NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting ("**Meeting**") of holders ("**Shareholders**") of common shares ("**Common Shares**") of Dexterra Group Inc. ("**Dexterra**") will be held on the **Wednesday, May 19, 2021 at 10:00 a.m. EST** for the following purposes:

1. to receive the consolidated audited financial statements of Dexterra for the financial year ended December 31, 2020 and the Auditor's report on those statements;
2. to elect the nominees to the board of directors of Dexterra for the ensuing year, as set out in the Management Information Circular accompanying this Notice of Meeting;
3. to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, of Toronto, Ontario, as Auditor of Dexterra for the ensuing year and to authorize the board of directors of Dexterra to fix their remuneration; and
4. to transact such other business as may be properly brought before the Meeting or any adjournment or postponement thereof.

The Meeting will be held in a virtual only format, which will be conducted via live audio webcast at https://web.lumiagm.com/170453125. Details on how to access the Meeting and proxy-related materials can be found in the Management Information Circular, accompanying this Notice of Meeting. Dexterra will be using the Notice-and-Access mechanism permitted by the Canadian Securities Administrators that reduces the volume of materials that must be physically mailed to shareholders by allowing a reporting issuer to post an information circular in respect of a meeting of its shareholders and related materials, online, which reduces the environmental impact and mailing costs of the Meeting.

Only Shareholders of record at the close of business on March 30, 2021 are entitled to notice of and to attend the Meeting or any adjournment or postponement thereof and to vote thereat. **A Shareholder may attend the Meeting or may be represented by proxy at the live audio webcast. Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof in person are requested to complete and return the accompanying instrument of proxy for use at the Meeting or any adjournment or postponement thereof and return it in the envelope provided, or vote online at www.astvotemyproxy.com, by telephone at 1-888-489-5760 or fax by at 1-866-781-3111.**

BY ORDER OF THE BOARD OF DIRECTORS,

"signed" Jan M. Campbell

Jan M. Campbell, Corporate Secretary

MANAGEMENT INFORMATION CIRCULAR AND PROXY STATEMENT

FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON MAY 19, 2021

GENERAL

In this Management Information Circular and Proxy Statement ("**Information Circular**"), unless otherwise noted, all dollar amounts are expressed in Canadian dollars. Information contained in this Information Circular is given as of March 30, 2021, unless otherwise stated.

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of Dexterra Group Inc. ("Dexterra") for use at the Annual General Meeting (the "Meeting") of holders ("Shareholders") of common shares ("Common Shares") of Dexterra to be held on Wednesday, May 19, 2021, at 10:00 a.m. EST via live audio webcast at https://web.lumiagm.com/170453125 and at any adjournment(s) or postponement(s) thereof, for the purposes set forth in the accompanying Notice of Meeting.

Accompanying this Information Circular (and filed with applicable securities regulatory authorities) is the form of proxy (the "**Instrument of Proxy**") for use at the Meeting, by registered holders of Common Shares ("**Registered Shareholders**").

Proxies will be solicited by mail and may also be solicited personally or by telephone or facsimile by the directors or officers of Dexterra, who will not be specifically remunerated therefore. The cost of solicitation by management of Dexterra will be borne by Dexterra. Dexterra may pay the reasonable costs incurred by persons who are the registered but not beneficial owners of voting securities of Dexterra (such as brokers, dealers, other registrants under applicable securities laws, nominees and/or custodians) in sending or delivering copies of this Information Circular, the Notice of Meeting and voting instruction form to the beneficial owners of such securities. Dexterra will provide, without cost to such persons, upon request to Dexterra, additional copies of the foregoing documents required for this purpose.

NOTICE-AND-ACCESS

Dexterra has elected to use the "notice-and-access" provisions under National Instrument 54-101 *Communications with Beneficial Owners of Securities of a Reporting Issuer* (the "**Notice-and-Access Provisions**") for the Meeting in respect of mailings to its shareholders who do not hold their Common Shares in their own name but rather hold their Common Shares indirectly through accounts with such institutions as brokerage firms, banks and trust companies (referred to in this Information Circular as "**Beneficial Shareholders**"). Dexterra will also be using the Notice-and-Access Provisions in respect of mailings to its Registered Shareholders. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders by allowing a reporting issuer to post an information circular in respect of a meeting of its shareholders and related materials, online.

Dexterra will be delivering proxy-related materials directly to non-objecting Beneficial Shareholders and indirectly through intermediaries to objecting Beneficial Shareholders, and Dexterra intends to pay intermediaries for the delivery of such material.

The Information Circular together with related materials have been posted and are available for review on Dexterra's profile on SEDAR at https://sedar.com. The Information Circular and related proxy materials are also available at www.meetingdocuments.com/astca/dxt.

HOW TO OBTAIN PAPER COPIES OF MEETING MATERIALS:

Shareholders may request that paper copies of the Meeting materials be sent to them by contacting AST Trust Company (Canada) at 1-888-433-6443 or fulfillment@astfinancial.com.

In order to allow Shareholders a reasonable time to receive paper copies of the Information Circular and related materials by mail and to vote their Common Shares, it is recommended that requests for Meeting materials should be received on or before May 6, 2021. However, requests for Meeting materials may be made up to one year from the date the Information Circular was filed.

A Shareholder may also obtain additional information about the Notice-and-Access provisions by calling AST Trust Company (Canada) toll-free at 1-888-433-6443.

VIRTUAL ONLY MEETING

The health and safety of Shareholders and other stakeholders remains a top priority of Dexterra, therefore, the Meeting will be held in a virtual only format via live audio webcast. Instructions on voting at the Meeting can be found below under the heading "*Instructions on Voting at the Virtual Meeting*". Registered Shareholders and duly appointed proxyholders will have an equal opportunity to participate at the Meeting online regardless of their geographic location.

Registered Shareholders and duly appointed proxyholders (including Beneficial Shareholders who have duly appointed themselves as proxyholders) will be able to attend, submit questions and vote at the Meeting online at **https://web.lumiagm.com/170453125**. Registered Shareholders and duly appointed proxyholders (including Beneficial Shareholders who have duly appointed themselves as proxyholders) may enter the Meeting by clicking "I have a control number" and entering a valid control number and the password "**dexterra2021**" (case sensitive) before the start of the Meeting. Guests, including Beneficial Shareholders who have not duly appointed themselves as a proxyholder, can log in to the Meeting by clicking "I am a guest" and completing the online form. Guests will be able to listen to the Meeting, but will not be able to ask questions or vote. See "*Instructions on Voting at the Virtual Meeting*" for additional information on voting at the Meeting and "*Instructions on Voting at the Virtual Meeting – Appointing a Proxy*" for additional information on appointing yourself or a third party as a proxyholder and registering with AST Trust Company (Canada).

If you attend the Meeting online, it is important that you are connected to the internet at all times during the Meeting in order to vote when balloting commences. You should ensure you have a strong, preferably high-speed, internet connection wherever you intend to participate in the Meeting. You should ensure you have a strong internet connection wherever you intend to participate in the Meeting. You will need the latest versions of Chrome, Safari, Edge and Firefox. Please ensure our browser is compatible by logging in early. **PLEASE DO NOT USE INTERNET EXPLORER.** *Caution: Internal network security protocols including firewalls and VPN connections may block access to the Lumi platform for the Meeting. If you are experiencing any difficulty connecting to the Meeting, ensure your VPN setting is disabled or use a computer on a network not restricted to security settings of your organization.* The Meeting will begin promptly at **10:00 a.m. EST** on May 19, 2021, unless otherwise adjourned or postponed. Online check-in will begin one hour prior to the Meeting, at **9:00 a.m. EST**. It is recommended that you log in online at least 15 minutes before the Meeting starts to allow ample time for online check-in procedures.

INSTRUCTIONS ON VOTING AT THE VIRTUAL MEETING

How to vote depends on whether you are a Registered Shareholder or Beneficial Shareholder. You are a Registered Shareholder if the Common Shares you own are registered directly in your name. You are a Beneficial Shareholder

if the Common Shares you own are registered for you in the name of an intermediary such as a bank, trust company, securities broker or other nominee (each, an "**Intermediary**").

Registered Shareholders

Registered Shareholders may vote their Common Shares in the following ways: (1) in advance of the Meeting by submitting the Instrument of Proxy provided herewith by mail, internet, telephone or fax, as outlined below under "*Voting in Advance of the Meeting*" or (2) during the Meeting by voting online through the live audio webcast platform.

Registered Shareholders who wish to be represented at the Meeting by proxy must complete and deliver the Instrument of Proxy or other proper form of proxy to AST Trust Company (Canada) in the manner set out in the Instrument of Proxy. Shareholders are entitled to vote on all matters as described in the Instrument of Proxy. R. William McFarland and John MacCuish (the management designees named in the accompanying Instrument of Proxy) are officers and/or directors of Dexterra. **A Shareholder has the right to appoint a person (who need not be a Shareholder), other than R. William McFarland and John MacCuish, to represent such Shareholder at the Meeting**. To exercise this right, a Shareholder should insert the name of the person being appointed as proxyholder in the blank space provided on the Instrument of Proxy. Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxy and should provide instructions on how the Shareholder's Common Shares are to be voted. An Instrument of Proxy will not be valid unless it is deposited at the offices of AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1, by **10:00 a.m. EST** on Monday, May 17, 2021 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and date of the adjourned or postponed Meeting or with the Chair of the Meeting prior to commencement thereof. Registered Shareholders may also submit their Instrument of Proxy by internet, telephone or fax, as described below under "*Voting in Advance of the Meeting*". Registered Shareholders who wish to appoint a proxy different than the management designees **MUST** submit an Instrument of Proxy appointing a proxyholder **AND** register that proxyholder by contacting AST Trust Company (Canada) by going to AST's website at https://lp.astfinancial.com/control-number-request-en.html to complete and submit the electronic form or by calling 1-866-751-6315 (in North America) or 1-212-235-5754 (outside North America) by **10:00 a.m. EST** on Monday, May 17, 2021 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and date of the adjourned or postponed Meeting. Registering your proxyholder is an additional step to be completed AFTER you have submitted your Instrument of Proxy. Failure to register the proxyholder will result in the proxyholder not receiving a control number that will act as their online sign-in credentials and that is required for them to vote at the Meeting. In light of the current and continually evolving COVID-19 pandemic, Registered Shareholders are encouraged to submit their Instrument of Proxy as soon as practicable. See "*Instructions on Voting at the Virtual Meeting – Appointing a Proxy*" below.

Registered Shareholders who want to attend the Meeting and vote online during the Meeting should not complete the Instrument of Proxy and should instead follow the instructions below:

> **Step 1:** Log in online at **https://web.lumiagm.com/170453125** at least 15 minutes before the Meeting starts.
>
> **Step 2:** Click "I have a control number" and then enter your control number and password "**dexterra2021**" (case sensitive) and complete an online ballot during the Meeting. The control number is located on the Instrument of Proxy or in the email notification you received from AST Trust Company (Canada).

If you use your control number to log in to the Meeting and you have previously completed and submitted a proxy, there is no need to vote again as your vote has already been recorded. Any vote you cast at the Meeting will revoke any proxy you previously submitted.

Beneficial Shareholders

Beneficial Shareholders are Shareholders whose Common Shares are not held in their own name but in the name of a "nominee" such as a bank, trust company, securities dealer or broker, or other intermediary. As such, the Intermediary will be the entity legally entitled to vote the Common Shares held by such Beneficial Shareholders and must seek such Beneficial Shareholders' instructions as to how to vote such Beneficial Shareholders' Common Shares.

A Beneficial Shareholder may vote their Common Shares in two ways: (1) in advance of the Meeting by submitting the voting instruction form to the Intermediary, or (2) during the Meeting by voting online through the live audio webcast platform, **BUT** only if such Beneficial Shareholder has duly appointed themselves as proxyholder **AND** has registered as proxyholder with AST Trust Company (Canada) in order to receive a control number, as described further below.

Beneficial Shareholders, except those that have previously informed their Intermediary that they do not wish to receive material relating to shareholders' meetings will have received the Information Circular from such Intermediary, together with a voting instruction form. The voting instruction form contains instructions on how to complete the form, where to return it to and the deadline for returning it, which may be earlier than the deadline for Registered Shareholders. It is important that you read and follow the instructions on the voting instruction form in order to have your vote count. If you are unsure about anything in such voting instructions, contact your bank, trust company, securities dealer or broker, or other intermediary through which you hold your Common Shares.

Beneficial Shareholders who wish to vote at the Meeting through the live audio webcast platform, must insert their own name in the space provided on the voting instruction form received from the Intermediary. In so doing, such Beneficial Shareholder will be instructing its Intermediary to appoint such Beneficial Shareholder as proxyholder. Beneficial Shareholders must adhere strictly to the signature and return instructions provided by the Intermediary. It is not necessary to complete the form in any other respect, since such Beneficial Shareholder will be voting at the Meeting by voting online through the live audio webcast platform. Beneficial Shareholders who wish to vote at the Meeting must register as proxyholder by contacting AST Trust Company (Canada) by going to AST's website at https://lp.astfinancial.com/control-number-request-en.html to complete and submit the electronic form or by calling 1-866-751-6315 (in North America) or 1-212-235-5754 (outside North America). AST Trust Company (Canada) will then provide the Beneficial Shareholder with a control number by email after the proxy voting deadline has passed. The control number is the Beneficial Shareholder's username for the purposes of logging into the Meeting.

Beneficial Shareholders who do not plan to attend the Meeting can either mark their voting instructions on the voting instruction form or appoint another person (a proxyholder) to attend the Meeting and vote their Common Shares for them. Beneficial Shareholders who appoint a proxyholder other than R. William McFarland and John MacCuish (the management designees on the voting instruction form) must submit their voting instruction form appointing that proxyholder **AND** register that proxyholder by contacting AST Trust Company (Canada) by going to AST's website at https://lp.astfinancial.com/control-number-request-en.html to complete and submit the electronic form or by calling 1-866-751-6315 (in North America) or 1-212-235-5754 (outside North America). AST Trust Company (Canada) will then provide the proxyholder with a control number by email after the proxy voting deadline has passed. The control number is the proxyholder's username for the purposes of logging into the Meeting. See "*Instructions on Voting at the Virtual Meeting – Appointing a Proxy*" below for additional information on appointing and registering a proxyholder with AST Trust Company (Canada).

Only Registered Shareholders, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. **If you are a Beneficial Shareholder and wish to vote at the Meeting, you must insert your own name in the space provided on the voting instruction form sent to you by your Intermediary, follow all of the applicable instructions provided by your Intermediary AND register yourself as your proxyholder by contacting AST Trust Company (Canada)** by going to AST's website at https://lp.astfinancial.com/control-number-request-en.html to complete and submit the electronic form or by calling **at 1-866-751-6315 (in North America) or 1-212-235-5754 (outside North America), as further described below under "*Instructions on Voting at the Virtual Meeting – Appointing a Proxy*"**. By doing so, you are instructing your Intermediary to appoint you as proxyholder. It is

important that you comply with the signature and return instructions provided by your Intermediary. AST Trust Company (Canada) will then provide a control number that will act as your online sign-in credentials by email after the proxy voting deadline has passed and you have been duly appointed.

Beneficial Shareholders who have duly appointed themselves as a proxyholder that attend the Meeting online will be able to vote by completing a ballot online during the Meeting through the live audio webcast platform as follows:

> **Step 1:** Log in online **https://web.lumiagm.com/170453125** at least 15 minutes before the Meeting starts.
>
> **Step 2**: Click "I have a control number" and then enter your control number and password "**dexterra2021"** (case sensitive). Proxyholders (including Beneficial Shareholders who have appointed themselves as proxyholder) who have been duly appointed and registered with AST Trust Company (Canada) will receive a control number by email from AST Trust Company (Canada) after the proxy voting deadline has passed.

Failing to register your proxyholder with AST Trust Company (Canada) will result in the proxyholder not receiving a control number, which is required to vote at the Meeting. Beneficial Shareholders who have not duly appointed themselves as proxyholder will not be able to vote at the Meeting but will be able to participate as a guest.

Beneficial Shareholders who have provided voting instructions to their Intermediary and change their mind about how they want to vote, or who decide to attend the Meeting and vote online, must contact their Intermediary to find out what to do.

If you are a Beneficial Shareholder and you have previously appointed yourself as proxyholder, completed and submitted a proxy, there is no need to vote again as your vote has already been recorded. Any vote you cast at the Meeting as a duly appointed proxyholder will revoke any proxy you previously submitted.

Appointing a Proxy

Shareholders who wish to appoint a person other than R. William McFarland and John MacCuish, the management designees identified in the Instrument of Proxy or voting instruction form (including a Beneficial Shareholder who wishes to appoint themself as proxyholder), to represent them at the Meeting **MUST** submit their Instrument of Proxy or voting instruction form (as applicable), appointing such proxyholder **AND** register that proxyholder online, as described below. Registering your proxyholder is an additional step to be completed **AFTER** you have submitted your Instrument of Proxy or voting instruction form. Failure to register the proxyholder with AST Trust Company (Canada) will result in the proxyholder not receiving a control number to participate in the Meeting and only being able to attend as a guest. Guests will be able to listen to the Meeting but will not be able to vote.

