



Certificate of Arrangement

Canada Business Corporations Act

Certificat d'arrangement

Loi canadienne sur les sociétés par actions

COM DEV INTERNATIONAL LTD.

341739-5

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

2016-02-04

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
COM DEV INTERNATIONAL LTD.	341739-5
2 - Name of the corporation(s) the articles of which are amended, if applicable	Corporation number
COM DEV INTERNATIONAL LTD.	341739-5
3 - Name of the corporation(s) created by amalgamation, if applicable	Corporation number
N/A	
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
HONEYWELL CANADA MERGER CORP.	960141-4
HONEYWELL INTERNATIONAL INC. exactEARTH LTD.	State of Delaware 661114-1
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; height: 30px; width: 100%;"></div> <p><input type="checkbox"/> b. the following bodies corporate and/or corporations are amalgamated (for CBCA corporations include the corporation number):</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></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: 30px; width: 100%;"></div>	
7 - I hereby certify that I am a director or an authorized officer of one of the applicant corporations.	
Signature	
Print name <u>MICHAEL REY</u>	
<small>Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).</small>	

PLAN OF ARRANGEMENT

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions.

In this Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the meanings hereinafter set forth:

“**Applicable Plan**” means the Stock Option Plan, Share Unit Plan, DSU Plan, Share Unit Plan for Directors, Director Share Unit Plan or ESPP applicable to an Option, Share Award or ESPP, as the case may be;

“**Arrangement**” means the arrangement of the Company 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 or variations thereto made in accordance with the Arrangement Agreement and this Plan of Arrangement or made at the direction of the Court in the Interim Order or the Final Order (with the consent of the Company and the Purchaser, each acting reasonably);

“**Arrangement Agreement**” means the Arrangement Agreement dated as of November 5, 2015 between Honeywell Limited/Honeywell Limitée, the Parent and the Company, and assigned by Honeywell Limited/Honeywell Limitée to the Purchaser pursuant to an assignment and assumption agreement among Honeywell Limited/Honeywell Limitée, the Purchaser, the Parent and the Company effective as of the Effective Date, providing for, among other things, the Arrangement, as the same may be amended, supplemented or restated from time to time;

“**Arrangement Resolution**” means a special resolution of the Shareholders of the Company in respect of the Arrangement in substantially the form attached as Schedule 1.1(b) to the Arrangement Agreement;

“**Articles of Arrangement**” means the articles of arrangement of the Company in respect of the Arrangement that are required by the CBCA to be sent to the Director after the Final Order is made, which shall be in form and substance satisfactory to the Purchaser and the Company, each acting reasonably;

“**business day**” means any day, other than a Saturday, a Sunday or a statutory holiday, in the Province of Ontario;

“**Cash-Out Consideration**” means:

- (a) in respect of an Option that is outstanding as at the Effective Time, the aggregate of (A) 0.197854963 of an exactEarth Share, (B) one Contingent Payment, and (C) a cash payment (net of applicable withholdings) equal to the amount by which the cash component of the Consideration exceeds the exercise price payable under such Option by the holder thereof; provided that if Taxes required to be withheld in respect of such consideration exceed the amount in (C), the holder will only be entitled to receive the consideration referred to in (A), (B) and (C) if the holder pays to the Company, at least one business day before the Effective Time, an amount equal to such excess on account of such Taxes required to be withheld and if the amount in

(C) is negative, the holder will be entitled to receive a portion of an exactEarth Share (which amount will be determined prior to the Effective Date) and one Contingent Payment in respect of each Option but only if the holder pays to the Company, at least one business day before the Effective Time, the absolute value of such negative amount and all Taxes required to be withheld in respect of such Option, and provided further that if the holder fails to make such payment on or before the date that is one business day before the Effective Date, the Cash-Out Consideration shall be nil and such Option will be cancelled on the Effective Time for no consideration; and

