This document is important and requires your immediate attention. If you are in any doubt as to how to deal with it, you should consult with your investment dealer, broker, lawyer or other professional advisor. This document does not constitute an offer or a solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful. If you have questions, you may contact DH Corporation's proxy solicitation agent, D.F. King, by telephone at 1-800-398-2142 (toll free in North America) or 1-201-806-7301 (collect outside North America), by facsimile at 1-888-509-5907 or by email at inquiries@dfking.com.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

to be held on May 16, 2017

and

MANAGEMENT INFORMATION CIRCULAR

with respect to an arrangement involving

DH CORPORATION

and

TAHOE TOPCO LTD.

and

TAHOE CANADA BIDCO, INC.

and

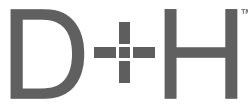
MISYS LIMITED

The Board of Directors unanimously recommends that Shareholders vote

FOR

the Arrangement Resolution

April 6, 2017



April 6, 2017

Dear Shareholders,

The board of directors of DH Corporation (the "**Company**") cordially invites you to attend a special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares (the "**Shares**") of the Company to be held at the offices of Stikeman Elliott LLP, 199 Bay Street, Commerce Court West, Suite 5300, Toronto, Ontario, Canada on May 16, 2017 at 10:00 a.m. (Toronto time).

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass a special resolution (the "**Arrangement Resolution**") approving a statutory plan of arrangement (the "**Arrangement**") under section 182 of the *Business Corporations Act* (Ontario) involving the Company and entities controlled by Vista Equity Partners, including Misys Limited and Tahoe Canada Bidco, Inc. (the "**Purchaser**"), pursuant to which the Purchaser will, among other things, acquire all of the issued and outstanding Shares at a price of C$25.50 per Share in cash (the "**Consideration**").

The accompanying notice of special meeting (the "**Notice of Meeting**") and management information circular (the "**Information Circular**") contain a detailed description of the Arrangement and set forth the actions to be taken by you at the Meeting. You should carefully consider all of the relevant information in the Notice of Meeting and the Information Circular and consult with your financial, legal or other professional advisors if you require assistance.

The board of directors of the Company (the "Board of Directors"), based in part on the unanimous recommendation of the special committee of the Board of Directors (the "Special Committee") and after receiving legal and financial advice, has determined that the Arrangement is in the best interests of the Company and unanimously recommends that the Shareholders vote FOR the Arrangement Resolution. Each director and executive officer of the Company intends to vote all of such individual's Shares FOR the Arrangement Resolution.

The Arrangement is the result of an extensive and thorough strategic review process that was undertaken by the Company under the supervision of the Special Committee comprised entirely of independent directors. The determination of the Special Committee and the Board of Directors is based on various factors described more fully in the accompanying Information Circular.

We are asking you to take two actions.

First, your vote is important regardless of how many Shares you own. If you are a registered holder of Shares (a "**Registered Shareholder**"), whether or not you plan to attend the Meeting, to vote your Shares at the Meeting, you can either return a duly completed and executed form of proxy to CST Trust Company by hand or by mail at P.O. Box 721, Agincourt, Ontario M1S 0A1, in accordance with enclosed instructions or the instructions included with the form of proxy and in any event by no later than 10:00 a.m. (Toronto time) on May 12, 2017 (or no later than 48 hours, excluding Saturdays, Sundays and holidays, before any reconvened meeting if the Meeting is adjourned or postponed). If you hold Shares through a broker, investment dealer, bank, trust

company or other intermediary (a "**Beneficial Shareholder**"), you should follow the instructions provided by your intermediary to ensure your vote is counted at the Meeting.

Second, if the Arrangement is approved and completed, before the Purchaser can pay you for your Shares, the depositary will need to receive the applicable letter of transmittal completed by you, if you are a Registered Shareholder, or your broker, investment dealer, bank, trust company or other intermediary, if you are a Beneficial Shareholder. Registered Shareholders must complete, sign, date and return the enclosed letter of transmittal. If you are a Beneficial Shareholder, you must ensure that your intermediary completes the necessary transmittal documents to ensure that you receive payment for your Shares if the Arrangement is completed.

The Arrangement is subject to customary closing conditions for a transaction of this nature, including court approval, approval of at least 66$^{2/3}$% of the votes cast by Shareholders present in person or represented by proxy at the Meeting and applicable government and regulatory approvals. If the necessary approvals are obtained and the other conditions to closing are satisfied or waived, it is anticipated that the Arrangement will be completed prior to the end of third quarter 2017 and as a Shareholder, you will receive payment for your Shares shortly after closing provided the depositary receives your duly completed letter of transmittal.

If you have any questions or need assistance in your consideration of the Arrangement or with the completion and delivery of your proxy, please contact the Company's proxy solicitation agent, D.F. King, by telephone at 1-800-398-2142 (toll free in North America) or 1-201-806-7301 (collect outside North America), by facsimile at 1-888-509-5907 or by email at inquiries@dfking.com. If you have any questions about submitting your Shares to the Arrangement including with respect to completing the applicable letter of transmittal, please contact CST Trust Company, who is acting as depositary under the Arrangement, toll free at 1-800-387-0825 or within Canada at 416-682-3860 or by email at inquiries@canstockta.com.

On behalf of the Company, I would like to thank all of our Shareholders for their continuing support.

Yours very truly,

(Signed) "*Paul Damp*"

Paul Damp
Chair and Director

DH CORPORATION

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
to be held on May 16, 2017

NOTICE IS HEREBY GIVEN that a special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares (the "**Shares**") of DH Corporation (the "**Company**") will be held at the offices of Stikeman Elliott LLP, 199 Bay Street, Commerce Court West, Suite 5300, Toronto, Ontario, Canada on May 16, 2017 at 10:00 a.m. (Toronto time) for the following purposes:

1. to consider, pursuant to an interim order of the Ontario Superior Court of Justice (Commercial List) dated April 6, 2017 as same may be amended (the "**Interim Order**"), and, if thought advisable to pass, with or without variation, a special resolution (the "**Arrangement Resolution**") to approve a proposed plan of arrangement involving the Company and Tahoe Topco Ltd., Tahoe Canada Bidco, Inc. and Misys Limited, pursuant to Section 182 of the *Business Corporations Act* (Ontario) (the "**Arrangement**"). The full text of the Arrangement Resolution is set forth in Appendix B to the accompanying management information circular (the "**Information Circular**"); and

2. to transact such other business as may properly come before the Meeting or any postponement or adjournment thereof.

Specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular which accompanies and is deemed to form part of this Notice of Special Meeting.

Shareholders are entitled to vote at the Meeting either in person or by proxy with each Share entitling the holder thereof to one vote at the Meeting. The Board of Directors of the Company (the "**Board of Directors**") has fixed March 27, 2017 (the "**Record Date**"), as the record date for determining Shareholders who are entitled to receive notice of and vote at the Meeting. Only Shareholders whose names have been entered in the register of the Company as at the close of business on the Record Date will be entitled to receive notice of and vote at the Meeting.

If you are a registered Shareholder, to ensure that your vote is recorded, please return the enclosed form of proxy in the envelope provided for that purpose, properly completed and duly signed, to the Company's transfer agent, CST Trust Company (the "**Transfer Agent**"), at P.O. Box 721, Agincourt, Ontario M1S 0A1, in accordance with the instructions included with the form of proxy, prior to 10:00 a.m. (Toronto time) on May 12, 2017 (or no later than 48 hours, excluding Saturdays, Sundays and holidays, before any reconvened meeting if the Meeting is adjourned or postponed), whether or not you plan to attend the Meeting. Notwithstanding the foregoing, the Chairman of the Meeting has the discretion to accept proxies received after such deadline. The time limit for the deposit of proxies may also be waived or extended by the Chairman of the Meeting at his or her discretion, without notice.

If you hold your Shares through a broker, investment dealer, bank, trust company or other intermediary, you should follow the instructions provided by your intermediary to ensure your vote is counted at the Meeting and should arrange for your intermediary to complete the necessary transmittal documents to ensure that you receive payment for your securities if the Arrangement is completed.

The voting rights attached to the Shares represented by a proxy in the enclosed form of proxy will be voted in accordance with the instructions indicated thereon. If no instructions are given, the voting rights attached to such Shares will be voted **FOR** the Arrangement Resolution.

A registered Shareholder who has given a proxy may revoke such proxy by: (a) completing and signing a proxy bearing a later date and depositing it with the Transfer Agent in accordance with the instructions set out above, or (b) depositing an instrument in writing executed by the registered Shareholders or by Shareholders' personal representative authorized in writing (i) at the office of the Transfer Agent no later than 10:00 a.m. (Toronto time) on May 12, 2017 or in the event that the Meeting is adjourned or postponed, no later than 48 hours, excluding Saturdays, Sundays, and holidays, before any reconvened Meeting, (ii) with the scrutineers of the Meeting, addressed to the attention of the Chairman of the Meeting, prior to the commencement of the Meeting on the day of the Meeting, or where the Meeting has been adjourned or postponed, prior to the commencement of the reconvened or postponed Meeting on the day of such reconvened or postponed Meeting, or (iii) in any other manner permitted by law.

A non-registered Shareholder who has given voting instructions to a broker, investment dealer, bank, trust company or other intermediary may revoke such voting instructions by following the instructions of such broker, investment dealer, bank, trust company or other intermediary. However, a broker, investment dealer, bank, trust company or other intermediary may be unable to take any action on the revocation if such revocation is not provided sufficiently in advance of the Meeting or any adjournment or postponement thereof.

Pursuant to the Interim Order, registered Shareholders have been granted the right to dissent in respect of the Arrangement and to be paid an amount equal to the fair value of their Shares. This dissent right, and the procedures for its exercise, are described in the Information Circular under "Rights of Dissent". **Failure to comply strictly with the dissent procedures described in this Information Circular will result in the loss or unavailability of any right to dissent.**

If you have any questions or need assistance in your consideration of the Arrangement or with the completion and delivery of your proxy, please contact the Company's proxy solicitation agent, D.F. King, by telephone at 1-800-398-2142 (toll free in North America) or 1-201-806-7301 (collect outside North America), by facsimile at 1-888-509-5907 or by email at inquiries@dfking.com. If you have any questions about submitting your Shares to the Arrangement including with respect to completing the applicable letter of transmittal, please contact CST Trust Company, who is acting as depositary under the Arrangement, toll free at 1-800-387-0825 or within Canada at 416-682-3860 or by email at inquiries@canstockta.com.

Dated at Toronto, Ontario this 6th day of April, 2017

BY ORDER OF THE BOARD OF DIRECTORS OF DH CORPORATION

By: (Signed) "*Karen H. Weaver*"

Name: Karen H. Weaver

Title: Chief Financial Officer

TABLE OF CONTENTS

Contents

ADDENDA

MANAGEMENT INFORMATION CIRCULAR

Introduction

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of management of the Company for use at the Meeting and any adjournment or postponement thereof.

In this Information Circular, the Company and its Subsidiaries are collectively referred to as the "Company", as the context requires.

All capitalized terms used in this Information Circular but not otherwise defined herein have the meanings set forth in the Glossary of Terms in Appendix A or elsewhere in the Information Circular. Information contained in this Information Circular is given as of April 6, 2017, except where otherwise noted and except that information in documents incorporated by reference is given as of the dates noted therein. No person has been authorized to give any information or to make any representation in connection with the Arrangement and other matters described herein other than those contained in this Information Circular and, if given or made, any such information or representation should be considered not to have been authorized by the Company or the Purchaser.

This Information Circular does not constitute the solicitation of an offer to purchase, or the making of an offer to sell, any securities or the solicitation of a proxy by any person in any jurisdiction in which such solicitation or offer is not authorized or in which the person making such solicitation or offer is not qualified to do so or to any person to whom it is unlawful to make such solicitation or offer.

Information contained in this Information Circular should not be construed as legal, tax or financial advice and Shareholders are urged to consult their own professional advisors in connection therewith.

Descriptions in this Information Circular of the terms of the Arrangement Agreement, the Plan of Arrangement, the Fairness Opinions or the Interim Order are summaries of the terms of those documents. Shareholders should refer to the full text of each of these documents attached to this Information Circular as Appendices C, D, E, F and G, respectively. **You are urged to carefully read the full text of these documents.**

Information Pertaining to the Purchaser Entities and the Guarantors

Certain information in this Information Circular pertaining to the Purchaser Entities and the Guarantors, including, but not limited to, information pertaining to the Purchaser, the Parent, Misys and the Guarantors under "Information Pertaining to the Purchaser Entities and the Guarantors" has been furnished by the Purchaser. Although the Company does not have any knowledge that would indicate that such information is untrue or incomplete, neither the Company nor any of its directors or officers assumes any responsibility for the accuracy or completeness of such information, or for the failure by the Purchaser Entities and the Guarantors to disclose events or information that may affect the completeness or accuracy of such information.

Forward-looking Statements

Certain statements contained in this Information Circular may constitute forward-looking information under the meaning of applicable securities laws, which are based on the opinions, estimates and assumptions of the Company's management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Forward-looking information may include views related to the proposed combination of the Company and Misys, including the anticipated benefits of the Arrangement, the completion of the Arrangement and other expectations of the Company and are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook.

Such statements reflect the Company's current views with respect to future events and are based on information currently available to the Company and are subject to certain risks, uncertainties and assumptions, including those discussed below. Many factors could cause the Company's actual results, performance or achievements to differ materially from any future results, performance or achievements that may be expressed or implied by such forward-looking information. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

These risks and uncertainties include, but are not limited to, the satisfaction of the conditions to complete the Arrangement including the approval of the Arrangement by Shareholders and the Court, the receipt of required regulatory approvals and the absence of any event, change or other circumstances that could give rise to the termination of the Arrangement Agreement, the delay in completing the Arrangement and the failure to complete the Arrangement for any other reason. Additional risks and uncertainties regarding the Company are described in its most recent Annual Information Form which is available on SEDAR at www.sedar.com.

Although the forward-looking information contained in this Information Circular is based upon what the Company believes are reasonable assumptions, Shareholders are cautioned against placing undue reliance on this information since actual results may vary from the forward-looking information. The assumptions made in preparing the forward-looking information may include the assumptions that the conditions to complete the Arrangement will be satisfied, that the Arrangement will be completed within the expected time frame and that the Company and the Purchaser will not fail to complete the Arrangement for any other reason.

These factors should be considered carefully, and the reader should not place undue reliance on the forward-looking information. Forward-looking information is made as of the date of this Information Circular, and the Company does not intend, and does not assume any obligation, to update or revise forward-looking information, except as may be required under applicable laws.

Notice to Shareholders not resident in Canada

The Company is a corporation organized under the laws of the Province of Ontario. The solicitation of proxies involves securities of a Canadian issuer and is being effected in accordance with applicable corporate and securities laws in Canada. Shareholders should be aware that the

requirements applicable to the Company under Canadian laws may differ from requirements under corporate and securities laws relating to corporations in other jurisdictions.

The enforcement of civil liabilities under the securities laws of other jurisdictions outside Canada may be affected adversely by the fact that the Company is organized under the laws of the Province of Ontario, that a large portion its assets are located in Canada and a large number of its directors and executive officers are residents of Canada. You may not be able to sue the Company or its directors or officers in a Canadian court for violations of foreign securities laws. It may be difficult to compel the Company to subject itself to a judgment of a court outside Canada.

THIS TRANSACTION HAS NOT BEEN APPROVED OR DISAPPROVED BY ANY SECURITIES REGULATORY AUTHORITY, NOR HAS ANY SECURITIES REGULATORY AUTHORITY PASSED UPON THE FAIRNESS OR MERITS OF THIS TRANSACTION OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

Shareholders who are foreign taxpayers should be aware that the Arrangement described in this Information Circular may have tax consequences both in Canada and such foreign jurisdiction. Such consequences for Shareholders are not described in this Information Circular. Shareholders are advised to consult their tax advisors to determine the particular tax consequences to them of the transactions contemplated in this Information Circular.

Currency

All dollar amounts set forth in this Information Circular are in Canadian dollars, except where otherwise indicated.

SUMMARY

The following is a summary of certain information contained in this Information Circular, including its Appendices. This summary is not intended to be complete and is qualified in its entirety by the more detailed information contained elsewhere in this Information Circular, including its Appendices. Certain capitalized terms used in this summary are defined in the Glossary of Terms of this Information Circular attached hereto as Appendix A. Shareholders are urged to read this Information Circular and its Appendices carefully and in their entirety.

The Meeting

Meeting and Record Date

The Meeting will be held at 10:00 a.m. (Toronto time) on May 16, 2017, at the offices of Stikeman Elliott LLP, 199 Bay Street, Commerce Court West, Suite 5300, Toronto, Ontario, Canada. See "Information Concerning the Meeting". The Board of Directors has fixed March 27, 2017 as the record date for determining Shareholders who are entitled to receive notice of and vote at the Meeting.

The Arrangement Resolution

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass the Arrangement Resolution, a copy of which is attached as Appendix B to this Information Circular. See "The Arrangement – Required Shareholder Approval" for a discussion of the shareholder approval requirements to effect the Arrangement.

Voting at the Meeting

This Information Circular is being sent to all Shareholders. Only Registered Shareholders or the persons they appoint as their proxyholders are permitted to vote at the Meeting. Beneficial Shareholders should follow the instructions on the forms they receive from their Intermediaries so their Shares can be voted by the entity that is Registered Shareholder for their Shares. No other securityholders of the Company are entitled to vote at the Meeting. See "Information Concerning the Meeting".

Background to the Arrangement

See "The Arrangement – Background to the Arrangement" for a description of the background to the Arrangement.

Recommendation of the Special Committee

The Special Committee, having taken into account such matters as it considered relevant and after receiving legal and financial advice, unanimously determined that the Arrangement is in the best interests of the Company and unanimously recommended that the Board of Directors approve the Arrangement and recommend that the Shareholders vote **FOR** the Arrangement Resolution.

In forming its recommendation to the Board of Directors, the Special Committee considered a number of factors, including, without limitation, those listed under "The Arrangement - Reasons for the Arrangement". The Special Committee based its recommendation

upon the totality of the information presented to and considered by it in light of the members of the Special Committee's knowledge of the business, financial condition and prospects of the Company and after taking into account the advice of the Company's financial, legal and other advisors and the advice and input of management of the Company.

Recommendation of the Board of Directors

After careful consideration and taking into account, among other things, the recommendation of the Special Committee, the Board of Directors, after receiving legal and financial advice, has unanimously determined that the Arrangement is in the best interests of the Company. **Accordingly, the Board of Directors unanimously recommends that the Shareholders vote FOR the Arrangement Resolution.**

Each director and executive officer of the Company intends to vote all of such individual's Shares FOR the Arrangement Resolution.

In forming its recommendation, the Board of Directors considered a number of factors, including, without limitation, the recommendation of the Special Committee and the factors listed below under "Reasons for the Arrangement". The Board of Directors based its recommendation upon the totality of the information presented to and considered by it in light of the knowledge of the members of the Board of Directors of the business, financial condition and prospects of the Company and after taking into account the advice of the Company's financial, legal and other advisors and the advice and input of management of the Company.

The Board of Directors, or the Company on behalf of the Board of Directors, retained Credit Suisse and RBC (collectively, the "**Financial Advisors**") to act as financial advisors to the Board of Directors and the Company and to provide the Fairness Opinions to the Board of Directors.

Reasons for the Arrangement

As described above, in making its recommendation, each of the Special Committee and the Board of Directors carefully considered a number of factors, including those listed below. Each of the Special Committee and the Board of Directors based their respective recommendations upon the totality of the information presented to and considered by it in light of their knowledge of the business, financial condition and prospects of the Company, after taking into account the advice of the Company's financial, legal and other advisors and the advice and input of management.

The following summary of the information and factors considered by the Special Committee and the Board of Directors is not intended to be exhaustive, but includes a summary of the material information and factors considered in the consideration of the Arrangement. In view of the variety of factors and the amount of information considered in connection with the consideration of the Arrangement, the Special Committee and the Board of Directors did not find it practicable to, and did not, quantify or otherwise attempt to assign any relative weight to each of the specific factors considered in reaching its conclusions and recommendations. The full Board of Directors was present at the March 13, 2017 meeting at which the Arrangement was approved and the Board of Directors was unanimous in its recommendation to the Shareholders to vote FOR the Arrangement Resolution.

- *Strategic Review*. The Arrangement is the result of a robust strategic review process carried out by the Company and overseen by the Special Committee. The strategic review process was publicly announced in a press release dated December 7, 2016

and thereafter conducted over more than three months. The opportunity was discussed with over forty potential acquirers, including financial sponsors (twenty seven) and strategic buyers (fourteen). A total of eleven initial indications of interest were submitted and ultimately two final bids were presented with the winning bidder, being the Purchaser, increasing its price prior to definitive agreements being executed. The Consideration under the Arrangement represents the highest price attained as a result of this strategic review process.

- *Company's Prospects*. The Special Committee and the Board of Directors concluded, after a thorough review and after receiving financial and legal advice, that the value offered to Shareholders under the Arrangement is more favourable to Shareholders than the potential value that might have resulted from other strategic alternatives reasonably available to the Company, including:

    - remaining a publicly traded company and continuing to pursue the Company's strategic plan on a stand-alone basis, or

    - exploring the possibility of other strategic transactions such as acquisitions or divestitures of assets or business divisions,

  in each case, taking into consideration the potential rewards, risks and uncertainties associated with those other alternatives, each within a reasonable timeframe comparable to that in which the Arrangement is expected to be completed and the Company's current and historical financial condition, results of operations and competitive positioning including upcoming debt maturities, contractual arrangements and the likelihood of near or medium-term meaningful share price appreciation.

- *Special Committee and Board Oversight*. The strategic review process was overseen and directed by the Special Committee, which is comprised entirely of independent directors. The Special Committee and the Board of Directors were advised by highly qualified financial, legal and other advisors. The Arrangement was unanimously recommended to the Board of Directors by the Special Committee, and was unanimously approved by the Board of Directors, which is comprised of nine directors, eight of whom are independent of the Company.

- *Financial, Legal and Other Advice*. Extensive financial, legal and other advice was provided to the Special Committee and the Board of Directors. This advice included detailed financial advice from two highly qualified financial advisors as to the potential value that might have resulted from other strategic alternatives reasonably available to the Company, including remaining a publicly traded company and continuing to pursue the Company's strategic plan on a stand-alone basis, the potential divestiture of assets or business divisions compared to the value offered under the Arrangement.

- *Arm's Length Negotiations*. The Arrangement is the result of arm's-length negotiations between the Company and the Purchaser Entities. The Special Committee (and the Board of Directors) took an active role in overseeing and providing guidance and instructions to management and the Company's advisors

in respect of the strategic review process and negotiations concerning the Arrangement.

- *Premium to Shareholders*. The Consideration being offered to Shareholders under the Arrangement represents a premium of approximately 36% over the closing price of the Shares on the TSX on December 5, 2016, being the last trading day before media reports surfaced suggesting that the Company was exploring strategic alternatives.

- *Certainty of Value and Liquidity*. The Consideration being offered to Shareholders under the Arrangement is all cash, which allows Shareholders to immediately realize value for all of their investment and provides certainty of value and immediate liquidity.

- *The Purchaser Entities*. Vista Equity Partners has demonstrated commitment, credit worthiness and a constant track record of completing similar transactions which is indicative of the ability of Vista Equity Partners and Misys to complete the transactions contemplated by the Arrangement, including their expected ability to arrange the requisite Financing. The Financing for the Arrangement is subject to binding commitment letters and the Arrangement is not subject to a financing condition.

- *Stakeholders*. In the view of the Special Committee and the Board of Directors, the terms of the Arrangement Agreement treat stakeholders of the Company equitably and fairly including the treatment of outstanding equity awards under the Arrangement and the applicable covenants in the Arrangement Agreement related to the Company's outstanding indebtedness and employment related matters.

- *Certainty of Closing*. The Purchaser's obligation to complete the Arrangement is subject to a limited number of conditions and the Arrangement is not subject to a due diligence or financing condition. The Purchaser has agreed to the Reverse Termination Fee if the Arrangement Agreement is terminated in certain circumstances. In addition, the Guarantors have guaranteed certain obligations of the Purchaser under the Arrangement Agreement.

- *Regulatory Approvals*. The likelihood of receiving the Required Regulatory Approvals within the timeframe set out in the Arrangement Agreement, including by the Outside Date (as it may be extended), understanding the risks associated thereto.

- *Financing*. The Purchaser has represented that, assuming the Financing is funded in accordance with the Financing Commitments, the net proceeds contemplated by the Financial Commitments will, in the aggregate, be sufficient to, among other things, enable the Purchaser to fund the aggregate consideration payable by the Purchaser pursuant to the Arrangement and to fund any repayment or refinancing of indebtedness (including the Convertible Debentures) of the Company.

- *Ability to Respond to Superior Proposal*. Under the Arrangement Agreement, the Board of Directors, in certain circumstances, is able to consider, accept and enter

into a definitive agreement with respect to a Superior Proposal, or withdraw, modify or amend the Board of Directors' recommendation that Shareholders vote to approve the Arrangement Resolution and that the Termination Fee payable to the Purchaser in connection with a termination of the Arrangement Agreement is reasonable in the circumstances and not preclusive of other offers.

- *Fairness Opinions*. The Fairness Opinions delivered by the Financial Advisors as described in greater detail under "The Arrangement - Fairness Opinions".

- *Procedural Safeguards*. (i) The Arrangement Resolution must be approved by not less than two-thirds of the votes cast at the Meeting by Shareholders, (ii) the Arrangement must be approved by the Court, which will consider, among other things, the fairness of the Arrangement and (iii) Registered Shareholders have been provided with the right to exercise Dissent Rights.

In the course of its deliberations, the Special Committee and the Board of Directors also identified and considered a variety of risks (as described in greater detail under "Risk Factors") and potentially negative factors relating to the Arrangement, including the following:

- If the Arrangement is successfully completed, the Company will no longer exist as an independent publicly traded company and Shareholders will be unable to participate in the longer term potential benefits of the business of the Company.

- The limitations contained in the Arrangement Agreement on the Company's ability to solicit alternative transactions from third parties, as well as the fact that if the Arrangement Agreement is terminated in certain circumstances, the Company may be required to pay the Termination Fee, which may adversely affect the Company's financial condition.

- The conditions to the Purchaser's obligation to complete the Arrangement and the rights of the Purchaser to terminate the Arrangement Agreement in certain circumstances.

- The restrictions imposed pursuant to the Arrangement Agreement on the conduct of the Company's business during the period between the execution of the Arrangement and the consummation of the Arrangement or the termination of the Arrangement Agreement.

- While the Arrangement Agreement does not contain a financing condition, the risk that the conditions set forth in the Financing Commitments may not be satisfied or that other events may arise which could prevent the Purchaser from consummating the Financing.

- The risks to the Company if the Arrangement is not completed, including the costs to the Company in pursuit of the Arrangement, the diversion of management's attention away from conducting the Company's business in the ordinary course and the potential impact on the Company's current business relationships (including with current and prospective employees, customers, suppliers and partners).

- If the Arrangement Agreement is terminated and the Board of Directors decides to seek another transaction or business combination, there is no assurance that the Company will be able to find a party willing to pay greater or equivalent value compared to the Consideration available to Shareholders under the Arrangement or that the continued operation of the Company under its current business model will yield equivalent or greater value to Shareholders compared to that available under the Arrangement Agreement.

- The fact that under the Arrangement Agreement, the Company's directors and certain of its executive officers may receive benefits that differ from, or be in addition to, the interests of Shareholders generally as described under "The Arrangement - Interests of Certain Persons in the Arrangement."

- Other risks associated with the parties' ability to complete the Arrangement.

The Special Committee and the Board of Directors' reasons for recommending the Arrangement include certain assumptions relating to forward-looking information, and such information and assumptions are subject to various risks. See "Management Information Circular - Forward-looking Statements" and "Risk Factors".

Fairness Opinions

Credit Suisse and RBC each provided their opinion as described in greater detail under "The Arrangement - Fairness Opinions". See "The Arrangement – Fairness Opinions" and the complete text of the Fairness Opinions, which are attached as Appendices E and F to this Information Circular, respectively. Shareholders are urged to, and should, read each Fairness Opinion in its entirety.

Arrangement Steps

At the Effective Time, a series of transactions as set out in the Plan of Arrangement will occur, which includes the following steps:

(a) each Company Option outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the Stock Option Plan, shall be deemed to be unconditionally vested and exercisable, and such Company Option shall, without any further action by or on behalf of a holder of Company Options, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the amount by which the Consideration exceeds the exercise price of such Company Option, less applicable withholdings, and each such Company Option shall immediately be cancelled and, for greater certainty, where such amount is a negative, neither the Company nor the Purchaser shall be obligated to pay the holder of such Company Option any amount in respect of such Company Option;

(b) each DSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the DSU Plan, shall, without any further action by or on behalf of a holder of DSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from

the Company equal to the Consideration, less applicable withholdings, and each such DSU shall immediately be cancelled;

(c) each RSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the MTIP, shall, without any further action by or on behalf of a holder of RSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings, and each such RSU shall immediately be cancelled;

(d) each PSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the MTIP, shall, without any further action by or on behalf of the holder of PSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration multiplied by the applicable Performance Factor for each such PSU, less applicable withholdings, and each such PSU shall immediately be cancelled;

(e) each Share outstanding immediately prior to the Effective Time, other than Shares held by a Dissenting Holder who has validly exercised such holder's Dissent Right, shall, without any further action by or on behalf of a holder of Shares, be deemed to be assigned and transferred by the holder thereof to the Purchaser (free and clear of all Liens) in exchange for a cash payment from the Purchaser of the Consideration, less applicable withholdings, and the holders of such Shares shall cease to be the holders of such Shares and to have any rights as holders of such Shares other than the right to be paid the Consideration less applicable withholdings by the Purchaser in accordance with the Plan of Arrangement.

The Shares held by Dissenting Shareholders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to the Purchaser (free and clear of all Liens) and such Dissenting Shareholders shall cease to have any rights as holders of such Shares other than the right to be paid fair value for such Shares pursuant to their Dissent Rights as set out in Appendix I to this Information Circular. See "Information Concerning the Meeting – Dissent Rights of Shareholders".

The Arrangement Resolution must be approved by not less than 66⅔% of the votes validly cast by Shareholders who vote in respect of the Arrangement Resolution in person or by proxy at the Meeting. See "The Arrangement – Required Shareholder Approval".

The Arrangement also requires the approval of the Court. The Company intends, as soon as practicable after approval of the Arrangement Resolution by Shareholders, to petition the Court to obtain the Final Order approving the Arrangement.

Finally, completion of the Arrangement is subject to the other terms and conditions specified in the Arrangement Agreement. See "The Arrangement Agreement".

Arrangement Agreement

On March 13, 2017, the Company and the Purchaser Entities entered into the Arrangement Agreement under which the parties agreed, subject to certain terms and conditions, to complete the Arrangement. On April 3, 2017, the Company and the Purchaser Entities entered into an

amendment to the Arrangement Agreement (the "**Amending Agreement**") to address that regulatory approvals in Israel will not be required while Austrian Competition Approval and South African Competition Approval will be required.

This Information Circular contains a summary of certain provisions of the Arrangement Agreement and the Amending Agreement, which summary is qualified in its entirety by the full text of the Arrangement Agreement and the Amending Agreement, copies of which are attached as Appendix C to this Information Circular. See "The Arrangement Agreement".

Parties to the Arrangement

The Company

The Company is a leading financial technology provider that the world's financial institutions rely on every day to help them grow and succeed. The Company's global payments, lending and financial solutions are trusted by nearly 8,000 banks, specialty lenders, community banks, credit unions, governments and corporations. Headquartered in Toronto, Canada, the Company has more than 5,500 employees worldwide who partner with clients to create forward-thinking solutions that fit their needs.

The Parent and the Purchaser

The Parent and the Purchaser were formed solely for the purpose of engaging in the transactions contemplated by the Arrangement Agreement, and have not engaged in any business activities other than in connection with the transactions contemplated by the Arrangement Agreement and obtaining the financing contemplated by the Arrangement Agreement. The Parent and the Purchaser are each affiliated with one or more of the Guarantors.

The Guarantors

The Guarantors are investment funds affiliated with Vista Equity Partners, a private equity firm focused on investments in software, data and technology-enabled companies. At the Effective Time, the Company will be indirectly owned by the Guarantors.

The Guarantors have each entered into limited guarantees pursuant to which each has guaranteed certain obligations of the Purchaser under the Arrangement Agreement in the aggregate amount of up to $177,400,000 being an amount equal to the Reverse Termination Fee (each severally up to $88,700,000).

Termination Fee

The Arrangement Agreement requires that the Company pay the Termination Fee in certain circumstances. See "The Arrangement Agreement – Termination Fees and Expenses".

Reverse Termination Fee

The Arrangement Agreement requires that the Purchaser pay the Reverse Termination Fee in certain circumstances. See "The Arrangement Agreement – Termination Fees and Expenses".

Depositary and Proxy Solicitation Agent

The Company has engaged CST Trust Company to act as Depositary for the receipt of certificates in respect of Shares and related Letters of Transmittal.

The Company has retained D.F. King to assist in the solicitation of proxies. The solicitation of proxies is on behalf of management of the Company. D.F. King can be contacted by telephone at 1-800-398-2142 (toll free in North America) or 1-201-806-7301 (collect outside North America), by facsimile at 1-888-509-5907 or by email at inquiries@dfking.com.

Risk Factors

Shareholders should consider a number of risk factors relating to the Arrangement and the Company in evaluating whether to approve the Arrangement Resolution. These risk factors are discussed herein and/or in certain sections of documents publicly filed, which sections are incorporated herein by reference. See "Risk Factors".

INFORMATION CONCERNING THE MEETING

Date, Time and Place of Meeting

The Meeting will be held at 10:00 a.m. (Toronto time) on May 16, 2017, at the offices of Stikeman Elliott LLP, 199 Bay Street, Commerce Court West, Suite 5300, Toronto, Ontario, Canada, unless adjourned or postponed.

Purpose of the Meeting

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass the Arrangement Resolution (a copy of which is attached as Appendix B to this Information Circular) and such other business as may properly come before the Meeting. At the time of printing of this Information Circular, management of the Company knows of no other matter expected to come before the Meeting, other than the vote on the Arrangement Resolution.

Shareholders Entitled to Vote

Shareholders are entitled to vote at the Meeting either in person or by proxy. The Board of Directors has fixed March 27, 2017, as the record date for determining Shareholders who are entitled to receive notice of and vote at the Meeting (the "**Record Date**"). Quorum for the Meeting shall be two or more individuals present in person either holding personally or representing as proxies not less than 25% in the aggregate of the votes attached to all outstanding Shares. Only Shareholders whose names have been entered in the registers of the Company as at the close of business on the Record Date will be entitled to receive notice of and vote at the Meeting. Shares held through a broker, investment dealer, bank, trust company or other Intermediary, will be voted by the registered holder thereof, in accordance with the instructions given by the beneficial holder of such Shares to such Intermediary. No other securityholders are entitled to vote at the Meeting other than Shareholders.

To the knowledge of the Company, as at the Record Date, no person or company beneficially owned, or exercised control or direction, directly or indirectly, over more than 10% of the Shares.

Voting By Registered Shareholders

The following instructions are for Registered Shareholders only. If you are a Beneficial Shareholder, please see "Information Concerning the Meeting - Voting by Beneficial Shareholders" below and follow your Intermediary's instructions on how to vote your Shares.

You are a Registered Shareholder if you have one or more Share certificates and such Share certificates are registered in your name. If you are a Registered Shareholder, a proxy form has been mailed to you together with this Information Circular.

Voting in Person

Registered Shareholders who attend the Meeting may vote in person. To ensure your vote is counted, you should complete and return the enclosed form of proxy as soon as possible even if you plan to attend the Meeting in person. Even if you return a proxy, you can still attend the Meeting and vote in person, in which case you will need to instruct the scrutineer at the Meeting to cancel your proxy.

Voting by Proxy

If you are a Registered Shareholder but do not plan to attend the Meeting, you may vote by using a proxy to appoint someone to attend the Meeting as your proxyholder.

You should complete and return the proxy form accompanying this Information Circular as instructed. Either you, or your duly authorized attorney (the authorization must be in writing), must sign the proxy form.

What Is a Proxy?

A proxy is a document that authorizes another person to attend the Meeting and cast votes at the Meeting on behalf of a Registered Shareholder. **Each Registered Shareholder has the right to appoint as proxyholder a person or company other than the persons designated by management of the Company in the enclosed form of proxy to attend and act on the Registered Shareholder's behalf at the Meeting or any adjournment or postponement thereof.** If you are a Registered Shareholder, you can use the form of proxy accompanying this Information Circular. You may also use any other legal form of proxy.

How do I Appoint a Proxyholder?

Your proxyholder is the person you appoint to cast your votes for you at the Meeting. The persons named in the enclosed form of proxy are directors or officers of the Company. **You are entitled to appoint a person (who need not be a Shareholder) other than the individuals named in the enclosed form of proxy to represent such Shareholder at the Meeting.** If you want to authorize a director or officer of the Company named in the enclosed form of proxy as your proxyholder, please leave the line near the top of the proxy form blank, as their names are pre-printed on the form. If you want to authorize another person as your proxyholder, fill in that person's name in the blank space located near the top of the enclosed proxy form.

Your proxy authorizes the proxyholder to vote and otherwise act for you at the Meeting, including any continuation of the Meeting that may occur if the Meeting is adjourned or postponed.

How Will a Proxyholder Vote?

If you mark on the proxy how you want to vote on a particular issue (by checking FOR or AGAINST), your proxyholder must vote your Shares as instructed.

If you do NOT mark on the proxy how you want to vote on a particular matter, your proxyholder will have the discretion to vote your Shares as he or she sees fit. If your proxy does not specify how to vote on the Arrangement Resolution and you have authorized a director or officer of the Company to act as your proxyholder, your Shares will be voted at the Meeting FOR the Arrangement Resolution.

If any amendments or variations are proposed to the Arrangement Resolution, or if any other matters properly arise at the Meeting, your proxyholder will have the discretion to vote your Shares as he or she sees fit. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters.

How Do I Deposit a Proxy?

You can either return a duly completed and executed form of proxy to the Transfer Agent, located at P.O. Box 721, Agincourt, Ontario M1S 0A1 by hand or by mail, in accordance with the enclosed instructions, by no later than 10:00 a.m. (Toronto time) on May 12, 2017 (or no later than 48 hours, excluding Saturdays, Sundays and holidays, before any reconvened meeting if the Meeting is adjourned or postponed).

How Do I Revoke My Proxy?

A Registered Shareholder who has given a proxy may revoke such proxy by: (a) completing and signing a proxy bearing a later date and depositing it with the Transfer Agent in accordance with the instructions set out above, or (b) depositing an instrument in writing executed by the Registered Shareholder or by the Registered Shareholder's personal representative authorized in writing (i) to the Transfer Agent no later than 10:00 a.m. (Toronto time) on May 12, 2017 or in the event that the Meeting is adjourned or postponed, no later than 24 hours, excluding Saturdays, Sundays, and holidays, before any reconvened Meeting, (ii) with the scrutineers of the Meeting, addressed to the attention of the Chairman of the Meeting, prior to the commencement of the Meeting on the day of the Meeting, or where the Meeting has been adjourned or postponed, prior to the commencement of the reconvened or postponed Meeting on the day of such reconvened or postponed Meeting, or (iii) in any other manner permitted by law.

Voting By Beneficial Shareholders

You are a Beneficial Shareholder (as opposed to a Registered Shareholder) if your Shares are held on your behalf, or for your account, by an Intermediary, such as a broker, an investment dealer, a bank or a trust company. In accordance with Securities Laws, the Company has distributed copies of the Notice of the Meeting and this Information Circular to the clearing agencies and Intermediaries for onward distribution to Beneficial Shareholders. Intermediaries are required to forward the Notice of the Meeting and this Information Circular to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. Typically, Intermediaries will use a service company, such as Broadridge Financial Solutions, Inc. ("**Broadridge**"), to forward such materials to Beneficial Shareholders.

Beneficial Shareholders will receive from an Intermediary either voting instruction forms or, less frequently, forms of proxy. The purpose of these forms is to permit Beneficial Shareholders to direct the voting of the Shares they beneficially own. Beneficial Shareholders should follow the procedures set out below, depending on which type of form they receive.

Voting Instruction Form

In most cases, a Beneficial Shareholder will receive, as part of the materials for the Meeting, a voting instruction form. If the Beneficial Shareholder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Beneficial Shareholder's behalf), he, she or it may vote over the Internet at www.proxyvote.com, or else complete, sign and return the voting form in accordance with the directions on the form. If a Beneficial Shareholder wishes to attend and vote at the Meeting in person (or have another person attend and vote on the Beneficial Shareholder's behalf), the Beneficial Shareholder must complete, sign and return the voting instruction form in accordance with the directions provided.

Forms of Proxy

Less frequently, a Beneficial Shareholder will receive, as part of the materials for the Meeting, forms of proxy that have already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Shares beneficially owned by the Beneficial Shareholder but which is otherwise uncompleted. If the Beneficial Shareholder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Beneficial Shareholder's behalf), the Beneficial Shareholder must complete a proxy and deliver it to the Transfer Agent, at P.O. Box 721, Agincourt, Ontario M1S 0A1, by no later than 10:00 a.m. (Toronto time) on May 12, 2017 (or no later than 48 hours, excluding Saturdays, Sundays and holidays, before any reconvened meeting if the Meeting is adjourned or postponed).

Only Registered Shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. If a Beneficial Shareholder wishes to attend and vote at the Meeting in person (or have another person attend and vote on the Beneficial Shareholder's behalf), the Beneficial Shareholder must strike out the names of the persons named in the proxy and insert the Beneficial Shareholder's (or such other person's) name in the blank space provided and return the proxy in accordance with the instructions provided by the Intermediary.

Beneficial Shareholders should follow the instructions on the forms they receive from their Intermediaries and contact their Intermediaries promptly if they need assistance.

Eligible Beneficial Shareholders may be contacted by the Proxy Solicitation Agent to vote directly over the telephone using the Broadridge Quickvote™ service.

Solicitation of Proxies

Whether or not you plan to attend the Meeting, management of the Company, with the support of the Board of Directors, requests that you fill out your proxy or voting instruction form to ensure your votes are cast at the Meeting. **This solicitation of your proxy is made on behalf of management of the Company**.

It is expected that the solicitation of proxies will be made primarily by mail, but proxies may also be solicited personally or by telephone, fax or other electronic means by employees or agents of the Company. The Company has retained D.F. King (the "**Proxy Solicitation Agent**") to assist in the solicitation of proxies and may also retain other persons as it deems necessary to aid in the solicitation of proxies with respect to the Meeting. The costs of soliciting proxies and printing and mailing this Information Circular in connection with the Meeting, which are expected to be nominal, will be borne by the Company. The Company and the Proxy Solicitation Agent entered into an engagement agreement with customary terms and conditions, which provides that the Proxy Solicitation Agent will be paid a fee of up to $60,000 plus out-of-pocket expenses.

Dissent Rights of Shareholders

Registered Shareholders have been provided with the right to dissent in respect of the Arrangement Resolution in the manner provided in section 185 of the OBCA, as modified by the Interim Order and the Plan of Arrangement ("**Dissent Rights**"). The following summary is qualified in its entirety by the provisions of section 185 of the OBCA, the Interim Order and the Plan of Arrangement.

