



533434
Entity Number

Certificate of Arrangement

THE BUSINESS CORPORATIONS ACT

I certify that the articles of


WEYBURN INLAND TERMINAL LTD.

are amended in accordance with the attached.

Given under my hand and seal

this 12th day of March, 2014





Director of Corporations

PROVINCE OF SASKATCHEWAN
REGISTERED
 MAR 12 2014



Articles of Arrangement **CORPORATE**
The Business Corporations Act **REGISTRY**
 (Section 186.1)

Form 14.1


Please see reverse for instructions

1. Name of corporation Corporation No.:
 WEYBURN INLAND TERMINAL LTD. 533434

2. In accordance with the order approving the arrangement, the articles of incorporation are amended as follows:

In accordance with the attached Order of the Court of Queen's Bench for Saskatchewan dated March 5, 2014 (the "Order") approving an arrangement pursuant to section 186.1 of *The Business Corporations Act* (Saskatchewan), the Plan of Arrangement, a copy of which is attached as Appendix A to the Order (which is incorporated into and forms a part hereof), involving 101249284 Saskatchewan Ltd., Weyburn Inland Terminal Ltd. and the holders of common shares of Weyburn Inland Terminal Ltd., is hereby effected at 12:01 am (Saskatchewan time) on the date these Articles of Arrangement are filed with the Director under *The Business Corporations Act* (Saskatchewan).

The Articles of Weyburn Inland Terminal Ltd. are unamended by the Plan of Arrangement. The Plan of Arrangement will result in a transfer of all of the issued and outstanding shares of Weyburn Inland Terminal Ltd. to 101249284 Saskatchewan Ltd.

March 11 th , 2014	Claude Carles	Chairman & President	
Date	Name	Office held	Signature

COURT FILE
NUMBER

Q.B.G. No. 157 of 2014

Clerk's Stamp

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN

JUDICIAL CENTRE REGINA

IN THE MATTER OF A PROPOSED ARRANGEMENT
WITH WEYBURN INLAND TERMINAL LTD.
AND ITS SHAREHOLDERS
AND 101249284 SASKATCHEWAN LTD, a wholly owned subsidiary
of PARRISH & HEIMBECKER, LIMITED

APPLICANT WEYBURN INLAND TERMINAL LTD.

RESPONDENTS THE DIRECTOR
OF CORPORATIONS FOR
SASKATCHEWAN and
DAVID BEACH,
DAN CUGNET,
BRENT KOSIOR,
DALE MAINIL,
MICHAEL MAINIL
("Dissident Shareholders")

~~DUPLICATE ORIGINAL~~ FINAL ORDER

BEFORE THE HONOURABLE MR. JUSTICE R. W. ELSON in Chambers the 5th day
of March, 2014.

UPON THE APPLICATION of the Applicant, Weyburn Inland Terminal Ltd. ("WIT")
dated March 3, 2014 pursuant to section 186.1 of *The Business Corporations Act*, R.S.S. 1978,
c. B-10 ("SBCA") for an Order approving the plan of arrangement (the "Arrangement") as set
out in the notice of application, coming on for hearing at Regina, Saskatchewan, on the 5th day
of March, 2014, and on hearing Deron Kuski, counsel for the Applicant, Jim Ehmann on behalf
of the Dissident Shareholders and James Douglas, counsel for 101249284 Saskatchewan Ltd.,

and no one else as no other Notices of Appearance were provided in accordance with the Order of Mr. Justice Zarzeczny dated January 29, 2014.