- (b) in respect of a Share Award or an ESPP Share that is outstanding as at the Effective Time, the aggregate of (A) 0.197854963 of an exactEarth Share, (B) one Contingent Payment, and (C) a cash payment (net of applicable withholdings) equal to the cash component of the Consideration; provided that if Taxes required to be withheld in respect of such consideration exceed the amount in (C), the holder will only be entitled to receive the consideration referred to in (A), (B) and (C) if the holder pays to the Company, at least one business day before the Effective Time, an amount equal to such excess on account of such Taxes required to be withheld and if the amount in (C) is negative, the holder will be entitled to receive a portion of an exactEarth Share (which amount will be determined prior to the Effective Date) and one Contingent Payment in respect of each Share Award or ESPP Share but only if the holder pays to the Company, at least one business day before the Effective Time, the absolute value of such negative amount and all Taxes required to be withheld in respect of such Share Award or ESPP Share, and provided further that if the holder fails to make such payment on or before the date that is one business day before the Effective Date, the Cash-Out Consideration shall be nil and such Share Award or ESPP Share will be cancelled on the Effective Time for no consideration;

“**CBCA**” means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended;

“**Certificate**” means the certificate of arrangement giving effect to the Plan of Arrangement, issued pursuant to subsection 192(7) of the CBCA after the Articles of Arrangement have been filed;

“**Company**” means COM DEV International Ltd., a corporation existing under the CBCA;

“**Consideration**” means (a) \$5.125 in cash for each Share held, subject to any adjustments provided for in Section 2.10 of the Arrangement Agreement, if any; and (b) the issuance of one Contingent Payment;

“**Contingent Payment**” means the right to receive a payment pursuant to the Arrangement, entitling the holder thereof to its *pro rata* interest in the Contingent Payment Amount, pursuant to the depositary agreement with the Depositary;

“**Contingent Payment Amount**” means a cash payment equal to \$10,000,000 to be held in escrow and distributed by the Depositary pursuant to and in accordance with the provisions of the Depositary Agreement and this Plan of Arrangement;

“**Court**” means the Ontario Superior Court of Justice (Commercial List);

“**Depositary**” means Computershare Trust Company of Canada, or such other depositary as may be acceptable to the Parties;

“**Depository Agreement**” means the depository agreement between the Company, the Purchaser and the Depository;

“**Director**” means the Director appointed pursuant to section 260 of the CBCA;

“**Director Share Unit Plan**” means the Director Share Unit Plan of the Company approved by the Company on September 3, 2014;

“**Director Share Unit**” means the share units granted to directors of the Company under the Director Share Unit Plan;

“**Dissent Rights**” shall have the meaning ascribed thereto in Section 4.1;

“**Dissent Shares**” means the New Common Shares held by a Dissenting Shareholder and in respect of which the Dissenting Shareholder has validly exercised Dissent Rights.

“**Dissenting Shareholder**” means a registered holder of the Shares who dissents in respect of the Arrangement Resolution in strict compliance with the Dissent Rights and who has not withdrawn or deemed to have withdrawn such exercise of Dissent Rights and who is ultimately entitled to be paid fair value for its Shares;

“**DSUs**” means the deferred share units granted under the DSU Plan;

“**DSU Plan**” means the Amended and Restated Deferred Share Unit Plan for Directors of the Company;

“**Effective Date**” means the date of the Certificate;

“**Effective Time**” means 12:01 a.m. (Toronto Time) on the Effective Date, or such other time as the Parties may agree to in writing before the Effective Date;

“**Employee Share Purchase Plan**” or “**ESPP**” means the plan under which the Company purchases Shares on behalf of eligible employees of the Company and its Subsidiaries, adopted in fiscal 2012 and approved by Shareholders on April 18, 2012;

“**Encumbrance**” includes any mortgage, hypothec, pledge, assignment, charge, lien, security interest, adverse interest, adverse claim, other third party interest or encumbrance of any nature or kind whatsoever, whether contingent or absolute, and any agreement, option, right or privilege, in each case, through the operation of Law, contract or otherwise, capable of becoming any of the foregoing; and “**Encumber**” has a corresponding meaning;

“**ESPP Shares**” means Shares issuable by the Company to the trustee under the ESPP (for the benefit of participants under the ESPP) as the Employer Contributions under the ESPP;

“**exactEarth**” means exactEarth Ltd;

“**exactEarth Shares**” means the common shares of exactEarth held by the Company and to be distributed to the Securityholders pursuant to the Spinout Transaction;

