date at the time specified without any further act or formality:

- (a) At 6:00am, the Medwell Common Shares held by the Arrangement Dissenting Shareholders shall be deemed to have been cancelled, such Arrangement Dissenting Shareholders shall cease to be holders of such Medwell Common Shares and to have any rights as Medwell Shareholders with respect to such cancelled Medwell Common Shares other than as set forth in Article 3, and the name of each such Arrangement Dissenting Shareholders shall be removed as shareholder from the registers maintained by or on behalf of Medwell;
- (b) At 6:10am, Medwell shall implement the Consolidation;
- (c) At 6:20am, the description of the share capital of Medwell in its articles is amended and replaced by the description of the share capital in the Articles of Arrangement and, as a result, (i) the Multiple Voting Shares are created as a new class of voting shares; (ii) the Medwell Common Shares are re-designated as Subordinate Voting Shares and their terms are amended; and (iii) the terms of the preferred shares as a class are amended, the whole as set forth in the Articles of Arrangement;
- (d) At 6:30am, the Depositary shall deliver a number of Multiple Voting Shares and Subordinate Voting Shares to the Underwriters in exchange for the Net Proceeds as determined in accordance with the Arrangement Agreement and the Underwriting Agreement;
- (e) At 6:40am, GDI and US Holdco shall amalgamate and as a result of the Amalgamation:
 - (i) GDI-2 shall be named pursuant to its corporation number attributed to it by the Director;
 - (ii) The assets of US Holdco and GDI shall become assets of GDI-2 in accordance with Laws, including, (A) the common units of GD Holdco LP previously held by US Holdco, and (B) the general partner units and series A and B preferred units of GD Holdco LP previously held by GDI;
 - (iii) The liabilities of US Holdco and GDI shall become liabilities of GDI-2 in accordance with Laws, and GDI-2 shall become the direct obligor under the terms of the senior debt of GDI, the GDI Shareholder Debt owing to Canadian LP and ELP, and the US Holdco Debt owing to US LP;
 - (iv) Pursuant to the Amalgamation:
 - (A) All of the GDI Shareholder Debt held by US Holdco shall be cancelled;
 - (B) The GDI Securities held by US Holdco shall be cancelled;

- (C) Canadian LP, ELP, Group CB and the Executives shall be issued the same number and class of shares of GDI-2 identical to the GDI Securities held immediately prior to the Amalgamation; and
- (D) US LP shall be issued a number of class A shares of GDI-2 with a fair market value equal to (A) the total fair market value of the GDI Securities held by US Holdco and GDI Shareholder Debt held by US Holdco, less (B) the US Holdco Debt and any accrued and unpaid interest thereon, plus any other amounts owing to US LP assumed by GDI-2;
- (f) At 6:50am, Group CB shall transfer all of its GDI Securities and LTIPCo Shares to Medwell in exchange for Multiple Voting Shares and a Cash Consideration (subject to Section (h) below) as per the Applicable Ratio set forth in Schedule A;
- (g) At 7:00am, the GDI Executives shall transfer all of their GDI Securities and LTIPCo Shares to Medwell in exchange for Subordinate Voting Shares and a Cash Consideration (subject to Section (h) below) as per the Applicable Ratio set forth in Schedule A;
- (h) At 7:10am, (i) Group CB and the GDI Executives with outstanding Employee Loans shall use the cash received pursuant to Section (f) or (g) above, as applicable, to repay in full such Employee Loans to GDI-2, and (ii) such repayment shall occur automatically by way of offset pursuant to the terms of the depositary agreement with the Depositary;
- (i) At 7:20am, Canadian LP shall transfer all of its GDI Shareholder Debt and common units of GD Holdco LP to Medwell in consideration for Multiple Voting Shares and a Cash Consideration as per the Applicable Ratio set forth in Schedule A;
- (j) At 7:30am, ELP shall transfer all of its GDI Shareholder Debt and common units of GD Holdco LP to Medwell in consideration for Multiple Voting Shares and a Cash Consideration as per the Applicable Ratio set forth in Schedule A;
- (k) At 7:40am, US LP shall transfer all of its US Holdco Debt to Medwell in consideration for Multiple Voting Shares as per the Applicable Ratio set forth in Schedule A;
- (l) At 7:50am, Canadian LP shall transfer all of its GDI Securities to Medwell in exchange for Multiple Voting Shares and a Cash Consideration as per the Applicable Ratio set forth in Schedule A;
- (m) At 8:00am, ELP shall transfer all of its GDI Securities to Medwell in exchange for Multiple Voting Shares and a Cash Consideration as per the Applicable Ratio set forth in Schedule A;
- (n) At 8:10am, US LP shall transfer all of its GDI Securities to Medwell in exchange for Multiple Voting Shares and a Cash Consideration as per the Applicable Ratio set forth in Schedule A;
- (o) At 8:20am, GDI-2 shall be liquidated into its parent corporation Medwell to form a single corporation pursuing the business of GDI-2 pursuant to which: (i) Medwell shall acquire all of the assets of GDI-2 in accordance with Laws; (ii) Medwell shall assume all of the liabilities of GDI-2 in accordance with Laws, including the senior debt of GDI; and (iii) all GDI Securities shall be cancelled;
- (p) At 8:30am, the name of Medwell shall be changed pursuant to the Articles of Arrangement to "GDI Integrated Facility Services Inc.", in its English version, and "GDI services aux immeubles inc.", in its French version ("New GDI");

- (q) At 8:40am, all of the directors of New GDI then in office shall be removed from office, the number of directors for the ensuing year shall be fixed and the following individuals shall be elected on the board of directors of New GDI: Claude Bigras, Patrick G. Barry, Michael Boychuk, David A. Galloway, Kevin A. Giese, Richard G. Roy, David G. Samuel, Will Sawchyn and Carl M. Youngman;
- (r) At 8:50am, KPMG LLP shall be appointed as auditors for New GDI for the ensuing year and the board of directors of New GDI shall be authorized to fix the remuneration to be paid to the auditors; and
- (s) At 9:00am, the Medwell Stock Option Plan shall terminate, provided such Medwell Stock Option Plan shall survive for the sole purpose of governing the outstanding Medwell Options following the Effective Date.

Section 2.3 Effect of the Arrangement

- (1) Any transfer of GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt, and common units of GD Holdco LP pursuant to this Plan of Arrangement shall be free and clear of any and all Liens.
- (2) The Multiple Voting Shares and Subordinate Voting Shares to be issued as consideration and in exchange for the GDI Securities, the LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt and common units of GD Holdco LP pursuant to this Plan of Arrangement shall be issued as fully paid and non-assessable Multiple Voting Shares and Subordinate Voting Shares, free and clear of any and all Liens, except those imposed pursuant to resale or escrow restrictions of applicable securities Laws and the requirements of the TSX.
- (3) No fractional Multiple Voting Shares and Subordinate Voting Shares shall be issued in connection with this Plan of Arrangement. The total number of Multiple Voting Shares and Subordinate Voting Shares to be issued shall be rounded up to the nearest whole Multiple Voting Share or Subordinate Voting Share, as the case may be, in the event that a Person would otherwise be entitled to a fractional share representing 0.5 or more of a Multiple Voting Share or Subordinate Voting Share and shall, without additional compensation, be rounded down to the nearest whole Multiple Voting Share or Subordinate Voting Share in the event that a Person would otherwise be entitled to a fractional share representing less than 0.5 of a Multiple Voting Share or Subordinate Voting Share, as the case may be.
- (4) This Plan of Arrangement and the Arrangement upon the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, shall become effective at, and be binding at and after, the Effective Time on: (a) Medwell; (b) Medwell Subsidiaries; (c) Medwell Shareholders; (d) the holders of Medwell Options; (e) GDI; (f) US Holdco; (g) GDI Executives; (h) GDI Entities; (i) the holders of GDI Securities; (j) the holders of LTIPCo Shares; (k) the holders of GDI Shareholder Debt; (l) LTIPCo; (m) GDI-2; and (n) New GDI.

