

**AUMENTO CAPITAL IV CORPORATION  
AND  
VEROLUBE INC.**

**ARRANGEMENT AGREEMENT**

**DATED April 28, 2014**

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## ARRANGEMENT AGREEMENT

**THIS ARRANGEMENT AGREEMENT** dated April 28, 2014

**BETWEEN:**

**AUMENTO CAPITAL IV CORPORATION**, a corporation existing under the laws of Ontario (“**Aumento**”)

**AND:**

**VEROLUBE INC.**, a corporation existing under the laws of Canada (“**VeroLube**”)

**WHEREAS:**

- (A) Aumento and VeroLube wish to enter into an arrangement involving, among other things, the indirect acquisition by Aumento of all of the issued and outstanding shares of VeroLube in exchange for Aumento Replacement Shares;
- (B) The Parties intend to carry out the transactions contemplated herein by way of an arrangement under the provisions of the *Canada Business Corporations Act*;
- (C) The Parties have entered into this Arrangement to provide for the matters referred to in these recitals and for other matters relating to such arrangement; and
- (D) The Parties hereto intend that the issuance of the Aumento Replacement Shares and other securities of Aumento under the Arrangement will be exempt from the registration requirements of the U.S. Securities Act (as defined herein) pursuant to section 3(a)(10) thereof and applicable U.S. state securities laws in reliance upon similar exemptions therefrom;

**NOW THEREFORE** in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, the parties hereto hereby covenant and agree as follows:

### ARTICLE 1 INTERPRETATION

#### Definitions

1.1 In this Agreement, unless the context otherwise requires:

“**affiliate**” has the meaning set forth in the Securities Act;

“**Agreement**” means this arrangement agreement, together with the VeroLube Disclosure Letter, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof;

“**Arrangement**” means the arrangement under section 192 of the CBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto in accordance with Section 8.6 hereof or the Plan of Arrangement or at the direction of the Court in the Final Order;

“**Arrangement Resolution**” means the special resolution of the VeroLube Shareholders approving the Arrangement to be considered at the VeroLube Meeting, substantially in the form and content of Schedule B hereto;

“**Articles of Arrangement**” means the articles of arrangement in respect of the Arrangement required in accordance with the CBCA to be sent to the Director after the Final Order has been granted;

“**associate**” has the meaning set forth in the Securities Act;

“**Aumento Board**” means the board of directors of Aumento as the same is constituted from time to time;

“**Aumento Financial Statements**” has the meaning set forth in Section 4.1(k);

“**Aumento Material Contracts**” means any Contract to which Aumento is a party and that, if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Material Adverse Effect on Aumento;

“**Aumento Option Plan**” means the stock option plan approved by Aumento Board and ratified by shareholders of on August 29, 2013;

“**Aumento Options**” means options to purchase Aumento Shares granted under the Aumento Option Plan;

“**Aumento Public Disclosure Record**” means all documents and information required to be filed by Aumento under applicable Securities Laws on SEDAR, during the one year prior to the date hereof;

“**Aumento Regulatory Authorities**” has the meaning set forth in Section 4.1(v);

“**Aumento Regulatory Authorizations**” has the meaning set forth in Section 4.1(v);

“**Aumento Replacement Compensation Warrants**” has the meaning set forth in Section 3.1(c)(iv) of the Plan of Arrangement;

“**Aumento Replacement Shares**” means the Aumento Shares to be issued to the VeroLube Shareholders pursuant to the Plan of Arrangement in consideration for their VeroLube Shares;

“**Aumento Replacement Underlying Warrants**” has the meaning set forth in Section 3.1(c)(iv)(B) of the Plan of Arrangement;

“**Aumento Replacement Warrants**” has the meaning set forth in Section 3.1(c)(iii) of the Plan of Arrangement;

“**Aumento Shareholders**” means the holders of Aumento Shares;

“**Aumento Shares**” means the common shares in the authorized share capital of Aumento;

“**Aumento Subco**” means a corporation to be incorporated under the CBCA as a wholly-owned subsidiary of Aumento for purposes of the Arrangement;

“**Business Day**” means any day, other than a Saturday, a Sunday or a statutory or civic holiday in Vancouver, British Columbia;

“**CBCA**” means the *Canada Business Corporations Act*;

“**Certificate of Arrangement**” means the certificate giving effect to the Arrangement issued by the Director pursuant to the CBCA;

“**CFPOA**” means the *Corruption of Foreign Public Officials Act*, as amended;

“**Change in Recommendation**” has the meaning set forth in Section 8.2(c)(i);

“**commercially reasonable efforts**” with respect to either Party means the cooperation of such Party and the use by it of its reasonable efforts consistent with reasonable commercial practice of similarly situated persons without payment or incurrance of unreasonable expense or the requirement to engage in litigation;

“**Contract**” means any contract, agreement, license, franchise, lease, arrangement or other right or obligation to which either Party or any of its respective subsidiaries is a party or by which either Party or any of its respective subsidiaries is bound or affected or to which any of their respective properties or assets is subject;

“**Court**” means the Supreme Court of British Columbia;

“**Depositary**” means the trust company, bank or financial institution agreed to in writing between Aumento and VeroLube for the purpose of, among other things, exchanging certificates representing VeroLube Shares for certificates representing Aumento Replacement Shares in connection with the Arrangement;

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

“**Dissent Rights**” means the rights of dissent in respect of the Arrangement described in the Plan of Arrangement;

**“Effective Date”** means the date upon which all of the conditions to completion of the Arrangement as set forth in this Agreement have been satisfied or waived and all documents agreed to be delivered hereunder have been delivered to the satisfaction of the Parties, acting reasonably, which will be the date shown in the Certificate of Arrangement;

**“Effective Time”** means 12:01 a.m. (Vancouver, British Columbia time) on the Effective Date;

**“Eligible Holder”** has the meaning set forth in the Plan of Arrangement;

**“Eligible Non-Resident”** has the meaning set forth in the Plan of Arrangement;

**“Encumbrances”** means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

**“Environmental Laws”** means all applicable federal, provincial, state, local and foreign Laws, imposing liability or standards of conduct for, or relating to, the regulation of activities, materials, substances or wastes in connection with, or for, or to, the protection of human health, safety, the environment or natural resources (including ambient air, surface water, groundwater, wetlands, land surface or subsurface strata, wildlife, aquatic species and vegetation);

**“Environmental Liabilities”** means, with respect to any person, all liabilities, remedial and removal costs, investigation costs, capital costs, operation and maintenance costs, losses, damages, (including punitive damages, property damages, consequential damages and treble damages), costs and expenses, fines, penalties and sanctions incurred as a result of, or related to, any claim, suit, action, administrative order, investigation, proceeding or demand by any person, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute or common law arising under, or related to, any Environmental Laws, Environmental Permits, or in connection with any Release or threatened Release whether on, at, in, under, from or about or in the vicinity of any real or personal property;

**“Environmental Permits”** means all permits, licenses, written authorizations, certificates, approvals, program participation requirements, sign-offs or registrations required by or available with or from any Governmental Entity under any Environmental Laws;

**“Exemptive Relief”** means the discretionary exemptive relief granted by the applicable Aumento Regulatory Authorities to include in the Filing Statement certain financial statements of Thermo Fluids, Inc. for the year ended December 31, 2011 prepared in accordance with U.S. generally accepted accounting principles and audited in accordance with U.S. AICPA generally accepted auditing standards;

**“Filing Statement”** means the filing statement of Aumento, on TSXV Form 3B2 – *Information Required in a Filing Statement for a Qualifying Transaction*, and filed on SEDAR;

**“Final Order”** means the final order of the Court pursuant to Section 192(3) of the CBCA in a form acceptable to Aumento and VeroLube, each acting reasonably, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, approving the Arrangement as such order may be amended by the Court with the consent of the Parties at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;

**“Governmental Entity”** means: (a) any multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (b) any subdivision, agent, commission, board or authority of any of the foregoing; (c) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) any stock exchange, including the TSXV and the TSX;

**“Hazardous Substance”** means any pollutant, contaminant, waste or chemical or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous or deleterious substance, waste or material, including polychlorinated biphenyls, asbestos and urea-formaldehyde insulation, and any other material or contaminant regulated or defined under any Environmental Law;

**“including”** means including without limitation, and **“include”** and **“includes”** each have a corresponding meaning;

**“IFRS”** means International Financial Reporting Standards as set by the International Accounting Standards Board;

**“Intellectual Property”** means any licenses for or other rights to use, any inventions, patent applications, patents, trade-marks (both registered and unregistered), trade names, copyrights, trade secrets and other proprietary information;

**“Interim Order”** means the interim order of the Court, after being informed of the intention to rely upon the Section 3(a)(10) Exemption with respect to the Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants to be received by holders of VeroLube Shares, VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants, respectively, that are U.S. Holders, in a form acceptable to Aumento and VeroLube, each acting reasonably, made in connection with the Arrangement, providing for, among other things, declarations and directions with respect to the Arrangement and the calling and holding of the VeroLube Meeting, as the same may be amended, supplemented or varied by the Court;

**“Ken Cherry Agreement”** means the management services agreement made among VeroLube Inc., VeroLube USA, Inc., and Cherry Dillard Interests, LLC, pursuant to which, among other things, VeroLube agreed to pay a signing bonus to Cherry Dillard Interests, LLC in the aggregate amount of 1,000,000 shares upon listing, over an 18-month period, subject to any required hold periods;

**“Key Approvals”** means those sanctions, rulings, consents, orders, exemptions, permits and other approvals (including the lapse, without objection, of a prescribed time under a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an objection being made) of persons, including without limitation Governmental Entities, as set out in Schedule C;

**“Law”** or **“Laws”** means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity or self-regulatory authority (including the TSXV and the TSX), and the term **“applicable”** with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;

**“Material Adverse Effect”** means in respect of any person, any change, effect, event or occurrence that either individually or in the aggregate with other such changes, effects, events or occurrences, is or would reasonably be expected to be, material and adverse to the business, results of operations or assets, properties, capitalization, condition (financial or otherwise) or liabilities of that person and its subsidiaries, on a consolidated basis, except any change, effect, event or occurrence resulting from or relating to: (i) the announcement of the execution of this Agreement or the transactions contemplated hereby; (ii) changes in general economic, securities, financial, banking or currency exchange markets; (iii) any change in IFRS; (iv) any natural disaster provided that it does not have a materially disproportionate affect on that person relative to comparable companies; (v) changes affecting that person’s industry generally, provided that such changes do not have a materially disproportionate effect on that person relative to comparable companies; (vi) generally applicable changes in applicable Law; (vii) the commencement or continuation of any war, armed hostilities or acts of terrorism provided that it does not have a materially disproportionate affect on that person relative to comparable companies; (viii) any decrease in the market price or any decline in the trading volume of that person’s common shares (it being understood that the causes underlying such change in market price or trading volume (other than those in items (i) to (vii) above) may be taken into account in determining whether a Material Adverse Effect has occurred);

**“material fact”** has the meaning set forth in the Securities Act;

**“material subsidiary”** means, in the case of VeroLube, those subsidiaries of VeroLube as indicated in the VeroLube Disclosure Letter and in the case of Aumento, Aumento’s sole subsidiary, Aumento Subco;

**“Name Change”** means name change of Aumento to “VeroLube Inc.” or such other name as may be acceptable to VeroLube and relevant Governmental Entities;

**“ordinary course of business”**, **“ordinary course of business consistent with past practice”**, or any similar reference, means, with respect to an action taken by a person, that such action is consistent with the past practices of such person and is taken in the ordinary course of the normal day-to-day business and operations of such person; provided that in any event such action is not unreasonable or unusual;

**“OSC”** means the Ontario Securities Commission;

**“Outside Date”** means June 25, 2014, or such later date as may be agreed to in writing by the Parties;

**“Parties”** means VeroLube and Aumento and **“Party”** means either of them;

**“Permit”** means any license, permit, certificate, consent, order, grant, approval, classification, registration or other authorization of and from any Governmental Entity;

**“Permitted Encumbrances”** means, as of any particular time, any of the following Encumbrances: (a) encumbrances imposed by applicable Law incurred in the ordinary course of business for sums not yet due or payable or being contested in good faith by appropriate proceedings if, in each case, adequate reserves with respect thereto are maintained on the books of Aumento or VeroLube, as the case may be, in accordance with IFRS; (b) encumbrances for Taxes and utilities not yet due or payable or which are being contested in good faith by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of Aumento or VeroLube, as the case may be, in accordance with IFRS; and, in the case of contested Taxes, there is no requirement under applicable Law that such Taxes be paid or secured notwithstanding such contest; (c) survey exceptions, encumbrances, easements or reservations of, or rights of others for, licences, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real property or Encumbrances incidental to the conduct of the business of Aumento or VeroLube, as the case may be, or any subsidiary or to the ownership of its properties, in each case, provided that the same are complied with in all material respects and which were not incurred in connection with indebtedness and which do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business as currently conducted by Aumento or VeroLube, as the case may be, or any subsidiary; and (d) leases and subleases granted to others in the ordinary course of business which do not materially interfere with the ordinary conduct of the business of Aumento or VeroLube, as the case may be, or any subsidiary;

“**person**” includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;

“**Plan of Arrangement**” means the plan of arrangement, substantially in the form of Schedule A and any amendments or variations thereto made in accordance with Section 8.6 or the Plan of Arrangement or at the direction of the Court;

“**Release**” means any release, spill, emission, leaking, pumping, pouring, emitting, emptying, escape, injection, deposit, disposal, discharge, dispersal, dumping, leaching or migration of Hazardous Substance in the indoor or outdoor environment, including the movement of Hazardous Substance through or in the air, soil, surface water, ground water or property;

“**Release Conditions**” means certain release conditions in connection with the release of the proceeds from the VeroLube Financing;

“**Returns**” means all reports, forms, elections, information statements and returns (whether in tangible, electronic or other form) including any amendments, schedules, attachments, supplements, appendices and exhibits thereto relating to, or required to be filed or prepared in connection with, any Taxes;

“**Section 3(a)(10) Exemption**” has the meaning set forth in Section 2.2(a)(i);

“**Securities Act**” means the *Securities Act* (Ontario) and the rules, regulations and published policies made thereunder, as now in effect and as they may be promulgated or amended from time to time;

“**Securities Authorities**” means, collectively, the OSC and the applicable securities commissions and other securities regulatory authorities in each of the other provinces and territories of Canada, the TSXV and the TSX;

“**Securities Laws**” means the Securities Act, together with all other applicable Canadian provincial securities laws, rules and regulations and published policies thereunder, as now in effect and as they may be promulgated or amended from time to time;

“**SEDAR**” means the System for Electronic Document Analysis Retrieval;

“**Share Exchange Ratio**” has the meaning set forth in Section 3.1(b) of the Plan of Arrangement;

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

“**Tax Act**” means the *Income Tax Act* (Canada) and the regulations thereunder, as amended from time to time;

“**Taxes**” means: (a) any and all taxes, imposts, levies, withholdings, duties, fees, premiums, assessments and other charges of any kind, however denominated and instalments in respect thereof, imposed by any Governmental Entity, including for greater certainty all income or profits taxes (including Canadian federal, provincial and territorial income taxes), payroll and employee withholding taxes, employment taxes, unemployment insurance, disability taxes, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, goods and services taxes, harmonized sales taxes, franchise taxes, gross receipts taxes, capital taxes, business license taxes, mining royalties, alternative minimum taxes, estimated taxes, abandoned or unclaimed (escheat) taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, severance taxes, workers’ compensation, Canada and other government pension plan premiums or contributions and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which a Party or any of its subsidiaries is required to pay, withhold or collect, together with any interest, penalties, fines or other additions to tax that may become payable in respect of such taxes, and any interest in respect of such interest, penalties, fines and additions whether disputed or not; and (b) any liability for the payment of any amount described in clause (a) of this definition as a result of being a member of an affiliated, consolidated, combined or unitary group for any period, as a result of any Tax sharing or Tax allocation agreement, arrangement or understanding, or as a result of being liable for or in respect of another person’s Taxes as a transferee or successor, by contract or otherwise;

“**Thermo Fluids Acquisition**” means the indirect acquisition by a VeroLube subsidiary of Thermo Fluids, Inc., a Delaware corporation, pursuant to the Stock Purchase Agreement dated March 10, 2014 between Nuverra Environmental Solutions, Inc. and VeroLube USA, Inc., as amended from time to time;

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

“**TSXV**” means the TSX Venture Exchange;

“**United States**” or “**U.S.**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**U.S. Exchange Act**” means the United States *Securities Exchange Act of 1934*, as the same has been, and hereafter from time to time, may be amended;

“**U.S. Holder**” means a U.S. Person or a person in or a resident of the United States;

“**U.S. Person**” means a U.S. person as defined in Rule 902(k) under the U.S. Securities Act;

“**U.S. Securities Act**” means the United States *Securities Act of 1933* as the same has been, and hereinafter from time to time, may be amended;

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

“**VeroLube Board**” means the board of directors of VeroLube as the same is constituted from time to time;

“**VeroLube Circular**” means the notice of the VeroLube Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto, to be sent to the VeroLube Shareholders in connection with the VeroLube Meeting, as amended, supplemented or otherwise modified from time to time;