“**Final Order**” means the order of the Court, in form and substance satisfactory to each of the Parties, acting reasonably, approving the Arrangement, as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of each of the

Parties, acting reasonably) at any time prior to the Effective Date and which has not been appealed or in respect of which all applicable appeal periods have elapsed, or, if appealed, then unless such appeal is abandoned, withdrawn or denied, as affirmed or as amended (provided that any such amendment is satisfactory to each of the Parties, acting reasonably) on appeal;

“Former Shareholders” means, at and following the Effective Time, the holders of the Shares immediately prior to the Effective Time;

“Governmental Entity” means any domestic or foreign: (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government or any governmental or public department, court, tribunal, arbitral body, commission, board, bureau or agency; or (ii) any subdivision, agent, instrumentality, ministry, department, commission, board or authority of any of the foregoing, including any Securities Regulator; or (iii) any self-regulating organization or stock exchange, including the TSX; (iv) any quasi-governmental or private body exercising any regulatory, expropriation, administrative or taxing authority under or for the account of any of the foregoing; or (v) any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government;

“Interim Order” means an order of the Court, in form and substance satisfactory to each of the Parties, acting reasonably, containing, among other things, declarations and directions in respect of the notice to be given and the conduct of the Meeting with respect to the Arrangement as more fully set out herein, as such order may be amended, modified, supplemented or varied by the Court with the consent of each of the Parties, acting reasonably;

“Letter of Transmittal” means the letter of transmittal for use by the Shareholders with respect to the Arrangement;

“Meeting” means such meeting or meetings of the Shareholders, including any adjournment or postponement thereof, that is to be convened to consider, and if deemed advisable approve, the Arrangement Resolution;

“New Common Shares” means the New Common Shares in the capital of the Company to be created pursuant to Section 3.1(b) and having the rights, privileges, restrictions and conditions set out in Exhibit 1;

“Non-Trust Share Awards” means the Share Awards that are not Trust Share Awards;

“Options” means the options to purchase the Shares granted by the Company pursuant to the provisions of the Stock Option Plan;

“Parent” means Honeywell International Inc., a corporation existing under the laws of the State of Delaware;

“Person” includes an individual, firm, trust, partnership, association, corporation, joint venture, trustee, executor, administrator, legal representative or government (including any Governmental Entity);

“Plan of Arrangement”, “hereof”, “herein”, “hereto” and like references mean and refer to this Plan of Arrangement;

“**PSUs**” means the performance share units granted under the Share Unit Plan and the Share Unit Plan for Directors;

“**Purchaser**” means Honeywell Canada Merger Corp., a corporation existing under the laws of Canada;

“**RSUs**” means the restricted share units granted under the Share Unit Plan and the Share Unit Plan for Directors;

“**Securityholders**” means, collectively, the Shareholders, all holders entitled to ESPP Shares, all holders of Options and all holders of Share Awards;

“**Share Awards**” means, collectively, the Director Share Units, PSUs, RSUs and DSUs;

“**Share Award Trust**” means the trust existing under the Employee Benefit Plan Trust Agreement dated April 10, 2012 with Computershare Trust Company of Canada as trustee, pursuant to which the trustee holds the Trust Shares;

“**Shareholder Rights Plan**” means the Company’s Fourth Amended and Restated Shareholder Rights Plan Agreement effective as of April 22, 2015;

“**Shareholders**” means the holders of the Shares, and for purposes of Section 3.1 and Article 4 of this Plan of Arrangement, includes holders entitled to the issued and outstanding ESPP Shares;

“**Share Unit Plan**” means the Company’s Share Unit Plan, governing the granting and terms of RSUs and PSUs;

“**Share Unit Plan for Directors**” means the Company’s Share Unit Plan for Directors, governing the granting and terms of RSUs and PSUs to directors prior to April 23, 2014;

“**Shares**” means the common shares in the capital of the Company;

“**Spinout Transaction**” means the transactions contemplated by Section 3.1 of this Plan of Arrangement pursuant to which the exactEarth Shares will be distributed to the Securityholders;

“**Stock Option Plan**” means the stock option plan of the Company adopted in fiscal 2012 and approved by Shareholders on April 18, 2012;

“**Tax Act**” means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.), including the regulations promulgated thereunder, as amended, re-enacted and/or substituted from time to time;

“**Trust Share Awards**” means the DSUs, Directors Share Units, PSUs and RSUs in respect of which the Share Award Trust is as of the date hereof holding Trust Shares;

“**Trust Shares**” means the 285,728 Common Shares held in trust by Computershare Trust Company of Canada as trustee as of the date hereof in the Share Award Trust in support of the Company’s obligations under the Applicable Plans;

“**TSX**” means the Toronto Stock Exchange; and

“U.S. Tax Code” means the United States Internal Revenue Code of 1986, as amended.