Section 2.4 PAYMENT AND DELIVERY OF CERTIFICATES

- (1) At or before the Effective Date, the respective holders of GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt and common units of GD Holdco LP shall (and GDI shall cause them to) surrender for cancellation and deliver to the Depository their respective share, unit or debt certificates, if any, representing the GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt and common units of GD Holdco.
- (2) Upon surrender to the Depository for cancellation of a certificate which immediately prior to the Effective Time represented outstanding GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt or common units of GD Holdco to be transferred or exchanged for Multiple Voting Shares or Subordinate

Voting Shares (in whole or in part), as the case may be, pursuant to Section 2.2, together with such other documents and instruments as required to effect such transfer or exchange under the CBCA and such additional documents and instruments as the Depository may reasonably require, the holder of such surrendered certificate shall be entitled to receive in exchange therefor, and Medwell shall direct the Depository, as soon as practicable after the Effective Time, to:

- (a) deliver to such holder, on behalf of Medwell, fully paid and non-assessable Multiple Voting Shares or Subordinate Voting Shares, as the case may be, which such holder has the right to receive pursuant to this Plan of Arrangement and the Applicable Ratios, and enter and issue to the Persons in whose names such Multiple Voting Shares or Subordinate Voting Shares have been issued, a book-entry only system customer confirmation;
- (b) issue and deliver a cheque (or other form of immediately available funds) representing the applicable Cash Consideration which such holder has the right to receive pursuant to this Plan of Arrangement; and
- (c) distribute the balance of the proceeds resulting from the Public Offering to Medwell.

less any amounts to be withheld pursuant to Section 2.5.

Until surrendered as contemplated herein, each certificate which immediately prior to the Effective Time represented GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt or common units of GD Holdco shall be deemed at any time after the Effective Time to represent only the right to receive upon such surrender the certificate representing Subordinate Voting Shares or Multiple Voting Shares and/or a Cash Consideration as contemplated by this Section 2.3(1).

- (3) Any payment made by way of cheque by the Depository pursuant to this Plan of Arrangement that has not been deposited or has been returned to the Depository or that otherwise remains unclaimed, in each case, on or before the second anniversary of the Effective Date, and any right or claim to payment hereunder that remains outstanding on the second anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature and the right of any Persons to receive the consideration for any GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt or common units of GD Holdco pursuant to this Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited for no consideration.
- (4) No holder of GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt or common units of GD Holdco shall be entitled to receive any consideration with respect to the GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt or common units of GD Holdco other than the consideration to which such Person is entitled to receive in accordance with this Section 2.4 and no such Person shall be entitled to receive any interest, dividends, premium or other payment in connection therewith, other than any declared but unpaid dividends with a record date prior to the Effective Date to which it is entitled, if any. No dividend or other distribution declared or made after the Effective Time with respect to GDI Securities, LTIPCo Shares, GDI Shareholder Debt, US Holdco Debt or common units of GD Holdco with a record date on or after the Effective Date shall be delivered to the holder thereof.
- (5) All monies received by the Depository may be invested by it in interest-bearing trust accounts upon such terms as the Depository may reasonably deem appropriate.

Section 2.5 Withholding Rights

GDI, GDI-2, New GDI, Medwell and the Depository shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable to any Person hereunder such amounts as GDI, GDI-2, New GDI, Medwell or the Depository is required to deduct and withhold with respect to such payment under applicable federal, provincial, state, local or foreign Laws. To the extent that amounts are so withheld, such withheld amounts shall be

treated for all purposes hereof as having been paid to the relevant Person in respect of which such deduction and withholding was made, provided that such withheld amounts are remitted to the appropriate Governmental Entity.

Section 2.6 Lost Certificates

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding securities to be transferred or exchanged pursuant to this Plan of Arrangement shall have been lost, stolen or destroyed, the Person claiming such certificate to be lost, stolen or destroyed shall deliver to the Depository an affidavit of that fact.

**ARTICLE 3
DISSENT PROCEDURES**

Section 3.1 Rights of Dissent

A registered holder of Medwell Common Shares may exercise dissent rights with respect to the Medwell Common Shares held by such holder in connection with the Arrangement pursuant to and in the manner set forth in section 190 of the CBCA, as provided in the Interim Order and this Article 3 (“Arrangement Dissent Rights”). Nothing in this Plan of Arrangement or the transactions contemplated hereby shall affect, reduce or derogate from the rights of Continuance Dissenting Shareholders to be paid fair value for their Medwell Common Shares under section 191 of the ABCA. Continuance Dissenting Shareholders shall not be entitled to exercise Arrangement Dissent Rights.

Notwithstanding subsection 190(5) of the CBCA, the written objection to the Arrangement Resolution must be received by Medwell on or prior to 5:00 p.m. (Edmonton time) at least on the last Business Day immediately preceding the date of the Annual and Special Meeting of Shareholders (as it may be adjourned or postponed from time to time). Medwell Shareholders who do not duly exercise their Arrangement Dissent Rights are not entitled to be paid the fair value for their Medwell Common Shares and shall be deemed to have participated in the Arrangement on the same basis as the Medwell Shareholders who are not Arrangement Dissenting Shareholders.

Each Arrangement Dissenting Shareholder who is:

- (a) ultimately entitled to be paid fair value for such holder's Medwell Common Shares: (i) shall be deemed not to have participated in the transactions in Section 2.2, except as set forth in Section 2.2(a); (ii) shall be entitled to be paid the fair value of such Medwell Common Shares by Medwell, which fair value shall be determined as of the close of business on the day before the Arrangement Resolution was adopted; and (iii) shall not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holder not exercised its Dissent Rights in respect of such Medwell Common Shares; or
- (b) ultimately not entitled, for any reason, to be paid fair value for its Medwell Common Shares shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting holder of Medwell Common Shares.

Section 3.2 Recognition of Dissenting Shareholders

- (a) In no circumstances shall GDI, Medwell or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is the registered holder of those Medwell Common Shares in respect of which such rights are sought to be exercised.

- (b) GDI, Medwell or any other Person shall not be required to recognize Dissenting Shareholders as holders of Medwell Common Shares in respect of which Dissent Rights have been exercised after the Arrangement Resolution.
- (c) In addition to any other restrictions under section 191 of the ABCA and section 190 of the CBCA, none of the following Persons shall be entitled to exercise Dissent Rights: (i) holders of Medwell Options; and (ii) Medwell Shareholders who vote or have instructed a proxyholder to vote their Medwell Common Shares in favour of the Arrangement Resolution (but only in respect of such Medwell Common Shares).

ARTICLE 4 GENERAL PROVISIONS

Section 4.1 Amendments

This Plan of Arrangement may, at any time and from time to time before or after the holding of the Annual and Special Meeting of Shareholders but not later than the Effective Time, be amended, modified or supplemented by mutual written agreement of GDI and Medwell, without further notice to or authorization on the part of the Medwell Shareholders, provided each amendment, modification or supplement must be (i) set out in writing between GDI and Medwell; (ii) filed with the Court (and if made following the Annual and Special Meeting of Shareholders, approved by the Court); and (iii) communicated to affected constituencies if and as required by the Court.

Any amendment, modification or supplement to this Plan of Arrangement may, subject to the Interim Order and Final Order, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties; and/or
- (b) modify any condition, covenant, representation or warranty contained in this Plan of Arrangement or in any document delivered pursuant to this Plan of Arrangement or the Arrangement Agreement.

Notwithstanding the foregoing, any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Annual and Special Meeting of Shareholders shall be effective only if: (i) it is consented to in writing by each of GDI and Medwell; and (ii) if required by the Court, it is consented to by the Medwell Shareholders voting in the manner directed by the Court.

Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time but shall only be effective if it is consented to by each of GDI and Medwell, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of GDI and Medwell, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of GDI or Medwell.

Section 4.2 Governing Law

The Plan of Arrangement is governed by and shall be interpreted and enforced in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.