> **Step 1: Submit your Instrument of Proxy or voting instruction form:** To appoint a proxyholder, insert such person's name in the blank space provided in the Instrument of Proxy or voting instruction form and follow the instructions for submitting such Instrument of Proxy or voting instruction form. This must be completed prior to registering such proxyholder.
>
> **Step 2: Register your proxyholder:** To register a proxyholder, Shareholders must contact AST Trust Company (Canada) by going to AST's website at https://lp.astfinancial.com/control-number-request-en.html to complete and submit the electronic form or by calling at 1-866-751-6315 (in North America) or 1-212-235-5754 (outside North America) by **10:00 a.m**. **EST** on Monday, May 17, 2021, or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and date of the adjourned or postponed Meeting, and provide AST Trust Company (Canada) with the required proxyholder contact information so that AST Trust Company (Canada) may provide the proxyholder with a control number via email. Without a control number, proxyholders will not be able to vote or ask questions at the Meeting but will be able to participate as a guest.

Validly appointed proxyholders will be able to vote by completing a ballot online during the Meeting through the live audio webcast platform as follows:

Step 1: Log in online at **https://web.lumiagm.com/170453125** at least 15 minutes before the Meeting starts.

Step 2: Click "I have a control number" and then enter your control number and password "**dexterra2021"** (case sensitive). Proxyholders who have been duly appointed and registered with AST Trust Company (Canada) will receive a control number by email from AST Trust Company (Canada) after the proxy voting deadline has passed.

REVOCATION OF PROXIES

A Registered Shareholder who has submitted an Instrument of Proxy may revoke it by an instrument in writing signed by the Shareholder or by an authorized attorney or, if the Shareholder is a corporation, by a duly authorized officer, and deposited at the offices of AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1, at any time up to and including the last Business Day preceding the day of the Meeting or any adjournment or postponement thereof. Registered Shareholders who log in to the Meeting using their control number and vote during the Meeting will revoke any and all previously submitted proxies by voting on the online ballot.

Only Registered Shareholders have the right to revoke an Instrument of Proxy at the Meeting. Beneficial Shareholders who wish to change their vote must, in sufficient time in advance of the Meeting, contact their respective Intermediaries to find out what to do to change their vote.

EXERCISE OF DISCRETION BY PROXYHOLDERS

The persons named in the enclosed Instrument of Proxy will vote (or withhold from voting) the Common Shares of Dexterra in respect of which they are appointed in accordance with the direction of the Shareholders appointing them. In the absence of such direction, such Common Shares will be voted **FOR** the approval of the election of each of the nominees hereinafter set forth as directors of Dexterra, and **FOR** the appointment of PricewaterhouseCoopers LLP as Auditor of Dexterra, The enclosed Instrument of Proxy confers discretionary authority upon the persons named therein with respect to any amendments or variations in the matters outlined in the accompanying Notice of Meeting or any other business which may properly come before the Meeting. The management of Dexterra knows of no such amendments, variations or other business to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matters which are not known to management of Dexterra should properly come before the Meeting, the Instrument of Proxy given pursuant to the solicitation by management of Dexterra will be voted on such matters in accordance with the best judgment of the persons voting the Instrument of Proxy.

VOTING IN ADVANCE OF THE MEETING

Voting by Internet

Shareholders may use the internet site at www.astvotemyproxy.com to transmit their voting instructions. Shareholders should have the Instrument of Proxy in hand when they access the web site. Shareholders will be prompted to enter their 13 digit Control Number, which is located on the Instrument of Proxy. If Shareholders wish to vote by internet, your vote must be received not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment or postponement thereof. **The web site may be used to appoint a proxyholder to attend and vote on a Shareholder's behalf at the Meeting and to convey a Shareholder's voting instructions. Please note that if a Shareholder appoints a proxyholder and submits their voting instructions and subsequently wishes to change their appointment, a Shareholder may resubmit their Instrument of Proxy and/or voting direction, prior to the deadline noted above. When resubmitting an Instrument of Proxy, the most recently submitted Instrument of Proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that the last Instrument of Proxy is submitted by the deadline noted above.**

Vote by Telephone or Fax

In order to vote by telephone, use any touch-tone telephone to transmit your voting instructions not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time and date set for the Meeting and any adjournment or postponement thereof. Telephone toll-free 1-888-489-5760 and follow the instructions the "Vote Voice" provides you. Have the Instrument of Proxy in hand when you call. You will be prompted to enter your Control Number, which is located on the Instrument of Proxy. The control number is your personal security code and will be used to authenticate your voting instructions. **If you vote by telephone, you cannot appoint anyone other than the person or persons named on the Instrument of Proxy as your proxy holder**.

In order to vote by fax, complete, sign and date your Instrument of Proxy and send it by fax not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time and date set for the Meeting and any adjournment or postponement thereof to AST Trust Company (Canada) at 1-866-781-3111.

SIGNING OF THE INSTRUMENT OF PROXY

The Instrument of Proxy must be signed by the Shareholder or his duly appointed attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer. An Instrument of Proxy signed by a person acting as attorney or in some other representative capacity (including a representative of a corporate Shareholder) should indicate that person's capacity (following his signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with Dexterra).

VOTING SHARES AND PRINCIPAL HOLDERS OF SHARES

Voting of Common Shares – General

As at March 30, 2021 (the "**Record Date**"), Dexterra had 65,069,417 Common Shares issued and outstanding each of which carries the right to one vote at meetings of Shareholders. Only Registered Shareholders as of the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting, except to the extent that: (a) the holder has transferred the ownership of any of the holder's Common Shares after the Record Date; and (b) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that the transferee owns the Common Shares, and demands not later than ten (10) days before the day of the Meeting that the transferee's name be included in the list of persons entitled to vote at the Meeting, in which case the transferee will be entitled to vote its Common Shares at the Meeting.

Under the Amended and Restated By-Laws of Dexterra, a quorum of Shareholders is present at a meeting of Shareholders if at least two (2) persons are present, together holding or representing not less than twenty-five (25%) percent of the Common Shares entitled to be voted at the Meeting.

Principal Shareholders

As of the date of this Information Circular, the directors and officers of Dexterra are not aware of anyone who beneficially owns, directly or indirectly, or exercises control or direction over, securities carrying more than 10% of the voting rights attached to any class of outstanding voting securities of Dexterra entitled to be voted at the Meeting except as set forth in the following table, which is based on publicly available information:

Name of Shareholder and Municipality of Residence	Common Shares Owned, Controlled or Directed	Percentage of Common Shares
Fairfax Financial Holdings Limited[1] Toronto, Ontario	31,785,993	49%[2]
Polar Asset Management Partners Inc. Toronto, Ontario	8,218,084[3]	12.63%[2]

Note:

(1) Common Shares held by Fairfax Financial Holdings Limited and its affiliates.

(2) Based on 65,069,417 issued and outstanding Common Shares as at March 30, 2021.

(3) As of March 26, 2021, Polar Asset Management Partners Inc. has confirmed, on behalf of client accounts over which it has discretionary trading authority, it holds or exercises control or direction over 8,218,084 Common Shares.

FINANCIAL STATEMENTS

At the Meeting, Dexterra will present to the Shareholders the audited consolidated financial statements of Dexterra for the financial years ended December 31, 2020, and December 31, 2019 and the Auditor's Report thereon. No vote by the Shareholders with respect to these matters is required. National Instrument 51-102 *Continuous Disclosure Obligations*, ("**NI 51-102**") provides that Dexterra is not required to send annual or interim financial statements or the management's discussion and analysis relating thereto to its Registered and Beneficial Shareholders, unless they request copies of same. However, the ABCA requires that annual financial statements be sent to each Registered Shareholder, unless waived in writing by the Registered Shareholder. NI 51-102 also provides that Dexterra must send annually a request form to its Registered Shareholders and Beneficial Shareholders that may be used by such Shareholders to request any or all of the annual and interim financial statements and the management's discussion and analysis relating thereto. Shareholders are encouraged to review and, if action is desired, send the enclosed return cards to AST Trust Company (Canada), Proxy Department, P.O. Box 700, Station B, Montreal, QC, H3B 3K3.

Shareholders may obtain a copy of Dexterra's latest Annual Information Form (together with the documents incorporated therein by reference), Annual Report (which contains the comparative consolidated financial statements for 2020 together with the report of the auditor thereon and management's discussion and analysis of its financial condition and results of operations for 2020), any of its interim financial statements for periods subsequent to the end of Dexterra's 2020 fiscal year and this Information Circular, upon request to the Corporate Secretary at 5915 Airport Rd., Suite 425, Mississauga, ON L4V 1T1. There will be no charge to Shareholders for these documents. Shareholders can also find these documents and additional information on Dexterra's website at dexterra.com or on SEDAR at sedar.com.

MATTERS TO BE ACTED UPON AT THE MEETING

1. Election of Directors

On May 29, 2020, Dexterra (formerly Horizon North Logistics Inc.) acquired all the issued and outstanding shares (the "**Transaction**") of 10647802 Canada Limited, operating as Dexterra Integrated Facilities Management ("**DIFM**"), an indirect wholly-owned subsidiary of Fairfax Financial Holdings Limited (together with its affiliates, "**Fairfax**"), which resulted in Fairfax controlling 49% of Dexterra. In connection with the Transaction, Dexterra and an affiliate of Fairfax entered into an investor rights agreement (the "**Investor Rights Agreement**") related to, among other things, matters related to the election of the board of directors (the "**Board**"). Pursuant to the terms and subject to the conditions set forth in the Investor Rights Agreement, in respect of any director election meeting that Fairfax, in the aggregate, owns, controls or directs, directly or indirectly, at least 40% of the outstanding Common Shares (on a non-diluted basis) it shall be entitled to designate 50% of the persons nominated for election of Dexterra ("**Fairfax Nominees**") rounded up to the nearest whole number and that Dexterra shall recommend Shareholders vote to elect such nominees. Additionally, the Investor Rights Agreement provides that for as long as Fairfax, in the aggregate, owns, controls or directs, directly or indirectly, at least 10% of the outstanding Common Shares (on a non-diluted basis) the Board will at all times consist of eight directors or such other number as Dexterra and Fairfax may agree.

On March 10, 2021, Dexterra and Fairfax agreed that the Board would consist of seven (7) directors and that Dexterra would not replace Rod Graham, who is not standing for re-election to the Board at this Meeting.

The following persons are proposed to be nominated for election as directors of Dexterra at the Meeting:

Mary Garden	Simon Landy	R. William McFarland	Russell Newmark
David Johnston	John MacCuish	Kevin D. Nabholz	

The proposed directors include the four (4) existing Fairfax Nominees, being R. William McFarland, David Johnston, Simon Landy and John MacCuish. The Board has concluded that each nominee is well qualified to serve on the Board. The nominees have the relevant expertise essential to ensure appropriate strategic direction and oversight. Each director nominee has confirmed his or her eligibility and willingness to serve as a director if elected. All of the directors who are elected will have their terms of office expire at the next annual meeting of Shareholders, or until successors are elected or such directors resign.

Majority Voting for Directors

The Board has adopted a majority voting policy for uncontested election of directors ("**Majority Voting Policy**"). The Board believes that each director of Dexterra should carry the confidence and support of its Shareholders. If, with respect to any director nominee, the total number of Common Shares withheld exceeds the total number of Common Shares voted in favour of the nominee, then for purposes of the Majority Voting Policy such nominee shall be considered not to have received the support of Shareholders even though duly elected as a matter of corporate law.

Any nominee who is considered under the above test not to have the support of the Shareholders shall, forthwith, submit his or her resignation to the Board to take effect immediately upon acceptance by the Board.

The Board shall decide whether or not to accept the tendered resignation and is expected to accept the resignation absent exceptional circumstances. Further, the Board shall, not later than 90 days after the Shareholders' meeting, issue a news release, a copy of which will also be provided to the Toronto Stock Exchange ("**TSX**"), which either confirms that they have accepted the resignation or provides an explanation for why they have refused to accept such resignation. The director tendering his or her resignation will not participate in any meeting of the Board or any sub-committee of the Board at which the resignation is considered.

Advance Notice Provisions

Pursuant to the Amended and Restated By-laws of Dexterra, Dexterra has adopted advance notice requirements for the nomination of directors by Shareholders.

Adoption of an advance notice provision (the "**Advance Notice Provisions**") relating to the nomination of directors (i.e., the requirement that advance notice be provided to the Corporate Secretary of Dexterra if a Shareholder proposes to nominate directors for election at a meeting of Shareholders). The Advance Notice Provisions are included in Dexterra's Amended and Restated Bylaws to prevent stealth proxy contests and facilitate an orderly and efficient director nomination process by ensuring that all Shareholders receive adequate notice of director nominations and sufficient information in respect of all nominees so that the proposed nominees' qualifications and suitability as directors can be evaluated and an informed vote cast for the election of directors. The Advance Notice Provisions fix deadlines for submitting director nominations to Dexterra prior to any annual or special meeting of Shareholders where directors are to be elected, and sets forth the information that a Shareholder must include in their nomination in order for it to be valid. In the case of an annual Shareholders' meeting, the deadlines for notice of a Shareholders' director nominations are not less than 30 days prior to the meeting; provided, however, if the first public notice of an annual Shareholders' meeting is given less than 50 days prior to the meeting date, Shareholders must provide notice of their nominations by close of business on the 10th day following the announcement of the meeting. In the case of a special meeting (which is not also an annual meeting) called for the purpose of electing directors, Shareholders must provide notice of their nominations by close of business on the 15th day following first public announcement of the special Shareholders' meeting. In the event of

an adjournment or postponement of an annual meeting or special meeting of shareholders or any announcement thereof, a new time period shall commence for the giving of timely notice.

This year, notices of nomination from Shareholders will be deemed timely if received on or prior to April 19, 2021.

The following table sets forth for each proposed director: their name, age, municipality, province and country of residence; their committee memberships; all positions and offices with Dexterra now held by them, the month and year in which they were first elected or appointed as a director; other public company board memberships; their principal occupation for at least the last 5 years along with a brief biography; and the number and percentage of Common Shares that they have advised are beneficially owned, controlled or directed by them, directly or indirectly, as of March 26, 2021:

Mary Garden[1][2]
Age: 61
Victoria, British Columbia, Canada
Director since May 2016
Independent[3]

Ms. Garden has been a director of Dexterra since May 2016. Ms. Garden has over 30 years of executive leadership experience in business including commercial real estate, multi-family residential real estate, seniors housing, institutional investment, and hospitality. Over the course of her career, Ms. Garden has worked in executive level positions with BCI, PwC, Delta Hotels, PKF, Holiday Inn, Radisson Hotels, Pan Capital and Keg Restaurants. From 2008 to 2015, Ms. Garden led investment teams at the British Columbia Investment Management Corporation (BCI) managing Canadian and international multi-billion-dollar, private equity real estate portfolios for institutional pension plan clients. Ms. Garden has served on the boards of Bentall Kennedy, Parkbridge Lifestyle Communities, Delta Hotels, SilverBirch Hotels & Resorts and Habitat for Humanity Canada. Ms. Garden currently chairs the University of Victoria Foundation board and is actively engaged with numerous non-profit organizations in her community. Ms. Garden is the principal at Mary Garden & Associates, an advisory firm working with select global clients, government and C-Suite leaders in strategic consulting, executive coaching, mentoring and workplace well-being. Ms. Garden has a BA and MBA from the University of British Columbia and holds the ICD.D designation.

Skills and Experience

Strategic Planning, Mergers and Acquisitions
Construction Industry Expertise
General Canadian Business Experience
Board and Governance
Financial Expertise

2020 Board/Committee Membership	Attendance at Meetings during 2020[4]	Fees Earned in 2020[5]
Board	11 of 11 (100%)	$84,167
Audit	4 of 4 (100%)	
Corporate Governance and Compensation	5 of 5 (100%)	

Other Public Company Board Memberships	Public Board Interlocks
None	None

Securities Held

Common Shares	Percentage[6]	Total Market Value of Common Shares[7]
37,900	0.06%	$245,971

Share Options Held

Date Granted	Expiry Date	Number Granted	Grant Price	Total Unexercised	Value of In-the-Money Unexercised Share Options[8]
June 1, 2020	May 31, 2025	25,000	$3.05	25,000	$72,750
January 5, 2021	January 4, 2026	5,884	$6.49	5,884	Nil

Cash Settled Restricted Share Units (RSUs) Held

Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs[9]
January 5, 2021	January 5, 2024	3,687	3,687	$21,975

Voting Results of 2020 Annual Meeting[10]

46,449,147	99.82%	84,796	0.18%	46,533,944

David Johnston[2][12]
Age: 79
Ottawa, Ontario
Canada
Director Since May 2020
Independent[3]

The Right Honourable David Johnston, C.C. has been a director of Dexterra since May 29, 2020. Mr. Johnston has held several distinguished management and leadership positions in academia and government, including acting as the 28th Governor General of Canada from 2010 to 2017. In 2018, Mr. Johnston was appointed Colonel to the Royal Canadian Regiment. Prior to his installation as governor general, Mr. Johnston was a professor of law for 45 years and served as president and vice-chancellor of the University of Waterloo for two terms and principal and vice-chancellor of McGill University for 15 years. Mr. Johnston has also served on numerous provincial and federal task forces and committees, acted as president of the Association of Universities and Colleges of Canada (now Universities Canada) and of the Conférence des recteurs et des principaux des universités du Québec. Mr. Johnston is a member of the Order of Canada and was promoted to companion, the Order's highest level, in 1997. Mr. Johnston was also the first non-U.S. citizen to be elected chair of Harvard University's board of overseers. Mr. Johnston holds degrees from Harvard, Cambridge and Queens and has received more than three dozen honorary degrees or fellowships.