AND UPON READING the materials filed herein, including the Affidavit of Robert L. Davies sworn on March 2, 2014, the Affidavit of Eustathios Markatos sworn on March 3, 2014, the Affidavit of Penny Rice sworn March 3, 2014, Brief of Law and Draft Order;

AND UPON BEING ADVISED that it is the intention of the parties to rely on this Honourable Court's approval of the Arrangement referenced in this Order, including the declarations that the arrangement referenced in this Order is fair and reasonable to the shareholders of WIT;

THIS COURT DECLARES that:

1. The Arrangement as described in the plan of arrangement at Schedule "A" to this Order is an arrangement within the meaning of section 186.1 of the SBCA and is fair and reasonable to all affected parties.
2. The Arrangement as provided for in the plan of arrangement at Schedule "A" to this Order be and is hereby approved.
3. WIT shall be entitled at any time to seek leave to vary this Order, upon such terms and upon the giving of such notice as this Court may direct, to seek the advice and direction of this Court as to the implementation of the Order and/or to apply for such other order or orders as may be appropriate.
4. This Order be entered immediately upon the granting of the same.

ISSUED at Regina, in the Province of Saskatchewan, this 5th day of March, 2014.



Deputy Local Registrar

This Order delivered by:

Name of firm:	MacPherson Leslie & Tyerman LLP
Name of lawyer in charge of file:	Deron A. Kuski
Address of legal firm:	1500 - 1874 Scarth Street Regina, Saskatchewan S4P 4E9
Telephone number:	(306) 347-8000
Fax number:	(306) 352-5250

Schedule "A"

APPENDIX A AMENDED AND RESTATED PLAN OF ARRANGEMENT

PLAN OF ARRANGEMENT UNDER SECTION 186.1 OF THE BUSINESS CORPORATIONS ACT (SASKATCHEWAN)

ARTICLE 1 INTERPRETATION

1.1 Definitions

Unless something in the subject matter or context is inconsistent therewith, where used in this Plan of Arrangement, capitalized terms used but not defined shall have the meanings ascribed thereto in the Arrangement Agreement and the following terms shall have the following meanings (and grammatical variations of such terms shall have corresponding meanings):

"Arrangement Agreement" means the Arrangement Agreement made as of January 24, 2014 between the Purchaser and the Company (including the Schedules thereto), as amended by an Amending Agreement dated March 4, 2014, as it may be further amended, modified or supplemented from time to time in accordance with its terms;

"Arrangement" means the arrangement under the provisions of Section 186.1 of the SBCA on the terms and conditions set forth in the Plan of Arrangement and any amendments thereto made in accordance with Section 8.1 of the Arrangement Agreement or the direction of the Court in the Final Order or Section 5.1 of this Plan of Arrangement;

"Arrangement Resolution" means the special resolution of the Shareholders approving this Plan of Arrangement presented at the Company Meeting;

"Articles of Arrangement" means the articles of arrangement of the Company in respect of the Arrangement to be filed with the Director under the SBCA 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;

"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 Regina, Saskatchewan and Toronto, Ontario;

"Certificate of Arrangement" means the certificate of arrangement to be issued by the Director pursuant to Subsection 186.1(7) of the SBCA in respect of the Articles of Arrangement;

"Common Shares" means the common shares in the capital of the Company;

"Company" means Weyburn Inland Terminal Ltd., a corporation continued under the SBCA;

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

"Company 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 terms of the Interim Order to consider the Arrangement Resolution;

"Court" means the Court of Queen's Bench of Saskatchewan;

"Director" means the Director appointed pursuant to Section 279 of the SBCA;

"Depositary" means Shorecrest Group;

"Dissent Rights" has the meaning set out in Section 3.1;

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

"Effective Time" means 12:01 a.m. (Saskatchewan time), or such other time as may be specified in writing by the Company with the written consent of the Purchaser, 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 self-regulating organization or stock exchange;

"Interim Order" means the interim order of the Court, 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;

"Letter of Transmittal" means a letter of transmittal for use by each registered holder of Common Shares in connection with the Arrangement and forwarded by the Company with the Company Circular, in a form acceptable to the Company and the Purchaser, each acting reasonably, which shall provide for certification as to residence under the Tax Act of the beneficial owner of any Common Shares covered by such Letter of Transmittal;

"Liens" 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;

"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;