Any Registered Shareholder who validly exercises Dissent Rights (a "**Dissenting Shareholder**"), may be entitled, in the event the Arrangement becomes effective, to be paid by the Purchaser the fair value of the Shares held by such Dissenting Shareholder, which fair value, notwithstanding anything to the contrary contained in Part XIV of the OBCA, shall be determined as of the close of business on the day before the Arrangement Resolution was adopted. A Dissenting Shareholder will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Shares. Shareholders are cautioned that fair value could be determined to be less than the amount per Share payable pursuant to the terms of the Arrangement.

Section 185 of the OBCA provides that a Dissenting Shareholder may only make a claim under that section with respect to all of the Shares held by the Dissenting Shareholder on behalf of any one beneficial owner and registered in the Dissenting Shareholder's name. **One consequence of this provision is that a Registered Shareholder may exercise Dissent Rights only in respect of Shares that are registered in that Registered Shareholder's name.**

In many cases, Shares beneficially owned by a Beneficial Shareholder are registered either: (a) in the name of an Intermediary, or (b) in the name of a clearing agency (such as CDS Clearing and Depositary Services Inc.) of which the Intermediary is a participant. Accordingly, a Beneficial Shareholder will not be entitled to exercise its Dissent Rights directly (unless the Shares are re-registered in the Beneficial Shareholder's name). A Beneficial Shareholder who wishes to exercise Dissent Rights should immediately contact the Intermediary with whom the Beneficial Shareholder deals in respect of its Shares and either: (i) instruct the Intermediary to exercise Dissent Rights on the Beneficial Shareholder's behalf (which, if the Shares are registered in the name of CDS Clearing and Depositary Services Inc. or other clearing agency, may require that such Shares first be re-registered in the name of the Intermediary), or (ii) instruct the Intermediary to re-register such Shares in the name of the Beneficial Shareholder, in which case the Beneficial Shareholder would be able to exercise Dissent Rights directly.

A Registered Shareholder who wishes to dissent must provide a written notice of dissent ("Dissent Notice") to the Company at 120 Bremner Blvd., Suite 3000, Toronto, Ontario M5J 0A8, Attention: Corporate Secretary to be received not later than 5:00 p.m. (Toronto time) on May 12, 2017 (or 5:00 p.m. (Toronto time) on the day which is two Business Days immediately preceding any adjourned or postponed Meeting). Failure to properly exercise Dissent Rights may result in the loss or unavailability of the right to dissent.

The filing of a Dissent Notice does not deprive a Registered Shareholder of the right to vote at the Meeting. No Registered Shareholder who has voted FOR the Arrangement Resolution shall be entitled to exercise Dissent Rights with respect to its Shares. **A vote against the Arrangement Resolution, an abstention from voting, or a proxy submitted instructing a proxyholder to vote against the Arrangement Resolution does not constitute a Dissent Notice,** but a Registered Shareholder need not vote its Shares against the Arrangement Resolution in order to dissent. Similarly, the revocation of a proxy conferring authority on the proxyholder to vote FOR the Arrangement Resolution does not constitute a Dissent Notice. However, any proxy granted by a Registered Shareholder who intends to dissent, other than a proxy that instructs the proxyholder to vote against the Arrangement Resolution, should be validly revoked in order to prevent the proxyholder from voting such Shares in favour of the Arrangement Resolution and thereby causing the Registered Shareholder to forfeit his or her Dissent Rights.

Within ten days after Shareholders adopt the Arrangement Resolution, the Company is required to notify each Dissenting Shareholder that the Arrangement Resolution has been adopted.

Such notice is not required to be sent to any Shareholder who voted FOR the Arrangement Resolution or who has withdrawn its Dissent Notice.

A Dissenting Shareholder who has not withdrawn its Dissent Notice prior to the Meeting must then, within twenty days after receipt of notice that the Arrangement Resolution has been adopted, or if a Dissenting Shareholder does not receive such notice, within twenty days after learning that the Arrangement Resolution has been adopted, send to the Company, care of the Transfer Agent at P.O. Box 721, Agincourt, Ontario M1S 0A1, a written notice containing his or her name and address, the number of Shares in respect of which he or she dissents (the "**Dissenting Shares**"), and a demand for payment of the fair value of such Shares (the "**Demand for Payment**"). Within thirty days after sending a Demand for Payment, a Dissenting Shareholder must send to the Company, care of the Transfer Agent, certificates representing the Shares in respect of which he or she dissents. The Company will or will cause the Transfer Agent to endorse on the applicable Share certificates received from a Dissenting Shareholder a notice that the holder is a Dissenting Shareholder and will forthwith return such Share certificates to a Dissenting Shareholder.

Failure to strictly comply with the requirements set forth in section 185 of the OBCA, as modified by the Plan of Arrangement and Interim Order, may result in the loss of any right to dissent.

After sending a Demand for Payment, a Dissenting Shareholder ceases to have any rights as a Shareholder in respect of its Dissenting Shares other than the right to be paid the fair value of the Dissenting Shares held by such Dissenting Shareholder, except where: (i) a Dissenting Shareholder withdraws its Dissent Notice before the Company makes an offer to pay (an "**Offer to Pay**"), or (ii) the Company fails to make an Offer to Pay and a Dissenting Shareholder withdraws the Demand for Payment, in which case a Dissenting Shareholder's rights as a Shareholder will be reinstated as of the date of the Demand for Payment.

Pursuant to the Plan of Arrangement, in no case shall the Company, the Parent or any other person be required to recognize any Dissenting Shareholder as a Shareholder in respect of which Dissent Rights have been validly exercised after the time that is immediately prior to the Effective Time and the names of such Dissenting Shareholders shall be removed from the registers of holders of Shares in respect of which Dissent Rights have been validly exercised at the Effective Time and the Purchaser shall be recorded as the registered holder of such Shares and shall be deemed to be the legal owner of such Shares.

In addition to any other restrictions under Section 185 of the OBCA, none of the following shall be entitled to exercise Dissent Rights: (i) holders of Convertible Debentures, Company Options or holders of DSUs, RSUs or PSUs; and (ii) Shareholders who vote or have instructed a proxyholder to vote such Shares FOR the Arrangement Resolution (but only in respect of such Shares).

Pursuant to the Plan of Arrangement, Dissenting Shareholders who are ultimately determined not to be entitled, for any reason, to be paid fair value for their Dissenting Shares, shall be deemed to have participated in the Arrangement on the same basis as any Shareholder who is not a Dissenting Shareholder.

The Company is required, not later than seven days after the later of the Effective Date or the date on which a Demand for Payment is received from a Dissenting Shareholder, to send to each Dissenting Shareholder who has sent a Demand for Payment an Offer to Pay for its Dissenting

Shares in an amount considered by the Board of Directors to be the fair value of the Shares, accompanied by a statement showing the manner in which the fair value was determined. Every Offer to Pay for Shares of the same class must be on the same terms. The Purchaser must pay for the Dissenting Shares of a Dissenting Shareholder within ten days after an Offer to Pay has been accepted by a Dissenting Shareholder, but any such offer lapses if the Company does not receive an acceptance within thirty days after the Offer to Pay has been made.

If the Company fails to make an Offer to Pay for Dissenting Shares, or if a Dissenting Shareholder fails to accept an Offer to Pay that has been made, the Company may, within fifty days after the Effective Date or within such further period as a court may allow, apply to a court to fix a fair value for the Dissenting Shares. If the Company fails to apply to a court, a Dissenting Shareholder may apply to a court for the same purpose within a further period of twenty days or within such further period as a court may allow. A Dissenting Shareholder is not required to give security for costs in such an application.

If the Company or a Dissenting Shareholder makes an application to court, the Company will be required to notify each affected Dissenting Shareholder of the date, place and consequences of the application and of its right to appear and be heard in person or by counsel. Upon an application to a court, all Dissenting Shareholders who have not accepted an Offer to Pay will be joined as parties and be bound by the decision of the court. Upon any such application to a court, the court may determine whether any person is a Dissenting Shareholder who should be joined as a party, and the court will then fix a fair value for the Dissenting Shares of all Dissenting Shareholders. The final order of a court will be rendered against the Company in favour of each Dissenting Shareholder for the amount of the fair value of its Dissenting Shares as fixed by the court. The court may, in its discretion, allow a reasonable rate of interest on the amount payable to each Dissenting Shareholder from the Effective Date until the date of payment.

The foregoing is only a summary of the provisions of the OBCA regarding the rights of Dissenting Shareholders (as modified by the Plan of Arrangement and the Interim Order), which are technical and complex. Shareholders are urged to review a complete copy of section 185 of the OBCA, attached as Appendix I to this Information Circular, and those Shareholders who wish to exercise Dissent Rights are also advised to seek legal advice, as failure to comply strictly with the provisions of the OBCA, as modified by the Plan of Arrangement and the Interim Order, may result in the loss or unavailability of their Dissent Rights.

THE ARRANGEMENT

Background to the Arrangement

The following is a summary of the main events leading up to the Purchaser's proposal for the transaction, the negotiation of the Arrangement Agreement (including related documents) and meetings, negotiations, discussions and actions between the parties that preceded the public announcement of the Arrangement and execution of the Arrangement Agreement.

As part of its continuing mandate to strengthen the business of the Company and enhance value for all Shareholders, the Board of Directors and senior management of the Company routinely considered and assessed possible strategic and other opportunities. Accordingly, over the past several years, the Company has evaluated and considered certain strategic alternatives, including potential change of control transactions, divestitures, third party investments and strategic acquisitions in the context of the Company's long-term business plan.

On October 25, 2016, the Company issued its financial results for the third quarter of 2016. On October 26, 2016, being the first trading day after release of these financial results, the Company experienced a same-day decrease in the price of the Shares on the TSX in excess of 43%.

Following this sudden decrease in the Company's Share price, and over the course of the last week of October and the first two weeks of November 2016, consistent with its Shareholders' engagement initiatives, management and certain directors of the Company engaged with numerous investors representing in aggregate over 30% of the issued and outstanding Shares.

On October 29, 2016, the Board of Directors met to discuss and analyze the impact of the market reaction to its third quarter results. Management provided some preliminary feedback from investors as well as suggested next steps including the retention of financial advisors to assist in analyzing management's plans and the Company's go-forward strategy. Following significant discussion and consideration, the Board of Directors concluded that it would be in the best interests of the Company to undertake a preliminary exploration of various strategic options that may be available to the Company, and for management and the retained financial advisors to initiate an in-depth analysis of the Company's businesses, including an assessment of the Company's strategic plans, financial results, indebtedness and prospects in an effort to explore all existing alternatives available to the Company, including the potential sale of assets or business divisions and change in dividend policy. During this meeting, the Board of Directors approved the formation and appointment of a special committee of the Board of Directors (the "**Special Committee**") comprised of Paul D. Damp, Cara K. Heiden, Bradley D. Nullmeyer (Chair) and Ron A. Lalonde, all of whom are independent, to oversee this review.

Around this time, the Board of Directors formally retained Credit Suisse and RBC as financial advisors to the Company.

Around the same time, the Company also began to receive unsolicited inbound communications from various interested parties including strategic acquirers, private equity funds and investment bankers with respect to proposed transactions involving various parts of the Company and the Company in its entirety.

On November 7, 2016, the Board of Directors met to discuss further feedback from Shareholders received by management and certain members of the Board of Directors to date, receive an update on the negotiations with the Company's syndicate of lenders and private noteholders with respect to the covenants in the Company's credit facilities and outstanding private notes, and to receive a preliminary assessment from the Financial Advisors. Stikeman Elliott LLP ("**Stikeman**"), legal counsel to the Company, also provided some considerations with respect to the implementation of a shareholder rights plan.

On November 10, 2016, the Board of Directors approved certain amended agreements with the Company's syndicate of lenders and private noteholders extending the timing of the step down of its "Total Net Funded Debt to EBITDA" ratio covenants. Upon announcement of these amendments, which the Company considered favourable, the Company's Share price decreased approximately 4%.

On November 19, 2016, a meeting of the Special Committee was convened to discuss various matters within its mandate including any potential change to the Company's dividend policy, allocation of capital and whether any other actions or steps should be taken or considered by the Board of Directors (including the relative merits of and challenges that would be associated

with a divestiture of certain of the Company's assets or business divisions). The Special Committee received presentations from representatives of the Financial Advisors regarding these matters. The Special Committee also considered input from management and Stikeman and held an in-camera session. On the basis of its evaluations of the various alternatives, the Special Committee determined to recommend to the Board of Directors: (a) a reduction in the quarterly dividend from $0.32 to $0.12 per share ($0.48 annually, representing an approximately 63% reduction); (b) target capital allocation ranges post-dividend cut; and (c) that the Company take steps to accelerate debt repayments and incremental growth investments. In addition, the Special Committee concluded that the disposition of specific assets or business divisions or an internal reorganization were not the optimal paths to maximizing shareholder value and recommended a formal strategic process to consider a sale of the entire Company.

On November 20, 2016, the Board of Directors met to receive the report and recommendations of the Special Committee. In addition to the recommendation of the Special Committee, as part of its deliberations, the Board of Directors considered input from management as well as materials from each of Credit Suisse and RBC. Following discussions and deliberation, the Board of Directors accepted the recommendations of the Special Committee, and authorized it to pursue a strategic review process with the goal of obtaining non-binding indications of interest to purchase the Company by January 2017.

On November 21, 2016, the Company announced a reduction in its quarterly dividend from $0.32 per share to $0.12 per share effective January 1, 2017.

In late November, Credit Suisse and RBC began to communicate with third parties regarding potential strategic alternatives involving the Company.

On November 29, 2016, the Company received an unsolicited, non-binding indication of interest from a U.S.-based financial sponsor with respect to an acquisition of the Company. Given the process and the proposed price range outlined in this indication of interest, the Company did not pursue it and invited this financial sponsor to participate in the formal process, which it did.

On December 5, 2016, a financial news publication published an article indicating that the Company was considering a sale process and that at least one U.S.-based private equity firm had already approached the Company with an offer.

On December 7, 2016, the Company issued a press release acknowledging that, in response to expressions of interest from certain third parties to acquire the Company, a strategic review process had been established by the Board of Directors (including the formation of the Special Committee). The Company also formally announced that the Board of Directors had retained Credit Suisse and RBC as its financial advisors and Stikeman as legal advisor to assist in these efforts.

During late November and early December 2016, Credit Suisse and RBC discussed the opportunity with forty one parties (twenty seven financial sponsors and fourteen strategic acquirers). Twenty four of these were expressly targeted while seventeen interested parties made inbound inquiries, given the public nature of the process. The Company negotiated and entered into a significant number of confidentiality and standstill agreements with third parties in connection with the process, including the Confidentiality Agreement with certain affiliates of the Purchaser on December 14, 2016.

Commencing in mid-December 2016 and continuing through early January 2017, the Company, Credit Suisse and RBC held initial management presentations with thirteen financial sponsors and seven strategic acquirers. During this period, the Special Committee and the Board of Directors were regularly updated and apprised as to the progress of the strategic review, and each met regularly (formally and informally) to discuss the strategic review process.

Between January 4 and January 6, 2017, formal process letters were sent to nineteen potential bidders by Credit Suisse and RBC requesting that non-binding indications of interest for a possible acquisition of the Company be provided to the Company's financial advisors by no later than January 17, 2017.

On or about January 17, 2017, in response to the process letters, the Company received non-binding indications of interest from eleven separate prospective bidder groups, which were all subject to the completion of due diligence.

On January 20, 2017, a meeting of the Special Committee was called to review the indications of interest received to date, and to receive a formal update from representatives of Credit Suisse, RBC and Stikeman with respect to the strategic review process. In addition, senior management provided the Special Committee with a formal review of the Company's 2017-2019 management plans. The Special Committee held an in-camera session. Following the meeting, Credit Suisse and RBC were instructed to engage with prospective bidder groups for purposes of clarifying certain matters.

During January and February 2017, the Company held extensive management presentations with six prospective acquirer groups (including the Purchaser), all of whom had previously attended initial management presentations. These six groups included both financial sponsors and strategic parties. Prospective acquirers and their advisors were also provided with access to a data room to conduct due diligence in connection with their preparations for the submission of their final bids.

On February 6, 2017, the Special Committee met with representatives of Credit Suisse, RBC and Stikeman to receive a further update on the strategic review process, to discuss next steps and to provide instructions to management and its advisors.

On February 10, 2017, formal process letters in respect of the second phase of the strategic review process were sent to six prospective acquirer groups by Credit Suisse and RBC. The letters requested that mark-ups of the form of arrangement agreement prepared by Stikeman and Cravath, Swaine & Moore LLP ("**Cravath**"), U.S. legal counsel to the Company, were to be provided to the Company for review by no later than March 2, 2017. The letter also provided that definitive proposals for the Company would have to be provided by no later than March 9, 2017.

Between March 2, 2017 and March 7, 2017, the Company received mark-ups of the draft arrangement agreement (and certain draft ancillary documents) from four potential prospective acquirer groups (including the Purchaser). These four included both financial sponsors and strategic parties. On March 6, 2017, the Company's legal counsel provided three of the bidders (including the Purchaser) with a letter identifying certain material issues and held conference calls with counsel for these bidders to discuss same. These three included both financial sponsors and strategic parties. Stikeman also had a conference call with counsel to the fourth bidder to discuss the material issues raised by their draft.

On March 7, 2017, the Company announced its financial results for the fourth quarter of 2016 after market close. The Company also announced that in light of the ongoing strategic review process (including the formation of the Special Committee) to address expressions of interest from certain third parties to acquire the Company, the Company did not intend to issue financial guidance for the year ending December 31, 2017 until further notice.

On March 9, 2017, one of the four potential bidders informed Credit Suisse that it would not be submitting a definitive proposal notwithstanding its extensive due diligence and meetings with the Company.

Shortly thereafter, Credit Suisse and RBC received two definitive proposals. The first proposal was received from a consortium of two financial sponsors (collectively, "**Bidder A**") proposing to acquire the Company pursuant to a plan of arrangement for $24.00 per Share in cash. The second proposal was from the Purchaser, who proposed to acquire the Company at a price of $24.50 per Share in cash. Each of the proposals received from Bidder A and the Purchaser included draft copies of all of the equity commitment letters, debt commitment letters and other ancillary documents necessary to consummate a transaction as well as a revised draft of the Arrangement Agreement. In addition, Credit Suisse engaged in discussions with the last remaining prospective bidder who ultimately declined to formally submit a binding offer to acquire the Company.

On March 11, 2017, the Special Committee met to review the proposals received. In particular, the Special Committee considered the financial analysis with respect to each of the proposed bids from Credit Suisse and RBC and legal issues relating to each bid identified by the Company's legal counsel.

Following the meeting of the Special Committee, the Board of Directors met to review the status of the proposed transaction, thoroughly consider the pertinent issues in connection therewith, and review the terms of the draft Arrangement Agreement. Stikeman provided a presentation to the Board of Directors with respect to the legal issues raised by each of the proposals and documentation received from Bidder A and the Purchaser (including with regards to regulatory approvals and execution/completion risk), and also provided a refresher of the directors' fiduciary duties in the context of a potential change of control transaction involving the Company. Credit Suisse and RBC then provided presentations with respect to the financial terms of the proposals. In addition, management delivered a presentation and detailed analysis regarding the Company's five year business plan, including other strategic alternatives that the Company could pursue, including a possible sale by the Company of certain assets. An extensive discussion occurred on the relative merits and risks associated with the various proposals (including in the context of the Company's existing business plan). During the meeting, the Board of Directors also analyzed and considered the various interests of certain stakeholders in the proposed transaction, including holders of Convertible Debentures, optionholders, lenders and the Company's employees, and considered regulatory issues related to the proposed transaction. The Board of Directors held an in-camera session.

Upon completion of the Board of Directors' discussion regarding the proposals, Credit Suisse was instructed to revert to each of the bidders to request a higher price. Credit Suisse subsequently engaged in a number of discussions with the principals of each of Bidder A and the Purchaser and certain of their respective financial advisors. In addition, the Company's legal counsel continued to review and revise the legal documentation submitted by Bidder A and the Purchaser.

On the evening of March 11, 2017, Mr. Paul Damp, Chairman of the Board of Directors and a member of the Special Committee, with the consent of the Special Committee, had a telephone conversation with a representative of Vista Equity Partners. During their conversation, Mr. Damp was told that the Purchaser would be willing to increase its proposal to acquire the Company to $25.50 per Share in cash, but only on the basis that the Company enter into an exclusivity agreement with the Purchaser in order to complete definitive agreements for the transaction as soon as possible and in any event no later than prior to the opening of the markets on Monday, March 13, 2017. Following this conversation, a meeting of the Special Committee was convened to discuss the Purchaser's now revised proposal. After considering and evaluating the Purchaser's revised proposal, in conjunction with financial and legal advice, the Special Committee concluded that, subject to discussion and negotiation with the Purchaser regarding certain terms of its proposal, the proposal received from the Purchaser was more favourable to the Company than the proposal received from Bidder A (who was not able to increase its offer to values that would have matched or exceeded that of the Purchaser's) and that the Company was authorized to enter into discussions with the Purchaser with a view to determining whether a definitive transaction could be finalized. However, no exclusivity agreement was entered into in connection with the revised proposal.

During the evening on March 11, the Company's legal counsel continued negotiations of the Arrangement Agreement, Financing Commitments and other related documentation with U.S. and Canadian legal counsel to the Purchaser. Over the course of March 12, 2017, the Company and the Purchaser reviewed successive drafts of the Arrangement Agreement and negotiated at length the terms and conditions of the Arrangement Agreement.

On the evening of March 12, 2017, the Board of Directors convened a meeting to receive an update with respect to the status of negotiations. Credit Suisse and RBC each provided a presentation to the Board of Directors with respect to their respective financial analyses of the proposed transaction and confirmed to the Board of Directors that each would be in a position to render an opinion if and when requested by the Board of Directors. Following each presentation, the members of the Board of Directors had discussions with Credit Suisse and RBC regarding their respective financial analyses and the assumptions upon which each of the financial advisor's financial analyses were based, including forecasts prepared by management concerning the future performance of the Company. Stikeman also provided legal advice to the Board of Directors including an update on progress made in the negotiations with the Purchaser with respect to terms of the Arrangement Agreement. Following these updates, the members of the Board of Directors reviewed and discussed the status of the negotiations and the material terms of the draft Arrangement Agreement and other transaction documents and held an in-camera session.

The parties continued to advance negotiations of the Arrangement Agreement and the outstanding business and legal issues were resolved the morning of March 13, 2017.

The Special Committee and the Board of Directors met the morning of March 13, 2017 to receive an update and to review the resolution of the issues which remained outstanding with respect to the definitive documentation. Credit Suisse then reviewed its financial analyses and rendered an oral opinion to the Board of Directors, confirmed by delivery of the Credit Suisse Fairness Opinion, to the effect that, as of the date of the opinion and subject to the assumptions made, procedures followed, matters considered and limitations on review undertaken, the Consideration to be received by the Shareholders (other than the Purchaser, the Parent and their respective affiliates and such other persons, if any, whose votes are excluded pursuant to section 2.2(b)(ii) of the Arrangement Agreement (collectively, the "**Excluded Persons**")) pursuant to the terms and subject to the conditions of the Arrangement Agreement was fair, from a financial point

of view, to such Shareholders. RBC provided an oral opinion that based on and subject to the assumptions and limitations to be laid out in the RBC Fairness Opinion, RBC was of the opinion that, as of the date thereof, the Consideration under the Arrangement is fair from a financial point of view to the Shareholders. Following these presentations, and following further discussions, the unanimous determination of the Special Committee was that: (a) the Consideration to be received by the Shareholders pursuant to the Arrangement is fair to the Shareholders and that the Arrangement is in the best interests of the Company; and (b) approval of the Arrangement be recommended to the Board of Directors and that the Board of Directors recommend that the Shareholders vote in favour of the Arrangement Resolution. The Chair of the Special Committee then presented the recommendations of the Special Committee to the Board of Directors. After discussion, the Board of Directors unanimously determined that: (a) the Consideration to be received by the Shareholders pursuant to the Arrangement is fair to the Shareholders; (b) the Arrangement is in the best interests of the Company; and (c) the unanimous recommendation of the Board of Directors to the Shareholders is that they vote in favour of the Arrangement Resolution. Accordingly, the Board of Directors authorized and approved the entering into by the Company of the Arrangement Agreement.

Following the conclusion of the meeting of the Board of Directors, the Arrangement Agreement and the other definitive transaction documentation were entered into and executed, and the Company and the Purchaser publicly announced by joint press release the execution of the Arrangement Agreement and ancillary documents before the opening of markets on March 13, 2017.

On April 3, 2017, after further analysis of the Required Regulatory Filings, the Company and the Purchaser Entities entered into an amendment to the Arrangement Agreement in order to remove references to approval by the Israeli Antitrust Commissioner under section 19 of the Restrictive Trade Practices Law, 1988 and to include references to the Austrian Competition Approval and South African Competition Approval.

Recommendation of the Special Committee

As described above under "Background to the Arrangement", the Board of Directors established a Special Committee to, among other things, oversee and supervise the strategic review process and it ultimately had responsibility to oversee, review and consider the Arrangement and make a recommendation to the Board of Directors with respect to the Arrangement. The Special Committee is comprised entirely of independent directors and it met on numerous occasions both as a committee with solely its members and advisors present and with management and the full Board of Directors present, where appropriate. In camera meetings of both the Special Committee and the Board of Directors were held on numerous occasions.

The Special Committee, having taken into account such matters as it considered relevant and after receiving legal and financial advice, unanimously determined that the Arrangement is in the best interests of the Company and unanimously recommended that the Board of Directors approve the Arrangement and recommend that the Shareholders vote **FOR** the Arrangement Resolution.

In forming its recommendation to the Board of Directors, the Special Committee considered a number of factors, including, without limitation, those listed below under "Reasons for the Arrangement". The Special Committee based its recommendation upon the totality of the information presented to and considered by it in light of the members of the Special Committee's

knowledge of the business, financial condition and prospects of the Company and after taking into account the advice of the Company's financial, legal and other advisors and the advice and input of management of the Company.

Recommendation of the Board of Directors

After careful consideration and taking into account, among other things, the recommendation of the Special Committee, the Board of Directors, after receiving legal and financial advice, has unanimously determined that the Arrangement is in the best interests of the Company. **Accordingly, the Board of Directors unanimously recommends that the Shareholders vote FOR the Arrangement Resolution.**

Each director and executive officer of the Company intends to vote all of such individual's Shares FOR the Arrangement Resolution.

In forming its recommendation, the Board of Directors considered a number of factors, including, without limitation, the recommendation of the Special Committee and the factors listed below under "Reasons for the Arrangement". The Board of Directors based its recommendation upon the totality of the information presented to and considered by it in light of the knowledge of members of the Board of Directors' of the business, financial condition and prospects of the Company and after taking into account the advice of the Company's financial, legal and other advisors and the advice and input of management of the Company.

The Board of Directors, or the Company on behalf of the Board of Directors, retained the Financial Advisors to act as financial advisors to the Board of Directors and the Company and to provide the Fairness Opinions to the Board of Directors.

Reasons for the Arrangement

As described above, in making its recommendation, each of the Special Committee and the Board of Directors carefully considered a number of factors, including those listed below. Each of the Special Committee and the Board of Directors based their respective recommendations upon the totality of the information presented to and considered by it in light of their knowledge of the business, financial condition and prospects of the Company, after taking into account the advice of the Company's financial, legal and other advisors and the advice and input of management.

The following summary of the information and factors considered by the Special Committee and the Board of Directors is not intended to be exhaustive, but includes a summary of the material information and factors considered in the consideration of the Arrangement. In view of the variety of factors and the amount of information considered in connection with the consideration of the Arrangement, the Special Committee and the Board of Directors did not find it practicable to, and did not, quantify or otherwise attempt to assign any relative weight to each of the specific factors considered in reaching its conclusions and recommendations. The full Board of Directors was present at the March 13, 2017 meeting at which the Arrangement was approved and the Board of Directors was unanimous in its recommendation to the Shareholders to vote FOR the Arrangement Resolution.

- *Strategic Review*. The Arrangement is the result of a robust strategic review process carried out by the Company and overseen by the Special Committee. The strategic review process was publicly announced in a press release dated December 7, 2016 and thereafter conducted over more than three months. The opportunity was

discussed with over forty potential acquirers, including financial sponsors (twenty seven) and strategic buyers (fourteen). A total of eleven initial indications of interest were submitted and ultimately two final bids were presented with the winning bidder, being the Purchaser, increasing its price prior to definitive agreements being executed. The Consideration under the Arrangement represents the highest price attained as a result of this strategic review process.

- *Company's Prospects*. The Special Committee and the Board of Directors concluded, after a thorough review and after receiving financial and legal advice, that the value offered to Shareholders under the Arrangement is more favourable to Shareholders than the potential value that might have resulted from other strategic alternatives reasonably available to the Company, including:

    - remaining a publicly traded company and continuing to pursue the Company's strategic plan on a stand-alone basis, or

    - exploring the possibility of other strategic transactions such as acquisitions or divestitures of assets or business divisions,

  in each case, taking into consideration the potential rewards, risks and uncertainties associated with those other alternatives, each within a reasonable timeframe comparable to that in which the Arrangement is expected to be completed and the Company's current and historical financial condition, results of operations and competitive positioning including upcoming debt maturities, contractual arrangements and the likelihood of near or medium-term meaningful share price appreciation.

- *Special Committee and Board Oversight*. The strategic review process was overseen and directed by the Special Committee, which is comprised entirely of independent directors. The Special Committee and the Board of Directors were advised by highly qualified financial, legal and other advisors. The Arrangement was unanimously recommended to the Board of Directors by the Special Committee, and was unanimously approved by the Board of Directors, which is comprised of nine directors, eight of whom are independent of the Company.

- *Financial, Legal and Other Advice*. Extensive financial, legal and other advice was provided to the Special Committee and the Board of Directors. This advice included detailed financial advice from two highly qualified financial advisors as to the potential value that might have resulted from other strategic alternatives reasonably available to the Company, including remaining a publicly traded company and continuing to pursue the Company's strategic plan on a stand-alone basis, the potential divestiture of assets or business divisions compared to the value offered under the Arrangement.

- *Arm's Length Negotiations*. The Arrangement is the result of arm's-length negotiations between the Company and the Purchaser Entities. The Special Committee (and the Board of Directors) took an active role in overseeing and providing guidance and instructions to management and the Company's advisors in respect of the strategic review process and negotiations concerning the Arrangement.

- *Premium to Shareholders*. The Consideration being offered to Shareholders under the Arrangement represents a premium of approximately 36% over the closing price of the Shares on the TSX on December 5, 2016, being the last trading day before media reports surfaced suggesting that the Company was exploring strategic alternatives.

- *Certainty of Value and Liquidity*. The Consideration being offered to Shareholders under the Arrangement is all cash, which allows Shareholders to immediately realize value for all of their investment and provides certainty of value and immediate liquidity.

- *The Purchaser Entities*. Vista Equity Partners has demonstrated commitment, credit worthiness and a constant track record of completing similar transactions which is indicative of the ability of Vista Equity Partners and Misys to complete the transactions contemplated by the Arrangement, including their expected ability to arrange the requisite Financing. The Financing for the Arrangement is subject to binding commitment letters and the Arrangement is not subject to a financing condition.

- *Stakeholders*. In the view of the Special Committee and the Board of Directors, the terms of the Arrangement Agreement treat stakeholders of the Company equitably and fairly including the treatment of outstanding equity awards under the Arrangement and the applicable covenants in the Arrangement Agreement related to the Company's outstanding indebtedness and employment related matters.

- *Certainty of Closing*. The Purchaser's obligation to complete the Arrangement is subject to a limited number of conditions and the Arrangement is not subject to a due diligence or financing condition. The Purchaser has agreed to the Reverse Termination Fee if the Arrangement Agreement is terminated in certain circumstances. In addition, the Guarantors have guaranteed certain obligations of the Purchaser under the Arrangement Agreement.

- *Regulatory Approvals*. The likelihood of receiving the Required Regulatory Approvals within the timeframe set out in the Arrangement Agreement, including by the Outside Date (as it may be extended), understanding the risks associated thereto.

- *Financing*. The Purchaser has represented that, assuming the Financing is funded in accordance with the Financing Commitments, the net proceeds contemplated by the Financial Commitments will, in the aggregate, be sufficient to, among other things, enable the Purchaser to fund the aggregate consideration payable by the Purchaser pursuant to the Arrangement and to fund any repayment or refinancing of indebtedness (including the Convertible Debentures) of the Company.

- *Ability to Respond to Superior Proposal*. Under the Arrangement Agreement, the Board of Directors, in certain circumstances, is able to consider, accept and enter into a definitive agreement with respect to a Superior Proposal, or withdraw, modify or amend the Board of Directors' recommendation that Shareholders vote to approve the Arrangement Resolution and that the Termination Fee payable to

the Purchaser in connection with a termination of the Arrangement Agreement is reasonable in the circumstances and not preclusive of other offers.

- *Fairness Opinions*. The Fairness Opinions delivered by the Financial Advisors as described in greater detail below under "Fairness Opinions".

- *Procedural Safeguards*. (i) The Arrangement Resolution must be approved by not less than two-thirds of the votes cast at the Meeting by Shareholders, (ii) the Arrangement must be approved by the Court, which will consider, among other things, the fairness of the Arrangement and (iii) the Registered Shareholders have been provided with the right to exercise Dissent Rights.

In the course of its deliberations, the Special Committee and the Board of Directors also identified and considered a variety of risks (as described in greater detail under "Risk Factors") and potentially negative factors relating to the Arrangement, including the following:

- If the Arrangement is successfully completed, the Company will no longer exist as an independent publicly traded company and Shareholders will be unable to participate in the longer term potential benefits of the business of the Company.

- The limitations contained in the Arrangement Agreement on the Company's ability to solicit alternative transactions from third parties, as well as the fact that if the Arrangement Agreement is terminated in certain circumstances, the Company may be required to pay the Termination Fee, which may adversely affect the Company's financial condition.

- The conditions to the Purchaser's obligation to complete the Arrangement and the rights of the Purchaser to terminate the Arrangement Agreement in certain circumstances.

- The restrictions imposed pursuant to the Arrangement Agreement on the conduct of the Company's business during the period between the execution of the Arrangement and the consummation of the Arrangement or the termination of the Arrangement Agreement.

- While the Arrangement Agreement does not contain a financing condition, the risk that the conditions set forth in the Financing Commitments may not be satisfied or that other events may arise which could prevent the Purchaser from consummating the Financing.

- The risks to the Company if the Arrangement is not completed, including the costs to the Company in pursuit of the Arrangement, the diversion of management's attention away from conducting the Company's business in the ordinary course and the potential impact on the Company's current business relationships (including with current and prospective employees, customers, suppliers and partners).

- If the Arrangement Agreement is terminated and the Board of Directors decides to seek another transaction or business combination, there is no assurance that the Company will be able to find a party willing to pay greater or equivalent value

compared to the Consideration available to Shareholders under the Arrangement or that the continued operation of the Company under its current business model will yield equivalent or greater value to Shareholders compared to that available under the Arrangement Agreement.

- The fact that under the Arrangement Agreement, the Company's directors and certain of its executive officers may receive benefits that differ from, or be in addition to, the interests of Shareholders generally as described under "The Arrangement - Interests of Certain Persons in the Arrangement."

- Other risks associated with the parties' ability to complete the Arrangement.

The Special Committee and the Board of Directors' reasons for recommending the Arrangement include certain assumptions relating to forward-looking information, and such information and assumptions are subject to various risks. See "Management Information Circular - Forward-looking Statements" and "Risk Factors".

Fairness Opinions

Credit Suisse Fairness Opinion

In connection with the evaluation by the Board of Directors of the Arrangement, the Board of Directors received the Credit Suisse Fairness Opinion as to the fairness as of March 13, 2017, from a financial point of view, to the Shareholders (other than the Excluded Persons**)** of the Consideration to be received by such Shareholders pursuant to the terms and subject to the conditions of the Arrangement Agreement. The Credit Suisse Fairness Opinion was only one of many factors considered by the Board of Directors in evaluating the Arrangement and was not determinative of the views of the Board of Directors with respect to the Arrangement or the Consideration set forth in the Arrangement Agreement. **The following summary of the Credit Suisse Fairness Opinion is qualified in its entirety by reference to the full text of the Credit Suisse Fairness Opinion attached as Appendix E to this Information Circular. Shareholders are urged to, and should, read the Credit Suisse Fairness Opinion in its entirety.**

Credit Suisse was engaged by the Company, on behalf of the Board of Directors, as a financial advisor to the Company and the Board of Directors pursuant to an engagement agreement dated as of October 26, 2016. Pursuant to the engagement agreement with Credit Suisse, Credit Suisse agreed to provide, among other things, financial analysis and advice and if requested, to deliver to the Board of Directors an opinion as to the fairness, from a financial point of view, of the consideration to be received by the Company or the Shareholders in certain specified transactions.

At the meeting of the Board of Directors held on March 13, 2017, Credit Suisse delivered an oral opinion, subsequently confirmed in writing by the Credit Suisse Fairness Opinion, as to the fairness, from a financial point of view, to the Shareholders (other than the Excluded Persons) of the Consideration to be received by such Shareholders pursuant to the terms and subject to the conditions of the Arrangement Agreement.

The full text of the Credit Suisse Fairness Opinion, which sets forth among other things, assumptions made, matters considered, information reviewed and limitations on the review undertaken by Credit Suisse in connection with the Credit Suisse Fairness Opinion, is attached as Appendix E this Information Circular. **The Credit Suisse Fairness Opinion was provided solely for use of the Board of Directors in connection with the Board of Directors' evaluation of the**

Consideration from a financial point of view to be received by the Shareholders (other than Excluded Persons) pursuant to the Arrangement and the Credit Suisse Fairness Opinion may not be relied upon by any other person. The Credit Suisse Fairness Opinion is not and is not intended to be and does not constitute a recommendation as to how Shareholders should vote in respect of the Arrangement Resolution.

Pursuant to the terms of the engagement agreement with Credit Suisse, the Company is obligated to pay Credit Suisse certain fees for its services, a portion of which was payable upon delivery of the Credit Suisse Fairness Opinion to the Board of Directors (which portion was not contingent on completion of the Arrangement) and a significant portion of which is contingent on completion of the Arrangement. The Company has also agreed to reimburse Credit Suisse for its reasonable expenses and to indemnify Credit Suisse and certain related parties for certain liabilities and other items arising out of or related to the engagement of Credit Suisse.

Credit Suisse provides and has historically provided banking services in the normal course of business to the Company, Misys and Vista Equity Partners and affiliated entities and other portfolio companies unrelated to the Arrangement. In addition to the services being provided under the engagement agreement with the Company, Credit Suisse has in the past provided and/or may in the future provide investment banking and other financial services to the Company, the Purchaser Entities, Vista Equity Partners and affiliated entities or other portfolio companies not directly related to the Arrangement.

RBC Fairness Opinion

In connection with the evaluation by the Board of Directors of the Arrangement, the Board of Directors received the RBC Fairness Opinion that, as of March 13, 2017, the Consideration under the Arrangement is fair from a financial point of view to the Shareholders. The RBC Fairness Opinion was only one of many factors considered by the Board of Directors in evaluating the Arrangement and was not determinative of the views of the Board of Directors with respect to the Arrangement or the Consideration set forth in the Arrangement Agreement. **The following summary of the RBC Fairness Opinion is qualified in its entirety by reference to the full text of the RBC Fairness Opinion attached as Appendix F to this Information Circular. Shareholders are urged to, and should, read the RBC Fairness Opinion in its entirety.**

RBC was engaged by the Board of Directors as a financial advisor to the Board of Directors through engagement agreements dated as of November 1, 2016 and March 12, 2017. Pursuant to the engagement agreements with RBC, RBC agreed to provide, among other things, financial analysis and advice and to deliver a fairness opinion to the Board of Directors if requested.

At the meeting of the Board of Directors held on March 13, 2017, RBC delivered an oral opinion, subsequently confirmed in writing by the RBC Fairness Opinion, that, as at such date, and subject to the assumptions and limitations set forth in the RBC Fairness Opinion, the Consideration under the Arrangement is fair from a financial point of view to the Shareholders.

The full text of the RBC Fairness Opinion, which sets forth among other things, assumptions made, matters considered, information reviewed and limitations on the review undertaken by RBC in connection with the RBC Fairness Opinion, is attached as Appendix F to this Information Circular. **The RBC Fairness Opinion was provided solely for use of the Board of Directors in connection with the Board of Directors' evaluation of the Consideration from a financial point of view to be received by the Shareholders under the Arrangement and the RBC Fairness Opinion may not be relied upon by any other person. The RBC Fairness Opinion is not**

and is not intended to be and does not constitute a recommendation as to how Shareholders should vote in respect of the Arrangement Resolution.

Pursuant to the terms of the engagement agreements with RBC, the Company is obligated to pay RBC certain fees for its services, a portion of which was payable upon delivery of the RBC Fairness Opinion to the Board of Directors (which fee was not contingent on completion of the Arrangement) and a significant portion of which is contingent on completion of the Arrangement or certain other events. The Company has also agreed to reimburse RBC for its reasonable out-of-pocket expenses and to indemnify RBC in certain circumstances.

RBC provides and has historically provided banking services in the normal course of business to the Company and certain affiliates of Vista Equity Partners. In addition to the services being provided under the engagement agreements with the Company, RBC and its affiliates have in the past provided and/or may in the future, in the ordinary course of their business, perform financial advisory or investment banking services for the Company, investment funds advised by Vista Equity Partners or any of their respective associates or affiliates. There are no understandings, agreements or commitments between RBC and the Company, investment funds advised by Vista Equity Partners or any of their respective associates or affiliates, with respect to any future business dealings.

Arrangement Steps

The following description is qualified in its entirety by reference to the full text of the Plan of Arrangement, attached as Appendix D to this Information Circular.

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

(a) each Company Option outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the Stock Option Plan, shall be deemed to be unconditionally vested and exercisable, and such Company Option shall, without any further action by or on behalf of a holder of Company Options, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the amount by which the Consideration exceeds the exercise price of such Company Option, less applicable withholdings, and each such Company Option shall immediately be cancelled and, for greater certainty, where such amount is a negative, neither the Company nor the Purchaser shall be obligated to pay the holder of such Company Option any amount in respect of such Company Option;

(b) each DSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the DSU Plan, shall, without any further action by or on behalf of a holder of DSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings, and each such DSU shall immediately be cancelled;

(c) each RSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the MTIP, shall, without any further action by or on behalf of a holder of RSUs, be deemed to be assigned and

transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings, and each such RSU shall immediately be cancelled;

(d) each PSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the MTIP, shall, without any further action by or on behalf of the holder of PSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration multiplied by the applicable Performance Factor for each such PSU, less applicable withholdings, and each such PSU shall immediately be cancelled;

(e) (i) each holder of Company Options, DSUs, RSUs and PSUs shall cease to be a holder of such Company Options, DSUs, RSUs and PSUs, (ii) such holder's name shall be removed from each applicable register, (iii) the Stock Option Plan, the DSU Plan and the MTIP and all agreements relating to the Company Options, DSUs, RSUs and PSUs shall be terminated and shall be of no further force and effect, and (iv) such holder shall thereafter have only the right to receive the consideration to which they are entitled pursuant to Section 2.3(a), Section 2.3(b), Section 2.3(c) and Section 2.3(d) of the Arrangement Agreement at the time and in the manner specified in Section 2.3(a), Section 2.3(b), Section 2.3(c) and Section 2.3(d) of the Arrangement Agreement;

(f) each of the Shares held by Dissenting Holders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to the Purchaser in consideration for a debt claim against the Purchaser for the amount determined under Article 3 of the Plan of Arrangement, and:

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

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

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

(g) each Share outstanding immediately prior to the Effective Time, other than Shares held by a Dissenting Holder who has validly exercised such holder's Dissent Right, shall, without any further action by or on behalf of a holder of Shares, be deemed to be assigned and transferred by the holder thereof to the Purchaser in exchange for the Consideration, and:

(i) the holders of such Shares shall cease to be the holders of such Shares and to have any rights as holders of such Shares other than the right to be paid

the Consideration by the Purchaser in accordance with the Plan of Arrangement;

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

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

Effective Date

The Arrangement will become effective on the date shown on the Certificate of Arrangement to be endorsed by the Director on the Articles of Arrangement giving effect to the Arrangement in accordance with the OBCA.