“**VeroLube Compensation Warrants**” means share purchase warrants of VeroLube being: (i) the 667,500 outstanding warrants exercisable at \$0.40 per warrant expiring October 28, 2016 to purchase an aggregate of 667,500 VeroLube Shares and an aggregate of 667,500 VeroLube Underlying Warrants with an exercise price of \$0.40 per share expiring on October 28, 2016; (ii) the 585,000 outstanding warrants exercisable at \$0.40 per warrant expiring December 2, 2016 to purchase an aggregate of 585,000 VeroLube Shares and an aggregate of 585,000 VeroLube Underlying Warrants with an exercise price of \$0.40 per share expiring on December 2, 2016; (iii) the 440,625 outstanding warrants exercisable at \$0.40 per warrant expiring February 13, 2017 to purchase an aggregate of 440,625 VeroLube Shares and an aggregate of 440,625 VeroLube Underlying Warrants with an exercise price of \$0.40 per share expiring on February 13, 2017; and (iv) upon closing of the VeroLube Private Placement, the expected 275,625 outstanding warrants exercisable at \$0.40 per warrant expiring on the third anniversary of the issuance date to purchase an aggregate of 275,625 VeroLube Shares and an aggregate of 275,625 VeroLube Underlying Warrants with an exercise price of \$0.40 per share expiring on the third anniversary of the issuance date of such VeroLube Compensation Warrants;

“**VeroLube Disclosure Letter**” means the disclosure letter executed by VeroLube and delivered to Aumento in connection with the execution of this Agreement;

“**VeroLube Financial Statements**” has the meaning set forth in Section 3.1(i);

“**VeroLube Financing**” means a private placement in an amount at least sufficient to complete the Thermo Fluids Acquisition, the terms of which are to be determined in the context of the market, with Canaccord Genuity Corp. being retained to act as sole bookrunner and lead agent;

“**VeroLube Material Contracts**” means any Contract: (i) that, if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Material Adverse Effect on VeroLube; (ii) under which VeroLube or any of its subsidiaries has directly or indirectly guaranteed any liabilities or obligations of a third party (other than ordinary course endorsements for collection) in excess of \$250,000 in the aggregate; (iii) relating to indebtedness for borrowed money, whether incurred, assumed, guaranteed or secured by any asset, with an outstanding principal amount in excess of \$250,000; (iv) providing for the establishment, organization or formation of any joint ventures; (v) under which VeroLube or any of its subsidiaries is obligated to make or expects to receive payments

in excess of \$250,000 over the remaining term of the contract; (vi) that limits or restricts VeroLube or any of its subsidiaries from engaging in any line of business or any geographic area in any material respect; (vii) which provides for change of control, severance, retention or related payments or benefits to directors, officers or employees of VeroLube or any subsidiary of VeroLube; or (viii) that is otherwise material to VeroLube and its subsidiaries, considered as a whole;

**“VeroLube Meeting”** means the special meeting of VeroLube Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider, among other things, the Arrangement Resolution;

**“VeroLube Private Placement”** means the fourth tranche of private placements by VeroLube expected to close on or before the Effective Date whereby an expected 3,675,000 VeroLube Shares, 3,675,000 VeroLube Warrants and 275,625 VeroLube Compensation Warrants will be issued;

**“VeroLube Regulatory Authorities”** has the meaning set forth in Section 3.1(u);

**“VeroLube Regulatory Authorizations”** has the meaning set forth in Section 3.1(u);

**“VeroLube Shareholder Approval”** has the meaning set forth in Section 2.2(a)(i)(B);

**“VeroLube Shareholders”** means the holders of VeroLube Shares;

**“VeroLube Shares”** means the Class A shares in the capital of VeroLube, as currently constituted;

**“VeroLube Underlying Warrant”** means a share purchase warrant of VeroLube issuable upon exercise of a VeroLube Compensation Warrant and exercisable into a VeroLube Share; and

**“VeroLube Warrants”** means share purchase warrants of VeroLube being: (i) the 9,150,000 outstanding warrants to purchase VeroLube Shares at an exercise price of \$0.40 per share expiring October 28, 2015; (ii) the 7,800,000 outstanding warrants to purchase VeroLube Shares at an exercise price of \$0.40 per share expiring December 2, 2015; (iii) the 5,875,000 outstanding warrants to purchase VeroLube Shares at an exercise price of \$0.40 per share expiring February 13, 2016; (iv) upon closing of the VeroLube Private Placement, the expected 3,675,000 outstanding warrants to purchase VeroLube Shares at an exercise price of \$0.40 per share expiring on the second anniversary of the issuance date; and (v) any common share purchase warrants to purchase VeroLube Shares issued under, or in connection with, the VeroLube Financing.

## **Interpretation Not Affected by Headings**

1.2 The division of this Agreement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not

affect in any way the meaning or interpretation of this Agreement. Unless the contrary intention appears, references in this Agreement to an Article, Section, subsection, paragraph or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph or Schedule, respectively, bearing that designation in this Agreement.

### **Number, Gender and Persons**

1.3 In this Agreement, unless the context otherwise requires, words importing the singular shall include the plural and vice versa, words importing the use of either gender shall include both genders and neuter and the word person and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof) and any other entity or group of persons of any kind or nature whatsoever.

### **Date for Any Action**

1.4 If the date on which any action is required to be taken hereunder by a Party is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

### **Statutory References**

1.5 Any reference in this Agreement to a statute includes all regulations made thereunder, all amendments to such statute or regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or regulation.

### **Currency**

1.6 Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada and “\$” refers to Canadian dollars.

### **Accounting Matters**

1.7 Unless otherwise stated, all accounting terms used in this Agreement in respect of VeroLube shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature in respect of VeroLube required to be made shall be made in a manner consistent with IFRS, consistently applied.

### **Knowledge**

1.8 In this Agreement, references to “the knowledge of VeroLube” means the actual knowledge of the officers of VeroLube after due enquiry with VeroLube and its subsidiaries. In this Agreement, references to “the knowledge of Aumento” means the actual knowledge of the officers of Aumento after due enquiry with Aumento.

## Schedules

1.9 The following Schedules are annexed to this Agreement and are incorporated by reference into this Agreement and form a part hereof:

Schedule A	Plan of Arrangement
Schedule B	Arrangement Resolution
Schedule C	Key Approvals

## ARTICLE 2 THE ARRANGEMENT

### Arrangement

2.1 VeroLube and Aumento agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement.

### Court Orders

2.2 (a) VeroLube shall apply to the Court, in a manner acceptable to Aumento, acting reasonably, pursuant to section 192 of the CBCA for the Interim Order and the Final Order as follows:

(i) As soon as reasonably practicable following the date of execution of this Agreement and, in any event, in sufficient time to permit the VeroLube Meeting to be held in accordance with Section 2.5(a), VeroLube shall file, proceed with and diligently prosecute an application to the Court for the Interim Order. Such application will clearly state the Parties' intention to rely on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) of the U.S. Securities Act (the "**Section 3(a)(10) Exemption**") with respect to the Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants to be received by holders of VeroLube Shares, VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants, respectively, that are U.S. Holders and shall provide, among other things:

(A) the class of persons to whom notice is to be provided in respect of the Arrangement and the VeroLube Meeting and the manner in which such notice is to be provided;

(B) that the requisite approval for the Arrangement Resolution shall be a majority of not less than two-thirds of the votes cast on the Arrangement Resolution by VeroLube Shareholders, present in person or by proxy at the VeroLube Meeting (the "**VeroLube Shareholder Approval**");

(C) that in all other respects, the terms, conditions and restrictions of the Verolube's constating documents, including quorum requirements and other matters, shall apply in respect of the Verolube Meeting;

(D) for the grant of Dissent Rights to registered holders of Verolube Shares;

(E) for notice requirements with respect to the presentation of the application to the Court for the Final Order;

(F) that the Final Order shall reflect the Parties' intention to rely upon the Section 3(a)(10) Exemption with respect to those holders of Verolube Shares, Verolube Warrants, Verolube Compensation Warrants and Verolube Underlying Warrants who are U.S. Holders and shall state that the transactions contemplated herein and the procedural and substantive fairness of the terms and conditions of the exchange, are approved after notice and a hearing upon the fairness of such terms and conditions at which all holders of Verolube Shares, Verolube Warrants, Verolube Compensation Warrants and Verolube Underlying Warrants had the right to appear so long as they entered an appearance within a reasonable time; and, in accordance with the requirements of Section 3(a)(10) under the U.S. Securities Act;

(G) that the Verolube Meeting may be adjourned or postponed from time to time by management of Verolube with the consent of Aumento, acting reasonably, in accordance with the terms of the Agreement without the need for additional approval of the Court; and

(H) that the record date for Verolube Shareholders entitled to notice of and to vote at the Verolube Meeting will not change in respect of any adjournment(s) of the Verolube Meeting.

(ii) Subject to obtaining the approvals contemplated by the Interim Order, and as may be directed by the Court in the Interim Order, take all steps necessary or desirable to submit the Arrangement to the Court and to apply for the Final Order.

### **U.S. Securities Law Matters**

2.3 The Parties agree that the Arrangement will be carried out with the intention that the Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants issued on completion of the Arrangement to the holders of Verolube Shares, Verolube Warrants, Verolube Compensation Warrants and Verolube Underlying Warrants, respectively, that are U.S. Holders, as described in the Plan of Arrangement, will be issued by Aumento in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by the Section 3(a)(10) Exemption and all applicable U.S. state securities laws.

In order to ensure the availability of the Section 3(a)(10) Exemption with respect to the Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants issued on completion of the Arrangement, the parties agree that the Arrangement will be carried out on the following basis:

- (a) the Arrangement will be subject to the approval of the Court;
- (b) the Court will be advised as to the intention of the parties to rely on the Section 3(a)(10) Exemption prior to the hearing required to approve the Arrangement;
- (c) the Court will be required to satisfy itself as to the procedural and substantive fairness of the Arrangement to the Verolube securityholders subject to the Arrangement;
- (d) the Final Order will expressly state that the Arrangement is approved by the Court as being procedurally and substantively fair to the Verolube securityholders and the Final Order shall have been granted in form and substance satisfactory to Aumento, and shall not have been set aside or modified in a manner unacceptable to Aumento, on appeal or otherwise;
- (e) each holder of Verolube Shares, Verolube Warrants, Verolube Compensation Warrants and Verolube Underlying Warrants entitled to receive the Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants or Aumento Replacement Underlying Warrants, respectively, pursuant to the Arrangement will be given adequate notice advising them of their right to attend the hearing of the Court to give approval of the Arrangement and providing them with sufficient information necessary for them to exercise that right;
- (f) the Interim Order approving the Verolube Meeting will specify that each Verolube Shareholder and holder of Verolube Warrants, Verolube Compensation Warrants and Verolube Underlying Warrants will have the right to appear before the Court at the hearing of the Court to give approval of the Arrangement so long as they enter an appearance within a reasonable time; and
- (g) the Final Order shall include a statement to substantially the following effect:

“This Order will serve as a basis of a claim to an exemption, pursuant to Section 3(a)(10) of the U.S. Securities Act, from the registration requirements otherwise imposed by that act, regarding the distribution of securities of Aumento pursuant to the Plan of Arrangement.”

### **Articles of Arrangement**

2.4 The Articles of Arrangement shall, with such other matters as are necessary to effect the Arrangement and subject to the provisions of the Plan of Arrangement, consummate the Plan of Arrangement. On the Closing Date, the Articles of Arrangement shall be filed with the Director. The Articles of Arrangement shall be in a form satisfactory to Aumento and Verolube, each acting reasonably.

## **VeroLube Meeting**

2.5 Subject to receipt of the Interim Order and the terms of this Agreement:

- (a) VeroLube agrees to use its commercially reasonable efforts to convene and conduct the VeroLube Meeting in accordance with the Interim Order, VeroLube's constating documents and applicable Laws on or about June 2, 2014;
- (b) VeroLube will use its commercially reasonable efforts to solicit proxies in favour of the approval of the Arrangement Resolution;
- (c) Except as required by a Governmental Entity, in this Agreement, for quorum purposes, VeroLube will not adjourn, postpone or cancel the VeroLube Meeting except (i) if a quorum is not present at the VeroLube Meeting, (ii) if required by Applicable Laws, (iii) if required by the VeroLube Shareholders, or (iv) if otherwise agreed to with the Aumento in writing; and
- (d) VeroLube will promptly advise Aumento of any written notice of dissent or purported exercise by any VeroLube Shareholder of Dissent Rights received by VeroLube in relation to the Arrangement Resolution and any withdrawal of Dissent Rights received by VeroLube and, subject to applicable Law, any written communications sent by or on behalf of VeroLube to any VeroLube Shareholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement Resolution.

## **VeroLube Circular**

- 2.6
- (a) VeroLube shall prepare the VeroLube Circular in compliance with applicable Laws and mail the same as required by the Interim Order and in accordance with all applicable Laws, in all jurisdictions where the same is required, complying in all material respects with all applicable Laws on the date of mailing thereof.
  - (b) The VeroLube Circular will, subject to the other terms of this Agreement, include:
    - (i) the unanimous recommendation of the VeroLube Board that are entitled to vote that VeroLube Shareholders vote in favour of the Arrangement Resolution; and (ii) a statement that each director and senior officer of VeroLube (entitled to vote) intends to vote in favour of the Arrangement Resolution.
  - (c) VeroLube shall ensure that the VeroLube Circular complies in all material respects with all applicable Laws, and, without limiting the generality of the foregoing, that the VeroLube Circular will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (other than in each case with respect to any information relating to Aumento and its affiliates, including the Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants) and shall provide VeroLube Shareholders with information in sufficient detail to permit them to form a reasoned judgement concerning the matters to

be placed before them at the VeroLube Meeting and to allow Aumento to rely upon the exemption from registration provided under Section 3(a)(10) of the U.S. Securities Act with respect to the issuance of Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants in exchange for VeroLube Shares, VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants, respectively, pursuant to the transactions described herein.

(d) Aumento will furnish to VeroLube all such information regarding Aumento, its affiliates and the Aumento Replacement Shares, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants, as may be reasonably required by VeroLube in the preparation of the VeroLube Circular and other documents related thereto. Aumento shall also use commercially reasonable efforts to obtain any necessary consents from its auditors to the use of any financial information required to be included in the VeroLube Circular or Filing Statement. Aumento shall ensure that no such information will include any untrue statement of a material fact or omit to state a material fact required to be stated in the VeroLube Circular in order to make any information so furnished or any information concerning Aumento not misleading in light of the circumstances in which it is disclosed and shall constitute full, true and plain disclosure of such information concerning Aumento.

(e) VeroLube and Aumento shall each promptly notify the other if at any time before the Effective Date it becomes aware (in the case of VeroLube only with respect to VeroLube and in the case of Aumento only with respect to Aumento) that the VeroLube Circular contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the VeroLube Circular, and the Parties shall cooperate in the preparation of any amendment or supplement to the VeroLube Circular, as required or appropriate, and VeroLube shall promptly mail or otherwise publicly disseminate any amendment or supplement to the VeroLube Circular to VeroLube Shareholders.

### **Solicitation of Proxies**

2.7 VeroLube may, at any time, directly or through a soliciting dealer or proxy solicitation agent and at VeroLube's sole expense, actively solicit proxies in favour of the Arrangement Resolution.

### **Final Order**

2.8 If (i) the Interim Order is obtained, and (ii) the Arrangement Resolution is passed at the VeroLube Meeting by VeroLube Shareholders as provided for in the Interim Order and as required by applicable Law, subject to the terms of this Agreement, VeroLube shall as soon as reasonably practicable thereafter take all steps necessary or desirable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to section 192 of the CBCA.

## **Court Proceedings**

2.9 Subject to the terms of this Agreement, Aumento will cooperate with, assist and consent to VeroLube seeking the Interim Order and the Final Order, including by providing VeroLube on a timely basis any information required to be supplied by Aumento in connection therewith. VeroLube will provide legal counsel to Aumento with reasonable opportunity to review and comment upon drafts of all material to be filed with the Court in connection with the Arrangement, and will give reasonable consideration to all such comments. VeroLube will also provide legal counsel to Aumento on a timely basis with copies of any notice of appearance or notice of intent to oppose and any evidence served on VeroLube or its legal counsel in respect of the application for the Interim Order or the Final Order or any appeal therefrom. Subject to applicable Law, VeroLube will not file any material with the Court in connection with the Arrangement or serve any such material, and will not agree to modify or amend materials so filed or served, except as contemplated hereby or with Aumento's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed; provided that nothing herein shall require Aumento to agree or consent to any increase in the consideration paid by Aumento or other modification or amendment to such filed or served materials that expands or increases Aumento's obligations set forth in this Agreement.

## **Performance of Aumento Subco**

2.10 Aumento shall incorporate and organize Aumento Subco and cause it to comply with all of its obligations under or relating to the Arrangement and the transactions contemplated by this Agreement.