SCHEDULE A

APPLICABLE RATIOS

The Applicable Ratios shall be determined and calculated as follows and shall be confirmed pursuant to the Applicable Ratios Press Release:

Where:

FMV = Fair Market Value

A = FMV of each Subordinate Voting Share and Multiple Voting Share, being an amount equal to the Offering Price as determined by the Public Offering

B = GDI Valuation, determined by (i) dividing the gross proceeds raised in connection with the Public Offering by the percentage of the aggregate number of Subordinate Voting Share and Multiple Voting Shares held by the public after the completion of the transactions contemplated by Section 2.1 of the Arrangement Agreement, and (ii) subtracting the aggregate valuation of Medwell established at \$11,200,000 (assuming Medwell does not breach the terms of this Plan of Arrangement or of the Arrangement Agreement) and the Net Proceeds retained by New GDI after payment of the Cash Consideration

C = The amount of the "Plan Entitlement" to the "Participants", established by reference to Section 2.2(6) of the "Groupe Distinction Capital Appreciation Plan", if the Public Offering were to result in a "Liquidity Event" for purposes of the "Groupe Distinction Capital Appreciation Plan" (as all such terms are defined therein)

D = The aggregate of (i) the "Designated Capital" associated with the "Series B Preferred Units" of GD Holdco LP (as determined pursuant to the limited partnership agreement of GD Holdco LP), (ii) all "Additional Distributions" unpaid in respect of the "Series B Preferred Units" (as determined pursuant to the limited partnership agreement of GD Holdco LP), and (iii) an amount equal to the accrued "Series B Preferred Distribution", established in accordance with Section 4.7(b) of the limited partnership agreement of GD Holdco LP (as all such terms are defined therein), each as of the Effective Date

E = Principal amount plus any accrued and unpaid interest on the GDI Shareholder Debt, as of the Effective Date

F = The aggregate FMV of the common units of GD Holdco LP, obtained by subtracting **C** and **D** from **B**

G = The aggregate number of outstanding common units of GD Holdco LP

H = The FMV of each common unit of GD Holdco LP, obtained by dividing **F** by **G**

I = Principal amount of loan outstanding from GDI to 8376832 Canada Inc. ("MgmtCo") as at the Effective Date

J = The aggregate FMV of the class B shares of GDI held by US Holdco, being equal to the aggregate "Notional Amount" of such class B shares determined pursuant to Part 2(d)(i) of Schedule A of the articles of amalgamation of GDI dated January 1, 2013 (as all such terms are defined therein)

K = The aggregate FMV of the class B shares of GDI held by CB, being equal to the aggregate "Notional Amount" of such class B shares determined pursuant to Part 2(d)(i) of Schedule A of the articles of amalgamation of GDI dated January 1, 2013 (as all such terms are defined therein)

- L =** The aggregate FMV of the class B shares of GDI held by the GDI Executives, being equal to the aggregate "Notional Amount" of such class B shares determined pursuant to Part 2(d)(i) of Schedule A of the articles of amalgamation of GDI dated January 1, 2013 (as all such terms are defined therein)
- M =** The aggregate FMV of the class D shares of GDI held by Group CB, being equal to the aggregate "Notional Amount" of such class D shares determined pursuant to Part 2(d)(i) of Schedule A of the articles of amalgamation of GDI dated January 1, 2013 (as all such terms are defined therein)
- N =** The aggregate FMV of the class D shares of GDI held by the GDI Executives, being equal to the aggregate "Notional Amount" of such class D shares determined pursuant to Part 2(d)(i) of Schedule A of the articles of amalgamation of GDI dated January 1, 2013 (as all such terms are defined therein)
- O =** The aggregate FMV of the outstanding class A and C shares of GDI, obtained by (i) subtracting E, J, K, L, M, and N from D, and (ii) adding I
- P =** The aggregate number of outstanding class A and C shares of GDI (prior to implementing Section 2.2(e) of the Plan of Arrangement)
- Q =** The FMV of each outstanding class A and C share of GDI-2, obtained by dividing O by P
- R =** The aggregate FMV of the outstanding class F and G shares of GDI-2, obtained by subtracting I from the product obtained by multiplying H by the number of common units of GD Holdco LP held by MgmtCo
- S =** Number of outstanding class F and G shares of GDI-2 as at the Effective Date
- T =** The FMV of each class F and G share of GDI-2, obtained by dividing R by S
- U =** The aggregate FMV of LTIPCo shares held by Group CB, being equal the "Participant's Entitlement" of the LTIPCo Shares held by Group CB determined pursuant to Section 2.2(7) of the "Groupe Distinction Capital Appreciation Plan"
- V =** The aggregate FMV of LTIPCo shares held by the GDI Executives, obtained by subtracting U from C

Then:

1. With respect to Section 2.2(e)(iii) of the Plan of Arrangement:
 - (i) the FMV of the class A shares of GDI-2 issued to US LP will be determined by adding J, W, X, Y, and subtracting Z and AA where:
 - W =** An amount equal to the FMV of each common unit of GD Holdco LP (being H) multiplied by the number of such common units held by US Holdco as at the Effective Date, prior to implementing Section 2.2(e)
 - X =** An amount equal to the FMV of each class A share of GDI (being Q) multiplied by the number of class A shares of GDI held by US Holdco as at the Effective Date, prior to implementing Section 2.2(e)
 - Y =** All amounts owing under the GDI Shareholder Debt (including principal and accrued interest) by US Holdco as at the Effective Date, prior to implementing Section 2.2(e)
 - Z =** All amounts owing under the US Holdco Debt (including principal and accrued interest) as at the Effective Date

AA = All other amounts owed by US Holdco as at the Effective Date

- (ii) the number of the class A shares of GD-2 issued to US LP will be determined by dividing the amount determined in (i) above by Q
2. With respect to Section 2.2(f) of the Plan of Arrangement:
- (i) the FMV of the GDI Securities and LTIPco Shares shall be determined as the sum of (A) K and M (representing the aggregate FMV of the class B shares and class D shares of GDI held by Group CB), (B) the FMV of the class A shares, class C shares, class F shares, and class G shares of GDI held by Group CB shall be determined by multiplying the per share FMV of each such share (calculated at Q and T) by the number of such shares held by Group CB, and (C) the FMV of the LTIPco Shares held by CB (being U); and
 - (ii) the consideration shall comprise Cash Consideration equal to U
3. With respect to Section 2.2(g) of the Plan of Arrangement:
- (i) the FMV of the GDI Securities and LTIPco Shares shall be determined as the sum of (A) L and N (representing the aggregate FMV of the class B shares and class D shares of GDI held by the GDI Executives), (B) the FMV of the class A shares, class C shares, class F shares, and class G shares of GDI held by the GDI Executives shall be determined by multiplying the per share FMV of each such share (calculated at Q and T) by the number of such shares held by the GDI Executives, and (C) the FMV of the LTIPco Shares held by GDI Executives (being V); and
 - (ii) the consideration shall comprise (A) Cash Consideration equal to 50% of the amount obtained by subtracting the "Eligible Person Loans" (as such term is defined in the "Groupe Distinction Capital Appreciation Plan") attributable to the GDI Executives as at the Effective Date from V, plus the amount of the "Eligible Person Loans" attributable to the GDI Executives as at the Effective Date, plus 50% (to be established and confirmed in the Applicable Ratios Press Release) of the FMV of GDI Securities held by 2155499 Ontario Inc.; and (B) an aggregate number of Subordinate Voting Shares for the remainder
4. With respect to Section 2.2(i), Section 2.2(j), Section 2.2(k), Section 2.2(l), Section 2.2(m) and Section 2.2(n) or the Plan of Arrangement:
- (i) the FMV of the GDI Shareholder Debt shall be determined by subtracting Z from E;
 - (ii) the FMV of the common units held by Canadian LP and ELP, respectively, shall be determined by multiplying the per unit FMV of each such common unit (calculated at H) by the number of such common units of GD Holdco LP held by Canadian LP and ELP;
 - (iii) the FMV of the US Holdco Debt will be equal to the amount determined in Z;
 - (iv) the FMV of the class A shares of GDI-2 held by US LP, Canadian LP, and ELP shall be determined by multiplying the per share FMV of each such share (calculated at Q) by the number of such shares held by such shareholder; and
 - (v) the consideration shall comprise (A) Cash Consideration of 54% of the FMV of securities transferred, as determined in (i) to (iv) above; and (B) an aggregate number of Multiple Voting Shares for the remainder

SCHEDULE B

ARTICLES OF ARRANGEMENT

(see attached)

SCHEDULE 1

The authorized capital of the Corporation shall consist of an unlimited number of subordinate voting shares (the "Subordinate Voting Shares"), multiple voting shares (the "Multiple Voting Shares") and preferred shares (the "Preferred Shares"), all without nominal or par value.