Skills and Experience

Board and Governance
Regulatory Expertise
Human Resources Management
Enterprise Risk Management
Capital Markets

2020 Board/Committee Membership	Attendance at Meetings during 2020[4][11]	Fees Earned in 2020[5]
Board	5 of 5 (100%)	$48,250
Enterprise Risk Management	2 of 2 (100%)	
Corporate Governance and Compensation	2 of 2 (100%)	

Other Public Company Board Memberships	Public Board Interlocks
Fairfax Financial Holdings Limited	Mr. Johnston and Mr. McFarland are both members of the board of Fairfax Financial Holdings Limited. The Board has determined that this relationship does not impair the exercise of independent judgement by these Board members

Securities Held

Common Shares	Percentage[6]	Total Market Value of Common Shares[7]
62,783	0.10%	$374,187

Share Options Held

Date Granted	Expiry Date	Number Granted	Grant Price	Total Unexercised	Value of In-the-Money Unexercised Share Options[8]
June 1, 2020	May 31, 2025	25,000	$3.05	25,000	$72,750
January 5, 2021	January 4, 2026	5,884	$6.49	5,884	Nil

Cash Settled Restricted Share Units (RSUs) Held

Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs[9]
January 5, 2021	January 5, 2024	3,687	3,687	$21,975

Voting Results of 2020 Annual Meeting[10]	Votes For		Votes Withheld		Total Votes Cast
	46,475,565	99.87%	58,378	0.13%	46,533,944

Simon Landy[1][12]
Age: 60
Toronto, Ontario
Canada
Director Since May 2020
Independent[3]

Mr. Landy has been a director of Dexterra since May 29, 2020. Mr. Landy co-founded the Outland Group in 1985, a major remote camp provider to government and industry in Canada's north. Outland Group remains one of the largest reforestation companies in Canada as part of Dexterra with well over one billion trees planted during the past 35 years. Mr. Landy led Outland Group's successful partnerships with First Nations communities across Canada in both business and education. Mr. Landy served as a director of Tangmaarvik Inland Camps Inc. and 9198-4468 Quebec Inc. (2016 to 2018) and was managing director of a partnership with the Fédération des coopératives du Nouveau-Québec in Quebec's Nunavik region. After a long career with Outland, Mr. Landy retired from the company and joined the DIFM board of directors in 2018. Mr. Landy holds a Bachelor of Science, Honours, from McGill University and graduated from the University of Toronto as a medical doctor in 1986.

Skills and Experience

Operational Expertise
Enterprise Risk Management
General Canadian Business Expertise
Human Resources Management
Resources Experience

2020 Board/Committee Membership	Attendance at Meetings during 2020[4][11]	Fees Earned in 2020[5]
Board	5 of 5 (100%)	$44,750
Audit	2 of 2 (100%)	
Enterprise Risk Management	2 of 2 (100%)	

Other Public Company Board Memberships	Public Board Interlocks
None	None

Securities Held

Common Shares	Percentage[6]	Total Market Value of Common Shares[7]
10,000	0.02%	$59,600

Share Options Held

Date Granted	Expiry Date	Number Granted	Grant Price	Total Unexercised	Value of In-the-Money Unexercised Share Options[8]
June 1, 2020	May 31, 2025	25,000	$3.05	25,000	$72,750
January 5, 2021	January 4, 2026	5,884	$6.49	5,884	Nil

Cash Settled Restricted Share Units (RSUs) Held

Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs[9]
January 5, 2021	January 5, 2024	3,687	3,687	21,975

Voting Results of 2020 Annual Meeting[10]	Votes For		Votes Withheld		Total Votes Cast
	46,483,944	99.89%	50,000	0.11%	46,533,944

John MacCuish
Age: 64
Burlington, Ontario
Canada
Director Since May 2020
Not Independent[13]

Skills and Experience
Facilities Management Experience
General Canadian Business Experience
Operational Expertise
Human Resources Management

Mr. MacCuish is the Chief Executive Officer and President, Facilities Management of Dexterra and was appointed to the Board of Directors of Dexterra on May 29, 2020. Mr. MacCuish was the CEO of DIFM since 2018. Mr. MacCuish was formerly a director and officer of Carillion Canada from 2011 to March 2018. Prior to joining Carillion Canada, Mr. MacCuish held executive roles with Compass Group Canada and Sodexo Canada. Mr. MacCuish has over 30 years of experience in outsourced support services management including providing facility and food services to clients in various sectors including defense, aviation, healthcare, education, natural resources and industry. He is a leader in providing custom solutions for infrastructure and solutions for organizations. Mr. MacCuish also serves as an officer and/or director of various Dexterra subsidiaries.

2020 Board/Committee Membership	Attendance at Meetings during 2020[4][11]	Fees Earned in 2020[5]
Board	5 of 5 (100%)	Nil

Other Public Company Board Memberships	Public Board Interlocks
None	None

Securities Held

Common Shares	Percentage[6]	Total Market Value of Common Shares[7]
Nil	Nil	Nil

Share Options Held

Date Granted	Expiry Date	Number Granted	Grant Price	Total Unexercised	Value of In-the-Money Unexercised Share Options[8]
June 1, 2020	May 31, 2025	200,000	$3.05	200,000	$582,000
January 5, 2021	January 4, 2026	126,081	$6.49	126,081	Nil

Cash Settled Performance Share Units (PSUs) Held

Date Granted	Expiry Date	Number Granted	Total Unvested	Value of PSUs[14]
January 5, 2021	January 5, 2024	79,011	79,011	$470,906

Voting Results of 2020 Annual Meeting[10]	Votes For		Votes Withheld		Total Votes Cast
	46,476,754	99.88%	57,190	0.12%	46,533,944

R. William McFarland[1][2]
Age: 63
Toronto, Ontario
Canada
Director Since May 2020
Independent[3]

Skills and Experience

Financial Expertise
Board and Governance
Regulatory Expertise
Strategic Planning, Mergers and Acquisitions

Mr. McFarland is the Chair of the Board of Dexterra and was appointed to the Board of Directors of Dexterra on May 29, 2020. Mr. McFarland is also a member of the Board, Lead Director and Chair of the Audit Committee of Fairfax Financial Holdings Limited and a director and Chair of the Board of Farmers Edge Inc. Mr. McFarland brings significant financial and management experience to Dexterra. Mr. McFarland was formerly the Chief Executive Officer of PricewaterhouseCoopers Canada (2011 to June 2018). Prior to that, Mr. McFarland was a member of the executive team at PricewaterhouseCoopers Canada from 2005 to 2011 and led the Greater Toronto Area audit practice from 2002 to 2005. Mr. McFarland is a Chartered Professional Accountant and a fellow of the Chartered Professional Accountants of Ontario. Mr. McFarland is also chair of the board of directors of The Conference Board of Canada and a director and chairman of AGT Food & Ingredients Inc.

2020 Board/Committee Membership	Attendance at Meetings during 2020[4][11]	Fees Earned in 2020[5]
Board	5 of 5 (100%)	$87,500
Audit	2 of 2 (100%)	
Corporate Governance and Compensation	2 of 2 (100%)	

Other Public Company Board Memberships	Public Board Interlocks
Fairfax Financial Holdings Limited Farmers Edge Inc.	Mr. McFarland and Mr. Johnston are both members of the Board of Directors of Fairfax Financial Holdings Limited. The Board has determined that this relationship does not impair the exercise of independent judgement by these Board members

Securities Held

Common Shares	Percentage[6]	Total Market Value of Common Shares[7]
92,000	0.14%	$548,320

Share Options Held

Date Granted	Expiry Date	Number Granted	Grant Price	Total Unexercised	Value of In-the-Money Unexercised Share Options[8]
June 1, 2020	May 31, 2025	50,000	$3.05	50,000	$145,500
January 5, 2021	January 4, 2026	16,811	$6.49	16,811	Nil

Cash Settled Restricted Share Units (RSUs) Held

Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs[9]
January 5, 2021	January 5, 2024	10,535	10,535	$62,789

Voting Results of 2020 Annual Meeting[10]	Votes For		Votes Withheld		Total Votes Cast
	46,471,895	99.87%	62,048	0.13%	46,533,944

Kevin D. Nabholz[2][12]
Age: 64
Calgary, Alberta
Canada
Director since May 2012
Independent[3]

Skills and Experience

Board and Governance
Construction Industry Expertise
Operational Expertise
Resources Experience

Mr. Nabholz is an independent businessman. Mr. Nabholz was the Chair of the Board of Dexterra from March 2017 until May 2020 and a director of Dexterra since May 2012. Mr. Nabholz has over 30 years of experience in the oil sands industry. Mr. Nabholz retired as Executive Vice President, Major Projects at Suncor Energy Inc. ("**Suncor**") on March 1, 2012, having been at Suncor for 25 years. Mr. Nabholz was involved in all facets of the business at Suncor, including Operations, Maintenance and Projects and in his latest role led the execution of over $30 billion of major projects. Mr. Nabholz has served on a number of private company boards, as well as not-for-profit entities including the Northern Alberta Institute of Technology, Construction Owners Association of Alberta, Keyano College Foundation, the United Way of Fort McMurray and several others.

2020 Board/Committee Membership	Attendance at Meetings during 2020[4]	Fees Earned in 2020[5]
Board	11 of 11 (100%)	$95,942
Audit	2 of 2 (100%)	
Corporate Governance and Compensation	4 of 4 (100%)	
Enterprise Risk Management	2 of 2 (100%)	
Special Committee	14 of 14 (100%)	

Other Public Company Board Memberships	Public Board Interlocks
None	None

Securities Held

Common Shares	Percentage[6]	Total Market Value of Common Shares[7]
369,500	0.57%	$2,202,220

Share Options Held

Date Granted	Expiry Date	Number Granted	Grant Price	Total Unexercised	Value of In-the-Money Unexercised Share Options[8]
June 1, 2020	May 31, 2025	25,000	$3.05	25,000	$72,750
January 5, 2021	January 4, 2026	5,884	$6.49	5,884	Nil

Cash Settled Restricted Share Units (RSUs) Held

Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs[9]
January 5, 2021	January 5, 2024	3,687	3,687	$21,975

Voting Results of 2020 Annual Meeting[10]	Votes For		Votes Withheld		Total Votes Cast
	43,790,246	94.10%	2,743,698	5.9%	46,533,944

Russell A. Newmark[1][12]
Age: 66
Inuvik, Northwest Territories, Canada
Director since June 2006
Independent[3]

Mr. Newmark has been a director of Dexterra since June 2006. Mr. Newmark has extensive and diverse business knowledge and experience throughout northern Canada and has been Chief Executive Officer of E. Gruben's Transport Ltd. since 1990, a successful contracting firm based in the Northwest Territories. Since 1976, he has been recognized as a leader within the Mackenzie Delta and Beaufort Sea regions and has served on numerous corporate and government boards including the Inuvialuit Development Corporation, Norterra Inc. and the GNWT Business Loan Fund Board.

Skills and Experience

Operational Expertise
Construction Industry Expertise
General Canadian Business Experience
Resources Experience

2020 Board/Committee Membership	Attendance at Meetings during 2020[4]	Fees Earned in 2020[5]
Board	11 of 11 (100%)	$84,967
Audit	2 of 2 (100%)	
Corporate Governance and Compensation	3 of 3 (100%)	
Enterprise Risk Management	2 of 2 (100%)	
Special Committee	13 of 14 (93%)	

Other Public Company Board Memberships	Public Board Interlocks
None	None

Securities Held

Common Shares	Percentage[6]	Total Market Value of Common Shares[7]
251,571	0.39%	$1,499,363

Share Options Held

Date Granted	Expiry Date	Number Granted	Grant Price	Total Unexercised	Value of In-the-Money Unexercised Share Options[8]
June 1, 2020	May 31, 2025	25,000	$3.05	25,000	$72,750
January 5, 2021	January 4, 2026	5,884	$6.49	5,884	Nil

Cash Settled Restricted Share Units (RSUs) Held

Date Granted	Expiry Date	Number Granted	Total Unvested	Value of RSUs[9]
January 5, 2021	January 5, 2024	3,687	3,687	$21,975

Voting Results of 2020 Annual Meeting[10]	Votes For		Votes Withheld		Total Votes Cast
	46,467,834	99.86%	66,110	0.14%	46,533,944

Notes

(1) Member of the Audit Committee.
(2) Member of the Corporate Governance and Compensation Committee.
(3) "Independent" refers to the standards of independence set forth within section 1.4 of National Instrument 52-110 - *Audit Committees.*
(4) Attendance in person or by telephone.
(5) Full detail can be found under the heading "Summary of Board Meeting Attendance January 1 to December 31, 2020". In addition, Messrs. McFarland, Johnston and Landy earned $75,000, $12,500 and $12,500, respectively, as directors of DIFM for the period from January 1, 2020 to May 29, 2020 (the close of the Transaction).
(6) Percentage of Common Shares beneficially owned is calculated based on an aggregate of 65,069,417 Common Shares outstanding as of March 26, 2021.
(7) Total market value of Common Shares was determined by multiplying the number of Common Shares held by each director nominee as of March 26, 2021 by $5.96, which was the closing price of the Common Shares on the TSX on that date.
(8) Based the difference between the March 26, 2021 closing price on the TSX of the Common Shares of $5.96 per share and the grant price of the option to purchase the Common Shares.
(9) Value of the RSUs was determined by multiplying the number of cash settled RSUs held by each director nominee as of March 26, 2021 by $5.96, which was the closing price of the Common Shares on the TSX on that date.
(10) Annual and Special Meeting of Shareholders of Dexterra held on July 10, 2020.
(11) Messrs. Johnston, Landy, MacCuish and McFarland were appointed to the Board on May 29, 2020. Attended all committee and board meetings subsequent to their appointment.
(12) Member of the Enterprise Risk Management Committee.
(13) Mr. MacCuish is the Chief Executive Officer of Dexterra and a member of management, therefore is not an independent director.
(14) Value of the PSUs was determined by multiplying the number of cash settled PSUs as of March 26, 2021 by $5.96, which was the closing price of the Common Shares on the TSX on that date. Mr. MacCuish's PSUs were awarded in connection with his role as Chief Executive Officer.

The Board has determined that each nominee for election to the Board of Dexterra is independent pursuant to the standards of independence set forth within section 1.4 of National Instrument 52-110 - *Audit Committees* ("**NI 52-110**") with the exception of John MacCuish who is the Chief Executive Officer ("**CEO**") of Dexterra.

It is the intention of the persons named in the Instrument of Proxy, if not expressly directed otherwise in such Instrument of Proxy, to vote such proxies FOR the election of the nominees described above as directors of Dexterra. It is not contemplated that nominees will be unable to serve as directors, but, if that should occur for

any reason prior to the Meeting, the persons named in the enclosed form of Instrument of Proxy reserve the right to vote for other nominees at their discretion.

As at March 30, 2021, the directors and officers of Dexterra, as a group, beneficially owned, directly or indirectly, or exercised control or direction over 1,043,453 Common Shares, or approximately 1.60% of the issued and outstanding Common Shares, based on 65,069,417 issued and outstanding Common Shares. In addition, as at March 30, 2021, the directors and officers of Dexterra, as a group, have outstanding share option ("**Options**") to purchase 780,531 Common Shares.

Additional Disclosure Relating to Proposed Directors

John MacCuish was an officer of Carillion Canada Inc., which was subject to proceedings under the Companies' Creditors Arrangement Act (Canada) in connection with the global insolvency proceedings of U.K.-based parent corporation Carillion plc (the "**CCAA Proceedings**") in January 2018. Simon Landy was the President and a director of Outland Group, which formed part of Carillion Canada Inc. and was subject to the CCAA Proceedings.

2. Appointment of the Auditor

The Shareholders will consider an ordinary resolution to appoint the firm of PricewaterhouseCoopers LLP ("**PwC**"), Chartered Professional Accountants, of Toronto, Ontario, to serve as auditor of Dexterra until the next annual meeting of the Shareholders and to authorize the directors of Dexterra to fix their remuneration. PwC has been the auditor of Dexterra since June 1, 2020 following completion of the Transaction. Should PwC for any reason be unwilling or unable to accept re-appointment, Dexterra's directors will exercise their discretion to appoint an alternate auditor.

It is the intention of the persons named in the Instrument of Proxy, if not expressly directed otherwise in such Instrument of Proxy, to vote such proxies FOR the appointment of PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditor of Dexterra.

3. Other Business

Management is not aware of any other matters to come before the Meeting other than those set out in the Notice of Meeting. If other matters come before the Meeting, it is the intention of the individuals named in the form of Instrument of Proxy to vote the same in accordance with their best judgment in such matters.