## **Effect on the Arrangement and Effective Date**

2.11 Subject to the satisfaction or, where not prohibited and subject to applicable Law, the waiver of the conditions set forth in Article 6 by the applicable Party for whose benefit such conditions exist (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver of those conditions as of the Effective Date by the applicable Party for whose benefit such conditions exist), upon the Arrangement Resolution having been approved and adopted by the VeroLube Shareholders at the VeroLube Meeting, in accordance with the Interim Order and VeroLube obtaining the Final Order, the Arrangement shall be effective at the Effective Time on the Effective Date.

## **Sufficient Aumento Shares Provided to Depositary**

2.12 Aumento will, following receipt of the Final Order and prior to the Effective Time, ensure that the Depositary has been provided with sufficient Aumento Replacement Shares in escrow to pay the aggregate Aumento Replacement Shares to be paid to VeroLube Shareholders pursuant to the Arrangement.

## **Preparation of Filings**

2.13 Aumento and VeroLube shall co-operate in the preparation of any application for the Key Approvals and any other orders, registrations, consents, filings, rulings, exemptions, no-action letters and approvals and the preparation of any documents reasonably deemed by either

of the Parties to be necessary to discharge its respective obligations or otherwise advisable under applicable Laws in connection with this Agreement or the Plan of Arrangement.

### **Amendment**

2.14 Subject to the Interim Order, the Final Order and any applicable Law, the Parties may amend the Plan of Arrangement at any time prior to the Effective Time in accordance with Section 8.6 of this Agreement to add, remove or amend any steps or terms in a manner determined to be necessary by Aumento, acting reasonably, provided that the Plan of Arrangement will not be amended in any manner which is: (i) prejudicial to VeroLube, VeroLube Shareholders or any other persons bound by the Plan of Arrangement or is inconsistent with the provisions of this Agreement or would result in VeroLube incurring any obligations or liabilities or (ii) creates, in the view of VeroLube, acting reasonably, a reasonable risk of delaying, impairing or impeding in any material respect the receipt of any Key Approval or the satisfaction of any condition set forth in Article 6.

### **Filing Articles of Arrangement**

2.15 Subject to obtaining the Final Order, after the satisfaction or waiver (if such condition is capable of waiver) of the conditions (excluding conditions that, by their terms cannot be satisfied until the Effective Date, but subject to the satisfaction or, if capable of waiver, waiver of those conditions as of the Effective Date) set forth in Article 6, the Articles of Arrangement will be filed by VeroLube with the Director. Upon such filing, unless otherwise provided in the Plan of Arrangement, the events set out in the Plan of Arrangement will occur in the sequence indicated therein. The Arrangement will, from and after the Effective Time, have all of the effects provided by applicable Laws, including the CBCA.

### **Announcement and Shareholder Communications**

2.16 Aumento and VeroLube shall each publicly announce the execution of this Agreement promptly thereafter, the text and timing of each such announcement to be approved by Aumento and VeroLube in advance, acting reasonably. Neither Party shall: (i) issue any news release or otherwise make public announcements with respect to this Agreement or the Arrangement without the consent of the other Party (which consent shall not be unreasonably withheld or delayed); or (ii) make any filing with any Governmental Entity or with the TSXV or TSX with respect thereto without prior consultation with the other Party; provided, however, that the foregoing shall be subject to each Party's overriding obligation to make any disclosure or filing required under applicable Laws or stock exchange rules, and the Party making such disclosure shall use all commercially reasonable efforts to give prior oral or written notice to the other Party and reasonable opportunity to review or comment on the disclosure or filing, and if such prior notice is not possible, to give such notice immediately following the making of such disclosure or filing.

### **Withholding Taxes**

2.17 Aumento, VeroLube and the Depositary shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable to any Person hereunder (including, without limitation, the Aumento Replacement Shares, Aumento Replacement Warrants,

Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants) and from all dividends or other distributions otherwise payable to any former Verolube Shareholders such amounts as Aumento, Verolube or the Depositary may be required or permitted to deduct and withhold therefrom under any provision of applicable Laws in respect of Taxes. To the extent that such amounts are so deducted, withheld and remitted, such amounts shall be treated for all purposes under this Agreement as having been paid to the person to whom such amounts would otherwise have been paid, provided that such deducted or withheld amounts are actually remitted to the appropriate taxation authority. To the extent the amount to be deducted or withheld from any consideration payable or otherwise deliverable to any Person hereunder exceeds the amount of cash consideration, if any, otherwise payable to the Person, any of Aumento, Verolube or the Depositary is hereby authorized to sell or otherwise dispose of any non-cash consideration payable to the Person as is necessary to provide sufficient funds to Aumento, Verolube or the Depositary, as the case may be, to enable it to comply with all deduction or withholding requirements applicable to it, and Aumento, Verolube and the Depositary shall notify such Person and remit to such Person any unapplied balance of the net proceeds of such sale.

### **ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF VEROLUBE**

#### **Representations and Warranties**

3.1 Verolube hereby represents and warrants to and in favour of Aumento as follows, except to the extent that such representations and warranties are qualified by the Verolube Disclosure Letter (which shall make reference to the applicable section, subsection, paragraph or subparagraph below in respect of which such qualification is being made) and acknowledges that Aumento is relying upon such representations and warranties in connection with the entering into of this Agreement that, except as disclosed in the Verolube Disclosure Letter:

- (a) Board Approval. As of the date hereof, the members of the Verolube Board, after consultation with its financial and legal advisors, have determined that the Plan of Arrangement is fair to the Verolube Shareholders and is in the best interests of Verolube and has resolved unanimously (with respect to the members of the Verolube Board who are entitled to vote) to recommend to the Verolube Shareholders that they vote in favour of the Arrangement Resolution. The Verolube Board has approved the Arrangement and the execution and performance of this Agreement.
- (b) Authority Relative to this Agreement. Verolube has the requisite corporate power and capacity to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by Verolube and the performance by Verolube of its obligations under this Agreement have been duly authorized by the Verolube Board and except for Verolube Shareholder Approval, no other corporate proceedings on its part are necessary to authorize this Agreement or the Arrangement. This Agreement has been duly executed and delivered by Verolube and, constitutes a legal, valid and binding obligation of Verolube, enforceable against Verolube in accordance with its terms, subject to the qualification that such enforceability may be

limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

(c) Organization and Qualification. VeroLube and each of its material subsidiaries is a corporation duly incorporated or an entity duly created and validly existing under the applicable Laws of its jurisdiction of incorporation, continuance or creation and has all necessary corporate or other power and capacity to own its property and assets as now owned and to carry on its business as it is now being conducted. VeroLube and each of its material subsidiaries is duly registered or otherwise authorized and qualified to do business and each is in good standing in each jurisdiction in which the character of its properties, owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary, except where the failure to be so registered or in good standing would not reasonably be expected to have a Material Adverse Effect on VeroLube.

(d) No Material Change. Since March 31, 2014, except as provided for in the Arrangement, the VeroLube Financing and the Thermo Fluids Acquisition, there has been no material change in respect of VeroLube and its material subsidiaries, taken as a whole; and there has been no dividend or distribution of any kind declared, paid or made by VeroLube on any VeroLube Shares.

(e) No Violation. Except as provided for in the Interim Order and the Final Order, neither the authorization, execution and delivery of this Agreement by VeroLube nor the completion of the transactions contemplated by this Agreement or the Arrangement, nor the performance of its obligations thereunder, nor compliance by VeroLube with any of the provisions hereof will:

(i) violate, conflict with, or result (with or without notice or the passage of time) in a violation or breach of any provision of, or require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration of indebtedness under, or result in the creation of any Encumbrance upon, any of the properties or assets of VeroLube or any of its material subsidiaries, or cause any indebtedness to come due before its stated maturity or cause any credit commitment to cease to be available under any of the terms, conditions or provisions of:

(A) their respective articles, charters or by-laws or other comparable organizational documents; or

(B) VeroLube Material Contracts; or

(ii) subject to obtaining the Key Approvals,

(A) result (with or without notice or the passage of time) in a violation or breach of or constitute a default under any provisions of any Laws

applicable to VeroLube or any of its subsidiaries or any of their respective properties or assets; or

(B) cause the suspension or revocation of any Permit currently in effect with regard to VeroLube or any of its subsidiaries;

(except, in the case of each of clauses (1) and (2) above, for such violations, conflicts, breaches, defaults, terminations, accelerations or creations of Encumbrances which, or any consents (expressly excluding the Key Approvals), approvals or notices which if not given or received, would not, individually or in the aggregate, reasonably be expected to have any Material Adverse Effect).

(iii) give rise to any rights of first offer, first refusal or trigger any change in control provisions, rights of first offer or first refusal or any similar provisions or any restrictions or limitation under any such note, bond, mortgage, indenture, contract, license, franchise or Permit, other than those consents, approvals, and notices, the failure of which to obtain would not reasonably be expected to have a Material Adverse Effect on VeroLube.

Except for Key Approvals and as set out in the VeroLube Disclosure Letter, no consent, approval, order or authorization of, or declaration or filing with, any Governmental Entity or other Person is required to be obtained by VeroLube or its subsidiaries in connection with the execution and delivery of this Agreement or the consummation of the Arrangement.

(f) Capitalization. The authorized share capital of VeroLube consists of an unlimited number of Class A shares, an unlimited number of Class B shares and an unlimited number of Class C shares. As of the close of business on April 25, 2014, there are 47,825,301 VeroLube Shares issued and outstanding. As of the close of business on April 25, 2014, an aggregate of up to 26,211,250 VeroLube Shares are issuable pursuant to the VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants (excluding the securities issuable in connection with the VeroLube Private Placement). Other than the VeroLube Private Placement and VeroLube Financing and the VeroLube Shares issuable in connection with the Thermo Fluids Acquisition and the Ken Cherry Agreement, there are no other options, warrants, conversion privileges or other rights, shareholder rights plans, agreements, arrangements or commitments (pre-emptive, contingent or otherwise) of any character whatsoever requiring or which may require the issuance, sale or transfer by VeroLube of any securities of VeroLube (including VeroLube Shares), or any securities or obligations convertible into, or exchangeable or exercisable for, or otherwise evidencing a right or obligation to acquire, any securities of VeroLube (including VeroLube Shares) or any subsidiaries of VeroLube. All outstanding VeroLube Shares have been duly authorized and validly issued, are fully paid and non-assessable, and all VeroLube Shares issuable upon the exercise of VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants in accordance with their respective terms have been duly authorized and, upon issuance, will be validly issued as fully paid and non-assessable, and are not

and will not be subject to, or issued in violation of, any pre-emptive rights. All securities of VeroLube (including the VeroLube Shares, VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants) have been issued in compliance with all applicable Laws and Securities Laws. Other than the VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants and the VeroLube Financing and the VeroLube Shares issuable in connection with the Thermo Fluids Acquisition, there are no securities outstanding of VeroLube or of any of its subsidiaries which have the right to vote generally (or are convertible into or exchangeable for securities having the right to vote generally) with the VeroLube Shareholders on any matter. There are no outstanding contractual or other obligations of VeroLube or any subsidiary to repurchase, redeem or otherwise acquire any of its securities or with respect to the voting or disposition of any outstanding securities of any of its subsidiaries, other than the VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants and the VeroLube Financing. There are no outstanding bonds, debentures or other evidences of indebtedness of VeroLube or any of its subsidiaries having the right to vote with the holders of the outstanding VeroLube Shares on any matter.

(g) Reporting Status and Securities Laws Matters. VeroLube is not a “reporting issuer” under applicable Securities Laws.

(h) Ownership of Subsidiaries. Schedule 3.1(h) of the VeroLube Disclosure Letter includes complete and accurate lists of all material subsidiaries owned, directly or indirectly, by VeroLube, each of which is wholly-owned other than as disclosed in Schedule 3.1(h) of the VeroLube Disclosure Letter. All of the issued and outstanding shares of capital stock and other ownership interests in the subsidiaries of VeroLube are duly authorized, validly issued, fully paid and, where the concept exists, non-assessable, and all such shares and other ownership interests held directly or indirectly by VeroLube are legally and beneficially owned free and clear of all Encumbrances, and there are no outstanding options, warrants, rights, entitlements, understandings or commitments (contingent or otherwise) regarding the right to purchase or acquire, or securities convertible into or exchangeable for, any such shares of capital stock or other ownership interests in or material assets or properties of any of the subsidiaries of VeroLube, except as disclosed in Schedule 3.1(h) of the VeroLube Disclosure Letter. Except as otherwise disclosed in Schedule 3.1(h) of the VeroLube Disclosure Letter, there are no contracts, commitments, agreements, understandings, arrangements or restrictions which require any subsidiaries of VeroLube to issue, sell or deliver any shares in its capital or other ownership interests, or any securities or obligations convertible into or exchangeable for, any shares of its capital or other ownership interests. Except as otherwise disclosed in Schedule 3.1(h) of the VeroLube Disclosure Letter, there are no outstanding options, rights, entitlements, understandings or commitments (contingent or otherwise) providing to any third party the right to acquire any shares or other ownership interests in any subsidiaries of VeroLube. Except as otherwise disclosed in Schedule 3.1(h) of the VeroLube Disclosure Letter, all ownership interests of VeroLube and its subsidiaries are owned free and clear of all Encumbrances of any kind or nature whatsoever held by third Parties.

(i) VeroLube Financial Statements. VeroLube's audited financial statements as at and for the fiscal years ended December 31, 2012 and 2013 (including the notes thereto) and any other financial statements as required to comply with applicable Laws in connection with this Agreement (collectively, the "**VeroLube Financial Statements**") are prepared in accordance with IFRS (except: (A) as otherwise indicated in such financial statements and the notes thereto or, in the case of audited statements, in the related report of VeroLube's independent auditors; or (B) in the case of unaudited interim statements, are subject to normal period-end adjustments and may omit notes which are not required by applicable Laws in the unaudited statements) and fairly present in all material respects the consolidated financial position, results of operations and cash flows of VeroLube and its subsidiaries as of the dates thereof and for the periods indicated therein (subject, in the case of any unaudited interim financial statements, to normal period-end adjustments) and reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of VeroLube and its subsidiaries on a consolidated basis. There has been no material change in VeroLube's accounting policies, except as described in the notes to the VeroLube Financial Statements.

(j) Books and Records. The financial books, records and accounts of VeroLube and its material subsidiaries, have in all material respects, been maintained in accordance with applicable Law, in accordance with IFRS and, in each case, are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions of the assets of VeroLube and its material subsidiaries and accurately and fairly reflect the basis for VeroLube Financial Statements.

(k) Minute Books. The minute books of each of VeroLube and its material subsidiaries are true and correct in all material respects; they contain the duly signed minutes of all meetings of the boards of directors and shareholders and all resolutions passed by the boards of directors and the shareholders thereof.

(l) No Undisclosed Liabilities. VeroLube and its subsidiaries have no outstanding indebtedness or liabilities and are not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any person, other than the VeroLube Financing and Thermo Fluids Acquisition and those specifically identified in the VeroLube Financial Statements, or incurred in the ordinary course of business consistent with past practice since the date of the VeroLube Financial Statements.

(m) Litigation. There are no material claims, actions, suits, grievances, complaints or proceedings pending or threatened affecting VeroLube or any of its subsidiaries or affecting any of their respective property or assets at law or in equity before or by any Governmental Entity, including matters arising under Environmental Laws. Neither VeroLube nor any of its subsidiaries nor their respective assets or properties is subject to any outstanding material judgment, order, writ, injunction or decree that may have Material Adverse Effect on VeroLube.

(n) Taxes.

(i) VeroLube is a “taxable Canadian corporation” within the meaning of the Tax Act.

(ii) VeroLube and each of its material subsidiaries has duly and timely filed all Returns required to be filed by it prior to the date hereof, other than those which have been administratively waived, and all such Returns are complete and correct in all material respects.

(iii) VeroLube and each of its material subsidiaries has paid on a timely basis all Taxes, including instalments on account of Taxes required by the Tax Act or other applicable Law, which are due and payable, all assessments and reassessments, other than those which are being or have been contested in good faith and in respect of which reserves have been provided in the most recently published VeroLube Financial Statements.

(o) Contracts. The VeroLube Disclosure Letter discloses all VeroLube Material Contracts to which VeroLube or any of its material subsidiaries is a party and that are currently in force. All VeroLube Material Contracts are in full force and effect, and VeroLube or its material subsidiaries are entitled to all rights and benefits thereunder in accordance with the terms thereof. VeroLube will make available to Aumento for inspection true and complete copies of all VeroLube Material Contracts. All of the VeroLube Material Contracts are valid and binding obligations of VeroLube or a material subsidiary as the case may be, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors’ rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction. VeroLube and its material subsidiaries have complied in all material respects with all terms of such VeroLube Material Contracts, have paid all amounts due thereunder of, as and when due, have not waived any rights thereunder and no material default or breach exists in respect thereof on the part of VeroLube or any of its material subsidiaries or on the part of any other party thereto, and no event has occurred which, after the giving of notice or the lapse of time or both, would constitute such a default or breach or trigger a right of termination of any of the VeroLube Material Contracts. As at the date hereof, neither VeroLube nor any of its material subsidiaries has received written notice that any party to a VeroLube Material Contract intends to cancel, terminate or otherwise modify or not renew such VeroLube Material Contract, and no such action has been threatened. Except as set out in the VeroLube Disclosure Letter, neither VeroLube nor any of its material subsidiaries is a party to any VeroLube Material Contract that contains any non-competition obligation or otherwise restricts in any material way the business of VeroLube or any of its material subsidiaries.