Words and phrases used herein that are defined in the Arrangement Agreement and not defined herein shall have the same meaning herein as in the Arrangement Agreement, unless the context otherwise requires. Words and phrases used herein that are defined in the CBCA and not defined herein or in the Arrangement Agreement shall have the same meaning herein as in the CBCA, unless the context otherwise requires.

1.2 Interpretation Not Affected By Headings, etc.

The division of this Plan of Arrangement into Articles, Sections and subsections and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement.

1.3 Article References

Unless the contrary intention appears, references in this Plan of Arrangement to an Article, Section or subsection by number or letter or both refer to the Article, Section or subsection respectively, bearing that designation in this Plan of Arrangement.

1.4 Number and Gender

In this Plan of Arrangement, unless the contrary intention appears, words importing the singular include the plural and vice versa, and words importing gender shall include all genders.

1.5 Date for Any Action

If the date on which any action is required to be taken hereunder by any of the Parties is not a business day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a business day in such place.

1.6 Statutory References

Unless otherwise indicated, references in this Plan of Arrangement to any statute includes all regulations made pursuant to such statute and the provisions of any statute or regulation which amends, supplements or supersedes any such statute or regulation.

1.7 Currency

Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada.

ARTICLE 2 ARRANGEMENT AGREEMENT

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to, and is subject to the provisions of, the Arrangement Agreement. This Plan of Arrangement shall become effective at, and be binding at and after, the Effective Time on the Purchaser, the Parent, the Company and its Subsidiaries, exactEarth and its Subsidiaries, the Depositary, the trustee under the trust indentures in support of the Company’s obligations under the Applicable Plans, and all Persons who were immediately prior to the Effective

Time holders or beneficial owners of the Shares, Options, Share Awards and ESPP Shares, respectively.

ARTICLE 3 ARRANGEMENT

3.1 Arrangement

Commencing at the Effective Time, the following events or transactions shall occur and shall be deemed to occur in the following sequence at two-minute intervals without any further act or formality:

- (a) the Shareholder Rights Plan shall be terminated (and all rights issued thereunder shall expire) and shall be of no further force or effect and thereafter no Person shall have any further liability or obligation to the former holders of any rights thereunder, all without any further act or formality;
- (b) the authorized share capital of the Company will be reorganized as follows:
 - (i) a new class of shares consisting of an unlimited number of New Common Shares will be created, and the articles of the Company will be deemed to be amended accordingly;
 - (ii) each Share will be exchanged with the Company (without any action on the part of the holder of the Share) for one New Common Share and 0.197854963 of an exactEarth Share and all such Shares will thereupon be cancelled;
 - (iii) each holder of Shares exchanged with the Company will cease to be the holder of such Shares so exchanged and such holder's name will be removed from the register of holders of Shares at such time;
 - (iv) the amount added to the stated capital account of the Company in respect of the New Common Shares will be an amount equal to the paid-up capital of the Shares for purposes of the Tax Act exchanged in Section 3.1(c)(ii) less the aggregate fair market value of the exactEarth Shares distributed on such exchange; and
 - (v) each former Shareholder will be deemed to be the holder of the exactEarth Shares and New Common Shares (in each case, free and clear of any and all Encumbrances and any other rights of others) exchanged for the Shares on the Effective Date and will be entered in the Company's and exactEarth's register of holders of exactEarth Shares and New Common Shares, as the case may be, as the holder thereof;
- (c) notwithstanding any vesting or exercise provisions to which an Option, Share Award or ESPP Share might otherwise be subject (whether by contract, the conditions of a grant, applicable Law or the terms of the Applicable Plan) each Option, Share Award and ESPP Share issued and outstanding at the Effective Time will, without any

further action by or on behalf of any holder of such Option, or Share Award be deemed to be fully vested and:

- (i) in the case of any Trust Share Award, such Trust Share (as exchanged pursuant to this Plan of Arrangement) shall be sold pursuant to and in accordance with this Plan of Arrangement and the consideration received therefor under the Arrangement shall be paid to the holder thereof by the trustee under the Applicable Plan as soon as practicable following the Effective Date and, following such payment, the holder of such Share Award will cease to be the holder of such Share Award, will cease to have any rights as a holder in respect of such Share Award under the Applicable Plan, such holder's name will be removed from the Company's register of Share Awards and all agreements, grants and similar instruments relating thereto will be cancelled; and
- (ii) in the case of all of the outstanding Options, ESPP Shares and all Non-Trust Share Awards, such Options, ESPP Shares, Non-Trust Share Awards, without any further action on behalf of the holder thereof and without any payment except as provided in this Plan of Arrangement and notwithstanding the terms of the Applicable Plan, as the case may be, shall be disposed of and surrendered by the holders thereof to the Company without any act or formality on its or their part in exchange for the Cash-Out Consideration and the holder of such Option, ESPP Share, Non-Trust Share Award will cease to be the holder of such Option, ESPP Share, Non-Trust Share Award, will cease to have any rights as a holder in respect of such Option, ESPP Share, Non- Share Award or under the Applicable Plan, such holder's name will be removed from the Company's register of Options, ESPP Shares and all Non-Trust Share Award and all agreements, grants and similar instruments relating thereto will be cancelled;
- (d) each outstanding New Common Share held by a Dissenting Shareholder entitled to be paid fair value for its Dissent Shares will be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of any and all Encumbrances and any other rights of others, to the Purchaser in consideration for a debt claim against the Purchaser in an amount determined in accordance with Article 4 and thereupon each Dissenting Shareholder will have only the rights set out in Article 4 and each Dissenting Shareholder will cease to be the holder of such New Common Shares;
- (e) each outstanding New Common Share (other than those New Common Shares acquired by the Purchaser from Dissenting Shareholders under Section 3.1(d) above), will be transferred to, and acquired by the Purchaser, free and clear of any and all Encumbrances and any other rights of others, in exchange for the Consideration and, in respect of each New Common Share:
- (vi) each former holder of New Common Shares will cease to be the holder of such New Common Shares so transferred concurrently with the transfers referred to in this Section 3.1(e) and such holder's name will be removed from the register of holders of New Common Shares at such time; and

- (vii) the Purchaser will be deemed to be the holder of such New Common Shares (free and clear of any and all Encumbrances and any other rights of others) on the Effective Date and will be entered into the Company's register of holders of New Common Shares as the holder sole thereof;
- (f) each of the Stock Option Plan, Share Unit Plan, DSU Plan, Share Unit Plan for Directors, Employee Share Purchase Plan and Director Share Unit Plan shall be terminated (and all rights issued thereunder shall expire) and shall be of no further force or effect and, following payment by the trustee of all amounts held on behalf of the holders of Share Awards under the trust indentures in support of the Company's obligations under the Applicable Plans, such trust indentures shall be terminated and be of no further force or effect; and
- (g) the Depository shall pay all or a portion of the Contingent Payment Amount to holders entitled to receive a Contingent Payment and to the Purchaser (if so entitled), in each case in accordance with the Depository Agreement.

3.2 Value of exactEarth Shares

As soon as practicable after the Effective Time, the directors of the Company, acting reasonably, will determine the fair market value of the exactEarth Shares as at the Effective Time, and thereafter the fair market value as so determined, provided same is acceptable to the Purchaser, acting reasonably, will be used for the purpose of determining the stated capital of the New Common Shares (as contemplated in Section 3.1(b) above).

