100009071189574800

Articles of Arrangement

Business Corporations Act
Section 193

1. Name of Corporation	2. Corporate Access Number
LOGAN INTERNATIONAL INC.	208872762

3. **In accordance with the order approving the arrangement, the articles of the corporation are amended as follows:**

In accordance with the Order of the Court of Queen's Bench of Alberta dated October 21, 2016, approving the arrangement pursuant to Section 193 of the *Business Corporations Act* (Alberta) and the Plan of Arrangement, a copy of which is attached hereto as Schedule "A", involving Logan International Inc., Rubicon Oilfield International UK Acquisition Co Limited, Rubicon Oilfield International Holdings, L.P. and the holders of common shares of Logan International Inc. is hereby effected. Schedule A is incorporated into and forms a part hereof.

The attached Plan of Arrangement does not effect any amendment to the Articles of Logan International Inc.

Lawrence Keister
Name of Person Authorizing *(please print)*

Signature

Chief Financial Officer
Title *(please print)*

October 21, 2016
Date

SCHEDULE A
TO THE ARTICLES OF ARRANGEMENT
OF LOGAN INTERNATIONAL INC.

COURT ORDER

Court File Number	1601-12108
Court	COURT OF QUEEN'S BENCH OF ALBERTA
Judicial Centre	CALGARY
Matter	IN THE MATTER OF SECTION 193 OF THE *BUSINESS CORPORATIONS ACT*, RSA 2000, c. B-9, AS AMENDED, AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING LOGAN INTERNATIONAL INC. AND TERCEL OILFIELD PRODUCTS UK LTD.
Applicant	LOGAN INTERNATIONAL INC.
Respondent	Not Applicable
Document	**FINAL ORDER**
Address for Service and Contact Information of Party Filing this Document	Norton Rose Fulbright Canada LLP 3700 Devon Tower 400 3 Avenue SW Calgary, Alberta T2P 4H2 Phone: 1 403-267-8140 Fax: 1 403-264-5973 Attention: Steven H. Leitl File No. 01025270-0009

Clerk's stamp

JUDICIAL CENTRE OF CALGARY
FILED
OCT 21 2016
CLERK OF THE COURT

JUDICIAL CENTRE OF CALGARY
FILED
OCT 21 2016
CLERK OF THE COURT

I hereby certify this to be a true copy of the original order
Dated this 21 day of oct 2016
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED:	October 21, 2016
NAME OF JUDGE WHO MADE THIS ORDER:	The Honourable Justice A.D. Macleod
LOCATION OF HEARING:	Calgary Courts Centre

UPON THE Originating Application (the "**Originating Application**") of Logan International Inc. (the "**Applicant**" or the "**Company**") for approval of an arrangement (the "**Arrangement**") pursuant to section 193 of the *Business Corporations Act*, RSA 2000, c. B-9 as amended (the "**ABCA**") as set forth in the plan of arrangement (the "**Plan of Arrangement**") attached as Schedule "A" to this Order, pursuant to the arrangement agreement dated August 28, 2016 (the "**Arrangement Agreement**"), as amended by amendment agreements dated September 12, 2016 and October 14, 2016 (the "**Amendment Agreements**"), among the Applicant, Tercel Oilfield Products UK Ltd. ("**Tercel**") and Rubicon Oilfield International Holdings, L.P., which Arrangement Agreement is attached as Appendix A of the Information Circular attached as Exhibit "A" to the Affidavit (as defined below), September 12 Amendment Agreement is attached as Appendix B of the Information Circular attached as Exhibit "A" to the Affidavit and October 14 Amendment Agreement is attached as Exhibit "D" to the Affidavit, as such Arrangement Agreement, as amended, has been assigned by Tercel to its affiliate, Rubicon Oilfield International UK Acquisition Co Limited by an assignment agreement dated October 14, 2016;

AND UPON reading the Originating Application, the interim Order of this Court granted September 16, 2016 (the "**Interim Order**") and the affidavit of David MacNeill, sworn October 20, 2016 (the "**Affidavit**") and the exhibits referred to therein;

AND UPON being advised that service of notice of this application has been effected in accordance with the Interim Order or as otherwise accepted by the Court;

AND UPON being advised by counsel to the Applicant that no notices of intention to appear have been filed in respect of this application;

AND UPON the Court being satisfied that the meeting of the holders of Common Shares of the Applicant (the "**Shareholders**") was called and conducted in accordance with the terms of the Interim Order;

AND UPON the Court being satisfied that the Applicant has sought and obtained the approval of the Arrangement by the Shareholders in the manner and by the requisite majority required by the Interim Order;

AND UPON it appearing that it is impracticable to effect the transactions contemplated by the Arrangement under any other provision of the ABCA;

AND UPON the Court being satisfied that the statutory requirements to approve the Arrangement have been fulfilled and that the Arrangement has been put forward in good faith;

AND UPON the Court being satisfied that the terms and conditions of the Arrangement and the procedures relating thereto are fair and reasonable, substantively and procedurally, to the Shareholders and other affected persons and that the Arrangement ought to be approved;

AND UPON hearing from counsel for the Applicant;

IT IS HEREBY ORDERED THAT:

1. The Arrangement proposed by the Applicant, on the terms set forth in the Plan of Arrangement attached as Schedule "A" to this order as may be amended according to the Arrangement Agreement and the Plan of Arrangement, is hereby approved by the Court under Section 193 of the ABCA.

2. The terms and conditions of the Arrangement, and the procedures relating thereto, are fair and reasonable, substantively and procedurally, to the Shareholders and all other affected persons.

3. The Arrangement will, upon filing of the articles of arrangement (the "**Articles of Arrangement**") pursuant to Section 193 of the ABCA, become effective in accordance with its terms and will be binding on and after the Effective Time (as defined in the Plan of Arrangement).

4. The Articles of Arrangement may be filed on such date as the Applicant determines in accordance with the terms of the Arrangement Agreement.

5. The Applicant may, on notice to such parties as the Court may order, seek leave at any time prior to the filing of the Articles of Arrangement to vary this order or seek advice and directions as to the implementation of this order.

Judge of the Court of Queen's
Bench of Alberta

SCHEDULE "A"
PLAN OF ARRANGEMENT

[SEE ATTACHED]

PLAN OF ARRANGEMENT
UNDER SECTION 193 OF THE
BUSINESS CORPORATIONS ACT (ALBERTA)

ARTICLE 1
DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions

In this Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, terms used herein that are not defined have the meanings specified in the Arrangement Agreement and the following terms shall have the following meanings (and grammatical variations of such terms shall have corresponding meanings):

(a) "**ABCA**" means the *Business Corporations Act* (Alberta);

(b) "**Additional Consideration**" means the Net Sale Proceeds Per Share payable to the Shareholders in the event a Sale Transaction is completed in accordance with the Arrangement Agreement at least two Business Days prior to obtaining the Required Approval;

(c) "**Arrangement**" means the arrangement under Section 193 of the ABCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations to this Plan of Arrangement made in accordance with the terms of the Arrangement Agreement or Section 5.1 of this Plan of Arrangement or made at the direction of the Court in the Final Order provided such amendments or variations are acceptable to both the Company and the Purchaser, each acting reasonably;

(d) "**Arrangement Agreement**" means the arrangement agreement dated as of August 28, 2016 among the Purchaser, Rubicon Oilfield International Holdings, L.P. and the Company (including the schedules thereto) as it may be amended, modified, supplemented or restated from time to time in accordance with its terms, prior to the Effective Time, providing for, among other things, the Arrangement;

(e) "**Arrangement Resolution**" means the special resolution approving this Plan of Arrangement to be considered at the Meeting by Shareholders;

(f) "**Articles of Arrangement**" means the articles of arrangement of the Company in respect of the Arrangement, required by Section 193(10) of the ABCA to be sent to the Registrar after the Final Order is made, which shall include this Plan of Arrangement and otherwise be in a form and content satisfactory to the Company and the Purchaser, each acting reasonably;

(g) "**Business Day**" means any day of the year, other than a Saturday, Sunday or any statutory holiday in Calgary, Alberta or Houston, Texas;

(h) "**Circular**" means the notice of the Meeting and accompanying management information circular, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to Shareholders in connection with the Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of the Arrangement Agreement;

(i) "**Common Shares**" means the outstanding common shares in the capital of the Company;

(j) "**Company**" means Logan International Inc., a corporation existing under the ABCA;

(k) "**Company Options**" means the outstanding options to purchase Common Shares issued pursuant to the Stock Option Plan;

(l) "**Company RSU Plan**" means the restricted stock unit plan of the Company dated effective May 13, 2010;

(m) "**Company RSUs**" means the outstanding restricted stock units issued pursuant to the Company RSU Plan, as listed in Section 6(c) of the Company Disclosure Letter;

(n) "**Company SARs**" means the outstanding share appreciation rights issued pursuant to the SAR agreements between the Company and each recipient thereof;

(o) "**Consideration**" means CDN$1.49 in cash plus the Additional Consideration, if applicable;

(p) "**Court**" means the Court of Queen's Bench of Alberta;

(q) "**Depositary**" means such Person as the Purchaser may appoint to act as depositary for the Common Shares in relation to the Arrangement, with the approval of the Company, acting reasonably;

(r) "**Dissent Rights**" has the meaning specified in Section 3.1;

(s) "**Dissenting Shareholder**" means a registered Shareholder who has validly exercised its, his or her Dissent Rights in accordance with Section 3.1, and who has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the Common Shares in respect of which Dissent Rights are validly exercised by such registered Shareholder;

(t) "**Effective Date**" means the date shown on the filed Articles of Arrangement giving effect to the Arrangement;

(u) "**Effective Time**" means 12:00 p.m. (noon) (Calgary Time) on the Effective Date, or such other time as the Purchaser and the Company may agree to in writing before the Effective Date;

(v) "**Final Order**" means the final order of the Court in a form acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (provided such amendment is acceptable to both the

Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal;

(w) "**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;

(x) "**Interim Order**" means the interim order of the Court in a form acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Meeting, as such order may be amended by the Court, provided such amendment is acceptable to both the Company and the Purchaser, each acting reasonably;

(y) "**Law**" means, with respect to any Person, any and all applicable laws (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, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols issued by any Governmental Entity, in each case as amended unless expressly specified otherwise, and for certainty includes Securities Laws;

(z) "**Letter of Transmittal**" means the letter of transmittal sent by the Company to Shareholders together with the Circular for use in connection with the Arrangement;

(aa) "**Lien**" means any mortgage, charge, pledge, hypothec, security interest, prior claim, encroachments, option, right of first refusal or first offer, occupancy right, covenant, assignment, lien (statutory or otherwise), defect of title, or restriction or adverse right or claim, or other third party interest or encumbrance of any kind, in each case, whether contingent or absolute;

(bb) "**Logan Completion Systems**" means Logan Completion Systems Inc., a corporation incorporated under the ABCA and "**Logan Completion Systems US**" means Logan Completion Systems, Inc., a corporation incorporated under the laws of Texas;

(cc) "**Logan SuperAbrasives**" means Dennis Tool Company dba Logan SuperAbrasives Inc., a corporation incorporated under the laws of Texas;

(dd) "**Meeting**" means the special meeting of Shareholders, including any adjournment or postponement of such special meeting in accordance with the terms of the Arrangement

Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;

(ee) "**Net Sale Proceeds Per Share**" means, in the event a Sale Transaction is completed, an amount in cash equal to (i) any net cash proceeds on an after-tax basis (which shall be gross proceeds less investment banking fees, other transaction fees (including legal fees and other third party fees and costs) and any contingent proceeds and liabilities, including for certainty any sales or similar taxes paid or payable in connection with such sale, an amount equal to the applicable income tax rate multiplied by the amount of income, if any, resulting from the sale as calculated for income tax purposes, and any reserves reasonably required to address post-closing liabilities in respect of such transaction) received by the Company or any of its Subsidiaries from the Sale Transaction, divided by (ii) the number of issued and outstanding Common Shares on the date that is two Business Days prior to the Effective Date, assuming the exercise or conversion, as applicable, of all "in-the-money" Company Options and Company RSUs, if any; provided that any cash received in United States dollars will be converted to Canadian dollars for the purposes of determining the Additional Consideration using the Bank of Canada noon spot rate in effect on the date such Sale Transaction is completed; provided that prior to the closing of a Sale Transaction the Company shall provide the Purchaser with its determination of the Net Sale Proceeds Per Share in respect of such Sale Transaction, which determination shall be satisfactory to the Purchaser, acting reasonably;

(ff) "**Option Consideration**" in respect of each Company Option, means the amount payable in cash pursuant to the termination and surrender of the Company Options pursuant to this Plan of Arrangement, being an amount equal to the product of: (i) the excess of the Consideration over the exercise price of such Company Option; and (ii) the number of Common Shares into which such Company Option is exercisable; provided that in the event the foregoing calculation would result in a product less than CDN$0.01, the Option Consideration in respect of such Company Option shall be deemed to be CDN$0.01;

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

(hh) "**Plan of Arrangement**" means this plan of arrangement proposed under Section 193 of the ABCA, and any amendments or variations made in accordance with the Arrangement Agreement or Section 5.1 hereof or made at the direction of the Court in the Final Order provided such amendments are acceptable to both the Company and the Purchaser, each acting reasonably.

(ii) "**Purchaser**" means Rubicon Oilfield International UK Acquisition Co Limited, a corporation subsisting under the laws of the United Kingdom;

(jj) "**Registrar**" means the Registrar of Corporations or the Deputy Registrar of Corporations for the Province of Alberta duly appointed under Section 263 of the ABCA;

(kk) "**Required Approval**" has the meaning ascribed to it in the Arrangement Agreement;

(ll) "**Sale Transaction**" means the sale by the Company or its applicable Subsidiary of all of the equity of, or all or substantially all of the assets of, one or all of Logan Completion Systems, Logan Completion Systems US and Logan SuperAbrasives on the terms set forth in the Arrangement Agreement;

(mm) "**SAR Consideration**" in respect of each Company SAR, means the amount payable in cash pursuant to the termination and surrender of the Company SARs pursuant to this Plan of Arrangement, being an amount equal to the product of: (i) the excess of the Consideration over the base value of such Company SAR; and (ii) the number of rights represented by such Company SAR; provided that in the event the foregoing calculation would result in a product less than CDN$0.01, the SAR Consideration in respect of such Company SAR shall be deemed to be CDN$0.01;

(nn) "**Shareholders**" means the registered or beneficial holders of the Common Shares, as the context requires;

(oo) "**Stock Option Plan**" means the Company's stock option plan dated effective March 1, 2010; and

(pp) "**Tax Act**" means the *Income Tax Act* (Canada).

Section 1.2 Number and Gender

In this Plan of Arrangement, unless the context otherwise requires, words importing the singular number include the plural and vice versa, and words importing any gender include all genders.

Section 1.3 Interpretation Not Affected by Headings, etc.

The division of this Plan of Arrangement into Articles, Sections, Subsections and other parts and the insertion of headings are for convenience only and shall not affect the construction or interpretation of this Plan of Arrangement.

Section 1.4 Date For Any Action

If the date on which any action is required or permitted to be taken under this Agreement 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.

Section 1.5 Time

All times expressed herein or in any Letters of Transmittal are local time (Calgary, Alberta) unless otherwise stipulated herein or therein.

Section 1.6 Currency

All references to dollars or to $ are references to United States dollars and references to Canadian dollars or CDN$ are references to Canadian dollars.

Section 1.7 Statutory References

Unless otherwise expressly provided herein, any reference to a statute in this Plan of Arrangement refers to such 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.

ARTICLE 2
THE ARRANGEMENT

Section 2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to and subject to the provisions of, and forms part of, the Arrangement Agreement.

Section 2.2 Binding Effect

This Plan of Arrangement and the Arrangement, upon the filing of the Articles of Arrangement, will become effective and be binding on: (i) the Company, (ii) all registered and beneficial Shareholders (including Dissenting Shareholders), (iii) all holders of Company Options or participants in the Stock Option Plan, (iv) all holders of Company RSUs or participants in the Company RSU Plan, and (v) all holders of Company SARs, all without any further act or formality required on the part of any Person.

Section 2.3 Arrangement

Commencing at the Effective Time, the following shall occur and shall be deemed to occur in the following order without any further act or formality:

(a) Notwithstanding the terms of the Stock Option Plan, each outstanding Company Option shall, without any further action by or on behalf of the holder, be transferred and surrendered by the holders thereof to the Company in exchange for the Option Consideration for each such Company Option. Each such Company Option surrendered and all option agreement(s) related thereto shall be cancelled and terminated and the holder thereof shall thereafter only have the right to receive the Option Consideration (and, for greater certainty, the Company shall be entitled to withhold or deduct any amounts in accordance with Section 4.4). The Stock Option Plan shall thereafter be terminated and be of no further force and effect.

(b) Notwithstanding the terms of the Company RSU Plan, each outstanding Company RSU shall, without any further action by or on behalf of the holder, be transferred and surrendered by the holders thereof to the Company in exchange for the Consideration for each such Company RSU. Each such Company RSU surrendered and all agreement(s) related thereto shall be cancelled and terminated and the holder thereof shall thereafter only have the right to receive the Consideration (and, for greater certainty, the Company shall be entitled to withhold or deduct any amounts in accordance with Section 4.4). The Company RSU Plan shall thereafter be terminated and be of no further force and effect.

(c) Notwithstanding the terms of the agreements governing the Company SARs, each outstanding Company SAR shall, without any further action by or on behalf of the holder, be transferred and surrendered by the holders thereof to the Company in exchange for the SAR Consideration for each such Company SAR. Each such Company SAR surrendered and all agreement(s) related thereto shall be cancelled and terminated and the holder thereof shall thereafter only have the right to receive the SAR Consideration (and, for greater certainty, the Company shall be entitled to withhold or deduct any amounts in accordance with Section 4.4). The agreements governing the Company SARs shall thereafter be terminated and be of no further force and effect.

(d) Each of the Common Shares held by Dissenting Shareholders in respect of which Dissent Rights have been validly exercised shall be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of any Liens, to the Purchaser in consideration for a debt claim against the Purchaser for the amount determined in accordance with Section 3.1, and:

(i) such Dissenting Shareholders shall cease to be the holders of such Common Shares and to have any rights as holders of such Common Shares other than the right to be paid fair value for such Common Shares as set out in Section 3.1;

(ii) such Dissenting Shareholders' names shall be removed as the holders of such Common Shares from the registers of Common Shares maintained by or on behalf of the Company; and

(iii) the Purchaser shall be deemed to be the transferee of such Common Shares, free and clear of all Liens, and shall be entered into the registers of Common Shares maintained by or on behalf of the Company.

(e) Each outstanding Common Share other than the Common Shares that are held by Dissenting Shareholders who have validly exercised their Dissent Rights in accordance with Article 3 and who are ultimately entitled to be paid the fair value for such Common Shares, shall, without any further action by or on behalf of a holder of Common Shares, be deemed to be assigned by the holder thereof to the Purchaser (free and clear of any Liens) in exchange for a cash payment equal to the Consideration less amounts withheld and remitted in accordance with Section 4.4, and:

(i) the holders of such Common Shares shall cease to be the holders thereof and to have any rights as holders of such Common Shares other than the rights to be paid the Consideration per Common Share in accordance with this Plan of Arrangement;

(ii) such holders' names shall be removed from the register of the Common Shares maintained by or on behalf of the Company; and

(iii) the Purchaser shall be deemed to be the transferee of such Common Shares (free and clear of all Liens) and shall be entered in the register of the Common Shares maintained by or on behalf of the Company.

ARTICLE 3
RIGHTS OF DISSENT

Section 3.1 Rights of Dissent

Registered Shareholders may exercise dissent rights with respect to the Common Shares held by such holders ("**Dissent Rights**") in connection with the Arrangement pursuant to and in the manner set forth in Section 191 of the ABCA as modified by the Interim Order, the Final Order and this Section 3.1; provided that, notwithstanding subsection 191(5) of the ABCA, the written objection to the Arrangement Resolution referred to in subsection 191(5) of the ABCA must be received by the Company not later than 5:00 p.m. (Calgary time) two Business Days immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time). Dissenting Shareholders who duly exercise their Dissent Rights shall be deemed to have transferred the Common Shares held by them and in respect of which Dissent Rights have been validly exercised to the Purchaser free and clear of all Liens, as provided in Section 2.3(d), and if they:

(a) ultimately are entitled to be paid fair value for such Common Shares, shall be deemed not to have participated in the transaction in Article 2 (other than Section 2.3(d)), will be entitled to be paid the fair value of such Common Shares by the Purchaser, which fair value, notwithstanding anything to the contrary contained in Part 14 of the ABCA, shall be determined as of the close of business on the day before the Arrangement Resolution was adopted, and will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such Shareholders not exercised their Dissent Rights in respect of such Common Shares; or

(b) ultimately are not entitled, for any reason, to be paid fair value for such Common Shares, shall be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non-dissenting holder of Common Shares and shall be entitled to receive only the consideration contemplated in Section 2.3(e) hereof that such Shareholder would have received pursuant to the Arrangement if such Shareholder had not exercised Dissent Rights.

Section 3.2 Recognition of Dissenting Holders

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

(b) For greater certainty, in no case shall the Company, the Purchaser (or any of their respective successors) or any other Person be required to recognize Dissenting Shareholders as holders of Common Shares (in respect of which Dissent Rights have been validly exercised) after the completion of the transfer under Section 2.3(d), and the names of such Dissenting Shareholders shall be removed from the registers of holders of the Common Shares (in respect of which Dissent Rights have been validly exercised) at the same time as the event described in Section 2.3(d) occurs.

(c) In addition to any other restrictions under Section 191 of the ABCA, none of the following shall be entitled to exercise Dissent Rights: (i) holders of Company Options, Company RSUs and Company SARs; and (ii) Shareholders who vote or have instructed a proxyholder to vote such Common Shares in favour of the Arrangement Resolution (but only in respect of such Common Shares).

ARTICLE 4
PAYMENT OF CONSIDERATION

Section 4.1 Letter of Transmittal

At the time of mailing the Circular or as soon as practicable thereafter, the Company shall forward to each Shareholder at the address of such person as it appears on the register maintained by or on behalf of the Company in respect of the Shareholders, a Letter of Transmittal.

Section 4.2 Exchange of Certificates for Cash

(a) Prior to the Effective Time, the Purchaser shall deliver to the Depositary by way of wire transfer, certified cheque or bank draft, an amount equal to the aggregate amount of Consideration that the Shareholders are entitled to receive for their Common Shares pursuant to Section 2.3(e), plus the aggregate amount of cash that the former holders of Company Options, Company RSUs and Company SARs are entitled to receive pursuant to Section 2.3(a), Section 2.3(b) and Section 2.3(c), respectively, in each case in accordance with the terms of the Arrangement.

(b) Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented outstanding Common Shares that were transferred pursuant to Section 2.3(e), together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the Shareholders represented by such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such Shareholder, as soon as practicable after the Effective Time, a cheque representing the cash which such Shareholder has the right to receive under the Arrangement for such Common Shares, less any amounts withheld pursuant to Section 4.4, and any certificate so surrendered shall forthwith be cancelled. The cash deposited with the Depositary shall be held in an interest-bearing account, and any interest earned on such funds shall be for the account of the Purchaser or the Company, as applicable.

(c) Until surrendered as contemplated by this Section 4.2, each certificate which immediately prior to the Effective Time represented any Common Shares shall be deemed after the Effective Time to represent only the right to receive upon such surrender the Consideration per Common Share in lieu of such certificate as contemplated in this Section 4.2, less any amounts withheld pursuant to Section 4.4. Any such certificate formerly representing Common Shares not duly surrendered on or before the third anniversary of the Effective Date shall cease to represent a claim by or interest of any former Shareholder of any kind or nature against or in the Company or the Purchaser. On such anniversary date, all certificates representing Common Shares shall be deemed to have been surrendered to the Purchaser and all Consideration to which such former Shareholder was entitled, together with any entitlements to dividends, distributions and interest thereon, shall be deemed to have been surrendered to the Purchaser or any successor thereof for no consideration, and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser.

(d) Any payment made by way of cheque by the Depositary (or, if applicable, the Company) pursuant to this Plan of Arrangement that has not been deposited or has been returned to the Depositary (or, if applicable, the Company) or that otherwise remains unclaimed, in each case on or before the third anniversary of the Effective Date, and any right or claim to payment hereunder that remains outstanding on the third anniversary of the Effective Date, shall cease to represent a right or claim of any kind or nature and the right of the Shareholder to receive the Consideration for Common Shares pursuant to this Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser or any successor thereof for no consideration.

(e) No holder of Common Shares, Company Options, Company RSUs or Company SARs shall be entitled to receive any consideration with respect to such Common Shares, Company Options, Company RSUs or Company SARs, as applicable, other than any cash payment to which such holder is entitled to receive in accordance with Section 2.3 and this Section 4.2 and, for greater certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment or distribution in connection therewith.

Section 4.3 Lost Certificates

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Common Shares that were transferred pursuant to Section 2.3 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Shareholder claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, the Consideration deliverable in accordance with Section 2.3 and such Shareholder's Letter of Transmittal. When authorizing such payment in exchange for any lost, stolen or destroyed certificate, the Shareholder to whom such Consideration is to be issued shall, as a condition precedent to the issuance thereof, give a bond satisfactory to the Purchaser (and its transfer agents) and the Depositary (acting reasonably) in such sum as the Purchaser may direct or otherwise indemnify the Purchaser and the Company in a manner satisfactory to the Purchaser and the Company, acting reasonably, against any claim that may be made against the Purchaser or the Company with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 4.4 Withholding Rights.

The Company, the Purchaser and the Depositary shall be entitled to deduct and withhold from any amount payable to any Person under this Plan of Arrangement (including, without limitation, any amounts payable pursuant to Section 3.1), such amounts as the Company, the Purchaser or the Depositary determines, acting reasonably, are required or permitted to be deducted and withheld with respect to such payment under the Tax Act or any provision of any other Law. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the Person in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority.

Section 4.5 No Liens.

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

Section 4.6 Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Common Shares, Company Options, Company RSUs and Company SARs issued or outstanding prior to the Effective Time, (b) the rights and obligations of the Shareholders, the holders of Company Options, Company RSUs and Company SARs, the Company, 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 (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Common Shares, Company Options, Company RSUs and Company SARs shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

ARTICLE 5
AMENDMENT

Section 5.1 Amendment

The Purchaser and the Company may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that any such amendment, modification or supplement must be set out in writing, be approved by each of the Purchaser and the Company in a written document which is filed with the Court and, if made following the Meeting, approved by the Court and communicated to Shareholders in the manner required by the Court (if so required).

Any amendment, modification or supplement to this Plan of Arrangement which 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 the Shareholders in the manner directed by the Court.

Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company or the Purchaser at any time prior to the Meeting (provided that the Company or the Purchaser, as applicable, shall have consented thereto) with or without any other prior notice or communication, 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.

This Plan of Arrangement may be withdrawn prior to the occurrence of any of the events in Section 2.3 in accordance with the terms of the Arrangement Agreement.

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 Shareholder.

ARTICLE 6
FURTHER ASSURANCES

Section 6.1 Other Documents and Instruments

Notwithstanding that the transactions or events set out in this Plan of Arrangement shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further authorization, act or formality, each of the Company and the Purchaser 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 in this Plan of Arrangement.