(p) Intellectual Property. There is no action, suit, proceeding or claim pending or threatened by others challenging VeroLube’s or any of its material subsidiaries’ rights in or to any Intellectual Property which is used for the conduct of VeroLube’s and its material subsidiaries’ business.

(q) Personal Property. VeroLube and its material subsidiaries have good and valid title to, or a valid and enforceable leasehold interest in, all material personal property owned or leased by them free and clear of any Encumbrances (other than Permitted Encumbrance). No Person has any right of first refusal, undertaking or commitment or any right or privilege capable of becoming such, to purchase any of the material assets owned by VeroLube and its material subsidiaries, or any part thereof or interest therein. No part of the property or assets of VeroLube and its material subsidiaries and no property leased by VeroLube and its material subsidiaries has been taken, condemned or expropriated by any Governmental Entity nor has any written notice or proceeding in respect thereof been given or, to the knowledge of the VeroLube, commenced nor, to the knowledge of the VeroLube, does any Person have any intent or proposal to give such notice or commence any such proceedings.

(r) Accounts Receivable. All material accounts receivable of VeroLube and its material subsidiaries are bona fide, and, subject to an allowance for doubtful accounts that has been reflected in the books and records of VeroLube and its material subsidiaries in accordance with IFRS and subject to defaults and non-payment in the ordinary course, collectible without set-off or counterclaim.

(s) Condition of Tangible Assets. Except where any such condition, state or lack of suitability would not, individually or in the aggregate, reasonably be expected to materially and adversely affect the business carried on by VeroLube and its material subsidiaries, the equipment and other tangible personal property of VeroLube and its material subsidiaries are structurally sound, in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. None of such buildings, plants, structures, vehicles, equipment or other tangible personal property are in need of maintenance or repairs except for ordinary routine maintenance and repairs that are not material in nature or cost.

(t) Environmental Matters. Each of VeroLube and its material subsidiaries (which for greater certainty does not include Thermo Fluids, Inc.) and their respective businesses and operations:

(i) is in material compliance with all Environmental Laws;

(ii) has not received any order, request or notice from any person alleging a material violation of any Environmental Law;

(iii) (A) is not a party to any litigation or administrative proceeding, nor is any litigation or administrative proceeding threatened against it or its property or assets, which in either case (1) asserts or alleges that it violated any Environmental Laws, (2) asserts or alleges that it is required to clean up, remove or take remedial or other response action due to the Release of any Hazardous Substances, or (3) asserts or alleges that it is required to pay all or a portion of the cost of any past, present or future cleanup, removal or remedial or other response action which arises out of or is related to the Release of any Hazardous Substances; and (B) is not subject to any judgment, decree, order or citation

related to or arising out of applicable Environmental Law and has not been named or listed as a potentially responsible party by any Governmental Entity in a matter arising under any Environmental Laws; and

(iv) is not involved in remediation operations and does not know of any facts, circumstances or conditions, including any Release of Hazardous Substance, that would reasonably be expected to result in any Environmental Liabilities.

(u) Regulatory. VeroLube and its material subsidiaries have operated and are currently operating their respective businesses in compliance with all licenses, permits, authorizations, approvals registrations and consents (collectively, the “**VeroLube Regulatory Authorizations**”) of any regulatory or governmental agency having jurisdiction over VeroLube or its material subsidiaries or their respective activities (collectively, the “**VeroLube Regulatory Authorities**”) in all material respects and have made all requisite material declarations and filings with the VeroLube Regulatory Authorities. VeroLube and its material subsidiaries have not received any written notices or other correspondence from the VeroLube Regulatory Authorities regarding any circumstances that have existed or currently exist which would lead to a loss, suspension, or modification of, or a refusal to issue, any material VeroLube Regulatory Authorization relating to its activities which would reasonably be expected to restrict, curtail, limit or adversely affect the ability of VeroLube or any of its material subsidiaries to operate their respective businesses in a manner which would have a Material Adverse Effect on VeroLube.

(v) Pension and Employee Benefits. VeroLube and its material subsidiaries have complied, in all material respects, with all of the terms of the pension and other employee compensation and benefit obligations of VeroLube and its subsidiaries, as the case may be, including the provisions of any collective agreements, funding and investment contracts or obligations applicable thereto, arising under or relating to each of the pension or retirement income plans or other employee compensation or benefit plans, agreements, policies, programs, arrangements or practices, whether written or oral, which are maintained by or binding upon VeroLube and its material subsidiaries, as the case may be, other than such noncompliance that would not reasonably be expected to have a Material Adverse Effect on VeroLube.

(w) Labour and Employment.

(i) Except for those written employment contracts with salaried employees of VeroLube and any of its material subsidiaries identified in Schedule 3.1(w) of the VeroLube Disclosure Letter, there are no material written contracts of employment entered into with any such employees or any oral contracts of employment. Except for those agreements described in Schedule 3.1(w) of the VeroLube Disclosure Letter, no employee of VeroLube or any of its material subsidiaries is party to a change of control, severance, termination, golden parachute or similar agreement or provision or would receive payments under such agreement or provision as a result of the Arrangement.

(ii) There are no collective agreements that exist, either directly or by operation of law, between VeroLube or any of its material subsidiaries and any trade union or association which may qualify as a trade union (collectively the “**VeroLube Collective Agreements**”). There are no outstanding or threatened labour tribunal proceedings of any kind, including unfair labour practice proceedings or any proceedings which could result in certification of a trade union as bargaining agent for any employees of VeroLube or any of its material subsidiaries not already covered by a VeroLube Collective Agreement. There are no threatened or apparent union organizing activities involving employees of VeroLube or any of its material subsidiaries nor is VeroLube or any of its material subsidiaries currently negotiating any of the VeroLube Collective Agreements. There is no default or violation under any of the VeroLube Collective Agreements.

(x) Compliance with Laws. VeroLube and its material subsidiaries have complied with and are not in violation of any applicable Laws, other than non-compliance or violations which would not, individually or in the aggregate, have a Material Adverse Effect.

(y) Related Party Transactions. There are no Contracts or other transactions currently in place between VeroLube or any of its material subsidiaries, on the one hand, and: (i) any officer or director of VeroLube or any of its material subsidiaries; (ii) any holder of record or beneficial owner of 10% or more of the VeroLube Shares; and (iii) any affiliate or associate of any such, officer, director, holder of record or beneficial owner, on the other hand.

(z) Registration Rights. No VeroLube Shareholder has any right to compel VeroLube to register or otherwise qualify the VeroLube Shares (or any of them) for public sale or distribution.

(aa) Rights of Other Persons. No person has any right of first refusal or option to purchase or any other right of participation in any of the material properties or assets owned by VeroLube or any of its material subsidiaries, or any part thereof.

(bb) United States Securities Laws.

(i) VeroLube is a “foreign private issuer” as defined in Rule 3b-4 under the U.S. Exchange Act;

(ii) no securities of VeroLube are registered or required to be registered under Section 12 of the U.S. Exchange Act, and VeroLube is not required to file reports under Section 13 or Section 15(d) of the U.S. Exchange Act; and

(iii) VeroLube is not an “investment company” as defined in the United States Investment Company Act of 1940, as amended.

(cc) Compliance with CFPOA. To the best of its knowledge, neither VeroLube nor any of its directors, officers, employees or agents has taken any action or committed to

take any action that would constitute a violation of the CFPOA or any similar legislation of any other country.

(dd) Licenses, etc. Each of VeroLube and its material subsidiaries hold all requisite licences, leases, clearances, registrations, qualifications, permits and consents necessary or appropriate for carrying on their business as currently carried on and all such licences, registrations, qualifications, permits and consents are valid and subsisting and in good standing in all material respects except where the failure to hold such licences, leases, clearances, registrations, qualifications, permits and consents would not have a Material Adverse Effect on VeroLube.

(ee) No Insolvency. VeroLube is not insolvent within the meaning of applicable bankruptcy, insolvency or fraudulent conveyance Laws. No act or proceeding has been taken by or against VeroLube in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of VeroLube or the appointment of a trustee, receiver, manager or other administrator for VeroLube or any of its properties or assets.

(ff) Brokers. No broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of VeroLube, except for customary fees and commissions in connection with the VeroLube Financing or otherwise disclosed to Aumento in writing.

### **Survival of Representations and Warranties**

3.2 The representations and warranties of VeroLube contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the Effective Time.

## **ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF AUMENTO**

### **Representations and Warranties**

4.1 Aumento hereby represents and warrants to and in favour of VeroLube as follows, except to the extent that such representations and warranties are qualified by the Aumento Public Disclosure Record, and acknowledges that VeroLube is relying upon such representations and warranties in connection with the entering into of this Agreement that:

(a) Board Approval. As of the date hereof, the members of Aumento Board entitled to vote, after consultation with its financial and legal advisors, have determined that the Plan of Arrangement is fair to the Aumento Shareholders and is in the best interests of Aumento. The Aumento Board has approved the Arrangement and the execution and performance of this Agreement.

(b) Authority Relative to this Agreement. Aumento has the requisite corporate power and capacity to enter into this Agreement and to perform its obligations hereunder. The

execution and delivery of this Agreement by Aumento and the performance of its obligations thereunder have been duly authorized by the Aumento Board and no other corporate proceedings on its part are necessary to authorize this Agreement or the Arrangement. This Agreement has been duly executed and delivered by Aumento and constitutes a legal, valid and binding obligation of Aumento enforceable against it in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

(c) Organization and Qualification. Aumento is a corporation duly incorporated or an entity duly created and validly existing under all the applicable Laws of its jurisdiction of incorporation, continuance or creation and has all necessary corporate or other power and capacity to own its property and assets as now owned and to carry on its business as it is now being conducted. Aumento is duly registered or otherwise authorized and qualified to do business and is in good standing in each jurisdiction in which the character of its properties, owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary, except where the failure to be so registered or in good standing or to have such Permits would not reasonably be expected to have a Material Adverse Effect on Aumento.

(d) No Material Change. Since March 31, 2014, except for the Arrangement, there has been no material change in respect of Aumento, and the debt, business and material property of Aumento conform in all material respects to the description thereof contained in the Aumento Public Disclosure Record; and there has been no dividend or distribution of any kind declared, paid or made by Aumento on any Aumento Shares.

(e) No Violations. Neither the authorization, execution and delivery of this Agreement by Aumento nor the completion of the transactions contemplated by this Agreement or the Arrangement, nor the performance of its obligations thereunder, nor compliance by Aumento with any of the provisions hereof will:

(i) violate, conflict with, or result (with or without notice or the passage of time) in a violation or breach of any provision of, or require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration of indebtedness under, or result in the creation of any Encumbrance upon, any of the properties or assets of Aumento, or cause any indebtedness to come due before its stated maturity or cause any credit commitment to cease to be available under any of the terms, conditions or provisions of:

(A) its respective articles, charters or by-laws or other comparable organizational documents; or

(B) Aumento Material Contracts; or

(ii) subject to obtaining the Key Approvals,

(A) result (with or without notice or the passage of time) in a violation or breach of or constitute a default under any provisions of any Laws applicable to Aumento or any of its properties or assets; or

(B) cause the suspension or revocation of any Permit currently in effect with regard to Aumento (except, in the case of each of clauses (1) and (2) above, for such violations, conflicts, breaches, defaults, terminations, accelerations or creations of Encumbrances which, or any consents (expressly excluding the Key Approvals), approvals or notices which if not given or received, would not, individually or in the aggregate, reasonably be expected to have any Material Adverse Effect).

(iii) give rise to any rights of first offer, first refusal or trigger any change in control provisions, rights of first offer or first refusal or any similar provisions or any restrictions or limitation under any such note, bond, mortgage, indenture, contract, license, franchise or Permit, other than those consents, approvals, and notices, the failure of which to obtain would not reasonably be expected to have a Material Adverse Effect on Aumento.

Except for Key Approvals, no consent, approval, order or authorization of, or declaration or filing with, any Governmental Entity or other Person is required to be obtained by Aumento in connection with the execution and delivery of this Agreement or the consummation of the Arrangement.

(f) Capitalization. The authorized share capital of Aumento consists of an unlimited number of common shares. As of the close of business on April 25, 2014, 1,609,300 Aumento Shares were issued and outstanding and an aggregate of up to 262,359 Aumento Shares were issuable upon the exercise of Aumento Options. Other than the Arrangement, and there are no other options, warrants, conversion privileges or other rights, shareholder rights plans, agreements, arrangements or commitments (pre-emptive, contingent or otherwise) of any character whatsoever requiring or which may require the issuance, sale or transfer by Aumento of any securities of Aumento (including Aumento Shares), or any securities or obligations convertible into, or exchangeable or exercisable for, or otherwise evidencing a right or obligation to acquire, any securities of Aumento (including Aumento Shares). Other than Aumento Options, there are no securities of Aumento outstanding which have the right to vote generally (or are convertible into or exchangeable for securities having the right to vote generally) with the Aumento Shareholders on any matter. There are no outstanding contractual or other obligations of Aumento to repurchase, redeem or otherwise acquire any of its securities, other than the Aumento Options and the Arrangement. There are no outstanding bonds, debentures or other evidences of indebtedness of Aumento having the right to vote with the holders of the outstanding Aumento Shares on any matters.

(g) Issuance of Aumento Shares. The Aumento Replacement Shares to be issued as consideration will, when issued pursuant to the Arrangement, be duly and validly issued as fully paid and non-assessable common shares in the capital of Aumento. Upon completion of the Arrangement, the Aumento Shares issuable upon exercise of the

Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants will, when issued, be duly and validly issued as fully paid and non-assessable common shares in the capital of Aumento.

(h) Reporting Status and Securities Laws Matters. Aumento is a “reporting issuer” and not on the list of reporting issuers in default under applicable Canadian provincial Securities Laws in each of the Provinces of British Columbia, Alberta and Ontario. No delisting, suspension of trading in or cease trading order with respect to any securities of Aumento and no inquiry or investigation (formal or informal) of any Securities Authority or the TSXV, is in effect or ongoing or expected to be implemented or undertaken.

(i) Public Filings. Aumento has filed all documents in the Aumento Public Disclosure Record required to be filed by it in accordance with applicable Securities Laws with the Securities Authorities or the TSXV. All such documents and information comprising the Aumento Public Disclosure Record, as of their respective dates (and the dates of any amendments thereto), (1) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, and (2) complied in all material respects with the requirements of applicable Securities Laws, and any amendments to the Aumento Public Disclosure Record required to be made have been filed on a timely basis with the Securities Authorities or the TSXV. Aumento has not filed any confidential material change report with any Securities Authorities that at the date of this Agreement remains confidential. There has been no change in a material fact or a material change (as those terms are defined under the Securities Act) in any of the information contained in the Aumento Public Disclosure Record, except for changes in material facts or material changes that are reflected in a subsequently filed document included in the Aumento Public Disclosure Record.

(j) Ownership of Subsidiaries. Aumento does not own, directly or indirectly, any subsidiaries other than the Aumento Subco.

(k) Aumento Financial Statements. Aumento’s audited financial statements as at and for the fiscal year ended December 31, 2013 (including the notes thereto) and related management’s discussion and analysis (collectively, the “**Aumento Financial Statements**”) were prepared in accordance with IFRS consistently applied (except: (A) as otherwise indicated in such financial statements and the notes thereto or, in the case of audited statements, the related report of Aumento’s independent auditors; or (B) in the case of unaudited interim statements, are subject to normal period-end adjustments and may omit notes which are not required by applicable Laws in the unaudited statements) and fairly present in all material respects the consolidated financial position, results of operations and cash flows of Aumento as of the dates thereof and for the periods indicated therein (subject, in the case of any unaudited interim financial statements, to normal period-end adjustments) and reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of Aumento. There has been no material change in Aumento’s accounting policies, except as described in the notes to the Aumento Financial Statements, since December 31, 2013.

(l) Books and Records. The financial books, records and accounts of Aumento have, in all material respects, been maintained in accordance with applicable Law, in accordance with IFRS and, in each case, are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions of the assets of Aumento and accurately and fairly reflect the basis for Aumento Financial Statements.

(m) Minute Books. The minute books of Aumento are true and correct in all material respects; they contain the duly signed minutes of all meetings of the boards of directors and shareholders and all resolutions passed by the boards of directors and the shareholders thereof.

(n) No Undisclosed Liabilities. Aumento has no outstanding indebtedness or liabilities and is not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any person, other than those specifically identified in the Aumento Financial Statements or incurred in the ordinary course of business since the date of the most recent financial statements of Aumento filed on SEDAR.

(o) Litigation. There are no material claims, actions, suits, grievances, complaints or proceedings pending or threatened affecting Aumento or affecting any of its property or assets at law or in equity before or by any Governmental Entity, including matters arising under Environmental Laws. Neither Aumento nor its assets or properties is subject to any outstanding material judgment, order, writ, injunction or decree.

(p) Taxes.