3.3 Fractional exactEarth Shares

Following the Effective Time, if the aggregate number of exactEarth Shares to which a Securityholder would otherwise be entitled would include a fractional share, then, subject to the sentence that follows this sentence, the number of exactEarth Shares that such Securityholder is entitled to receive will be rounded to the nearest whole number and no Securityholder will be entitled to any compensation in respect of any fractional exactEarth Shares for which the Security holder's interest was rounded down, provided that in all cases, all exactEarth Shares held by the Company prior to the Effective Time shall be distributed. In the event that rounding to the whole number results in a shortfall of exactEarth shares or in a failure to distribute all of the exactEarth Shares, then the Depository shall be authorized to modify the rounding formula upwards or downward to the minimum extent necessary to ensure the full distribution of the exactEarth Shares without a shortfall.

ARTICLE 4 DISSENT PROCEDURES

4.1 Rights of Dissent

Registered Shareholders may exercise rights of dissent with respect to their Shares pursuant to and in the manner set forth in section 190 of the CBCA as modified by the Interim Order and this Article 4 (the "**Dissent Rights**"), provided that, notwithstanding subsection 190(5) of the CBCA, written notice setting forth such a registered Shareholder's objection to the Arrangement and exercise of Dissent Rights must be received by the Company not later than 5:00 p.m. (Toronto Time) on the business day which is two business days preceding the date of the Meeting. The Shareholders who duly exercise their Dissent Rights shall be deemed to have transferred their New Common Shares to the Purchaser as of the Effective Time as set out in Section 3.1 hereof and if:

- (a) ultimately are entitled to be paid the fair value for their New Common Shares by the Purchaser, shall be paid the fair value of such New Common Shares, and will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights; or
- (b) ultimately are not entitled, for any reason, to be paid the fair value for their New Common Shares by the Purchaser shall be deemed to have participated in the Arrangement on the same basis as any non-Dissenting Shareholder.

4.2 Recognition of Dissenting Shareholders

From and after the Effective Time, in no case shall the Purchaser, the Company or any other Person be required to recognize a Dissenting Shareholder as a holder of New Common Shares or as a holder of any securities of any of the Purchaser, the Company or any of their respective Subsidiaries and the names of the Dissenting Shareholders shall be deleted from the register of holders of Shares. In addition to any other restrictions under Section 190 of the CBCA and, for greater certainty, holders of Options or Share Awards shall not be entitled to exercise Dissent Rights.

ARTICLE 5 DELIVERY OF CONSIDERATION

5.1 Delivery of Consideration

- (a) At or prior to the Effective Date, the Purchaser shall (and the Parent shall ensure that the Purchaser will): (i) deposit with the Depository in accordance with the Arrangement Agreement, cash in an amount sufficient to pay the aggregate Consideration to which the Shareholders are entitled to receive in accordance with Article 3 hereof (net of applicable withholdings), and (ii) deposit with the Depository in accordance with the Arrangement Agreement, the Contingent Payment Amount.
- (b) At or prior to the Effective Date, the Purchaser, on behalf and at the direction of the Company, will deposit with the Depository cash in an amount sufficient to pay the aggregate cash component of the Cash-Out Consideration to which the holders of Options, Share Awards or ESPP Shares are entitled to receive in accordance with Article 3 hereof (net of applicable withholdings).
- (c) Following the deposit with the Depository of the amounts specified in Sections 5.1(a) and 5.1(b), the Purchaser will be fully and completely discharged from its obligation to pay the Consideration to the former Shareholders and the Company and Purchaser shall be fully and completely discharged from their respective payment obligations to former holders of Options, Share Awards and ESPP Shares, respectively, and the rights of such holders will be limited to receiving from the Depository: (i) the Consideration and exactEarth Shares or the Cash-Out Consideration, as the case may be, and (ii) the amount payable to a holder entitled to a Contingent Payment in accordance with the provisions of the Depository Agreement, in each case to the extent they are entitled in accordance with this Plan of Arrangement.
- (d) As soon as practicable after the Effective Time, the Depository shall deliver on behalf of the Company to each holder of Options, Share Awards or ESPP Shares immediately prior to the Effective Time, as reflected on the books and records of the

Company, a cheque (or other form of payment of immediately available funds) for the amount of cash such holder is entitled to receive under the Arrangement, a certificate representing the exactEarth Shares to which such holder is entitled to receive under the Arrangement, and a payment equal to the amount payable to a holder entitled to a Contingent Payment in accordance with the provisions of the Depositary Agreement, in each case, in accordance with Section 3.1.