Sources of Funds

In connection with the Arrangement Agreement, the Purchaser or the Parent, as applicable, delivered to the Company the following:

- a debt commitment letter pursuant to which each lender party thereto has committed, subject to the terms and conditions set forth therein, to lend amounts set forth therein for, among other things, the purpose of financing the transactions contemplated by the Arrangement Agreement and the Plan of Arrangement;

- a preferred equity commitment letter pursuant to which each investor party thereto has committed, subject to the terms and conditions set forth therein, to invest directly or indirectly in the Purchaser the cash amounts set forth therein;

- equity commitment letters pursuant to which the Guarantors have committed, subject to the terms and conditions set forth therein, to invest directly or indirectly in the Purchaser (i) the cash amounts set forth therein and (ii) shares representing Vista Equity Partners Fund IV, L.P.'s indirect equity interests in Misys having the aggregate value set forth therein for, among other things, the purpose of facilitating the transactions contemplated by the Arrangement Agreement and the Plan of Arrangement, the debt commitment letter and the preferred equity commitment letter; and

- limited guarantees pursuant to which each of the Guarantors is guaranteeing to the Company certain obligations of the Purchaser in connection with the Arrangement Agreement.

The Parent and the Purchaser have represented in the Arrangement Agreement that each shall, and shall cause each of their respective affiliates to, use reasonable best efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to arrange and obtain the proceeds of the Financing on the terms and conditions described in the Financing Commitments. Misys, in its capacity as an affiliate of the Purchaser, has agreed to comply with any and all obligations applicable to the Purchaser's affiliates under certain provisions of the Arrangement Agreement relating to the regulatory approvals and the Financing. The

Financing Commitments represent all of the funds required for the Purchaser to consummate the Arrangement.

The Arrangement Agreement provides that the Purchaser obtaining financing is not a condition to any of its or the Parent's obligations thereunder, regardless of the reasons why financing is not obtained or whether such reasons are within or beyond the control of the Purchaser and the Parent.

Interests of Certain Persons in the Arrangement

In considering the recommendation of the Special Committee and the Board of Directors, Shareholders should be aware that directors and executive officers of the Company may have interests in the Arrangement or may receive benefits that differ from, or be in addition to, the interests of Shareholders generally. Other than the interests and benefits described below, none of the directors or officers of the Company or, to the knowledge of the directors and executive officers of the Company, any of their respective associates or affiliates, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise in any matter to be acted upon in connection with the Arrangement or that would materially affect the Arrangement.

All benefits received, or to be received, by directors, officers or employees of the Company as a result of the Arrangement are, and will be, solely in connection with their services as directors, officers or employees of the Company. No benefit has been, or will be, conferred for the purpose of increasing the value of consideration payable to any such person for the Shares held by such persons and no consideration is, or will be, conditional on the person supporting the Arrangement.

Shares and the Intentions of Directors and Executive Officers

As of April 6, 2017, the directors and executive officers of the Company, beneficially owned, directly or indirectly, or exercised control or direction over, in the aggregate 780,549 Shares, which represented approximately 0.73% of the issued and outstanding Shares on an undiluted basis.

All of the Shares held by such directors and executive officers of the Company will be treated in the same fashion under the Arrangement as Shares held by all other Shareholders. Each director and executive officer of the Company intends to vote all of such individual's Shares FOR the Arrangement Resolution.

Options

The Stock Option Plan will be terminated in accordance with the terms of the Plan of Arrangement.

As of April 6, 2017, the directors and executive officers of the Company held, in the aggregate, 3,388,806 Company Options, 1,463,594 of which were vested and exercisable as of that date and 1,925,212 of which were unvested and not exercisable as of that date. The outstanding Company Options held by such directors and executive officers had exercise prices ranging from $18.03 to $41.75. If the Arrangement is consummated, all "in-the-money" Company Options outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the Stock Option Plan, shall be deemed to be unconditionally vested and exercisable, and such Company Option shall be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the

amount by which the Consideration exceeds the exercise price of such Company Option, less applicable withholdings, and each such Company Option shall immediately be cancelled. Each "out-of-the-money" Company Option will be cancelled and be of no further force and effect. Such directors and executive officers would be entitled to collectively receive cash compensation of approximately $3,743,700, in the aggregate.

DSUs

The DSU Plan will be terminated in accordance with the terms of the Plan of Arrangement.

As of April 6, 2017, there were 94,344 DSUs outstanding. If the Arrangement is consummated, each DSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the DSU Plan, shall, without any further action by or on behalf of a holder of DSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings, and each such DSU shall immediately be cancelled. Such holders of DSUs would be entitled to collectively receive cash compensation of approximately $2,405,763 in the aggregate.

RSUs

As of April 6, 2017, there were 431,456 RSUs outstanding. If the Arrangement is consummated, each RSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the MTIP, shall, without any further action by or on behalf of a holder of RSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings, and each such RSU shall immediately be cancelled. Such holders would be entitled to collectively receive cash compensation of approximately $11,002,127 in the aggregate.

PSUs

As of April 6, 2017, there were 731,627 PSUs outstanding. If the Arrangement is consummated, each PSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the MTIP, shall, without any further action by or on behalf of the holder of PSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration multiplied by the applicable Performance Factor for each such PSU, less applicable withholdings, and each such PSU shall immediately be cancelled. Such holders would be entitled to collectively receive cash compensation of approximately $15,503,764 in the aggregate. The outstanding PSUs will be settled at a performance factor of less than one in certain circumstances, as per direction by the Board of Directors.

Consideration

The following table sets out the names and positions of the directors and executive officers of the Company as of April 6, 2017, the number of Shares, Company Options, DSUs, RSUs and PSUs owned or over which control or direction was exercised by each such director or officer of the Company and, where known after reasonable enquiry, by their respective associates or affiliates and the consideration to be received for such Shares, Company Options, DSUs, RSUs and PSUs pursuant to the Arrangement.

Name and Position with the Company	Shares	Estimated amount of Consideration to be received in respect of Shares	"In-the-Money" Company Options	DSUs	RSUs	PSUs	Estimated amount of cash to be received in respect of Company Options, DSUs, RSUs and PSUS	Total estimated amount of consideration to be received (subject to applicable withholdings)
Ellen M. Costello *Director*	14,500	$369,750	Nil	6,504	Nil	Nil	$165,847	$535,597
Paul D. Damp *Chair and Director*	244,700	$6,239,850	Nil	30,691	Nil	Nil	$782,611	$7,022,461
Michael A. Foulkes *Director*	45,000	$1,147,500	Nil	11,920	Nil	Nil	$303,966	$1,451,466
Cara K. Heiden *Director*	20,850	$531,675	Nil	6,504	Nil	Nil	$165,861	$697,536
Jonathan Judge Director	Nil	Nil	Nil	739	Nil	Nil	$18,842	$18,842
Deborah L. Kerr *Director*	21,020	$536,010	Nil	9,335	Nil	Nil	$238,052	$774,062
Ron A. Lalonde *Director*	14,600	$372,300	Nil	1,679	Nil	Nil	$42,823	$415,123
Bradley D. Nullmeyer *Director*	195,000	$4,972,500	Nil	16,848	Nil	Nil	$429,633	$5,402,133
Gerrard B. Schmid *Chief Executive Officer and Director*	93,949	$2,395,700	366,141(1)	Nil	Nil	176,000	$6,076,122	$8,471,821
Karen H. Weaver *Chief Financial Officer*	26,775	$682,763	Nil(2)	Nil	17,479	26,219	$987,547	$1,670,309
Duncan Hannay *President, Global Lending Solutions*	35,840	$913,920	Nil(3)	Nil	16,352	24,528	$942,776	$1,856,696
William W. Neville *Chief Operating Officer*	20,700	$527,850	59,041(4)	Nil	19,692	29,538	$1,263,885	$1,791,735
Edward Ho *President, Global Payment Solutions*	36,000	$918,000	Nil(5)	Nil	20,350	30,525	$1,148,097	$2,066,097
David Caldwell *Chief Talent and Strategy Officer*	11,615	$296,183	16,938(6)	Nil	8,160	12,241	$529,267	$825,449
Hugh Cummings *Chief Technology Officer*	Nil	Nil	Nil(7)	Nil	9,962	14,944	$523,821	$523,821
Kellie Bickenbach *Chief Risk Officer*	Nil	Nil	Nil(8)	Nil	6,934	10,401	$413,983	$413,983

(1) Gerrard B. Schmid holds in the aggregate 1,225,996 Company Options.
(2) Karen H. Weaver holds in the aggregate 284,440 Company Options.
(3) Duncan Hannay holds in the aggregate 320,271 Company Options.
(4) William W. Neville holds in the aggregate 152,361 Company Options.
(5) Edward Ho holds in the aggregate 323,336 Company Options.
(6) David Caldwell holds in the aggregate 230,498 Company Options.
(7) Hugh Cummings holds in the aggregate 9,276 Company Options.
(8) Kellie Bickenbach holds in the aggregate 12,536 Company Options.

Transaction Bonus

On February 28, 2017 the Board of Directors considered and approved a transaction bonus program in order to incentivize employees with respect to the strategic alternative review process which was undertaken by the Special Committee and to ensure the retention of key employees during the period of uncertainty which resulted from the strategic review process undertaken by the Special Committee. The transaction bonus program is limited to an aggregate payment of $28,500,000. The transaction bonus is payable only if the Arrangement (or an alternative change of control transaction) is consummated and provided that the applicable member of the senior management team remains in the employ of the Company at the time of closing of such transaction. The following executive officers will be entitled to the following amounts under the transaction bonus program: Gerrard B. Schmid ($5,000,000), Karen H. Weaver ($1,000,000), Duncan Hannay ($1,325,000), William W. Neville ($1,325,000), Edward Ho ($1,325,000), David Caldwell ($3,000,000), Hugh Cummings ($1,000,000), and Kellie Bickenbach ($662,500).

Continuing Insurance Coverage for Directors and Executive Officers of the Company

The Arrangement Agreement provides that, prior to the Effective Date, the Company shall, in reasonable consultation with the Purchaser, purchase customary "tail" or "run off" policies of directors' and officers' liability insurance providing protection no less favourable in the aggregate than the protection provided by the policies maintained by the Company and its Subsidiaries which are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events which occurred on or prior to the Effective Date. The Arrangement Agreement also provides that the Purchaser will, or will cause the Company and its Subsidiaries, to maintain such tail policies in effect without any reduction in scope or coverage for six years from the Effective Date; provided that the cost of such policies shall not exceed 300% of the current annual premium for the Company's directors and officers insurance policies.

Required Shareholder Approval

In order for the Arrangement to be effected, Shareholders will be asked to consider and, if deemed advisable, approve the Arrangement Resolution and any other related matters at the Meeting. The Arrangement Resolution must be approved by not less than 66$^{2/3}$% of the votes cast by Shareholders who vote in respect of the Arrangement Resolution in person or by proxy at the Meeting.

The full text of the Arrangement Resolution and Plan of Arrangement are attached to this Information Circular as Appendices B and D, respectively**.**

Regulatory Matters

Required Regulatory Approvals

The completion of the Arrangement is conditional on the Competition Act Approval, the ICA Approval, the HSR Approval, the Austrian Competition Approval and South African Competition Approval.

Competition Act Approval

Part IX of the Competition Act requires that each of the parties to a transaction that exceeds the thresholds set out in sections 109 and 110 of the Competition Act (a "**Notifiable Transaction**")

provide the Commissioner of Competition with pre-closing notification filings ("**Notifications**") in respect of their Notifiable Transaction. The parties to a Notifiable Transaction cannot complete the transaction until the applicable statutory waiting period under section 123 of the Competition Act has expired or been terminated, an advance ruling certificate has been issued by the Commissioner of Competition pursuant to section 102 of the Competition Act, or an appropriate waiver of the requirement to submit Notifications has been provided by the Commissioner of Competition via the issuance of a No-Action Letter.

The statutory waiting period is 30 calendar days after the day on which the parties to the Notifiable Transaction submit their Notifications, provided that, before the expiry of this period, the Commissioner of Competition has not notified the parties pursuant to subsection 114(2) of the Competition Act that the Commissioner of Competition requires additional information that is relevant to the Commissioner of Competition's assessment of the transaction (a "**Supplementary Information Request**"). If the Commissioner of Competition provides the parties with a Supplementary Information Request, the parties cannot complete the transaction until 30 calendar days after compliance with the Supplementary Information Request (unless an advance ruling certificate or a No-Action Letter is issued before the expiry of such extended period) and cannot complete the transaction after that 30 day period if there is any Competition Tribunal order in effect prohibiting completion of the transaction at that time.

The Arrangement constitutes a Notifiable Transaction under the Competition Act. On March 27, 2017, the Parties filed with the Commissioner of Competition a request for an advance ruling certificate or, in the alternative, a No-Action Letter. On March 27, 2017, the Parties filed their Notifications and the statutory waiting period under Part IX of the Competition Act commenced. It is a condition to closing of the Arrangement that Competition Act Approval be obtained.

Investment Canada Approval

Subject to limited exemptions, the direct acquisition of control of a Canadian business by a non-Canadian that exceeds a financial threshold prescribed under Part IV of the Investment Canada Act (a "**Reviewable Transaction**") is subject to review. In the case of a Reviewable Transaction, a non-Canadian investor must submit an application to the Director of Investments under the Investment Canada Act (an "**Application for Review**") seeking approval of the Reviewable Transaction and cannot complete the transaction until the transaction has been reviewed by the Minister responsible for the Investment Canada Act (the "**Minister**") and the Minister is satisfied or is deemed to be satisfied that the transaction is likely to be of net benefit to Canada (the "**net benefit ruling**"). The submission of the Application for Review triggers an initial review period of up to 45 days. If the Minister has not completed the review by that date, the Minister may unilaterally extend the review period for up to a further 30 days or such further period agreed to by the non-Canadian investor and the Minister.

In determining whether to issue a net benefit ruling, the Minister is required to consider, among other things, the Application for Review and any written undertakings offered by the non-Canadian investor to Her Majesty in right of Canada. The prescribed factors that the Minister must consider when determining whether to issue a net benefit ruling include, among other things, the effect of the investment on economic activity in Canada (including the effect on employment, utilization of Canadian products and services and exports), participation by Canadians in the acquired business, productivity, industrial efficiency, technological development, product innovation, product variety and competition in Canada, and the compatibility of the investment

with national and provincial industrial, economic and cultural policies, as well as the contribution of the investment to Canada's ability to compete in world markets.

If, following his review, the Minister is not satisfied or deemed to be satisfied that the Reviewable Transaction is likely to be of net benefit to Canada, the Minister is required to send a notice to that effect to the non-Canadian investor, advising the non-Canadian investor of its right to make further representations and submit (additional) undertakings within 30 days from the date of such notice or any further period that may be agreed to by the non-Canadian investor and the Minister. Within a reasonable period of time after receiving any such additional representations and proposed written undertakings, the Minister must send a notice to the non-Canadian investor stating either that the Minister is satisfied that the investment is likely to be of net benefit to Canada, in which case the transaction may be completed, or confirming that the Minister is not satisfied that the investment is likely to be of net benefit to Canada, in which case the completion of the transaction is prohibited.

In addition, under Part IV.1 of the Investment Canada Act, certain investments by non-Canadians which include Reviewable Transactions can be made subject to review on grounds that the investment could be injurious to national security, and can ultimately be prohibited. Specifically, in the case of a Reviewable Transaction, a non-Canadian investor cannot complete its investment where it has received, within the prescribed period, notice from the Minister that the investment may be or will be subject to review by the Governor in Council (the federal Cabinet) on grounds that the investment could be injurious to national security. Where such a notice has been received, a non-Canadian investor cannot complete its investment unless and until it has received either: (i) a notice from the Minister stating that no order for a review will be made; (ii) where an order for a national security review has been made, a subsequent notice from the Minister stating that no further action will be taken; or (iii) where an order for a national security review has been made and the review has been completed, a notice by the Governor in Council authorizing the transaction to proceed, with or without conditions and subject to any written undertakings provided to Her Majesty in right of Canada. In the case of a Reviewable Transaction, a national security review can be required at any time from when the Minister first becomes aware of the investment up to 45 days after an Application for Review has been submitted.

The Purchaser, who is controlled by a non-Canadian, is acquiring control of the Company, a Canadian business, under and for the purposes of the Investment Canada Act. Accordingly, as the relevant financial threshold is exceeded, the Arrangement is a Reviewable Transaction. On March 27, 2017, the Purchaser filed its Application for Review. It is a condition to closing of the Arrangement that Investment Canada Act Approval be obtained.

HSR Approval

Under the HSR Act, certain transactions exceeding prescribed thresholds may not be completed until each party has filed a Notification and Report Form with the Antitrust Division of the U.S. Department of Justice (the "**DOJ**") and with the U.S. Federal Trade Commission (the "**FTC**") and applicable waiting period requirements have been satisfied. The Arrangement exceeds the prescribed thresholds and therefore is subject to the applicable waiting period requirements of the HSR Act. On March 27, 2017, the Parties filed their respective Notification and Report Forms under the HSR Act.

The waiting period under the HSR Act will expire 30 days after the Parties each filed their Notification and Report Form, unless earlier terminated by the FTC or the DOJ or unless the FTC

or the DOJ issues a request for additional information and documentary material (a ''**Second Request''**) prior to that time. If within the 30-day waiting period, the FTC or the DOJ were to issue a Second Request, the waiting period with respect to the Arrangement would be extended until 30 days following substantial compliance with the Second Request unless the FTC or the DOJ terminates the waiting period prior to its expiration. The Parties are entitled to complete the Arrangement at the end of the waiting period, provided that the FTC or the DOJ has not taken action that results in a court order stopping the Arrangement. The expiration or termination of the waiting period does not bar the FTC or the DOJ from subsequently challenging the Arrangement. It is a condition to closing of the Arrangement that HSR Approval be obtained.

Austrian Competition Approval

The Arrangement exceeds the relevant thresholds for pre-notification under the provisions of the Austrian Cartel Act 2005. It may therefore only be completed if it is pre-notified to and approved by the Federal Competition Authority and the federal cartel prosecutor, either by written waiver of the right to request in-depth review or by expiration of a four-week waiting period that begins upon submission of a complete application for approval of the Arrangement.

South African Competition Approval

Under the South Africa Competition Act, No. 89 of 1998, and regulations promulgated thereunder (the "**South Africa Competition Act**") the Arrangement exceeds the relevant thresholds for pre-notification and cannot be completed until notifications have been filed with the South African Competition Commission and it has approved or is deemed to have approved the Arrangement under the South Africa Competition Act.

On fulfilment by the parties to the Arrangement of their notification obligations, section 14(1) of the South Africa Competition Act requires the South African Competition Commission to issue a certificate approving the Arrangement; approving the Arrangement subject to any conditions; or prohibiting the implementation of the transaction, within 20 business days (the "**Initial Period**"). Under section 14(1)(a) of the South Africa Competition Act, the South African Competition Commission may extend the period within which it has to consider the Arrangement by a single period not exceeding 40 business days (the "**Extended Period**"). If, upon expiry of the Initial Period or Extended Period, where invoked, the South African Competition Commission has not issued a certificate reflecting its decision, the Arrangement must be regarded as having been approved. If the South African Competition Commission determines that the Arrangement does not substantially prevent or lessen competition and does not raise public interest concerns, it will approve the Arrangement.

Court Approvals

An arrangement of a company under the OBCA requires sanction by the Court. On April 6, 2017, the Company obtained the Interim Order providing for the calling and holding of the Meeting and other procedural matters. A copy of the Interim Order and the Notice of Application for the Final Order are attached to this Information Circular as Appendices G and H, respectively.

If the Arrangement Resolution is approved by Shareholders at the Meeting in the manner required by the Interim Order, the Company will apply to the Court to obtain the Final Order. The hearing in respect of the Final Order is scheduled to take place at the Ontario Superior Court of Justice (Commercial List) located at 330 University Avenue, Toronto, Ontario on May 19, 2017, at 10:00 a.m. (Toronto time), or as soon after such time as counsel may be heard (the "**Presentation**

Date"). Any Shareholders wishing to appear in person or to be represented by counsel at the hearing of the motion for the Final Order may do so but must comply with certain procedural requirements described in the Notice of Presentation of Application for the Final Order, including filing an appearance with the Court and serving same upon the Company and the Purchaser via their respective counsel as soon as reasonably practicable and, in any event, no less than two days before the Presentation Date.

The Court has broad discretion under the OBCA when making orders with respect to arrangements. The Court, when hearing the motion for the Final Order, will consider, among other things, the fairness of the Arrangement to Shareholders. The Court may approve the Arrangement in any manner it may direct and determine appropriate.

Once the Final Order is granted and the other conditions contained in the Arrangement Agreement are satisfied or waived to the extent legally permissible, the Articles of Arrangement will be filed with the Director under the OBCA for issuance of the Certificate of Arrangement giving effect to the Arrangement.

Canadian Securities Law Matters

The Company is a reporting issuer (or its equivalent) in all provinces and territories of Canada and, accordingly, is subject to applicable securities laws of such provinces and territories. In addition, the securities regulatory authorities in the Provinces of Ontario and Quebec have adopted MI 61-101 which regulates transactions which raise the potential for conflicts of interest, including issuer bids, insider bids, related party transactions and business combinations.

The Arrangement does not constitute an issuer bid, an insider bid or a related party transaction. In assessing whether the Arrangement could be considered to be a ''business combination'' for the purposes of MI 61-101, the Company reviewed all benefits or payments which related parties of the Company are entitled to receive, directly or indirectly, as a consequence of the Arrangement to determine whether any constituted a ''collateral benefit''. For these purposes, the only related parties of the Company that are entitled to receive a benefit, directly or indirectly, as a consequence the Arrangement are the directors and executive officers of the Company.

Each of the executive officers and directors of the Company holds Company Options, DSUs, RSUs and/or PSUs, as applicable. If the Arrangement is completed, the vesting of all Company Options, DSUs, RSUs and PSUs is to be accelerated and such executive officers and directors are to receive cash payments in respect thereof at the Effective Time. Certain executive officers of the Company are entitled to participate in the Company's transaction bonus program in connection with the consummation of the Arrangement. See ''The Arrangement — Interests of Certain Persons in the Arrangement'' for detailed information regarding the benefits and other payments to be received by each of the directors and executive officers of the Company in connection with the Arrangement.

Following disclosure by each of the directors and executive officers to the Board of Directors of the number of Shares held by them and the benefits or payments that they expect to receive pursuant to the Arrangement, the Board of Directors has determined that the aforementioned benefits or payments fall within an exception to the definition of ''collateral benefit'' for the purposes of MI 61-101, since the benefits are received solely in connection with the related parties' services as employees or directors of the Company or of any affiliated entities of the Company, are not conferred for the purpose, in whole or in part, of increasing the value of the

consideration paid to the related parties for their Shares, are not conditional on the related parties supporting the Arrangement in any manner, and at the time of the entering into of the Arrangement Agreement, none of the related parties entitled to receive the benefits exercised control or direction over, or beneficially owned, more than 1% of the outstanding Shares, as calculated in accordance with MI 61-101. Accordingly, such benefits are not ''collateral benefits'' for the purposes of MI 61-101 and the Arrangement does not constitute a ''business combination'' for the purposes of MI 61-101.

Stock Exchange De-Listing and Reporting Issuer Status

The Shares and the Convertible Debentures are currently listed for trading on the TSX under the symbols "DH", "DH.DB.A" and "DH.DB", respectively. The Company expects that both the Shares and, assuming that the Convertible Debentures are redeemed at or shortly following the Effective Date, the Convertible Debentures, will be de-listed from the TSX on or following the Effective Date. If any Convertible Debentures remain outstanding after completion of the Arrangement, the Convertible Debentures are expected to remain listed on the TSX immediately after the Effective Date.

Following the Effective Date, it is expected that the Purchaser will cause the Company to apply to cease to be a reporting issuer under the securities legislation of each of the provinces and territories in Canada under which it is currently a reporting issuer (or equivalent) or take or cause to be taken such other measures as may be appropriate to ensure that the Company is not required to prepare and file continuous disclosure documents.

Effects on the Company if the Arrangement is Not Completed

If the Arrangement Resolution is not approved by Shareholders or if the Arrangement is not completed for any other reason, Shareholders will not receive any payment for any of their Shares in connection with the Arrangement and the Company will remain a reporting issuer and the Shares and Convertible Debentures will continue to be listed on the TSX. See "Risk Factors – Risk Factors Relating to the Arrangement".

RISK FACTORS

Shareholders should carefully consider the following risk factors in evaluating whether to approve the Arrangement. These risk factors should be considered in conjunction with the other information included in this Information Circular, including certain sections of documents publicly filed, which sections are incorporated by reference herein.

Risk Factors Relating to the Arrangement

There can be no certainty that all conditions to the Arrangement will be satisfied. Failure to complete the Arrangement could negatively impact the share price of the Shares or otherwise adversely affect the business of the Company.

The completion of the Arrangement is subject to a number of conditions, certain of which are outside the control of the Company, including Shareholder approval, the Required Regulatory Approvals and receipt of the Final Order. There can be no certainty, nor can the Company provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied.

If the Arrangement is not completed, the market price of the Shares may decline to the extent that the market price reflects a market assumption that the Arrangement will be completed. If the Arrangement is not completed and the Board of Directors decides to seek another merger or business combination, there can be no assurance that it will be able to find a party willing to pay an equivalent or more attractive price than the Consideration to be paid pursuant to the Arrangement.

Certain costs related to the Arrangement, such as legal, accounting and certain financial advisor fees, must be paid by the Company even if the Arrangement is not completed. In addition, if the Arrangement Agreement is terminated because of the failure of Shareholders to approve the Arrangement, the Company has agreed to pay an expense reimbursement of $5,000,000 to the Purchaser.

In addition, since the completion of the Arrangement is subject to uncertainty, officers and employees of the Company may experience uncertainty about their future roles with the Company. This may adversely affect the Company's ability to attract or to retain key management and personnel in the period until the Arrangement is completed or terminated.

The Termination Fee provided under the Arrangement Agreement if the Arrangement Agreement is terminated in certain circumstances may discourage other parties from attempting to acquire the Company.

Under the Arrangement Agreement, the Company is required to pay a Termination Fee of $81,900,000 in the event the Arrangement Agreement is terminated in certain circumstances following the occurrence of a Termination Fee Event. The Termination Fee may discourage other parties from attempting to acquire the Shares, even if those parties would otherwise be willing to offer greater value than that offered under the Arrangement. See "The Arrangement Agreement — Termination Fees and Expenses".

If the Company is unable to complete the Arrangement or if completion of the Arrangement is delayed, there could be an adverse effect on the Company's business, financial condition, operating results and the price of its Shares.

The completion of the Arrangement is subject to the satisfaction of numerous closing conditions, including the approval by Shareholders, Required Regulatory Approvals and receipt of the Final Order. A substantial delay in obtaining satisfactory approvals and/or the imposition of unfavourable terms or conditions in the approvals to be obtained could have an adverse effect on the business, financial condition or results of operations of the Company or could result in the termination of the Arrangement Agreement. If (a) Shareholders choose not to approve the Arrangement, (b) the Company otherwise fails to satisfy, or fails to obtain a waiver of the satisfaction of, the closing conditions to the transaction and the Arrangement is not completed, (c) a Material Adverse Effect has occurred that results in the termination of the Arrangement Agreement, or (d) any legal proceeding results in enjoining the transactions contemplated by the Arrangement, the Company could be subject to various adverse consequences, including that the Company would remain liable for significant costs relating to the Arrangement, including, among others, legal, accounting, financial advisory and financial printing expenses.

Even if the Arrangement Agreement is terminated without payment of the Termination Fee, the Company may, in the future, be required to pay the Termination Fee in certain circumstances.

Under the Arrangement Agreement, the Company may be required to pay the Termination Fee to the Purchaser at a date subsequent to the termination of the Arrangement Agreement if the

Arrangement Agreement is terminated in certain circumstances and (i) prior to the Meeting, a *bona fide* Acquisition Proposal is made or publicly announced by any Person, (ii) such Acquisition Proposal has not expired or been publicly withdrawn at least five (5) Business Days prior to the Meeting, and (iii) within 12 months following the date of such termination (A) an Acquisition Proposal is consummated or (B) the Company enters into a contract in respect of an Acquisition Proposal and such Acquisition Proposal is later consummated. For purposes of the foregoing, the term "Acquisition Proposal" shall have the meaning assigned to such term in Appendix A to this Information Circular, except that references to "20% or more" shall be deemed to be references to "50% or more". See "The Arrangement Agreement —Termination Fees and Expenses".

Company's directors and officers may have interests in the Arrangement that are different from those of Shareholders

In considering the recommendation of the Special Committee and the Board of Directors to vote in favour of the Arrangement Resolution, Shareholders should be aware that certain members of the Board of Directors and officers of the Company may have agreements or arrangements that provide them with interests in the Arrangement that differ from, or are in addition to, those of Shareholders, generally. See "The Arrangement – Interests of Certain Persons in the Arrangement".

Shareholders will no longer hold an interest in the Company following the Arrangement.

Following the Arrangement, Shareholders will no longer hold any of the Shares and Shareholders will forego any future increase in value that might result from future growth and the potential achievement of the Company's long-term plans

Risk Factors Related to the Business of the Company

Whether or not the Arrangement is completed, the Company will continue to face many of the risks that it currently faces with respect to its business and affairs. A description of the risk factors (incorporated by reference into this Information Circular) applicable to the Company is contained under the heading "*Risk Factors*" in the Annual Information Form and in the Company's other filings with Securities Authorities.

ARRANGEMENT MECHANICS

Depositary Agreement

Prior to the Effective Date, the Company, the Purchaser and the Depositary will enter into the Depositary Agreement.

Pursuant to the Arrangement Agreement, the Purchaser is required to deposit, or arrange to be deposited, for the benefit of holders of securities of the Company, cash with the Depositary in the aggregate amount equal to the payments in respect thereof required by the Plan of Arrangement, with the amount per Share in respect of which Dissent Rights have been exercised being deemed to be the Consideration for this purpose.

Certificates and Payment

Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented outstanding Shares that were transferred pursuant to the Plan of

Arrangement, together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, Shareholder(s) holding such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time the cash which such holder has the right to receive under the Plan of Arrangement for such Shares, less any amounts withheld in respect of Taxes pursuant to the Plan of Arrangement, and any certificate so surrendered shall forthwith be cancelled.

On or as soon as practicable after the Effective Date, the Depositary shall pay the amounts, net of applicable withholdings, to be paid to holders of Company Options, DSUs, RSUs and PSUs a cheque representing the cash payment, if any, which such holder of Company Options, DSUs, RSUs and PSUs, as reflected on the register maintained by or on behalf of the Company, has the right to receive under the Plan of Arrangement for such Company Options, DSUs, RSUs and PSUs, less any amount withheld in respect of Taxes pursuant to Section 4.3 of the Plan of Arrangement; provided, however, in the case of any cash payments for such Company Options, DSUs, RSUs and PSUs which constitute non-qualified deferred compensation under Section 409A of the Code, the Depositary shall deliver, on behalf of the Company, such amounts at the earliest time permitted under the terms of the applicable agreement, plan or arrangement that will not trigger a tax or penalty under Section 409A of the Code.

Until surrendered as contemplated above, each certificate that immediately prior to the Effective Time represented Shares, shall be deemed after the Effective Time to represent only the right to receive upon such surrender the cash which such holder is entitled to receive under the Plan of Arrangement, less any amounts withheld in respect of Taxes pursuant to Section 4.3 of the Plan of Arrangement. Any such certificate formerly representing Shares not duly surrendered on or before the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any former holder of Shares of any kind or nature against or in the Company, the Purchaser or the Parent. On such date, all cash to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser or the Company, as applicable, and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser.

Any payment made by way of cheque by the Depositary pursuant to the Plan of Arrangement that has not been deposited or has been returned to the Depositary or that otherwise remains unclaimed, in each case, on or before the sixth anniversary of the Effective Time, and any right or claim to payment hereunder that remains outstanding on the sixth anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of the holder to receive the applicable consideration for the Shares, Company Options, DSUs, RSUs and PSUs pursuant to the Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser or the Company, as applicable, for no consideration.

No holder of Shares, Company Options, DSUs, RSUs and PSUs shall be entitled to receive any consideration with respect to such Company Options, DSUs, RSUs and PSUs other than any cash payment to which such holder is entitled to receive in accordance with the Plan of Arrangement and, for greater certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment in connection therewith.

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Shares that were transferred pursuant the Plan Arrangement shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen

or destroyed certificate, cash deliverable in accordance with such holder's Letter of Transmittal. When authorizing such payment in exchange for any lost, stolen or destroyed certificate, the Person to whom such cash is to be delivered shall as a condition precedent to the delivery of such cash, give a bond satisfactory to the Purchaser and the Depositary (each acting reasonably) in such sum as the Purchaser may direct (acting reasonably), or otherwise indemnify the Purchaser and the Company in a manner satisfactory to Purchaser and the Company, each acting reasonably, against any claim that may be made against the Purchaser and the Company with respect to the certificate alleged to have been lost, stolen or destroyed.

The Purchaser, the Company and the Depositary, as applicable, shall be entitled to deduct and withhold from any amount otherwise payable or deliverable to any Person under the Plan of Arrangement (including, without limitation, any amounts payable pursuant to Dissent Rights) such amounts as the Purchaser, the Company or the Depositary, as applicable, are required to deduct and withhold, or reasonably believe to be required to deduct and withhold, from such amount otherwise payable or deliverable under any provision of any Laws in respect of Taxes. Any such amounts will be deducted, withheld and remitted from the amount otherwise payable or deliverable pursuant to the Plan of Arrangement and shall be treated for all purposes under the Plan of Arrangement as having been paid to the Person in respect of which such deduction, withholding and remittance was made; provided that such deducted and withheld amounts are actually remitted to the appropriate Governmental Entity.

Letter of Transmittal

The Registered Shareholders will have received with this Information Circular a Letter of Transmittal. In order to receive the Consideration, the Registered Shareholders must complete and sign the applicable Letter of Transmittal enclosed with this Information Circular and deliver it and the other documents required by it, including the certificates representing the Shares, to the Depositary in accordance with the instructions contained in the applicable Letter of Transmittal. The Registered Shareholders can obtain additional copies of the applicable Letter of Transmittal by contacting the Transfer Agent. The form of Letters of Transmittal is also available on SEDAR at www.sedar.com.

The Letter of Transmittal contains procedural information relating to the Arrangement and should be reviewed carefully. Beneficial Shareholders holding Shares that are registered in the name of an Intermediary must contact their Intermediary to arrange for the surrender of their Shares.

The Purchaser and the Parent, subject to the consent of the Depositary, reserve the right to waive or not to waive any and all errors or other deficiencies in any Letter of Transmittal or other document and any such waiver or non-waiver will be binding upon the affected Shareholders. The granting of a waiver to one or more Shareholders does not constitute a waiver for any other Shareholders. The Company, the Purchaser and the Parent reserve the right to demand strict compliance with the terms of the Letters of Transmittal and the Arrangement. The method used to deliver the Letters of Transmittal and any accompanying certificates representing the Shares is at the option and risk of the holder surrendering them, and delivery will be deemed effective only when such documents are actually received by the Depositary. The Company recommends that the necessary documentation be hand delivered to the Depositary, and a receipt obtained therefor; otherwise the use of registered mail with return receipt requested, and with proper insurance obtained, is recommended.

Holders of Company Options, DSUs, RSUs and PSUs need not complete any documentation to receive the consideration owed to them under the Arrangement in respect of their Company Options, DSUs, RSUs and/or PSUs.

THE ARRANGEMENT AGREEMENT

The following description of certain provisions of the Arrangement Agreement is a summary only, is not comprehensive and is qualified in its entirety by reference to the full text of the Arrangement Agreement and the Amending Agreement, which are attached as Appendix C to this Information Circular.

Conditions to the Arrangement Becoming Effective

Mutual Conditions Precedent

The Purchaser and the Company are not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions may only be waived, in whole or in part, by the mutual consent of the Purchaser and the Company:

(1) **Arrangement Resolution.** The Arrangement Resolution has been approved and adopted by Shareholders at the Meeting in accordance with the Interim Order.

(2) **Interim Order and Final Order.** The Interim Order and the Final Order have each been obtained on terms consistent with the Arrangement Agreement, and have not been set aside or modified in a manner unacceptable to either the Company or the Purchaser, each acting reasonably, on appeal or otherwise.

(3) **Illegality.** No Law is in effect that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Arrangement.

(4) **Required Regulatory Approvals.** Each of the Required Regulatory Approvals shall have been obtained.

Additional Conditions Precedent to the Obligations of the Purchaser

The Purchaser is not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions are for the exclusive benefit of the Purchaser and may only be waived, in whole or in part, by the Purchaser in its sole discretion:

(1) **Representations and Warranties.** (A) The representations and warranties of the Company set forth in Paragraphs (2), (3), (33) and the first sentence of Paragraph (1) of Schedule C of the Arrangement Agreement are true and correct in all material respects 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 such specified date); (B) the representations and warranties set forth in Paragraph (6) of Schedule C of the Arrangement Agreement being true and correct in all respects 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 such specified date), except for such failures to be true and correct that would not reasonably be expected to result, individually or in the aggregate, in an increase of more than $10,000,000 in the aggregate amounts payable by Purchaser or Parent in connection

with the transactions contemplated thereby; and (C) the representations and warranties of the Company set forth in the Arrangement Agreement that are not referred to in foregoing clauses (A) and (B) are true and correct 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 such specified date), except to the extent that the failure or failures of such representations and warranties to be so true and correct, individually or in the aggregate, would not have a Material Adverse Effect (and, for this purpose, any reference to "material", "Material Adverse Effect" or other concepts of materiality in such representations and warranties shall be ignored); and the Company has delivered a certificate confirming same to the Purchaser, executed by two senior officers of the Company (in each case without personal liability) addressed to the Purchaser and dated the Effective Date.

(2) **Performance of Covenants**. The Company has fulfilled or complied in all material respects with each of the covenants of the Company contained in the Arrangement Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and the Company has delivered a certificate confirming same to the Purchaser, executed by two senior officers of the Company (in each case without personal liability) addressed to the Purchaser and dated the Effective Date.

(3) **Material Adverse Effect.** Since the date of the Arrangement Agreement, there shall not have occurred a Material Adverse Effect.

(4) **Dissent Rights**. Dissent Rights have not been exercised with respect to more than 10% of the issued and outstanding Shares.

Additional Conditions Precedent to the Obligations of the Company

The Company is not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions are for the exclusive benefit of the Company and may only be waived, in whole or in part, by the Company in its sole discretion:

(1) **Representations and Warranties.** The representations and warranties of the Purchaser and the Parent set forth in the Arrangement Agreement which are qualified by references to materiality are true and correct as of the Effective Time in all respects (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date) and all other representations and warranties of the Purchaser and the Parent set forth in the Arrangement Agreement are true and correct as of the Effective Time in all material respects (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date); and each of the Purchaser and the Parent have delivered a certificate confirming same to the Company, executed by two of its senior officers (in each case without personal liability) addressed to the Company and dated the Effective Date.

(2) **Performance of Covenants.** The Purchaser and the Parent have fulfilled or complied in all material respects with each of the covenants of the Purchaser and the Parent contained in the Arrangement Agreement to be fulfilled or complied with by them on or prior to the Effective Time, and each of the Purchaser and the Parent have delivered a certificate confirming same to the Company, executed by two of its senior officers (in each case without personal liability) addressed to the Company and dated the Effective Date.

(3) **Deposit of Funds.** The Purchaser shall have deposited or caused to be deposited with the Depository in escrow in accordance with Section 2.8 of the Arrangement Agreement, the funds required to effect payment in full of the aggregate consideration to be paid pursuant to the Arrangement and the Depository shall have confirmed to the Company in writing the receipt of such funds.

Representations and Warranties

The Arrangement Agreement contains customary representations and warranties made by each of the Company, the Purchaser and the Parent. The assertions embodied in those representations and warranties are solely for the purposes of the Arrangement Agreement. Certain representations and warranties may not be accurate or complete as of any specified date because they are qualified by certain disclosure provided by the Company to the Purchaser and the Parent or are subject to a standard of materiality or are qualified by a reference to Material Adverse Effect. Therefore, Shareholders should not rely on the representations and warranties as statements of factual information.

The Arrangement Agreement contains customary representations and warranties of the Company relating to organization and qualification, corporate authorization, execution and binding obligation, governmental authorization, non-contravention, capitalization, shareholders' and similar agreements, subsidiaries, securities law matters, financial statements, disclosure controls and internal control over financing reporting, auditors, no material undisclosed liabilities, absence of certain changes or events, related party transactions, compliance with laws, authorizations and licenses, material contracts, personal property, real property, intellectual property, litigation, environmental matters, employees, collective agreements, employee plans, insurance, taxes, money laundering, corrupt practices legislation, sanctions and export laws, privacy, opinion of financial advisors, brokers, no "collateral benefit", and Board of Directors and Special Committee approval.

In addition, the Arrangement Agreement also contains customary representations and warranties of the Purchaser and the Parent including with respect to organization and qualification, corporate authorization, execution and binding obligation, governmental authorization, non-contravention, litigation, security ownership, Investment Canada Act, financing, status, and brokers.

Covenants

The Arrangement Agreement also contains customary negative and affirmative covenants of the Company and each of the Purchaser and the Parent.

Conduct of Business of the Company

In the Arrangement Agreement, the Company has agreed to certain customary negative and affirmative covenants relating to the operation of its business (including the business of its Subsidiaries) between the date of the Arrangement Agreement and the earlier of the Effective Time and the time that the Arrangement Agreement is terminated in accordance with its terms, including that the business of the Company and its Subsidiaries shall be conducted in the ordinary course and in accordance with Laws. Furthermore, the Company has agreed to use commercially reasonable efforts to maintain and preserve intact its and its Subsidiaries' business organization, assets, properties, employees, goodwill, Contracts, licenses and business relationships it currently maintains with customers, suppliers, officers, employees, partners, lessors, licensors, licensees,

creditors, contractors and other Persons with which the Company or any of its Subsidiaries has business relations and to maintain its existence and the existence of its Subsidiaries in good standing pursuant to applicable Law. Shareholders should refer to the Arrangement Agreement for details regarding the additional negative and affirmative covenants given by the Company in relation to the conduct of its business prior to the Effective Time.