(i) Aumento is a “taxable Canadian corporation” within the meaning of the Tax Act;

(ii) Aumento has duly and timely filed all Returns required to be filed by it prior to the date hereof, other than those which have been administratively waived, and all such Returns are complete and correct in all material respects; and

(iii) Aumento has paid on a timely basis all Taxes, including instalments on account of Taxes required by the Tax Act or other applicable Law, which are due and payable, all assessments and reassessments, other than those which are being or have been contested in good faith and in respect of which reserves have been provided in the most recently published Aumento Financial Statements.

(q) Contracts. The Aumento Public Disclosure Record discloses all Aumento Material Contracts to which Aumento is a party and that are currently in force. All Aumento Material Contracts are in full force and effect, and Aumento is entitled to all rights and benefits thereunder in accordance with the terms thereof. Aumento will make available to VeroLube for inspection true and complete copies of all Aumento Material Contracts. All of the Aumento Material Contracts are valid and binding obligations of Aumento, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors’ rights

generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction. Aumento has complied in all material respects with all terms of such Aumento Material Contracts, have paid all amounts due thereunder of, as and when due, has not waived any rights thereunder and no material default or breach exists in respect thereof on the part of Aumento or on the part of any other party thereto, and no event has occurred which, after the giving of notice or the lapse of time or both, would constitute such a default or breach or trigger a right of termination of any of the Aumento Material Contracts. As at the date hereof, Aumento has not received notice that any party to an Aumento Material Contract intends to cancel, terminate or otherwise modify or not renew such Aumento Material Contract, and no such action is pending or has been threatened. Aumento is not a party to any Aumento Material Contract that contains any non-competition obligation or otherwise restricts in any material way the business of Aumento.

(r) Intellectual Property. There is no action, suit, proceeding or claim pending or threatened by others challenging Aumento's rights in or to any Intellectual Property which is used for the conduct of Aumento's business as currently carried on as set forth in the Aumento Public Disclosure Record.

(s) Personal Property. Aumento has good and valid title to, or a valid and enforceable leasehold interest in, all material personal property owned or leased by them free and clear of any Encumbrances (other than Permitted Encumbrances). No Person has any right of first refusal, undertaking or commitment or any right or privilege capable of becoming such, to purchase any of the material assets owned by Aumento, or any part thereof or interest therein. No part of the property or assets of Aumento and no property leased by Aumento has been taken, condemned or expropriated by any Governmental Entity nor has any written notice or proceeding in respect thereof been given or, to the knowledge of the Aumento, commenced nor, to the knowledge of the Aumento, does any Person have any intent or proposal to give such notice or commence any such proceedings.

(t) Accounts Receivable. All material accounts receivable of Aumento are bona fide, and, subject to an allowance for doubtful accounts that has been reflected in the books and records of Aumento in accordance with IFRS and subject to defaults and non-payment in the ordinary course, collectible without set-off or counterclaim.

(u) Condition of Tangible Assets. Except where any such condition, state or lack of suitability would not, individually or in the aggregate, reasonably be expected to materially and adversely affect the business carried on by Aumento, the equipment and other tangible personal property of Aumento are structurally sound, in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. None of such buildings, plants, structures, vehicles, equipment or other tangible personal property are in need of maintenance or repairs except for ordinary routine maintenance and repairs that are not material in nature or cost.

(v) Regulatory. Aumento has operated and is currently operating its businesses in compliance with all licenses, permits, authorizations, approvals, registrations and

consents (collectively, the “**Aumento Regulatory Authorizations**”) of any regulatory or governmental agency having jurisdiction over Aumento or its activities (collectively, the “**Aumento Regulatory Authorities**”) in all material respects and have made all requisite material declarations and filings with the Aumento Regulatory Authorities. Aumento has not received any written notices or other correspondence from the Aumento Regulatory Authorities regarding any circumstances that have existed or currently exist which would lead to a loss, suspension, or modification of, or a refusal to issue, any material Aumento Regulatory Authorization relating to its activities which would reasonably be expected to restrict, curtail, limit or adversely affect the ability of Aumento to operate its businesses in a manner which would have a Material Adverse effect on Aumento.

(w) Labour and Employment.

(i) There are no material written contracts of employment entered into with any employees or any oral contracts of employment. No employee of Aumento is party to a change of control, severance, termination, golden parachute or similar agreement or provision or would receive payments under such agreement or provision as a result of the Arrangement.

(ii) There are no collective agreements that exist, either directly or by operation of law, between Aumento and any trade union or association which may qualify as a trade union (collectively the “**Aumento Collective Agreements**”). There are no outstanding or threatened labour tribunal proceedings of any kind, including unfair labour practice proceedings or any proceedings which could result in certification of a trade union as bargaining agent for any employees of Aumento not already covered by a Aumento Collective Agreement. There are no threatened or apparent union organizing activities involving employees of Aumento nor is Aumento currently negotiating any of the Aumento Collective Agreements. There is no default or violation under any of the Aumento Collective Agreements.

(x) Compliance with Laws. Aumento has complied with and are not in violation of any applicable Laws, other than non-compliance or violations which would not, individually or in the aggregate, have a Material Adverse Effect.

(y) Absence of Cease Trade Orders. No order ceasing or suspending trading in Aumento Shares (or any of them) or any other securities of Aumento is outstanding and no proceedings for this purpose have been instituted or are pending, contemplated or threatened.

(z) Related Party Transactions. Except as disclosed in the Aumento Public Disclosure Record and the retainer of Chitiz Pathak LLP as counsel for Aumento in connection with Aumento’s Qualifying Transaction (as such term is defined in the TSXV Corporate Finance Manual), there are no Contracts or other transactions currently in place between Aumento, on the one hand, and: (i) any officer or director of Aumento; (ii) any holder of record or beneficial owner of 10% or more of the Aumento Shares; and

(iii) any affiliate or associate of any such, officer, director, holder of record or beneficial owner, on the other hand.

(aa) Registration Rights. No Aumento Shareholder has any right to compel Aumento to register or otherwise qualify the Aumento Shares (or any of them) for public sale or distribution.

(bb) Rights of Other Persons. Other than as disclosed in the Aumento Public Disclosure Record, no person has any right of first refusal or option to purchase or any other right of participation in any of the material properties or assets owned by Aumento, or any part thereof.

(cc) United States Securities Laws.

(i) Aumento is a “foreign private issuer” as defined in Rule 3b-4 under the U.S. Exchange Act;

(ii) no securities of Aumento are registered or required to be registered under Section 12 of the U.S. Exchange Act, and Aumento is not required to file reports under Section 13 or Section 15(d) of the U.S. Exchange Act; and

(iii) Aumento is not an “investment company” as defined in the United States Investment Company Act of 1940, as amended.

(dd) Compliance with CFPOA. To the best of its knowledge, neither Aumento nor any of its directors, officers, employees or agents has taken any action or committed to take any action that would constitute a violation of the CFPOA or any similar legislation of any other country.

(ee) Licenses, etc. Aumento holds all requisite licences, leases, clearances, registrations, qualifications, permits and consents necessary or appropriate for carrying on its business as currently carried on and all such licences, registrations, qualifications, permits and consents are valid and subsisting and in good standing in all material respects except where the failure to hold such licences, leases, clearances, registrations, qualifications, permits and consents would not have a Material Adverse Effect on Aumento.

(ff) No Insolvency. Aumento is not insolvent within the meaning of applicable bankruptcy, insolvency or fraudulent conveyance Laws. No act or proceeding has been taken by or against Aumento in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of Aumento or the appointment of a trustee, receiver, manager or other administrator for Aumento or any of its properties or assets.

(gg) Brokers. No broker, investment banker, financial advisor or other person is entitled to any broker’s, finder’s, financial advisor’s or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of Aumento.

## **Survival of Representations and Warranties**

4.2 The representations and warranties of Aumento contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the Effective Time.

## **ARTICLE 5 COVENANTS**

### **Covenants of Verolube Regarding the Conduct of Business**

5.1 Verolube covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except as required or permitted by this Agreement, applicable Laws or any Governmental Entities or consented to by Aumento in writing, Verolube shall, and shall cause each of its respective subsidiaries to, conduct its business in the ordinary course of business consistent with past practice. Without limiting the generality of the foregoing, from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except as disclosed to the Aumento or as set out in the Verolube Disclosure Letter, or except as required or permitted by this Agreement, Verolube shall not, nor shall it permit any of its subsidiaries to, directly or indirectly, without the prior written consent of Aumento (which consent shall not be unreasonably withheld or delayed):

- (a) take any action except in the ordinary course of business of Verolube and its material subsidiaries;
- (b)
  - (i) amend its articles or by-laws or other comparable organizational documents;
  - (ii) split, combine or reclassify any shares in the capital of Verolube or any of its subsidiaries, or declare, set aside or pay any dividend or other distribution or payment (whether in cash, securities or property or any combination thereof) in respect of the Verolube Shares owned by any person or the securities of any subsidiary owned by a person other than Verolube other than, in the case of any subsidiary wholly-owned by Verolube, any dividends payable to Verolube or any other wholly-owned subsidiary of Verolube; (iii) issue, grant, deliver, sell or pledge, or agree to issue, grant, deliver, sell or pledge, any shares of Verolube or its subsidiaries, or any rights convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, shares or other securities of Verolube or its subsidiaries, other than: (A) the issuance of Verolube Shares pursuant to the terms of the outstanding Verolube Warrants, Verolube Compensation Warrants and Verolube Underlying Warrants or in connection with the Verolube Financing, Verolube Private Placement, Ken Cherry Agreement or Thermo Fluids Acquisition; (B) transactions in the ordinary course of business and consistent with past practices between two or more Verolube wholly-owned subsidiaries or between Verolube and a Verolube wholly-owned subsidiary; and (C) as required under applicable Law or existing Verolube Material Contracts; (iv) redeem, purchase or otherwise acquire, or offer to redeem, purchase or otherwise acquire, any outstanding securities of Verolube or any of its subsidiaries, (v) amend the terms of any of its

securities; (vi) adopt a plan of liquidation or resolution providing for the liquidation or dissolution of VeroLube or any of its subsidiaries; (vii) amend its accounting policies or adopt new accounting policies, in each case except as required in accordance with IFRS; or (viii) enter into any agreement with respect to any of the foregoing;

(c) (i) sell, pledge, hypothecate, lease, license, sell and lease back, mortgage, dispose of or encumber or otherwise transfer, any material assets, securities, properties, interests or businesses of VeroLube or any of its subsidiaries; (ii) waive, release, grant or transfer any rights of material value; or (iii) authorize or propose any of the foregoing, or enter into any agreement to do any of the foregoing; or

(d) agree, resolve or commit to do any of the foregoing.

### **Covenants of VeroLube Relating to the Arrangement**

5.2 VeroLube shall and shall cause its subsidiaries to perform all obligations required or desirable to be performed by VeroLube or any of its subsidiaries under this Agreement, cooperate with Aumento in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective the transactions contemplated in this Agreement and, without limiting the generality of the foregoing, VeroLube shall and, where applicable, shall cause its subsidiaries to:

(a) apply for and use its commercially reasonable efforts to obtain all Key Approvals relating to VeroLube or any of its subsidiaries and, in doing so, keep Aumento reasonably informed as to the status of the proceedings related to obtaining the Key Approvals;

(b) use its commercially reasonable efforts to obtain, as soon as practicable following execution of this Agreement, all third party consents, approvals and notices required under any of the VeroLube Material Contracts; and

(c) defend all lawsuits or other legal, regulatory or other proceedings against VeroLube challenging or affecting this Agreement or the consummation of the transactions contemplated hereby; and

(d) use its commercially reasonable efforts to assist Aumento to prepare the Filing Statement; and:

(i) ensure that all information provided by it or on its behalf that is contained in the Filing Statement does not contain any misrepresentation or any untrue statement of a material fact or omit to state a material fact required to be stated in the Filing Statement and necessary to make any statement that it contains not misleading in light of the circumstances in which it is made; and

(ii) promptly notify Aumento if, at any time before the Closing Date, it becomes aware that the Filing Statement or any other public document contains a misrepresentation, an untrue statement of material fact, omits to state a material fact required to be stated in those documents that is necessary to make any statement it contains not misleading in light of the circumstances in which it is

made or that otherwise requires an amendment or a supplement to those documents.

### **Covenants of Aumento Regarding the Conduct of Business**

5.3 Aumento covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except as required or permitted by this Agreement, applicable Laws or any Governmental Entities or consented to by VeroLube in writing, Aumento shall, and shall cause each of its respective subsidiaries to, conduct its business in the ordinary course of business consistent with past practice. Without limiting the generality of the foregoing, from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except as required or permitted by this Agreement, Aumento shall not, nor shall it permit any of its subsidiaries to, directly or indirectly, without the prior written consent of VeroLube (which consent shall not be unreasonably withheld or delayed):

- (a) take any action except in the ordinary course of business of Aumento;
- (b) (i) amend its articles or by-laws or other comparable organizational documents; (ii) split, combine or reclassify any shares in the capital of Aumento, or declare, set aside or pay any dividend or other distribution or payment (whether in cash, securities or property or any combination thereof) in respect of the Aumento Shares owned by any person or the securities of any subsidiary owned by a person other than Aumento; (iii) issue, grant, deliver, sell or pledge, or agree to issue, grant, deliver, sell or pledge, any shares of Aumento, or any rights convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, shares or other securities of Aumento; (iv) amend the terms of any of its securities; (v) adopt a plan of liquidation or resolution providing for the liquidation or dissolution of Aumento or any of its subsidiaries; (vi) amend its accounting policies or adopt new accounting policies, in each case except as required in accordance with IFRS; or (vii) enter into any agreement with respect to any of the foregoing;
- (c) (i) sell, pledge, hypothecate, lease, license, sell and lease back, mortgage, dispose of or encumber or otherwise transfer, any assets, securities, properties, interests or businesses of Aumento or any of its subsidiaries; (ii) waive, release, grant or transfer any rights of material value; or (iii) authorize or propose any of the foregoing, or enter into any agreement to do any of the foregoing;
- (d) agree, resolve or commit to do any of the foregoing.

### **Covenants of Aumento Relating to the Arrangement**

5.4 Aumento shall perform all obligations required to be performed by Aumento under this Agreement, co-operate with VeroLube in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in this Agreement and, without limiting the generality of the foregoing, Aumento shall:

- (a) subject to obtaining confirmation that insurance coverage is maintained, and provided that the Effective Date has occurred, use its commercially reasonable efforts to set the number of directors for the Aumento Board at seven and cause such members of Aumento Board to resign as VeroLube may require, at the time and in the manner requested by VeroLube, as of the Effective Date, with nominees of VeroLube to be appointed to the Aumento Board to fill all vacancies;
- (b) obtain a waiver from each officer, employee or director of Aumento waiving any entitlement to severance, retention, change of control, bonus or termination payment which is or may be triggered in connection with the Arrangement;
- (c) subject to the prior review and written approval of VeroLube (such approval not to be unreasonably withheld), in accordance with applicable Laws and the policies of the TSXV, prepare and file the Filing Statement with the TSXV and other applicable regulatory authorities; and:
  - (i) ensure that all information provided by it or on its behalf that is contained in the Filing Statement does not contain any misrepresentation or any untrue statement of a material fact or omit to state a material fact required to be stated in the Filing Statement and necessary to make any statement that it contains not misleading in light of the circumstances in which it is made; and
  - (ii) promptly notify VeroLube if, at any time before the Closing Date, it becomes aware that the Filing Statement or any other public document contains a misrepresentation, an untrue statement of material fact, omits to state a material fact required to be stated in those documents that is necessary to make any statement it contains not misleading in light of the circumstances in which it is made or that otherwise requires an amendment or a supplement to those documents.
- (d) apply for and use its commercially reasonable efforts to obtain all Key Approvals relating to Aumento and, in doing so, keep VeroLube reasonably informed as to the status of the proceedings related to obtaining the Key Approvals, including providing VeroLube with copies of all related applications and notifications, in draft form (except where such material is confidential in which case it will be provided (subject to applicable Laws) to VeroLube's outside counsel on an "external counsel" basis), in order for VeroLube to provide its comments thereon, which shall be given due and reasonable consideration;
- (e) use its commercially reasonable efforts to obtain shareholder approvals relating to the Name Change by special resolution and relating to the increase in size of the Aumento Board by ordinary resolution, of the votes cast at a properly constituted meeting of Aumento Shareholders;
- (f) subject to the terms and conditions of this Agreement and of the Plan of Arrangement and applicable Laws, issue the Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento

Replacement Underlying Warrants pursuant to the Arrangement at the time provided herein;

(g) not take any action that is intended to, or would reasonably be expected to, individually or in the aggregate, prevent, materially delay or materially impede the ability of Aumento to consummate the Arrangement or the other transactions contemplated by this Agreement; and

(h) prepare and file with the applicable Governmental Entities all necessary applications required in order to permit the issue of Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants, Aumento Replacement Underlying Warrants and underlying securities upon the exercise of such warrants in accordance with the terms thereof.