- (e) Until such time as a former Shareholder deposits with the Depositary a duly completed Letter of Transmittal, documents, certificates and instruments contemplated by the Letter of Transmittal and such other documents and instruments as the Depositary or the Purchaser reasonably requires, the cash payment to which such former Shareholder is entitled will, subject to Section 5.1(f), in each case be delivered or paid to the Depositary to be held in trust for such former Shareholder for delivery to the former Shareholder, without interest and net of all applicable withholding and other taxes, if any, upon delivery of the Letter of Transmittal, documents, certificates and instruments contemplated by the Letter of Transmittal and such other documents, certificates and instruments as the Depositary or the Purchaser reasonably requires.
- (f) Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented one or more Shares, other than Shares held by a Dissenting Shareholder, if applicable, a completed Letter of Transmittal and such additional documents, certificates and instruments as the Depositary or the Purchaser may reasonably require, the holder of such surrendered certificate or the deliverer of such Letter of Transmittal, as applicable, will be entitled to receive in exchange therefor, and the Depositary will deliver to such former Shareholder following the Effective Time, certificates representing the exactEarth Shares, a cheque (or other form of payment of immediately available funds) for the cash consideration to which such former Shareholder is entitled to receive, and a payment equal to the amount payable to a holder entitled to a Contingent Payment in accordance with the provisions of the Depositary Agreement, in each case in accordance with Article 3 hereof.
- (g) Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented one or more Shares held by a Dissenting Shareholder, a completed Letter of Transmittal and such additional documents, certificates and instruments as the Depositary or the Purchaser may reasonably require, the holder of such surrendered certificate or the deliverer of such Letter of Transmittal, as applicable, will be entitled to receive in exchange therefor, and the Depositary will deliver to such Dissenting Shareholder following the Effective Time, certificates representing the exactEarth Shares to which such former Shareholder is entitled to receive in accordance with Article 3 hereof and such Dissenting Shareholder will have a debt claim against the Purchaser in an amount determined in accordance with Article 4.
- (h) After the Effective Time and until surrender for cancellation as contemplated by Section 5.1(f) and 5.1(g) hereof, each certificate which immediately prior to the Effective Time represented one or more Shares will be deemed at all times to represent only the right to receive in exchange therefor certificates representing the exactEarth Shares, a cheque (or other form of payment of immediately available funds) for any cash consideration to which the holder of such certificate is entitled to

receive in accordance with Section 5.1(f) hereof and a payment equal to the amount payable to a holder entitled to a Contingent Payment in accordance with the provisions of the Depositary Agreement, or, in respect of Shares formerly held by a Dissenting Shareholder, the exactEarth Shares to which the holder of such certificate is entitled to receive in accordance with Section 5.1(g) and a debt claim against the Company in an amount determined in accordance with Article 4.

5.2 Lost Certificates

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Shares that were exchanged pursuant to Section 3.1 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, the cash amount that such Person is entitled to receive pursuant to Section 3.1 (and any dividends or distributions with respect thereto pursuant to Section 5.4 deliverable in accordance with such holder's Letter of Transmittal. When authorizing the delivery of such consideration in exchange for any lost, stolen or destroyed certificate, the Person to whom the consideration is being delivered shall, as a condition precedent to the delivery of such consideration, give a bond satisfactory to the Purchaser, the Company, exactEarth and the Depositary in such sum as the Purchaser, the Company, exactEarth and the Depositary may direct or otherwise indemnify the Purchaser, the Company, exactEarth and the Depositary in a manner satisfactory to the Purchaser, the Company, exactEarth and the Depositary against any Claim that may be made against the Purchaser, the Company, exactEarth or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