COMPENSATION OF DIRECTORS

Director compensation is intended to provide an appropriate level of remuneration considering the experience, responsibilities, time requirements and accountability of their roles.

For the period January 1 to March 31, 2020, the annual retainers for each director of Dexterra who was not an employee of Dexterra were reduced and set at $25,000 per year, with the independent Chair of the Board to receive an additional annual retainer of $10,000. The Chair of the Audit Committee received an additional annual retainer of $7,500 and the Chair of each of the Enterprise Risk Management Committee and the Corporate Governance and Compensation Committee received an additional annual retainer of $5,000. In addition, the non-management directors of Dexterra received a meeting fee of $2,100 per meeting for attendance at meetings of the Board or committees, whether in person or by telephone. A travel allowance of $1,000 per day, with a two day maximum, to attend board or committee meetings in person was available if required. Miscellaneous out-of-pocket expenses incurred by the directors in carrying out their duties are reimbursed by Dexterra. On December 21, 2019, the Board formed a special committee of independent directors to evaluate the Transaction. Meeting fees for members of the Special Committee were set at $600 subject to a cap of $20,000, with the chair of the Special Committee receiving a one-time retainer of $5,000. Effective April 1, 2020 the meeting fees and annual retainers paid to non-management directors were reduced by 25%. Effective June 1, 2020 the annual retainers for each director of Dexterra who was not an employee of Dexterra was set at $75,000, with the independent Chair of the Board to receive a retainer of $150,000, to be inclusive of meeting fees, whether in attendance in person or by telephone. The Chair of the Audit Committee received an additional annual retainer of $12,000 and the Chair of

each of the ERM Committee and the Corporate Governance and Compensation Committee received an additional annual retainer of $6,000. A travel allowance of $1,000 per day, with a two day maximum, to attend board or committee meetings in person is available if required. Miscellaneous out-of-pocket expenses incurred by the directors in carrying out their duties are reimbursed by Dexterra. In connection with the Transaction, all Options and RSUs outstanding prior to May 29, 2020 (the close of the Transaction) were accelerated for vesting immediately prior thereto. The pre-Transaction Options (all of which were out-of-the-money), were surrendered for cancellation in exchange pursuant to Option Cancellation Agreements between the holder thereof and Dexterra, for a nominal payment to such holders of $0.01 per Option. The pre-Transaction RSUs were vested and paid out in exchange for a payment of $0.63 per RSU (the closing price of the Common Shares on the TSX on May 28, 2020, the day before completion of the Transaction). On June 1, 2020, each non-management director received a grant of 25,000 Options (after giving effect tothe Corporation's five (5) for one (1) share consolidation on July 13, 2020 (the "**Share Consolidation**")), with the independent Chair of the Board receiving a grant of 50,000 Options (after giving effect to the Share Consolidation). No RSUs were granted in 2020 to the non-management directors.

Director Compensation Table

The following table sets forth particulars concerning all amounts of compensation provided to individual directors for the year ended December 31, 2020. For the period May 29, 2020 until August 17, 2020, Mr. MacCuish was the co-CEO and became the CEO on August 18, 2020 and has been President Facilities Management of Dexterra, since the Transaction, and did not receive compensation for serving as a director of Dexterra. For the period January 1 to August 18, 2020, Mr. Graham was a co-CEO of Dexterra and did not receive compensation for serving as a director of Dexterra. Subsequent to his resignation as co-CEO, Mr. Graham provided transition services until November 15, 2020. Mr. Graham received compensation as a non-management director for the period November 15, 2020 to December 31, 2020, which fees are included under the heading "Summary Compensation Table". Mr. Graham is not standing for re-election as a director at the Meeting. For a listing of amounts actually realized on vesting of share-based awards and on exercise of option-based awards during 2020, please see the section entitled "*Incentive Plan Awards*".

Name[1]	Fees Earned ($)[2]	Share-Based Awards ($)[3]	Option-Based Awards ($)[4]	Non-equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total ($)
Richard T. Ballantyne	25,292	---	---	---	---	---	25,292
Bradley P.D. Fedora	36,392	---	---	---	---	---	36,392
Mary Garden	84,167	---	30,217	---	---	---	114,384
David Johnston[5]	48,250	---	30,217	---	---	12,500	90,967
Simon Landy[5]	44,750	---	30,217	---	---	12,500	87,467
R. William McFarland[5]	87,500	---	60,434	---	---	75,000	222,934
Kevin Nabholz	95,942	---	30,217	---	---	---	126,159
Russell Newmark	84,967	---	30,217	---	---	---	115,184
Ann I. Rooney	31,255	---	---	---	---	---	31,255
Dale E. Tremblay	31,792	---	---	---	---	---	31,792

Notes:

(1) Messrs. Ballantyne, Fedora, Tremblay and Ms. Rooney submitted their resignations effective May 29, 2020 pursuant to the Transaction.

(2) Includes retainers, meeting fees, if applicable, and travel allowance, if requested.

(3) RSUs are granted from time to time in accordance with Dexterra's RSU Plan (as defined herein). No RSUs were granted in 2020.

(4) The value to the recipient of any Option grant is Nil on the grant date as the exercise price of the Option is equal to or greater than the market value of the underlying Common Share. The value, if any, ultimately received by an Option holder as compensation is equal to the difference between the fair value of the underlying Common Share on the date the Option is exercised and the exercise price of the Option. This amount is also equal to the value forgone by Dexterra when it issues a Common Share on exercise of an Option at a price that is less than the prevailing market price. The fair value of the Options granted annually is obtained by multiplying the number of Options granted by their value established according to the Black Scholes model. In 2020, this value was determined using the following assumptions: dividend yields of 0.0% to 4.93%; expected average volatilities of 57.29% to 70.45%; average risk-free rates of interest of 0.19% to 0.37%; average forfeiture rate of 9.87% to 10.08%; and average expected life of option of three years. The fair value of option grants have been determined using the same methodology and values used in determining the option value for our financial statements as we believe it represents the best estimate of fair value of the options at the time of the grant.

(5) Messrs. McFarland, Johnston and Landy earned $75,000, $12,500 and $12,500, respectively, as directors of DIFM for the period from January 1, 2020 to May 29, 2020 (the close of the Transaction).

Summary of Board Meeting Attendance January 1 to December 31, 2020

The table below does not reflect attendance by directors at meetings of committees of which they are not members. Directors are encouraged to, and do, attend various committee meetings, even though they were not members of such committee.

Director[1]	Board Meetings Attended[2]	Board Meeting Fees $	Committee Meetings Attended[2]	Committee Meeting Fees $	Travel Allowance $	Committee and/or Board Retainer $	Total Fees Paid $
Richard T. Ballantyne	6 of 6	11,550	1 of 1 Audit	2,100	---	9,542	25,292
	---	---	1 of 1 ERM	2,100	---	---	---
Bradley P.D. Fedora	6 of 6	11,550	2 of 2 Governance/Comp	4,200	---	9,542	35,792
	---	---	1 of 1 ERM	2,100	---	---	---
	---	---	14 of 14 Special	8,400	--	---	---
Mary Garden	11 of 11	11,550	4 of 4 Audit	3,675	1,000	62,167	84,167
	---	---	5 of 5 Governance/Comp	5,775	---	---	---
Rod W. Graham[3]	11 of 11	Nil	---	---	---	9,375	9,375
David Johnston	5 of 5	---	2 of 2 Governance/Comp	---	1,000	47,250	48,250
	---	---	2 of 2 ERM	---	---	---	---
Simon Landy	5 of 5	---	2 of 2 Audit	----	1,000	43,750	44,750
	---	---	2 of 2 ERM	---	---	---	---
John MacCuish	5 of 5	---	---	---	---	Nil	Nil
R. William McFarland	5 of 5	---	2 of 2 Audit	---	---	87,500	87,500
	---	---	2 of 2 Governance/Comp	---	---	---	---
Kevin D. Nabholz	11 of 11	11,550	2 of 2 Audit	3,675	1,000	65,542	95,942
	---	---	4 of 4 Governance/Comp	5,775	---	---	---
	---	---	2 of 2 ERM	---	---	---	---
	---	---	14 of 14 Special	8,400	---	---	---
Russell A. Newmark	11 of 11	11,550	2 of 2 Audit	---	1,000	55,167	84,967
			3 of 3 Governance/Comp	5,775			
	---	---	4 of 4 ERM	3,675	---	---	---
	---	---	13 of 14 Special	7,800	---	---	---
Ann I. Rooney	6 of 6	11,550	2 of 2 Audit	3,675	---	12,355	31,255
	---	---	2 of 2 ERM	3,675	---	---	---
Dale E. Tremblay	6 of 6	11,550	3 of 3 Governance/Comp	5,775	---	10,792	31,792
	---	---	2 of 2 ERM	3,675	---	---	---
Total		**80,850**		**80,250**	**5,000**	**412,982**	**579,082**

Notes:

(1) Messrs. Ballantyne, Fedora, Tremblay and Ms. Rooney submitted their resignations as directors effective May 29, 2020 pursuant to the Transaction.

(2) Attendance in person or by telephone.

(3) For the period ended December 31, 2020, Mr. Graham was the CEO of Dexterra for the period January 1, 2020 to May 29, 2020. Mr. Graham was then the co-CEO of Dexterra from May 29, 2020 until August 18, 2020 and did not receive compensation for serving as a director. Subsequent to his resignation as co-CEO, Mr. Graham provided transition services until November 15, 2020. Mr. Graham received compensation as a non-management director for the period November 15, 2020 to December 31, 2020. Mr. Graham is not standing for re-election as a director at the Meeting.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all share-based and option-based awards outstanding at December 31, 2020 made to the non-management directors. Information on options granted to Mr. MacCuish who serves as a director and officer of Dexterra, and Mr. Graham who served as co-CEO and is currently a director of Dexterra can be found under the heading "*Outstanding Share-Based Awards and Option-Based Awards"* for the NEOs:

Name	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options[1][2] (#)	Option Exercise Price[3] ($)	Option Expiration Date	Value of Unexercised in-the-money Options[4] ($)	Number of shares or units of shares that have not vested[2] (#)	Market or payout value of share-based awards that have not vested[2] ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Mary Garden	25,000	3.05	May 31, 2025	86,000	---	---	---
David Johnston	25,000	3.05	May 31, 2025	86,000	---	---	---
Simon Landy	25,000	3.05	May 31, 2025	86,000	---	---	---
R. William McFarland	50,000	3.05	May 31, 2025	172,000	---	---	---
Kevin Nabholz	25,000	3.05	May 31, 2025	86,000	---	---	---
Russell Newmark	25,000	3.05	May 31, 2025	86,000	---	---	---

Notes:

(1) Options to purchase Common Shares.

(2) In connection with the Transaction, all Options and RSUs outstanding prior to May 29, 2020 were accelerated for vesting immediately prior thereto. The pre-Transaction Options (all of which were out-of-the-money), were surrendered for cancellation in exchange pursuant to Option Cancellation Agreements between the holder thereof and Dexterra, for a nominal payment to such holders of $0.01 per Option and the pre-Transaction RSUs, were vested and paid out in exchange for a payment of $0.63 per RSU (the closing price of the Common Shares on the TSX on May 28, 2020, the day before completion of the Transaction).

(3) Based on the market price defined in the Option Plan (as defined herein) which is the closing price on the TSX of the Common Shares on the trading day prior to the date of grant.

(4) Based on the December 31, 2020 closing share price on the TSX of $6.49 per Common Share.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth information relating to the value vested or earned during Dexterra's financial year ended December 31, 2020 in respect of option-based awards for non-management directors if the Options under the option-based award had been exercised on the vesting date.

Name[1]	Option-Based Awards – Value Vested During the Year ($)[2]	Share-Based Awards – Value Vested During the Year ($)[3]	Non-equity Incentive Plan Compensation – Value Earned During the Year ($)
Richard T. Ballantyne	1,000	21,000	---
Bradley P.D. Fedora	1,000	21,000	---
Mary Garden	1,000	21,000	---
David Johnston	Nil	Nil	---
Simon Landy	Nil	Nil	---
R. William McFarland	Nil	Nil	---
Kevin D. Nabholz	1,200	26,250	---
Russell A. Newmark	1,000	21,000	---
Ann I. Rooney	1,000	21,000	---
Dale E. Tremblay	1,000	21,000	---

Notes:

(1) Messrs. Ballantyne, Fedora, Tremblay and Ms. Rooney submitted their resignations effective May 29, 2020 pursuant to the Transaction.

(2) Represents the aggregate dollar value that would have been realized if the vested-in-the-money Options under the option-based award had been exercised on the vesting date in 2020 based on the difference between the closing market price of the TSX of the Common Shares on the vesting date and the exercise price of the Options held. Options that were granted subsequent to the Transaction did not vest in 2020. In connection with the Transaction, all Options outstanding prior to May 29, 2020 (the close of the Transaction) were accelerated for vesting immediately prior thereto. The pre-Transaction Options (all of which were out-of-the-money), were surrendered for cancellation in exchange pursuant to Option Cancellation Agreements between the holder thereof and Dexterra, for a nominal payment to such holders of $0.01 per Option.

(3) Represents the aggregated dollar value paid on RSUs that vested in 2020. In connection with the Transaction, all RSUs outstanding prior to May 29, 2020 (the close of the Transaction) were accelerated for vesting immediately prior thereto. The pre-Transaction RSUs were vested and paid out in exchange for a payment of $0.63 per RSU (the closing price of the Common Shares on the TSX on May 28, 2020, the day before completion of the Transaction).

Minimum Share Ownership for Non-Management Directors

The Board believes that the economic interests of non-management directors of Dexterra should be aligned with those of Shareholders. On June 1, 2020, the Board approved minimum share ownership guidelines for the non-management directors be set so that each non-management director be required to own shares in Dexterra equivalent to three times the base annual retainer paid to such director within a three year period from the date that such director was elected or appointed. For clarity, effective June 1, 2020, the base annual retainer for non-management directors, other than the independent Chair of the Board was set at $75,000, therefore the current non-management directors will have until June 1, 2023 to own shares in Dexterra with a value of $225,000 of market value or cost of purchase to meet the minimum shareholding requirement. The base annual retainer for the independent Chair of the Board was set at $150,000, therefore the current independent Chair of the Board will have until June 1, 2023 to own shares in Dexterra with a value of $450,000 of market value or cost of purchase to meet the minimum shareholding requirement.

Name	Date Elected or Appointed to the Board	Common Shares Beneficially Owned at March 26, 2021	Total Market Value of Common Shares Owned[1] ($)	Minimum Shareholding Requirements ($)	Meets Requirements[2]
Mary Garden	May 5, 2016	37,900	225,884	225,000	Yes
David Johnston	May 29, 2020	62,783	374,187	225,000	Yes
Simon Landy	May 29, 2020	10,000	59,600	225,000	---
R. William McFarland	May 29, 2020	92,000	548,320	450,000	Yes
Kevin D. Nabholz	May 3, 2012	369,500	2,202,220	225,000	Yes
Russell A. Newmark	June 1, 2006	251,571	1,499,363	225,000	Yes

Notes:

(1) Based on March 26, 2021 closing share price on the TSX of $5.96 per Common Share.

(2) The minimum share ownership requirement is met if the requisite value of the Common Shares to be owned by the non-management director is reached before or during the applicable period notwithstanding that the value of such Common Shares owned may subsequently fall below the minimum share ownership requirements due to a decrease in the market price of the Common Shares during the applicable period.

COMPENSATION DISCUSSION AND ANALYSIS

Compensation Governance

The Corporate Governance and Compensation Committee (the "**Committee**") is responsible for making recommendations to the Board relating to the compensation of members of the Board, the CEO and the Chief Financial Officer ("**CFO**") and other executive officers. The Committee regularly reviews the compensation practices of comparable companies with a view to aligning Dexterra's officers and directors with a comparable group median. Directors who are officers of Dexterra receive no additional remuneration for their services as directors.

In particular, the Committee: (i) will review and approve, at least annually, Dexterra's goals and objectives relevant to the compensation of the CEO and the CEO's compensation based on that review; (ii) will review, at least annually, and recommend to the Board compensation, incentive plans and equity based plans for non-CEO officers and directors, and for other key employees as identified by the CEO, and in particular, review the annual bonus payments recommended by the CEO for the executive officers; and (iii) will review executive compensation disclosure before Dexterra publicly discloses such information.

The objective of Dexterra's executive compensation program is to attract and retain experienced personnel who are incentivized to continually focus on generating profitable growth of Dexterra's business. The compensation program is comprised of three elements: (i) annual salary plus benefits; (ii) annual performance bonus; and (iii) long-term incentives in the form of equity-based compensation.

In order to attract and retain a high level of executive talent, the Committee targeted total executive compensation levels in the median range to above-mid range of industrial companies, whose operational, corporate finance and other activities are considered comparable to those of Dexterra. This is not a rigid requirement and discretion exists to take into account trends or challenges in industry and the economy. The Committee has established this range because the support services sector is complex and exceptionally competitive and also because Dexterra must have reliable, motivated and superior talent in order to deal with these challenges and to accomplish its strategic objectives.