## **Mutual Covenants**

5.5 Each of the Parties covenants and agrees that, except as contemplated in this Agreement, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms:

(a) it shall, and shall cause its subsidiaries (if any) to, use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder as set forth in Article 6 to the extent the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the Plan of Arrangement, including using its commercially reasonable efforts to: (i) obtain all Key Approvals required to be obtained by it; (ii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities required to be effected by it in connection with the Plan of Arrangement; (iii) oppose, lift or rescind any injunction or restraining order against it or other order or action against it seeking to stop, or otherwise adversely affecting its ability to make and complete, the Plan of Arrangement; and (iv) co-operate with the other Party in connection with the performance by it and its subsidiaries of their obligations hereunder; in addition, subject to the terms and conditions of this Agreement, neither of the Parties shall knowingly take or cause to be taken any action which would reasonably be expected to prevent or materially delay the consummation of the transactions contemplated hereby;

(b) it shall use commercially reasonable efforts to obtain TSX approval for the listing and posting for trading on the TSX of Aumento Shares issued pursuant to the Plan of Arrangement including Aumento Shares issuable on the exercise of Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants, subject only to satisfaction by Aumento of customary listing conditions of the TSX;

(c) it shall not, nor will it permit any of its respective directors, officers, affiliates, employees, representatives or agents (including and without limitation, investment bankers, attorneys and accountants) directly or indirectly to, solicit, discuss, negotiate,

encourage or accept any offer for, or enter into any agreement, commitment or understanding, or otherwise act jointly or in concert with, any third party in order to propose or effect, the purchase of such Party or the business or the assets of such Party, except with the written consent of the other Party. Notwithstanding the foregoing, nothing herein will restrict the Parties from taking such actions as may be required in order to discharge their obligations pursuant to applicable corporate law, and each Party will promptly notify the other party of any alternative transaction of which any director, senior officer or agent of the Party is or becomes aware of, any amendment to any of the foregoing or any request for non-public information relating to the Party, with such notice including a description of the material terms and conditions of any such proposal and the identity of the person making such proposal, inquiry, request or contact; and

(d) it shall not take any action, refrain from taking any commercially reasonable action, or permit any action to be taken or not taken, which is inconsistent with this Agreement or which would reasonably be expected to significantly impede the making or completion of the Plan of Arrangement except as permitted by this Agreement.

## **ARTICLE 6 CONDITIONS**

### **Mutual Conditions Precedent**

6.1 The obligations of the Parties to complete the transactions contemplated by this Agreement are subject to the fulfillment, on or before the Effective Time, of each of the following conditions precedent, each of which may only be waived with the mutual consent of the Parties:

- (a) the Arrangement Resolution shall have been approved and adopted by the VeroLube Shareholders at the VeroLube Meeting in accordance with the Interim Order;
- (b) the Interim Order and the Final Order shall each have been obtained on terms consistent with this Agreement, and shall not have been set aside or modified in a manner unacceptable to VeroLube and Aumento, acting reasonably, on appeal or otherwise;
- (c) there shall not exist any prohibition at Law, including a cease trade order, injunction or other prohibition or order at Law or under applicable legislation, against Aumento or VeroLube which shall prevent the consummation of the Arrangement;
- (d) the Key Approvals shall have been obtained;
- (e) the VeroLube Financing shall have been completed and all Release Conditions relating to the VeroLube Financing have been satisfied;
- (f) the name of Aumento shall have been changed to “VeroLube Inc.” or such other name as may be acceptable to VeroLube and relevant Governmental Entities;
- (g) the Thermo Fluids Acquisition shall have been completed;

(h) Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants to be issued in the United States or to U.S. Persons pursuant to the Arrangement shall be exempt from registration requirements under the U.S. Securities Act pursuant to Section 3(a)(10) Exemption; provided, however, that VeroLube shall not be entitled to rely on the provisions of this Section 6.1(h) in failing to complete the transactions contemplated by this Agreement in the event that VeroLube fails to advise the Court prior to the hearing in respect of the Final Order, as required by the terms of the foregoing exemptions, that Aumento will rely on the foregoing exemptions based on the Court's approval of the transaction;

(i) this Agreement shall not have been terminated in accordance with its terms; and

(j) the distribution of the securities pursuant to the Arrangement shall be exempt from the prospectus and registration requirements of applicable Canadian securities laws either by virtue of exemptive relief from the securities regulatory authorities of each of the provinces of Canada or by virtue of applicable exemptions under Canadian securities laws and shall not be subject to resale restrictions under applicable Canadian securities laws (other than as applicable to control persons or pursuant to section 2.6 of National Instrument 45-102).

#### **Additional Conditions Precedent to the Obligations of Aumento**

6.2 The obligations of Aumento to complete the transactions contemplated by this Agreement shall also be subject to the fulfillment of each of the following conditions precedent (each of which is for the exclusive benefit of Aumento and may be waived by Aumento):

(a) all covenants of VeroLube under this Agreement to be performed on or before the Effective Time which have not been waived by Aumento shall have been duly performed by VeroLube in all material respects, and Aumento shall have received a certificate of VeroLube addressed to Aumento and dated the Effective Time, signed on behalf of VeroLube by two senior executive officers of VeroLube (on VeroLube's behalf and without personal liability), confirming the same as at the Effective Date;

(b) all representations and warranties of VeroLube set forth in this Agreement shall be true and correct in all material respects, without regard to any materiality or Material Adverse Effect qualifications contained in them as of the Effective Time, as though made on and as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), except where any failure or failures of all such representations and warranties to be so true and correct in all material respects would not reasonably be expected to have a Material Adverse Effect on VeroLube; and Aumento shall have received a certificate of VeroLube addressed to Aumento and dated the Effective Time, signed on behalf of VeroLube by two senior executive officers of VeroLube (on VeroLube's behalf and without personal liability), confirming the same as at the Effective Date;

(c) since the date of this Agreement, there shall not have occurred or have been disclosed to Aumento or the public, if previously undisclosed to Aumento or the public, any event, occurrence, development or circumstance that, individually or in the aggregate has had a Material Adverse Effect on VeroLube; and

(d) the VeroLube Board shall not have made a Change in Recommendation.

The foregoing conditions will be for the sole benefit of Aumento and may be waived by Aumento in whole or in part at any time.

### **Additional Conditions Precedent to the Obligations of VeroLube**

6.3 The obligations of VeroLube to complete the transactions contemplated by this Agreement, shall also be subject to the following conditions precedent (each of which is for the exclusive benefit of VeroLube and may be waived by VeroLube):

(a) all covenants of Aumento under this Agreement to be performed on or before the Effective Time shall have been duly performed by Aumento in all material respects, and VeroLube shall have received a certificate of Aumento, addressed to VeroLube and dated the Effective Time, signed on behalf of Aumento by two of its senior executive officers (on Aumento's behalf and without personal liability), confirming the same as of the Effective Date;

(b) all representations and warranties of Aumento set forth in this Agreement shall be true and correct in all material respects, without regard to any materiality or Material Adverse Effect qualifications contained in them as of the Effective Time, as though made on and as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), except where the failure or failures of all such representations and warranties to be so true and correct in all material respects would not reasonably be expected to have a Material Adverse Effect on Aumento and VeroLube shall have received a certificate of Aumento, addressed to VeroLube and dated the Effective Time, signed on behalf of Aumento by two senior executive officers of Aumento (on Aumento's behalf and without personal liability), confirming the same as at the Effective Date;

(c) since the date of this Agreement, there shall not have occurred or have been disclosed to VeroLube or the public, if previously undisclosed to VeroLube or the public, any event, occurrence, development or circumstance that, individually or in the aggregate has had or would reasonably be expected to have a Material Adverse Effect on Aumento;

(d) the number of directors on the Aumento Board shall have been set to seven and resignations of such members of the Aumento Board shall have been received as VeroLube may require, at the time and the manner requested by VeroLube, as of the Effective Date, with nominees of VeroLube to be appointed to the Aumento Board to fill all vacancies;

(e) Aumento shall have cancelled all Aumento Options held by directors and officers of Aumento who are to resign at the Effective Time;

- (f) Aumento shall have delivered evidence satisfactory to VeroLube of the approval of the listing and posting for trading on the TSXV of the Aumento Shares comprising the Aumento Share Consideration as well as the Aumento Shares issuable on exercise of the Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants, subject only to satisfaction of customary listing conditions of the TSXV;
- (g) Aumento shall have maintained its current listing on the TSXV;
- (h) as at March 31, 2014, Aumento had no less than \$550,000 in cash net of outstanding payables; and
- (i) since March 31, 2014, Aumento shall have incurred no additional expenses except for (i) the reasonable expenses of Aumento incurred in connection with its Qualifying Transaction (as such term is defined in the TSXV Corporate Finance Manual), the VeroLube Financing and a meeting of Aumento Shareholders, including legal, audit and costs and fees payable to the TSXV or the TSX; and (ii) other normal and reasonable expenses for regulatory compliance.

The foregoing conditions will be for the sole benefit of VeroLube and may be waived by it in whole or in part at any time.

### **Satisfaction of Conditions**

6.4 The conditions precedent set out in Section 6.1, Section 6.2 and Section 6.3 shall be conclusively deemed to have been satisfied, waived or released at the Effective Time.

## **ARTICLE 7 ADDITIONAL AGREEMENTS**

### **Notice and Cure Provisions**

7.1 Each Party will give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof until the earlier to occur of the termination of this Agreement and the Effective Time of any event or state of facts which occurrence or failure would, or would be likely to:

- (a) cause any of the representations or warranties of either Party contained herein to be untrue or inaccurate in any material respect on the date hereof or at the Effective Time; or
- (b) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by either Party hereunder prior to the Effective Time.

7.2 Aumento may not exercise its rights to terminate this Agreement pursuant to Section 8.2(c)(iii) and VeroLube may not exercise its right to terminate this Agreement pursuant

to Section 8.2(d)(iii) unless the Party intending to rely thereon has delivered a written notice to the other Party specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for the non-fulfilment or the applicable condition or termination right, as the case may be. If any such notice is delivered, provided that a Party is proceeding diligently to cure such matter and such matter is capable of being cured, neither Party may terminate this Agreement until the expiration of a period of ten Business Days from such notice, and then only if such matter has not been cured by such date. If such notice has been delivered prior to the making of the application for the Final Order, such application and such filing shall be postponed until the expiry of such period, provided that such period does not extend beyond the Outside Date. For greater certainty, in the event that such matter is cured within the time period referred to herein without a Material Adverse Effect, this Agreement may not be terminated as a result of the cured breach.

### **Access to Information and Confidentiality**

7.3 From the date hereof until the earlier of the Effective Time and the termination of this Agreement, subject to compliance with applicable Law and the terms of any existing Contracts, VeroLube shall, and shall cause its subsidiaries and their respective officers, directors, employees, independent auditors, accounting advisers and agents to, afford to Aumento and to the officers, employees, agents and representatives of Aumento such access as Aumento may reasonably require at all reasonable times, including for the purpose of facilitating integration business planning, to their officers, employees, agents, properties, books, records and Contracts, and shall furnish Aumento with all data and information as Aumento may reasonably request.

7.4 From the date hereof until the earlier of the Effective Time and the termination of this Agreement, subject to compliance with applicable Law and the terms of any existing Contracts, Aumento shall, and shall cause its officers, directors, employees, independent auditors, accounting advisers and agents to, afford to VeroLube and to the officers, employees, agents and representatives of VeroLube such access as VeroLube may reasonably require at all reasonable times, including for the purpose of facilitating integration business planning, to their officers, employees, agents, properties, books, records and Contracts, and shall furnish VeroLube with all data and information as VeroLube may reasonably request.

### **Responsibility for Own Costs**

7.5 Except as otherwise provided herein, each Party shall be responsible for its own legal fees, audit and audit related fees, valuation fees and other fees, expenses or charges incurred in connection with the preparation of this Agreement, all negotiations between the Parties and the consummation of the transactions contemplated hereby. Aumento shall pay all Securities Authorities fees in connection with this Agreement including, but not limited to: (i) the TSXV fees for the Qualifying Transaction and for the TSXV Form 2A – Personal Information Forms and TSXV Form 2C1 – Declarations required to be filed with the TSXV with respect to the transaction contemplated herein; (ii) the TSX listing application fee; and (iii) the fees with respect to the application for the Exemptive Relief.

**ARTICLE 8**  
**TERM, TERMINATION, AMENDMENT AND WAIVER**

**Term**

8.1 This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

**Termination**

8.2 This Agreement may be terminated and the Arrangement may be abandoned at any time prior to the Effective Time (notwithstanding any approval of this Agreement or the Arrangement Resolution by the VeroLube Shareholders or the Arrangement by the Court):

- (a) by mutual written agreement of VeroLube and Aumento; or
- (b) by either VeroLube or Aumento, if:
  - (i) the Effective Time shall not have occurred on or before the Outside Date, except that the right to terminate this Agreement under this Section 8.2(b)(i) shall not be available to any Party whose failure to fulfill any of its obligations or breach of any of its representations and warranties under this Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur by such Outside Date; or
  - (ii) after the date hereof, there shall be enacted or made any applicable Law that makes consummation of the Arrangement illegal or otherwise prohibited or enjoins VeroLube or Aumento from consummating the Arrangement and such applicable Law (if applicable) or injunction shall have become final and non-appealable; or
  - (iii) the Arrangement Resolution shall have failed to obtain the VeroLube Shareholder Approval at the VeroLube Meeting (including any adjournment or postponement thereof) in accordance with the Interim Order; or
- (c) by Aumento, if:
  - (i) prior to obtaining the VeroLube Shareholder Approval, the VeroLube Board fails to recommend or withdraws, amends, modifies or qualifies, in a manner adverse to Aumento, or fails to reaffirm its recommendation of the Arrangement within five Business Days (and in any case prior to the VeroLube Meeting) after having been requested in writing by Aumento to do so, in a manner adverse to Aumento (a “**Change in Recommendation**”); or
  - (ii) any of the conditions set forth in Section 6.1 or Section 6.2 is not satisfied, and such condition is incapable of being satisfied by the Outside Date; or

- (iii) subject to Section 7.2, a breach of any representation or warranty or failure to perform any covenant or agreement on the part of VeroLube set forth in this Agreement shall have occurred that would cause the conditions set forth in Section 6.1 or Section 6.2 not to be satisfied, and such conditions are incapable of being satisfied by the Outside Date; provided that Aumento is not then in breach of this Agreement so as to cause any of the conditions set forth in Section 6.1 or Section 6.3 not to be satisfied; and
- (d) by VeroLube, if:
  - (i) the VeroLube Board has made a Change in Recommendation;
  - (ii) any of the conditions set forth in Section 6.1 or Section 6.3 is not satisfied, and such condition is incapable of being satisfied by the Outside Date; or
  - (iii) subject to Section 7.2, a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Aumento set forth in this Agreement shall have occurred that would cause the conditions set forth in Section 6.1 or Section 6.3 not to be satisfied, and such conditions are incapable of being satisfied by the Outside Date; provided that VeroLube is not then in breach of this Agreement so as to cause any of the conditions set forth in Section 6.1 or Section 6.2 not to be satisfied.

8.3 The Party desiring to terminate this Agreement pursuant to Section 8.2 (other than pursuant to Section 8.2(a)) shall give notice of such termination to the other Party.

8.4 Notwithstanding Section 7.5, if this Agreement is terminated as a result of a Change of Recommendation, and provided that Aumento is not in breach of this Agreement, VeroLube shall reimburse Aumento for Aumento's reasonable and documented fees, expenses or charges incurred in connection with the preparation of this Agreement, all negotiations between the Parties and the consummation of the transactions contemplated hereby up to a maximum of \$100,000.

8.5 If this Agreement is terminated pursuant to Section 8.2, this Agreement shall become void and of no effect without liability of any Party (or any shareholder, director, officer, employee, agent, consultant or representative of such Party) to the other Party, except as otherwise expressly contemplated hereby, and provided that the provisions of this Section 8.5 and 9.3, 9.6 and 9.7 shall survive any termination hereof pursuant to Section 8.2; provided further that neither the termination of this Agreement nor anything contained in Section 8.2 to 8.5 shall relieve a Party from any liability arising prior to such termination.

### **Amendment**

8.6 This Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the VeroLube Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, and any such amendment may, subject to the Interim Order and the Final Order and applicable Law, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; and/or
- (d) waive compliance with or modify any mutual conditions precedent herein contained.

### **Waiver**

8.7 Either Party may; (i) extend the time for the performance of any of the obligations or acts of the other Party; (ii) waive compliance, except as provided herein, with the other Party's agreements or the fulfilment of any conditions to its own obligations contained herein; or (iii) waive inaccuracies in the other Party's representations or warranties contained herein or in any document delivered by the other Party; provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived.

## **ARTICLE 9 GENERAL PROVISIONS**

### **Privacy**

9.1 Each Party shall comply with applicable privacy Laws in the course of collecting, using and disclosing personal information about an identifiable individual (the "**Transaction Personal Information**"). Aumento shall not disclose Transaction Personal Information to any person other than to its advisors who are evaluating and advising on the transactions contemplated by this Agreement. If Aumento completes the transactions contemplated by this Agreement, Aumento shall not, following the Effective Date, without the consent of the individuals to whom such Transaction Personal Information relates or as permitted or required by applicable Law, use or disclose Transaction Personal Information:

- (a) for purposes other than those for which such Transaction Personal Information was collected by VeroLube prior to the Effective Date; and
- (b) which does not relate directly to the carrying on of VeroLube's business or to the carrying out of the purposes for which the transactions contemplated by this Agreement were implemented.