Covenants of the Company Relating to the Arrangement

In the Arrangement Agreement, the Company has agreed to perform, and agreed to cause its Subsidiaries to perform, all obligations required to be performed by the Company or any of its Subsidiaries under the Arrangement Agreement, co-operate with the Purchaser 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 by the Arrangement Agreement and, without limiting the generality of the foregoing, the Company shall and, where appropriate, shall cause each of its Subsidiaries to:

(a) use all commercially reasonable efforts to satisfy all conditions precedent in the Arrangement Agreement and take all steps set forth in the Interim Order and Final Order applicable to it and comply promptly with all requirements imposed by Law on it or its Subsidiaries with respect to the Arrangement Agreement or the Arrangement;

(b) use all commercially reasonable efforts to obtain and maintain all third party or other consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are (i) necessary to be obtained under the Material Contracts in connection with the Arrangement or (ii) required in order to maintain the Material Contracts in full force and effect following completion of the Arrangement, in each case, on terms that are reasonably satisfactory to the Purchaser, and without paying, and without committing itself or the Purchaser to pay, any consideration or incurring any liability or obligation without the prior written consent of the Purchaser;

(c) use all commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities from the Company and its Subsidiaries relating to the Arrangement;

(d) use all commercially reasonable efforts to, upon reasonable consultation with the Purchaser, oppose, lift or rescind any injunction, restraining or other order, decree or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging the Arrangement or the Arrangement Agreement; and

(e) not take any action, or refrain from taking any commercially reasonable action, or permitting any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by the Arrangement Agreement; provided that the Company shall give the Purchaser the opportunity to participate in, but not control, the defense or settlement of any shareholder litigation against the Company relating to the Arrangement or the Arrangement Agreement, and no such settlement of any shareholder litigation against the Company shall be agreed without the Purchaser's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed.

Covenants of the Purchaser and the Parent Relating to the Arrangement

Each of the Purchaser and the Parent has agreed in the Arrangement Agreement to perform all obligations required to be performed by them under the Arrangement Agreement, co-operate with the Company 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 by the Arrangement Agreement and, without limiting the generality of the foregoing, the Purchaser and the Parent shall, and shall cause each of their respective affiliates to:

(a) use all commercially reasonable efforts to satisfy all conditions precedent in the Arrangement Agreement and take all steps set forth in the Interim Order and Final Order applicable to them and comply promptly with all requirements imposed by Law on them with respect to the Arrangement Agreement or the Arrangement;

(b) use all commercially reasonable efforts to cooperate with the Company in its efforts to obtain and maintain all third party or other consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are (i) necessary to be obtained under the Material Contracts in connection with the Arrangement or (ii) required in order to maintain the Material Contracts in full force and effect following completion of the Arrangement, in each case, on terms that are reasonably satisfactory to the Purchaser, and without committing themselves or the Company to pay any consideration or to incur any liability or obligation that is not conditioned on consummation of the Arrangement;

(c) use all commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities from them relating to the Arrangement;

(d) use all commercially reasonable efforts, upon reasonable consultation with the Company, to oppose, lift or rescind any injunction, restraining or other order, decree or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which they are a party or brought against them or their directors or officers challenging the Arrangement or the Arrangement Agreement; and

(e) not take any action, or refrain from taking any commercially reasonable action, or permitting any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by the Arrangement Agreement, including, for the avoidance of doubt, the taking of any action or the entering into of any transaction, including any merger, acquisition, joint venture, disposition, lease or contract that would reasonably be expected to prevent, delay or impede the obtaining of, or increase the risk of not obtaining, any Regulatory Approval or otherwise prevent, delay or impede the consummation of the transactions contemplated by the Arrangement Agreement.

Each of the Purchaser and the Parent has agreed to provide: (i) base salary and annual cash bonus opportunity (excluding equity based arrangements) to each officer and employee of the Company and its Subsidiaries that are substantially comparable in the aggregate to those in effect immediately prior to the Effective Time; (ii) severance benefits to each officer and employee of the Company and its Subsidiaries that are no less favorable than those that would have been provided

to such officers and employees; (iii) employee benefit plans and arrangements (other than base salary, bonus opportunities, severance, long-term incentive compensation and equity-based compensation benefits) to the officers and employees of the Company and its Subsidiaries that are substantially similar in the aggregate to those provided immediately prior to the Effective Time.

Purchaser Financing

The Arrangement Agreement contains customary covenants of the Parent and the Purchaser with respect to the Financing including a covenant that each of the Purchaser and the Parent shall, and shall cause each of their respective affiliates to, use reasonable best efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to arrange and obtain the proceeds of the Financing on the terms and conditions described in the Financing Commitments by no later than the Closing.

Each of the Purchaser and the Parent has acknowledged and agreed that the Purchaser obtaining financing is not a condition to any of its or the Parent's obligations under the Arrangement Agreement, regardless of the reasons why financing is not obtained or whether such reasons are within or beyond the control of the Purchaser and the Parent. For the avoidance of doubt, if any financing referred to in Section 4.6 of the Arrangement Agreement is not obtained, the Purchaser will continue to be obligated to consummate the Arrangement, subject to and on the terms contemplated by the Arrangement Agreement.

Assistance with Purchaser Financing

The Arrangement Agreement contains customary covenants of the Company to cooperate with the Purchaser in connection with the Financing, including a covenant to provide such cooperation to the Purchaser as the Purchaser may reasonably request in connection with the arrangements by the Purchaser to obtain the advance of the External Financing as contemplated in the External Financing Commitments (subject to customary limitations and reasonableness requirements and provided such cooperation does not unreasonably interfere with the ongoing operations of the Company and its Subsidiaries).

Indebtedness

The Arrangement Agreement contains a customary covenant that the Company shall, and shall cause each of its applicable Subsidiaries to, use commercially reasonable efforts to commence, as soon as reasonably practicable following receipt of a written request of the Purchaser, (i) one or more consent solicitations to the holders of outstanding Convertible Debentures and Secured Notes or to the lenders under Credit Facility; (ii) to take such actions as may be permitted by the terms of the Convertible Debentures, the Secured Notes or the Credit Facility to satisfy and discharge any of the Convertible Debentures, Secured Notes or the loans pursuant or the Credit Facility, on the terms and conditions specified by the Purchaser.

Pursuant to the Arrangement Agreement and at the request of the Purchaser, the Company intends to hold: (i) a meeting of holders of Convertible Debentures due 2020 on May 16, 2017 to approve certain amendments to the debenture indenture governing the Convertible Debentures due 2020 that will require the redemption of the Convertible Debentures due 2020 for cash, at a redemption price of 101% of the aggregate principal amount thereof (plus accrued and unpaid interest), at an time on, or within 30 days following, the Effective Date and condition upon closing of the Arrangement; and (ii) a meeting of holders of Convertible Debentures due 2018 on May 16, 2017 to approve certain amendments to the debenture indenture governing the Convertible

Debentures due 2018 that will require the Company to redeem the Convertible Debentures due 2018 for cash, at a redemption price equal to the consideration that the holders thereof would be entitled to receive on closing of the Arrangement assuming the conversion thereof (including on account of the "make-whole" premium shares payable on conversion and accrued and unpaid interest) pursuant to the debenture indenture governing the Convertible Debentures due 2018, plus 1% of the aggregate principal amount thereof, at an time on, or within 30 days following, the Effective Date and condition upon closing of the Arrangement.

Non-Solicitation

(1) Except as provided in Article 5 of the Arrangement Agreement, the Company shall not, and none of its Subsidiaries nor any of its or its Subsidiaries' directors and officers shall, and the Company shall instruct its and its Subsidiaries' consultants, agents, investments bankers, attorneys, accountants and other advisors or representatives (such directors, officers, consultants, agents, investments bankers, attorneys, accountants and other advisors or representatives, collectively, "**Representatives**") not to (and shall not authorize or give permission to its or their respective Representatives to), directly or indirectly:

(a) solicit, initiate, knowingly encourage or otherwise knowingly facilitate (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, books or records of the Company or any Subsidiary) any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal;

(b) enter into or otherwise engage or participate in any discussions or negotiations with any Person (other than with the Purchaser and the Parent or any Person acting jointly or in concert with the Purchaser or the Parent) regarding any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal; provided that, for greater certainty, the Company shall be permitted to: (i) communicate with any Person solely for the purposes of clarifying the terms of any inquiry, proposal or offer made by such Person; and (ii) advise any Person of the restrictions of the Arrangement Agreement;

(c) withdraw, amend, modify or qualify, or publicly propose to withdraw, amend, modify or qualify, in a manner adverse to the Parent and the Purchaser, the Board Recommendation;

(d) accept, approve, endorse or recommend any Acquisition Proposal, or take no position or remain neutral with respect to any publicly announced Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to a publicly announced Acquisition Proposal for a period of no more than 10 Business Days following the public announcement of such Acquisition Proposal will not be considered to be in violation of Section 5.1 of the Arrangement Agreement provided the Board of Directors has rejected such Acquisition Proposal and affirmed the Board Recommendation before the end of such 10 Business Day period); or

(e) enter into, or publicly propose to enter into (other than a confidentiality agreement permitted by and in accordance with Section 5.3 of the Arrangement Agreement) any letter of intent, memorandum of understanding, merger agreement, plan of

arrangement, acquisition agreement or other Contract in respect of an Acquisition Proposal.

(2) The Company shall, and shall cause its Subsidiaries and its Representatives to, immediately cease and terminate, any solicitation, encouragement, discussion or negotiation commenced prior to the date of the Arrangement Agreement with any Person and its Representatives (other than with the Purchaser and the Parent and their Representatives) with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal, and in connection therewith, the Company will:

(a) promptly discontinue access to and disclosure of all confidential information, including any data room and any access to the properties, facilities, books and records of the Company or of any of its Subsidiaries; and

(b) within two Business Days of the date of the Arrangement Agreement, request (i) the return or destruction of all copies of any confidential information regarding the Company or any Subsidiary provided to any Person (other than the Purchaser and the Parent) since January 1, 2016 in respect of a possible Acquisition Proposal, and (ii) the destruction of all material including or incorporating or otherwise reflecting such confidential information regarding the Company or any Subsidiary, using its commercially reasonable efforts to ensure that such requests are complied with in accordance with the terms of such rights.

(3) The Company agrees that it shall (i) use reasonable best efforts to enforce any confidentiality, standstill or similar agreement or restriction to which the Company or any Subsidiary is a party and (ii) not release any Person from, or waive, amend, suspend or otherwise modify any Person's obligations respecting the Company, or any of its Subsidiaries, under any confidentiality, standstill or similar agreement or restriction to which the Company or any Subsidiary is a party (it being acknowledged by the Parent and Purchaser that the automatic termination or release of any standstill restrictions of any such agreements as a result of the entering into and announcement of the Arrangement Agreement shall not be a violation of Section 5.1(3) of the Arrangement Agreement).

Acquisition Proposals

If the Company or any of its Subsidiaries receives, or, to the knowledge of the Company, any of their respective Representatives receives, any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal, or any request for copies of, access to, or disclosure of, confidential information relating to the Company or any Subsidiary in relation to a possible Acquisition Proposal, the Company shall promptly notify the Purchaser, at first orally within 24 hours, and then within 48 hours, in writing, of such Acquisition Proposal, inquiry, proposal, offer or request, including unredacted copies of any Acquisition Proposal made in writing provided to the Company or any of its Subsidiaries or Representatives (including any financing commitments or other documents containing material terms and conditions of such Acquisition Proposal), a description of its material terms and conditions if provided orally and the identity of all Persons making the Acquisition Proposal, inquiry, proposal, offer or request. The Company shall keep the Purchaser reasonably informed, on a prompt basis, of the status of material developments and negotiations with respect to any Acquisition Proposal, inquiry, proposal, offer or request, including any material changes, modifications or other

amendments to any such Acquisition Proposal, inquiry, proposal, offer or request, and shall respond as promptly as practicable to all reasonable inquiries by Purchaser with respect thereto.

Notwithstanding the non-solicitation covenants of the Company, or any other agreement between the Parties or between the Company and any other Person, if, at any time prior to obtaining the approval of Shareholders of the Arrangement Resolution, the Company receives a bona fide written Acquisition Proposal, the Company and its Representatives may engage in or participate in discussions or negotiations with such Person regarding such Acquisition Proposal, and, subject to entering into a confidentiality and standstill agreement with such Person containing terms that are not materially less favourable to the Company than those contained in the Confidentiality Agreement (it being understood and agreed that such confidentiality and standstill agreement need not restrict the making of a confidential Acquisition Proposal and related communications to the Company or the Board of Directors), a copy of which shall be provided to the Purchaser prior to providing such Person with any such copies, access or disclosure, the Company and its Representatives may provide copies of, access to or disclosure of information, properties, facilities, books or records of the Company or its Subsidiaries (provided the Company promptly (and in any event within 24 hours) provides or makes available to Purchaser any information concerning the Company or its Subsidiaries that is provided or made available to any Person given such copies, access or disclosure which was not previously provided to Purchaser or its Representatives), if and only if:

(a) the Board of Directors first determines in good faith, after consultation with its financial advisor and outside legal counsel, that such Acquisition Proposal constitutes or could reasonably be expected to constitute or lead to a Superior Proposal; and

(b) the Company has been, and continues to be, in compliance with its obligations under Section 5.1 and Section 5.2 of the Arrangement Agreement in all material respects.

Right to Match

If the Company receives an Acquisition Proposal that constitutes a Superior Proposal prior to the approval of the Arrangement Resolution by Shareholders the Board of Directors may, or may cause the Company to, subject to compliance with Section 8.2(3) of the Arrangement Agreement, enter into a definitive agreement with respect to such Superior Proposal, if and only if:

(a) the Company has been, and continues to be, in compliance with its obligations under Section 5.1, Section 5.2 and Section 5.3 of the Arrangement Agreement in all material respects;

(b) the Company or its Representatives have delivered to the Purchaser a written notice of the determination of the Board of Directors that such Acquisition Proposal constitutes a Superior Proposal and of the intention to enter into a definitive agreement with respect to such Superior Proposal (the "**Superior Proposal Notice**");

(c) the Company or its Representatives have provided to the Purchaser a copy of the proposed definitive agreement for the Superior Proposal (including any financing commitments or other documents containing material terms and conditions of such Superior Proposal);

(d) at least five Business Days (the "**Matching Period**") have elapsed from the date that is the later of the date on which the Purchaser received the Superior Proposal Notice and the

date on which the Purchaser received a copy of the proposed definitive agreement for the Superior Proposal (including any financing commitments or other documents containing material terms and conditions of such Superior Proposal);

(e) during any Matching Period, the Purchaser has had the opportunity (but not the obligation), in accordance with Section 5.4(2) of the Arrangement Agreement, to offer to amend the Arrangement Agreement and the Arrangement in order for such Acquisition Proposal to cease to be a Superior Proposal;

(f) after the Matching Period, the Board of Directors has determined in good faith (i) after consultation with its outside legal counsel and financial advisor, that such Acquisition Proposal continues to constitute a Superior Proposal (and, if applicable, compared to the terms of the Arrangement as proposed to be amended by the Purchaser under Section 5.4(2) of the Arrangement Agreement) and (ii) of the Arrangement Agreement after consultation with its outside legal counsel, that the failure to take the relevant action would be inconsistent with its fiduciary duties; and

(g) prior to or concurrently with entering into any such definitive agreement the Company validly terminates the Arrangement Agreement pursuant to Section 7.2(1)(c)(ii) of the Arrangement Agreement and pays the Termination Fee pursuant to Section 8.2(3) of the Arrangement Agreement.

During the Matching Period, or such longer period as the Company may approve in writing for such purpose: (a) the Board of Directors shall review any offer made by the Purchaser under Section 5.4(1)(e) of the Arrangement Agreement to amend the terms of the Arrangement Agreement and the Arrangement in order to determine whether such proposal would, upon acceptance, result in the Acquisition Proposal previously constituting a Superior Proposal ceasing to be a Superior Proposal; and (b) the Company shall negotiate in good faith with the Purchaser to make such amendments to the terms of the Arrangement Agreement and the Arrangement as would enable the Purchaser to proceed with the transactions contemplated by the Arrangement Agreement on such amended terms. If the Board of Directors determines that such Acquisition Proposal would cease to be a Superior Proposal, the Company shall promptly so advise the Purchaser and the Company and the Purchaser shall amend the Arrangement Agreement to reflect such offer made by the Purchaser, and shall take and cause to be taken all such actions as are necessary to give effect to the foregoing.

Each successive amendment to any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by Shareholders or the modification of any other material terms or conditions thereof shall constitute a new Acquisition Proposal for the purposes of Section 5.4 of the Arrangement Agreement, provided that the Matching Period in respect of such new Acquisition Period shall extend only until the later of the end of the initial five Business Day Matching Period and 36 hours after the Purchaser received the Superior Proposal Notice for the new Superior Proposal and a copy of the proposed definitive agreement for the new Superior Proposal (including any financing commitments or other documents containing material terms and conditions of such Superior Proposal).

If the Company provides a Superior Proposal Notice to the Purchaser on a date that is less than five Business Days before the Meeting, the Company shall either proceed with or shall postpone the Meeting, as directed by the Purchaser acting reasonably, to a date that is not more than five Business Days after the scheduled date of the Meeting but in any event the Meeting shall

not be postponed to a date which would prevent the Effective Date from occurring on or prior to the Outside Date.

Nothing contained in the Arrangement Agreement shall prohibit the Board of Directors from making a Change in Recommendation or from making any disclosure to any securityholders of the Company prior to the Effective Time, including for greater certainty disclosure of a Change in Recommendation, if, in the good faith judgment of the Board of Directors, after consultation with outside legal counsel, failure to take such action or make such disclosure would reasonably be expected to be inconsistent with the Board of Directors' exercise of its fiduciary duties or such action or disclosure is otherwise required by Law (including, without limitation, by responding to an Acquisition Proposal under a directors' circular or otherwise as required by Law); provided that, for greater certainty, in the event of a Change in Recommendation and a termination by the Purchaser of the Arrangement Agreement pursuant to Section 7.2(1)(d)(ii) of the Arrangement Agreement, the Company shall be obligated to pay the Termination Fee as required by Section 8.2(2) of the Arrangement Agreement. The Board of Directors may not make a Change in Recommendation pursuant to the preceding sentence unless: (i) the Company has provided prior written notice to the Purchaser at least two Business Days in advance to the effect that the Board of Directors (A) so determined and (B) resolved to effect a Change in Recommendation pursuant to Section 5.4(5) of the Arrangement Agreement, which notice will specify the reasons for the Change in Recommendation; and (ii) prior to effecting such Change in Recommendation, the Company and its representatives shall negotiate in good faith with the Purchaser to make such amendments to the terms of the Arrangement Agreement and the Arrangement as would enable the Purchaser to proceed with the transactions contemplated by the Arrangement Agreement on such amended terms without the Board of Directors effecting such Change in Recommendation. Should the Board of Directors make a Change in Recommendation in accordance with the foregoing, Section 4.10 of the Arrangement Agreement shall no longer be applicable to disclosures made by the Company. In addition, nothing contained in the Arrangement Agreement shall prohibit the Company or the Board of Directors from calling and/or holding a meeting of Shareholders requisitioned by Shareholders in accordance with the OBCA or taking any other action to the extent ordered or otherwise mandated by a Governmental Entity.

Insurance and Indemnification

Prior to the Effective Date, the Company shall, in reasonable consultation with the Purchaser, purchase customary "tail" or "run off" policies of directors' and officers' liability insurance providing protection no less favourable in the aggregate than the protection provided by the policies maintained by the Company and its Subsidiaries which are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events which occurred on or prior to the Effective Date and the Purchaser will, or will cause the Company and its Subsidiaries to maintain such tail policies in effect without any reduction in scope or coverage for six (6) years from the Effective Date; provided that the cost of such policies shall not exceed 300% of the current annual premium for the Company directors and officers insurance.

Termination of the Arrangement Agreement

The Arrangement Agreement may be terminated prior to the Effective Time by:

(a) the mutual written agreement of the Parties; or

(b) either the Company or the Purchaser if:

(i) the Meeting is duly convened and held and the Arrangement Resolution is voted on by Shareholders and not approved by Shareholders as required by the Interim Order;

(ii) after the date of the Arrangement Agreement, any Law is enacted, made, enforced or amended, as applicable, that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Arrangement, and such Law has, if applicable, become final and non-appealable, provided that the Party seeking to terminate the Arrangement Agreement pursuant to Section 7.2(1)(b)(ii) of the Arrangement Agreement has used its reasonable best efforts to, as applicable, appeal or overturn such Law or otherwise have it lifted or rendered non-applicable in respect of the Arrangement and provided further that the enactment, making, enforcement or amendment of such Law was not primarily due to the failure of such Party (in the case of the Purchaser, the Purchaser or the Parent) to perform any of its covenants or agreements under the Arrangement Agreement; or

(iii) the Effective Time does not occur on or prior to the Outside Date, provided that a Party may not terminate the Arrangement Agreement pursuant to Section 7.2(1)(b)(iii) of the Arrangement Agreement if the failure of the Effective Time to so occur has been caused by, or is a result of, a breach by such Party (or in the case of the Purchaser, a breach by the Purchaser or the Parent) of any of its representations or warranties or the failure of such Party (or in the case of the Purchaser, a breach by the Purchaser or the Parent) to perform any of its covenants or agreements under the Arrangement Agreement; or

(c) the Company if:

(i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Purchaser or the Parent under the Arrangement Agreement occurs that would cause any condition in Section 6.3(1) of the Arrangement Agreement *[Purchaser and Parent Reps and Warranties Condition] or* Section 6.3(2) of the Arrangement Agreement *[Purchaser and Parent Covenants Condition]* not to be satisfied, and such breach or failure is incapable of being cured or is not cured in accordance with the terms of Section 4.11(3) of the Arrangement Agreement; provided that any wilful breach shall be deemed to be incapable of being cured and the Company is not then in breach of the Arrangement Agreement so as to cause any condition in Section 6.2(1) of the Arrangement Agreement *[Company Reps and Warranties Condition]* or Section 6.2(2) of the Arrangement Agreement *[Company Covenants Condition]* not to be satisfied;

(ii) prior to the approval by Shareholders of the Arrangement Resolution, the Board of Directors authorizes the Company to enter into a written agreement (other than a confidentiality agreement permitted by and in accordance with Section 5.3 of the Arrangement Agreement) with respect to a Superior Proposal in accordance with Section 5.4 of the Arrangement Agreement, provided that (x) the Company is then in compliance with Section 5.1, Section 5.2 and Section 5.3 of the Arrangement Agreement in all material respects and (y) prior to or concurrent with such termination the Company pays the Termination Fee in accordance with Section 8.2(3) of the Arrangement Agreement; or

(iii) after the Marketing Period has ended, (A) all of the conditions set forth in Section 6.1 and Section 6.2 of the Arrangement Agreement are satisfied or waived by the applicable Party or Parties as of the date on which the Closing should have occurred pursuant to Section 2.7 of the Arrangement Agreement (excluding conditions that, by their terms, are to be satisfied at the Closing, each of which is capable of being satisfied assuming the Closing occurred on such date); (B) the Company has irrevocably notified Parent and the Purchaser in writing that (x) it is ready, willing and able to consummate the Arrangement, and (y) all conditions set forth in Section 6.3 of the Arrangement Agreement have been and continue to be satisfied (excluding conditions that, by their terms, are to be satisfied on the Effective Date, each of which is capable of being satisfied by the Effective Date) or that it is willing to waive any unsatisfied conditions set forth in Section 6.3 of the Arrangement Agreement; (C) the Company has given the Purchaser written notice at least two (2) Business Days prior to such termination stating the Company's intention to terminate the Arrangement Agreement pursuant to Section 7.2(1)(c)(iii) of the Arrangement Agreement; and (D) the Purchaser does not provide, or cause to be provided, the Depositary with sufficient funds to complete the transactions contemplated by the Arrangement Agreement as at the time which the Closing should have occurred pursuant to Section 2.8 of the Arrangement Agreement by the expiration of the two (2) Business Day period contemplated by clause (C) thereof; or

(d) the Purchaser if:

(i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Company under the Arrangement Agreement occurs that would cause any condition in Section 6.2(1) of the Arrangement Agreement *[Company Reps and Warranties Condition]* or Section 6.2(2) of the Arrangement Agreement *[Company Covenants Condition]* not to be satisfied, and such breach or failure is incapable of being cured or is not cured in accordance with the terms of Section 4.11(3) of the Arrangement Agreement; provided that any wilful breach shall be deemed to be incapable of being cured and neither the Purchaser nor the Parent are then in breach of the Arrangement Agreement so as to cause any condition in Section 6.3(1) of the Arrangement Agreement *[Purchaser and Parent Representations and Warranties Condition]* or Section 6.3(2) of the Arrangement Agreement *[Purchaser and Parent Covenants Condition]* not to be satisfied; or

(ii) prior to the approval by Shareholders of the Arrangement Resolution, (A) the Board of Directors fails to recommend or withdraws, amends, modifies or qualifies, or publicly proposes to withdraw, amend, modify or qualify, in a manner adverse to the Parent and the Purchaser, the Board Recommendation, (B) the Board of Directors fails to publicly reaffirm the Board Recommendation within 10 Business Days after the Purchaser so requests in writing (it being understood that the Board of Directors will have no obligation to make such reaffirmation on more than two (2) separate occasions), (C) the Board of Directors accepts, approves, endorses or recommends an Acquisition Proposal or takes no position or remains neutral with respect to a publicly announced Acquisition Proposal for more than 10 Business Days (any action set forth in clauses (A), (B) or (C), a "**Change in Recommendation**"), (D) the Board of Directors enters into (other than a confidentiality agreement permitted by and in accordance with Section 5.3 of the

Arrangement Agreement) any agreement in respect of an Acquisition Proposal or (E) the Company wilfully breaches Section 5.1 or Section 5.4(5) of the Arrangement Agreement.

Definition of Outside Date

The Outside Date under the Arrangement Agreement is September 9, 2017, or such later date as may be agreed to in writing by the Parties, subject to the right of any Party to extend the Outside Date for up to an additional 60 days (in 30-day increments) if the Required Regulatory Approvals have not been obtained and have not been denied by a non-appealable decision of a Governmental Entity, by giving written notice to the other Parties to such effect no later than 5:00 p.m. (Toronto time) on the date that is not less than 5 days prior to the original Outside Date (and any subsequent Outside Date); provided that notwithstanding the foregoing, a Party shall not be permitted to extend the Outside Date if the failure to obtain any of the Required Regulatory Approvals is primarily the result of such Party's wilful breach of its covenants herein.

Termination Fees and Expenses

Except as otherwise provided in the Arrangement Agreement, all costs and expenses incurred in connection with the Arrangement Agreement shall be paid by the Party incurring such cost or expense. The Purchaser or the Parent shall pay any filing or similar fee payable to a Governmental Entity and applicable Taxes in connection with a Regulatory Approval.

Despite any other provision in the Arrangement Agreement relating to the payment of fees and expenses, including the payment of brokerage fees, if a Termination Fee Event occurs, the Company shall pay the Purchaser the Termination Fee in accordance with Section 8.2(3) of the Arrangement Agreement. For the purposes of the Arrangement Agreement, "Termination Fee" means $81,900,000 and "Termination Fee Event" means the termination of the Arrangement Agreement:

(a) by the Purchaser, pursuant to Section 7.2(1)(d)(ii) of the Arrangement Agreement *[Change in Recommendation or Wilful Breach of Non-Solicit]*;

(b) by the Company, pursuant to Section 7.2(1)(c)(ii) of the Arrangement Agreement *[To enter into a Superior Proposal]*; or

(c) by the Company or the Purchaser pursuant to Section 7.2(1)(b)(i) of the Arrangement Agreement *[Failure of Shareholders to Approve]*, Section 7.2(1)(b)(iii) of the Arrangement Agreement *[Outside Date]* or Section 7.2(1)(d)(i) of the Arrangement Agreement (due to a wilful breach or fraud*) [Company Breach]* if:

(i) following the date hereof and prior to the Meeting, a bona fide Acquisition Proposal involving the Company shall have been publicly announced by any Person or publicly made known to shareholders of the Company (other than the Purchaser, the Parent or any of their affiliates or any Person acting jointly or in concert with any of the foregoing);

(ii) such Acquisition Proposal has not expired or been publicly withdrawn at least five (5) Business Days prior to the Meeting; and

(iii) within twelve months following the date of such termination (A) an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) is consummated, or (B) the Company enters into a contract in respect of an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) and such Acquisition Proposal is later consummated.

For purposes of the foregoing, the term "Acquisition Proposal" shall have the meaning assigned to such term in Section 1.1 of the Arrangement Agreement, except that references to "20% or more" shall be deemed to be references to "50% or more".

If the Arrangement Agreement is terminated by either the Purchaser or the Company pursuant to Section 7.2(1)(b)(i) of the Arrangement Agreement *[Failure of Shareholders to Approve]*, the Company shall pay (or cause to be paid) to the Purchaser an expense reimbursement payment of $5,000,000 (the "**Purchaser Reimbursement Payment**"); provided that in no event shall the Company be required to pay under Section 8.2(2) of the Arrangement Agreement, on the one hand, and Section 8.2(4) of the Arrangement Agreement, on the other hand, in the aggregate, an amount in excess of the Termination Fee.

Despite any other provision in the Arrangement Agreement relating to the payment of fees and expenses, including the payment of brokerage fees, if a Reverse Termination Fee Event occurs, the Purchaser shall pay or cause to be paid to the Company an amount equal to $177,400,000 (the "**Reverse Termination Fee**"). For greater certainty, in no event shall the Purchaser be obligated to pay the Reverse Termination Fee on more than one occasion, whether the Reverse Termination Fee may be payable pursuant to one or more than one provision of the Arrangement Agreement at the same or at different times and upon the occurrence of different events. For the purposes of the Arrangement Agreement, "Reverse Termination Fee Event" means the termination of the Arrangement Agreement:

(a) by the Company pursuant Section 7.2(1)(c)(iii) of the Arrangement Agreement *[Financing Failure];*

(b) by the Company or the Purchaser pursuant to Section 7.2(1)(b)(ii) of the Arrangement Agreement *[Legal Restraints]*, if:

(i) the Law giving rise to such termination relates to any Required Regulatory Approval; and

(ii) at the time of such termination, all conditions in Section 6.1(1), Section 6.1(2) and Section 6.2 of the Arrangement Agreement have been satisfied or waived by the applicable Party or Parties (excluding conditions that, by their terms, are to be satisfied on the Effective Date, but are reasonably capable of being satisfied by the Effective Date); or

(c) by the Company or the Purchaser pursuant to Section 7.2(1)(b)(iii) of the Arrangement Agreement *[Outside Date]*, if, at the time of termination:

(i) any of the conditions in Section 6.1(3) or Section 6.1(4) of the Arrangement Agreement (in the case of Section 6.1(3) of the Arrangement Agreement, only if the applicable event giving rise to the failure of such condition to be satisfied relates to any Required Regulatory Approval) have not been satisfied; and

(ii) all conditions in Section 6.1(1), Section 6.1(2) and Section 6.2 of the Arrangement Agreement have been satisfied or waived by the applicable Party or Parties (excluding conditions that, by their terms, are to be satisfied on the Effective Date, but are reasonably capable of being satisfied by the Effective Date); or

(d) by the Company pursuant to Section 7.2(1)(c)(i) of the Arrangement Agreement *[Purchaser or Parent Breach]*, but solely to the extent that the breach underlying such termination was a wilful breach.

If the Arrangement Agreement is terminated by the Company pursuant to Section 7.2(1)(c)(i) of the Arrangement Agreement [*Purchaser or Parent Breach*] under circumstances that do not constitute a wilful breach by the Purchaser or the Parent, the Purchaser shall reimburse the Company for all reasonable, documented out of pocket costs and expenses (including legal fees) incurred by the Company in connection with Arrangement Agreement and the transactions contemplated hereby (the "**Company Reimbursement Payment**") by wire transfer in immediately available funds to an account designated by the Purchaser no later than two Business Days after the date of such termination; provided that in no event shall the Purchaser be required to pay both the Reverse Termination Fee pursuant to Section 8.2(5) of the Arrangement Agreement, on the one hand, and the Company Reimbursement Payment pursuant to Section 8.2(6) of the Arrangement Agreement, on the other hand.

Closing Date

The completion of the Arrangement will take place on the third Business Day after the satisfaction, or where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of the conditions set out in Article 6 of the Arrangement Agreement (described above under "Conditions to the Arrangement Becoming Effective") (excluding the condition in Section 6.3(3) of the Arrangement Agreement [*Deposit of Funds*] and conditions that, by their terms, are to be satisfied on the Effective Date, but subject to the satisfaction, or where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date), provided that, if the Marketing Period has not ended at the time of the satisfaction or waiver of the conditions set out in Article 6 of the Arrangement Agreement (excluding conditions that, by their terms, are to be satisfied on the Effective Date, but subject to the satisfaction, or where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date), then, subject to the continued satisfaction or waiver of the conditions set out in Article 6 of the Arrangement Agreement at such time, the Closing will take place instead on the earliest of (a) any Business Day during the Marketing Period as may be specified by the Purchaser on no less than three Business Days' prior written notice to the Company, (b) the next Business Day after the final day of the Marketing Period or (c) such other date, time or place as agreed to in writing by the Purchaser and the Company.

Specific Performance

The Arrangement Agreement provides that the Company is entitled to specific performance of the Purchaser's and the Parent's obligation to cause the Equity Financing (or any alternative financing to the Equity Financing contemplated by Section 4.6 of the Arrangement Agreement) to be funded, provided that such right shall only be available if:

- the Marketing Period has ended;

- all conditions in Sections 6.1 and 6.2 of the Arrangement Agreement have been satisfied or waived by the applicable Party or Parties and the Purchaser fails to consummate the Arrangement on the date on which the Effective Date should have occurred pursuant to Section 2.7(2) of the Arrangement Agreement;

- the External Financing provided for by the External Financing Commitments (or any alternative financing to the External Financing contemplated by Section 4.6 of the Arrangement Agreement) has been funded or will be funded on the Effective Date if the Equity Financing (or any alternative financing to the Equity Financing contemplated by Section 4.6 of the Arrangement Agreement) is funded on the Effective Date; and

- the Company has irrevocably confirmed in writing to the Parent and the Purchaser that if specific performance is granted and the Equity Financing and External Financing (or any alternative financings thereto contemplated by Section 4.6 of the Arrangement Agreement) are funded, it is ready, willing and able to consummate the Arrangement.

In no event shall the Company be entitled to directly seek the remedy of specific performance of Arrangement Agreement against any Financing Source in its capacity as a lender, investor or arranger in connection with the External Financing.

Limitation of Liability

The maximum aggregate liability of the Parent for breaches under the Arrangement Agreement, the Guarantees or the Financing Commitments (taking into account the payment of the Reverse Termination Fee and the Company Expense Reimbursement, as applicable, pursuant to the Arrangement Agreement) will not exceed an amount equal to $177,400,000, plus the amount of any indemnification or reimbursement obligations pursuant to Section 4.7(2), Section 4.8(4) or Section 4.9 of the Arrangement Agreement for all such breaches.

The maximum aggregate liability of the Company for breaches under the Arrangement Agreement (taking into account the payment of the Termination Fee and Purchaser Reimbursement Payment pursuant to Arrangement Agreement) will not exceed $81,900,000 in the aggregate for all such breaches.

Notwithstanding such limitations on liability, the Company and the Purchaser will be entitled to an injunction, or other form of specific performance or equitable relief, as provided in the Arrangement Agreement.

Amendments

The Arrangement Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, without further notice to or authorization on the part of Shareholders, and any such amendment may, subject to the Interim Order and Final Order and Laws, without limitation:

(a) change the time for performance of any of the obligations or acts of the Parties;

(b) modify any representation or warranty contained in the Arrangement Agreement or in any document delivered pursuant to the Arrangement Agreement;

(c) modify any of the covenants contained in the Arrangement Agreement and waive or modify performance of any of the obligations of the Parties; and/or

(d) modify any mutual conditions contained in the Arrangement Agreement.

Notwithstanding anything to the contrary contained in the Arrangement Agreement, none of the Financing Source Sections (and any provision of the Arrangement Agreement to the extent a modification, waiver or termination of such provision would modify the substance of the Financing Source Sections) may be modified, waived or terminated in any manner adverse to the Financing Sources identified in the External Financing Commitments in any material respect without the prior written consent of the applicable Financing Sources.

As noted above, the Amending Agreement was entered into on April 3, 2017.

Governing Law

The Arrangement Agreement will be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Pursuant to the terms of the Arrangement Agreement, the Parties agreed to the non-exclusive jurisdiction of the Ontario courts situated in the City of Toronto and waived objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

Further, the Parties agreed (i) not to bring or support an action, cause of action, claim, cross-claim or third-party claim of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, against the Financing Sources in any way relating to the Arrangement Agreement or any of the transactions contemplated by Arrangement Agreement, including any dispute arising out of or relating in any way to the External Financing Commitments or the performance thereof, in any forum other than the Supreme Court of the State of New York, County of New York, or, if under applicable Law exclusive jurisdiction is vested in Federal courts, the United States District Court for the Southern District of New York (and appellate courts thereof) and (ii) any such action, cause of action, claim, cross-claim or third-party claim shall be governed by the laws of the State of New York.

INFORMATION CONCERNING THE COMPANY

General

The Company is a leading financial technology provider that the world's financial institutions rely on every day to help them grow and succeed. The Company's global payments, lending and financial solutions are trusted by nearly 8,000 banks, specialty lenders, community banks, credit unions, governments and corporations. Headquartered in Toronto, Canada, the Company has more than 5,500 employees worldwide who partner with clients to create forward-thinking solutions that fit their needs.The Company was formed under the OBCA. The Company itself does not carry on any active business. The Company business is conducted through its Subsidiaries, including D+H Limited Partnership, D+H Ltd. and D+H USA Company.

The head and principal office of the Company is located at 120 Bremner Blvd., Suite 3000, Toronto, Ontario M5J 0A8.

Description of Share Capital

The Company's authorized share capital consists of an unlimited number of Shares and an unlimited number of preferred shares issuable in series. As of the Record Date, there were 106,881,956 Shares issued and outstanding and no preferred shares outstanding.

The Shares carry one vote per Share for all matters coming before Shareholders at the Meeting. Only Shareholders of record as at the Record Date will be entitled to vote at the Meeting.

Trading in Shares and Convertible Debentures

The Shares and the Convertible Debentures are currently listed for trading on the TSX under the symbols "DH", "DH.DB.A" and "DH.DB", respectively. The Company expects that both the Shares and, assuming that the Convertible Debentures are redeemed at or shortly following the Effective Date, the Convertible Debentures will be de-listed from the TSX on or following the Effective Date. If any Convertible Debentures remain outstanding after completion of the Arrangement, the Convertible Debentures are expected to remain listed on the TSX immediately after the Effective Date. See "The Arrangement – Stock Exchange De-Listing and Reporting Issuer Status."

The following tables summarize the monthly range of high and low prices per Share and per Convertible Debenture, as well as the total monthly trading volumes of the Shares and the Convertible Debentures on the TSX during the twelve-month period preceding the date of this Information Circular according to Bloomberg:

Shares

Month	High ($)	Low ($)	Volume
April 2016	40.13	31.01	10,537,861
May 2016	34.90	32.84	8,254,368
June 2016	34.23	31.19	5,332,422
July 2016	35.10	31.96	5,237,957
August 2016	31.60	28.38	9,857,833
September 2016	30.01	27.88	6,425,447
October 2016	29.58	16.25	15,519,937
November 2016	18.80	14.17	22,053,869
December 2016	22.68	18.35	15,397,041
January 2017	24.08	21.75	7,432,060
February 2017	24.40	22.81	6,458,027
March 2017	25.25	23.04	35,720,952
April 2017 (through April 6, 2017)	25.33	25.28	1,938,564

6.00% Convertible Debentures due 2018

Month	High ($)	Low ($)	Volume
April 2016	141.00	117.94	1,408,000
May 2016	126.00	121.05	2,140,000
June 2016	122.76	115.71	2,893,000
July 2016	126.00	118.02	469,000
August 2016	118.00	109.29	356,000
September 2016	114.62	110.00	194,000
October 2016	112.00	95.00	31,662,000
November 2016	101.00	95.00	53,373,000
December 2016	102.50	100.25	12,899,000
January 2017	103.23	101.71	7,556,000
February 2017	103.50	101.02	5,333,000
March 2017	103.22	101.63	60,062,000
April 2017 (through April 6, 2017)	103.48	103.20	2,369,000

5.00% Convertible Debentures due 2020

Month	High ($)	Low ($)	Volume
April 2016	103.75	99.75	18,854,000
May 2016	103.50	100.50	8,987,000
June 2016	103.00	102.00	7,422,000
July 2016	105.99	102.75	2,896,000
August 2016	103.25	100.50	15,325,000
September 2016	102.25	101.27	7,287,000
October 2016	101.75	90.75	13,733,000
November 2016	99.00	92.40	15,857,000
December 2016	99.50	97.74	4,273,000
January 2017	101.50	98.50	11,474,000
February 2017	101.00	100.50	5,735,000
March 2017	101.25	100.60	33,474,000
April 2017 (through April 6, 2017)	102.01	101.10	2,100,000

On December 5, 2016, the last trading day before media reports surfaced suggesting the Company was exploring strategic alternatives, the closing price of the Shares on the TSX was $18.73. On March 10, 2017, the last trading day on which the Shares and Convertible Debentures traded prior to the Company's announcement that it had entered into the Arrangement Agreement, the closing price of the Shares on the TSX was $23.04, the price quoted for the 6.00% Convertible Debentures due 2018 was $101.81 and the price quoted for the 5.00% Convertible Debentures due 2020 was $100.95.

Material Changes in the Affairs of the Company

To the knowledge of the directors and executive officers of the Company and except as publicly disclosed or otherwise described in this Information Circular, there are no plans or proposals for material changes in the affairs of the Company.

Dividend Policy

Effective January 1, 2017, the Company's policy is to declare dividends at an initial annualized rate of $0.48 per Share.

Shareholders are advised that while the Arrangement Agreement permits the Company to pay a cash dividend on the Shares not in excess of $0.12 per Share per quarter consistent with the current practice (including with respect to timing), the payment of dividends is not guaranteed. The amount and timing of future dividends, if any, payable by the Company will continue to be at the discretion of the Board of Directors and may vary depending on, among other things, the Company's earnings, financial requirements, debt covenants, the satisfaction of solvency tests imposed by the OBCA for the declaration of dividends and other conditions existing at such time.

INFORMATION CONCERNING THE PURCHASER ENTITIES AND THE GUARANTORS

The Parent

Tahoe Topco Ltd.
c/o Vista Equity Partners Management, LLC
Four Embarcadero Center, 20th Floor
San Francisco, CA 94111

The Parent, a company existing under the laws of the Cayman Islands, was formed on February 27, 2017, solely for the purpose of engaging in the transactions contemplated by the Arrangement Agreement, and has not engaged in any business activities other than in connection with the transactions contemplated by the Arrangement Agreement and obtaining the Financing contemplated by the Arrangement Agreement.

The Purchaser

Tahoe Canada Bidco, Inc.
c/o Vista Equity Partners Management, LLC
Four Embarcadero Center, 20th Floor
San Francisco, CA 94111

The Purchaser, a corporation incorporated under the laws of British Columbia, is a wholly owned direct subsidiary of the Parent and was formed on March 1, 2017, solely for the purpose of engaging in the transactions contemplated by the Arrangement Agreement, and has not engaged in any business activities other than in connection with the transactions contemplated by the Arrangement Agreement and obtaining the Financing contemplated by the Arrangement Agreement.