1. DEFINITIONS

For purposes of this Schedule 1, the following terms shall have the following meanings:

"Act" means the *Canada Business Corporations Act* as amended or supplemented from time to time;

"Affiliate" means, with respect to any specified Person, any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person;

"Birch Hill Entities" means Birch Hill Equity Partners IV, LP; Birch Hill Equity Partners (Entrepreneurs) IV, LP; and Birch Hill Equity Partners (US) IV, LP;

"Birch Hill Permitted Holders" means any of the Birch Hill Entities and any of their Affiliates;

"Group CB" means Claude Bigras, Gestion Claude Bigras Inc. and Fiducie Claude Bigras;

"Group CB Permitted Holders" means any of Group CB and any of their Affiliates;

"Permitted Holders" means any of the (i) Birch Hill Permitted Holders and (ii) Group CB Permitted Holders;

"Person" means any individual, partnership, corporation, company, association, trust, joint venture or limited liability company; and

"Voting Shares" means the Subordinate Voting Shares and Multiple Voting Shares.

For purposes of this Schedule 1, a Person is "controlled" by another Person or other Persons if: (i) in the case of a company or other body corporate wherever or however incorporated: (A) securities entitled to vote in the election of directors carrying in the aggregate more than 50% of the votes for the election of directors and representing in the aggregate more than 50% of the participating (equity) securities are held, other than by way of security only, directly or indirectly, by or solely for the benefit of the other Person or Persons; and (B) the votes carried in the aggregate by such securities are entitled, if exercised, to elect a majority of the board of directors of such company or other body corporate; or (ii) in the case of a Person that is not a company or other body corporate, more than 50% of the participating (equity) and voting interests of such Person are held, directly or indirectly, by or solely for the benefit of the other Person or Persons; and "controls", "controlling" and "under common control with" shall be interpreted accordingly.

2. SUBORDINATE VOTING SHARES AND MULTIPLE VOTING SHARES

The rights, privileges, restrictions and conditions attaching to the Subordinate Voting Shares and the Multiple Voting Shares shall be as follows:

2.1 Dividends

Subject to the rights, privileges, restrictions and conditions attached to the Preferred Shares of the Corporation, the holders of the Subordinate Voting Shares and the Multiple Voting Shares shall have the right to receive if, as and when declared by the board of directors of the Corporation, equally, share for share and without preference or distinction between such classes of shares, any dividend on such dates and for such amounts as the board of directors may from time to time determine; provided, however, that in the

event of a payment of a dividend in the form of Voting Shares, holders of Subordinate Voting Shares shall receive Subordinate Voting Shares and holders of Multiple Voting Shares shall receive Multiple Voting Shares.

2.2 Participation in Case of Dissolution or Liquidation

Subject to the rights, privileges, restrictions and conditions attached to the Preferred Shares of the Corporation, the holders of the Subordinate Voting Shares and the Multiple Voting Shares shall have the right, upon the liquidation, dissolution or winding-up of the Corporation or any other distribution of assets of the Corporation among shareholders for the purpose of winding-up its affairs, whether voluntarily or involuntarily, to receive, equally, share for share and without preference or distinction between such classes of shares, the remaining property of the Corporation.

2.3 Voting Rights

2.3.1 Each holder of Subordinate Voting Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, except meetings of which only holders of another particular class or series shall have the right to vote. Each Subordinate Voting Share shall entitle the holder thereof to one (1) vote.

2.3.2 Each holder of Multiple Voting Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, except meetings of which only holders of another particular class or series shall have the right to vote. Each Multiple Voting Share shall entitle the holder thereof to four (4) votes, subject to Section 2.3.3.

2.3.3 If the number of votes attaching to all issued and outstanding Multiple Voting Shares, as a percentage of the total number of votes attaching to all issued and outstanding Voting Shares, exceeds 40% at any given time, the votes attached to each Multiple Voting Share will decrease proportionately, automatically and without further act or formality such that the Multiple Voting Shares as a class do not carry more than 40% of the aggregate votes attached to all issued and outstanding Voting Shares.

2.3.4 For greater certainty, any votes cast by or on behalf of holders of Multiple Voting Shares in respect of Subordinate Voting Shares held by such holders shall not be subject to the limitations set forth in Section 2.3.3.

2.4 Subdivision or Consolidation

No subdivision or consolidation of the Subordinate Voting Shares or the Multiple Voting Shares shall be carried out unless, at the same time, the Multiple Voting Shares or the Subordinate Voting Shares, as the case may be, are subdivided or consolidated in the same manner and, in such event, the rights, privileges, conditions and restrictions then attached to the Subordinate Voting Shares and the Multiple Voting Shares shall also apply to the Subordinate Voting Shares and the Multiple Voting Shares as subdivided or consolidated.

2.5 Conversion Rights

The Subordinate Voting Shares cannot be converted into any other class of shares.

Each outstanding Multiple Voting Share may at any time, at the option of the holder, be converted into one Subordinate Voting Share, on the following basis:

- 2.5.1 The conversion privilege shall be exercised by notice in writing given to the transfer agent of the Corporation, if one has been appointed by the Corporation, and if not, to the Secretary of the Corporation, accompanied by a certificate or certificates representing the Multiple Voting Shares in respect of which the holder desires to exercise such conversion privilege. Such notice shall be signed by the holder of the Multiple Voting Shares in respect of which such conversion privilege is being exercised, or by the duly authorized representative thereof, and shall specify the number of Multiple Voting Shares which such holder desires to have converted. The holder shall also pay any governmental or other tax imposed in respect of such conversion. The conversion of the Multiple Voting Shares into Subordinate Voting Shares shall take effect upon receipt by the transfer agent of the Corporation, if one has been appointed by the Corporation, and if not, by the Secretary of the Corporation of the conversion notice accompanied by the certificate or certificates representing the Multiple Voting Shares in respect of which the holder desires to exercise such conversion privilege.
- 2.5.2 Upon receipt of such notice and certificate or certificates, the Corporation shall, at its expense, effective as of the date of such receipt, issue or cause to be issued a certificate or certificates representing outstanding Subordinate Voting Shares upon the basis above prescribed to the holder of such Multiple Voting Shares. If less than all of the Multiple Voting Shares represented by any certificate are to be converted, the holder shall be entitled to receive a new certificate representing the Multiple Voting Shares represented by the original certificate which are not to be converted.
- 2.5.3 The right of a registered holder of Multiple Voting Shares to convert such shares into Subordinate Voting Shares shall be deemed to have been exercised, and the registered holder of the Multiple Voting Shares to be converted (or any person or persons in whose name or names such registered holder shall have directed Subordinate Voting Shares to be registered) shall be deemed to have become a holder of Subordinate Voting Shares of record for all purposes, on the date of surrender of the certificate(s) representing the Multiple Voting Shares to be converted accompanied by notice in writing as referred to above or, in the case of automatic conversion pursuant to Section 2.6 hereof, on the date the holder of Multiple Voting Shares is deemed to have exercised its right to convert.