Aumento shall protect and safeguard the Transaction Personal Information against unauthorized collection, use or disclosure. Aumento shall cause its advisors to observe the terms of this Section and to protect and safeguard Transaction Personal Information in their possession. If this Agreement shall be terminated, Aumento shall promptly deliver to VeroLube all Transaction

Personal Information in its possession or in the possession of any of its advisors, including all copies, reproductions, summaries or extracts thereof.

## Notices

9.2 All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given or made as of the date delivered or sent if delivered personally or sent by facsimile or e-mail transmission, or as of the following Business Day if sent by prepaid overnight courier, to the Parties at the following addresses (or at such other addresses as shall be specified by any Party by notice to the other given in accordance with these provisions):

(a) if to Aumento:

Suite 1600, 320 Bay Street  
Toronto, Ontario  
M5H 4A6

Attention: David Danziger  
Facsimile: 416.626.8650  
E-mail: david.danziger@mnp.ca

with a copy (which shall not constitute notice) to:

Chitiz Pathak LLP  
Suite 1600, 320 Bay Street  
Toronto, Ontario  
M5H 4A6

Attention: Paul Pathak  
Facsimile: 416.368.0300  
E-mail: ppathak@chitizpathak.com

(b) if to VeroLube:

c/o Suite 1500, 1055 West Georgia Street  
Vancouver, British Columbia  
V6E 4N7

Attention: Terry Lyons  
Facsimile: 604.267.3359  
E-mail: terry.lyons@eacom.ca

with a copy (which shall not constitute notice) to:

McMillan LLP  
Suite 1500, 1055 West Georgia Street  
Vancouver, British Columbia  
V6E 4N7

Attention: Thomas J. Deutsch  
Facsimile: 604.691.7445  
E-mail: thomas.deutsch@mcmillan.ca

### **Governing Law**

9.3 This Agreement shall be governed in all respects, including validity, interpretation and effect, by the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without giving effect to the principles of conflict of laws thereof. The Parties hereby irrevocably and unconditionally consent to and submit to the exclusive jurisdiction of the Courts of the Province of British Columbia for any actions, suits or proceedings arising out of or relating to this Agreement or the matters contemplated hereby (and agree not to commence any action, suit or proceeding relating thereto except in such courts) and further agree that service of any process, summons, notice or document by registered mail to the addresses of the Parties set forth in this Agreement shall be effective service of process for any action, suit or proceeding brought against any Party to such Courts. The Parties hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the matters contemplated hereby in the Courts of the Province of British Columbia and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such Court that any such action, suit or proceeding so brought has been brought in an inconvenient forum.

### **Injunctive Relief**

9.4 The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions and other equitable relief to prevent breaches of this Agreement, any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief hereby being waived. Such remedy will not be the exclusive remedy for a breach or threatened breach of this Agreement, but will be in addition to all other remedies available at law or equity to each of the Parties.

### **Time of Essence**

9.5 Time shall be of the essence in this Agreement.

### **Entire Agreement, Binding Effect and Assignment**

9.6 Aumento may assign all or any part of its rights under this Agreement to, and its obligations under this Agreement may be assumed by, a direct or indirect subsidiary of Aumento, provided that if such assignment and/or assumption takes place, Aumento shall continue to be liable jointly and severally with such subsidiary for all of its obligations hereunder. This Agreement shall be binding on and shall enure to the benefit of the Parties and their respective successors and permitted assigns.

This Agreement (including the exhibits and Schedules hereto and the VeroLube Disclosure Letter) constitute the entire agreement, and supersede all other prior agreements and understandings, both written and oral, between the Parties, or any of them, with respect to the subject matter hereof and thereof, including without limitation the letter agreement between Aumento and VeroLube dated April 7, 2014, and, except as expressly provided herein, this Agreement is not intended to and shall not confer upon any person other than the Parties any rights or remedies hereunder. Except as expressly permitted by the terms hereof, neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by either of the Parties without the prior written consent of the other Party.

### **Severability**

9.7 If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

### **Counterparts, Execution**

9.8 This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The Parties shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement (including, without limitation, PDF), and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

**IN WITNESS WHEREOF** Aumento and VeroLube have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

**AUMENTO CAPITAL IV CORPORATION**

By: “David Danziger”  
Name: David Danziger  
Title: President

**VEROLUBE INC.**

By: “Leslie Wulf”  
Name: Leslie Wulf  
Title: Director

**SCHEDULE A  
TO THE ARRANGEMENT AGREEMENT**

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

**ARTICLE 1  
DEFINITIONS AND INTERPRETATION**

**Definitions**

1.1 In this Plan of Arrangement, unless the context otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

- (a) “**Amalco**” means the corporation formed upon the amalgamation of Aumento Subco and VeroLube pursuant to the Arrangement;
- (b) “**Amalgamation**” means has the meaning ascribed thereto in Section 3.1(b);
- (c) “**Arrangement**” means the arrangement under section 192 of the CBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 8.6 of the Arrangement Agreement or this Plan of Arrangement at the direction of the Court;
- (d) “**Arrangement Agreement**” means the arrangement agreement dated as of April 28, 2014 between Aumento and VeroLube, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof;
- (e) “**Arrangement Resolution**” means the special resolution of the VeroLube Shareholders, approving the Arrangement to be considered at the VeroLube Meeting substantially in the form and content of Schedule B to the Arrangement Agreement;
- (f) “**Articles of Arrangement**” the articles of arrangement in respect of the Arrangement required in accordance with the CBCA to be sent to the Director after the Final Order has been granted;
- (g) “**Aumento Replacement Compensation Warrants**” has the meaning set for in Section 3.1(c)(iii);
- (h) “**Aumento Replacement Shares**” means the Aumento Shares to be received by the VeroLube Shareholders pursuant to the Plan of Arrangement in consideration for their VeroLube Shares;
- (i) “**Aumento Replacement Underlying Warrants**” has the meaning set forth in Section 3.1(c)(iii);

- (j) “**Aumento Replacement Warrants**” has the meaning set forth in Section 3.1(c)(iii);
- (k) “**Aumento Shares**” means the common shares in the capital of Aumento;
- (l) “**Aumento Subco**” means the corporation to be incorporated under the CBCA and a wholly-owned subsidiary of Aumento for purposes of the Arrangement;
- (m) “**Business Day**” means any day other than a Saturday, a Sunday or a statutory or civic holiday in Vancouver, British Columbia;
- (n) “**Canadian Resident**” means a beneficial owner of VeroLube Shares immediately prior to the Effective Time who is a resident of Canada for purposes of the Tax Act and any applicable income tax treaty or convention (other than a Tax Exempt person), or a partnership any member of which is a resident of Canada for the purposes of the Tax Act and any applicable income tax treaty or convention (other than a Tax Exempt person);
- (o) “**CBCA**” means the *Canada Business Corporations Act* and the regulations made thereunder, as promulgated or amended from time to time;
- (p) “**Certificate of Arrangement**” certificate of arrangement issued by the Director pursuant to subsection 192(7) of the CBCA in respect of the Articles of Arrangement;
- (q) “**Court**” means the Supreme Court of British Columbia;
- (r) “**Depository**” means the trust company, bank or financial institution agreed to in writing between Aumento and VeroLube for the purpose of, among other things, exchanging certificates representing VeroLube Shares for certificates representing Aumento Replacement Shares in connection with the Arrangement;
- (s) “**Director**” means the Director appointed pursuant to Section 260 of the CBCA.
- (t) “**Dissent Rights**” has the meaning ascribed thereto in Section 4.1;
- (u) “**Dissenting Shareholder**” means a registered holder of VeroLube Shares who dissents in respect of the Arrangement in strict compliance with the Dissent Rights and who is ultimately entitled to be paid fair value for their VeroLube Shares;
- (v) “**Effective Date**” means the date set out in the Certificate of Arrangement as being the effective date in respect of the Arrangement;
- (w) “**Effective Time**” means 12:01 a.m. (Vancouver, British Columbia time) on the Effective Date;
- (x) “**Eligible Holder**” means: (i) a Canadian Resident, or (ii) an Eligible Non-Resident;

(y) “**Eligible Non-Resident**” means a beneficial owner of VeroLube Shares immediately prior to the Effective Time who is not, and is not deemed to be, a resident of Canada for purposes of the Tax Act and any applicable income tax treaty or convention and whose VeroLube Shares are “**taxable Canadian property**” and not “**treaty-protected property**”, in each case as defined in the Tax Act;

(z) “**Final Order**” means the final order of the Court pursuant to section 192 of the CBCA in form acceptable to Aumento, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, approving the Arrangement as such order may be amended by the Court with the consent of the Parties at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;

(aa) “**Former VeroLube Shareholders**” means the holders of VeroLube Shares immediately prior to the Effective Time;

(bb) “**Interim Order**” means the interim order of the Court, after being informed of the intention to rely upon the exemption from registration under the U.S. Securities Act provided by Section 3(a)(10) of the U.S. Securities Act with respect to the Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants to be received by holders of VeroLube Shares, VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants, respectively, that are U.S. Holders, in a form acceptable to Aumento, made in connection with the Arrangement, providing for, among other things, declarations and directions with respect to the Arrangement and the calling and holding of the VeroLube Meeting, as the same may be amended, supplemented or varied by the Court;

(cc) “**Parties**” means, VeroLube and Aumento and “**Party**” means either of them;

(dd) “**Plan of Arrangement**” means this plan of arrangement and any amendments or variations hereto made in accordance with Section 8.6 of the Arrangement Agreement or this plan of arrangement or made at the direction of the Court;

(ee) “**Share Exchange Ratio**” has the meaning ascribed to such term in Section 3.1(b);

(ff) “**Tax Act**” means the *Income Tax Act* (Canada) and the regulations thereunder, as amended from time to time;

(gg) “**Tax Exempt person**” means a person who is exempt from tax under Part I of the Tax Act;

(hh) “**United States**” or “**U.S.**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

(ii) “**U.S. Holder**” means a U.S. Person or a person in or a resident of the United States;

- (jj) “U.S. Person” means a U.S. person as defined in Rule 902(k) under the U.S. Securities Act;
- (kk) “**U.S. Securities Act**” means the United States *Securities Act of 1933* as the same has been, and hereinafter from time to time, may be amended;
- (ll) “**U.S. Tax Code**” means the United States *Internal Revenue Code of 1986*, as amended.
- (mm) “**VeroLube Compensation Warrants**” means share purchase warrants of VeroLube being: (i) the 667,500 outstanding warrants exercisable at \$0.40 per warrant expiring October 28, 2016 to purchase an aggregate of 667,500 VeroLube Shares and an aggregate of 667,500 VeroLube Underlying Warrants with an exercise price of \$0.40 per share expiring on October 28, 2016; (ii) the 585,000 outstanding warrants exercisable at \$0.40 per warrant expiring December 2, 2016 to purchase an aggregate of 585,000 VeroLube Shares and an aggregate of 585,000 VeroLube Underlying Warrants with an exercise price of \$0.40 per share expiring on December 2, 2016; (iii) the 440,625 outstanding warrants exercisable at \$0.40 per warrant expiring February 13, 2017 to purchase an aggregate of 440,625 VeroLube Shares and an aggregate of 440,625 VeroLube Underlying Warrants with an exercise price of \$0.40 per share expiring on February 13, 2017; and (iv) upon closing of the VeroLube Private Placement, the expected 275,625 outstanding warrants exercisable at \$0.40 per warrant expiring on the third anniversary of the issuance date to purchase an aggregate of 275,625 VeroLube Shares and an aggregate of 275,625 VeroLube Underlying Warrants with an exercise price of \$0.40 per share expiring on the third anniversary of the issuance date of such VeroLube Compensation Warrants;
- (nn) “**VeroLube Meeting**” means the special meeting of VeroLube Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider, among other things, the Arrangement Resolution;
- (oo) “**VeroLube Private Placement**” means the fourth tranche of private placements by VeroLube expected to close on or before the Effective Date whereby an expected 3,675,000 VeroLube Shares, 3,675,000 VeroLube Warrants and 275,625 VeroLube Compensation Warrants will be issued;
- (pp) “**VeroLube Shareholders**” means, collectively, the holders of VeroLube Shares;
- (qq) “**VeroLube Shares**” means the issued and outstanding Class A shares of VeroLube; and
- (rr) “**VeroLube Underlying Warrant**” means a share purchase warrant of VeroLube issuable upon exercise of a VeroLube Compensation Warrant and exercisable into a VeroLube Share;
- (ss) “**VeroLube Warrants**” means share purchase warrants of VeroLube being: (i) the 9,150,000 outstanding warrants to purchase VeroLube Shares at an exercise price of \$0.40 per share expiring October 28, 2015; (ii) the 7,800,000 outstanding warrants to

purchase VeroLube Shares at an exercise price of \$0.40 per share expiring December 2, 2015; (iii) the 5,875,000 outstanding warrants to purchase VeroLube Shares at an exercise price of \$0.40 per share expiring February 13, 2016; (iv) upon closing of the VeroLube Private Placement, the expected 3,675,000 outstanding warrants to purchase VeroLube Shares at an exercise price of \$0.40 per share expiring on the second anniversary of the issuance date; and (v) any common share purchase warrants to purchase VeroLube Shares issued under, or in connection with, the VeroLube Financing.

In addition, words and phrases used herein and defined in the CBCA and not otherwise defined herein shall have the same meaning herein as in the CBCA unless the context otherwise requires.

### **Interpretation Not Affected by Headings**

1.2 The division of this Plan of Arrangement into articles, sections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. The terms “this Plan of Arrangement”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions refer to this Plan of Arrangement and not to any particular article, section or other portion hereof and include any instrument supplementary or ancillary hereto.

### **Number, Gender and Persons**

1.3 In this Plan of Arrangement, unless the context otherwise requires, words importing the singular shall include the plural and vice versa, words importing the use of either gender shall include both genders and neuter and the word person and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof) and any other entity or group of persons of any kind or nature whatsoever.

### **Date for any Action**

1.4 If the date on which any action is required to be taken hereunder by a Party is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

### **Statutory References**

1.5 Any reference in this Plan of Arrangement to a statute includes all regulations made thereunder, all amendments to such statute or regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or regulation.

### **Currency**

1.6 Unless otherwise stated, all references herein to sums of money are expressed in lawful money of Canada and “\$” refers to Canadian dollars.

## **Governing Law**

1.7 This Plan of Arrangement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

## **ARTICLE 2 ARRANGEMENT AGREEMENT**

### **Arrangement Agreement**

2.1 This Plan of Arrangement is made pursuant to, and is subject to the provisions of, the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein.

## **ARTICLE 3 ARRANGEMENT**

### **Arrangement**

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

- (a) each VeroLube Share held by a Dissenting Shareholder shall be transferred to VeroLube (free and clear of all liens, claims and encumbrances) and cancelled and become an entitlement to be paid the fair value of such VeroLube Share and the Dissenting Shareholder shall cease to have any rights as a holder of such VeroLube Share other than the right to be paid the fair value of such VeroLube Share by Amalco in accordance with Article 4 hereof;
- (b) Aumento Subco and VeroLube shall be amalgamated and continued as one corporation under the CBCA to form Amalco (the "**Amalgamation**") in accordance with the following:
  - (i) *Name*. The name of Amalco shall be such name as VeroLube may determine;
  - (ii) *Registered Office*. The registered office of Amalco shall be the registered office of VeroLube;
  - (iii) *Share Provisions*. Amalco shall be authorized to issue an unlimited number of common shares of Amalco;
  - (iv) *Restrictions on Transfer*. No shares of Amalco shall be transferred to any person without the approval of the Board of Directors of Amalco;
  - (v) *Directors and Officers*.