The Parent and the Purchaser are each affiliated with one or more of the Guarantors.

The Guarantors

Vista Equity Partners Fund IV, L.P.
Vista Equity Partners Fund VI, L.P.
c/o Vista Equity Partners Management, LLC
Four Embarcadero Center, 20th Floor
San Francisco, CA 94111

The Guarantors are investment funds affiliated with Vista Equity Partners, a private equity firm focused on investments in software, data and technology-enabled companies. At the Effective Time, the Company will be indirectly owned by the Guarantors.

The Guarantors have each entered into limited guarantees pursuant to which each has guaranteed certain obligations of the Purchaser under the Arrangement Agreement in the aggregate amount of up to $177,400,000 being an amount equal to the Reverse Termination Fee (each severally up to $88,700,000) and certain other obligations.

Misys

Misys is one of the portfolio companies owned by private equity funds managed by Vista Equity Partners. Misys is a global software provider for retail and corporate banking, lending, treasury and capital markets, investment management and risk management. Misys is based in the United Kingdom. Misys, in its capacity as an affiliate of the Purchaser, has agreed to comply with any and all obligations applicable to the Purchaser's affiliates under certain provisions of the Arrangement Agreement relating to the regulatory approvals and the Financing.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following summary describes the principal Canadian federal income tax considerations in respect of the Arrangement generally applicable to a Shareholder who, for the purposes of the Tax Act and at all relevant times, (i) deals at arm's length with the Company and the Purchaser, (ii) is not affiliated with the Company or the Purchaser, (iii) disposes of Shares under the Arrangement, and (iv) holds Shares as capital property (a "**Holder**"). Generally, the Shares will be capital property to a Holder unless the Shares are held or were acquired in the course of carrying on a business or as part of an adventure or concern in the nature of trade.

This summary does not address the tax consequences to holders of Company Options, DSUs, RSUs, PSUs or Convertible Debentures. Such holders should consult their own tax advisors.

This summary is based upon the current provisions of the Tax Act and counsel's understanding of the current administrative policies and assessing practices published in writing by the Canada Revenue Agency prior to the date hereof. This summary also takes into account all specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Proposed Amendments**") and assumes that all Proposed Amendments will be enacted in the form proposed. However, no assurances can be given that the Proposed Amendments will be enacted as proposed, or at all. This summary does not otherwise take into account or anticipate any changes in law or administrative policies or assessing practices, whether by legislative, regulatory, administrative or judicial action or decision, nor does it take into account provincial, territorial or foreign tax legislation or considerations, which may be different from those discussed in this summary.

This summary is not applicable to a Holder (i) that is a "financial institution" as defined in the Tax Act for the purposes of the "mark-to-market property" rules contained in the Tax Act; (ii) that is a "specified financial institution" as defined in the Tax Act; (iii) who has acquired Shares on the exercise of an employee stock option; (iv) an interest in which is a "tax shelter investment" as defined in the Tax Act; (v) who reports its "Canadian tax results" within the meaning of section 261 of the Tax Act in a currency other than Canadian currency; or (vi) that has entered into a "derivative forward agreement" as defined in the Tax Act in respect of the Shares. Such holders should consult their own tax advisors.

This summary is not, and is not intended to be, legal or tax advice to any particular Holder. This summary is not exhaustive of all Canadian federal income tax considerations. Accordingly, Holders should consult their own tax advisors with respect to the tax consequences of the Arrangement having regard to their own particular circumstances.

Holders Resident in Canada

The following portion of the summary is generally applicable to a Holder who, at all relevant times, is, or is deemed to be, resident in Canada for purposes of the Tax Act and any applicable income tax treaty (a "**Resident Holder**"). Certain Resident Holders whose Shares might not otherwise be capital property may, in some circumstances, be entitled to make an irrevocable election in accordance with subsection 39(4) of the Tax Act to have such Shares and every other "Canadian Security" (as defined in the Tax Act) owned by them deemed to be capital property in the taxation year of the election and in all subsequent taxation years. Such Resident Holders should consult their own tax advisors for advice with respect to whether an election under subsection 39(4) of the Tax Act is available or advisable in their particular circumstances.

Disposition of Shares under the Arrangement

Generally, a Resident Holder who disposes of Shares under the Arrangement will realize a capital gain (or capital loss) equal to the amount by which the consideration received by the Resident Holder under the Arrangement exceeds (or is less than) the aggregate of the adjusted cost base of the Shares to the Resident Holder and any reasonable costs of disposition.

Generally, a Resident Holder is required to include in computing its income for a taxation year one-half of the amount of any capital gain (a "**taxable capital gain**") realized by the Resident Holder in the year. A Resident Holder is required to deduct one-half of the amount of any capital loss (an "**allowable capital loss**") realized in a taxation year from taxable capital gains realized in the year. Allowable capital losses in excess of taxable capital gains may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized by the Resident Holder in such years, to the extent and in the circumstances described in the Tax Act.

The amount of any capital loss realized by a Resident Holder that is a corporation on the disposition of a Share may be reduced by the amount of any dividends received (or deemed to be received) by it on such Share to the extent and under the circumstances described in the Tax Act. Similar rules may apply where a corporation is a member of a partnership or a beneficiary of a trust that owns Share directly or indirectly through a partnership or trust.

A Resident Holder that is throughout the year a "Canadian-controlled private corporation" (as defined in the Tax Act) may be liable for a refundable tax on its "aggregate

investment income", which is defined to include an amount in respect of taxable capital gains and interest income.

Capital gains realized by an individual or a trust, other than certain trusts, may give rise to alternative minimum tax under the Tax Act. Resident Holders should consult their own advisors with respect to the potential application of alternative minimum tax.

Dissenting Resident Holders

A Resident Holder who has validly exercised that Resident Holder's Dissent Right (a "**Resident Dissenting Holder"**) will be entitled to receive from the Purchaser a payment of an amount equal to the fair value of such Holder's Shares.

In general, a Resident Dissenting Holder will realize a capital gain (or capital loss) equal to the amount by which the consideration received in respect of the fair value of the Resident Dissenting Holder's Shares (other than in respect of interest awarded by a court) exceeds (or is less than) the adjusted cost base of such Shares and any reasonable costs of disposition. See "Certain Canadian Federal Income Tax Considerations — Holders Resident in Canada — Disposition of Shares under the Arrangement" above. Any interest awarded by a court to a Resident Dissenting Holder is required to be included in the Holder's income for the purposes of the Tax Act.

Holders Not Resident in Canada

The following portion of this summary is applicable to a Holder who, for the purposes of the Tax Act and any applicable income tax treaty, and at all relevant times, is not, and is not deemed to be, resident in Canada and does not use or hold Shares in connection with carrying on a business in Canada (a "**Non-Resident Holder"**). Special rules, which are not discussed in this summary, may apply to a Non-Resident Holder that is an insurer carrying on business in Canada and elsewhere or an "authorized foreign bank" (as defined in the Tax Act). Such Non-Resident Holders should consult their own tax advisors.

Disposition of Shares under the Arrangement

A Non-Resident Holder will not be subject to tax under the Tax Act on any capital gain realized on the disposition of Shares under the Arrangement unless the Shares are "taxable Canadian property" (within the meaning of the Tax Act) to the Non-Resident Holder at the disposition time and such gain is not otherwise exempt from tax under the Tax Act pursuant to the provisions of an applicable income tax treaty.

In general, provided that the Shares are listed on a designated stock exchange (which currently includes the TSX) at the disposition time, such Shares will not be taxable Canadian property to a Non-Resident Holder unless, at any time during the 60 month period immediately preceding the disposition time, (i) at least 25% of the issued shares of any class or series of the capital stock of the Company were owned by or belonged to any combination of (a) the Non-Resident Holder, (b) persons with whom the Non-Resident Holder did not deal at arm's length, and (c) partnerships in which the Non-Resident Holder or a person described in (b) holds a membership interest directly or indirectly through one or more partnerships; and (ii) at such time, more than 50% of the fair market value of such shares was derived, directly or indirectly, from any combination of real or immovable property situated in Canada, "Canadian resource property" (as defined in the Tax Act), "timber resource property" (as defined in the Tax Act), or options in respect of, interests in, or for civil law rights in such properties, whether or not such property exists.

Notwithstanding the foregoing, Shares may be deemed to be taxable Canadian property in certain circumstances specified in the Tax Act.

Even if the Shares are considered to be taxable Canadian property of a Non-Resident Holder, the Non-Resident Holder may be exempt from tax under the Tax Act on any gain on the disposition of Shares if the Shares constitute "treaty protected property" (as defined in the Tax Act). Shares owned by a Non-Resident Holder will generally be treaty protected property if the gain from the disposition of such Shares would, because of an applicable income tax treaty, be exempt from tax under the Tax Act.

In the event that the Shares constitute taxable Canadian property but not treaty protected property to a Non-Resident Holder, then the tax consequences described above under "Certain Canadian Federal Income Tax Considerations — Holders Resident in Canada — Disposition of Shares under the Arrangement" will generally apply.

A Non-Resident Holder whose shares may be "taxable Canadian property" should consult its own tax advisor, including with regard to any Canadian reporting requirement arising from this transaction.

Non-Resident Dissenting Holders

A Non-Resident Holder who has validly exercised that Non-Resident Holder's Dissent Right (a "**Non-Resident Dissenting Holde**r") will be entitled to receive a payment of an amount equal to the fair value of the Non-Resident Dissenting Holder's Shares and may realize a capital gain or capital loss in a manner similar to that discussed above under "Holders Resident in Canada - Dissenting Resident Holders". As discussed above under "Holders Not Resident in Canada - Disposition of Shares under the Arrangement", any resulting capital gain will only be subject to tax under the Tax Act if the Shares are taxable Canadian property to the Non-Resident Dissenting Holder and are not treaty-protected property of the Non-Resident Dissenting Holder at that time.

The amount of any interest awarded by a court to a Non-Resident Dissenting Holder will not be subject to Canadian withholding tax provided that such interest is not "participating debt interest" (as defined in the Tax Act).

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed in this Information Circular, the Company is not aware of any director, executive officer or any person who, to the knowledge of the directors or officers of the Company, beneficially owns or controls or exercises discretion over shares carrying more than 10% of the votes attached to the Shares, or any associate or affiliate of any of the foregoing, having any material interest, direct or indirect, in any transaction or proposed transaction since January 1, 2016, which has materially affected or would materially affect the Company or any of its subsidiaries.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The Company has entered into indemnification agreements with its directors and executive officers. Pursuant to these agreements, the Company has agreed to indemnify its directors and executive officers for liabilities and costs in respect of any action or suit against them in connection with the execution of their duties, subject to customary limitations prescribed by applicable law. The Company has obtained directors' and officers' liability insurance policies,

which cover corporate indemnification of directors and executive officers of the Company in certain circumstances. The insurance policy in place is effective until June 30, 2017. The annual premium is $254,074 and the limit of liability is $75,000,000.

AUDITORS

KPMG LLP are the auditors of the Company and are independent of the Company within the meanings of the Rules of Professional Conduct of the Institute of Chartered Accounts of Ontario. KPMG LLP were first appointed as auditors of the Company in October 2003.

OTHER INFORMATION AND MATTERS

There is no information or matter not disclosed in this Information Circular but known to the Company that would be reasonably expected to affect the decision of Shareholders to vote for or against the Arrangement Resolution.

LEGAL MATTERS

Certain legal matters in connection with the Arrangement will be passed upon for the Company by Stikeman insofar as Canadian legal matters are concerned and by Cravath insofar as U.S. legal matters are concerned.

Certain legal matters in connection with the Arrangement will be passed upon for the Purchaser, the Parent and Misys by Goodmans LLP insofar as Canadian legal matters are concerned and by Kirkland & Ellis LLP insofar as U.S. legal matters are concerned.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com and on the Company's website at www.dh.com. Information on the Company's website is not incorporated by reference in this Information Circular. Financial information is contained in the Company's comparative financial statements and Management's Discussion and Analysis for the year ended December 31, 2016.

In addition, copies of the Annual Information Form, financial statements, including the most recently available interim financial statements, as applicable, and Management's Discussion and Analysis as well as this Information Circular, all as filed on SEDAR, may be obtained without charge upon request to the Corporate Secretary at its principal place of business: 120 Bremner Blvd., Suite 3000, Toronto, Ontario M5J 0A8. The Company may require the payment of a reasonable charge if the request is made by a person who is not a Shareholder.

DIRECTORS' APPROVAL

The contents of this Information Circular and its sending to Shareholders have been approved by the Board of Directors.

By Order of the Board of Directors of DH Corporation

(Signed) "*Karen H. Weaver*"

KAREN H. WEAVER
Chief Financial Officer
DH Corporation
Toronto, Ontario

April 6, 2017

CONSENT OF CREDIT SUISSE

April 6, 2017

To: The Board of Directors of DH Corporation (the "**Company**")

We refer to the information circular (the "**Information Circular**") of the Company dated April 6, 2017 relating to the special meeting of shareholders of the Company to approve an arrangement under the *Business Corporations Act* (Ontario) involving, among others, the Company and Tahoe Canada Bidco, Inc. We consent to the inclusion in the Information Circular of our fairness opinion dated March 13, 2017 and references to our firm name and our fairness opinion in the Information Circular. Our fairness opinion was given as of March 13, 2017 and remains subject to the assumptions, qualifications and limitations contained therein. In providing our consent, we do not intend that any person other than the board of directors of the Company shall be entitled to rely upon our opinion.

(Signed) *"Credit Suisse Securities (USA) LLC"*

CONSENT OF RBC

April 6, 2017

To: The Board of Directors of DH Corporation (the "**Company**")

We refer to the information circular (the "**Information Circular**") of the Company dated April 6, 2017 relating to the special meeting of shareholders of the Company to approve an arrangement under the *Business Corporations Act* (Ontario) involving, among others, the Company and Tahoe Canada Bidco, Inc. We consent to the inclusion in the Information Circular of our fairness opinion dated March 13, 2017 and references to our firm name and our fairness opinion in the Information Circular. Our fairness opinion was given as at March 13, 2017 and remains subject to the assumptions, qualifications and limitations contained therein. In providing our consent, we do not intend that any person other than the board of directors of the Company shall be entitled to rely upon our opinion.

(Signed) *"RBC Dominion Securities Inc."*

APPENDIX A

GLOSSARY

Unless the context otherwise requires or where otherwise provided, the following words and terms shall have the meanings set forth below when used in this Information Circular.

"**Acquisition Proposal**" means, other than the transactions contemplated by the Arrangement Agreement and other than any transaction involving only the Company and/or one or more of its wholly-owned Subsidiaries, any offer or proposal or inquiry from any Person or group of Persons other than the Purchaser or the Parent (or an affiliate of the Purchaser or the Parent or any Person acting jointly or in concert with the Purchaser or the Parent) received by the Company after the date of the Arrangement Agreement relating to: (i) any direct or indirect sale, disposition, alliance or joint venture (or any lease, license or other arrangement having the same economic effect as a sale or disposition) of assets, including shares of a Subsidiary, representing 20% or more of the consolidated assets (measured by the fair market value thereof as of the date of such sale, disposition, lease, license or other arrangement) or contributing 20% or more of the consolidated revenue of the Company and its Subsidiaries; (ii) any direct or indirect purchase, take-over bid, tender offer, exchange offer, issuance of treasury shares, or other transaction that, if consummated, would result in a Person or group of Persons beneficially owning 20% or more of any class of voting or equity securities of the Company or securities convertible or exchangeable into voting or equity securities of the Company then outstanding (whether any such voting or equity securities are acquired from the Company or any other Person); or (iii) any plan of arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution or winding-up or other similar transaction involving the Company pursuant to which any Person or group of Persons would own, directly or indirectly, 20% or more of the voting or equity securities of the Company or of the surviving entity or the resulting direct or indirect parent of the Company or the surviving entity, in each case of clauses (i), (ii) and (iii), whether in a single transaction or in a series of related transactions.

"**allowable capital loss**" has the meaning ascribed to it under "Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Disposition of Shares under the Arrangement".

"**Amending Agreement**" means the amending agreement to the Arrangement Agreement made as of April 3, 2017, among the Company, the Purchaser, the Parent and Misys, a copy of which is attached as Appendix C to this Information Circular.

"**Annual Information Form**" means the annual information form of the Company dated March 21, 2017 in respect of the Company's financial year ended December 31, 2016.

"**Application for Review**" has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Required Regulatory Approvals – Investment Canada Approval".

"**ARC**" has the meaning ascribed to it under "The Arrangement – Regulatory Approvals – Competition Act Approval".

"**Arrangement**" means the arrangement under Section 182 of the OBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of the Arrangement Agreement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Arrangement Agreement**" means the arrangement agreement made as of March 13, 2017, as amended April 3, 2017, among the Company, the Purchaser, the Parent and Misys (solely for purposes of Section 8.17 of the Arrangement Agreement) (including the schedules thereto) as it may be further amended, modified or supplemented from time to time in accordance with its terms, a copy of which is attached as Appendix C to this Information Circular.

"**Arrangement Resolution**" means the special resolution approving the Plan of Arrangement to be considered at the Meeting by Shareholders, attached as Appendix B to this Information Circular.

"**Articles of Arrangement**" means the articles of arrangement of the Company in respect of the Arrangement, required by the OBCA to be sent to the Director after the Final Order is made, which shall include the Plan of Arrangement and otherwise be in a form and content satisfactory to the Company and the Purchaser, each acting reasonably.

"**Austrian Competition Approval**" means, in respect of the transactions contemplated by Arrangement Agreement, that the applicable waiting period shall have expired or a clearance shall have been received under the Austrian Cartel Act 2005.

"**Beneficial Shareholders**" means a non-registered, beneficial holder of Shares whose Shares are held through an Intermediary.

"**Board of Directors**" means the board of directors of the Company as constituted from time to time.

"**Board Recommendation**" means a statement that the Board of Directors has, after receiving legal and financial advice, determined that the Arrangement is in the best interests of the Company and unanimously recommends that the Shareholders vote FOR the Arrangement Resolution.

"**Broadridge**" means Broadridge Financial Solutions Inc.

"**Business Day**" means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in Toronto, Ontario, New York, New York or London, United Kingdom.

"**Certificate of Arrangement**" means the certificate or other confirmation of filing giving effect to the Arrangement issued by the Director pursuant to subsection 183(2) of the OBCA in respect of the Articles of Arrangement.

"**Change in Recommendation**" has the meaning ascribed to it under "The Arrangement Agreement – Termination of the Arrangement Agreement".

"**Closing**" means the completion of the Arrangement, which will take place on the third Business Day after the satisfaction, or where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of the conditions set out in Article 6 of the Arrangement Agreement (excluding the condition in Section 6.3(3) of the Arrangement Agreement and conditions that, by their terms, are to be satisfied on the Effective Date, but subject to the satisfaction, or where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date), at the offices of Stikeman Elliott LLP, in Toronto, Ontario, at 9:00 a.m. (Toronto time); provided that, if the Marketing Period has not ended at the time of the satisfaction or waiver of the conditions set out in Article 6 of the Arrangement Agreement (excluding conditions that, by their terms, are to be satisfied on the Effective Date, but subject to

the satisfaction, or where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date), then, subject to the continued satisfaction or waiver of the conditions set out in Article 6 of the Arrangement Agreement at such time, the Closing will take place instead on the earliest of (a) any Business Day during the Marketing Period as may be specified by the Purchaser on no less than three Business Days' prior written notice to the Company, (b) the next Business Day after the final day of the Marketing Period or (c) such other date, time or place as agreed to in writing by the Purchaser and the Company.

"**Code**" means the United States Internal Revenue Code of 1986.

"**Commissioner of Competition**" means the Commissioner of Competition appointed pursuant to Subsection 7(1) of the Competition Act or his or her designee.

"**Company**" means DH Corporation, a corporation existing under the laws of Ontario.

"**Company Disclosure Letter**" means the disclosure letter dated March 13, 2017 and all schedules, exhibits and appendices thereto.

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

"**Company Reimbursement Amount**" the meaning ascribed to it under "The Arrangement Agreement – Termination Fees and Expenses".

"**Competition Act**" means the *Competition Act* (Canada).

"**Competition Act Approval**" means, in respect of the transactions contemplated by the Arrangement Agreement, either: (i) the issuance of an advance ruling certificate pursuant to section 102 of the Competition Act that has not been rescinded; or (ii) both of (A) the expiry, waiver or termination of any applicable waiting periods under section 123 of the Competition Act and (B) the Purchaser or the Parent shall have received a No Action Letter that has not been rescinded.

"**Consideration**" means $25.50 in cash per Share, without interest.

"**Contract**" means any written or oral agreement, commitment, engagement, contract, licence, lease, obligation, undertaking or joint venture to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound**.**

"**Convertible Debentures**" means, collectively, the Convertible Debentures due 2018 and the Convertible Debentures due 2020.

"Convertible Debentures due 2018" means the 6.00% extendible convertible unsecured subordinated debentures of the Company due September 30, 2018.

"**Convertible Debentures due 2020**" means the 5.00% extendible convertible unsecured subordinated debentures of the Company due September 30, 2020.

"**Court**" means the Ontario Superior Court of Justice (Commercial List).

"**Cravath**" means Cravath, Swaine & Moore LLP, U.S. legal counsel to the Company.

"**Credit Facility**" means the ninth amended and restated credit agreement dated April 30, 2015, as amended, among The Bank of Nova Scotia, as administrative agent and sole bookrunner, The Bank of Nova Scotia, RBC Capital Markets and Canadian Imperial Bank of Commerce, as co-lead arrangers, Royal Bank of Canada and Canadian Imperial Bank of Commerce, as Co-Syndication Agents, certain lenders thereto, D+H Limited Partnership and D+H Ltd., as Canadian borrowers and D+H USA General Partnership 1, as U.S. borrower.

"**Credit Suisse**" means Credit Suisse Securities (USA) LLC.

"**Credit Suisse Fairness Opinion**" means the written fairness opinion of Credit Suisse dated March 13, 2017.

"**Debt Commitment Letter**" means the commitment letter dated March 13, 2017 among the Purchaser, Morgan Stanley Senior Funding, Inc., Barclays Bank PLC, Citigroup Global Markets Limited, Citibank, N.A., London Branch, Macquarie Capital (USA) Inc., Macquarie Capital Funding LLC and Nomura Securities International, Inc.

"**Debt Financing**" means the debt financing for which the lenders party to the Debt Commitment Letter have committed to lender, subject to the terms and conditions set forth in the Debt Commitment Letter and the amounts set forth therein to the Purchaser for, among other things, the purpose of financing the transactions contemplated by the Arrangement Agreement.

"**Demand for Payment**" has the meaning ascribed to it under "Information Concerning the Meeting – Dissent Rights of Shareholders".

"**Depositary**" means CST Trust Company or such other Person as the Company may appoint to act as depositary in relation to the Arrangement, with the approval of the Purchaser, acting reasonably.

"**Depositary Agreement**" means the depositary agreement to be entered into by the Purchaser and the Depositary.

"**D.F. King**" means the Proxy Solicitation Agent.

"**Director**" means the Director appointed pursuant to Section 278 of the OBCA.

"**Dissent Notice**" has the meaning ascribed to it under "Information Concerning the Meeting – Dissent Rights of Shareholders".

"**Dissent Rights**" has the meaning ascribed to it under "Information Concerning the Meeting – Dissent Rights of Shareholders".

"**Dissenting Shareholder**" has the meaning ascribed to it under "Information Concerning the Meeting – Dissent Rights of Shareholders".

"**Dissenting Shares**" has the meaning ascribed to it under "Information Concerning the Meeting – Dissent Rights of Shareholders".

"**DOJ**" has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Required Regulatory Approvals – HSR Approval".

"**DSU Plan**" means the Company's Deferred Share Unit Plan as amended and restated as of February 24, 2015, as amended.

"**DSUs**" means the outstanding deferred share units issued under the DSU Plan.

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

"**Effective Time**" has the meaning ascribed thereto in the Plan of Arrangement.

"**Extended Period**" has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Required Regulatory Approvals – South African Competition Approval".

"**External Financing Commitments**" means collectively, the commitment letter dated March 13, 2017 among the Purchaser, Morgan Stanley Senior Funding, Inc., Barclays Bank PLC, Citigroup Global Markets Limited, Citibank, N.A., London Branch, Macquarie Capital (USA) Inc., Macquarie Capital Funding LLC and Nomura Securities International, Inc. and the commitment letter dated March 13, 2017 among the Parent and Mezzanine Partners III, L.P., MP III Offshore Mezzanine Investments, L.P., AP Mezzanine Partners III, L.P., Elliott Associates, L.P. and Elliott International, L.P.

"**Fairness Opinions**" means collectively, the Credit Suisse Fairness Opinion and the RBC Fairness Opinion, as described in greater detail under "The Arrangement – Fairness Opinions".

"**Final Order**" means the final order of the Court in a form acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal.

"**Financial Advisors**" means, collectively, Credit Suisse and RBC.

"**Financing**" has the meaning ascribed thereto in the Arrangement Agreement.

"**Financing Commitments**" means collectively, the External Financing Commitments and Equity Commitment Letters.

"**Financing Sources**" means any investor, lender, agent, arranger or other Person that commits to provide, or otherwise enters into agreements with the Purchaser or its affiliates in connection with, the External Financing, including the Debt Commitment Letter, the Preferred Equity Commitment Letter and any joinders to such letters or any definitive documentation relating thereto, together with such Person's successors, assigns, affiliates, officers, directors, employees and representatives and their respective successors, assigns, affiliates, officers, directors, employees and representatives.

"**Financing Source Sections**" means each of Section 7.3, Section 8.1(2), Section 8.2(8), Section 8.5(2), Section 8.6, Section 8.9(2), Section 8.11 and Section 8.16 of the Arrangement Agreement.

"**FTC**" has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Required Regulatory Approvals – HSR Approval".

"**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau, council, minister, ministry, governor in council, cabinet, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any quasi-governmental or private body exercising any regulatory, supervisory, expropriation or taxing authority under or for the account of any of the foregoing or (iv) any stock exchange.

"**Guarantors**" means, collectively, Vista Equity Partners Fund IV, L.P. and Vista Equity Partners Fund VI, L.P., and "**Guarantor**" means any one of them.

"**Holder"** has the meaning ascribed to it under "Certain Canadian Federal Income Tax Considerations".

"**HSR Act**" means the *United States Hart-Scott-Rodino Antitrust Improvements Act of 1976*.

"**HSR Approval**" means the expiration or early termination of any waiting period, and any extension thereof, applicable to the completion of the transactions contemplated by the Arrangement Agreement under the HSR Act.

"**ICA Approval**" means: (a) either: (i) receipt by the Purchaser or the Parent of written evidence from the responsible Minister under the Investment Canada Act that the Minister is satisfied or deemed to have been satisfied that the transactions contemplated by the Arrangement Agreement are likely to be of net benefit to Canada pursuant to the Investment Canada Act; or (ii) the responsible Minister under the Investment Canada Act is deemed to have been satisfied that the transactions contemplated by the Arrangement Agreement are likely to be of net benefit to Canada pursuant to the Investment Canada Act; and (b) there shall be no outstanding notice or order in effect under Part IV.I of the Investment Canada Act which prohibits closing.

"**Information Circular**" means this management information circular of the Company dated April 6, 2017, together with all appendices hereto, distributed to Shareholders in connection with the Meeting.

"**Initial Period**" has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Required Regulatory Approvals – South African Competition Approval".

"**Interim Order**" means the interim order of the Court in a form acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Meeting, as such order may be amended by the Court with the consent of the Company and the Purchaser, each acting reasonably.

"**Intermediary**" means an intermediary with which a Beneficial Shareholder may deal, including banks, trust companies, securities dealers or brokers and trustees or administrators of self-directed trusts governed by RRSPs, RRIFs, RESTs (collectively as defined in the Tax Act) and similar plans, and their nominees.

"**Investment Canada Act**" means the *Investment Canada Act (Canada)*.

"**Law**" or "**Laws**" means, with respect to any Person, any and all applicable law, constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied

by a Governmental Entity that is binding upon or applicable to such Person or its business, products or services, undertaking, property or securities.

"**Letter of Transmittal**" means the letter of transmittal forms to be delivered by the Company to the Registered Shareholders.

"**Lien**" means any mortgage, charge, pledge, encumbrance, hypothec, security interest, prior claim or lien (statutory or otherwise), in each case, whether contingent or absolute.

"**Management's Discussion and Analysis**" or "**MD&A**" means, collectively, management's discussion and analysis of the financial condition and results of operations of the Company for the years ended December 31, 2016 and management's discussion and analysis for the three months ended December 31, 2016.

"**Marketing Period**" means the first period of 17 consecutive Business Days throughout which (a) the Purchaser shall have all of the Required Financial Information (provided, that the delivery of the financial statements required by clause (ii) of the definition of Required Financial Information shall require the re-commencement of the Marketing Period) and (b) nothing has occurred and no condition exists that would cause any of the conditions set out in Section 6.1 and Section 6.2 of the Arrangement Agreement to fail to be satisfied, assuming that the Closing were to be scheduled for any time during such 17 consecutive Business Day period, provided that, the conditions set out in Section 6.1(1) and Section 6.1(2) of the Arrangement Agreement must be satisfied by the Business Day prior to the commencement of the Marketing Period; provided, that this clause (b) will be deemed satisfied with respect to the condition set out in Section 6.1(4) of the Arrangement Agreement so long as the Required Regulatory Approvals are obtained no later than three Business Days prior to the end of the Marketing Period; provided, further that the Marketing Period will not be deemed to commence if prior to the completion of the Marketing Period (a) the Company's auditors shall have withdrawn any audit opinion contained in the Required Financial Information or (b) the Company shall have publicly announced any intention to restate any financial statements included in the Required Financial Information, in which case the Marketing Period shall not commence unless and until such restatement has been completed and the applicable Required Financial Information has been amended or the Company has announced that it has concluded that no restatement shall be required in accordance with IFRS; provided further that the Marketing Period shall end on any earlier date on which the Debt Financing is funded. If the Company shall in good faith reasonably believe it has provided the Required Financial Information, it may deliver to the Purchaser a written notice to that effect (stating when it believes it completed such delivery), in which case the Marketing Period shall be deemed to have commenced on the date specified in that notice unless the Purchaser in good faith reasonably believes the Company has not completed delivery of the Required Financial Information and, within two Business Days after the delivery of such notice by the Company, delivers a written notice to the Company to that effect (stating with specificity which Required Financial Information the Purchaser reasonably believes the Company has not delivered). Notwithstanding the foregoing, (a) May 29, 2017, July 3, 2017 and July 4, 2017 shall not constitute "Business Days" for the purpose of this definition and (b) if such 17 consecutive Business Day period has not ended on or prior to August 18, 2017 then it will not commence until September 5, 2017.

"**Matching Period**" has the meaning ascribed to it under "The Arrangement Agreement – Covenants – Right to Match".

"**Material Adverse Effect**" means any change, event, occurrence, effect or circumstance that, individually or in the aggregate with other such changes, events, occurrences, effects or circumstances, (A) has had or would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Company and its Subsidiaries, taken as a whole, or (B) would reasonably be expected to prevent or materially delay the consummation of the Arrangement or the transactions contemplated hereby, but excluding (with respect to clause (A) only) any change, event, occurrence, effect or circumstance arising out of, relating directly or indirectly to, resulting directly or indirectly from or attributable to:

(a) any change, development or condition generally affecting the industries, businesses or segments thereof, in which the Company and its Subsidiaries operate;

(b) any change, development or condition in or relating to global, national or regional political conditions (including strikes, lockouts, riots or facility takeover for emergency purposes) or in general economic, business, banking, regulatory, currency exchange, interest rate, rates of inflation or market conditions or in national or global financial or capital markets;

(c) any change, development or condition resulting from any act of terrorism or any outbreak of hostilities or declared or undeclared war, or any escalation or worsening of such acts of terrorism, hostilities or war;

(d) any adoption, proposal, implementation or change in Law or in any interpretation, application or non-application of any Laws by any Governmental Entity;

(e) any change in applicable generally accepted accounting principles, including IFRS;

(f) any earthquake or other natural disaster or outbreaks of illness;

(g) any action taken (or omitted to be taken) by the Company or any of its Subsidiaries which is required to be taken (or omitted to be taken) pursuant to the Arrangement Agreement or that is requested or consented to by the Purchaser in writing;

(h) any matter which has been expressly disclosed by the Company in the Company Disclosure Letter;

(i) the failure of the Company to meet any internal, published or public projections, forecasts, guidance or estimates, including without limitation of production, revenues, earnings or cash flows (it being understood that the causes underlying such failure may be taken into account in determining whether a Material Adverse Effect has occurred);

(j) the execution, announcement, pendency or performance of Arrangement Agreement or consummation of the Arrangement (other than for the purposes of the representation and warranty contained in Paragraph (5) of Schedule C) including any steps taken pursuant to Section 4.4 of the Arrangement Agreement; or

(k) any change in the market price or trading volume of any securities of the Company (it being understood that the causes underlying such change in market price or trading volume may be taken into account in determining whether a Material Adverse Effect has occurred);

provided, however, (i) if an effect referred to in clauses (a) through to and including (f) above, materially and disproportionately adversely effects the Company and its Subsidiaries, taken as a whole, relative to other comparable companies and entities operating in the industries and businesses in which the Company and its Subsidiaries operate, such effect may be taken into account in determining whether a Material Adverse Effect has occurred, but only to the extent of the disproportionate effect; and (ii) references in certain Sections of Arrangement Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative for purposes of determining whether a "Material Adverse Effect" has occurred.

"**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; (ii) that is a partnership agreement, limited liability company agreement, joint venture agreement or similar agreement or arrangement, relating to the formation, creation or operation of any partnership, limited liability company or joint venture in which the Company or any of its Subsidiaries is a partner, member or joint venturer (or other participant) that is material to the Company, but excluding any such partnership, limited liability company or joint venture which is a wholly-owned Subsidiary of the Company; (iii) under which indebtedness for borrowed money in excess of $5,000,000.00 is or may become outstanding, other than any such Contract between two or more wholly-owned Subsidiaries of the Company or between the Company and one or more of its wholly-owned Subsidiaries; (iv) for each of the Global Payment Solutions, Global Lending Solutions and Financial Solutions business segments under which the Company and its Subsidiaries operate, under which a customer of the Company or any of its Subsidiaries made payments to the Company and its Subsidiaries in excess of $7,500,000.00 for the fiscal year ended December 31, 2016; (v) under which a supplier of the Company or its Subsidiaries received payments from the Company and its Subsidiaries in excess of $5,000,000.00 for the fiscal year ended December 31, 2016; (vi) providing for the purchase, sale or exchange of, or option to purchase, sell or exchange, any property or asset where the purchase or sale price or agreed value or fair market value of such property or asset exceeds $5,000,000.00; (vii) that is a Collective Agreement; (viii) that contains express exclusivity or non-solicitation obligations of the Company or any of its subsidiaries (excluding customary non-solicitation provisions with customers and partners); or (ix) that expressly limits or restricts in any material respect (A) the ability of the Company or any Subsidiary to engage in any line of business or carry on business in any geographic area, or (B) the scope of Persons to whom the Company or any of its Subsidiaries may sell products.

"**Meeting**" means the special meeting of Shareholders to be held on May 16, 2017, and any adjournment or postponement thereof.

"**MI 61-101**" means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

"**Minister"** has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Required Regulatory Approvals – Investment Canada Approval".

"**Misys**" means Misys Limited.

"**MTIP**" means the Medium-Term Incentive Plan of the Company adopted as of March 8, 2011, as amended.

"**net benefit ruling**" has the meaning ascribed to it under "The Arrangement – Regulatory Approvals – Investment Canada Approval".

"**No Action Letter**" has the meaning ascribed to it under "The Arrangement – Regulatory Approvals – Competition Act Approval".

"**Non-Resident Holder**" has the meaning ascribed to it under "Certain Canadian Federal Income Tax Considerations – Holders Not Resident in Canada".

"**Non-Resident Dissenting Holder**" has the meaning ascribed to it under "Certain Canadian Federal Income Tax Considerations – Holders Not Resident in Canada –Non-Resident Dissenting Holders".

"**Notice of Meeting**" means the notice of special meeting of Shareholders which accompanies this Information Circular.

"**Notifiable Transaction**" has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Required Regulatory Approvals – Competition Act Approval".

"**Notification**" has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Required Regulatory Approvals – Competition Act Approval".

"**OBCA**" means the *Business Corporations Act* (Ontario) including the regulations promulgated thereunder, in either case as amended from time to time.

"**Offer to Pay"** has the meaning ascribed to it under "Information Concerning the Meeting – Dissent Rights of Shareholders".

"**Outside Date**" means September 9, 2017, or such later date as may be agreed to in writing by the Parties, subject to the right of any Party to extend the Outside Date for up to an additional 60 days (in 30-day increments) if the Required Regulatory Approvals have not been obtained and have not been denied by a non-appealable decision of a Governmental Entity, by giving written notice to the other Parties to such effect no later than 5:00 p.m. (Toronto time) on the date that is not less than 5 days prior to the original Outside Date (and any subsequent Outside Date); provided that notwithstanding the foregoing, a Party shall not be permitted to extend the Outside Date if the failure to obtain any of the Required Regulatory Approvals is primarily the result of such Party's wilful breach of its covenants herein.

"**Parent**" means Tahoe Topco Ltd., a company existing under the laws of the Cayman Islands.

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

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

"**Plan of Arrangement**" means the plan of arrangement, substantially in the form set out in Appendix D of this Information Circular, subject to any amendments or variations to such plan made in accordance with the Arrangement Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Presentation Date**" has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Court Approvals".

"**Proposed Amendments**" has the meaning ascribed to it under "Certain Canadian Federal Income Tax Considerations".

"**Proxy Solicitation Agent**" has the meaning ascribed to it under "Information Concerning the Meeting – Solicitation of Proxies".

"**PSUs**" means the outstanding performance share units issued under the MTIP.

"**Purchaser**" means Tahoe Canada Bidco, Inc., a corporation incorporated under the laws of British Columbia.

"**Purchaser Entities**" means collectively, the Purchaser, the Parent and Misys.

"**Purchaser Reimbursement Payment**" has the meaning ascribed to it under "The Arrangement Agreement – Termination Fees and Expenses".

"**RBC**" means RBC Dominion Securities Inc.

"**RBC Fairness Opinion**" means the written fairness opinion of RBC dated March 13, 2017.

"**Record Date**" means the close of business on March 27, 2017.

"**Registered Shareholder**" means a registered holder of Shares as recorded in the registers maintained by the Transfer Agent.

"**Regulatory Approvals**" means any consent, waiver, permit, exemption, review, order, decision or approval of, or any registration and filing with, any Governmental Entity, or the expiry, waiver or termination of any waiting period imposed by Law or a Governmental Entity, in each case in connection with the Arrangement and includes the Required Regulatory Approvals.

"**Representatives**" has the meaning ascribed to it under "The Arrangement Agreement – Covenants – Non-Solicitation".

"Required Regulatory Approvals" means (i) Competition Act Approval; (ii) ICA Approval; (iii) HSR Approval; (iv) Austrian Competition Approval; and (v) South African Competition Approval.

"**Resident Dissenting Holder**" has the meaning ascribed to it under "Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Dissenting Resident Holders".

"**Resident Holder**" has the meaning ascribed to it under "Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada".

"**Reverse Termination Fee"** has the meaning ascribed to it under "The Arrangement Agreement – Termination Fees and Expenses".

"**Reverse Termination Fee Event**" has the meaning ascribed to it in "The Arrangement Agreement – Termination Fees and Expenses".

"**Reviewable Transaction**" has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Required Regulatory Approvals – Investment Canada Approval".

"**RSUs**" means the outstanding restricted share units issued under the MTIP.

"**Second Request**" has the meaning ascribed to it under "The Arrangement – Regulatory Matters – Required Regulatory Approvals – HSR Approval".

"**Secured Notes**" means, collectively, the $50,000,000 second amended and restated series A senior secured guaranteed notes of D+H Limited Partnership due June 30, 2017, the $30,000,000 amended and restated series B senior secured guaranteed notes of D+H Limited Partnership due June 30, 2017, the U.S.$63,000,000 series A senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due April 12, 2021, the U.S.$40,000,000 series D senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due May 8, 2022, the U.S.$40,000,000 series B senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due May 8, 2022, the U.S.$16,500,000 series B senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due June 30, 2022, the U.S.$15,000,000 series A senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due June 30, 2022, the $20,000,000 amended and restated series A senior secured guaranteed notes of D+H Limited Partnership and D+H Ltd. due August 26, 2023, the U.S.$100,000,000 amended and restated series C senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due August 26, 2023, the U.S.$75,000,000 amended and restated series A senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due August 26, 2023 and the U.S.$50,000,000 series B senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due August 26, 2023.

"**Securities Authority**" means the Ontario Securities Commission and any other applicable securities commissions or securities regulatory authority of a province or territory of Canada.

"**Securities Laws**" means the *Securities Act* (Ontario) and any other applicable Canadian provincial and territorial securities Laws, rules and regulations and published policies thereunder.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval.

"**Shares**" means the shares in the share capital of DH Corporation.

"**Shareholder**" means collectively, Registered Shareholders and Beneficial Shareholders.

"**South Africa Competition Act**" means the South Africa Competition Act, No.89 of 1998.

"**South African Competition Approval**" means, in respect of the transactions contemplated by Arrangement Agreement, that the applicable waiting period shall have expired or a clearance shall have been received under South Africa's Competition Act 89 of 1998.

"**Special Committee**" means the ad hoc committee of the Board of Directors consisting of Paul D. Damp, Cara K. Heiden, Ron A. Lalonde and Bradley D. Nullmeyer.

"**Stikeman**" means Stikeman Elliott LLP, counsel to the Company.

"**Stock Option Plan**" means the Company's Amended and Restated Stock Option Plan amended and restated as of April 28, 2015, as amended.

"**Subsidiary**" has the meaning ascribed thereto in the *Securities Act* (Ontario) and for the purposes of the Arrangement Agreement, shall include incorporated and unincorporated entities and "control" shall include the possession, directly or indirectly, of the power to direct or cause the direction of the policies, management and affairs of any Person, whether through ownership of voting securities, by contract or otherwise, including with respect to any general partner of another Person with the power to direct the policies, management and affairs of such Person.

"**Superior Proposal**" means any unsolicited *bona fide* written Acquisition Proposal made by a third party or third parties acting jointly other than the Purchaser, the Parent or Misys (or an affiliate of the Purchaser, the Parent or Misys or any Person acting jointly or in concert with the Purchaser or the Parent): (i) to acquire not less than all of the outstanding Shares or all or substantially all of the assets of the Company on a consolidated basis; (ii) in respect of which the Board of Directors determines, in its good faith judgment, after receiving the advice of its financial advisor and outside counsel, that it is reasonably capable of being completed, taking into account all financial, legal, regulatory and other aspects of such Acquisition Proposal (including the identity of the Person or group making the Acquisition Proposal); (iii) in respect of which it has been demonstrated to the reasonable satisfaction of the Board of Directors that adequate arrangements have been made in respect of any financing required to complete such Acquisition Proposal; (iv) that is not subject to a due diligence or financing condition; and (v) in respect of which the Board of Directors determines, in its good faith judgment, after receiving the advice of its financial advisor, that it would, if consummated in accordance with its terms, result in a transaction which is more favourable, from a financial point of view, to Shareholders than the Arrangement (including any amendments to the terms and conditions of the Arrangement proposed by the Purchaser pursuant to Section 5.4(2) of the Arrangement Agreement.