2.6 Automatic Conversions

- 2.6.1 Upon the first date that any Multiple Voting Share shall be held other than by a Permitted Holder, the Permitted Holder which held such Multiple Voting Share until such date, without any further action, shall automatically be deemed to have exercised the rights under Section 2.5 to convert such Multiple Voting Share into a fully paid and non-assessable Subordinate Voting Share, on a share for share basis.
- 2.6.2 All the Multiple Voting Shares held by the Birch Hill Permitted Holders will convert automatically into Subordinate Voting Shares at such time as the Birch Hill Permitted Holders that hold Multiple Voting Shares no longer hold and own, collectively, directly or indirectly, at least 10% of the beneficial ownership interests in the aggregate number of outstanding Multiple Voting Shares and Subordinate Voting Shares (it being understood that the number of Multiple Voting Shares shall be added to the number of Subordinate Voting Shares for the purposes of such calculation).
- 2.6.3 All the Multiple Voting Shares held by the Group CB Permitted Holders will convert automatically into Subordinate Voting Shares at such time that is the earlier to occur of the following: (i) Group CB Permitted Holders that hold Multiple Voting Shares no longer hold and own, collectively, directly or indirectly, at least 10% of the beneficial ownership interests in the aggregate number of outstanding Multiple Voting Shares and Subordinate Voting Shares (it being understood that the number of Multiple Voting Shares shall be added to the number of Subordinate Voting Shares for the purposes of such calculation) and (ii) Claude Bigras is neither the President and CEO nor a director of the Corporation.

2.7 Right to Subscribe

In the event of any distribution or issuance, including by way of a share dividend, (a “**Distribution**”) of voting shares of the Corporation (other than Multiple Voting Shares, Subordinate Voting Shares issued upon the conversion of Multiple Voting Shares or voting shares issued pursuant to the exercise of a right attached to any security of the Corporation issued prior to the Distribution) (the “**Distributed Shares**”) or of securities convertible or exchangeable into Distributed Shares or giving the right to acquire Distributed Shares (other than options or other securities issued under compensatory plans or other plans to purchase Distributed Shares or any other securities of the Corporation in favour of the management, directors, employees or consultants of the Corporation) (the “**Convertible Securities**” and, together with the Distributed Shares, the “**Distributed Securities**”), the Corporation shall issue to the holder(s) of Multiple Voting Shares, rights to subscribe for that number of Multiple Voting Shares, or, as the case may be, for securities convertible or exchangeable into or giving the right to acquire, on the same terms and conditions, including subscription or exercise price, as applicable, *mutatis mutandis* (except for the ultimate underlying securities which shall be Multiple Voting Shares), as those stipulated in the Convertible Securities, that number of Multiple Voting Shares, respectively, which carry, in the aggregate, a number of voting rights sufficient to fully maintain the proportion of total voting rights (on a fully diluted basis) associated with the then outstanding Multiple Voting Shares (the “**Rights to Subscribe**”). For the purpose of this Section 2.7, the 40% threshold set forth in Section 2.3.3 shall be disregarded and be deemed of no effect for the purpose of determining the number of Rights to Subscribe to be issued to the holders of Multiple Voting Shares.

The Rights to Subscribe shall be issued to the holder(s) of Multiple Voting Shares in a proportion equal to their respective holdings of Multiple Voting Shares and shall be issued concurrently with the completion of the Distribution of the applicable Distributed Securities as contemplated in the above paragraph. To the extent that any such Rights to Subscribe are exercised, in whole or in part, the securities underlying such Rights to Subscribe (the “**Subscription Securities**”) shall be issued and must be paid for concurrently with the completion of the Distribution and payment to the Corporation of the issue price for the Distributed Securities, at the lowest price permitted by the applicable securities and stock exchange regulations and subject (as to such price) to the prior consent of the exchanges but at a price not lower than (i) if the Distributed Securities are Subordinate Voting Shares, the price at which Subordinate Voting Shares are then being issued or distributed, (ii) if the Distributed Securities are Convertible Securities, the price at which the applicable Convertible Securities are then being issued or distributed; and (iii) if the Distributed Securities are Distributed Shares other than Subordinate Voting Shares, the higher of (a) the weighted average price of the transactions on the Subordinate Voting Shares on the Toronto Stock Exchange (or such other primary stock exchange on which they are listed, as the case may be) for the 20 trading days preceding the Distribution of such Distributed Shares and (b) the weighted average price of transactions on the Subordinate Voting Shares on the Toronto Stock Exchange (or such other primary stock exchange on which they are listed, as the case may be), the trading day before the Distribution of such Distributed Shares.

The privileges attached to Subscription Securities which are securities convertible or exchangeable into or giving the right to acquire Multiple Voting Shares shall only be exercisable if and whenever the same privileges attached to the Convertible Securities are exercised and shall not result in the issuance of a number of Multiple Voting Shares which increases the proportion (as in effect immediately prior to giving effect to the completion of the Distribution) of total voting rights associated with the Multiple Voting Shares after giving effect to the exercise by the holder(s) of the privileges attached to such Convertible Securities.

The right to receive Rights to Subscribe as described above, and the legal or beneficial ownership of the Rights to Subscribe, may be assigned in whole or in part among Permitted Holders, provided that written notice of any such assignment shall be sent promptly to the other holders of Multiple Voting Shares and the Corporation.

The Subordinate Voting Shares have no pre-emptive or subscription rights to purchase any securities of the Corporation.

An issuance of participating (equity) securities will not be rendered invalid due to a failure by the Corporation to comply with the provisions of this Section 2.7.

2.8 Single Class

Except as otherwise provided in the articles of the Corporation, Subordinate Voting Shares and Multiple Voting Shares are equal in all respects and shall be treated as shares of a single class for all purposes under the Act.

2.9 Certain Amendments

In addition to any other voting right or power to which the holders of Subordinate Voting Shares shall be entitled by law or regulation or other provisions of the articles of the Corporation from time to time in effect, but subject to the provisions of the articles of the Corporation, holders of Subordinate Voting Shares shall be entitled to vote separately as a class, in addition to any other vote of shareholders that may be required, in respect of any alteration, repeal or amendment of the articles of the Corporation which would adversely affect the powers, preferences or rights of the holders of Subordinate Voting Shares, including an amendment to the terms of the articles of the Corporation that provide that any Multiple Voting Shares sold or transferred to a Person that is not a Permitted Holder shall be automatically converted into Subordinate Voting Shares.

2.10 Issuance of Additional Multiple Voting Shares

Subject to the provisions hereof, the Corporation may not issue additional Multiple Voting Shares without having first obtained minority approval of the shareholders of the Corporation expressed by the affirmative vote of not less than a majority (50% + 1) of the votes cast by such minority shareholders present in person or represented by proxy and entitled to vote at a meeting duly held for such purpose, the whole in accordance with the TSX Company Manual; provided, however, that such approval is not required in connection with a subdivision or conversion on a *pro rata* basis as between the Subordinate Voting Shares and the Multiple Voting Shares or the issuance of Multiple Voting Shares pursuant to the exercise of the Right to Subscribe pursuant to Section 2.7 herein.

2.11 Transfer of Multiple Voting Shares between Holders

Any purchase, sale, transfer and assignment of Multiple Voting Shares between holders of Multiple Voting Shares shall be for a price per Multiple Voting Share that does not exceed 114.9% of the higher of (a) the weighted average price of the transactions on the Subordinate Voting Shares on the Toronto Stock Exchange (or such other primary stock exchange on which they are listed, as the case may be) for the 20 trading days preceding the effective date of the purchase, sale, transfer or assignment of such Multiple Voting Shares and (b) the weighted average price of transactions on the Subordinate Voting Shares on the Toronto Stock Exchange (or such other primary stock exchange on which they are listed, as the case may be), the trading day before the effective date of the purchase, sale, transfer or assignment of such Multiple Voting Shares.

3. PREFERRED SHARES

The rights, privileges, restrictions and conditions attaching to the Preferred Shares, as a class, are as follows:

3.1 Right of Board of Directors to Issue one or more Series

3.1.1 The board of directors of the Corporation may from time to time issue the Preferred Shares in one or more series, each series to consist of such number of shares as may before issuance thereof be determined by the board of directors.