- (A) *Minimum and Maximum.* The directors of Amalco shall, until otherwise changed in accordance with the CBCA, consist of a minimum number of one (1) director and a maximum number of (10) directors;
  - (B) *Initial Directors.* The initial directors of Amalco shall be Leslie Wulf, Gregory Clarkes and Terrence Lyons; and
  - (C) *Initial Officers.* The initial officers of Amalco shall be Ken Cherry as President and Chief Executive Officer and Bruce Hall as Chief Financial Officer;
- (vi) *Business and Powers.* There shall be no restrictions on the business Amalco may carry on or on the powers it may exercise;
- (vii) *Stated Capital.* The aggregate stated capital of Amalco will be an amount equal to the aggregate of the stated capital for the shares of Aumento Subco and the VeroLube Shares immediately prior to step (e) above;
- (viii) *By-laws.* The by-laws of Amalco shall be the by-laws of VeroLube, *mutatis mutandis*;
- (ix) *Effect of Amalgamation.* The provisions of Subsections 186(b), (c), (d), (e) and (f) of the CBCA shall apply to the amalgamation with the result that:
- (A) all of the property of each of Aumento Subco and VeroLube shall continue to be the property of Amalco;
  - (B) Amalco shall continue to be liable for all of the obligations of each of Aumento Subco and VeroLube;
  - (C) any existing cause of action, claim or liability to prosecution of Aumento Subco or VeroLube shall be unaffected;
  - (D) any civil, criminal or administrative action or proceeding pending by or against Aumento Subco or VeroLube may be continued to be prosecuted by or against Amalco; and
  - (E) a conviction against, or ruling, order or judgement in favour of or against, Aumento Subco or VeroLube may be enforced by or against Amalco;
- (x) *Articles.* The articles of Aumento Subco immediately before the Effective Time are deemed to be the articles of incorporation of Amalco, and the Certificate of Arrangement is deemed to be the certificate of incorporation of Amalco; and
- (c) On and in consequence of the Amalgamation:

(i) each Verolube Share held by Aumento or Aumento Subco, if any, will be cancelled without any repayment of capital in respect thereof;

(ii) each issued and outstanding Verolube Share (other than Verolube Shares held by Aumento and Aumento Subco) shall be cancelled and such holder's name shall be removed from the register of holders of Verolube Shares as of the Effective Time and in consideration therefor the holder thereof shall receive one fully paid and non-assessable Aumento Share in respect of each Verolube Share (the "**Share Exchange Ratio**") so cancelled and the Aumento Shares held by such holder shall be added to the register of holders of Aumento Shares as of the Effective Date;

(iii) each Verolube Warrant which is outstanding and has not been duly exercised prior to the Effective Time, shall be cancelled and such holder's name shall be removed from the register of holders of Verolube Warrants and in consideration therefor the holder thereof shall receive a warrant (each, an "**Aumento Replacement Warrant**") to purchase from Aumento the number of Aumento Shares (rounded down to the nearest whole share) equal to: (i) the Share Exchange Ratio multiplied by (ii) the number of Verolube Shares subject to such Verolube Warrant immediately prior to the Effective Time. Such Aumento Replacement Warrant shall provide for an exercise price per Aumento Share (rounded up to the nearest whole cent) equal to: (x) the exercise price per Verolube Share subject to such Verolube Warrant immediately before the Effective Time; divided by (y) the Share Exchange Ratio. It is agreed that all terms and conditions of an Aumento Replacement Warrant, including the term to expiry, and conditions to and manner of exercising, will be the same as the Verolube Warrant for which it was exchanged;

(iv) each Verolube Compensation Warrant which is outstanding and has not been duly exercised prior to the Effective Time, shall be cancelled and such holder's name shall be removed from the register of holders of Verolube Compensation Warrants and in consideration therefor the holder thereof shall receive a warrant (each, an "**Aumento Replacement Compensation Warrant**") to purchase from Aumento:

(A) the number of Aumento Shares (rounded down to the nearest whole share) equal to: (i) the Share Exchange Ratio multiplied by (ii) the number of Verolube Shares subject to such Verolube Compensation Warrant immediately prior to the Effective Time. Such Aumento Replacement Compensation Warrant shall provide for an exercise price per Aumento Share (rounded up to the nearest whole cent) equal to: (x) the exercise price per Verolube Share subject to such Verolube Compensation Warrant immediately before the Effective Time; divided by (y) the Share Exchange Ratio; and

(B) the number of Aumento Warrants ("**Aumento Replacement Underlying Warrants**") (rounded down to the nearest whole warrant)

equal to the number of VeroLube Underlying Warrants issuable on exercise of VeroLube Compensation Warrants, where each Aumento Replacement Underlying Warrant is a warrant to purchase, on the same terms and conditions as a VeroLube Underlying Warrant immediately before the Effective Time, the number of Aumento Shares equal to (i) the Share Exchange Ratio multiplied by (ii) the number of VeroLube Shares subject to such VeroLube Underlying Warrant immediately prior to the Effective Time. Such Aumento Replacement Underlying Warrant shall provide for an exercise price per Aumento Share (rounded up to the nearest whole cent) equal to: (x) the exercise price per VeroLube Share subject to such VeroLube Underlying Warrant; divided by (y) the Share Exchange Ratio.

It is agreed that all other terms and conditions of an Aumento Replacement Compensation Warrant, including the term to expiry, and conditions to and manner of exercising, will be the same as the VeroLube Compensation Warrant for which it was exchanged. It is further agreed that all other terms and conditions of an Aumento Replacement Underlying Warrant, including the term to expiry, and conditions to and manner of exercising, will be the same as the VeroLube Underlying Warrant for which it was exchanged;

(v) each VeroLube Underlying Warrant which is outstanding and has not been duly exercised prior to the Effective Time, shall be cancelled and such holder's name shall be removed from the register of holders of VeroLube Underlying Warrants and in consideration therefor the holder thereof shall receive an Aumento Replacement Underlying Warrant to purchase from Aumento the number of Aumento Shares (rounded down to the nearest whole share) equal to: (i) the Share Exchange Ratio multiplied by (ii) the number of VeroLube Shares subject to such VeroLube Underlying Warrant immediately prior to the Effective Time. Such Aumento Replacement Underlying Warrant shall provide for an exercise price per Aumento Share (rounded up to the nearest whole cent) equal to: (x) the exercise price per VeroLube Share subject to such VeroLube Underlying Warrant immediately before the Effective Time; divided by (y) the Share Exchange Ratio. It is agreed that all other terms and conditions of an Aumento Replacement Underlying Warrant, including the term to expiry, and conditions to and manner of exercising, will be the same as the VeroLube Underlying Warrant for which it was exchanged;

(vi) the issued and outstanding shares of Aumento Subco shall survive and continue to be shares of Amalco without amendment; and

(vii) the issued and outstanding VeroLube Shares held by Aumento shall be cancelled and in exchange therefor Aumento shall receive an equal number of common shares of Amalco and the common shares of Amalco held by Aumento shall be added to the register of holders of common shares of Amalco as of the Effective Date.

3.2 The Arrangement shall be structured such that, assuming the resolutions approving the Arrangement are approved and the Final Order have been obtained, the issuance of the Aumento Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants, issuable to the holders of Verolube Shares, Verolube Warrants, Verolube Compensation Warrants and Verolube Underlying Warrants, respectively, under the Arrangement will not require registration under the United States *Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder, in reliance on Section 3(a)(10) thereof.

### **Effective Time Procedures**

3.3 (a) Following the receipt of the Final Order and prior to the Effective Date, Aumento shall deliver or arrange to be delivered to the Depository certificates representing the Aumento Replacement Shares required to be issued to Former Verolube Shareholders in accordance with the provisions of Section 3.1, which certificates shall be held by the Depository as agent and nominee for such Former Verolube Shareholders for distribution to such Former Verolube Shareholders in accordance with the provisions of Article 5.

(b) Subject to the provisions of Article 5, and upon return of such documents as the Depository may require from registered Former Verolube Shareholders, Former Verolube Shareholders shall be entitled to receive delivery of certificates representing the Aumento Replacement Shares to which they are entitled pursuant to Section 3.1.

### **No Fractional Aumento Shares**

3.4 No fractional Aumento Shares shall be issued to Former Verolube Shareholders. The number of Aumento Shares to be issued to Former Verolube Shareholders, as applicable, shall be rounded down to the nearest whole Aumento Share.

## **ARTICLE 4 DISSENT RIGHTS**

### **Dissent Rights**

4.1 Pursuant to the Interim Order, holders of Verolube Shares may exercise rights of dissent (“**Dissent Rights**”) under Section 190 of the CBCA, as modified by this Article 4, the Interim Order and the Final Order, with respect to Verolube Shares in connection with the Arrangement, provided that the written notice setting for the objection of such registered Verolube Shareholder to the Arrangement and the exercise of Dissent Rights must be sent to Verolube by holders who wish to dissent not later than 5:00 p.m. (Vancouver, British Columbia time) at least two days before the Verolube Meeting or any date to which the Verolube Meeting may be postponed or adjourned and provided further that holders who exercise such rights of dissent and who:

(a) are ultimately entitled to be paid fair value for their Verolube Shares, which fair value, notwithstanding anything to the contrary contained in the CBCA, shall be

determined immediately prior to the approval of the Arrangement Resolution, shall be deemed to have transferred their VeroLube Shares to VeroLube as of the Effective Time as consideration for a debt claim against VeroLube to be paid the fair value of such VeroLube Shares and will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights; and

(b) are ultimately not entitled, for any reason, to be paid fair value for their VeroLube Shares shall be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non-dissenting holder of VeroLube Shares.

In no circumstances shall VeroLube or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is a registered holder of those VeroLube Shares in respect of which such rights are sought to be exercised. From and after the Effective Date, neither VeroLube nor any other Person shall be required to recognize a Dissenting Shareholder as a shareholder of VeroLube and the names of the Dissenting Shareholders shall be deleted from the register of holders of VeroLube Shares previously maintained or caused to be maintained by VeroLube.

## **ARTICLE 5 DELIVERY OF AUMENTO SHARES**

### **Delivery of Aumento Shares**

5.1 (a) Upon the return of such documents and instruments as the Depositary may require from registered Former VeroLube Shareholders for the cancellation of any certificates that immediately before the Effective Time represented one or more outstanding VeroLube Shares that were exchanged for Aumento Replacement Shares in accordance with Section 3.1, together with such other documents and instruments as would have been required to effect the transfer of the VeroLube Shares formerly represented by such certificate under the CBCA and the articles of VeroLube, each holder of such VeroLube Share certificates shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time, a certificate representing the Aumento Replacement Shares that such holder is entitled to receive in accordance with Section 3.1.

(b) After the Effective Time and until surrendered for cancellation as contemplated by Section 5.1(a), each certificate that immediately prior to the Effective Time represented one or more VeroLube Shares shall be deemed at all times to represent only the right to receive in exchange therefor a certificate representing Aumento Replacement Shares that the holder of such certificate is entitled to receive in accordance with Section 3.1.

### **Lost Certificates**

5.2 In the event any certificate, that immediately prior to the Effective Time represented one or more outstanding VeroLube Shares that were exchanged for Aumento Replacement Shares in accordance with Section 3.1, shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost,

stolen or destroyed, the Depositary shall deliver in exchange for such lost, stolen or destroyed certificate, a certificate representing Aumento Replacement Shares that such holder is entitled to receive in accordance with Section 3.1. When authorizing such delivery of a certificate representing Aumento Replacement Shares that such holder is entitled to receive in exchange for such lost, stolen or destroyed certificate, the holder to whom a certificate representing such Aumento Replacement Shares is to be delivered shall, as a condition precedent to the delivery of such Aumento Replacement Shares, give a bond satisfactory to Aumento and the Depositary in such amount as Aumento and the Depositary may direct, or otherwise indemnify Aumento and the Depositary in a manner satisfactory to Aumento and the Depositary, against any claim that may be made against Aumento or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the articles of Verolube.

### **Distributions with Respect to Unsurrendered Certificates**

5.3 No dividend or other distribution declared or made after the Effective Time with respect to Aumento Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate that, immediately prior to the Effective Time, represented outstanding Verolube Shares unless and until the holder of such certificate shall have complied with the provisions of Section 5.1 or Section 5.2. Subject to applicable law and to Section 5.4, at the time of such compliance, there shall, in addition to the delivery of a certificate representing Aumento Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such Aumento Shares.

### **Withholding Rights**

5.4 Aumento, Verolube and the Depositary shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable to any Person hereunder (including, without limitation, the Aumento Replacement Shares, Aumento Replacement Warrants, Aumento Replacement Compensation Warrants and Aumento Replacement Underlying Warrants) and from all dividends or other distributions otherwise payable to any former Verolube Shareholders such amounts as Aumento, Verolube or the Depositary may be required or permitted to deduct and withhold therefrom under any provision of applicable Laws in respect of Taxes. To the extent that such amounts are so deducted, withheld and remitted, such amounts shall be treated for all purposes under this Agreement as having been paid to the person to whom such amounts would otherwise have been paid, provided that such deducted or withheld amounts are actually remitted to the appropriate taxation authority. To the extent the amount to be deducted or withheld from any consideration payable or otherwise deliverable to any Person hereunder exceeds the amount of cash consideration, if any, otherwise payable to the Person, any of Aumento, Verolube or the Depositary is hereby authorized to sell or otherwise dispose of any non-cash consideration payable to the Person as is necessary to provide sufficient funds to Aumento, Verolube or the Depositary, as the case may be, to enable it to comply with all deduction or withholding requirements applicable to it, and Aumento, Verolube and the Depositary shall notify such Person and remit to such Person any unapplied balance of the net proceeds of such sale.

## **Limitation and Proscription**

5.5 To the extent that a Former Verolube Shareholder shall not have complied with the provisions of Section 5.1 or Section 5.2 on or before the date that is six years after the Effective Date (the “**Final Proscription Date**”), then the Aumento Replacement Shares that such Former Verolube Shareholder was entitled to receive shall be automatically cancelled without any repayment of capital in respect thereof and the certificates representing such Aumento Replacement Shares, to which such Former Verolube Shareholder was entitled, shall be delivered to Aumento by the Depository and the share certificates shall be cancelled by Aumento, and the interest of the Former Verolube Shareholder in such Aumento Replacement Shares to which it was entitled shall be terminated as of such Final Proscription Date.

## **ARTICLE 6 AMENDMENTS**

### **Amendments to Plan of Arrangement**

- 6.1 (a) Aumento and Verolube reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time, provided that each such amendment, modification or supplement must be (i) set out in writing, (ii) agreed to in writing by Aumento and Verolube, (iii) filed with the Court and, if made following the Verolube Meeting, approved by the Court, and (iv) communicated to Verolube Shareholders or Former Verolube Shareholders if and as required by the Court.
- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Verolube at any time prior to the Verolube Meeting provided that Aumento shall have consented thereto in writing, with or without any other prior notice or communication, and, if so proposed and accepted by the persons voting at the Verolube Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Verolube Meeting shall be effective only if: (i) it is consented to in writing by each of Aumento and Verolube; and (ii) if required by the Court, it is consented to by the Verolube Shareholders voting in the manner directed by the Court.

## **ARTICLE 7 ADDITIONAL STEPS**

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

7.2 Subject to the terms of the Arrangement Agreement, Aumento and VeroLube may agree not to implement the Plan of Arrangement, notwithstanding the approval of the resolutions authorizing the Arrangement and the receipt of the Final Order.

**SCHEDULE B**  
**TO THE ARRANGEMENT AGREEMENT**  
**ARRANGEMENT RESOLUTION**

**BE IT RESOLVED THAT:**

1. The arrangement (the “**Arrangement**”) under Section 192 of the *Canada Business Corporations Act* (the “**CBCA**”) involving Aumento Capital IV Corporation, a corporation existing under the laws of Ontario (“**Aumento**”), and VeroLube Inc., a corporation existing under the laws of Canada (“**VeroLube**”), all as more particularly described and set forth in the Management Proxy Circular (the “**Circular**”) of VeroLube dated [**Insert Date**], 2014 accompanying the notice of this meeting (as the Arrangement may be modified or amended), is hereby authorized, approved and adopted;
2. The plan of arrangement, as it may be or has been amended (the “**Plan of Arrangement**”), involving VeroLube and implementing the Arrangement, the full text of which is set out in Appendix [**Insert Appendix Letter**] to the Circular (as the Plan of Arrangement may be, or may have been, modified or amended), is hereby approved and adopted;
3. The arrangement agreement (the “**Arrangement Agreement**”) between Aumento and VeroLube dated as of April 28, 2014 and all the transactions contemplated therein the actions of the directors of VeroLube in approving the Arrangement and the actions of the officers of VeroLube in executing and delivering the Arrangement Agreement and any amendments thereto are hereby ratified and approved;
4. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the securityholders of VeroLube or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of VeroLube are hereby authorized and empowered, without further notice to, or approval of, the securityholders of VeroLube:
  - (a) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or
  - (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement;
5. Any one or more directors or officers of VeroLube is hereby authorized, for and on behalf and in the name of VeroLube, to execute and deliver, whether under the corporate seal of VeroLube or not, all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments and to do or cause to be done all such other acts and things as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement, including:

- (a) all actions required to be taken by or on behalf of VeroLube, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and
- (b) the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by VeroLube;

such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

**SCHEDULE C**  
**TO THE ARRANGEMENT AGREEMENT**  
**KEY APPROVALS**

**Aumento**

- Requisite regulatory approval with respect to the Aumento including the approval of the TSXV (to the extent required under their policies), including, without limitation, approval for the issuance and listing of the Aumento Shares to be issued and that are to be made issuable pursuant to the Arrangement and the Aumento Shares issuable upon exercise of VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants pursuant to the Arrangement.
- VeroLube Shareholder Approval.
- Exemptive Relief.

**VeroLube**

- Requisite regulatory approval including the approval of the TSXV (to the extent required under their policies), including, without limitation, approval for the issuance and listing of the Aumento Shares to be issued and that are to be made issuable pursuant to the Arrangement and the Aumento Shares issuable upon exercise of VeroLube Warrants, VeroLube Compensation Warrants and VeroLube Underlying Warrants pursuant to the Arrangement.
- VeroLube Shareholder Approval.
- Exemptive Relief.