"**Superior Proposal Notice**" has the meaning ascribed to it under "The Arrangement Agreement – Covenants – Right to Match".

"**Supplementary Information Request**" has the meaning ascribed to it under "The Arrangement – Regulatory Approvals – Competition Act Approval".

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

"**Taxes**" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal property, health, employee health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export, and including all license and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions; (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii); (iii) any liability for the payment of any amounts of the type described in clauses

(i) or (ii) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period; and (iv) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party.

"**taxable capital gain**" has the meaning ascribed to it under "Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Disposition of Shares under the Arrangement".

"**Termination Fee**" has the meaning ascribed to it under "The Arrangement Agreement – Termination Fees and Expenses".

"**Termination Fee Event**" has the meaning ascribed to it under "The Arrangement Agreement – Termination Fees and Expenses".

"**Transfer Agent**" means CST Trust Company.

"**TSX**" means the Toronto Stock Exchange.

"**Vista Equity Partners**" means Vista Equity Partners Management, LLC.

APPENDIX B

ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT:

1. The arrangement (the "**Arrangement**") under Section 182 of the *Business Corporations Act* (Ontario) (the "**OBCA**") of DH Corporation (the "**Company**"), pursuant to the arrangement agreement, as amended (the "**Arrangement Agreement**") among the Company, Tahoe Canada Bidco, Inc. and Tahoe Topco Ltd., and Misys Limited, solely for the purposes of Section 8.17 thereof, dated March 13, 2017, all as more particularly described and set forth in the management information circular of the Company dated April 6, 2017 (the "**Circular**"), accompany the notice of this meeting (as the Arrangement may be modified or amended in accordance with its terms) is hereby authorized, approved and adopted.

2. The plan of arrangement of the Company (as it has been or may be amended, modified or supplemented in accordance with the Arrangement Agreement and its terms (the "**Plan of Arrangement**")), the full text of which is set out in Appendix D to the Circular, is hereby authorized, approved and adopted.

3. The (i) Arrangement Agreement and related transactions, (ii) actions of the directors of the Company in approving the Arrangement Agreement, and (iii) actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement, and any amendments, modifications or supplements thereto, are hereby ratified and approved.

4. The Company be and is hereby authorized to apply for a final order from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be amended, modified or supplemented and as described in the Circular).

5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the shareholders of the Company or that the Arrangement has been approved by the Court, the directors of the Company are hereby authorized and empowered to, at their discretion, without notice to or approval of the shareholders of the Company: (i) amend, modify or supplement the Arrangement Agreement or the Plan Arrangement to the extent permitted by the Arrangement Agreement; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.

6. Any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute and deliver for filing with the Director under the OBCA articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement and any such other documents.

7. Any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute or cause to be executed and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things as such person determines may be necessary or desirable to give full effect to the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing.

EXECUTION VERSION

APPENDIX C

ARRANGEMENT AGREEMENT AND AMENDING AGREEMENT

TAHOE TOPCO LTD.

and

TAHOE CANADA BIDCO, INC.

and

DH CORPORATION

and

MISYS LIMITED
(solely for the purposes of Section 8.17)

ARRANGEMENT AGREEMENT

MARCH 13, 2017

STIKEMAN ELLIOTT LLP

TABLE OF CONTENTS

ARTICLE 1
INTERPRETATION

ARTICLE 2
THE ARRANGEMENT

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

ARTICLE 4
COVENANTS

ARTICLE 5
ADDITIONAL COVENANTS REGARDING NON-SOLICITATION

ARTICLE 6
CONDITIONS

ARTICLE 7
TERM AND TERMINATION

ARTICLE 8

GENERAL PROVISIONS

SCHEDULES

ARRANGEMENT AGREEMENT

THIS AGREEMENT is made as of March 13, 2017,

AMONG:

TAHOE TOPCO LTD. a company existing under the laws of the Cayman Islands,

("**Parent**")

- and -

TAHOE CANADA BIDCO, INC., a corporation incorporated under the laws of British Columbia

(the "**Purchaser**")

- and -

DH CORPORATION, a corporation existing under the laws of Ontario

(the "**Company**")

- and -

MISYS LIMITED, a United Kingdom private company limited by shares, solely for the purposes of Section 8.17

("**Misys**")

NOW THEREFORE, in consideration of the covenants and agreements herein contained, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

Section 1.1 Defined Terms

As used in this Agreement, the following terms have the following meanings:

"**Acquisition Proposal**" means, other than the transactions contemplated by this Agreement and other than any transaction involving only the Company and/or one or more of its wholly-owned Subsidiaries, any offer or proposal or inquiry from any Person or group of Persons other than the Purchaser or the Parent (or an affiliate of the Purchaser or the Parent or any Person acting jointly or in concert with the Purchaser or the Parent) received by the Company after the date of this Agreement relating to: (i) any

direct or indirect sale, disposition, alliance or joint venture (or any lease, license or other arrangement having the same economic effect as a sale or disposition) of assets, including shares of a Subsidiary, representing 20% or more of the consolidated assets (measured by the fair market value thereof as of the date of such sale, disposition, lease, license or other arrangement) or contributing 20% or more of the consolidated revenue of the Company and its Subsidiaries; (ii) any direct or indirect purchase, take-over bid, tender offer, exchange offer, issuance of treasury shares, or other transaction that, if consummated, would result in a Person or group of Persons beneficially owning 20% or more of any class of voting or equity securities of the Company or securities convertible or exchangeable into voting or equity securities of the Company then outstanding (whether any such voting or equity securities are acquired from the Company or any other Person); or (iii) any plan of arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution or winding-up or other similar transaction involving the Company pursuant to which any Person or group of Persons would own, directly or indirectly, 20% or more of the voting or equity securities of the Company or of the surviving entity or the resulting direct or indirect parent of the Company or the surviving entity, in each case of clauses (i), (ii) and (iii), whether in a single transaction or in a series of related transactions.

"**Affected Securityholders**" means, collectively, the Shareholders, the holders of Company Options, the holders of DSUs, the holders of RSUs and the holders of PSUs.

"**affiliate**" has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus and Registration Exemptions*, and, for greater certainty, Misys is an affiliate of the Parent and the Purchaser for the purposes of this Agreement.

"**Agreement**" means this arrangement agreement.

"**Arrangement**" means an arrangement under Section 182 of the OBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of this Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

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

"**Articles of Arrangement**" means the articles of arrangement of the Company in respect of the Arrangement required by the OBCA to be sent to the Director after the Final Order is made, which shall include the Plan of Arrangement and otherwise be in a form and content satisfactory to the Company and the Purchaser, each acting reasonably.

"**associate**" has the meaning ascribed thereto in the *Securities Act* (Ontario).

"**Authorization**" means with respect to any Person, any order, permit, approval, consent, waiver, licence, registration or similar authorization of any Payment Systems Authority or Governmental Entity having jurisdiction over the Person (including the products and services directly or indirectly provided, by such Person).

"**Board**" means the board of directors of the Company as constituted from time to time.

"**Board Recommendation**" has the meaning ascribed thereto in Section 2.4(2).

"**Breaching Party**" has the meaning ascribed thereto in Section 4.11(3).

"**Business Day**" means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in Toronto, Ontario, New York, New York or London, United Kingdom.

"**Certificate of Arrangement**" means the certificate or other confirmation of filing giving effect to the Arrangement to be issued by the Director pursuant to Subsection 183(2) of the OBCA in respect of the Articles of Arrangement.

"**Change in Recommendation**" has the meaning ascribed thereto in Section 7.2(1)(d)(ii).

"**Closing**" has the meaning ascribed thereto in Section 2.7(2).

"**Code**" means the United States Internal Revenue Code of 1986.

"**Collective Agreements**" means all collective bargaining agreements or union agreements applicable to the Company or any of its Subsidiaries and all related letters or memoranda of understanding applicable to the Company or any of its Subsidiaries which impose obligations upon the Company or any of its Subsidiaries.

"**Commissioner of Competition**" means the Commissioner of Competition appointed pursuant to Subsection 7(1) of the Competition Act or his or her designee.

"**Company**" has the meaning ascribed thereto in the preamble hereto.

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

"**Company Debentures Circulars**" means the notices of the Company Debentures Meetings and accompanying management information circulars, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circulars, to be sent to holders of each series of the Convertible Debentures in connection with the Company Debentures Meetings, as amended, supplemented or otherwise modified from time to time in accordance with the terms of

this Agreement, and "Company Debentures Circular" shall mean either of the Company Debentures Circulars.

"**Company Debentures Meetings**" means the special meetings of holders of each series of Convertible Debentures, including any adjournment or postponement thereof in accordance with the terms of this Agreement and the terms of the Convertible Debentures, in each case to consider the Debentures Resolution and for any other purpose as may be set out in the Company Debentures Circulars and agreed to in writing by the Purchaser.

"**Company Disclosure Letter**" means the disclosure letter dated the date of this Agreement and all schedules, exhibits and appendices thereto, delivered by the Company to the Purchaser with this Agreement.

"**Company Employees**" means the officers and employees of the Company and its Subsidiaries.

"**Company Filings**" means all documents publicly filed by or on behalf of the Company on SEDAR since January 1, 2015 and before the date hereof.

"Company Liability Limitation" has the meaning ascribed thereto in Section 8.2(9).

"**Company Meeting**" means the special meeting of Shareholders, including any adjournment or postponement thereof in accordance with the terms of this Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and for any other purpose as may be set out in the Company Circular and agreed to in writing by the Purchaser (provided that, the Purchaser acknowledges that the Company Circular may include annual meeting of shareholder matters consistent with past practices, but not, for greater certainty, any special meeting matters).

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

"**Company's Constating Documents**" means the articles of arrangement and by-laws of the Company and all amendments to such articles or by-laws, true and complete copies of which have been disclosed in the Data Room or are available on SEDAR.

"**Company Reimbursement Payment**" has the meaning ascribed thereto in Section 8.2(6).

"**Company Related Parties**" has the meaning ascribed thereto in Section 8.2(9).

"**Company Software**" means all Software that is owned by the Company or any of its Subsidiaries, and which is used in the Company's or any of its Subsidiaries' provision of products and services to customers.

"**Competition Act**" means the *Competition Act* (Canada).

"**Competition Act Approval**" means, in respect of the transactions contemplated by this Agreement, either: (i) the issuance of an advance ruling certificate pursuant to section 102 of the Competition Act that has not been rescinded; or (ii) both of (A) the expiry, waiver or termination of any applicable waiting periods under section 123 of the Competition Act and (B) the Purchaser or the Parent shall have received a No Action Letter that has not been rescinded.

"**Confidentiality Agreement**" means, collectively, (i) the confidentiality and non-disclosure agreement dated December 14, 2016 between the Company and Vista Equity Partners Management, LLC and (ii) the letter agreement dated as of December 15, 2016 between the Company and Magic Newco 4 S.a.r.l.

"**Consent Solicitations**" has the meaning ascribed thereto in Section 4.8(1).

"**Consideration**" means $25.50 in cash per Share, without interest.

"**Contract**" means any written or oral agreement, commitment, engagement, contract, licence, lease, obligation, undertaking or joint venture to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound**.**

"**Convertible Debentures**" means, collectively, the Convertible Debentures due 2018 and the Convertible Debentures due 2020.

"Convertible Debentures due 2018" means the 6.00% extendible convertible unsecured subordinated debentures of the Company due September 30, 2018.

"**Convertible Debentures due 2020**" means the 5.00% extendible convertible unsecured subordinated debentures of the Company due September 30, 2020.

"**Court**" means the Ontario Superior Court of Justice (Commercial List).

"**Credit Facility**" means the ninth amended and restated credit agreement dated April 30, 2015, as amended, among The Bank of Nova Scotia, as administrative agent and sole bookrunner, The Bank of Nova Scotia, RBC Capital Markets and Canadian Imperial Bank of Commerce, as co-lead arrangers, Royal Bank of Canada and Canadian Imperial Bank of Commerce, as Co-Syndication Agents, certain lenders thereto, D+H Limited Partnership and D+H Ltd., as Canadian borrowers and D+H USA General Partnership 1, as U.S. borrower.

"**Data Room**" means the material contained in the virtual data room established by the Company as at 5:00 p.m. on March 12, 2017, the index of documents of which is appended to the Company Disclosure Letter.

"**Debentures Resolution**" means the extraordinary resolution of the holders of each series of Convertible Debentures approving the transactions contemplated by this Agreement and the amendment to the terms of such series of Convertible Debentures (as consented to by the Company, acting reasonably) to permit each series of the

Convertible Debentures to be redeemed by the Company at, and conditional upon, Closing.

"**Debt Commitment Letter**" has the meaning ascribed thereto in Paragraph (9) of Schedule D.

"**Debt Financing**" has the meaning ascribed thereto in Paragraph (9) of Schedule D.

"**Debt Offers**" has the meaning ascribed thereto in Section 4.8(1).

"**Debt Redemptions**" has the meaning ascribed thereto in Section 4.8(1).

"**Debt Transactions**" has the meaning ascribed thereto in Section 4.8(1).

"**Depositary**" means CST Trust Company or such other Person as the Company may appoint to act as depositary in relation to the Arrangement, with the approval of the Purchaser, acting reasonably.

"**Director**" means the Director appointed pursuant to Section 278 of the OBCA.

"**Director of Investments**" means the Director of Investments appointed under Section 6 of the Investment Canada Act.

"**Dissent Rights**" means the rights of dissent in respect of the Arrangement described in the Plan of Arrangement.

"**DSU Plan**" means the Company's Deferred Share Unit Plan as amended and restated as of February 24, 2015, as amended.

"**DSUs**" means the outstanding deferred share units issued under the DSU Plan.

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

"**Effective Time**" has the meaning ascribed thereto in the Plan of Arrangement.

"**Employee Plans**" means all health, welfare, supplemental unemployment benefit, bonus, profit sharing, fringe benefit, commissions, option, stock appreciation, savings, insurance, incentive, incentive compensation, deferred compensation, share purchase, share compensation, disability, pension or supplemental retirement plans and other material employee or director compensation or benefit plans, policies, trusts, funds, agreements or arrangements for the benefit of directors or former directors of the Company or any of its Subsidiaries, Company Employees or former Company Employees, which are maintained by or binding upon the Company or any of its Subsidiaries, whether funded or unfunded, insured or self-insured, registered or unregistered, or in respect of which the Company or any of its Subsidiaries has any actual or potential liability.

"**Environmental Laws**" means all Laws and agreements with Governmental Entities and all other statutory requirements relating to public, occupational or workplace health and safety, noise control, pollution, reclamation or the protection of the environment or any workplace in which the Company or any of its Subsidiaries has carried on business, or to the generation, production, installation, use, storage, treatment, transportation, Release or threatened Release of Hazardous Substances, including civil responsibility for acts or omissions with respect to the environment, and all Authorizations issued pursuant to such Laws, agreements or other statutory requirements.

"**Equity Commitment Letters**" has the meaning ascribed thereto in Paragraph (9) of Schedule D.

"**Equity Financing**" has the meaning ascribed thereto in Paragraph (9) of Schedule D.

"**ERISA**" means the Employee Retirement Income Security Act of 1974.

"**External Financing**" has the meaning ascribed thereto in Paragraph (9) of Schedule D.

"**External Financing Commitments**" has the meaning ascribed thereto in Paragraph (9) of Schedule D.

"**Fairness Opinions**" means the opinions of the Financial Advisors each to the effect that, as of the date of this Agreement, the Consideration to be received by the Shareholders is fair, from a financial point of view, to such holders (other than the Purchaser and the Parent and their respective affiliates).

"**Final Order**" means the final order of the Court in a form acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal.

"**Financial Advisors**" means, collectively, Credit Suisse Securities (USA) LLC and RBC Dominion Securities Inc.

"**Financing**" has the meaning ascribed thereto in Paragraph (9) of Schedule D.

"**Financing Commitments**" has the meaning ascribed thereto in Paragraph (9) of Schedule D.

"**Financing Sources**" means any investor, lender, agent, arranger or other Person that commits to provide, or otherwise enters into agreements with the Purchaser or its affiliates in connection with, the External Financing, including the Debt Commitment Letter, the Preferred Equity Commitment Letter and any joinders to such letters or any definitive documentation relating thereto, together with such Person's successors,

assigns, affiliates, officers, directors, employees and representatives and their respective successors, assigns, affiliates, officers, directors, employees and representatives.

"**Financing Source Sections**" means each of Section 7.3, Section 8.1(2), Section 8.2(8), Section 8.5(2), Section 8.6, Section 8.9(2), Section 8.11 and Section 8.16.

"**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau, council, minister, ministry, governor in council, cabinet, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any quasi-governmental or private body exercising any regulatory, supervisory, expropriation or taxing authority under or for the account of any of the foregoing or (iv) any stock exchange.

"**Guarantees**" means, collectively, each of the limited guarantees dated the date hereof between the Company and the Guarantors pursuant to which each of the Guarantors is guaranteeing certain obligations of the Purchaser in connection with this Agreement and "**Guaranty**" means any one of them.

"**Guarantors**" means, collectively, Vista Equity Partners Fund IV, L.P. and Vista Equity Partners Fund VI, L.P., and "**Guarantor**" means any one of them.

"**Hazardous Substances**" means any element, waste or other substance, whether natural or artificial and whether consisting of gas, liquid, solid or vapour that is prohibited, listed, defined, judicially interpreted, designated or classified as dangerous, hazardous, radioactive, explosive or toxic or a pollutant or a contaminant under or pursuant to any applicable Environmental Laws, and specifically including petroleum and all derivatives thereof or synthetic substitutes therefor and asbestos or asbestos-containing materials or any substance which is deemed under Environmental Laws to be deleterious to natural resources or worker or public health and safety or having a significant adverse effect upon the environment or human life or health.

"**HSR Act**" means the *United States Hart-Scott-Rodino Antitrust Improvements Act of 1976*.

"**HSR Approval**" means the expiration or early termination of any waiting period, and any extension thereof, applicable to the completion of the transactions contemplated by this Agreement under the HSR Act.

"**ICA Approval**" means: (a) either: (i) receipt by the Purchaser or the Parent of written evidence from the responsible Minister under the Investment Canada Act that the Minister is satisfied or deemed to have been satisfied that the transactions contemplated by this Agreement are likely to be of net benefit to Canada pursuant to the Investment Canada Act; or (ii) the responsible Minister under the Investment Canada Act is deemed to have been satisfied that the transactions contemplated by this Agreement are likely to be of net benefit to Canada pursuant to the Investment Canada Act; and (b) there shall be no outstanding notice or order in effect under Part IV.I of the Investment Canada Act which prohibits closing.

"**IFRS**" means generally accepted accounting principles as set out in the *CPA Canada Handbook – Accounting* for an entity that prepares its financial statements in accordance with International Financial Reporting Standards, at the relevant time, applied on a consistent basis.

"**Intellectual Property**" means all intellectual property and proprietary rights throughout the world, including any of the following: (i) patents and patent applications, patent disclosures, and inventions and all improvements thereto (whether or not patentable or reduced to practice), and all reissues, continuations, continuations-in-part, revisions, divisional, extensions, and reexaminations in connection therewith; (ii) industrial designs; (iii) registered and unregistered trademarks, service marks and trade names, pending trademark and service mark registration applications, and all goodwill associated therewith; (iv) registered and unregistered copyrights, and all works of authorship (whether or not copyrightable) and applications for registration of copyrights; (v) internet domain names and social media accounts and handles; (vi) trade secrets, know-how, technologies, databases, processes, techniques, protocols, methods, formulae, algorithms, layouts, designs, specifications and confidential information; and (vii) any of the above rights to the extent included in Software.

"**Interim Order**" means the interim order of the Court in a form acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be amended by the Court with the consent of the Company and the Purchaser, each acting reasonably.

"**Investment Canada Act**" means the *Investment Canada Act (Canada)*.

"**IRS**" means the United States Internal Revenue Service.

"**ITR Approval**" means the Israeli Antitrust Commissioner granting consent to the merger under section 19 of the Restrictive Trade Practices Law, 1988 ("**RTPL**").

"**Law**" means, with respect to any Person, any and all applicable law, constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, products or services, undertaking, property or securities.

"**Lien**" means any mortgage, charge, pledge, encumbrance, hypothec, security interest, prior claim or lien (statutory or otherwise), in each case, whether contingent or absolute.

"**Marketing Period**" means the first period of 17 consecutive Business Days throughout which (a) the Purchaser shall have all of the Required Financial Information (provided, that the delivery of the financial statements required by clause (ii) of the definition of Required Financial Information shall require the re-commencement of the Marketing Period) and (b) nothing has occurred and no condition exists that would cause any of the conditions set out in Section 6.1 and Section 6.2 to fail to be satisfied, assuming that the Closing were to be scheduled for any time during such 17 consecutive Business Day period, provided that, the conditions set out in Section 6.1(1) and Section 6.1(2) must be

satisfied by the Business Day prior to the commencement of the Marketing Period; provided, that this clause (b) will be deemed satisfied with respect to the condition set out in Section 6.1(4) so long as the Required Regulatory Approvals are obtained no later than three Business Days prior to the end of the Marketing Period; provided, further that the Marketing Period will not be deemed to commence if prior to the completion of the Marketing Period (a) the Company's auditors shall have withdrawn any audit opinion contained in the Required Financial Information or (b) the Company shall have publicly announced any intention to restate any financial statements included in the Required Financial Information, in which case the Marketing Period shall not commence unless and until such restatement has been completed and the applicable Required Financial Information has been amended or the Company has announced that it has concluded that no restatement shall be required in accordance with IFRS; provided further that the Marketing Period shall end on any earlier date on which the Debt Financing is funded. If the Company shall in good faith reasonably believe it has provided the Required Financial Information, it may deliver to the Purchaser a written notice to that effect (stating when it believes it completed such delivery), in which case the Marketing Period shall be deemed to have commenced on the date specified in that notice unless the Purchaser in good faith reasonably believes the Company has not completed delivery of the Required Financial Information and, within two Business Days after the delivery of such notice by the Company, delivers a written notice to the Company to that effect (stating with specificity which Required Financial Information the Purchaser reasonably believes the Company has not delivered). Notwithstanding the foregoing, (a) May 29, 2017, July 3, 2017 and July 4, 2017 shall not constitute "Business Days" for the purpose of this definition and (b) if such 17 consecutive Business Day period has not ended on or prior to August 18, 2017 then it will not commence until September 5, 2017.

"**Matching Period**" has the meaning ascribed thereto in Section 5.4(1)(d).

"**Material Adverse Effect**" means any change, event, occurrence, effect or circumstance that, individually or in the aggregate with other such changes, events, occurrences, effects or circumstances, (A) has had or would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Company and its Subsidiaries, taken as a whole, or (B) would reasonably be expected to prevent or materially delay the consummation of the Arrangement or the transactions contemplated hereby, but excluding (with respect to clause (A) only) any change, event, occurrence, effect or circumstance arising out of, relating directly or indirectly to, resulting directly or indirectly from or attributable to:

(a) any change, development or condition generally affecting the industries, businesses or segments thereof, in which the Company and its Subsidiaries operate;

(b) any change, development or condition in or relating to global, national or regional political conditions (including strikes, lockouts, riots or facility takeover for emergency purposes) or in general economic, business, banking, regulatory, currency exchange, interest rate, rates of inflation or market conditions or in national or global financial or capital markets;

(c) any change, development or condition resulting from any act of terrorism or any outbreak of hostilities or declared or undeclared war, or any escalation or worsening of such acts of terrorism, hostilities or war;

(d) any adoption, proposal, implementation or change in Law or in any interpretation, application or non-application of any Laws by any Governmental Entity;

(e) any change in applicable generally accepted accounting principles, including IFRS;

(f) any earthquake or other natural disaster or outbreaks of illness;

(g) any action taken (or omitted to be taken) by the Company or any of its Subsidiaries which is required to be taken (or omitted to be taken) pursuant to this Agreement or that is requested or consented to by the Purchaser in writing;

(h) any matter which has been expressly disclosed by the Company in the Company Disclosure Letter;

(i) the failure of the Company to meet any internal, published or public projections, forecasts, guidance or estimates, including without limitation of production, revenues, earnings or cash flows (it being understood that the causes underlying such failure may be taken into account in determining whether a Material Adverse Effect has occurred);

(j) the execution, announcement, pendency or performance of this Agreement or consummation of the Arrangement (other than for the purposes of the representation and warranty contained in Paragraph (5) of Schedule C) including any steps taken pursuant to Section 4.4; or

(k) any change in the market price or trading volume of any securities of the Company (it being understood that the causes underlying such change in market price or trading volume may be taken into account in determining whether a Material Adverse Effect has occurred);

provided, however, (i) if an effect referred to in clauses (a) through to and including (f) above, materially and disproportionately adversely effects the Company and its Subsidiaries, taken as a whole, relative to other comparable companies and entities operating in the industries and businesses in which the Company and its Subsidiaries operate, such effect may be taken into account in determining whether a Material Adverse Effect has occurred, but only to the extent of the disproportionate effect; and (ii) references in certain Sections of this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative for purposes of determining whether a "Material Adverse Effect" has occurred.

"**Material Contract**" 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; (ii) that

is a partnership agreement, limited liability company agreement, joint venture agreement or similar agreement or arrangement, relating to the formation, creation or operation of any partnership, limited liability company or joint venture in which the Company or any of its Subsidiaries is a partner, member or joint venturer (or other participant) that is material to the Company, but excluding any such partnership, limited liability company or joint venture which is a wholly-owned Subsidiary of the Company; (iii) under which indebtedness for borrowed money in excess of $5,000,000.00 is or may become outstanding, other than any such Contract between two or more wholly-owned Subsidiaries of the Company or between the Company and one or more of its wholly-owned Subsidiaries; (iv) for each of the Global Payment Solutions, Global Lending Solutions and Financial Solutions business segments under which the Company and its Subsidiaries operate, under which a customer of the Company or any of its Subsidiaries made payments to the Company and its Subsidiaries in excess of $7,500,000.00 for the fiscal year ended December 31, 2016; (v) under which a supplier of the Company or its Subsidiaries received payments from the Company and its Subsidiaries in excess of $5,000,000.00 for the fiscal year ended December 31, 2016; (vi) providing for the purchase, sale or exchange of, or option to purchase, sell or exchange, any property or asset where the purchase or sale price or agreed value or fair market value of such property or asset exceeds $5,000,000.00; (vii) that is a Collective Agreement; (viii) that contains express exclusivity or non-solicitation obligations of the Company or any of its subsidiaries (excluding customary non-solicitation provisions with customers and partners); or (ix) that expressly limits or restricts in any material respect (A) the ability of the Company or any Subsidiary to engage in any line of business or carry on business in any geographic area, or (B) the scope of Persons to whom the Company or any of its Subsidiaries may sell products.

"**Material Subsidiaries**" means, collectively, the Subsidiaries identified in Section C(8) of the Company Disclosure Letter and "**Material Subsidiary**" means any one of them as applicable.

"**Merger Control Law**" means any competition, merger control, antitrust or similar Law of any jurisdiction.

"**MI 61-101**" means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

"Misrepresentation" has the meaning ascribed thereto under Securities Laws.

"**Misys**" has the meaning ascribed thereto in the preamble hereto.

"**Money Laundering Laws**" has the meaning ascribed thereto in Paragraph (29) of Schedule C.

"**MTIP**" means the Medium-Term Incentive Plan of the Company adopted as of March 8, 2011, as amended.

"**No Action Letter**" means written confirmation from the Commissioner of Competition that he or she does not, at that time, intend to make an application under Section 92 of the Competition Act in respect of the transactions contemplated by this Agreement.

"**OBCA**" means the *Business Corporations Act* (Ontario).

"**officer**" has the meaning ascribed thereto in the *Securities Act* (Ontario).

"**Ordinary Course**" means, with respect to an action taken by the Company or its Subsidiaries, that such action is consistent with the past practices of the Company and its Subsidiaries and is taken in the ordinary course of the normal day-to-day operations of the business of the Company and its Subsidiaries.

"**Outside Date**" means September 9, 2017, or such later date as may be agreed to in writing by the Parties, subject to the right of any Party to extend the Outside Date for up to an additional 60 days (in 30-day increments) if the Required Regulatory Approvals have not been obtained and have not been denied by a non-appealable decision of a Governmental Entity, by giving written notice to the other Parties to such effect no later than 5:00 p.m. (Toronto time) on the date that is not less than 5 days prior to the original Outside Date (and any subsequent Outside Date); provided that notwithstanding the foregoing, a Party shall not be permitted to extend the Outside Date if the failure to obtain any of the Required Regulatory Approvals is primarily the result of such Party's wilful breach of its covenants herein.

"Parent" has the meaning ascribed thereto in the preamble hereto**.**

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

"Payment Systems Authority" means (i) VISA U.S.A., Inc. and Visa International, Inc., MasterCard International, Inc., Discover Financial Services, LLC, American Express, Diners Club, (ii) the National Automated Clearing House Association, (iii) the Federal Reserve Fedwire Funds Service and Securities Service, and (iv) the Society for Worldwide Interbank Financial Telecommunication (SWIFT), (v) the Real-Time Payment System developed and maintained by The Clearing House and (vi) the clearXchange funds transfer system maintained by clearXchange LLC and any agent or legal successor of any of the foregoing.

"**Permitted Dividends**" means a cash dividend on the Shares not in excess of $0.12 per Share per quarter consistent with the current practice (including with respect to timing) of the Company.

"**Permitted Liens**" means, as of any particular time and in respect of any Person, each of the following Liens:

(a) Liens for Taxes which are not delinquent or that are being contested in good faith and that have been adequately reserved on the Company's financial statements;

(b) Liens of contractors, subcontractors, mechanics, materialmen, carriers, workmen, suppliers, warehousemen, repairmen and similar Liens granted or which arise in the Ordinary Course;

(c) Liens arising under or in connection with zoning, building codes and other land use Laws regarding the use or occupancy of such real property or the activities conducted thereon which are imposed by any Governmental Entity;

(d) The right reserved to or vested in any Governmental Entity by any statutory provision or by the terms of any lease, license, franchise, grant, Authorization or permit of the Company or any of its Subsidiaries, to terminate any such lease, license, franchise, grant, Authorization or permit, or to require annual or other payments as a condition of their continuance;

(e) easements, rights-of-way, encroachments, restrictions, covenants, conditions and other similar matters that, individually or in the aggregate, do not materially and adversely impact the Company's and its Subsidiaries' current or contemplated use, occupancy, utility or value of the applicable real property;

(f) Liens granted under, or permitted by, the Credit Facility and the Secured Notes; and

(g) Liens listed in Section C(19) of the Company Disclosure Letter.

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

"**PII**" has the meaning ascribed thereto in Paragraph 32 of Schedule C.

"**Plan of Arrangement**" means the plan of arrangement, substantially in the form set out in Schedule A, subject to any amendments or variations to such plan made in accordance with this Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Publicly Available Software**" means (a) any Software that contains, or is derived in any manner (in whole or in part) from, any Software that is considered "free" or "open source software" by the Open Source Foundation or the Free Software Foundation, or is distributed as "free software" or "open source software" (e.g. Linux), or pursuant to "open source," "copyleft" or similar licensing and distribution models; and (b) any Software that requires as a condition of use, modification, and/or distribution of such Software that such Software or other Software incorporated into, derived from, or distributed with such Software (i) be disclosed or distributed in source code form; (ii) be licensed for the purpose of making derivative works; or (iii) be redistributable at no or minimal charge. Publicly Available Software includes, without limitation, Software licensed or distributed pursuant to any of the following licenses or distribution models

similar to any of the following: (a) GNU General Public License (GPL) or Lesser/Library GPL (LGPL), (b) the Artistic License (e.g. PERL), (c) the Mozilla Public License, (d) BSD licenses, (e) the Netscape Public License, (f) the Sun Community Source License (SCSL), the Sun Industry Source License (SISL), and (g) the Apache Software License.

"**Purchaser**" has the meaning ascribed thereto in the preamble hereto.

"**Purchaser Reimbursement Payment**" has the meaning ascribed thereto in Section 8.2(4).

"**Preferred Equity Commitment Letter**" has the meaning ascribed thereto in Paragraph (9) of Schedule D.

"**Privacy and Data Security Requirements**" means any Laws regarding collecting, accessing, using, disclosing, electronically transmitting, securing, sharing, transferring and storing PII, as well as industry standards applicable to the industry in which the Company operates and contracts by which the Company is bound.

"**PSUs**" means the outstanding performance share units issued under the MTIP.

"**Regulatory Approvals**" means any consent, waiver, permit, exemption, review, order, decision or approval of, or any registration and filing with, any Governmental Entity, or the expiry, waiver or termination of any waiting period imposed by Law or a Governmental Entity, in each case in connection with the Arrangement and includes the Required Regulatory Approvals.

"**Release**" has the meaning prescribed in any Environmental Law and includes any sudden, intermittent or gradual release, spill, leak, pumping, addition, pouring, emission, emptying, discharge, migration, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction of a Hazardous Substance, whether accidental or intentional, into the environment.

"**Representatives**" has the meaning ascribed thereto in Section 5.1(1).

"**Required Amount**" has the meaning ascribed thereto in Paragraph (9) of Schedule D.

"**Required Financial Information**" means (i) audited consolidated financial statements of the Company as at the last day of and for the fiscal years ended December 31, 2016, 2015 and 2014, in each case prepared in accordance with IFRS, (ii) for any fiscal quarter (other than the last fiscal quarter in any fiscal year) ending after the date of this Agreement and more than 45 days prior to the last day of the Marketing Period, unaudited consolidated financial statements of the Company as at the last day of and for such fiscal quarter and the corresponding fiscal quarter of the prior year, in each case, including appropriate notes, such unaudited consolidated financial statements, prepared in accordance with IFRS and reviewed pursuant to International Accounting Standards No. 34 by KPMG LLP and (iii) all other financial statements, financial data, audit reports and other financial information regarding the Company and its

Subsidiaries of the type that would be required by Regulation S-X promulgated by the U.S. Securities and Exchange Commission (the "**SEC**") and Regulation S-K promulgated by the SEC for a registered public offering on a registration statement on Form F-1 under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") of non-convertible debt securities of the Company (including all audited financial statements and all unaudited financial statements (which shall have been reviewed by the independent accountants as provided in International Accounting Standards No. 34)), but limited to the type and form of information that is customarily included in an offering memorandum for private placements of non-convertible high-yield bonds pursuant to Rule 144A promulgated under the U.S. Securities Act; and (B) such other pertinent and customary financial information regarding the Company and its Subsidiaries as may be reasonably requested by Purchaser to the extent that such information is of the type and form customarily included in an offering memorandum for private placements of non-convertible high-yield bonds pursuant to Rule 144A promulgated under the U.S. Securities Act or otherwise necessary to receive from the Company's 'independent accountants (and any other accountant to the extent that financial statements audited or reviewed by such accountants are or would be included in such offering memorandum) customary "comfort" (including "negative assurance" comfort), with respect to the financial information to be included in such offering memorandum. Notwithstanding the foregoing, for the avoidance of doubt, the Required Financing Information shall not be required to include (or be deemed to require the Company or any of their respective subsidiaries to provide or prepare) (1) a "Description of Notes," "Plan of Distribution" or other sections that would customarily be provided by the investment banks or their counsel, (2) separate consolidating financial statements in respect of the Company's subsidiaries or (3) information regarding any post-Closing or pro forma financial statements, post-Closing pro-forma adjustments (including synergies or cost savings), projections, ownership or an as-adjusted capitalization table, (4) description of all or any component of the Debt Financing, including any such disclosure to be included in liquidity and capital resources disclosure or any risk factors related to the Debt Financing, (5) reconciliation of any financial statements or other financial information of the Company prepared in accordance with IFRS to any other accounting standards or principles, or (6) other information required by Rule 3-09, Rule 3-10 or Rule 3-16 of Regulation S-X, any Compensation, Discussion and Analysis required by Item 402(b) of Regulation S-K, any information required by Items 10 through 14 of Form 10-K or any other information customarily excluded from an offering memorandum for private placements of non-convertible high-yield bonds pursuant to Rule 144A.

"**Required Regulatory Approvals**" means (i) Competition Act Approval; (ii) ICA Approval; (iii) HSR Approval; and (iv) ITR Approval.

"**Reverse Termination Fee**" has the meaning ascribed thereto in Section 8.2(5).

"**Reverse Termination Fee Event**" has the meaning ascribed thereto in Section 8.2(5).

"**RSUs**" means the outstanding restricted share units issued under the MTIP.

"**Secured Notes**" means, collectively, the $50,000,000 second amended and restated series A senior secured guaranteed notes of D+H Limited Partnership due June 30, 2017,

the $30,000,000 amended and restated series B senior secured guaranteed notes of D+H Limited Partnership due June 30, 2017, the U.S.$63,000,000 series A senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due April 12, 2021, the U.S.$40,000,000 series D senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due May 8, 2022, the U.S.$40,000,000 series B senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due May 8, 2022, the U.S.$16,500,000 series B senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due June 30, 2022, the U.S.$15,000,000 series A senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due June 30, 2022, the $20,000,000 amended and restated series A senior secured guaranteed notes of D+H Limited Partnership and D+H Ltd. due August 26, 2023, the U.S.$100,000,000 amended and restated series C senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due August 26, 2023, the U.S.$75,000,000 amended and restated series A senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due August 26, 2023 and the U.S.$50,000,000 series B senior secured guaranteed notes of D+H Limited Partnership, D+H Ltd. and D+H USA General Partnership 1 due August 26, 2023.

"**Securities Authority**" means the Ontario Securities Commission and any other applicable securities commissions or securities regulatory authority of a province or territory of Canada.

"**Securities Laws**" means the *Securities Act* (Ontario) and any other applicable Canadian provincial and territorial securities Laws, rules and regulations and published policies thereunder.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval.

"**Self-Help Code**" means any back door, time bomb, drop dead device, or other software routine designed to disable a computer program automatically with the passage of time or under the positive control of a Person other than the user of the program.

"**Shareholders**" means the registered and/or beneficial holders of the Shares, as the context requires.

"**Shares**" means the common shares in the capital of the Company and includes, for greater certainty, any Shares issued upon the valid exercise of Company Options or the conversion of Convertible Debentures.

"**Software**" means software, firmware, middleware, and computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code, object code, executable or binary code, and all related documentation and materials.

"**Special Committee**" means the ad hoc committee of directors of the Board consisting of Paul D. Damp, Cara K. Heiden, Ron A. Lalonde and Bradley D. Nullmeyer.

"**Stock Option Plan**" means the Company's Amended and Restated Stock Option Plan amended and restated as of April 28, 2015, as amended.

"**Subsidiary**" has the meaning ascribed thereto in the *Securities Act* (Ontario) and for the purposes of this Agreement, shall include incorporated and unincorporated entities and "control" shall include the possession, directly or indirectly, of the power to direct or cause the direction of the policies, management and affairs of any Person, whether through ownership of voting securities, by contract or otherwise, including with respect to any general partner of another Person with the power to direct the policies, management and affairs of such Person.

"**Superior Proposal**" means any unsolicited *bona fide* written Acquisition Proposal made by a third party or third parties acting jointly other than the Purchaser, the Parent or Misys (or an affiliate of the Purchaser, the Parent or Misys or any Person acting jointly or in concert with the Purchaser or the Parent): (i) to acquire not less than all of the outstanding Shares or all or substantially all of the assets of the Company on a consolidated basis; (ii) in respect of which the Board determines, in its good faith judgment, after receiving the advice of its financial advisor and outside counsel, that it is reasonably capable of being completed, taking into account all financial, legal, regulatory and other aspects of such Acquisition Proposal (including the identity of the Person or group making the Acquisition Proposal); (iii) in respect of which it has been demonstrated to the reasonable satisfaction of the Board that adequate arrangements have been made in respect of any financing required to complete such Acquisition Proposal; (iv) that is not subject to a due diligence or financing condition; and (v) in respect of which the Board determines, in its good faith judgment, after receiving the advice of its financial advisor, that it would, if consummated in accordance with its terms, result in a transaction which is more favourable, from a financial point of view, to Shareholders than the Arrangement (including any amendments to the terms and conditions of the Arrangement proposed by the Purchaser pursuant to Section 5.4(2)).

"**Superior Proposal Notice**" has the meaning ascribed thereto in Section 5.4(1)(b).

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

"**Tax Returns**" means any and all returns, reports, declarations, elections, notices, forms, designations, filings, and statements (including estimated tax returns and reports, withholding tax returns and reports, and information returns and reports) filed or required to be filed in respect of Taxes.

"**Taxes**" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth,

environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal property, health, employee health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export, and including all license and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions; (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii); (iii) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period; and (iv) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party.

"**Terminating Party**" has the meaning ascribed thereto in Section 4.11(3).

"**Termination Fee**" has the meaning ascribed thereto in Section 8.2(2).

"**Termination Fee Event**" has the meaning ascribed thereto in Section 8.2(2).

"**Termination Notice**" has the meaning ascribed thereto in Section 4.11(3).

"**Third Party Beneficiaries**" has the meaning ascribed thereto in Section 8.6(1).

"**TSX**" means the Toronto Stock Exchange.

"**Unauthorized Code**" means any virus, trojan horse, worm, or other software routines or hardware components designed to permit unauthorized access, to disable, erase, or otherwise harm software, hardware, or data.

"**wilful breach**" means a material breach that is a consequence of an act undertaken by the breaching Party with the knowledge that the taking of such act would, or would be reasonably expected to, cause a breach of this Agreement.

Section 1.2 Certain Rules of Interpretation

In this Agreement, unless otherwise specified:

(a) **Headings, etc.** The provision of a Table of Contents, the division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Agreement.

(b) **Currency.** All references to dollars or to $ are references to Canadian dollars, unless specified otherwise.

(c) **Gender and Number.** Any reference to gender includes all genders. Words importing the singular number only include the plural and vice versa.

(d) **Certain Phrases, etc.** The words (i) "including", "includes" and "include" mean "including (or includes or include) without limitation," (ii) "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of," and (iii) unless stated otherwise, "Article", "Section", and "Schedule" followed by a number or letter mean and refer to the specified Article or Section of or Schedule to this Agreement. The term "Agreement" and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be, amended, restated, replaced, supplemented or novated and includes all schedules to it. The term "made available" means (i) copies of the subject materials were included in the Data Room or (ii) the subject material was listed in the Company Disclosure Letter or referred to in the Data Room and copies were provided to the Purchaser or the Parent by the Company if requested.

(e) **Capitalized Terms.** All capitalized terms used in any Schedule or in the Company Disclosure Letter have the meanings ascribed to them in this Agreement.

(f) **Knowledge.** Where any representation or warranty is expressly qualified by reference to the knowledge of the Company, it is deemed to refer to the actual knowledge of any of the Chief Executive Officer, the Chief Financial Officer and the Chief Operating Officer of the Company, after due and diligent inquiry. Where any representation or warranty is expressly qualified by reference to knowledge of the Purchaser, it is deemed to refer to the actual knowledge of Donald Park and Monti Saroya, after due and diligent inquiry. Where any representation or warranty is expressly qualified by reference to knowledge of the Parent, it is deemed to refer to the actual knowledge of Donald Park and Monti Saroya, after due and diligent inquiry.

(g) **Accounting Terms.** All accounting terms are to be interpreted in accordance with IFRS and all determinations of an accounting nature in respect of the Company required to be made shall be made in a manner consistent with IFRS.