3.1.2 The board of directors of the Corporation may by resolution amend the articles of the Corporation (subject as hereinafter provided) to create any series of Preferred Shares and to fix, before issuance, the designation, rights, privileges, restrictions and conditions to attach to the Preferred Shares of each series, including, without limiting the generality of the foregoing, the rate, form, entitlement and payment of preferential dividends, the dates and place of payment thereof, the redemption price, terms, procedures and conditions of redemption, if any, voting rights and conversion rights (if any) and any sinking fund, purchase fund or other provisions attaching to the Preferred Shares of such series; and provided, however, that no shares of any series shall be issued until the Corporation has filed articles of amendment with the Director appointed under the Act, or such designated person in any other jurisdiction in which the Corporation may be continued.

3.2 Accumulated Dividends and Return of Capital

If any cumulative dividends or amounts payable on a return of capital in respect of a series of Preferred Shares are not paid in full, the shares of all series shall participate rateably in respect of accumulated dividends and return of capital.

3.3 Ranking of Preferred Shares

3.3.1 The Preferred Shares shall be entitled to preference over the Voting Shares and any other shares of the Corporation ranking junior to the Preferred Shares with respect to the payment of dividends, if any, and upon the liquidation, dissolution or winding-up of the Corporation or any other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, whether voluntarily or involuntarily, and may also be given such other preferences over the Voting Shares and any other shares of the Corporation ranking junior to the Preferred Shares as may be fixed by the resolution of the board of directors of the Corporation as to the respective series authorized to be issued.

3.3.2 The Preferred Shares of each series shall rank on a parity with the Preferred Shares of every other series with respect to the priority of payment of dividends and in the distribution of assets in the event of a liquidation or dissolution of the Corporation, exclusive of any conversion rights that may affect the aforesaid.

3.4 Dividends

No dividends shall at any time be declared or paid on or set apart for payment on any shares of the Corporation ranking junior to the Preferred Shares unless all dividends, if any, up to and including the dividend payable for the last completed period for which such dividend shall be payable on each series of the Preferred Shares then issued and outstanding shall have been declared and paid or set apart for payment at the date of such declaration or payment or setting apart for payment on such shares of the Corporation ranking junior to the Preferred Shares, nor shall the Corporation call for redemption or redeem or purchase for cancellation or reduce or otherwise pay off any of the Preferred Shares (less than the total amount then outstanding) or any shares of the Corporation ranking junior to the Preferred Shares unless all dividends, if

any, up to and including the dividend payable on each series of the Preferred Shares then issued and outstanding shall have been declared and paid or set apart for payment at the date of such call for redemption, purchase, reduction or other payment.

3.5 Purchase for Cancellation or Redemption

The Preferred Shares of any series may be purchased for cancellation or made subject to redemption by the Corporation out of capital pursuant to the provisions of the Act, if the board of directors of the Corporation so provide in the resolution of the board of directors relating to the issuance of such Preferred Shares, and upon such other terms and conditions as may be specified in the designations, rights, privileges, restrictions and conditions attaching to the Preferred Shares of each such series as set forth in the said resolution of the board of directors and the articles of amendment of the Corporation relating to the issuance of such series.

3.6 No Right to Subscribe

The holders of the Preferred Shares shall not, as such, be entitled as of right to subscribe for or purchase or receive any part of any issue of shares, bonds, debentures or other securities of the Corporation now or hereafter authorized.

3.7 Amendment with Approval of Holders of Preferred Shares

No class of shares may be created, or have its rights and privileges increased, to rank on a parity with, or in priority to, the Preferred Shares with regard to the rights and privileges thereof, and without limiting the generality of the foregoing, capital and dividends, without the approval of the holders of the Preferred Shares.

3.8 Voting Rights

Except where required by the Act, the holders of the Preferred Shares shall not, as such, be entitled to receive notice of, to attend or to vote at meetings of the shareholders of the Corporation.

SCHEDULE C

TERMS OF AMALGAMATION

For the purposes of this Schedule C, the terms "Corporation" and "Amalgamated Corporation" refer to GDI-2:

1. CORPORATE NAME OF THE AMALGAMATED CORPORATION

GDI Integrated Facility Services Inc. / GDI services aux immeubles inc.

2. THE PROVINCE OR TERRITORY IN CANADA WHERE THE REGISTERED OFFICE IS SITUATED

Québec

695 90e Avenue
LaSalle, Québec
H8R 3A4

3. THE CLASSES AND ANY MAXIMUM NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE

The authorized capital of the Corporation shall consist of an unlimited number of Class A Common Shares, Class B Convertible Shares, Class C Common Shares, Class D Convertible Shares, Class E Common Shares, Class F shares and Class G shares , as more fully described in Schedule "A" attached hereto.

4. RESTRICTIONS, IF ANY, ON SHARE TRANSFERS

Shares of the Corporation may not be transferred unless the restrictions on the transfer of securities of the Corporation contained in Section 7 below (entitled "Other provisions, if any") are complied with.

5. MINIMUM AND MAXIMUM NUMBER OF DIRECTORS

Minimum: 1 Maximum: 10

The names and addresses of the first directors of the Corporation are the following:

<u>Name</u>	<u>Address</u>
Claude Bigras	9007 boul. Gouin Ouest Montréal, Québec H4K 1C3
David Galloway	82 Cluny Drive Toronto, Ontario M4W 2R3
John B. MacIntyre	8 Wanless Crescent Toronto, Ontario M4N 3B7
David Samuel	35 Leonard's Crescent Toronto, Ontario M4N 3A5
Carl Youngman	94 Clements Road Newton, Massachusetts 02458

These directors will cease to hold office at the close of the first meeting of the shareholders of the Corporation.

6. RESTRICTIONS, IF ANY, ON THE BUSINESS THE CORPORATION MAY CARRY ON

None

7. OTHER PROVISIONS, IF ANY

The following provisions shall also govern the Corporation:

Securities of the Corporation, other than non-convertible debt securities, may not be transferred unless:

- (a) (i) the consent of the directors of the Corporation is obtained; or (ii) the consent of shareholders holding more than 50% of the shares entitled to vote at such time is obtained; or
- (b) In the case of securities, other than shares, which are subject to restrictions on transfer contained in a security holders' agreement, such restrictions on transfer are complied with.

The consent of the directors or the shareholders for the purposes of this section is evidenced by a resolution of the directors or shareholders, as the case may be, or by an instrument or instruments in writing signed by all of the directors, or shareholders holding more than 50% of the shares entitled to vote at such time, as the case may be.

The directors of the Corporation may appoint one or more directors of the Corporation 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 of the Corporation. Any directors of the Corporation appointed pursuant to the previous sentence shall hold office for a term expiring not later than the close of the next annual meeting of shareholders.

8. CONVERSION OF SHARES

The manner in which the shares of GDI and of US Holdco shall be converted into shares of the Corporation shall be as follows:

- i. Each Class A Common Share of the capital of GDI presently outstanding shall be converted into one Class A Common Share of the Corporation;
- ii. Each Class B Convertible Share of the capital of GDI presently outstanding shall be converted into one Class B Convertible Share of the Corporation;
- iii. Each Class C Common Share of the capital of GDI presently outstanding shall be converted into one Class C Common Share of the Corporation;
- iv. Each Class D Convertible Share of the capital of GDI presently outstanding shall be converted into one Class D Convertible Share of the Corporation;
- v. Each Class F Share of the capital of GDI presently outstanding shall be converted into one Class F Share of the Corporation;
- vi. Each Class G Share of the capital of GDI presently outstanding shall be converted into one Class G Share of the Corporation; and
- vii. The 20,030,542 common shares of the capital of US Holdco presently outstanding shall be converted into 8,701,349 Class A Common Shares of the Corporation.

9. CANCELLATION OF SHARES

The 1,376,459 Class A Common Shares and 4,129,374 Class B Convertible Shares of the capital of GDI presently outstanding and held by US Holdco shall be cancelled without any repayment of capital in respect thereof.