"Plan of Arrangement" means this amended and restated plan of arrangement, subject to any further amendments or variations to such plan made in accordance with Section 8.1 of the Arrangement Agreement or Section 5.1 of this Plan of Arrangement 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 101249284 Saskatchewan Ltd., a corporation incorporated under the SBCA;

"SBCA" means *The Business Corporations Act* (Saskatchewan);

"Shareholders" means the registered and beneficial holders of the Common Shares, as the context requires;

"Subsidiary" means, with respect to a Person, any body corporate of which more than 50% of the outstanding shares ordinarily entitled to elect a majority of the board of directors thereof (whether or not shares of any other class shall or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such Person and shall include any body corporate, partnership, joint venture or other entity over which it exercises direction or control or which is in a like relation to subsidiary;

"Sub-depositary" means Alliance Trust Company;

"Tax" or **"Taxes"** means (a) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies, remittance obligations and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, stamp,

withholding, business, franchising, real or personal property, health, employee health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export, and including all license and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions; (b) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (a) above or this clause (b); (c) any liability for the payment of any amounts of the type described in clauses (a) or (b) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period; and (d) any liability for the payment of any amounts of the type described in clauses (a) or (b) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party; and

"Tax Act" means the *Income Tax Act* (Canada) and regulations made thereunder, both as amended from time to time.

1.2 Construction

In this Plan of Arrangement, unless otherwise expressly stated or the context otherwise requires:

- (a) references to "herein", "hereby", "hereunder", "hereof" and similar expressions are references to this Plan of Arrangement and not to any particular Section or clause of or Schedule to this Plan of Arrangement;
- (b) references to a "Section", "clause" or a "Schedule" are references to a Section of or clause of or Schedule to this Plan of Arrangement;
- (c) words importing the singular shall include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders;
- (d) the use of headings is for convenience of reference only and shall not affect the construction or interpretation hereof;
- (e) if the date on which any action is required to be taken hereunder by any of the parties is not a Business Day, such action shall be required to be taken on the next succeeding day that is a Business Day;
- (f) a period of Business Days is to be computed as beginning on the day following the event that began the period and ending at 4:00 p.m. on the last day of the period if the period is a Business Day or at 4:00 p.m. on the next Business Day if the last day of the period does not fall on a Business Day;
- (g) the terms "material" and "materially" shall, when used in this Plan of Arrangement, be construed, measured or assessed on the basis of whether the matter would materially affect a party and its affiliates, taken as a whole;

- (h) references to any legislation or to any provision of any legislation shall include any modification or re-enactment thereof, any legislation provision substituted therefor and all regulations, rules and interpretations issued thereunder or pursuant thereto;
- (i) references to any agreement or document shall be to such agreement or document (together with the schedules and exhibits attached thereto), as it may have been or may hereafter be amended, modified, supplemented, waived or restated from time to time; and
- (j) wherever the term "includes" or "including" is used, it shall be deemed to mean "includes, without limitation" or "including, without limitation", respectively.

1.3 Currency

Unless otherwise indicated, all dollar amounts referred to in this Plan of Arrangement are expressed in Canadian dollars.

1.4 Time

Time shall be of the essence in every matter or action contemplated hereunder. All times expressed herein are local time (Regina, Saskatchewan) unless otherwise stipulated herein.

ARTICLE 2 THE ARRANGEMENT

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to the provisions of the Arrangement Agreement and constitutes an arrangement as referred to in Section 186.1 of the SBCA. On and after the Effective Time, this Plan of Arrangement and the Arrangement shall be binding on the Company and its Subsidiaries, the Purchaser, the Shareholders, the Depositary and the Sub-depositary.