(h) **Statutes.** Any reference to a statute refers to such statute and all rules, resolutions and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.

(i) **Time References.** References to time are to local time, Toronto, Ontario.

(j) **Schedules.** The schedules attached to this Agreement and the Company Disclosure Letter form an integral part of this Agreement for all purposes of it.

ARTICLE 2
THE ARRANGEMENT

Section 2.1 Arrangement

The Company and the Purchaser agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions of this Agreement and the Plan of Arrangement.

Section 2.2 Interim Order

As soon as reasonably practicable after the date of this Agreement, the Company shall apply in a manner reasonably acceptable to the Purchaser pursuant to Section 182 of the OBCA and, in cooperation with the Purchaser, prepare, file and diligently pursue an application for the Interim Order, which must provide, among other things:

(a) for the classes of persons to whom notice is to be provided in respect of the Arrangement and the Company Meeting and for the manner in which such notice is to be provided;

(b) that the required level of approval for the Arrangement Resolution shall be (i) two-thirds of the votes cast on such resolution by Shareholders present in person or represented by proxy at the Company Meeting and (ii) if, and to the extent required, a majority of the votes cast on such resolution by Shareholders present in person or represented by proxy at the Company Meeting excluding for this purpose votes attached to Shares held by persons described in items (a) through (d) of section 8.1(2) of MI 61-101;

(c) that the record date for the Shareholders entitled to notice of and to vote at the Company Meeting will not change in respect of any adjournment(s) of the Company Meeting, unless required by Law;

(d) that, in all other respects, the terms, restrictions and conditions of the Company's Constating Documents, including quorum requirements and all other matters, shall apply in respect of the Company Meeting;

(e) for the grant of Dissent Rights to those Shareholders who are registered Shareholders as contemplated in the Plan of Arrangement;

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

(g) that the Company Meeting may be adjourned or postponed from time to time by the Company in accordance with the terms of this Agreement without the need for additional approval of the Court; and

(h) for such other matters as the Purchaser or the Company (with the consent of the other) may reasonably require.

Section 2.3 The Company Meeting

The Company shall:

(a) convene and conduct the Company Meeting in accordance with the Interim Order, the Company's Constating Documents and Law as soon as reasonably practicable (and the Company shall use commercially reasonable efforts to do so on or before May 17, 2017), and not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Company Meeting without the prior written consent of the Purchaser: (i) except as required or permitted under Section 4.11(3) or Section 5.4(4); (ii) except as required if there is an insufficient number Shares present or represented by proxy at the Company Meeting to constitute a quorum (in which case, the Company Meeting shall be adjourned and not cancelled); (iii) except as required by Law or by a Governmental Entity; or (iv) except for adjournments for not more than 10 Business Days in the aggregate for the purposes of attempting to solicit proxies to obtain the requisite approval of the Arrangement Resolution (it being understood that the Company may not postpone or adjourn the Company Meeting more than two times pursuant clauses (ii) or (iv) of this paragraph without Purchaser's prior written consent).

(b) subject to the terms of this Agreement, solicit proxies in favour of the approval of the Arrangement Resolution and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution and the completion of any of the transactions contemplated by this Agreement, including, if so requested by the Purchaser, using proxy solicitation services firms to solicit proxies in favour of the approval of the Arrangement Resolution;

(c) provide the Purchaser with copies of or access to information regarding the Company Meeting generated by any proxy solicitation services firm retained by the Company, as requested from time to time by the Purchaser;

(d) consult with the Purchaser in fixing the date of the Company Meeting and record date of the Company Meeting, give notice to the Purchaser of the Company Meeting and allow the Purchaser's representatives and legal counsel to attend the Company Meeting;

(e) advise the Purchaser, at such times as the Purchaser may reasonably request and at least on a daily basis on each of the last 5 Business Days prior to the date of the Company Meeting, as to the aggregate tally of the proxies received by the Company in respect of the Arrangement Resolution;

(f) promptly advise the Purchaser of any material communication (written or oral) from or claims brought by (or threatened to be brought by) any Person in opposition to the Arrangement and/or any purported exercise or withdrawal of Dissent Rights by Shareholders, and provide the Purchaser the opportunity to participate in all negotiations and legal proceedings with respect to any exercise or purported exercise of Dissent Rights by Shareholders;

(g) not, except with the prior written consent of the Purchaser, make any payment with respect to the exercise of any Dissent Rights or settle or agree to settle any demands for payment in respect of Shares that are the subject of Dissent Rights; and

(h) not change the record date for the Shareholders entitled to vote at the Company Meeting in connection with any adjournment or postponement of the Company Meeting unless required by Law.

Section 2.4 The Company Circular

(1) The Company shall, as promptly as reasonably practicable, prepare and complete, in consultation with the Purchaser, the Company Circular together with any other documents required by Law in connection with the Company Meeting and the Arrangement, and the Company shall, after obtaining the Interim Order, cause the Company Circular and such other documents to be promptly filed with the Securities Authorities or any other Governmental Entity and sent to each Shareholder and other Persons as required by the Interim Order and Law, in each case using commercially reasonable efforts so as to permit the Company Meeting to be held by the date specified in Section 2.3.

(2) The Company shall ensure that the Company Circular complies in all material respects with Law, does not contain any Misrepresentation (provided that the Company shall not be responsible for the accuracy of any information furnished by the Purchaser in writing specifically for purposes of inclusion in the Company Circular pursuant to Section 2.4(4)) and provides the Shareholders with sufficient information to permit them to form a reasoned judgement concerning the matters to be placed before the Company Meeting. Without limiting the generality of the foregoing, the Company Circular must include: (i) a copy of the Fairness Opinions; (ii) a statement that the Board has, after receiving legal and financial advice, determined that the Arrangement is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of the Arrangement Resolution (the "**Board Recommendation**"); and (iii) a statement that each director and executive officer of the Company intends to vote all of such individual's Shares in favour of the Arrangement Resolution.

(3) The Company shall give the Purchaser and its legal counsel a reasonable opportunity to review and comment on drafts of the Company Circular and other related documents, and shall give reasonable consideration to any comments made by the Purchaser and its legal counsel, and agrees that all information relating solely to the Purchaser included in the Company Circular must be in a form and content satisfactory to the Purchaser, acting reasonably.

(4) The Purchaser shall provide, on a timely basis, all necessary information concerning the Purchaser and its affiliates that is required by Law to be included by the Company in the Company Circular to the Company in writing, and shall ensure that such information does not contain any Misrepresentation.

(5) Each Party shall promptly notify the other Party if it becomes aware that the Company Circular contains a Misrepresentation, or otherwise requires an amendment or supplement. The Parties shall co-operate in the preparation of any such amendment or supplement as required or appropriate, and the Company shall promptly mail, file or otherwise publicly disseminate any such amendment or supplement to the Shareholders and, if required by the Court or by Law, promptly file the same with the Securities Authorities or any other Governmental Entity.

Section 2.5 Final Order

If the Interim Order is obtained and the Arrangement Resolution is passed at the Company Meeting as provided for in the Interim Order, the Company shall 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 182 of the OBCA, as soon as reasonably practicable, but in any event not later than five Business Days after the Arrangement Resolution is passed at the Company Meeting.

Section 2.6 Court Proceedings

In connection with all Court proceedings relating to obtaining the Interim Order and the Final Order, the Company shall diligently pursue, and cooperate with the Purchaser in diligently pursuing, the Interim Order and the Final Order, and the Company will provide the Purchaser and its legal counsel with reasonable opportunity to review and comment upon drafts of all materials to be filed with the Court in connection with the Arrangement, and will give reasonable and due consideration to all comments of the Purchaser and its legal counsel, in each case, prior to the service and filing of such materials, and will accept the comments of the Purchaser and its legal counsel with respect to any information required to be supplied by the Purchaser and included in such materials. The Company will ensure that all material filed with the Court in connection with the Arrangement is consistent in all material respects with the terms of this Agreement and the Plan of Arrangement and will not, unless required to do so under Law (in which case a copy will be provider to the Purchaser), file any material with the Court except as contemplated by this Agreement or with the Purchaser's prior written consent, not to be unreasonably withheld or delayed. In addition, the Company will not object to legal counsel to the Purchaser making such submissions on the application for the Interim Order and the Final Order as such counsel considers appropriate, acting reasonably. The Company will also promptly provide legal counsel to the Purchaser with copies of any notice and evidence served on the Company or its legal counsel in respect of the application for the Final Order or any appeal therefrom, and any notice, written or oral, indicating the intention of any Person to appeal, or oppose the granting of, the Interim Order or Final Order. The Company shall oppose any proposal from any Person that the Final Order contain any provision inconsistent with this Agreement.

Section 2.7 Articles of Arrangement and Effective Date

(1) The Articles of Arrangement shall implement the Plan of Arrangement. The Articles of Arrangement shall include the Plan of Arrangement.

(2) Unless another time or date is agreed to in writing by the Parties, the completion of the Arrangement (the "**Closing**") will take place on the third Business Day after the satisfaction, or where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of the conditions set out in Article 6 (excluding the condition in Section 6.3(3) and conditions that, by their terms, are to be satisfied on the Effective Date, but subject to the satisfaction, or where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date), at the offices of Stikeman Elliott LLP, in Toronto, Ontario, at 9:00 a.m. (Toronto time); provided that, if the Marketing Period has not ended at the time of the satisfaction or waiver of the conditions set out in Article 6 (excluding conditions that, by their terms, are to be satisfied on the Effective Date, but subject to the satisfaction, or where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date), then, subject to the continued satisfaction or waiver of the conditions set out in Article 6 at such time, the Closing will take place instead on the earliest of (a) any Business Day during the Marketing Period as may be specified by the Purchaser on no less than three Business Days' prior written notice to the Company, (b) the next Business Day after the final day of the Marketing Period or (c) such other date, time or place as agreed to in writing by the Purchaser and the Company. The Company shall send the Articles of Arrangement to the Director on the day of Closing.

Section 2.8 Payment of Consideration

The Purchaser shall, by no later than the Closing and in any event prior to the sending by the Company of the Articles of Arrangement to the Director in accordance with Section 2.7(2), provide the Depositary with sufficient funds to be held in escrow (the terms and conditions of such escrow to be satisfactory to the Company and the Purchaser, each acting reasonably) to complete all of the transactions contemplated by the Plan of Arrangement, as provided in the Plan of Arrangement.

Section 2.9 Adjustment to Consideration

If, on or after the date of this Agreement, the Company sets a record date for any dividend or other distribution on the Shares (other than Permitted Dividends) that is prior to the Effective Date, then: (i) to the extent that the amount of such dividends or distributions per Share does not exceed the Consideration, the Consideration shall be reduced by the amount of such dividends or distributions; and (ii) to the extent that the amount of such dividends or distributions per Share exceeds the Consideration, such excess amount shall be placed in escrow for the account of the Purchaser or another Person designated by the Purchaser.

Section 2.10 Withholding Taxes

The Purchaser, the Company and the Depositary, as applicable, shall be entitled to deduct and withhold from any amount otherwise payable or deliverable to any Affected Securityholders or, if a Termination Fee Event occurs or the Purchaser Reimbursement Payment is paid, payable to the Purchaser, under the Plan of Arrangement or this Agreement such amounts as the Purchaser, the Company or the Depositary, as applicable, are required to deduct and withhold, or reasonably believe to be required to deduct and withhold, from such amount

otherwise payable or deliverable under any provision of any Laws in respect of Taxes. Any such amounts will be deducted, withheld and remitted from the amount otherwise payable or deliverable pursuant to the Plan of Arrangement or this Agreement and shall be treated for all purposes under the Plan of Arrangement or this Agreement as having been paid to the Person in respect of which such deduction, withholding and remittance was made; provided that such deducted and withheld amounts are actually remitted to the appropriate Governmental Entity.

Section 2.11 List of Shareholders and Holders of Convertible Debentures

At the reasonable request of the Purchaser from time to time, the Company shall, as soon as reasonably practicable, provide the Purchaser with a list of the registered Shareholders and holders of Convertible Debentures together with their addresses and respective holdings of Shares or Convertible Debentures, as the case may be, with a list of the names and addresses and holdings of all Persons having rights issued by the Company to acquire Shares (including holders of Company Options) and a list of non-objecting beneficial owners of Shares and Convertible Debentures, together with their addresses and respective holdings of Shares and Convertible Debentures, all as of a date that is as close as reasonably practicable prior to the date of delivery of such lists. The Company shall from time to time require that its registrar and transfer agent (or indenture trustee in the case of the Convertible Debentures) furnish the Purchaser with such additional information, including updated or additional lists of Shareholders and Convertible Debentures and lists of holdings and other assistance as the Purchaser may reasonably request.

Section 2.12 Incentive Plan Matters

(1) The Parties acknowledge that the outstanding Company Options under the Stock Option Plan, the outstanding DSUs under the DSU Plan and the outstanding RSUs and PSUs under the MTIP shall be treated in accordance with the provisions of the Plan of Arrangement.

(2) The Parties acknowledge that no deduction will be claimed by the Company or any Person not dealing at arm's length with the Company in respect of any payment made to a holder of Company Options in respect of the Company Options pursuant to the Plan of Arrangement who is a resident of Canada or who is employed in Canada (all within the meaning of the Tax Act), in computing the Company's, or such Person's, taxable income under the Tax Act and the Purchaser shall cause the Company to: (i) where applicable, make an election pursuant to subsection 110(1.1) of the Tax Act in respect of the cash payments made in exchange for the surrender of Company Options; and (ii) provide evidence in writing of such election to holders of Company Options, it being understood that holders of Company Options will be entitled to claim any deductions available to such persons pursuant to the Tax Act in respect of the calculation of any benefit arising from the surrender of Company Options.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Company

(1) Except as set forth in: (i) the correspondingly numbered section of the Company Disclosure Letter (it being expressly understood and agreed that the disclosure of any fact or item in any section of the Company Disclosure Letter shall also be deemed to be an exception to (or, as applicable, disclosure for the purposes of) any other sections of this Agreement and any other representations and warranties of the Company contained in this Agreement to the extent that its relevance to such other section, representation or warranty is reasonably apparent on its face); or (ii) the Company Filings (excluding any disclosures set forth in any "risk factor" section or market risk section and in any section relating to forward looking statements), the Company represents and warrants to the Purchaser as set forth in Schedule C and acknowledges and agrees that the Purchaser is relying upon each of such representations and warranties in connection with the entering into of this Agreement.

(2) Except for the representations and warranties set forth in this Agreement, neither the Company nor any other Person has made or makes, and neither the Parent nor the Purchaser has relied upon, any other express or implied representation and warranty, either written or oral, on behalf of the Company.

(3) The representations and warranties of the Company contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

(4) The Company shall be permitted to include an express cross- reference to an item in the Company Filings in the Company Disclosure Letter provided that the disclosure in the Company Filings that is expressly cross-referenced is meaningful and not misleading and further provided that no qualification or disclosure shall include any reference to any forward looking information for anything in the risk factors section of the Company Filings or similar language contained therein.

Section 3.2 Representations and Warranties of the Purchaser and the Parent

(1) Each of the Purchaser and Parent jointly and severally represent and warrant to the Company as set forth in Schedule D and acknowledge and agree that the Company is relying upon such representations and warranties in connection with the entering into of this Agreement.

(2) Except for the representations and warranties set forth in this Agreement, neither the Purchaser or the Parent nor any other Person has made or makes, and the Company has not relied upon, any other express or implied representation and warranty, either written or oral, on behalf of the Purchaser or the Parent.

(3) The representations and warranties of each of the Purchaser and the Parent contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 4
COVENANTS

Section 4.1 Conduct of Business of the Company

(1) The Company 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: (i) with the prior written consent of the Purchaser, such consent not to be unreasonably withheld, delayed or conditioned; (ii) as expressly required or permitted by this Agreement; (iii) as required by Law or any Contract in effect as of the date hereof; (iv) as expressly disclosed in Section 4.1(2) of the Company Disclosure Letter; or (v) as expressly contemplated by a Pre-Acquisition Reorganization, the Company shall, and shall cause each of its Subsidiaries to, (1) conduct its business in the Ordinary Course and in accordance with Laws, and the Company shall use commercially reasonable efforts to maintain and preserve intact its and its Subsidiaries' business organization, assets, properties, employees, goodwill, Contracts, licenses and business relationships it currently maintains with customers, suppliers, officers, employees, partners, lessors, licensors, licensees, creditors, contractors and other Persons with which the Company or any of its Subsidiaries has business relations and (2) maintain its existence and the existence of its Subsidiaries in good standing pursuant to applicable Law.

(2) Without limiting the generality of Section 4.1(1), the Company 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: (i) with the prior written consent of the Purchaser, such consent not to be unreasonably withheld, delayed or conditioned; (ii) as expressly required or permitted by this Agreement; (iii) as required by Law or any Contract in effect as of the date hereof; (iv) as expressly disclosed in Section 4.1(2)) of the Company Disclosure Letter, or (v) as expressly contemplated by a Pre-Acquisition Reorganization, the Company shall not, and shall not permit any of its Subsidiaries to, directly or indirectly:

(a) amend its Constating Documents or articles of incorporation, articles of arrangement, by-laws or, in the case of any Subsidiary which is not a corporation, its similar organizational documents;

(b) adjust, split, combine or reclassify any shares of capital stock or other equity or voting interests of the Company or of any Subsidiary;

(c) redeem, repurchase, or otherwise acquire or offer to redeem, repurchase or otherwise acquire any shares of capital stock of the Company or any of its Subsidiaries, except pursuant to the cashless exercise of currently outstanding Company Options or the forfeiture or withholding of Taxes with respect to

currently outstanding Company Options, DSUs, PSUs or RSUs, in accordance with the terms of such Company Options, DSUs, PSUs or RSUs as of the date hereof;

(d) issue, grant, deliver, sell, pledge or otherwise encumber (other than Permitted Liens), or authorize the issuance, grant, delivery, sale, pledge or other encumbrance of (other than Permitted Liens), or otherwise modify the terms of, any shares of capital stock or any options, warrants or similar rights exercisable or exchangeable for or convertible into such capital stock, of the Company or any of its Subsidiaries, except for the issuance of Shares issuable upon the exercise of the currently outstanding Company Options or conversion of the currently outstanding Convertible Debentures, in accordance with the terms of such Company Options and Convertible Debentures as of the date hereof; or (ii) the issuance of any shares of capital stock of any Subsidiary of the Company to the Company or any other wholly-owned Subsidiary of the Company;

(e) (A) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, in one transaction or in a series of related transactions, any other Person or any material equity interests therein, or any assets, securities, properties, interests or businesses having a cost, on a per transaction basis, in excess of $5,000,000 and subject to a maximum of $10,000,000 for all such transactions, other than for greater certainty Ordinary Course procurement contracts or (B) enter into any joint venture, legal partnership, limited liability corporation or similar arrangement with any third Person;

(f) sell, lease, license, assign, let lapse, abandon, exchange, mortgage, pledge or otherwise transfer or dispose of, directly or indirectly, in one transaction or in a series of related transactions, any of the Company's or its Subsidiaries assets, tangible or material intangible, (i) in the case of tangible property, which have a value greater than $5,000,000 in the aggregate, (ii) in the case of intangible property consisting of material Intellectual Property, other than non-exclusive licenses granted in the Ordinary Course and (iii) in the case of any other intangible asset, other than in the Ordinary Course;

(g) reorganize, restructure, recapitalize, amalgamate or merge the Company or any Subsidiary of the Company;

(h) propose or adopt a plan of complete or partial liquidation or dissolution, or resolutions providing for such complete or partial liquidation or dissolution of the Company or any of its Subsidiaries;

(i) make, amend or change any material Tax election, information schedule, Tax Return or designation, except in each case as required by Law, settle, surrender or compromise any material Tax claim, assessment, reassessment, benefit or liability, enter into any material agreement with a Governmental Entity with respect to Taxes or change any of its methods of reporting income, deductions or accounting for income Tax purposes;

(j) prepay any long-term indebtedness before its scheduled maturity, or increase, create, incur, assume or otherwise become liable, in one transaction or in a series of related transactions, with respect to any long-term or short-term indebtedness for borrowed money or guarantees thereof, any equity commitment or otherwise become liable with respect of the liabilities of any Person, in an amount, on a per transaction or series of related transactions basis, in excess of $5,000,000 other than (i) indebtedness owing by one wholly-owned Subsidiary of the Company to the Company or another wholly-owned Subsidiary of the Company or by the Company to another wholly-owned Subsidiary of the Company, (ii) in connection with the scheduled repayment of indebtedness outstanding on the date hereof in the Ordinary Course, (iii) in connection with advances under the Company's or any Subsidiary's existing credit facilities in the Ordinary Course (which shall be subject to an aggregate limit of $10,000,000), or (iv) indebtedness entered into in connection with this Arrangement;

(k) make any loans, advances or capital contributions to, or investments in, any other Person, except for (1) extensions of credit to customers in the Ordinary Course; (2) advances to Company Employees or directors for travel and other business-related expenses, in each case in the Ordinary Course and in compliance in all material respects with the Company's policies related thereto; and (3) loans, advances or capital contributions to, or investments in, direct or indirect wholly-owned Subsidiaries of the Company;

(l) enter into any swaps, hedges, derivatives, forward sales contracts or similar financial instruments except in the Ordinary Course;

(m) make any material change in the Company's accounting principles or revalue in any material respect any of its properties or assets, including writing-off notes or accounts receivable, other than in the Ordinary Course, in each case, except as required by IFRS;

(n) grant any increase in the rate of wages, salaries and bonuses or other compensation or remuneration of Company Employees or directors, except (1) as may be required by applicable Law; (2) in connection with any new employee hires in the Ordinary Course and consistent with past practice and whose annual salary is less than $250,000; or (3) for increases in compensation for employees below the level of vice president to the extent that such increases are in the Ordinary Course and consistent with past practice (it being understood that these exceptions will not apply to any actions otherwise prohibited by Section 4.1(2));

(o) grant or enter into any Contract with respect to change of control, severance, retention or termination payments with Company Employees, directors or independent contractors or grant any increase of benefits payable under the Company's and its Subsidiaries' current change of control, severance, retention or termination pay arrangements, plans, policies or Contracts, other than with respect to termination of Company Employees in the Ordinary Course;

(p) enter into, adopt or terminate any new material Employee Plan or material amendment or modification of an existing Employee Plan or pay any benefit not required by (or accelerate the time of payment, vesting or funding of, any payment becoming due under) any Employee Plan as in effect of of the date of this Agreement;

(q) enter into any Collective Agreements or agreements to form a work council or other agreement with any labor organization or works council (except to the extent required by applicable Law);

(r) commence, waive, release, assign, settle or compromise any litigation, proceedings or governmental investigations in excess of an amount of $2,000,000 individually or $10,000,000 in the aggregate or which would reasonably be expected to impede, prevent or delay the consummation of the transactions contemplated by this Agreement**;** provided that the Company shall not waive, release, assign, settle or compromise the litigation matters listed in Section 4.1(2)(r) of the Company Disclosure Letter without the prior written consent of the Purchaser, unless same does not require or include the payment of any settlement amounts, the admission of any liability or the imposition of material restrictions on the Company or any of its Subsidiaries.

(s) (A) except in the Ordinary Course, amend or modify in any material respect or terminate or waive any material right under any Material Contract or (B) enter into any contract or agreement that would be a Material Contract if in effect on the date hereof, except, in the case of clause (B), for any Contract for the sale or procurement of goods in the Ordinary Course or services entered into on arm's length terms with a customer or supplier of the Company or any Subsidiary in the Ordinary Course;

(t) grant any material refunds, credits, rebates or other allowances to any end user, customer, reseller or distributor, in each case other than in the Ordinary Course;

(u) except as contemplated in Section 4.12, amend, modify, terminate, cancel or let lapse any material insurance (or re-insurance) policy of the Company or any Subsidiary in effect on the date of this Agreement, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the terminated, cancelled or lapsed policies for substantially similar premiums are in full force and effect;

(v) abandon or fail to diligently pursue any application for any Authorizations, leases, permits or registrations or take any action, or fail to take any action, that could lead to the termination of any material Authorizations, leases or registrations;

(w) enter into any Contract with any broker, finder or investment banker, including any amendment to the existing agreements with the Financial Advisors but

other than any agreement with a proxy advisory firm for purposes of soliciting proxies in connection with the transactions contemplated by this Agreement; or

(x) authorize, agree or resolve (whether or not in writing) to do any of the foregoing.

Nothing contained in this Agreement will give the Parent or the Purchaser, directly or indirectly, the right to direct or control the Company's business and operations prior to the Effective Date. Prior to the Effective Date, the Company will exercise, consistent with the terms of this Agreement, complete control and supervision over its business and operations. Nothing in this Agreement, including any of the restrictions set forth herein, will be interpreted in such a way as to place any Party in violation of applicable Law.

Section 4.2 Covenants of the Company Relating to the Arrangement

(1) The Company shall perform, and shall cause its Subsidiaries to perform, all obligations required to be performed by the Company or any of its Subsidiaries under this Agreement, co-operate with the Purchaser 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 by this Agreement and, without limiting the generality of the foregoing, the Company shall and, where appropriate, shall cause each of its Subsidiaries to:

(a) use all commercially reasonable efforts to satisfy all conditions precedent in this Agreement and take all steps set forth in the Interim Order and Final Order applicable to it and comply promptly with all requirements imposed by Law on it or its Subsidiaries with respect to this Agreement or the Arrangement;

(b) use all commercially reasonable efforts to obtain and maintain all third party or other consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are (i) necessary to be obtained under the Material Contracts in connection with the Arrangement or (ii) required in order to maintain the Material Contracts in full force and effect following completion of the Arrangement, in each case, on terms that are reasonably satisfactory to the Purchaser, and without paying, and without committing itself or the Purchaser to pay, any consideration or incurring any liability or obligation without the prior written consent of the Purchaser;

(c) use all commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities from the Company and its Subsidiaries relating to the Arrangement;

(d) use all commercially reasonable efforts to, upon reasonable consultation with the Purchaser, oppose, lift or rescind any injunction, restraining or other order, decree or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging the Arrangement or this Agreement; and

(e) not take any action, or refrain from taking any commercially reasonable action, or permitting any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by this Agreement; provided that the Company shall give the Purchaser the opportunity to participate in, but not control, the defense or settlement of any shareholder litigation against the Company relating to the Arrangement or this Agreement, and no such settlement of any shareholder litigation against the Company shall be agreed without the Purchaser's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed.

(2) The Company shall promptly notify the Purchaser in writing of:

(a) any Material Adverse Effect or any change, effect, event, development, occurrence, circumstance which could reasonably be expected to have a Material Adverse Effect, subject to compliance with applicable competition or anti-trust Laws;

(b) any notice or other communication from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such Person (or another Person) is or may be required in connection with this Agreement;

(c) any notice from a Governmental Entity or Payment Systems Authority in connection with this Agreement (and, subject to Law, contemporaneously provide a copy of any such written notice or communication to the Purchaser);

(d) any shareholder litigation against the Company or, to the knowledge of the Company, any of its directors or officers relating to this Agreement or the Arrangement, and in any event within 48 hours of when the Purchaser receives notice of the commencement of any such litigation, and thereafter keep the Purchaser reasonably informed of the status of such shareholder litigation; or

(e) any material filings, actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving the Company or any of its Subsidiaries or that relate to this Agreement or the Arrangement.

Section 4.3 Covenants of the Purchaser and the Parent Relating to the Arrangement

(1) The Purchaser and the Parent shall perform all obligations required to be performed by them under this Agreement, co-operate with the Company 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 by this Agreement and, without limiting the generality of the foregoing, the Purchaser and the Parent shall, and shall cause each of their respective affiliates to:

(a) use all commercially reasonable efforts to satisfy all conditions precedent in this Agreement and take all steps set forth in the Interim Order and Final Order applicable to them and comply promptly with all requirements imposed by Law on them with respect to this Agreement or the Arrangement;

(b) use all commercially reasonable efforts to cooperate with the Company in its efforts to obtain and maintain all third party or other consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are (i) necessary to be obtained under the Material Contracts in connection with the Arrangement or (ii) required in order to maintain the Material Contracts in full force and effect following completion of the Arrangement, in each case, on terms that are reasonably satisfactory to the Purchaser, and without committing themselves or the Company to pay any consideration or to incur any liability or obligation that is not conditioned on consummation of the Arrangement;

(c) use all commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities from them relating to the Arrangement;

(d) use all commercially reasonable efforts, upon reasonable consultation with the Company, to oppose, lift or rescind any injunction, restraining or other order, decree or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which they are a party or brought against them or their directors or officers challenging the Arrangement or this Agreement; and

(e) not take any action, or refrain from taking any commercially reasonable action, or permitting any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by this Agreement, including, for the avoidance of doubt, the taking of any action or the entering into of any transaction, including any merger, acquisition, joint venture, disposition, lease or contract that would reasonably be expected to prevent, delay or impede the obtaining of, or increase the risk of not obtaining, any Regulatory Approval or otherwise prevent, delay or impede the consummation of the transactions contemplated by this Agreement.

(2) The Purchaser shall promptly notify the Company in writing of (i) any material filings, actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving the Purchaser or the Parent that relate to this Agreement or the Arrangement and (ii) any shareholder litigation against the Purchaser relating to this Agreement or the Arrangement, and in any event within forty-eight (48) hours of when the Purchaser receives notice of the commencement of any such litigation, and thereafter keep the Company reasonably informed of the status of such shareholder litigation.

Section 4.4 Regulatory Approvals

(1) Notwithstanding any other provision of this Agreement:

(a) the Purchaser and the Parent shall, as soon as reasonably practicable and in any event within ten Business Days following the date hereof or such other period of time as may be agreed to by the Parties:

(i) file with the Commissioner of Competition a pre-merger notification pursuant to Part IX of the Competition Act in relation to the transactions contemplated by this Agreement;

(ii) file with the Commissioner of Competition a competition brief in respect of the transactions contemplated by this Agreement requesting an advance ruling certificate under section 102 of the Competition Act or in the alternative a No Action Letter and such submission shall explain why the transactions contemplated by this Agreement will not prevent or lessen, or be likely to prevent or lessen, competition substantially within the meaning of section 92 of the Competition Act;

(iii) file with the Director of Investments an application for review pursuant to Section 17 of the Investment Canada Act in respect of the transactions contemplated by this Agreement and contemporaneously therewith shall submit to the Director of Investments proposed written undertakings to Her Majesty in right of Canada in a form and with the content that is customary for transactions of this nature;

(iv) file an appropriate filing of a notification and report form pursuant to the HSR Act in relation to the transactions contemplated by this Agreement (which shall request the early termination of any waiting period applicable to the transactions contemplated by this Agreement under the HSR Act); and

(v) file with the Israeli Antitrust Commissioner a merger notification pursuant to Section 21 of the RTPL in relation to the proposed transaction contemplated by this Agreement which submission shall explain why there is no reasonable concern for significant harm to competition or the public in Israel.

(b) the Company shall, as soon as reasonably practicable and in any event within ten Business Days following the date hereof or such other period of time as may be agreed to by the Parties: (i) file a pre-merger notification pursuant to Part IX of the Competition Act in relation to the transactions contemplated by this Agreement; (ii) file an appropriate filing or a notification and report form pursuant to the HSR Act in relation to the transactions contemplated by this Agreement (which shall request the early termination of any waiting period applicable to the transactions contemplated by this Agreement under the HSR Act); and (iii) file with the Israeli Antitrust Commission a merger notification

pursuant to Section 21 of RTPL in relation to the transactions contemplated by this Agreement, and cooperate with the Parent and the Purchaser to provide such information in its possession or control as may be reasonably required by the Parent and Purchaser to make the necessary filings pursuant to (a)..

(c) each of the Purchaser and the Parent shall, and shall cause each of their respective affiliates to, use its reasonable best efforts to promptly and expeditiously take all steps in order to permit the Closing to occur at the earliest possible date and in any event prior to the Outside Date and to obtain the Regulatory Approvals at the earliest possible date including:

(i) other than for one extension for a period of no longer than 30 days in respect of each such Regulatory Approval (such extension, in the case of the Investment Canada Act Approval, to be in addition to the right of the Minister to unilaterally extend the review period under the Investment Canada Act), agreeing to extend any waiting periods or review periods without the prior written consent of the Company (which consent shall not be unreasonably withheld, conditioned or delayed);

(ii) in respect of any Merger Control Law, including in respect of the Competition Act Approval and HSR Approval, and the ITR Approval, proposing, negotiating, accepting, agreeing to, committing to and/or effecting, by consent agreement or otherwise with any Governmental Entity, the sale, licence, amendment, divestiture or disposition of the assets, properties, businesses, contracts, licences and content of the business to be acquired by it pursuant to this Agreement, and any behavioural or other remedy imposing conditions, restraints, licences, amendments and limitations on the assets, properties, businesses, contracts, licences and content of the business to be acquired by it pursuant to this Agreement;

(iii) responding to and defending all interim and injunctive and substantive proceedings on the merits, including appeals, for any interim, interlocutory or permanent order, judgment or injunction which would have the effect of delaying, preventing or prohibiting the consummation of, or dissolving or undoing the transactions contemplated by this Agreement or that could reasonably be expected to increase the difficulty of obtaining, or the length of time required to obtain, the Regulatory Approvals, and pursuing all available appeals and interventions; and

(iv) in respect of the ICA Approval, proposing and negotiating in good faith with the Director of Investments and agreeing to all undertakings as may be required and are, in the aggregate, customary or reasonable for transactions similar to those contemplated by this Agreement taking into account the nature of the business conducted by the Company and its Subsidiaries, including any such undertakings that may be required to resolve any issue that may arise under Part IV.1 of the Investment Canada Act; provided that any such undertakings, terms and conditions

would not, individually or in the aggregate, have a Material Adverse Effect;

(d) each of the Purchaser and the Parent shall, and shall cause each of their respective affiliates to, and the Company shall, promptly provide all information, documents and data to Governmental Entities as may be requested, required or ordered pursuant to statutory and non-statutory requests for information, supplemental information requests and any court orders in connection with the Regulatory Approvals.

(2) The Purchaser and the Parent shall retain primary carriage of the Parties' efforts to obtain the Regulatory Approvals as set out herein. The Purchaser, the Parent and the Company will exchange advance drafts of all submissions, material correspondence (including emails), filings, presentations, applications, undertakings, consent agreements and other material documents made or submitted to or filed with any Governmental Entity in respect of this Agreement or the Arrangement, will consider in good faith any suggestions made by the other Parties and their counsel and will provide the other Parties and its counsel with final copies of all such material submissions, correspondence (including emails), filings, presentations, applications undertakings, consent agreements and other material documents, and all pre-existing business records or other documents, submitted to or filed with any Governmental Entity in respect of this Agreement or the Arrangement; provided, however, no attorney-client privilege is undermined or otherwise affected as a result of such exchange of information and that competitively sensitive information, including proposed and final undertakings, may be provided only to the external legal counsel and external experts of the Parties. The Purchaser, the Parent, and the Company will keep the other Parties and their respective counsel fully apprised of all material written (including email) and oral communications and all meetings with any Governmental Entity, and their staff, in respect of this Agreement or the Arrangement including providing copies of all material written (including email) communications on a timely basis, and will not participate in such material communications or meetings without giving the other Parties and their respective counsel the opportunity to participate therein, except to the extent that competitively sensitive information may be discussed, in which case the Purchaser, the Parent and the Company will allow external legal counsel for the other Parties to participate.

(3) Subject to the foregoing, if any objections are asserted with respect to the transactions contemplated by this Agreement under any Law, or if any proceeding is instituted or threatened by any Governmental Entity or Payment Systems Authority challenging or which could lead to a challenge of any of the transactions contemplated by this Agreement as not in compliance with Law or as not satisfying any applicable legal text under a Law necessary to obtain the Regulatory Approvals, each of the Purchaser and the Parent shall, and shall cause each of their respective affiliates to, use its reasonable best efforts to resolve such objection or proceeding so as to allow the Effective Time to occur prior to the Outside Date.

Section 4.5 Access to Information; Confidentiality

(1) From the date hereof until the earlier of the Effective Time and the termination of this Agreement, subject to Law and the terms of any existing Contracts, the Company shall: (i) give to the Purchaser and its representatives reasonable access to the offices, properties, books and records of the Company and its Subsidiaries during normal business hours; and (ii) furnish to the Purchaser and its representatives such financial and operating data and other information as such Persons may reasonably request. Neither the Purchaser or the Parent nor any of their representatives will contact directors, officers, employees, customers, supplier or other business partners of the Company or of any of its Subsidiaries except after receiving the prior written consent of the Chief Executive Officer of the Company.

(2) Investigations made by or on behalf of the Parent and Purchaser, whether under this Section 4.5 or otherwise, will not waive, diminish the scope of, or otherwise affect any representation or warranty made by the Company in this Agreement.

(3) For greater certainty, the Purchaser and the Parent and their respective affiliates shall treat, and shall cause their respective representatives to treat, all information furnished to the Purchaser and/or the Parent or any of their respective affiliates or representatives in connection with the transactions contemplated by this Agreement or pursuant to the terms of this Agreement in accordance with the terms of the Confidentiality Agreement. Without limiting the generality of the foregoing, the Purchaser and the Parent each acknowledge and agree that the Company Disclosure Letter and all information contained in it is confidential and shall be treated in accordance with the terms of the Confidentiality Agreement, provided that the Purchaser may disclose such information to the Financing Sources and parties to the Equity Commitment Letters provided such Persons are bound by confidentiality covenants that are substantially similar to the covenants contained in the Confidentiality Agreement.

Section 4.6 Purchaser Financing

(1) Each of the Purchaser and the Parent shall, and shall cause each of their respective affiliates to, use reasonable best efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to arrange and obtain the proceeds of the Financing on the terms and conditions described in the Financing Commitments (including the market flex provisions therein) by no later than the Closing, and shall not permit, without the prior written consent of the Company, any amendment or modification to be made to, or any waiver or release of any provision or remedy to be made under, the Financing Commitments or any definitive agreement or documentation in connection therewith if such amendment, modification, waiver or release would (i) reduce the aggregate amount of the Financing to an amount below that which would be required for the Purchaser to pay the Required Amount on the Closing Date (after giving effect to any corresponding increase in any portion of the Equity Financing), (ii) impose new or additional conditions precedent to the availability of the Financing that would reasonably be expected to prevent, impede or delay the funding of the Financing or (iii) otherwise be reasonably expected to impair, prevent or materially delay the consummation of the Financing or the consummation of the transactions

contemplated by this Agreement or adversely impact the ability of the Purchaser or the Parent to enforce its rights against the other parties to the External Financing Commitments or any definitive agreements or documentation with respect thereto. The Purchaser and the Parent may amend the External Financing Commitments to add lenders, lead arrangers, bookrunners, syndication agents, investors or other Persons that have not executed the Debt Commitment Letter or the Preferred Equity Commitment Letter, as applicable, as of the date hereof. The Purchaser and the Parent shall not release or consent to the termination of the obligations of the parties to the External Financing Commitments, except for assignments and replacements of a party thereto under the terms of, and only in connection with, the syndication of the External Financing pursuant to the External Financing Commitments and except in connection with the substantially concurrent entry into any alternative financing that satisfies the requirements of this Section 4.6 or to the extent the Equity Financing is increased by a corresponding amount. For purposes of this Agreement, references to references to "Debt Financing", "Preferred Equity Financing", "External Financing" and "Financing" shall include the financing contemplated by the External Financing Commitments as permitted to be amended or modified in accordance with this Section 4.6 (including any alternative financing obtained in accordance with this Section 4.6) and references to "Financing Commitments", "External Financing Commitments", "Debt Commitment Letter" or "Preferred Equity Commitment Letter" shall include such documents as permitted to be amended or modified by this Section 4.6 (including any alternative financing obtained in accordance with this Section 4.6).

(2) Without limiting the generality of Section 4.6(1), each of the Purchaser and the Parent shall, and shall cause each of their respective affiliates to, use reasonable best efforts to: (i) maintain in effect the Financing Commitments until the transactions contemplated by this Agreement are consummated; (ii) satisfy (or obtain a waiver), on a timely basis, all conditions in the Financing Commitments at or prior to the Closing; (iii) enter into definitive agreements and documentation with respect to the Financing as soon as reasonably practicable but in any event prior to the Closing, on the terms and conditions (including the flex provisions in respect of the External Financing) contemplated by the Financing Commitments (or on other terms acceptable to the Purchaser which would not (x) reduce the aggregate amount of the External Financing unless the Equity Financing is increased by a corresponding amount or (y) impose new or additional conditions precedent to the receipt of the External Financing that would reasonably be expected to prevent or materially delay the consummation of the Arrangement or the transactions contemplated hereby); (iv) consummate the Financing on or prior to the Effective Date and in any event prior to the Closing; (v) enforce its rights under the Financing Commitments (and any definitive documentation related thereto); and (vi) cause the lenders or investors, as the case may be, to fund by no later than the Effective Date and in any event prior to the Closing the Financing contemplated to be funded on the Effective Date by the Financing Commitments (or such lesser amount as may be required to consummate the Arrangement and the other transactions contemplated hereby). The Purchaser and the Parent will deliver to the Company true, correct and complete copies of any executed definitive agreements and documentation entered into in connection with the Financing promptly when available and drafts thereof from time to time upon the reasonable request of the Company. Purchaser acknowledges and

agrees that the certificate to be delivered by an authorized officer of the Company under paragraph 6 of Exhibit C to the Debt Commitment Letter with respect to solvency of the Company may be delivered by an individual who is an authorized officer of the Company as of immediately prior to the Effective Time.

(3) The Purchaser and the Parent will keep the Company reasonably informed with respect to all material activity concerning arranging and obtaining the Financing and will give the Company prompt notice of any material change in or with respect to the Financing. Without limiting the generality of the foregoing, the Purchaser and the Parent shall give the Company reasonably prompt notice: (i) of any breach or default (or any event or circumstance that, with or without notice, lapse of time or both, would reasonably be expected to give rise to any breach or default) by any party to any Financing Commitment or definitive document related to the Financing of which the Parent or the Purchaser becomes aware; (ii) of the receipt of any written notice or other communication from any Person party to any Financing Commitment or any definitive document related to the Financing with respect to any actual or potential breach, default, termination or repudiation by any party to any Financing Commitment or any definitive document related to the Financing or a request for amendments or waivers thereto that are or could reasonably be expected to be adverse to the timely completion of the Financing; (iii) if for any reason the Purchaser or the Parent believe in good faith that they will not be able to obtain all or any portion of the Financing contemplated by any Financing Commitment including if the Purchaser or the Parent has any reason to believe that it will be unable to satisfy (or obtain a waiver), on a timely basis, any term or condition of any Financing Commitment or any definitive document related to the Financing; and (iv) if any Financing Commitment expires or is terminated for any reason. As soon as reasonably practicable, but in any event within three (3) Business Days after the date the Company delivers to the Purchaser a written request, the Purchaser shall provide any information reasonably requested by the Company relating to any circumstance referred to in clause (i), (ii), (iii) or (iv) of the immediately preceding sentence.