Periodically, the Committee compares executive compensation levels with other Canadian small cap public companies in the support services industry. This testing of compensation levels is done with respect to base salary, annual bonus and long-term incentive plans. This process was undertaken in 2020 with the assistance of outside advisors – Mercer (Canada) Ltd ("**Mercer**"). The process involved the selection of a peer group of small cap public companies in related industries based on annual sales, assets and market capitalization as of June 30, 2020 ("**Peer Group**"). The Peer Group consists primarily of Canadian public companies but does also include US public companies. The majority of the Peer Group companies were within 0.5 to 2 times Dexterra's level of annual sales, assets and market capitalization.

The appropriateness and competitiveness of the Corporation's executive compensation program is monitored by comparison to a peer group of companies that include the following companies:

Bird Construction Inc.	Sienna Senior Living Inc.
GDI Integrated Facility Services Inc.	North American Construction Group Ltd.
Extendicare Inc.	Badger Daylighting Ltd.
Stuart Olson Inc.	Medical Facilities Corporation
Civeo Corporation	DIRTT Environmental Solutions Ltd.

This provided guidance to the Committee on executive compensation and allowed the Committee to evaluate market compensation information and ensure that the Committee's approach is appropriate and is generally consistent with compensation trends in the marketplace. Mercer was paid $67,843 for its services in this regard. No consultant/advisor fees related to executive compensation were incurred for the 2019 fiscal year. In addition, several members of the Committee are either directors or officers of other industrial companies and are therefore intimately familiar with compensation levels in Canada and globally.

Dexterra's executive compensation program is designed to provide financial rewards to executive officers based on measurable financial and operational parameters associated with overall corporate performance. The program also balances annual rewards for achieving financial success year over year with rewards tied to long-term share price performance. As part of its review and discussion of the compensation program, the Committee considers the risks associated with Dexterra's compensation program and noted the following elements of Dexterra's business model and its governance and control system that mitigate the risk that Dexterra's executives will take unnecessary or excessive risk for the sake of enhanced rewards:

- The nature of Dexterra's business is such that there are very few asset or liability valuation judgments that management must make. The annual bonus program is based on financial parameters that are cash flow dependent as opposed to being driven by asset or liability valuation judgments.

- Dexterra's ultimate long-term goal is to generate sustainable shareholder returns. The compensation program recognizes that developing sustainable shareholder returns takes time and thus provides rewards for long-term success to mitigate the risk that short-term, less sustainable actions are taken to enhance immediate share price performance.

- The annual bonus program does not pay out rewards until financial results are confirmed through independently audited financial statements.

- Named Executive Officers (as outlined in the table below titled "*Summary Compensation*") ("**NEOs**"), other executive officers and directors are not permitted to purchase financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officer, other executive officer or director.

Named Executive Officers

For the financial year ended December 31, 2020, there were seven (7) NEOs of Dexterra consisting of John MacCuish, CEO and President Facilities Management; Drew Knight, CFO; Mark Becker Chief Operating Officer ("**COO**") and President Workforce Accommodations, Forestry and Energy Services ("**WAFES**"); Mike Hammerschmidt, Vice President Energy Services; Trevor Gard, Executive Vice President ("**EVP**") Facilities Management; Rod Graham, former co-CEO and Scott Matson, former Senior Vice President and CFO.

For fiscal 2020 the Committee quantified and reviewed all elements of the compensation of Dexterra's NEOs set out in the Summary Compensation Table below. The Committee also quantified and reviewed the projected payouts to the NEOs and payouts resulting from their termination and under Dexterra's Amended and Restated Share Option Plan dated March 1, 2017 (the "**Option Plan**") and other payouts. The Committee reviewed this information at a meeting held early in 2021 when the financial results for the fiscal year were known to ensure that it had a complete understanding of each element of the compensation arrangements in effect for the NEO's, including an understanding of the "total" current executive compensation including future commitments.

The Committee believes that the total compensation packages of Dexterra's executive officers are appropriate in light of Dexterra's overall performance during 2020, given profitability and cashflow performance. The Committee also considered Dexterra's shareholder returns as a factor in its compensation determinations. It undertook a review of the five-year cumulative total shareholder return chart (set out below) and gave due weight to the fact that, Dexterra plans to have superior shareholder returns in future years. An additional factor reviewed by the Committee was compensation data from the above referenced Mercer Canada report. This report demonstrates that the NEOs are receiving lower than median range base salaries with total compensation in the mid-range. The Committee also noted that Dexterra's return on invested capital, earnings before interest, taxes, depreciation and amortization ("**EBITDA**") multiple, dividend yield and price to book ratio had improved significantly and was in line with other Canadian public support services companies in 2020. It also noted that Dexterra had improved the balance sheet to be among the strongest in its peer group with Dexterra's debt substantially reduced.

Annual Salaries

Executive salaries are established after considering individual responsibilities and experience, size and complexity of operations or functions for which they are responsible, and competitive market information. This element provides a fixed level of cash compensation for performing these responsibilities. Salary adjustments consider the individual's success in their role and competitive market information.

Annual Cash Performance Bonus

The annual bonus for all NEOs is designed to pay out awards based on Dexterra's performance for the year. Financial performance is measured by reference primarily to year over year revenue growth, EBITDA margins, free cash flow, return on invested capital, safety and corporate culture measured by management turnover ratios and an individual performance component.

Revenue growth is measured on a year over year basis, while EBITDA margins, free cash flow, return on investment, safety performance metrics and management turnover are compared to specific target ranges. The Board takes these factors into consideration and applies subjectivity in determining the individual performance component for the CEO.

In 2020 all NEOs earned a cash bonus in accordance with the formulae described above in amounts set forth in the Summary Compensation Table set out below. These formulae are driven by Dexterra's financial and operational results and not its stock price; however, the 2020 cash bonus awards to NEOs are consistent with and positively correlated with Dexterra's financial performance for 2020 which reflects significant earnings growth related to the Transaction and operational performance. The overall growth in earnings and valuation is accretive to all shareholders.

Dexterra's long-term goal is to provide returns to Shareholders through share price appreciation and quarterly dividend payments. In the Board's view, continued focus on achieving improved annual financial and operational measures should lead to success in consistently achieving the long-term goal.

Long Term Incentive Plan – Options and Restricted and Performance Share Units

Dexterra continues to employ a "pay-for-performance philosophy" whereby fixed elements of pay are positioned at market median levels and short and longer-term incentives are structured to provide above-market total compensation for high levels of performance. Starting in 2021, Dexterra has taken a portfolio approach to long-term incentives for management by combining cash based performance share units ("**PSUs**") in with Options to purchase Common Shares. At Dexterra, a combination of PSUs and Options is currently being used to attain a market-competitive total direct compensation program for specified members of executive management.

The Committee has decided to not award cash based RSUs to management and as at the date hereof there are no management RSUs outstanding. In connection with the Transaction, the Board approved the accelerated vesting of all previously outstanding Options and RSUs, immediately prior to completion of the Transaction, pursuant to their terms, in accordance with the Option Plan or Dexterra's historical RSU Plan (the "**RSU Plan**"), as applicable, subject to each holder of Options entering into an Option Cancellation Agreement with Dexterra. All such holders entered into an Option Cancellation Agreement with Dexterra prior to completion of the Transaction pursuant to which they agreed to surrender such Options (all of which were out-of-the-money) for cancellation in exchange for a nominal payment of $0.01 per Option. Concurrently, all RSUs were vested immediately prior to close of the Transaction and holders thereof received $0.63 per RSU (the closing price of the Common Shares on the TSX on May 28, 2020, the day before completion of the Transaction). Following completion of the Transaction, on June 1, 2020, the Board approved the grant of 980,000 new Options (after giving effect to the Share Consolidation). For 2021, the Board has determined that employees are ineligible to receive RSUs, though employees may be granted PSUs as part the incentive plan. On January 5, 2021, in addition to Option grants for both management and the Board, the Board granted PSUs to members of management and RSUs to non-management members of the Board upon the recommendation of the Committee and based on work performed by Mercer. Accordingly, as of the date hereof, there are 1,317,272 Options outstanding, 28,970 RSUs outstanding and 301,454 PSUs outstanding.

Option Plan

The Option Plan permits the granting of Options to the directors, officers, employees and other eligible service providers of Dexterra and its subsidiaries for the purpose of providing an incentive to achieve the longer-term objectives of Dexterra; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of Dexterra; and to attract and retain in the employ of Dexterra or any of its subsidiaries, persons of experience and ability by providing them with the opportunity to acquire an increased proprietary interest in Dexterra.

The Board views Options as an effective incentive to balance senior management's focus between short-term operating performance and profitable, long-term growth, which should translate into share price appreciation for the benefit of Shareholders. With Option grants vesting over time, they also serve as an effective employee retention tool. Despite the dilutive aspect of Options, they do directly align the interests of management and Shareholders as the benefits derived from Options parallel the benefits realized by Shareholders through share price appreciation. Options provide the potential for long-term rewards and above-average total compensation, provided Dexterra's financial and operating results lead to the enhancement of shareholder value.

Awards of Options are made from time to time to participants at varying levels consistent with the individual's position and responsibility. The process that Dexterra uses to grant Options to executive officers, including the NEOs, and the factors that are taken into account when considering new grants under the Option Plan, is based upon a number of criteria, including the performance of the executive officers, the number of Options available for grant under the Option Plan, the number of Options anticipated to be required to meet the future needs of Dexterra, as well as the number of Options previously granted to each of the NEOs. It is the full Board, as opposed to the Committee, which determines the need for any amendments to the Option Plan and it is the full Board which determines the number of Option grants to be made under the Option Plan. The CEO will provide input and recommendations to the Board regarding the granting of Options, from time to time. The term and other provisions of the Options are subject to the terms of the Option Plan.

Since the inception of the Option Plan there has been no financial assistance provided by Dexterra to any participant under the Option Plan to facilitate the purchase of Common Shares under the Option Plan.

As of March 30, 2021 (i) Dexterra has issued under the Option Plan, Options pursuant to which 1,317,272 Common Shares are issuable which represents 2.02% of the currently outstanding Common Shares; and (ii) there remains for issuance under the Option Plan, Options pursuant to which 5,189,670 Common Shares, which represents 7.98% of the issued and outstanding Common Shares, may be issued which represent, together with the outstanding Options, 10.0% of the currently outstanding Common Shares.

The Option Plan provides that the aggregate number of Common Shares issuable pursuant to Options granted under the Option Plan and under any other security based compensation arrangement, if any, and issued to insiders within any one year period and, issuable to insiders, shall in either case, not exceed 10% of the issued and outstanding Common Shares at the time of the grant of any share option. In addition, the Option Plan provides that the maximum number of Common Shares issuable pursuant to Options granted shall not exceed 10% of the aggregate number of issued and outstanding Common Shares. No Options shall be granted to any director of Dexterra who is not also an officer of Dexterra if such grant could result, at any time, in the total number of Common Shares issuable to all directors of Dexterra who are not also officers of Dexterra pursuant to Options exceeding 0.50% of the issued and outstanding Common Shares of Dexterra. In addition, the Option Plan contains (i) a limit on the number of Common Shares issuable pursuant to Options to any non-employee director, within any calendar year of $100,000; and (ii) a limit on the number of Common Shares reserved for issuance under all security based compensation arrangements of Dexterra issued to any non-employee director, within any calendar year, of $150,000; in each case calculated on the date of grant. There are additional limits imposed on the transferability of Options granted under the Option Plan such that Options will not be transferable or assignable and may not be made subject to execution, attachment or similar process, other than for normal estate settlement purposes or by operation of law and such that during the lifetime of an optionee, an Option will be exercisable only by the optionee and any elections with respect to an Option may be made only by the optionee.

The Option Plan provides for the exercise price to be determined by the Board provided that the exercise price of the Options may not be less than the closing price of the Common Shares on the TSX on the last business day preceding the date of grant. Options granted under the Option Plan will be for a term of no longer than ten years after granting of an Option. The currently outstanding Options have been granted so as to vest in equal one-third amounts over the first three years of the five-year term thereof. Participation in the Option Plan is voluntary. In order to constitute a valid Option under the Option Plan, the participant and Dexterra must enter into a valid Option agreement in a form acceptable to the Board. With respect to the termination of options, unless specifically amended or otherwise dealt with in a share option agreement: (a) in the case of death of an optionee, the right to exercise an Option shall extend to the earlier of (i) one year after the date of death or (ii) the expiry date of the Option set forth in the share option agreement, to the extent such Option was exercisable by the optionee on the date of death of the optionee; and (b) in the case of termination or cessation of employment of an optionee (who is not a consultant) for any reason (other than death) or, in the case of a consultant, upon cessation of the services agreement the right to exercise an Option shall be limited to and shall expire on the earlier of 60 days after the date of termination or cessation (in the case of an optionee who is not a consultant) and from the final service date (in the case of an optionee who is a consultant), or the expiry date of the Option set forth in the share option agreement, to the extent such Option was exercisable by optionee on the date of termination of such employment or final service date, as the case may be.

In the event of any change in the Common Shares through subdivision, consolidation, reclassification, amalgamation, and merger or otherwise or in the event of any other change in the Common Shares, the Board may proportionately adjust the number of Common Shares that may be issued under existing Option agreements.

The Option Plan also provides for the extension of the expiry date of any Option which would otherwise expire during a “black-out period” until the fifth business day following the expiry of the blackout period, provided that such extended expiration date shall not in any event be beyond the later of (i) December 31 of the calendar year in which the option was otherwise due to expire; and (ii) the 15th day of the third month following the month in which the Option was otherwise due to expire. The Option Plan also provides that the Board may, in its sole discretion and without further approval of the Shareholders, amend, suspend, terminate or discontinue the Option Plan and may amend the terms and conditions of Options granted under the Option Plan, subject to any required approval of any regulatory authority or the TSX. Subject to any required regulatory approval of any regulatory authority or stock exchange, the Board may at any time alter, amend or vary the Option Plan without the approval of the Shareholders if the alteration, amendment or variance does not: (a) increase the number of shares that can be issued under the Option Plan; (b) reduce the exercise price of an outstanding option except for the normal anti-dilution provisions whereby option values are maintained in connection with a subdivision, consolidation, conversion, reclassification, re-division or re-designation of Common Shares or a reorganization, amalgamation, consolidation, merger, takeover bid or similar transaction involving Dexterra; (c) extend the expiry date of an outstanding Option or amend the Option Plan to permit the grant of an Option with an expiry date of more than 10 years from the grant date (except where an expiry date would have fallen within a blackout period of Dexterra); (d) allow for the transfer of Options, except if the transfer is to an entity controlled by the Option holder, a charity or for estate planning or estate settlement purposes; (e) expand the categories of individuals eligible to participate in the Option Plan; or (f) amend the Option Plan to provide for other types of compensation through equity issuance.

In addition, the Option Plan contains a “clawback” provision which permits the Board to seek reimbursement of Options awarded to an officer of Dexterra pursuant to the Option Plan and any Common Shares issued upon exercise thereon, where: (i) the payment of such compensation was predicated on achieving certain financial results that were subsequently the subject of a substantial restatement of Dexterra’s financial statements filed with any securities regulatory authority; and (ii) the Board, in its discretion, determines that the officer engaged in gross negligence, intentional misconduct or fraud that caused or partially caused the need for the restatement.

The Option Plan requires approval from Shareholders for amendments to the Option Plan which result in: (i) any increase in the number of Common Shares issuable under the Option Plan or the number of unissued Common Shares that may be subject to Options granted to optionees under the Option Plan; (ii) any amendments which reduce the exercise price of an Option or any cancellation and reissuance of an Option; (iii) any amendment that extends the term of an Option beyond its original Option Period; (iv) any amendments to eligible participants that may permit the introduction or reintroduction of non-employee directors on a discretionary basis or amendments

that increase limits previously imposed on non-employee director participation; (v) any amendment with would permit Options granted under the Option Plan to be transferable or assignable other than for normal estate settlement purposes; (vi) any amendments to the amendment and termination provisions of the Option Plan; and (vii) amendments required to be approved by Shareholders under applicable law (including, without limitation, the rules, regulations and policies required by any relevant stock exchange).

The Option Plan burn rate is expressed as a percentage and is calculated in accordance with Section 613(p) of the TSX Company Manual, by dividing: (i) the number of securities granted under the Option Plan during the applicable fiscal year; by (ii) the weighted average number of securities outstanding for the applicable fiscal year. The Option Plan is not subject to a multiplier that may increase the number of shares to be issued on settlement based on performance or any other measure.

Burn Rate	**2020**	**2019**	**2018**
% calculated	2.04%	1.83%	1.36

Restricted Share Units and Performance Share Units

The Board approved a cash-based RSU plan on May 5, 2016 which governs the issuance of non-assignable and non-transferrable RSUs of Dexterra. On December 1, 2020, the Board approved an Amended and Restated RSU and PSU Incentive Awards Plan (the "**Plan**") to allow for, among other things, the grant of Performance Share Units ("**PSUs**"). The directors, officers and employees of Dexterra and its subsidiaries are eligible to participate in the Plan. The purpose of the Plan is to provide long term incentives to directors, officers and employees involved in the oversight and operations of Dexterra. The Plan is designed to foster and promote the long-term financial success of Dexterra and increase shareholder value by strengthening Dexterra's capability to: attract and retain high quality individuals as directors, officers and employees; motivate performance through incentive compensation; recognize the contributions made by certain individuals to Dexterra's growth and financial success; promote greater alignment of interests between Participants and shareholders in creating long-term shareholder value; and enable directors, officers and employees to participate in the long-term growth and financial success of Dexterra.

RSUs are notional shares that have the same value at any given time as the Common Shares, but do not entitle the participant to any shareholder rights, including without limitation, voting rights, dividend entitlement or rights on liquidation and are non-dilutive to Shareholders. The RSUs vest no later than the date that is the third anniversary of the end of the calendar year in which the services were performed in which the grant of RSUs relates. Vesting provisions for RSUs shall be fixed by the Board and the Board may at any time shorten the vesting period of all or part of any RSU award. In the event of a change of control, the Board may amend the terms of the issued RSUs to permit vesting prior to the completion of the change of control.

Each RSU has a payout value equal to the closing price of the Common Shares as of the date immediately preceding the applicable payout date, less any applicable withholding taxes. The payout date for issued RSUs is as soon as reasonably practicable after the vesting date.

The RSU Plan burn rate is expressed as a percentage and is calculated by dividing: (i) the number of securities granted under the RSU Plan during the applicable fiscal year; by (ii) the weighted average number of securities outstanding for the applicable fiscal year. The RSU Plan is not subject to a multiplier that may increase the number of shares to be valued on settlement based on performance or any other measure. No RSUs were granted in 2020, therefore the burn rate for 2020 is 0%.

Burn Rate	**2020**	**2019**	**2018**
% calculated	0%	0.75%	0.71%

PSUs are notional shares granted contingent upon achievement of the defined performance vesting criteria of total shareholder return measured over a three-year period from the grant date of the PSU (the "**Performance Period**"). PSUs do not entitle the participant to any shareholder rights, including without limitation, voting rights, dividend entitlement or rights on liquidation and are non-dilutive to Shareholders.

Performance Vesting Criteria for PSUs shall be fixed by the Board and the Board retains the discretion to make adjustments to the components of the Performance Vesting Criteria as necessary to reflect the intent thereof in the event of a change in Dexterra's share structure over the Performance Period. Performance Criteria set by the Board at the time of the grant of PSUs, may include i) total shareholder return ("**TSR**"), including dividends; ii) the participant's satisfactory individual performance; and (iii) any other terms and conditions the Board may in its discretion determine with respect to vesting.

The aggregate number of PSUs which vest may be equal to or less than 100% of the target number of PSUs granted for the Performance Period based on the level of performance achieved as set out in the chart below:

Total Shareholder Return for the Performance Period	**Percentage of PSUs that vest**
Less than 40%	0% vest
40%	50% vest
52%	75% vest
73% or greater	100% vest

As soon as practicable after the end of the applicable Performance Period the Board shall determine the TSR of Dexterra over the three-year Performance Period. The Board may use Dexterra's CFO who may also obtain information including from Bloomberg to calculate TSR.

TSR for the Performance Period will be calculated using the following formula:

TSR = {(vesting price - grant price) + dividends } ÷ grant price

Where:

"**vesting price**" is calculated as the volume weighted average trading price of the Common Shares of Dexterra on the applicable stock exchange for the last 20 trading days of the Performance Period.

"**grant price**" is calculated as the volume weighted average trading price of the Common Shares on the applicable stock exchange for the last 20 trading days prior to the beginning of the Performance Period.

"**dividends**" includes all dividends or distributions paid during the Performance Period on such Common Shares.

For greater clarity, the following is an example calculation of TSR over the Performance Period where the grant price was $6.00, the vesting price was $8.00, and there were $0.90 in cumulative dividends paid over the Performance Period.

Example:

$$\frac{\{(\$8.00-\$6.00)+\$0.90\}}{\$6.00} = 48.33\%$$

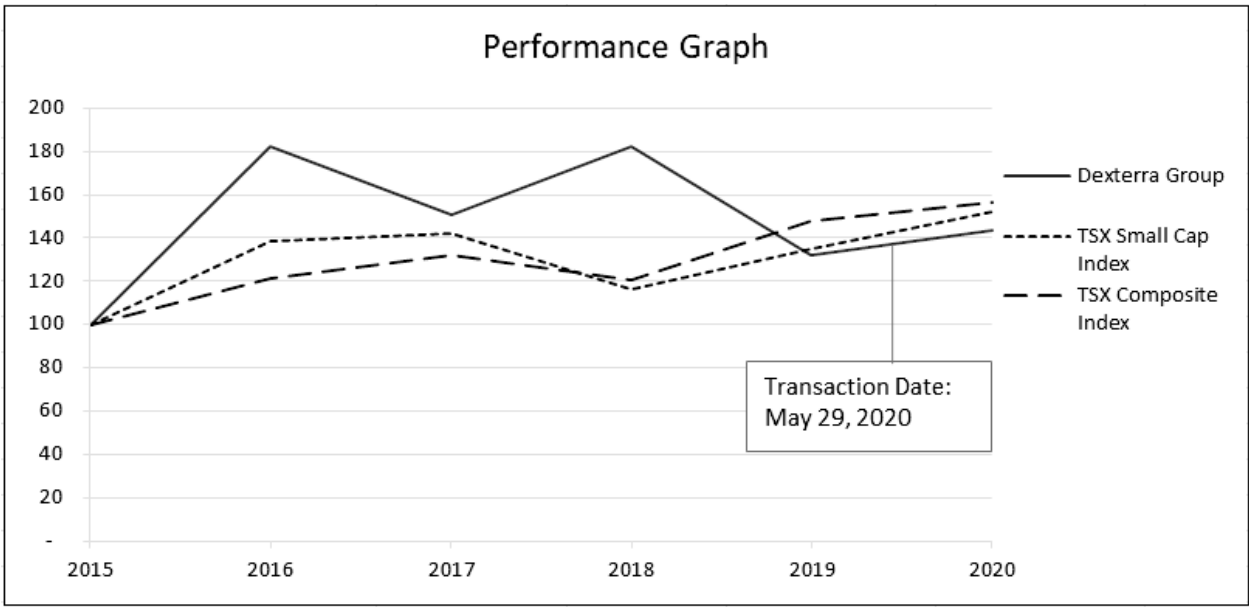
The payout date for issued PSUs is as soon as reasonably practicable after the vesting date, less any applicable withholding taxes.

The maximum value of PSUs and RSUs granted to any one non-employee director within any one year period, when aggregated with the securities granted under all security based compensation arrangements of Dexterra to the non-employee director during such period, shall not exceed $150,000, as calculated based on a fair value basis of the PSUs and RSUs on the date of grant.

In 2020, no PSUs were issued and no RSUs were issued. For 2021, the Board has determined that employees will not receive RSUs. On January 5, 2021, both employees and directors were granted Options, PSUs were granted to employees and directors received RSUs. The Board determined that no PSUs are to be granted to the directors.

Performance Analysis

The following graph illustrates changes from December 31, 2015 to December 31, 2020, in cumulative shareholder return, assuming an initial investment of $100 with all dividends reinvested, compared to the TSX Composite Index and the TSX Small Cap Index, with all dividends and distributions reinvested.



	December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020
Dexterra	100	182	151	183	132	143
TSX Composite Index	100	121	132	120	148	156
TSX Small Cap Index	100	138	142	116	135	152

Share Price Performance Graph in Relation to Executive Compensation

Dexterra compensates its NEOs through annual salary, annual performance bonus and equity-based compensation. As outlined in the "*Compensation Discussion and Analysis*", executive salaries are established after considering individual responsibilities and experience, providing a fixed level of compensation for performing these responsibilities. Compensation derived from the annual performance bonus and equity-based compensation for NEOs are generally consistent with the trend illustrated in the above Performance Graph.

Within total compensation, in 2020, the Committee sought to balance the various components with a view to recognize the burden of navigating these difficult Covid-19 times while driving to achieve short term and long-term objectives and in particular the reverse takeover transaction. Besides base salary and personal benefits all other compensation is at-risk, which means that all the cash bonus and share options are at-risk and tied to Dexterra's performance for all NEOs.

COMPENSATION OF NAMED EXECUTIVE OFFICERS

Compensation was paid to the NEOs during the most recently completed fiscal year as disclosed below.

Summary Compensation Table

The following table sets forth the annual and long-term compensation provided for the individuals serving as Dexterra's CEO and CFO during the year, and the next three most highly compensated executive officers (each a NEO) for the 2020 fiscal year. For a listing of amounts actually realized on vesting of share-based awards and on exercise of option-based awards during 2020, please see the section entitled "*Incentive Plan Awards*".

Name and Principal Position	Year	Salary ($)	Share-Based Awards[1] ($)	Option-Based Awards[2] ($)	Non-equity Incentive Plan Compensation ($)		All Other Compensation[5] ($)	Total Compensation ($)
					Annual Incentive Plans[3]	Long-term Incentive Plans[4]		
John MacCuish[6] CEO and President Facilities Management	2020	490,385	---	241,734	480,600	---	69,148	1,281,867
R. Drew Knight[7] CFO	2020	140,769	---	31,352	96,120	---	6,858	275,100
Mark Becker[8] COO and President WAFES	2020	340,914	---	120,867	224,280	---	17,349	703,410
	2019	350,000	102,216	95,529	---	---	13,749	561,494
	2018	99,615	195,487	122,000	23,942	---	3,270	444,314
Trevor Gard[9] Executive Vice President Facilities Management	2020	251,125	---	18,130	69,311	---	43,293	381,859
Mike Hammerschmidt[10] Vice President Energy Services	2020	260,414	---	18,130	41,128	---	17,862	337,534
	2019	265,000	38,895	36,350		---	17,551	357,796
	2018	265,000	59,338	44,760		---	26,152	395,190
Rod Graham[11] former co-CEO	2020	518,654	---	241,734	---	---	445,931	1,206,319
	2019	600,000	314,512	293,939	---	---	8,340	1,216,791
	2018	600,000	245,659	300,000	132,000	---	8,152	1,285,812
Scott Matson[12] former VP Finance and CFO	2020	174,731	---	---	28,000	---	424,886	627,617
	2019	280,000	58,709	54,869	---	---	23,876	417,455
	2018	280,000	158,234	149,000	39,950	---	24,152	651,336

Notes:

(1) RSUs are granted from time to time in accordance with Dexterra's RSU Plan. No RSUs were granted in 2020 and the Committee has determined that employees are no longer eligible for RSUs. The fair market value for the RSU grant to the NEOs in 2019 is based on $1.94, in 2018 is based on $2.98 (and $1.97 for Mr. Graham and $2.44 for Mr. Becker), which was the closing price of the Common Shares on the TSX on the date of the respective RSU grants. RSUs vest equally over three years, the actual value realized upon the future vesting and payment of such awards may be greater or less than the grant date fair value indicated.

(2) The value to the recipient of any Option grant is Nil on the grant date as the exercise price of the Option is equal or greater than the market value of the underlying Common Share. The value, if any, ultimately received by an Option holder as compensation is equal to the difference between the fair value of the underlying Common Share on the date the Option is exercised and the exercise price of the Option. This amount is also equal to the value forgone by Dexterra when it issues a Common Share on exercise of an Option at a price that is less than the prevailing market price. The fair value of the Options granted annually is obtained by multiplying the number of Options granted by their value established according to the Black Scholes model. In 2020, this value was determined using the following assumptions: dividend yields of 0.0% to 4.93%; expected average volatilities of 57.29% to 70.45%; average risk-free rates of interest of 0.19% to 0.37%; average forfeiture rate of 9.87% to 10.08%; and average expected life of option of three years. In 2019, this value was determined using the following assumptions: dividend yields of 4.0% to 7.9%; expected average volatilities of 43.19% to 57.36%; average risk-free rates of interest of 1.33% to 1.68%; average forfeiture rate of 8.35% to 9.21%; and average expected life of option of three years. In 2018, this value was determined using the following assumptions: dividend yields of 2.7% to 5.2%; expected average volatilities of 40.40% to 61.11%; average risk-free rates of interest of 1.72% to 2.39%; average forfeiture rate of 8.83% to 9.35%; and average expected life of option of three years. The fair value of option grants have been determined using the same methodology and values used in

determining the option value for our financial statements as we believe it represents the best estimate of fair value of the options at the time of the grant.

(3) See *"Annual Performance Bonus"*.

(4) Refers to all non-equity incentive plan compensation related to a period longer than one year. No non-equity long-term incentives were earned by NEOs during the 2018, 2019 or 2020 financial years.

(5) Unless otherwise noted hereunder, the value of perquisites and benefits for each NEO is less than $50,000 and less than 10% of each NEO's total salary for the financial year ended December 31, 2020; Rod Graham – received a $350,000 bonus in connection with Transaction; Scott Matson – received a $75,000 bonus in connection with the Transaction and a $327,975 "*Termination Due to Change in Control*" payment. Mr. Graham received $9,375 compensation as a non-management director for the period November 15, 2020 to December 31, 2020 (being the period of time he was no longer CEO, Co-CEO or providing transition services to the Corporation).

(6) Mr. MacCuish was appointed co-CEO and President Facilities Management of Dexterra on May 29, 2020 pursuant to the Transaction. From January 1, 2020 to May 29, 2020 Mr. MacCuish earned $155,770 as President of DIFM and from May 29, 2020 to December 31, 2020 Mr. MacCuish earned 334,615 in his role as CEO of Dexterra. Mr. MacCuish was appointed CEO and President Facilities Management on August 18, 2020. Mr. MacCuish's annual salary is $600,000.

(7) Mr. Knight was appointed CFO of Dexterra on July 2, 2020, with an annual salary of $300,000.

(8) Mr. Becker joined Dexterra as President Industrial Services on August 22, 2018, with an annual salary of $350,000. Effective April 1, 2020 salary reductions for the individuals holding the position of Senior Vice President/President were reduced 15%. Effective June 1, 2020, the Board approved the reinstatement of the salaries. Mr. Becker was appointed COO and President WAFES of Dexterra on August 18, 2020.

(9) From January 1, 2020 to May 29, 2020, Mr. Gard earned $111,074 as EVP Facilities Management East of DIFM and from May 29, 2020 to December 31, 2020, Mr. Gard earned $140,051 in his role as EVP Facilities Management East of Dexterra. Mr. Gard's annual salary is $251,125.

(10) Effective April 1, 2020 salary reductions for the individuals holding the position of Senior Vice President/President were reduced 15%. Effective June 1, 2020, the Board approved the reinstatement of the salaries without retroactive pay.

(11) Effective April 1, 2020 salary reductions for the CEO was reduced 25%. Effective June 1, 2020, the Board approved the reinstatement of the salaries. Mr. Graham resigned as co-CEO of Dexterra on August 18, 2020 and provided transition services until November 15, 2020. Mr. Graham is currently a member of the Board but is not standing for re-election to the Board at the Meeting.

(12) Effective April 1, 2020 salary reductions for the individuals holding the position of Senior Vice President/President were reduced 15%. Effective June 1, 2020, the Board approved the reinstatement of the salaries. Mr. Matson resigned as VP Finance and CFO of Dexterra on July 2, 2020.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all option-based and share-based awards outstanding at December 31, 2020 made to the Named Executive Officers:

Name	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options[1][2] (#)	Option Exercise Price[3] ($)	Option Expiration Date	Value of Unexercised in-the-money Options[4] ($)	Number of shares or units of shares that have not vested (#)[2]	Market or payout value of share-based awards that have not vested ($)[2]	Market or payout value of vested share-based awards not paid out or distributed ($)
John MacCuish	200,000	3.05	May 31, 2025	688,000	---	---	---
R. Drew Knight	25,000	3.05	May 31, 2025	86,000	---	---	---
Mark Becker	100,000	3.05	May 31, 2025	344,000	---	---	---
Trevor Gard	15,000	3.05	May 31, 2025	51,600	---	---	---
Mike Hammerschmidt	15,000	3.05	May 31, 2025	51,600	---	---	---
Rod Graham[5]	200,000	3.05	March 12, 2021	688,000	---	---	---
Scott Matson[6]	---	---	---	---	---	---	---

Notes:

(1) Options to purchase Common Shares.

(2) In connection with the Transaction, all Options and RSUs outstanding prior to May 29, 2020 were accelerated for vesting immediately prior thereto. The pre-Transaction Options (all of which were out-of-the-money), were surrendered for cancellation in exchange pursuant to Option Cancellation Agreements between the holder thereof and Dexterra, for a nominal payment to such holders of $0.01 per Option and the pre-Transaction RSUs, were vested and paid out in exchange for a payment of $0.63 per RSU (the closing price of the Common Shares on the TSX on May 28, 2020, the day before completion of the Transaction).

(3) Based on the market price defined in the Option Plan which is the closing share price on the TSX of the Common Shares on the trading day prior to the date of grant.

(4) Based on the December 31, 2020 closing share price on the TSX of $6.49 per Common Share.

(5) Mr. Graham resigned as co-CEO of Dexterra on August 18, 2020 and is a member of the Board. Mr. Graham will not be standing for re-election at the Meeting. In connection with Mr. Graham's resignation as co-CEO, the Board agreed that the Options issued to him as co-CEO would expire on March 12, 2021 if not exercised. Mr. Graham exercised such options on March 12, 2021.

(6) Mr. Matson resigned as VP Finance and CFO of Dexterra on July 2, 2020.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth information relating to the value vested or earned during Dexterra's financial year ended December 31, 2020 in respect of option-based awards and share-based awards for NEOs.

Name	Option-Based Awards – Value Vested During the Year($)[1]	Share-Based Awards – Value Vested During the Year ($)[2]	Non-equity Incentive Plan Compensation – Value Earned During the Year ($)
John MacCuish	Nil	Nil	480,600
R. Drew Knight	Nil	Nil	96,120
Mark Becker	5,359	52,023	224,280
Trevor Gard	Nil	Nil	69,311
Mike Hammerschmidt	3,508	18,104	41,128
Rod Graham[3]	20,505	143,424	Nil
Scott Matson[4]	8,855	38,819	Nil

Notes:

(1) Represents the aggregate dollar value that would have been realized if the vested-in-the-money Options under the option-based award had been exercised on the vesting date in 2020 based on the difference between the closing market price of the TSX of the Common Shares on the vesting date and the exercise price of the Options held. Options that were granted subsequent to the Transaction did not vest in 2020. In connection with the Transaction, all Options outstanding prior to May 29, 2020 (the close of the Transaction) were accelerated for vesting immediately prior thereto. The pre-Transaction Options (all of which were out-of-the-money), were surrendered for cancellation in exchange pursuant to Option Cancellation Agreements between the holder thereof and Dexterra, for a nominal payment to such holders of $0.01 per Option.

(2) Represents the aggregated dollar value paid on RSUs that vested in 2020. In connection with the Transaction, all RSUs outstanding prior to May 29, 2020 (the close of the Transaction) were accelerated for vesting immediately prior thereto. The pre-Transaction RSUs were vested and paid out in exchange for a payment of $0.63 per RSU (the closing price of the Common Shares on the TSX on May 28, 2020, the day before completion of the Transaction).

(3) Mr. Graham resigned as co-CEO of Dexterra on August 18, 2020 and is a member of the Board. Mr. Graham will not be standing for re-election at the Meeting.

(4) Mr. Matson resigned as VP Finance and CFO of Dexterra on July 2, 2020.

Minimum Share Ownership for Executives Policy

The Board believes that the economic interests of the CEO, CFO, President(s) and Executive Vice President(s) of Dexterra ("**Executive Employees**") should be aligned with those of the Shareholders. To achieve this, on June 1, 2020, the Board approved minimum executive share ownership guidelines for the Executive Employees such that, beginning the later of: a) June 1, 2025; and b) five years from the date of their appointment as an Executive Employee, each Executive Employee is required to own stock in Dexterra as set forth below:

Title	Share Ownership Required
CEO	1.5 times base salary
CFO	.75 times base salary
President and Executive Vice Presidents	.75 times base salary

The current share ownership of the Executive Employees that are NEOs is as set forth below:

Name	Date Of Appointment	Common Shares Beneficially Owned March 26, 2021	Total Market Value of Common Shares Owned[1] ($)	Minimum Shareholding Requirements ($)	Date to Meet Minimum Shareholding Requirements	Meets Requirements[2]
John MacCuish CEO and President Facilities Management	May 29, 2020	Nil	Nil	900,000	June 1, 2025	---
R. Drew Knight CFO	July 2, 2020	1,900	11,324	225,000	June 1, 2025	---
Mark Becker COO and President WAFES	August 18, 2020	63,860	380,606	262,500	June 1, 2025	Yes
Trevor Gard Executive Vice President Facilities Management	June 1, 2020	Nil	Nil	188,344	June 1, 2025	---
Mike Hammerschmidt Vice President Energy Services	June 1, 2020	65,500	390,380	195,310	June 1, 2025	Yes
Rod Graham[3] former Co-CEO	May 29, 2020	153,219	913,185	900,000	June 1, 2025	Yes

Notes:

(1) Based on March 26, 2021 closing share price on the TSX of $5.96 per Common Share.

(2) The minimum share ownership requirement is met if the requisite value of the Common Shares to be owned by the Executive Employee is reached during the applicable period notwithstanding that the value of such Common Shares owned may subsequently fall below the minimum share ownership requirements due to a decrease in the market price of the Common Shares during the applicable period.

(3) Mr. Graham resigned as co-CEO of Dexterra on August 18, 2020 and is a member of the Board. Mr. Graham will not be standing for re-election at the Meeting.

Termination and Change of Control Benefits

Prior to the Transaction, Dexterra had executive employment agreements or arrangements with Messrs. Rod Graham, Scott Matson and Mark Becker. Under the terms of those executive employment agreements, the Transaction did not result in or trigger a "change of control" as defined therein. Concurrent with closing of the Transaction, Dexterra entered into executive employment agreements with each of Rod Graham (former co-CEO) and John MacCuish, Scott Matson (former CFO) and Mark Becker, the terms of which continue until terminated in accordance with the provisions of the agreements. The executive employment agreements for Messrs. Graham, MacCuish and Becker came into effect upon closing of the Transaction on May 29, 2020, while Mr. Matson's executive employment agreement was unchanged from prior to the Transaction. Mr. Matson received a payment of $327,975 classified "*Termination due to Change of Control".* Mr. Graham did not receive a termination payment upon his voluntary resignation as co-CEO on August 18, 2020. Dexterra has also entered into an executive employment agreement with R. Drew Knight, CFO on July 2, 2020. Each of the executive employment agreements set out below include non-competition and non-solicit restrictions for a period of twelve (12) months following termination, whether or not for cause. The current termination and change of control provisions in each agreement are as follows:

	Mr. MacCuish (CEO), Mr. Becker (COO) and Mr. Knight (CFO)
Termination by Resignation	The officer shall provide Dexterra with 90 days' notice of resignation and all salary and benefit programs cease at the end of the notice period.
Termination Without Cause	If the officer's employment is terminated without cause, Dexterra will make a lump sum payment to the officer equal to the sum of his then current annual salary plus an amount equal to the average of the bonuses paid to him for the previous two complete fiscal years plus an amount equal to 10% of his then current annual salary in lieu of lost benefits. Such a payment due to termination without cause, as calculated at December 31, 2020, would amount $950,300 for Mr. MacCuish and $497,140 for Mr. Becker and $426,000 for Mr. Knight.
Termination due to Death	The officer's employment with Dexterra shall be deemed to have terminated upon his death. In this event, Dexterra would make a payment to his spouse equal to the remuneration earned, but not yet paid, up to the date of his death.

	Mr. MacCuish (CEO), Mr. Becker (COO) and Mr. Knight (CFO)
Termination upon Permanent Disability	In the event that the officer should suffer a permanent disability, his employment with Dexterra may be terminated upon providing him 60 days notice.
Termination for Just Cause	Dexterra may terminate the officer's employment without notice for reasons of just cause. In this event, Dexterra would make a payment to the officer equal to the remuneration earned, but not paid, up to the date of the termination of employment.
Termination due to Change of Control	The officer has the right, for a period of 90 days following any event causing a change of control, to elect to terminate his employment with Dexterra. In such an event, the CEO is entitled to receive a lump sum payment equal to the sum of his then current annual salary plus an amount equal to the average of the bonuses paid to Dexterra's CEO for the previous two complete fiscal years plus an amount equal to 10% of his then current annual salary in lieu of lost benefits. Such a payment due to termination without cause, as calculated at December 31, 2020, would amount to $950,300 for Mr. MacCuish, and $497,140 in the case of Mr. Becker and $426,000 in the case of Mr. Knight.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION

Information in the table below is as of December 31, 2020:

Plan Category	Number of Securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	990,000	$3.22	5,496,942
Equity compensation plans not approved by security holders	---	---	---
Total	**990,000**	**$3.22**	**5,496,942**

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date hereof, no director or executive officer of Dexterra was indebted to Dexterra or its subsidiaries. Further, at no time since the beginning of the financial year ended December 31, 2020 did any director or executive officer, or any associate of any such director or executive officer of Dexterra, owe any indebtedness to Dexterra or owe any indebtedness to any other entity which is, or at any time has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Dexterra or any of its subsidiaries.

CORPORATE GOVERNANCE

Corporate Governance is the process and structure used to direct and manage the business and affairs of Dexterra to achieve the Shareholders' objectives. The Shareholders elect the directors who in turn are responsible for overseeing all aspects of the operations of Dexterra, appointing management and ensuring that the business is managed properly taking into account the interests of the Shareholders and other stakeholders such as employees, customers, suppliers, and the community at large. The Board has established a set of corporate governance guidelines that includes (i) the Board's written mandate, (ii) the formation of the each of the Audit Committee, the Corporate Governance and Compensation and the Enterprise Risk Management Committee and approved written charters for each; (iii) established position descriptions for the Chair of the Board, CEO and the Chair of each board committee; (iv) a Code of Business Conduct and Ethics applicable to the directors, officers, employees and consultants; (v) an Insider Trading Policy and (vi) Communications and Social Media Policy.

Dexterra's corporate governance policies and practices help to uphold and enhance its core values of accountability, trust, diversity and partnership. Dexterra's corporate governance practices are in compliance with

all applicable rules and substantially comply with all applicable policies and guidelines, including those of the Canadian Securities Administrators. The Board, through the Corporate Governance and Compensation Committee monitors changes with respect to corporate governance practices and regulatory requirements. A description of our corporate governance practices is set out below.

Risk Oversight

The Board, shared by each of its committees, has the responsibility to take reasonable steps to ensure that management identifies, understands and evaluates the principal risks of and to Dexterra's business; implements appropriate systems to manage these risks; and achieves a proper balance between risk and reward. A comprehensive list of material risks applicable to Dexterra are provided in its latest Annual Information Form and in note 22 of the audited financial statements for the year ended December 31, 2020 contained in our Annual Report and which are available on Dexterra's website at dexterra.com or on SEDAR at sedar.com.

Mandate of the Board

The Board has adopted a formal mandate, a copy of which is attached as Schedule "A" to this Information Circular and is available online at dexterra.com. On an annual basis, the Board assesses the adequacy of the Board Mandate.

Meetings without Management

The independent directors hold meetings at the end of each regularly scheduled directors' meeting without the presence of management or the non-independent directors. There were 11 meetings of the Board during the period January 1 to December 31, 2020.

Position Descriptions

Chair of the Board and Committee Chairs

The Board has developed written position descriptions for the Chair of the Board and the Chair of each Board committee. A copy of the Chair of the Board's position description may be viewed on Dexterra's website at dexterra.com Position descriptions for the Committee Chairs may be obtained upon request to the Corporate Secretary of Dexterra at Dexterra's head office located at 5915 Airport Rd., Suite 425, Mississauga, ON L4V 1T1.

The position description of the Chair of the Board provides for the Chair to provide leadership to the Board and to serve as chair at Shareholders' annual meetings. The Chair also sets the agenda of all Board meetings, and ensures the provision of accurate, timely and clear information to the directors. In addition, the Chair supervises the Committee Chairs. Further, pursuant to Dexterra's by-laws, in the event of an equality of votes on any matter to be decided by the Board, the Chair of the Board has a second or casting vote.

The position description of the Committee Chairs provides for their participation in the development of committee meeting calendars and agenda. Committee Chairs preside over all Committee meetings and ensure the orderly and efficient use of time in Committee meetings. Committee Chairs provide reports to the Board on a regular basis.

CEO

The Board and the CEO have developed a written position description for the CEO. A copy may be viewed on Dexterra's website at dexterra.com.

The position description of the CEO includes the following duties and responsibilities: providing executive leadership, business plans and operational management for areas of responsibility, including developing succession plans and establishing responsibilities for key people under the individual's span of control; providing updates to the Board on corporate activities and reporting to the Chair of the Board. In addition to his role as President of Facilities Management, Mr. MacCuish is responsible for overseeing the COO and President WAFES; the

CFO; the Chief Human Resources Officer; the EVP Health, Safety, Environment and Quality; and the EVP Legal and General Counsel. In general, the management of Dexterra is empowered to operate the business on a day-to-day basis. However, any responsibility which is not delegated to either management or a Committee of the Board of Directors remains with the Board. In general, all matters of policy and all actions proposed to be taken which are not in the ordinary course of business require the prior approval of the Board or of a Board Committee to which approval authority has been delegated. The corporate objectives are developed by the management and approved by the Board.

Director Orientation and Education

The Corporate Governance and Compensation Committee is responsible for ensuring that new directors are provided with an orientation and education program which includes written information about the duties and obligations of directors, the business and operations of Dexterra, documents from recent Board meetings and discussion with senior management and other directors. The members of the Board also attend an off-site tour of operating facilities. The directors are provided with information covering a wide range of topics including board and committee governance documents; various corporate policies; strategic plans; and regular reports from the CEO and the Chair of the Board. In addition, directors are provided with guidance concerning trading in Dexterra's securities, blackout periods and Dexterra's disclosure practices. Directors are expected to attend all scheduled Board and committee meetings in person, although attendance by telephone or video conference is permissible in appropriate circumstances. Directors are also expected to prepare thoroughly in advance of each meeting in order to actively participate in the deliberations and decisions.

The Board recognizes the importance of ongoing director education and the need for each director to take personal responsibility for this process. Each director is expected to participate in continuing education programs to maintain any professional designation that they may have and to stay current on relevant issues such as corporate governance, financial and accounting practices. In addition, each director is expected to participate in programs that would be necessary to maintain a level of expertise in order to perform his or her responsibilities as a director and to provide on-going guidance and direction to management. To facilitate ongoing education of Dexterra's directors, the Corporate Governance and Compensation Committee will arrange the funding for the attendance of directors at seminars or conferences of interest and relevance to their position as a director of Dexterra, if required. The Board received presentations in 2020 from key management focused on deepening the Board's knowledge of the business of Dexterra. Dexterra also has a full corporate board membership with the Institute of Corporate Directors which provides the directors access to learning forums to advance their governance knowledge and build the necessary skills to enhance their contributions in the boardroom. In addition, the Board toured facilities management facilities and an NRB modular plant in August 2020 in conjunction with the Q2 2020 meetings.

Ethical Business Conduct

The Board of Directors has adopted a Code of Business Conduct and Ethics ("**Code of Ethics**"), a copy of which has been filed on SEDAR at sedar.com and is available on Dexterra's website at dexterra.com. A copy may also be obtained upon request to the Corporate Secretary of Dexterra at Dexterra's head office located at 5915 Airport Rd., Suite 425, Mississauga, ON L4V 1T1.

The Corporate Governance and Compensation Committee has the responsibility for monitoring compliance with the Code of Ethics and also ensures that management encourages and promotes a culture of ethical business conduct. The Board, through the Audit Committee Chair, also receives reports of all financial or accounting and other appropriate issues raised through Dexterra's anonymous toll-free whistleblower hotline.

The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to directors, officers and employees to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary action for violations of ethical business conduct. The Board has also a Communications and Social Media Policy which regulates the manner in which material information is determined and disseminated.

The Corporate Governance and Compensation Committee monitors the disclosure of conflicts of interest by directors and ensures that no director will vote or participate in a discussion on a matter, in respect of which, such director has a material interest. As a standing agenda item at each meeting of the Board and at each committee meeting, directors are required to advise of any conflicts of interest or duty regarding agenda items that will appear on Board or committee agendas at the beginning of each meeting and before discussion of any substantive agenda items.

Board Composition

The Board is currently composed of eight (8) members, including the four (4) Fairfax Nominees. Mr. Graham will not be standing for re-election at the Meeting. Each member of the Board is considered independent of Dexterra, other than Mr. MacCuish who is the CEO. The Board has established three committees, the Audit Committee, the Corporate Governance and Compensation Committee and the Enterprise Risk Management Committee. All members of the committees of the Board are independent of Dexterra. "*Independent*" refers to the standards of independence set forth within section 1.4 of NI 52-110. Pursuant to the Investor Rights Agreement, for as long as Fairfax, in the aggregate, owns, controls or directs, directly or indirectly, at least 20% of the outstanding Common Shares (on a non-diluted basis,) it shall be entitled to have at least one of the Fairfax Nominees (as selected by Fairfax for each committee) appointed to each committee of the Board.

Audit Committee

The current members of the Audit Committee are Mary Garden (Chair), Simon Landy, R. William McFarland and Russell Newmark. The Audit Committee is a standing committee appointed by the Board to assist the Board in fulfilling its oversight responsibilities with respect to financial reporting by Dexterra. Each member of the Audit Committee is independent as defined under section 1.4 of NI 52-110 and none received directly or indirectly, any compensation from Dexterra other than for services as a member of the Board and its committees. All members of the Audit Committee are financially literate as defined under NI 52-110. Further information regarding Dexterra's Audit Committee is contained under the heading "Audit Committee" in Dexterra's Annual Information Form dated March 10, 2021.

Corporate Governance and Compensation Committee

The directors who are currently members of the Corporate Governance and Compensation Committee are Kevin D. Nabholz (Chair), Mary Garden, David Johnston, and R. William McFarland, each of whom are independent as defined within section 1.4 of NI 52-110.

The Corporate Governance and Compensation Committee has the general responsibility for developing and monitoring Dexterra's approach to corporate governance matters and is responsible for recommending to the Board its size, composition and membership, succession planning for directors and Board committee structure. In addition, the composition of the Board and certain governance matters in respect of Dexterra, are subject to the terms of the Investor Rights Agreement for so long as it is in force and effect. Under the terms of the Investor Rights Agreement, Fairfax will have certain rights, including the right to nominate directors to the Board, based on its associated ownership of Common Shares. For so long as Fairfax owns, controls or directs, directly or indirectly, at least 10% of the outstanding Common Shares (on a non-diluted basis), the Board will consist of eight directors or such other number as Dexterra and Fairfax may agree. On March 10, 2021, Dexterra and Fairfax agreed that the Board would consist of seven (7) directors and that Dexterra would not replace Rod Graham, who it was previously announced would not be standing for re-election to the Board at this Meeting. The Board expects to fill the vacant position over time. Particulars of the nomination rights of Fairfax are set out in the Investor Rights Agreement, which is available on Dexterra's SEDAR profile at sedar.com.

The Corporate Governance and Compensation Committee are also responsible for the development of a compensation policy, reviewing executive succession planning, evaluating the CEO in conjunction with the Chair of the Board, reviewing and recommending to the Board the CEO's and directors' compensation, reviewing the executive officers' compensation and monitoring incentive arrangements. The Corporate Governance and Compensation Committee regularly review the compensation practices of comparable companies with a view to align Dexterra's officers and directors with comparator group median. Directors who are officers of Dexterra

receive no additional remuneration for their services as directors. All members of the Corporate Governance and Compensation Committee have experience in executive compensation by virtue of their experience as current or former chief executive officers and as current or former senior executives. The Board believes the Corporate Governance and Compensation Committee collectively have the knowledge, experience and background required to fulfill its mandate.

For more information, please see under the heading "Compensation Discussion and Analysis" in this Information Circular. The Corporate Governance and Compensation Committee's Charter contains more fulsome details of the responsibilities, powers and operation terms of the committee. The Charter is available on Dexterra's website at dexterra.com. A copy may also be obtained upon request to the Corporate Secretary of Dexterra at Dexterra's head office located at 5915 Airport Rd., Suite 425, Mississauga, ON L4V 1T1.

Enterprise Risk Management Committee ("ERM")

The directors who are currently members of the ERM are David Johnston (Chair), Simon Landy, Kevin Nabholz and Russell Newmark, each of whom are independent as defined within section 1.4 of NI 52-110. The ERM assists the Board in its oversight of the health, safety, quality and environmental issues, including the evaluation of Dexterra's programs, controls and reporting systems, and compliance with applicable laws, rules and regulations and enterprise risk management. The ERM Charter contains more fulsome details of the responsibilities, powers and operation terms of the committee. The Charter is available on Dexterra's website at dexterra.com. A copy may also be obtained upon request to the Corporate Secretary of Dexterra at Dexterra's head office located at 5915 Airport Rd., Suite 425, Mississauga, ON L4V 1T1.

Selection of Directors and Diversity

Candidates for the Board must exhibit the highest degree of integrity, professionalism, values and independent judgement. With this goal in mind, the Board annually evaluates potential nominees to the Board by reviewing the qualifications of prospective members and determines their relevance taking into consideration current Board composition and the anticipated skills required to round out the capabilities of the Board, including a broad range of experience and knowledge and diversity of membership.

The Corporate Governance and Compensation Committee utilizes a Board Composition Matrix to identity those areas which are necessary for the Board to carry out its mandate effectively, allowing the Corporate Governance and Compensation Committee to identify criteria that a new candidate for the Board should possess. The Board succession planning process involves maintaining a skills matrix, which helps the Corporate Governance and Compensation Committee and the Board identify any gaps in the skills and competencies considered most relevant for Dexterra. Each director is asked to indicate the skills and competencies that each director, including themselves, has demonstrated. The following table lists the top four competencies of the directors, together with their gender, tenure and age.

Name	Gender		Years on the Board			Age			Top Four Competencies												
	Male	Female	0 to 5	6 to 10	11+	59 and under	60 to 69	70+	Financial Expertise	Facilities Management Industry	Resources Experience	Enterprise Risk Management *(Health and Safety; Environmental Experience)*	Operational Expertise	Strategic Planning/Mergers & Acquisitions	Human Resources Management	Construction Industry Expertise	Technology /Digital Media Expertise	General Canadian Business Experience	Regulatory Expertise	Capital Markets	Board & Governance
Mary Garden		X		X			X		X					X		X		X			
Rod Graham[1]	X				X	X						X		X		X				X	
David Johnston	X		X					X				X			X				X		X
Simon Landy	X		X			X					X	X	X					X			
John MacCuish	X		X				X			X			X		X			X			
R. William McFarland	X		X				X		X					X					X		X
Kevin D. Nabholz	X			X			X				X		X			X					X
Russell A. Newmark	X				X		X				X		X				X	X			

Note:

(1) Mr. Graham is not standing for re-election at the Meeting.

The qualities which Dexterra seeks in its directors as well as in its executive officer positions restricts the availability of suitable individuals, as does its experience that a director or executive officer should be an individual with whom Dexterra has had sufficient experience to ensure there is mutual compatibility. Given these limiting paramount considerations and Fairfax's current board nomination rights under the Investment Rights Agreement that allows it to nominate up to 50% of the Board, the achievement of diversity of race, ethnicity, gender, national origin, sexual orientation, abilities or similar categorizations is not an overriding a factor in Dexterra's choice of directors or executive officers, and Dexterra does not have any formal policy on gender or other diversity on its Board or among its executive officers or on the identification and nomination of female directors, do not have fixed percentages or targets for any selection criteria.

However, Dexterra is committed to the fundamental principles of equal employment opportunities which are prescribed in its employment policies which further provide for Dexterra's commitment to treating people fairly, with respect and dignity, and to offering equal employment opportunities based upon an individual's qualifications and performance. Dexterra's employees represent diversity of culture, ethnicity and age demographic.

Diversity is one of the core values that drives Dexterra's business. Through diversity and inclusion, Dexterra is creating a work culture that inspires employees to embrace initiative and drive innovation. Dexterra is certified and will remain committed to Employment Equity under the Federal Contractors Program.

In addition to the value of Diversity, Dexterra's new values include Accountability, Trust and Partnership. These were introduced following feedback from employees. Dexterra's directors and leaders have been equipped to demonstrate and support behaviours aligned with its core values.

Dexterra recognizes that the quality of its people is critical to its success. The quality of Dexterra's people, their engagement and focus are significant factors in Dexterra's performance. Dexterra invests in resources and programming to attract,retain, and develop high-quality talent across the company and at all levels. Dexterra works to cultivate a culture of positive engagement and performance. Dexterra is powered by passionate people.

As at the date hereof, one of the eight members of the Board of Dexterra are women (12.5%). One of the seven (7) director nominees are women. Should Ms. Garden be elected to the Board, Dexterra would then have one woman on its Board (14.3%). As at the date hereof, three of the eight executive officers of Dexterra are women (37.5%).

Board Performance Evaluation

The Corporate Governance and Compensation Committee has the mandate and responsibility to ensure that a process is in place for the annual review of the performance of individual directors, the Board as a whole and the Board committees. Typically, annual board evaluations are conducted at the start of each year which require directors to complete questionnaires rating items such as structure and size of the Board and each committee, the knowledge and diversity of membership as well as the quality and timeliness of information received for discussion and the overall effectiveness in decision making. These questionnaires also include individual director self-evaluations along with committee evaluations. The completed questionnaires are forwarded to the Corporate Secretary who compiles the results into a single document that includes any comments that may have been forwarded, for presentation to the Chair of the Corporate Governance and Compensation Committee. The anonymity of any particular submitter is maintained with the aggregate results presented to the Chair of the Corporate Governance and Compensation Committee. The results are then communicated to the full Board for discussion and recommendations as necessary.

The Board has deferred its annual assessment process as the structure of the Board and its committees have changed as a result of the completion of the Transaction. The newly reconstituted Board plans to conduct a Board assessment in 2021.

Director Term Limits and Other Mechanisms of Board Renewal

The Board has not adopted term limits for the directors on the Board or other mechanisms of Board renewal. Instead, the Corporate Governance and Compensation Committee have the mandate and responsibility to ensure that a process is in place for the annual review of the performance of individual directors, the Board as a whole and the Board Committees. Through this annual review process, such committee determines whether an individual director is able to continue to make an effective contribution. The Board is of the view that such annual review process is more effective than terms limits or other mechanisms of Board renewal such as a mandatory retirement age.

Communicating with the Board

Shareholders may write to the Board or any member or members of the Board in care of the Corporate Secretary at the head office of Dexterra, at the following address:

Dexterra Group Inc.
5915 Airport Rd., Suite 425, Mississauga, ON L4V 1T1

Letters addressed to the Board, or any individual independent director, are reviewed as a group to determine if a response from the Board is appropriate. While the Board oversees management, it does not participate in the day-to-day functions and operations of Dexterra and is not normally in the best position to respond to inquiries on those matters. Inquiries on operations or day-to-day management of Dexterra will be directed to the appropriate personnel within Dexterra for a response. The Board has instructed the Corporate Secretary to review all correspondence and, in her discretion, not to forward any items if they:

- are not relevant to Dexterra's operations, policies and philosophies;
- are commercial in nature; or
- are not appropriate for consideration by the Board.

All inquiries will receive a written response from either the Board or management, as appropriate. The Corporate Secretary maintains a log of all correspondence addressed to members of the Board. Directors may review the log at any time and request copies of any correspondence received.

DIRECTORS APPROVAL

The contents and the sending of this Information Circular have been approved by the directors of Dexterra.

March 30, 2021

"signed" Jan M. Campbell

Jan M. Campbell
Corporate Secretary

SCHEDULE "A"
MANDATE OF THE BOARD OF DIRECTORS OF
DEXTERRA GROUP IN INC. ("Dexterra")

Stewardship of Dexterra

1. The Board of Directors of Dexterra (the "Board") is responsible for:
   (a) the stewardship of the business and affairs of Dexterra;
   (b) supervising the management of the business and affairs of Dexterra;
   (c) providing leadership to Dexterra by practicing responsible, sustainable and ethical decision making;
   (d) ensuring that all major issues affecting Dexterra are given proper consideration; and
   (e) directing management to ensure legal, regulatory and stock exchange requirements applicable to Dexterra have been met.

Director Obligations

2. Each Director has the responsibility to:
   (a) attend all regularly scheduled meetings of the Board and all of the Committees on which he or she serves and to be prepared for such meetings by reviewing materials provided in advance of meetings;
   (b) act honestly and in good faith with a view to the best interests of Dexterra; and
   (c) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Board Composition

3. A majority of the Board will, at all times, be independent directors as defined in the current laws applicable to Dexterra.

4. To be considered for nomination and election to the Board, directors must demonstrate integrity and high ethical standards in their business dealings, their personal affairs and in the discharge of their duties to and on behalf of Dexterra.

Board Meetings

5. The Board is responsible to:
   (a) meet in person, or by telephone conference call, at least once each quarter and as often thereafter as required to discharge the duties of the Board;
   (b) hold meetings of the independent directors without management and non-independent directors present; and
   (c) comply with the position description applicable to individual directors.

Board Chair

6. The Board is responsible to annually select an independent member of the Board to serve as Board chair, (or if a CEO is also the Board Chair, a Lead Director) to:
   (a) provide leadership to all directors;
   (b) manage the affairs of the Board; and
   (c) ensure that the Board functions effectively in fulfillment of its duties to Dexterra.

Committees of the Board

7. The Board discharges its responsibilities directly and through its Committees. As such the Board shall:
   (a) establish such Committees of the Board as are required by applicable law and as are necessary to effectively discharge the duties of the Board which Committees shall include:
      (i) an Audit Committee;
      (ii) a Corporate Governance and Compensation Committee; and
      (iii) an Enterprise Risk Management Committee.
   (b) appoint directors to serve as members of each Committee;
   (c) appoint a chair of each Committee to:
      (i) provide leadership to the Committee;
      (ii) manage the affairs of the Committee;
      (iii) ensure that the Committee functions effectively in fulfilling its duties to the Board and Dexterra; and
      (iv) to develop position descriptions for each Chair and Board Chair.
   (d) regularly receive and consider reports and recommendations of each Committee, in particular:
      (i) Audit Committee reports and recommendations, particularly with respect to Dexterra's annual audit and quarterly reports;
      (ii) Corporate Governance and Compensation Committee reports regarding governance issues and the nomination process and recommendations regarding nominees and candidates for election to the Board and reports regarding recommendations with respect to corporate goals and objectives, CEO compensation and Board assessments and compensation;
      (iii) Enterprise Risk Management Committee reports regarding health, safety and environmental issues, including the evaluation of Dexterra's programs, controls and reporting systems, and compliance with applicable laws, rules and regulations and enterprise risk management.

Supervision of Management

8. The Board is responsible to:
   (a) select and appoint the CEO, and with the assistance of the Corporate Governance and Compensation Committee, establish CEO goals and objectives and evaluate CEO performance and develop a position description for the CEO which includes delineating management's responsibilities; and
   (b) assist the CEO to select and appoint executive officers, establish executive officers' goals and objectives and monitor their performance; and
   (c) with the assistance of the Corporate Governance and Compensation Committee, maintain a succession plan for the replacement of the CEO and executive officers.

Governance

9. The Board is responsible to:
   (a) annually review and on the advice of the Corporate Governance and Compensation Committee either approve or require revisions to the mandates of the Board and each Committee, position descriptions, the code of business conduct and ethics (the "**Code**") and all other policies of Dexterra (collectively the "**Governance Documents**");
   (b) together with the Corporate Governance and Compensation Committee, take reasonable steps to satisfy itself that each director, the CEO and the executive officers are:
      (i) performing their duties ethically;
      (ii) conducting business on behalf of Dexterra in accordance with the requirements and the spirit of the Governance Documents;
      (iii) fostering a culture of integrity throughout Dexterra; and
      (iv) arrange, on the advice of the Corporate Governance and Compensation Committee, for the Governance Documents to be publicly disclosed.

(c) ensure that all new directors receive a comprehensive orientation and that all new directors should fully understand the role of the Board and its committees, as well as the contribution individual directors are expected to make (including, in particular, the commitment of time and resources that Dexterra expects from its directors) and that all new directors should also understand the nature and operation of Dexterra's business; and

(d) provide continuing education opportunities for all directors, so that individuals may maintain or enhance their skills and abilities as directors, as well as to ensure their knowledge and understanding of Dexterra's business remains current.

Communications

10. The Board is responsible to:
    (a) approve and implement a communications policy which provides for disclosure and communications practices governing Dexterra; and
    (b) approve and maintain a process for Dexterra's stakeholders to contact the independent directors directly with concerns and questions regarding Dexterra.

Waivers and Conflicts

11. The Board is responsible, with the assistance of the Corporate Governance and Compensation Committee, for:
    (a) reviewing departures from the Code;
    (b) providing or denying waivers from the Code; and
    (c) disclosing departures from the Code including by filing required material change reports for material departures from the Code containing:
        (i) the date of the departure;
        (ii) the parties involved;
        (iii) the reason why the Board has or has not sanctioned the departure; and
        (iv) any measures taken to address or remedy the departure.

Strategic Planning

12. The Board has the duty to:
    (a) adopt a strategic planning process, annually approve a strategic plan for increasing shareholder value taking into account, among other things, the opportunities and risks of Dexterra's business, and regularly monitor Dexterra's performance against its strategic plan;
    (b) approve capital and operating budgets to implement the strategic plan;
    (c) conduct periodic reviews of Dexterra's resources, risks, and regulatory constraints and opportunities to facilitate the strategic plan; and
    (d) evaluate management's analysis of the strategies of existing and potential competitors and their impact, if any, on Dexterra's strategic plan.

Risk Management

13. The Board has the duty to:
    (a) adopt a process to identify business risks and ensure appropriate systems to manage risks; and
    (b) together with the Audit Committee, ensure policies and procedures are in place and are effective to maintain the integrity of Dexterra's:
        (i) disclosure controls and procedures;
        (ii) internal controls over financial reporting; and
        (iii) management information systems.

Financial Management

14. The Board has the duty to:
    (a) review and on the advice of the Audit Committee, approve, prior to their public dissemination:
        (i) interim and annual consolidated financial statements and notes thereto;
        (ii) management's discussion and analysis of financial condition and results of operations;
        (iii) relevant sections of the annual report, annual information form and management information circular containing financial information;
        (iv) forecasted financial information and forward looking statements; and
        (v) all press releases and other documents in which financial statements, earnings forecasts, results of operations or other financial information is disclosed; and
    (b) approve dividends and distributions, material financings, transactions affecting authorized capital or the issue and repurchase of shares and debt securities, and all material divestitures and acquisitions.

Materials

15. The Board shall have access to all books, records, facilities and personnel of Dexterra necessary for the discharge of its duties.

Advisors

16. The Board has the power, at the expense of Dexterra, to retain, instruct, compensate and terminate independent advisors to assist the Board in the discharge of its duties.