2.2 The Arrangement

Commencing at the Effective Time, the following shall occur and be deemed to occur in the following order without any further act or formality and, except as otherwise noted in this Section 2.2, with each transaction or event being deemed to occur immediately after the occurrence of the transaction or event immediately preceding it:

- (a) each Common Share issued and outstanding at the Effective Time will be transferred to and acquired by the Purchaser free and clear of all Liens in exchange for
 - (i) in the case of Common Shares to which Section 3.1(a) applies, the consideration referred therein, and

(ii) in any other case \$17.25 for each Common Share,

in each case (and for greater certainty) subject to withholding as described in Section 4.5; and

- (b) the name of each Shareholder will be removed from the register of Shareholders and shall cease to have any rights as holders of Common Shares (other than to be paid the amounts provided for in this Plan of Arrangement and the Arrangement) and the Purchaser will be added to the register of shareholders as the sole shareholder of the Company.

ARTICLE 3 RIGHTS OF DISSENT

3.1 Rights of Dissent

Registered holders of Common Shares may exercise dissent rights pursuant to and in the manner set forth in Section 184 of the SBCA ("**Dissent Rights**") and in this Section 3.1 in connection with the Arrangement Resolution as the same may be modified by the Interim Order or the Final Order; provided that, notwithstanding Section 184(5) of the SBCA, the written objection to the Arrangement Resolution referred to in Section 184(5) of the SBCA must be received by Company before 5:00 p.m. on the second-last Business Day immediately preceding the Company Meeting, or in the case of any adjournment or postponement of the Company Meeting, by no later than 48 hours (excluding any day which is not a Business Day) prior to the time of such adjourned or postponed meeting. Registered holders of Common Shares who duly exercise Dissent Rights and who:

- (a) are ultimately entitled to be paid the fair value of their Common Shares shall be deemed to have transferred such Common Shares to the Purchaser free and clear of all Liens under and as part of Section 2.2(a)(i) of this Plan of Arrangement in exchange for the right to receive such fair value upon compliance with Section 4.2 or Section 4.3, as applicable; or
- (b) are ultimately not entitled to be paid the fair value for their Common Shares shall be deemed to have transferred such Common Shares to the Purchaser free and clear of all Liens under and as part of Section 2.2(a)(ii) of this Plan of Arrangement and shall be entitled to receive \$17.25 from the Purchaser for each Common Share upon compliance with Section 4.2 or Section 4.3, as applicable,

but in no case shall the Company, the Purchaser or any other Person be required to recognize such holders of Common Shares as a Shareholder after the Effective Time, and the names of such holders of Common Shares shall be deleted from the register of Shareholders on the Effective Date. In addition to any other restrictions in Section 184 of the SBCA, Shareholders who vote in favour of the Arrangement Resolution (including by proxy) shall not be entitled to exercise Dissent Rights.

ARTICLE 4 CERTIFICATES AND PAYMENTS

4.1 Letter of Transmittal

The Company shall forward or cause to be forwarded with the Company Circular, the Letter of Transmittal to each registered holder of Common Shares at the address of such registered holder of Common Shares as it appears on the register maintained by or on behalf of the Company in respect of the holders of Common Shares.

4.2 Exchange of Certificates for Cash

On or before the Effective Date, the Purchaser shall deposit or arrange to be deposited, cash in immediately available funds (at Toronto) with the Sub-depositary for the benefit of Shareholders, in an amount sufficient to pay all cash consideration payable by it to Shareholders under this Plan of Arrangement. From and after the Effective Date, the Sub-depositary shall be considered to hold such funds for the sole benefit of the Shareholders. Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented outstanding Common Shares that were exchanged for cash under this Plan of Arrangement, together with such other documents or instruments as would have been required to effect the transfer of such Common Shares under the articles and by-laws of Company, a duly completed Letter of Transmittal of the holder of such surrendered certificate and such additional documents and instruments as the Depositary or Sub-depositary may reasonably require, the holder of such surrendered certificate shall be entitled to receive in exchange therefor, and the Sub-depositary shall deliver to such holder, the cash which such holder has the right to receive pursuant to Section 2.2 hereof, net of any applicable withholding under Section 4.5.