5.3 Withholding Rights

Notwithstanding any other provision of this Plan of Arrangement, the Purchaser and the Depositary shall be entitled to deduct and withhold from any dividend or consideration otherwise payable to any holder of Shares, Options or Share Awards, such amounts as the Purchaser or the Depositary are required to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code or any provision of any other tax Law of any Governmental Entity, in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the holder of Shares, Options or Share Awards, as the case may be, in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority of the Governmental Entity. To the extent that the amount so required or permitted to be deducted or withheld from any payment to a holder exceeds any cash component of the consideration otherwise payable to the holder, the Purchaser and the Depositary are hereby authorized to sell or otherwise dispose of such portion of the consideration otherwise payable to the holder as is necessary to provide sufficient funds to the Purchaser or the Depositary, as the case may be, to enable it to comply with such deduction or withholding requirement and the Purchaser or the Depositary shall notify the holder thereof and remit the applicable portion of the net proceeds of such sale to the appropriate taxing authority of the Governmental Entity, and shall remit to such holder any unapplied balance of the proceeds of such sale, except where the holder of an Option or Share Award has made a cash payment to the Company as contemplated in the definition of Cash-Out Consideration.

5.4 Extinction of Rights

Any certificate which immediately prior to the Effective Time represented outstanding Shares that are exchanged pursuant to Section 3.1 and not deposited with all other instruments required by Section 5.1 on or prior to the sixth anniversary of the Effective Date, shall cease to represent a Claim

or interest of any kind or nature as a shareholder of the Company or the Purchaser. On such date, the cash to which the former registered holder of the certificate referred to in the preceding sentence was ultimately entitled shall be deemed to have been surrendered to the Purchaser and cancelled, together with all entitlements to dividends, distributions and interest thereon held for such former registered holder.

5.5 No Liens

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any and all Encumbrances or other Claims of third parties of any kind.

5.6 Paramountcy

From and after the Effective Time: (i) this Plan of Arrangement shall take precedence and priority over any and all Shares and Options issued prior to the Effective Time; (ii) the rights and obligations of the registered holders of Shares, Options or Share Awards and the Company, exactEarth the Purchaser, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement; and (iii) all actions, causes of action, Claims (actual or contingent and whether or not previously asserted) based on or in any way relating to any Shares, Options, or Share Awards shall be deemed to have been settled, compromised, released and determined without liability except as set forth herein.

ARTICLE 6 AMENDMENTS AND TERMINATION

6.1 Amendments to Plan of Arrangement and Termination

- (a) The Purchaser and the Company may amend, modify or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification or supplement must: (i) be set out in writing; (ii) be approved by the Purchaser and the Company; (iii) be filed with the Court and, if made following the Meeting, approved by the Court; and (iv) be communicated to the Shareholders if and as required by the Court.
- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company at any time prior to the Meeting (provided that the Purchaser shall have consented thereto in writing) with or without any other prior notice or communication (except to the extent required by the Court), and if so proposed and accepted by the Persons voting at the Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Meeting shall be effective only if: (i) it is consented to in writing by each of the Purchaser and the Company (in each case, acting reasonably); and (ii) if required by the Court, it is consented to by holders of Shares, voting in the manner directed by the Court.
- (d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by the Purchaser, provided that it concerns a matter which, in the reasonable opinion of the Purchaser, is of an

administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any former holder of Shares or Options and such amendments, modifications or supplements to the Plan of Arrangement need not be filed with Court or communicated to the Shareholders.

- (e) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

ARTICLE 7 FURTHER ASSURANCES

7.1 Books and Records

The books and records of the Company and those of its transfer agent, including the Shareholder register, shall be presumed to be correct in relation to each Shareholder's shareholdings and each Securityholder's Options and Share Awards.

7.2 Notwithstanding

Notwithstanding that the transactions and events set out herein shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties to the Arrangement Agreement shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by either of them in order to further document or evidence any of the transactions or events set out herein.

EXHIBIT 1

Rights Attaching to New Common Shares as a Class

Voting Rights

The holders of New Common Shares shall be entitled to receive notice of and to attend and to vote at any meeting of the shareholders of the Company. Each New Common Share shall have attached thereto ten (10) votes at any meeting of holders of New Common Shares at which such holders are entitled to vote.

Dividends

Subject to the rights of the holders of shares ranking prior to the New Common Shares, the holders of the New Common Shares shall be entitled to receive any dividend declared by the directors on the New Common Shares.

Liquidation, Dissolution, or Winding-up

Subject to the rights of the holders of shares ranking prior to or on a parity with the New Common Shares, the holders of the New Common Shares shall be entitled to receive the remaining property of the Company in the event of any liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs.