



Certificate of Arrangement

Canada Business Corporations Act

Certificat d'arrangement

Loi canadienne sur les sociétés par actions

IMMUNOTEC INC.

440506-4

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

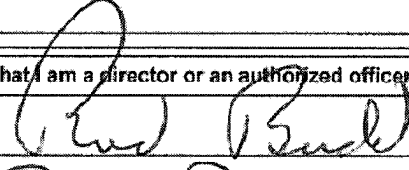
Director / Directeur

2017-05-18

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) IMMUNOTEC INC.	Corporation number 440506-4
2 - Name of the corporation(s) the articles of which are amended, if applicable	Corporation number
3 - Name of the corporation(s) created by amalgamation, if applicable	Corporation number
4 - Name of the dissolved corporation(s), if applicable	Corporation number
5 - Name of the other bodies corporate involved, if applicable 1111267 B.C. Ltd. Immuno Holding, S.A. de C.V.	Corporation number or jurisdiction British-Columbia Mexico
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. In accordance with the plan of arrangement, ☐ a. the articles of the corporation(s) indicated in item 2, are amended. If the amendment includes a name change, indicate the change below: ☐ b. the following bodies corporate and/or corporations are amalgamated (for CBCA corporations include the corporation number): ☐ c. the corporation(s) indicated in item 4 is(are) liquidated and dissolved: 	
7 - I hereby certify that I am a director or an authorized officer of one of the applicant corporations. Signature:  Print name: <u>Rod Budd</u>	
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 18 2017

Canada

SCHEDULE A
Plan of Arrangement

**PLAN OF ARRANGEMENT UNDER SECTION 192
OF THE CANADA BUSINESS CORPORATIONS ACT**

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions

Unless indicated otherwise, where used in this Plan of Arrangement, capitalized terms used but not defined shall 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):

"**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 or variations 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 with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Arrangement Agreement**" means the arrangement agreement made as of March 22, 2017 among the the Purchaser, the Purchaser Parent and the Company (including the Schedules thereto) as it may be amended, modified or supplemented from time to time in accordance with its terms.

"**Arrangement Resolution**" means the special resolution approving this Plan of Arrangement to be considered at the Company Meeting by the Company Common Shareholders, substantially in the form of Schedule B to the Arrangement Agreement.

"**Articles of Arrangement**" means the articles of arrangement of the Company in respect of the Arrangement required by the CBCA to be sent to the Director after the Final Order is made by the Court, 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.

"**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 Montreal, Quebec or Mexico City, Mexico.

"**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.

"**Common Shares**" means the common shares in the capital of the Company.

"**Company**" means Immunotec Inc.

"Company Common Shareholders" means the registered or beneficial holders of the Common Shares, as the context requires.

"Company Meeting" means the special meeting of Company Common 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.

"Company Options" means the outstanding options to purchase Common Shares issued pursuant to the Stock Option Plan.

"Company Securityholders" means, collectively, the Company Common Shareholders and the Company Optionholders.

"Consideration" means \$0.485 in cash per Common Share, without interest.

"Court" means the Superior Court of Québec.

"Depository" means Computershare Investor Services Inc.

"Director" means the Director appointed pursuant to Section 260 of the CBCA.

"Dissent Rights" has the meaning specified in Section 3.1.

"Dissenting Holder" means a registered Company Common Shareholder who is entitled to and has validly exercised its Dissent Rights and 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 Company Common Shareholder.

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

"Effective Time" means 12:01 a.m. on the Effective Date.

"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 (with the consent of 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.

"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.

"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 Company Meeting, as such order may be amended by the Court with the consent of the Company and the Purchaser, 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, undertaking, 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.

"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.

"Letter of Transmittal" means the letter of transmittal sent to Company Common Shareholders for use in connection with the Arrangement.

"Parties" means the Company, the Purchaser and the Purchaser Parent, and **"Party"** means any one of them.

"Person" means any person and 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.

"Plan of Arrangement" means this plan of arrangement under section 192 of the CBCA, and any amendments or variations made in accordance with the Arrangement Agreement or Section 5.1 or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

"Purchaser" means 1111267 B.C. Ltd.

"Purchaser Parent" means Immuno Holding, S.A. de C.V.

"Stock Option Plan" means the stock option plan of the Company adopted on December 30, 2002, as amended on December 20, 2006, March 28, 2007, February 7, 2013 and April 27, 2016.

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

Section 1.2 Certain Rules of Interpretation

In this Plan of Arrangement, unless otherwise specified:

- (a) **Headings, etc.** 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.
- (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 this Plan of Arrangement.
- (e) **Statutes.** Any reference to a statute 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, unless stated otherwise.
- (f) **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 4:30 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next Business Day if the last day of the period is not a Business Day.
- (g) **Time References.** References to time are to local time, Montreal, Quebec.
- (h) **Governing Law.** This Plan of Arrangement shall be governed and construed in accordance with the laws of the Province of Québec, excluding any conflicts of laws rules thereunder, and the federal laws of Canada applicable therein. All questions as to the interpretation or application of this Plan of Arrangement and all proceedings taken in connection with this Plan of Arrangement shall be subject to the exclusive jurisdiction of the Court.

ARTICLE 2

THE ARRANGEMENT

Section 2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to, is subject to the provisions of, and forms a 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 and the issuance of the Certificate of Arrangement, will become effective, and be binding on the Purchaser, the Purchaser Parent and the Company, all holders and beneficial

owners of Common Shares and Company Options, including Dissenting Holders, the registrar and transfer agent of the Company, the Depositary and all other Persons, at and after the Effective Time, in the sequence and at the times set out in Section 2.3, without any further act or formality required on the part of any Person, except as expressly provided herein.

Section 2.3 Arrangement

Each of the following events shall occur and shall be deemed to occur sequentially as set out below without any further authorization, act or formality, in each case, unless stated otherwise, effective as at five minute intervals starting at the Effective Time;

- (a) each Company Option outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the Stock Option Plan, shall be deemed to be unconditionally vested and exercisable, and such Company Option shall, without any further action by or on behalf of the holder of such Company Option, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the amount (if any) by which the Consideration per Common Share exceeds the exercise price of such Company Option less applicable withholdings, and such Company Option shall immediately be cancelled and, for greater certainty, where such amount is a nil or negative, neither the Company nor the Purchaser shall be obligated to pay the holder of such Company Option any amount in respect of such Company Option;
- (b) (i) each holder of Company Options shall cease to be a holder of such Company Options, (ii) such holder's name shall be removed from the register of holders of Company Options, (iii) the Stock Option Plan and all agreements relating to the Company Options shall be terminated and shall be of no further force and effect, and (iv) such holder shall thereafter have only the right to receive the consideration to which such holder is entitled pursuant to Section 2.3(a);
- (c) each of the Common Shares held by Dissenting Holders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to the Purchaser, free and clear of all Liens, in consideration for the right to be paid the fair value of such Common Shares in accordance with Article 3, and:
 - (i) such Dissenting Holders 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 by the Purchaser, as set out in Article 3;
 - (ii) such Dissenting Holders' names shall be removed as the holders of such Common Shares from the register of holders 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 in the register of holders of Common Shares maintained by or on behalf of the Company;
- (d) each Common Share outstanding immediately prior to the Effective Time, other than Common Shares held by a Dissenting Holder who has validly exercised such holder's Dissent Right, shall, without any further act or formality by or on behalf of a holder of Common Shares, be deemed to be assigned and transferred by the holder thereof to the Purchaser, free and clear of all Liens, in exchange for the Consideration for each Common Share held, 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 right 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 holders 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 in the register of the holders of Common Shares maintained by or on behalf of the Company;
- (e) at any time after the completion of the steps set out in Section 2.3(d), as promptly as possible after all conditions therefor have been met, the Company shall file the prescribed form of election under the Tax Act with the Canada Revenue Agency electing to cease being a public corporation for the purposes of the Tax Act; and
- (f) at any time after the completion of the steps set out in Section 2.3(d), but within the delay prescribed by the Tax Act, the Company shall file the prescribed form of election referred to in (and otherwise comply with) subsection 110(1.1) of the Tax Act with the Canada Revenue Agency electing that neither the Company nor any person not dealing at arm's length with the Company for purposes of the Tax Act will deduct in computing its income for a taxation year any amount paid pursuant to Section 2.3(a) and Section 2.3(b) unless such amount is a "designated amount" for purposes of subsection 110(1.2) of the Tax Act.

ARTICLE 3 RIGHTS OF DISSENT

Section 3.1 Rights of Dissent

Registered Company Common 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 190 of the CBCA and this Section 3.1, as the same may be modified by the Interim Order or the Final Order; provided

that, notwithstanding subsection 190(5) of the CBCA, the written objection to the Arrangement Resolution referred to in subsection 190(5) of the CBCA must be received by the Company not later than 5:00 p.m. (Montreal time) two Business Days immediately preceding the date of the Company Meeting (as it may be adjourned or postponed from time to time), and provided further that such written objection must otherwise comply with the requirements of the CBCA. Dissenting Holders 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(c) and if they:

- (a) ultimately are entitled to be paid fair value for such Common Shares: (i) shall be deemed not to have participated in the transactions in Article 2 (other than Section 2.3(c)); (ii) will be entitled to be paid the fair value of such Common Shares by the Purchaser, which fair value shall be determined as of the close of business on the day before the Arrangement Resolution was adopted; and (iii) 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 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 on the same basis as a Company Common Shareholder who has not exercised Dissent Rights and shall be deemed to have transferred such Common Shares to the Company in exchange for the Consideration per Common Share.

Section 3.2 Recognition of Dissenting Holders

- (a) In no circumstances shall the Purchaser, the Purchaser Parent or 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) In addition to any other restrictions in section 190 of the CBCA, holders of Company Options shall not be entitled to exercise Dissent Rights.

ARTICLE 4 CERTIFICATES AND PAYMENTS

Section 4.1 Payment of Consideration

- (a) Prior to the filing of the Articles of Arrangement, the Purchaser shall deposit, or arrange to be deposited, for the benefit of holders of Common Shares, cash with the Depositary in the aggregate amount equal to the payments in respect thereof required by this Plan of Arrangement, with the amount per Common Share in respect of which Dissent Rights have been exercised being deemed to be the Consideration per Common Share for this purpose. The cash deposited with the Depositary by or on behalf of the Purchaser shall be held in an interest-bearing

account, and any interest earned on such funds shall be for the account of the Purchaser.

- (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(d), together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, following the Effective Time, the Company Common Shareholders represented by such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder, the Consideration which such holder has the right to receive under the Arrangement for such Common Shares, less any amounts withheld pursuant to Section 4.3, and any certificate so surrendered shall forthwith be cancelled.
- (c) As soon as practicable after the Effective Date, the Company shall pay the amounts, net of applicable withholdings, to be paid to holders of Company Options, either (i) pursuant to the normal payroll practices and procedures of the Company, or (ii) in the event that payment pursuant to the normal payroll practices and procedures of the Company is not practicable for any such holder, by cheque delivered to such holder of Company Options, at the address indicated on the register maintained by or on behalf of the Company in respect of the Company Options.
- (d) Until surrendered as contemplated by this Section 4.1, each certificate that immediately prior to the Effective Time represented Common Shares shall be deemed after the Effective Time to represent only the right to receive upon such surrender a cash payment in lieu of such certificate as contemplated in this Section 4.1, less any amounts withheld pursuant to Section 4.3. 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 holder of Common Shares of any kind or nature against or in the Company, the Purchaser Parent or the Purchaser. On such date, all cash to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser or the Company, as applicable, and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser.
- (e) Any payment made by way of cheque by the Depositary (or the Company, if applicable) pursuant to this Plan of Arrangement that has not been deposited or has been returned to the Depositary (or the Company) or that otherwise remains unclaimed, in each case, on or before the third anniversary of the Effective Time, and any right or claim to payment hereunder that remains outstanding on the third anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of the holder to receive the applicable consideration for the Common Shares and/or the Company Options pursuant to

this Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser or the Company, as applicable, for no consideration.

- (f) No holder of Common Shares or Company Options shall be entitled to receive any consideration with respect to such Common Shares or Company Options other than any cash payment to which such holder is entitled to receive in accordance with Section 2.3 and this Section 4.1 and, for greater certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment in connection therewith.

Section 4.2 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 Person claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, cash deliverable in accordance with such holder's Letter of Transmittal. When authorizing such payment in exchange for any lost, stolen or destroyed certificate, the Person to whom such cash is to be delivered shall as a condition precedent to the delivery of such cash, give a bond satisfactory to the Purchaser and the Depositary (acting reasonably) in such reasonable 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 and the Company with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 4.3 Withholding Rights

The Purchaser, the Company 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 are required to be deducted and withheld with respect to such payment under the Tax Act, the United States Internal Revenue Code of 1986 or any provision of any other Law. To the extent that amounts are so deducted and withheld, such deducted and 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 deducted and withheld amounts are actually remitted to the appropriate taxing authority.

Section 4.4 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 4.5 Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all rights related to the Common Shares and Company Options issued or outstanding prior to the Effective Time, (b) the rights and obligations of the Company

Securityholders 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 or Company Options shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

ARTICLE 5 AMENDMENTS

Section 5.1 Amendments to Plan of Arrangement

- (a) The Company and the Purchaser 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 each such amendment, modification and/or supplement must (i) be set out in writing, (ii) be approved by the Company and the Purchaser, each acting reasonably, (iii) filed with the Court and, if made following the Company Meeting, approved by the Court, and (iv) be communicated to the Company Securityholders if and as required by the Court.
- (b) 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 Company 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, in the manner contemplated and to the extent required by the Arrangement Agreement, by the Persons voting at the Company 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 Company Meeting shall be effective only if (i) it is consented to in writing by each of the Company and the Purchaser (in each case, acting reasonably), and (ii) if required by the Court or applicable Law, it is consented to by the Company Common Shareholders voting in the manner directed by the Court.
- (d) The Company and the Purchaser may, at any time following the Effective Date, amend, modify or supplement this Plan of Arrangement without the approval of Company Common Shareholders provided that each amendment, modification or supplement (i) must be set out in writing, (ii) must concern a matter which, in the reasonable opinion of each of the Company and the Purchaser, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement, and (iii) is not adverse to the economic interests of any former Company Securityholders.

ARTICLE 6 FURTHER ASSURANCES

Section 6.1 Further Assurances

Notwithstanding that the transactions and 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 act or formality, each of the Parties 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.

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

N°: 500-11-052393-176

DATE: May 12, 2017

PRESIDING: THE HONOURABLE LUCIE FOURNIER, J.S.C.

IN THE MATTER OF THE PROPOSED ARRANGEMENT OF IMMUNOTEC INC.:

IMMUNOTEC INC.

Applicant

-and-

1111267 B.C. LTD.

THE DIRECTOR NAMED PURSUANT TO SECTION 260 OF THE CBCA

THE SHAREHOLDERS OF IMMUNOTEC INC.

THE OPTIONHOLDERS OF IMMUNOTEC INC.

Impleaded Parties

FINAL ORDER¹

- [1] **GIVEN** the Petitioner Immunotec Inc.'s Application for the Issuance of an Interim Order and a Final Order for the Approval of an Arrangement pursuant to the Canada Business Corporations Act, R.S.C. 1985, c. C-44 (as amended, the

¹ All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Application (as defined herein).

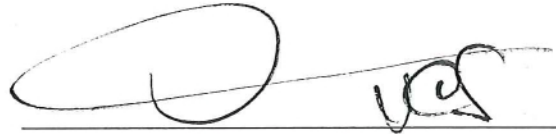
"CBCA"), the exhibits, and the affidavits filed in support thereof (the "Application");

- [2] **GIVEN** that this Court is satisfied that the Director appointed pursuant to the CBCA has been duly served with the Application and has confirmed in writing that she would not appear or be heard on the Application;
- [3] **GIVEN** the representations of counsel for the Petitioner;
- [4] **GIVEN** the provisions of the CBCA;
- [5] **GIVEN** the Order rendered by this Court on April 12, 2017 (the "Interim Order");
- [6] **GIVEN** that this Court is satisfied that the Arrangement conforms with the requirements of the CBCA, has a valid business purpose, resolves in a fair and balanced way the objections of those whose legal rights are being arranged, and is fair and reasonable;

FOR THESE REASONS, THE COURT HEREBY:

- [7] **GRANTS** the Final Order sought in the Application;
- [8] **DECLARES** that service of the Application has been made in accordance with the Interim Order, is valid and sufficient, and amounts to valid service of same;
- [9] **DECLARES** that the Arrangement has been duly adopted in accordance with the Interim Order;
- [10] **DECLARES** that the Arrangement conforms with the requirements of the CBCA, has a valid business purpose, resolves in a fair and balanced way the objections of those whose legal rights are being arranged, and is fair and reasonable;
- [11] **DECLARES** that the Arrangement is hereby approved and ratified and **ORDERS** that the Arrangement, as it may be amended in accordance with the Interim Order, shall take effect in accordance with the terms of the Plan of Arrangement on the Effective Date, as defined therein;
- [12] **ORDERS** provisional execution of this Final Order notwithstanding any appeal therefrom and without the necessity of furnishing any security;
- [13] **DECLARES** that this Court shall remain seized of this matter to resolve any difficulty which may arise in relation to, or in connection with, the implementation of the Arrangement;

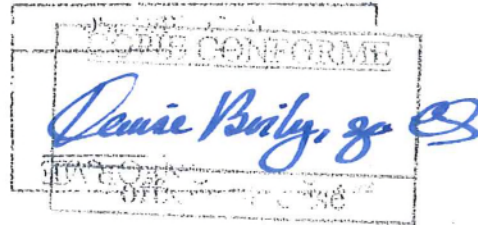
[14] **THE WHOLE** without costs.



LUCIE FOURNIER, J.S.C.

Mtre Sébastien Guy
Mtre. Emily Hazlett
Blake, Cassels & Graydon LLP
Counsel for Immunotec Inc.

Mtre. Frédéric Paré
Mtre. Rémi Leprévost
Stikeman Elliott L.L.P.
Counsel for 1111267 B.C. LTD



Date of hearing: May 12, 2017