The cash deposited with the Sub-depositary shall be held in an interest bearing account, and any interest earned upon such funds shall be for the account of the Purchaser.

Until surrendered as contemplated by this Section 4.2, each certificate which immediately prior to the Effective Time represented Common Shares shall be deemed at all times 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 4.2.

4.3 Lost Certificates

In the event that any certificate which, immediately prior to the Effective Time, represented any outstanding Common Shares transferred pursuant to Section 2.2 shall have been lost, stolen or destroyed, upon the making and delivery to the Depositary of an affidavit of that fact by the Person claiming such certificate to have been lost, stolen or destroyed, the Sub-depositary shall (subject to compliance with the condition precedent set out in the next sentence of this Section 4.3 and delivery to the Depositary of a duly completed Letter of Transmittal of the holder of such lost, stolen or destroyed certificate and the other instruments and documents required under Section 4.2) deliver to such Person the cash which such Person has the right to receive pursuant to Section 2.2 hereof in respect of such Common Shares, net of any applicable withholding Taxes. 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 in such sum as the Purchaser may direct, or otherwise indemnify the Purchaser, the Depositary and the Sub-depositary in a manner satisfactory to the Purchaser, the Depositary and

the Sub-depositary, against any claim that may be made against the Purchaser, the Depository or the Sub-depositary in respect of the certificate alleged to have been lost, stolen or destroyed.

4.4 Extinction of Rights

If any Shareholder fails for any reason to deliver to the Depository for cancellation the certificates formerly representing Common Shares (or an affidavit of loss and indemnity pursuant to Section 4.3), together with a duly completed Letter of Transmittal of the Shareholder and the other instruments and documents required under Section 4.2, on or before the fourth anniversary of the Effective Date, such Shareholder shall be deemed to have donated and forfeited to the Purchaser the right to receive any cash, net of any applicable withholding under Section 4.5, held by the Sub-depositary in trust for such Shareholder to which such Shareholder is entitled. At and after the Effective Time, any certificate formerly representing Common Shares shall represent only the right to receive the consideration provided in Section 2.2 or Section 3.1 in accordance with this Plan of Arrangement; provided that such certificate shall, on the fourth anniversary of the Effective Date, cease to represent such right or any other claim of any nature whatsoever and shall be deemed to have been surrendered to the Purchaser and shall be cancelled.

4.5 Withholding Rights

The Company, the Purchaser and the Sub-depositary shall be entitled to deduct and withhold from any consideration otherwise payable to any Shareholder (including for greater certainty Shareholders who duly exercise Dissent Rights and who are ultimately entitled to be paid the fair value of their Common Shares) such amounts as the Company, the Purchaser or the Sub-depositary is required or permitted to deduct and withhold with respect to such payment under the Tax Act, the United States Internal Revenue Code of 1986 or any provision of applicable federal, provincial, state, local or foreign tax 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 Shareholder in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. For greater certainty, deduction and withholding under s. 116 of the Tax Act will be effected in respect of Common Shares that are not the subject of a Letter of Transmittal in which positive certification has been provided to the effect that the beneficial owner is a resident of Canada for purposes of the Tax Act.

ARTICLE 5 AMENDMENTS

5.1 Amendments to Plan of Arrangement

- (a) The Purchaser and the Company reserve the right to amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be (i) set out in writing, (ii) approved by the other, (iii) filed with the Court and, if made following the Company Meeting, approved by the Court, and (iv) communicated to Shareholders if and as required by the Court.

- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Purchaser or the Company at any time prior to or at the Meeting (provided that the other 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.
- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Meeting shall be effective only if it is consented to by each of the Purchaser and the Company.
- (d) Any amendment, modification or supplement to the Plan of Arrangement may be made following the Effective Date unilaterally by the Company, provided that it concerns a matter which, in the reasonable opinion of the Company, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of the Purchaser or any Shareholder.

ARTICLE 6 FURTHER ASSURANCES

6.1 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.