10. SHARE CERTIFICATES

The shareholders of GDI and US Holdco shall surrender the certificates representing the shares held by them in the amalgamating corporations and, in return (except for the certificates representing cancelled shares), shall be entitled to receive certificates representing shares of the Corporation.

11. GENERAL BY-LAWS

The general by-laws of the Corporation shall be those of GDI.

Attachment: Schedule A (Description of Share Capital)

SCHEDULE "A"

Section 3 – The classes and any maximum number of shares that the corporation is authorized to issue:

The Corporation is authorized to issue an unlimited number of Class A Common Shares, an unlimited number of Class B Convertible Shares, an unlimited number of Class C Common Shares, an unlimited number of Class D Convertible Shares, an unlimited number of Class E Non-Voting Shares, an unlimited number of Class F Shares and an unlimited number of Class G Shares.

The rights and restrictions attaching to the shares of the Corporation are as follows:

1. CLASS A COMMON SHARES, CLASS C COMMON SHARES AND CLASS E NON-VOTING COMMON SHARES

(a) Voting

- (i) The holders of the Class A Common Shares and Class C Common Shares shall be entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Corporation (except where the holders of a specified class of shares are entitled to vote separately as a class as provided in the *Canada Business Corporations Act* (the "Act")) and each Class A Common Shares and Class C Common Shares shall confer the right to one vote in person or by proxy at all meetings of shareholders of the Corporation.
- (ii) The holders of the Class E Non-Voting Common Shares shall not, as such, be entitled to receive notice of and to attend and vote at any meeting of the shareholders of the Corporation (except where the holders of a specified class of shares are entitled to vote separately as a class as provided in the Act). Notwithstanding the above restrictions, conditions or prohibitions on the right to vote, the holders of the Class E Non-Voting Common Shares shall be entitled to notice of meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all property of the Corporation other than in the ordinary course of business of the Corporation under section 189(6) of the Act, as such subsection may be amended from time to time.
- (iii) The holders of the Class A Common Shares, Class C Common Shares and Class E Non-Voting Common Shares shall not be entitled to vote separately as a class or series or to dissent upon a proposal to amend the articles of the Corporation to:
 - (A) increase or decrease any maximum number of authorized shares of such class, or increase any maximum number of authorized shares of a class having rights or privileges equal or superior to the shares of such class;
 - (B) effect an exchange, reclassification or cancellation of all or part of the shares of such class; or
 - (C) create a new class of shares equal or superior to the shares of such class.

(b) Quorum for Class Voting Rights.

- (i) With respect to separate class voting rights as provided for in section 176 of the Act, a quorum of Class A Common shareholders for a separate class vote is present at a meeting of such shareholders if the holders of not less than 51% of the Class A Common Shares

entitled to vote at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting.

- (ii) With respect to separate class voting rights as provided for in section 176 of the Act, a quorum of Class C Common shareholders for a separate class vote is present at a meeting of such shareholders if the holders of not less than 52% of the Class C Common Shares entitled to vote at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting.
- (c) **Liquidation, Dissolution and Winding-up.** In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Class A Common Shares, Class C Common Shares and Class E Non-Voting Common Shares shall be entitled to receive the remaining property and assets of the Corporation other than cash, securities or other property received by the Corporation in respect of its direct or indirect ownership of the Class A Common shares and Class B Common shares of 8376832 Canada Inc. (“**Management Co Property**”), and to participate rateably in any distribution thereof without preference or distinction as to the class of common share held.
- (d) **Dividends.** The holders of the Class A Common Shares, Class C Common Shares and Class E Non-Voting Common Shares are entitled to receive, equally on a per share basis and the Corporation shall pay thereon, as and when declared by the Board of Directors of the Corporation out of the moneys of the Corporation properly applicable to the payment of dividends, other than the management Co Property, such dividends as the Board of Directors of the Corporation may from time to time declare, in their absolute discretion, provided that the Board of Directors of the Corporation may make a distribution on the Class A Common Shares, Class C Common Shares or Class E Non-Voting Common Shares in the form of a dividend in respect of any such class or classes (as the case may be) and in the form of a return of capital on the other class or classes (as the case may be), provided that the amount distributed to each such class of shares in whatsoever form is equal.

2. CLASS B CONVERTIBLE SHARES AND CLASS D CONVERTIBLE SHARES

- (a) **Non-Voting.** The holders of the Class B Convertible Shares and Class D Convertible Shares shall not, as such, be entitled to receive notice of and to attend and vote at any meetings of the shareholders of the Corporation (except where the holders of a specified class of shares are entitled to vote separately as a class as provided in the Act). The holders of the Class B Convertible Shares and Class D Convertible Shares shall not be entitled to vote separately as a class or series or to dissent upon a proposal to amend the articles of the Corporation to:
 - (i) increase or decrease any maximum number of authorized shares of such class, or increase any maximum number of authorized shares of a class having rights or privileges equal or superior to the shares of such class;
 - (ii) effect an exchange, reclassification or cancellation of all or part of the shares of such class; or
 - (iii) create a new class of shares equal or superior to the shares of such class.

Notwithstanding the above restrictions, conditions or prohibitions on the right to vote, the holders of the Class B Convertible Shares and Class D Convertible Shares shall be entitled to notice of meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all property of the Corporation other than in the ordinary course of business of the Corporation under section 189(6) of the Act, as such subsection may be amended from time to time.

(b) Quorum for Class Voting Rights.

- (i) With respect to separate class voting rights as provided for in section 176 of the Act, a quorum of Class B Convertible shareholders for a separate class vote is present at a meeting of such shareholders if the holders of not less than 51% of the Class B Convertible Shares entitled to vote at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting.
- (ii) With respect to separate class voting rights as provided for in section 176 of the Act, a quorum of Class D Convertible shareholders for a separate class vote is present at a meeting of such shareholders if the holders of not less than 52% of the Class D Convertible Shares entitled to vote at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting.

(c) Dividends. The holders of the Class B Convertible Shares and Class D Convertible Shares are entitled to receive, equally on a per share basis and the Corporation shall pay thereon, as and when declared by the Board of Directors of the Corporation out of the moneys of the Corporation properly applicable to the payment of dividends, other than the Management Co Property, such dividends as the Board of Directors of the Corporation may from time to time declare, in their absolute discretion, provided that the Board of Directors of the Corporation may make a distribution on the Class B Convertible Shares or Class D Convertible Shares in the form of a dividend in respect of any such class and in the form of a return of capital on the other class, provided that the amount distributed to each such class of shares in whatsoever form is equal.

(d) Conversion Rights.

- (i) The holders of Class B Convertible Shares and Class D Convertible Shares shall be entitled at such holders' option, each time there is a payment of principal on the Notes by the Corporation to have a pro rata portion (being calculated as the principal amount of the Notes repaid over the aggregate principal amount of the Notes outstanding, if any, from time to time) of the Class B Convertible Shares and Class D Convertible Shares, as the case may be, converted in Class E Non-Voting Common Shares upon the following basis:

Each Class B Convertible Share and Class D Convertible Share shall convert into a number of Class E Non-Voting Common Shares equal to the Notional Amount divided by the Fair Market Value of a Class E Non-Voting Common Share.

"Notional Amount" shall mean an amount equal to (i) the subscription price paid for each Class B Convertible Share and Class D Convertible Share namely \$1.00, plus (ii) an amount equal to the per annum interest (which shall be equal to the interest rate payable on the Notes, not compounded, which is currently equal to 9% per annum) on the Designated Amount outstanding from time to time, less (iii) the amount of any dividends paid by the Corporation to the holder of each such Class B Convertible Share or Class D Convertible Share as the case may be. For greater certainty, the Notional Amount of a Class B Convertible Share and Class D Convertible Share shall not be negative.

The "Fair Market Value of a Class E Non-Voting Share" shall mean the highest cash price in terms of money which would be obtained for each common share as at the relevant date if all the shareholders of the Corporation disposed of all of their shares of the Corporation in an open and unrestricted market without compulsion to a willing and knowledgeable purchaser acting at arm's length, as reasonably determined by the Board of Directors of the Corporation, and where in determining such Fair Market Value, (i) the value of each Class E Non-

Voting Common Share is the same as the value of each of the Class A Common Shares and Class C Common Shares; (ii) there shall be no diminution or accretion in value with respect to any majority or minority interest; and (iii) and there shall be no liquidity discount.

The “**Designated Amount**” means at any time the subscription price paid for the Class B Convertible Share or Class D Convertible Share, being \$1.00 in each case, plus any additional capital invested in connection with such share from time to time, less any amount of capital returned in connection with such share from time to time.

“**Notes**” shall mean each of the subordinated Class A promissory grid notes of the Corporation to be issued to noteholders from time to time.

- (ii) In the event that the holder of Class B Convertible Shares or Class D Convertible Shares have not elected to convert all of such Class B Convertible Shares and Class D Convertible Shares (that were eligible for conversion) into Class E Non-Voting Common Shares within the 10 day period referred to in Section 2(d)(iii) below, the Corporation shall return to the holder of such shares not converted (that were eligible for conversion), concurrently with the payment by the Corporation of the principal amount of the Notes (or any portion thereof), an amount of capital equal to the Notional Amount of such Class B Convertible Shares or Class D Convertible Shares, as the case may be (that were eligible for conversion).
- (iii) The conversion right provided for herein may be exercised by notice in writing given to the Corporation at its registered office within 10 days of the delivery of notice (which notice shall set out the principal amount to be repaid, the calculation of the Notional Amount, the Fair Market Value, the number of Class B Convertible Shares and Class D Convertible Shares to be converted and the number of Class E Shares to be issued upon conversion) by the Corporation to each holder of a Class B Convertible Share and Class D Convertible Share that the Corporation is to repay the principal amount of the Notes (or any portion thereof), accompanied by the certificate or certificates representing Class B Convertible Shares and Class D Convertible Shares, as the case may be, in respect of which the holder thereof desires to exercise such right of conversion and such notice shall be executed by the person registered on the books of the Corporation as the holder of the Class B Convertible Shares and Class D Convertible Shares, as the case may be, in respect of which such right is being exercised or by his duly authorized attorney and shall specify the number of such shares which the holder desires to have converted. The conversion shall be deemed to take effect upon the later of: (i) the date of repayment by the Corporation of the principal amount of the Notes and (ii) the date on which the said certificate or certificates shall be surrendered to the Corporation at its registered office accompanied by the said notice in writing unless such date is a Saturday, Sunday or a holiday, in which event it shall take effect on the next business day. If a part only of the Class B Convertible Shares and Class D Convertible Shares, as the case may be, represented by any certificate is converted, a new certificate for the balance shall be issued by the Corporation. All Class E Non-Voting Common Shares resulting from any conversion provided for herein shall be fully paid and non-assessable; and
- (iv) In the event that the Class B Convertible Shares or the Class D Convertible Shares are at any time subdivided, consolidated or changed into a greater or lesser number of shares of the same or another class, an appropriate adjustment shall be made in the rights and conditions attached to the Class B Convertible Shares and Class D Convertible Shares so as to maintain the relative rights of the holders of those shares.

- (e) **Liquidation, Dissolution and Winding-up.** In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Class B Convertible Shares and Class D Convertible Shares shall be entitled to receive, concurrent with any distribution of any part of the assets of the Corporation among the holders of any other classes of shares, for each Class B Convertible Share and Class D Convertible Share, as the case may be, out of the remaining property and assets of the Corporation other than the Management Co Property, an amount determined by the Board of Directors of the Corporation.

3. CLASS F SHARES

- (a) **Non-Voting.** The holders of the Class F Shares shall not, as such, be entitled to receive notice of and to attend and vote at any meetings of the shareholders of the Corporation (except where the holders of a specified class of shares are entitled to vote separately as a class as provided in the Act). The holders of the Class F Shares shall not be entitled to vote separately as a class or series or to dissent upon a proposal to amend the articles of the Corporation to:
 - (i) increase or decrease any maximum number of authorized shares of such class, or increase any maximum number of authorized shares of a class having rights or privileges equal or superior to the shares of such class;
 - (ii) effect an exchange, reclassification or cancellation of all or part of the shares of such class; or
 - (iii) create a new class of shares equal or superior to the shares of such class.

Notwithstanding the above restrictions, conditions or prohibitions on the right to vote, the holders of the Class F Shares shall be entitled to notice of meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all property of the Corporation other than in the ordinary course of business of the Corporation under section 189(6) of the Act, as such subsection may be amended from time to time.

- (b) **Quorum for Class Voting Rights.** With respect to separate class voting rights as provided for in section 176 of the Act, a quorum of Class F shareholders for a separate class vote is present at a meeting of such shareholders if the holders of not less than 51% of the Class F Shares entitled to vote at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting.
- (c) **Dividends.** The holders of the Class F Shares are entitled to receive, equally on a share-for-share basis with the holders of the Class G Shares, and the Corporation shall pay thereon, as and when declared by the Board of Directors of the Corporation out of the cash, securities or other property of the Corporation properly applicable to the payment of dividends, 100% of the Management Co Property that has not otherwise been distributed to the holders of the Class F Shares and Class G Shares, provided that the Board of Directors of the Corporation may make a distribution on the Class F Shares or Class G Shares in the form of a dividend in respect of any such class and in the form of a return of capital on the other class, provided that the amount distributed to each such class in whatsoever form is equal.
- (d) **Liquidation, Dissolution and Winding-up.** In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Class F Shares shall be entitled to receive equally on a share-for-share basis with the holders of the Class G Shares, concurrent with any distribution of any part of the assets of the Corporation among the holders of any other classes of shares, 100% of the Management Co Property (if any).

4. CLASS G SHARES

- (a) **Non-Voting.** The holders of the Class G Shares shall not, as such, be entitled to receive notice of and to attend and vote at any meetings of the shareholders of the Corporation (except where the holders of a specified class of shares are entitled to vote separately as a class as provided in the Act). The holders of the Class G Shares shall not be entitled to vote separately as a class or series or to dissent upon a proposal to amend the articles of the Corporation to:
- (i) increase or decrease any maximum number of authorized shares of such class, or increase any maximum number of authorized shares of a class having rights or privileges equal or superior to the shares of such class;
 - (ii) effect an exchange, reclassification or cancellation of all or part of the shares of such class; or
 - (iii) create a new class of shares equal or superior to the shares of such class.

Notwithstanding the above restrictions, conditions or prohibitions on the right to vote, the holders of the Class G Shares shall be entitled to notice of meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all property of the Corporation other than in the ordinary course of business of the Corporation under section 189(6) of the Act, as such subsection may be amended from time to time.

- (b) **Quorum for Class Voting Rights.** With respect to separate class voting rights as provided for in section 176 of the Act, a quorum of Class G shareholders for a separate class vote is present at a meeting of such shareholders if the holders of not less than 52% of the Class G Shares entitled to vote at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at the meeting.
- (c) **Dividends.** The holders of the Class G Shares are entitled to receive, equally on a share-for-share basis with the holders of the Class F Shares, and the Corporation shall pay thereon, as and when declared by the Board of Directors of the Corporation out of the cash, securities or other property of the Corporation properly applicable to the payment of dividends, 100% of the Management Co Property that has not otherwise been distributed to the holders of the Class G Shares and Class F Shares, provided that the Board of Directors of the Corporation may make a distribution on the Class G Shares or Class F Shares in the form of a dividend in respect of any such class and in the form of a return of capital on the other class, provided that the amount distributed to each such class in whatsoever form is equal.
- (d) **Liquidation, Dissolution and Winding-up.** In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Class G Shares shall be entitled to receive equally on a share-for-share basis with the holders of the Class F Shares, concurrent with any distribution of any part of the assets of the Corporation among the holders of any other classes of shares, 100% of the Management Co Property (if any).