(4) If any portion of the Financing becomes unavailable on the terms and subject only to the conditions in the Financing Commitments (including the flex provisions in respect of the External Financing), other than any portion of the External Financing that is substantially concurrently replaced with alternative financing that satisfies the requirements of this Section 4.6, each of the Purchaser and the Parent shall, and shall cause its affiliates to, use reasonable best efforts to arrange and obtain, as promptly as practicable, alternative financing from alternative sources which alternative financing shall, notwithstanding anything to the contrary contained herein, (x) provide for an aggregate External Financing commitment amount (for the avoidance of doubt, inclusive of the commitment amount under such alternative financing) equal to or greater than the commitment amounts contained in the External Financing Commitments issued on the date hereof, (y) be subject to substantially the same conditions precedent as those contained in the Financing Commitments issued on the date hereof, with such modifications as would not reasonably be expected to prevent or materially delay the consummation of the Arrangement or the transactions contemplated hereby and (z) otherwise be on terms and conditions (including flex provisions in respect of the

External Financing) not materially less favourable, taken as a whole than the terms and conditions contained in the Financing Commitments issued on the date hereof. Each of the Purchaser and the Parent shall deliver to the Company true, correct and complete copies of such alternative commitments when available. For the avoidance of doubt, the Purchaser and the Parent arranging and obtaining, in replacement of the Financing, new or replacement financing in accordance with this Section 4.6(4) shall not modify or affect in any way the Company's rights pursuant to this Agreement or the Purchaser's obligations pursuant to this Agreement.

(5) Each of the Purchaser and the Parent acknowledges and agrees that the Purchaser obtaining financing is not a condition to any of its or the Parent's obligations hereunder, regardless of the reasons why financing is not obtained or whether such reasons are within or beyond the control of the Purchaser and the Parent. For the avoidance of doubt, if any financing referred to in this Section 4.6 is not obtained, the Purchaser will continue to be obligated to consummate the Arrangement, subject to and on the terms contemplated by this Agreement, including Section 8.5(2) hereof.

Section 4.7 Assistance with Purchaser Financing

(1) The Company shall, and shall cause each of its Subsidiaries to, provide such cooperation to the Purchaser as the Purchaser may reasonably request in connection with the arrangements by the Purchaser to obtain the advance of the External Financing as contemplated in the External Financing Commitments (provided that such request is made on reasonable notice and reasonably in advance of the Closing and provided such cooperation does not unreasonably interfere with the ongoing operations of the Company and its Subsidiaries), including (and subject to the foregoing), as so requested: (i) participating (and use reasonable best efforts to cause members of senior management of the Company to participate) in a reasonable number of meetings with actual or prospective lenders, lender presentations, road shows, due diligence sessions, drafting sessions and sessions with rating agencies in connection with the External Financing, any permanent financing consummated in lieu thereof or any alternative financing; (ii) cooperating with the Purchaser in connection with applications to obtain such consents (including consents from KPMG LLP), approvals or authorizations which may be reasonably necessary in connection with the External Financing; (iii) otherwise reasonably cooperating with the marketing efforts of Parent and its financing sources for any portion of the External Financing, any permanent financing consummated in lieu of the External Financing or alternative financing contemplated by Section 4.6, (iv) using commercially reasonable efforts to obtain customary auditors' consents and customary comfort letters of independent accountants (including "negative assurance" comfort), including, for the avoidance of doubt, in respect of the Required Financial Information and including any customary letters from KPMG LLP, as reasonably requested by Parent or Purchaser as necessary and customary for permanent financing consummated in lieu of any or all of the External Financing (including any offering or private placement of debt securities pursuant to Rule 144A under the U.S. Securities Act) and confirmation that such auditors are prepared to deliver such comfort letters and customary auditors' consents through the Marketing Period upon completion of customary procedures, (v) assisting Purchaser and Parent in the preparation of (A) any

offering documents, private placement memoranda, bank information memoranda and similar documents; provided that no private placement memoranda or prospectuses in relation to high yield debt or equity securities will be issued by the Company or any of its Subsidiaries (but for the avoidance of doubt may be assumed by the Company and/or its Subsidiaries upon the Closing); provided further that any such memoranda or prospectuses that includes disclosure and financial statements with respect to the Company shall only reflect the Company and/or its Subsidiaries as the obligor(s) upon the Closing; and (B) materials for rating agency presentations, (vi) obtaining customary authorization and representation letters requested by financing sources in connection with the External Financing, any permanent financing consummated in lieu thereof or any alternative financing contemplated by Section 4.6, which authorization letter, in part, authorizes the distribution of information to prospective lenders or investors and contains a customary 10b-5 representation from, and solely with respect to, the Company and its Subsidiaries and representation to the External Financing Sources that the public side versions of such documents, if any, not include material non-public information about the Company and its Subsidiaries or any securities of the foregoing, (vii) reasonably facilitating the provision of guarantee and pledging of collateral, including by executing and delivering definitive financing documents, including pledge and security documents, customary certificates and other documents (including original stock certificates), to the extent reasonably requested by Purchaser or Parent in connection with the External Financing (or any permanent financing consummated in lieu thereof, or alternative financing contemplated by Section 4.6 (provided that (A) none of the documents or certificates shall be executed and/or delivered except in connection with the Closing, (B) the effectiveness thereof shall be conditioned upon, or become operative after, the occurrence of the Closing and (C) no liability shall be imposed on the Company, any of its Subsidiaries or any of their respective officers or employees involved), (viii) assisting with procuring customary payoff letters, lien releases and terminations, (ix) providing all documents and information regarding the Company and its Subsidiaries reasonably required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act of 2001 and *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) at least three Business Days prior to the Closing, (x) assisting in the preparation, execution and delivery of one or more credit agreements, pledge and security documents, other definitive financing documents and schedules thereto as may be reasonably requested by Purchaser, (xi) ensure that the lenders benefit from existing lending relationships of the Company and its Subsidiaries, (xii) taking reasonable corporate actions, subject to and only effective upon the occurrence of the Closing, reasonably necessary to permit the consummation of the External Financing and (xiii) cooperating in the replacement or backstop of any outstanding letters of credit issued for the account of the Company or any of its Subsidiaries. Notwithstanding the foregoing, none of the Company nor any Subsidiary of the Company will be required to: (i) pay or agree to pay any commitment, consent or other fee or incur any other cost, expense or liability in connection with any such financing prior to the Effective Time, (ii) take any action or do anything that would contravene any Law, contravene any Contract in effect as of the date hereof or be capable of impairing, preventing or delaying the satisfaction of any condition set forth in Article 6 hereof; (iii) commit to take any action that, other than the actions expressly contemplated by clauses (i), (ii), (iii), (iv), (v), (ix)

and (xi) of the previous sentence, is not contingent on the consummation of the Arrangement; (iii) execute or enter into or perform any agreement with respect to the External Financing contemplated by the External Financing Commitments that is not contingent upon the Closing or that would be effective prior to the Closing (other than the execution and customary authorization and representation letter), or (v) disclose any information that in the reasonable judgment of the Company would result in the disclosure of any trade secrets or violate any obligations of the Company or any other Person with respect to confidentiality. For greater certainty, all non-public or otherwise confidential information regarding the Company obtained by the Purchaser, the Parent or their respective representatives pursuant to the foregoing is information which is subject to the Confidentiality Agreement and will be treated in accordance with the Confidentiality Agreement. In addition, no such cooperation by the Company pursuant to this Section 4.7(1) shall be considered to constitute a breach of the representations, warranties or covenants of the Company hereunder.

(2) The Purchaser indemnifies and holds harmless the Company, its Subsidiaries and their respective directors, officers, employees, agents and representatives from and against any and all liabilities, losses, damages, claims, costs, expenses, interest, awards, judgments and penalties suffered or incurred by any of them in connection with or as a result of any financing or potential financing by the Purchaser pursuant to Section 4.6 and this Section 4.7 or any actions or omissions by any of them in connection with any request by the Purchaser made pursuant to this Section 4.7 and for any alleged misstatement or omission in any information provided hereunder at the request of the Purchaser except to the extent arising from the wilful misconduct, fraud or intentional misrepresentation of the Company or its Subsidiaries. The Purchaser will promptly, upon request by the Company, reimburse the Company for all costs and expenses (including legal fees) incurred by the Company and its Subsidiaries and their respective agents and representatives in connection with any of the foregoing.

(3) The Company hereby consents to the use of the logos of the Company and its subsidiaries by Purchaser and Parent in connection with the External Financing; provided that Purchaser and Parent shall ensure that such logos are used solely in a manner that is not intended, or that is not reasonably likely, to harm or disparage the Company or the Company's reputation or goodwill.

Section 4.8 Indebtedness

(1) The Company shall, and shall cause its applicable Subsidiaries to, use commercially reasonable efforts to commence, as soon as reasonably practicable following receipt of a written request of the Purchaser: (i) one or more consent solicitations to the holders of outstanding Convertible Debentures and Secured Notes or to the lenders under the Credit Facility, in each case, to waive any applicable change of control provisions, defaults or other covenants under the Contracts governing the Convertible Debentures, Secured Notes or the Credit Facility that would apply in connection with, or otherwise restrict the ability of the Parties to consummate, the Arrangement (the "**Consent Solicitations**"); (ii) an offer to purchase any of the Convertible Debentures or Secured Notes (the "**Debt Offers**") or as determined by the Purchaser in its discretion, in lieu of

conducting a Debt Offer, if permitted by the terms of the Convertible Debentures or the Secured Notes, to issue a notice of optional redemption to redeem any of the Convertible Debentures or the Secured Notes pursuant to the terms thereof, hold the Company Debentureholder Meetings to seek approval of the Debentureholder Resolutions, or to take such other actions as may be permitted by the terms of the Convertible Debentures or the Secured Notes to satisfy and discharge any of the Convertible Debentures or the Secured Notes; and/or (the "**Debt Redemptions**", together with the Consent Solicitations and the Debt Offers, the "**Debt Transactions**"), in each case on the terms and conditions specified by the Purchaser; provided that, other than in respect of the Debentureholder Meetings, which process is set out in Section 4.8(2) below, the Company shall not be required to, and shall not be required to cause its applicable Subsidiaries to, commence any Debt Transaction until the Purchaser shall have provided the Company and the applicable Subsidiary, as applicable, with the necessary consent solicitation statement, offer to purchase, related letter of transmittal, supplemental indenture, redemption notice and other related documents required in connection therewith; provided, further, that the Purchaser shall consult and cooperate with the Company regarding any Debt Transaction, including with respect to the timing of any Debt Transaction in light of the regular financing reporting schedule of the Company and the requirements of Law. The Purchaser shall afford the Company a reasonable opportunity to review the material terms and conditions of any Debt Transaction (which shall be reasonably acceptable to the Company). Subject to the foregoing, and in addition to the Company's obligations set out in Section 4.8(2) below, the Company shall, and shall cause its applicable Subsidiaries to, provide such cooperation as reasonably requested by the Purchaser in connection with any Debt Transaction. The Purchaser shall cause its counsel to furnish any legal opinions required in connection with any Debt Transaction other than those opinions relating to corporate matters with respect to the Company and its Subsidiaries and authorization, execution and delivery of the applicable documents by the Company and its Subsidiaries, which opinions the Company shall use commercially reasonable efforts to cause its counsel to provide.

(2) The Company shall call and hold the Company Debentureholder Meetings and prepare the Company Debentureholder Circulars in accordance with its obligations regarding the Company Meeting and Company Circular in Section 2.3 and Section 2.4, *mutatis mutandis* and as applicable, with the exception that the Company Debentureholder Meetings shall not form part of the Plan of Arrangement or the Interim Order; provided that (i) the Company Debentureholder Meetings shall occur following the Company Meeting; and (ii) the Company Debentureholder Circulars shall not be required to contain any of the matters set forth in the second sentence of Section 2.4(2). The Purchaser shall provide the Company with the necessary information required to prepare the Company Debentureholder Circulars and cooperate with the Company regarding the Company Debentureholder Meetings.

(3) Notwithstanding the provisions of this Section 4.8 or any other provisions of this Agreement to the contrary, nothing in this Section 4.8 shall require the Company, its Subsidiaries or any of their respective directors, officers, employees, agents or representatives to: (i) waive or amend any terms of this Agreement or pay or agree to pay any fees or reimburse any expenses or incur any other liability prior to the Effective

Time for which it has not received prior reimbursement or is not otherwise indemnified by or on behalf of the Purchaser; (ii) take any action or provide any information that will conflict with or violate its organizational documents or any Laws, including Securities Laws, or would result in a violation or breach of, or default under, any Contract to which the Company or any of its Subsidiaries is a party or otherwise bound, or would result in the waiver of any legal privilege; (iii) take any action or do anything that is not contingent on the consummation of the Arrangement or that would impair, prevent or delay the consummation of the Arrangement; (iv) give indemnities that are effective prior to the Effective Time; (v) pass resolutions or consents to approve or authorize the execution of any Debt Transaction or any definitive agreements with respect thereto that are effective prior to the Effective Time; (vi) deliver any certificate or take any other action pursuant to this Section 4.8 or any other provision of this Agreement that would reasonably be expected to result in personal liability to a director, officer or other personnel; or (vii) except as otherwise provided in the final sentence of Section 4.8(1), deliver any legal opinion. In addition, no action, liability or obligation of the Company, any of its Subsidiaries or any of their respective directors, officers, employees, agents or representatives pursuant to any certificate, agreement, arrangement, document or relating to any Debt Transaction will be required to be effective until the Effective Time. The Parent and the Purchaser hereby waive any breach of a representation, warranty or covenant by the Company, where such breach is a result of an action taken by the Company or a Subsidiary pursuant to a request by the Purchaser in accordance with this Section 4.8.

(4) The Purchaser will promptly, upon request by the Company, reimburse the Company for all reasonable, documented out of pocket costs and expenses (including legal fees) incurred by the Company and its Subsidiaries and their respective agents and representatives in connection with any Debt Transaction pursuant to this Section 4.8, including any cooperation of the Company and its Subsidiaries and their respective directors, officers, employees, agents and representatives contemplated by this Section 4.8. The Purchaser indemnifies and holds harmless the Company, its Subsidiaries and their respective directors, officers, employees, agents and representatives from and against any and all liabilities, losses, damages, claims, costs, expenses, interest, awards, judgments and penalties suffered or incurred by any of them in connection with or as a result of any Debt Transaction, any information used in connection therewith or any assistance or activities in connection therewith, except to the extent arising from (i) historical information furnished in writing by or on behalf of the Company and its Subsidiaries, including financial statements, or (ii) the wilful misconduct, fraud or intentional misrepresentation of the Company or its Subsidiaries.

(5) The Purchaser hereby covenants that, to the extent that any indebtedness of the Company and its Subsidiaries remains outstanding under the Convertible Debentures, Secured Notes or Credit Facility following the Effective Time, it shall comply with, or cause the Company and its Subsidiaries (or any successors thereto) to comply with, as applicable, the terms and provisions of the Contracts governing such indebtedness and that it shall ensure that the Company will have the necessary financing available so that the Company and its Subsidiaries will be able to comply with any "change of control" provisions contained in the Contracts governing such indebtedness.

Section 4.9 Pre-Acquisition Reorganization

The Company agrees that, upon the reasonable request by the Purchaser, the Company shall use, and shall cause its Subsidiaries to use, commercially reasonable efforts to: (a) effect such reorganizations of the Company's or any of its Subsidiaries' capital structure, corporate structure, business, operations and assets or such other transactions as the Purchaser may request, acting reasonably (each a "**Pre-Acquisition Reorganization**"); (b) co-operate with the Purchaser and its advisors in order to determine the manner in which any Pre-Acquisition Reorganization might most effectively be undertaken; and (c) co-operate with the Purchaser and its advisors in order to obtain any consents or waivers which are considered by the Purchaser or the Company, each acting reasonably, to be required in order to effect the Pre-Acquisition Reorganization; provided that any Pre-Acquisition Reorganization: (i) is not prejudicial to the Company or its securityholders in any material respect; (ii) does not require the Company to obtain the approval of securityholders of the Company or proceed absent any required consent of any third party (including under any Authorization); (iii) does not impair, prevent or delay the consummation of the Arrangement or the ability of the Purchaser to obtain any financing required by it in connection with the transactions contemplated by this Agreement; (iv) is effected as close as reasonably practicable prior to the Effective Time; (v) does not result in any breach by the Company or any of its Subsidiaries of any Contract, Authorization, organizational documents or Law; (vi) does not result in Taxes being imposed on, or any adverse Tax or other consequences to, any securityholder of the Company; and (vii) shall not become effective unless the Parent and the Purchaser each has waived or confirmed in writing the satisfaction of all conditions in its favour under this Agreement and shall have confirmed in writing that each of them is prepared, and able, to promptly and without condition proceed to effect the Arrangement. The Parent and the Purchaser hereby waive any breach of a representation, warranty or covenant by the Company, where such breach is a result of an action taken by the Company or a Subsidiary pursuant to a request by the Purchaser in accordance with this Section 4.9. The Purchaser shall provide written notice to the Company of any proposed Pre-Acquisition Reorganization at least 15 Business Days prior to the Effective Time. Upon receipt of such notice, the Purchaser and the Company shall work co-operatively and use commercially reasonable efforts to prepare prior to the Effective Time all documentation necessary and do all such other acts and things as are reasonably necessary, including making amendments to this Agreement or the Plan of Arrangement (provided that such amendments do not require the Company to obtain approval of securityholders of the Company (other than as properly put forward and approved at the Company Meeting)), to give effect to such Pre-Acquisition Reorganization. If the Arrangement is not completed, the Purchaser (x) shall forthwith reimburse the Company for all costs and expenses, including legal fees and disbursements, incurred by the Company and its Subsidiaries in connection with any proposed Pre-Acquisition Reorganization; and (y) hereby indemnifies and holds harmless the Company, its Subsidiaries and their respective directors, officers, employees, agents and representatives from and against any and all liabilities, losses, damages, claims, costs, expenses, interest, awards, judgements and penalties suffered or incurred by any of them in connection with or as a result of any Pre-Acquisition Reorganization, or to reverse or unwind any Pre-Acquisition Reorganization. For the purposes of this Section 4.9, the term "Subsidiary" shall include any partnership all of the interests in which are owned by the Company, any of its Subsidiaries, or any combination thereof.

Section 4.10 Public Communications

The Parties shall co-operate in the preparation of presentations, if any, to the Shareholders and/or the holders of the Convertible Debentures regarding the Arrangement. Except as required by Law, a Party must not issue any press release or make any other public statement, filing or disclosure with respect to this Agreement or the Arrangement without the consent of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed); provided that any Party that, in the opinion of its legal counsel, is required to make disclosure by Law shall use its reasonable best efforts to give the other Parties prior oral or written notice and a reasonable opportunity to review and comment on the disclosure. The Party making such disclosure shall give reasonable consideration to any comments made by the other Parties or its counsel. The Parties agree to jointly issue a press release with respect to this Agreement as soon as practicable after its due execution. For the avoidance of doubt, none of the foregoing shall prevent the Company from making internal announcements to employees and having discussions with shareholders, financial analysts and other stakeholders so long as such announcements and discussions are limited to and consistent in all material respects with the most recent press releases, public disclosures or public statements made by the Company. The Parties consent to this Agreement being filed on SEDAR as soon as practicable after the public announcement of the transactions contemplated hereby with any confidential information to be redacted as agreed to by the Parties, acting reasonably, subject to Securities Laws.

Section 4.11 Notice and Cure Provisions

(1) Each Party shall promptly notify the other Parties of the occurrence, or failure to occur, of any event or state of facts which occurrence or failure would, or would be reasonably likely to:

(a) cause any of the representations or warranties of such Party contained in this Agreement to be untrue or inaccurate in any material respect at any time from the date of this Agreement to the Effective Time if such failure to be true or accurate would cause any condition in Section 6.2(1) *[Company Reps and Warranties Conditions]* or Section 6.3(1) *[Purchaser and Parent Reps and Warranties Conditions]*, as applicable, to not be satisfied; or

(b) result in the failure to comply with any covenant or agreement to be complied with by such Party under this Agreement if such failure to comply would cause any condition in Section 6.2(2) *[Company Covenants Condition]* or Section 6.3(2) *[Purchaser and Parent Covenants Condition]* not to be satisfied.

(2) Notification provided under this Section 4.11 will not affect the representations, warranties, covenants, agreements or obligations of the Parties (or remedies with respect thereto) or the conditions to the obligations of the Parties under this Agreement. In addition, the failure by any Party to provide a notification pursuant to Section 4.11(1) shall not be considered in determining whether any condition in Section 6.2, Section 6.3(1) or Section 6.3(2) has been satisfied.

(3) The Purchaser may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2(1)(d)(i) and the Company may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2(1)(c)(i), unless the Party seeking to terminate this Agreement (the "**Terminating Party**") has delivered a written notice ("**Termination Notice**") to the applicable other Party (the "**Breaching Party**") specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Terminating Party asserts as the basis for termination. After delivering a Termination Notice, provided the Breaching Party is proceeding diligently to cure such matter and such matter is capable of being cured prior to the Outside Date, the Terminating Party may not exercise such termination right until the earlier of (a) the Outside Date, and (b) the date that is 30 days following receipt of such Termination Notice by the Breaching Party, if such matter has not been cured by such date. If the Terminating Party delivers a Termination Notice prior to the date of the Company Meeting, unless the Parties mutually agree otherwise, the Company shall postpone or adjourn the Company Meeting to the earlier of (a) 10 Business Days prior to the Outside Date and (b) the date that is 30 days following receipt of such Termination Notice by the Breaching Party.

Section 4.12 Insurance and Indemnification

(1) Prior to the Effective Date, the Company shall, in reasonable consultation with the Purchaser, purchase customary "tail" or "run off" policies of directors' and officers' liability insurance providing protection no less favourable in the aggregate than the protection provided by the policies maintained by the Company and its Subsidiaries which are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events which occurred on or prior to the Effective Date and the Purchaser will, or will cause the Company and its Subsidiaries to maintain such tail policies in effect without any reduction in scope or coverage for six (6) years from the Effective Date; provided that the cost of such policies shall not exceed 300% of the current annual premium for the Company directors and officers insurance.

(2) The Purchaser shall, from and after the Effective Time, honour all rights to indemnification or exculpation now existing in favour of present and former employees, officers and directors of the Company and its Subsidiaries and acknowledges that such rights shall survive the completion of the Plan of Arrangement and shall continue in full force and effect in accordance with their terms for a period of not less than six (6) years from the Effective Date.

(3) If the Purchaser, the Company or any of its Subsidiaries or any of their respective successors or assigns (i) consolidates with or merges into any other Person and is not a continuing or surviving corporation or entity of such consolidation or merger, or (ii) transfers all or substantially all of its properties and assets to any Person, the Purchaser shall ensure that any such successor or assign (including, as applicable, any acquirer of substantially all of the properties and assets of the Company or its Subsidiaries) assumes all of the obligations set forth in this Section 4.12.

Section 4.13 Employee Matters

(1) For a period of not less than one year following the Effective Time, the Purchaser and the Parent shall provide, or cause the Company to provide: (i) base salary and annual cash bonus opportunity (excluding equity based arrangements) to each Company Employee that are substantially comparable in the aggregate to those in effect immediately prior to the Effective Time (provided that nothing in this Agreement shall restrict the Purchaser or the Company after the Effective Time from terminating any Company Employee at any time and for any reason); (ii) severance benefits to each Company Employee that are no less favorable than those that would have been provided to such Company Employee under the applicable severance benefit plans, programs, policies, agreements and arrangements set forth in the Disclosure Letter as in effect immediately prior to the Effective Time, and if no such arrangements were then in effect then Company Employees employed in Canada to whom severance benefits located in the Employee Plans do not apply, such notice or payment in lieu of notice as required by Law; and (iii) employee benefit plans and arrangements (other than base salary, bonus opportunities, severance, long-term incentive compensation and equity-based compensation benefits) to Company Employees that are substantially similar in the aggregate to those provided to the Company Employees immediately prior to the Effective Time (other than base salary, bonus opportunities, severance, long-term incentive compensation and equity-based compensation benefits) (provided that nothing in this Agreement shall restrict the Purchaser or the Company after the Effective Time from terminating any Company Employee at which time the obligation in this Section 4.13(1) ceases).

(2) Parent hereby acknowledges that the consummation of the transactions contemplated by this Agreement constitutes a "change in control" or "change of control" (or a term of similar import) for purposes of any Employee Plan that contains a definition of "change in control" or "change of control" (or a term of similar import), as applicable.

(3) With respect to all employee benefit plans of the Parent, the Purchaser and their respective affiliates, including any "employee benefit plan" (as defined in Section 3(3) of ERISA) (including any vacation, paid time-off and severance plans), for purposes of determining eligibility to participate, and vesting (other than vesting of future equity awards), and for purposes of determining severance amounts and future vacation and paid time off accruals, each Company Employee's service with the Company or any of its Subsidiaries (as well as service with any predecessor employer of the Company or any such Subsidiary, to the extent service with the predecessor employer was recognized by the Company or such Subsidiary for similar purposes under the corresponding Employee Plan) shall be treated as service with the Parent, the Purchaser or any of their respective affiliates; provided, however, that such service need not be recognized to the extent that such recognition would result in any duplication of benefits for the same period of service.

(4) Without limiting the generality of Section 4.13(1) above, the Purchaser and the Parent shall use commercially reasonable efforts to waive, or cause to be waived, any pre-existing condition limitations, exclusions, actively-at-work requirements and waiting

periods under any health and welfare benefit plan maintained by the Parent, the Purchaser or any of their respective affiliates in which Company Employees (and their eligible dependents) will be eligible to participate from and after the Effective Time, except to the extent that such pre-existing condition limitations, exclusions, actively-at-work requirements and waiting periods would not have been satisfied or waived under the comparable Employee Plan immediately prior to the Effective Time. The Purchaser and the Parent shall, or shall cause the Company to, use commercially reasonable efforts to recognize the dollar amount of all co-payments, deductibles and similar expenses incurred by each Company Employee (and his or her eligible dependents) during the calendar year in which the Effective Time occurs for purposes of satisfying such year's deductible and co-payment limitations under the relevant welfare benefit plans in which they will be eligible to participate from and after the Effective Time.

(5) Should the Purchaser and the Company agree, each acting reasonably, effective as of at least one (1) Business Day prior to the Closing (and contingent upon the occurrence of the Closing), the Company shall take or cause to be taken all actions as are necessary or appropriate to terminate the D+H USA Salary Savings 401(k) Plan in compliance with its terms and the requirements of applicable Law, and prior to the Closing the Company shall provide evidence to Parent in a form reasonably satisfactory to Parent (including copies of any corporate resolutions and plan amendments) of the Company's compliance with the requirements of this Section 4.13(5).

(6) The provisions of this Section 4.13 are solely for the benefit of the Parties to this Agreement, and no provision of this Section 4.13 is intended to, or shall, (i) constitute the establishment or adoption of or an amendment to any employee benefit plan for purposes of ERISA or otherwise; (ii) require Parent, the Purchaser or any of their respective Affiliates (including, following the Effective Time, the Company and its Subsidiaries) to continue any Employee Plan or prevent the amendment, modification or termination thereof after the Effective Time; (iii) guarantee employment for any period of time for, or preclude the ability of Parent, the Purchaser, or any of their respective Affiliates to terminate any Company employee at any time and for any or no reason; and (iv) confer on any other Person any rights or remedies of any nature whatsoever under or by reason of this Section 4.13, no current or former employee (including any Company Employee) or any other Person associated therewith shall be regarded for any purpose as a third party beneficiary of this Agreement or have the right to enforce the provisions hereof.

ARTICLE 5
ADDITIONAL COVENANTS REGARDING NON-SOLICITATION

Section 5.1 Non-Solicitation

(1) Except as provided in this Article 5, the Company shall not, and none of its Subsidiaries nor any of its or its Subsidiaries' directors and officers shall, and the Company shall instruct its and its Subsidiaries' consultants, agents, investments bankers, attorneys, accountants and other advisors or representatives (such directors, officers, consultants, agents, investments bankers, attorneys, accountants and other advisors or

representatives, collectively, "**Representatives**") not to (and shall not authorize or give permission to its or their respective Representatives to), directly or indirectly:

(a) solicit, initiate, knowingly encourage or otherwise knowingly facilitate (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, books or records of the Company or any Subsidiary) any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal;

(b) enter into or otherwise engage or participate in any discussions or negotiations with any Person (other than with the Purchaser and the Parent or any Person acting jointly or in concert with the Purchaser or the Parent) regarding any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal; provided that, for greater certainty, the Company shall be permitted to: (i) communicate with any Person solely for the purposes of clarifying the terms of any inquiry, proposal or offer made by such Person; and (ii) advise any Person of the restrictions of this Agreement;

(c) withdraw, amend, modify or qualify, or publicly propose to withdraw, amend, modify or qualify, in a manner adverse to the Parent and the Purchaser, the Board Recommendation;

(d) accept, approve, endorse or recommend any Acquisition Proposal, or take no position or remain neutral with respect to any publicly announced Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to a publicly announced Acquisition Proposal for a period of no more than 10 Business Days following the public announcement of such Acquisition Proposal will not be considered to be in violation of this Section 5.1 provided the Board has rejected such Acquisition Proposal and affirmed the Board Recommendation before the end of such 10 Business Day period); or

(e) enter into, or publicly propose to enter into (other than a confidentiality agreement permitted by and in accordance with Section 5.3) any letter of intent, memorandum of understanding, merger agreement, plan of arrangement, acquisition agreement or other Contract in respect of an Acquisition Proposal.

(2) The Company shall, and shall cause its Subsidiaries and its Representatives to, immediately cease and terminate, any solicitation, encouragement, discussion or negotiation commenced prior to the date of this Agreement with any Person and its Representatives (other than with the Purchaser and the Parent and their Representatives) with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal, and in connection therewith, the Company will:

(a) promptly discontinue access to and disclosure of all confidential information, including any data room and any access to the properties, facilities, books and records of the Company or of any of its Subsidiaries; and

(b) within two Business Days of the date of this Agreement, request (i) the return or destruction of all copies of any confidential information regarding the Company or any Subsidiary provided to any Person (other than the Purchaser and the Parent) since January 1, 2016 in respect of a possible Acquisition Proposal, and (ii) the destruction of all material including or incorporating or otherwise reflecting such confidential information regarding the Company or any Subsidiary, using its commercially reasonable efforts to ensure that such requests are complied with in accordance with the terms of such rights.

(3) The Company agrees that it shall (i) use reasonable best efforts to enforce any confidentiality, standstill or similar agreement or restriction to which the Company or any Subsidiary is a party and (ii) not release any Person from, or waive, amend, suspend or otherwise modify any Person's obligations respecting the Company, or any of its Subsidiaries, under any confidentiality, standstill or similar agreement or restriction to which the Company or any Subsidiary is a party (it being acknowledged by the Parent and Purchaser that the automatic termination or release of any standstill restrictions of any such agreements as a result of the entering into and announcement of this Agreement shall not be a violation of this Section 5.1(3)).

Section 5.2 Notification of Acquisition Proposals

If the Company or any of its Subsidiaries receives, or, to the knowledge of the Company, any of their respective Representatives receives, any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal, or any request for copies of, access to, or disclosure of, confidential information relating to the Company or any Subsidiary in relation to a possible Acquisition Proposal, the Company shall promptly notify the Purchaser, at first orally within 24 hours, and then within 48 hours, in writing, of such Acquisition Proposal, inquiry, proposal, offer or request, including unredacted copies of any Acquisition Proposal made in writing provided to the Company or any of its Subsidiaries or Representatives (including any financing commitments or other documents containing material terms and conditions of such Acquisition Proposal), a description of its material terms and conditions if provided orally and the identity of all Persons making the Acquisition Proposal, inquiry, proposal, offer or request. The Company shall keep the Purchaser reasonably informed, on a prompt basis, of the status of material developments and negotiations with respect to any Acquisition Proposal, inquiry, proposal, offer or request, including any material changes, modifications or other amendments to any such Acquisition Proposal, inquiry, proposal, offer or request, and shall respond as promptly as practicable to all reasonable inquiries by Purchaser with respect thereto.

Section 5.3 Responding to an Acquisition Proposal

Notwithstanding Section 5.1, or any other agreement between the Parties or between the Company and any other Person, if, at any time prior to obtaining the approval of the Shareholders of the Arrangement Resolution, the Company receives a bona fide written Acquisition Proposal, the Company and its Representatives may engage in or participate in discussions or negotiations with such Person regarding such Acquisition Proposal, and, subject to entering into a confidentiality and standstill agreement with such Person containing terms that are not materially less favourable to the Company than those contained in the

Confidentiality Agreement (it being understood and agreed that such confidentiality and standstill agreement need not restrict the making of a confidential Acquisition Proposal and related communications to the Company or the Board), a copy of which shall be provided to the Purchaser prior to providing such Person with any such copies, access or disclosure, the Company and its Representatives may provide copies of, access to or disclosure of information, properties, facilities, books or records of the Company or its Subsidiaries (provided the Company promptly (and in any event within 24 hours) provides or makes available to Purchaser any information concerning the Company or its Subsidiaries that is provided or made available to any Person given such copies, access or disclosure which was not previously provided to Purchaser or its Representatives), if and only if:

(a) the Board first determines in good faith, after consultation with its financial advisor and outside legal counsel, that such Acquisition Proposal constitutes or could reasonably be expected to constitute or lead to a Superior Proposal; and

(b) the Company has been, and continues to be, in compliance with its obligations under Section 5.1 and Section 5.2 in all material respects.

Section 5.4 Right to Match

(1) If the Company receives an Acquisition Proposal that constitutes a Superior Proposal prior to the approval of the Arrangement Resolution by the Shareholders the Board may, or may cause the Company to, subject to compliance with Section 8.2(3), enter into a definitive agreement with respect to such Superior Proposal, if and only if:

(a) the Company has been, and continues to be, in compliance with its obligations under Section 5.1, Section 5.2 and Section 5.3 in all material respects;

(b) the Company or its Representatives have delivered to the Purchaser a written notice of the determination of the Board that such Acquisition Proposal constitutes a Superior Proposal and of the intention to enter into a definitive agreement with respect to such Superior Proposal (the "**Superior Proposal Notice**");

(c) the Company or its Representatives have provided to the Purchaser a copy of the proposed definitive agreement for the Superior Proposal (including any financing commitments or other documents containing material terms and conditions of such Superior Proposal);

(d) at least five Business Days (the "**Matching Period**") have elapsed from the date that is the later of the date on which the Purchaser received the Superior Proposal Notice and the date on which the Purchaser received a copy of the proposed definitive agreement for the Superior Proposal (including any financing commitments or other documents containing material terms and conditions of such Superior Proposal);

(e) during any Matching Period, the Purchaser has had the opportunity (but not the obligation), in accordance with Section 5.4(2), to offer to amend this Agreement

and the Arrangement in order for such Acquisition Proposal to cease to be a Superior Proposal;

(f) after the Matching Period, the Board has determined in good faith (i) after consultation with its outside legal counsel and financial advisor, that such Acquisition Proposal continues to constitute a Superior Proposal (and, if applicable, compared to the terms of the Arrangement as proposed to be amended by the Purchaser under Section 5.4(2)) and (ii) after consultation with its outside legal counsel, that the failure to take the relevant action would be inconsistent with its fiduciary duties; and

(g) prior to or concurrently with entering into any such definitive agreement the Company validly terminates this Agreement pursuant to Section 7.2(1)(c)(ii) and pays the Termination Fee pursuant to Section 8.2(3).

(2) During the Matching Period, or such longer period as the Company may approve in writing for such purpose: (a) the Board shall review any offer made by the Purchaser under Section 5.4(1)(e) to amend the terms of this Agreement and the Arrangement in order to determine whether such proposal would, upon acceptance, result in the Acquisition Proposal previously constituting a Superior Proposal ceasing to be a Superior Proposal; and (b) the Company shall negotiate in good faith with the Purchaser to make such amendments to the terms of this Agreement and the Arrangement as would enable the Purchaser to proceed with the transactions contemplated by this Agreement on such amended terms. If the Board determines that such Acquisition Proposal would cease to be a Superior Proposal, the Company shall promptly so advise the Purchaser and the Company and the Purchaser shall amend this Agreement to reflect such offer made by the Purchaser, and shall take and cause to be taken all such actions as are necessary to give effect to the foregoing.

(3) Each successive amendment to any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by the Shareholders or the modification of any other material terms or conditions thereof shall constitute a new Acquisition Proposal for the purposes of this Section 5.4, provided that the Matching Period in respect of such new Acquisition Period shall extend only until the later of the end of the initial five Business Day Matching Period and 36 hours after the Purchaser received the Superior Proposal Notice for the new Superior Proposal and a copy of the proposed definitive agreement for the new Superior Proposal (including any financing commitments or other documents containing material terms and conditions of such Superior Proposal).

(4) If the Company provides a Superior Proposal Notice to the Purchaser on a date that is less than five Business Days before the Company Meeting, the Company shall either proceed with or shall postpone the Company Meeting, as directed by the Purchaser acting reasonably, to a date that is not more than five Business Days after the scheduled date of the Company Meeting but in any event the Company Meeting shall not be postponed to a date which would prevent the Effective Date from occurring on or prior to the Outside Date.

(5) Nothing contained in this Agreement shall prohibit the Board from making a Change in Recommendation or from making any disclosure to any securityholders of the Company prior to the Effective Time, including for greater certainty disclosure of a Change in Recommendation, if, in the good faith judgment of the Board, after consultation with outside legal counsel, failure to take such action or make such disclosure would reasonably be expected to be inconsistent with the Board's exercise of its fiduciary duties or such action or disclosure is otherwise required by Law (including, without limitation, by responding to an Acquisition Proposal under a directors' circular or otherwise as required by Law); provided that, for greater certainty, in the event of a Change in Recommendation and a termination by the Purchaser of this Agreement pursuant to Section 7.2(1)(d)(ii), the Company shall be obligated to pay the Termination Fee as required by Section 8.2(2). The Board may not make a Change in Recommendation pursuant to the preceding sentence unless: (i) the Company has provided prior written notice to the Purchaser at least two Business Days in advance to the effect that the Board (A) so determined and (B) resolved to effect a Change in Recommendation pursuant to this Section 5.4(5), which notice will specify the reasons for the Change in Recommendation; and (ii) prior to effecting such Change in Recommendation, the Company and its representatives shall negotiate in good faith with the Purchaser to make such amendments to the terms of this Agreement and the Arrangement as would enable the Purchaser to proceed with the transactions contemplated by this Agreement on such amended terms without the Board effecting such Change in Recommendation. Should the Board make a Change in Recommendation in accordance with the foregoing, Section 4.10 shall no longer be applicable to disclosures made by the Company. In addition, nothing contained in this Agreement shall prohibit the Company or the Board from calling and/or holding a meeting of Shareholders requisitioned by Shareholders in accordance with the OBCA or taking any other action to the extent ordered or otherwise mandated by a Governmental Entity.

(6) The Company agrees that any act by any of its Representatives that would be a material breach of this Article 5 by the Company if it were done by the Company will be deemed to be a breach of this Agreement by the Company.

ARTICLE 6
CONDITIONS

Section 6.1 Mutual Conditions Precedent

The Purchaser and the Company are not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions may only be waived, in whole or in part, by the mutual consent of the Purchaser and the Company:

(1) **Arrangement Resolution.** The Arrangement Resolution has been approved and adopted by the Shareholders at the Company Meeting in accordance with the Interim Order.

(2) **Interim Order and Final Order.** The Interim Order and the Final Order have each been obtained on terms consistent with this Agreement, and have not been set aside or modified in a manner unacceptable to either the Company or the Purchaser, each acting reasonably, on appeal or otherwise.

(3) **Illegality.** No Law is in effect that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Arrangement.

(4) **Required Regulatory Approvals.** Each of the Required Regulatory Approvals shall have been obtained.

Section 6.2 Additional Conditions Precedent to the Obligations of the Purchaser

The Purchaser is not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions are for the exclusive benefit of the Purchaser and may only be waived, in whole or in part, by the Purchaser in its sole discretion:

(1) **Representations and Warranties.** (A) The representations and warranties of the Company set forth in Paragraphs (2), (3), (33) and the first sentence of Paragraph (1) of Schedule C are true and correct in all material respects 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 such specified date); (B) the representations and warranties set forth in Paragraph (6) of Schedule C are true and correct in all respects 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 such specified date), except for such failures to be true and correct that would not reasonably be expected to result, individually or in the aggregate, in an increase of more than $10,000,000 in the aggregate amounts payable by Purchaser or Parent in connection with the transactions contemplated hereby; and (C) the representations and warranties of the Company set forth in this Agreement that are not referred to in foregoing clauses (A) and (B) are true and correct 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 such specified date), except to the extent that the failure or failures of such representations and warranties to be so true and correct, individually or in the aggregate, would not have a Material Adverse Effect (and, for this purpose, any reference to "material", "Material Adverse Effect" or other concepts of materiality in such representations and warranties shall be ignored); and the Company has delivered a certificate confirming same to the Purchaser, executed by two senior officers of the Company (in each case without personal liability) addressed to the Purchaser and dated the Effective Date.

(2) **Performance of Covenants**. The Company has fulfilled or complied in all material respects with each of the covenants of the Company contained in this Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and the Company has delivered a certificate confirming same to the Purchaser, executed by two senior officers of the Company (in each case without personal liability) addressed to the Purchaser and dated the Effective Date.

(3) **Material Adverse Effect.** Since the date of this Agreement, there shall not have occurred a Material Adverse Effect.

(4) **Dissent Rights**. Dissent Rights have not been exercised with respect to more than 10% of the issued and outstanding Shares.

Section 6.3 Additional Conditions Precedent to the Obligations of the Company

The Company is not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions are for the exclusive benefit of the Company and may only be waived, in whole or in part, by the Company in its sole discretion:

(1) **Representations and Warranties.** The representations and warranties of the Purchaser and the Parent set forth in this Agreement which are qualified by references to materiality are true and correct as of the Effective Time in all respects (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date) and all other representations and warranties of the Purchaser and the Parent set forth in this Agreement are true and correct as of the Effective Time in all material respects (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date); and each of the Purchaser and the Parent have delivered a certificate confirming same to the Company, executed by two of its senior officers (in each case without personal liability) addressed to the Company and dated the Effective Date.

(2) **Performance of Covenants.** The Purchaser and the Parent have fulfilled or complied in all material respects with each of the covenants of the Purchaser and the Parent contained in this Agreement to be fulfilled or complied with by them on or prior to the Effective Time, and each of the Purchaser and the Parent have delivered a certificate confirming same to the Company, executed by two of its senior officers (in each case without personal liability) addressed to the Company and dated the Effective Date.

(3) **Deposit of Funds.** The Purchaser shall have deposited or caused to be deposited with the Depository in escrow in accordance with Section 2.8, the funds required to effect payment in full of the aggregate consideration to be paid pursuant to the Arrangement and the Depository shall have confirmed to the Company in writing the receipt of such funds.

Section 6.4 Satisfaction of Conditions

The conditions precedent set out in Section 6.1, Section 6.2 and Section 6.3 will be conclusively deemed to have been satisfied, waived or released when the Certificate of Arrangement is issued by the Director. For greater certainty, and notwithstanding the terms of any escrow agreement entered into between the Purchaser and the Depositary, all funds held in escrow by the Depositary pursuant to Section 2.8 shall be deemed to be released from escrow when the Certificate of Arrangement is issued by the Director.

ARTICLE 7
TERM AND TERMINATION

Section 7.1 Term

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.

Section 7.2 Termination

(1) This Agreement may be terminated prior to the Effective Time by:

(a) the mutual written agreement of the Parties; or

(b) either the Company or the Purchaser if:

(i) the Company Meeting is duly convened and held and the Arrangement Resolution is voted on by Shareholders and not approved by the Shareholders as required by the Interim Order;

(ii) after the date of this Agreement, any Law is enacted, made, enforced or amended, as applicable, that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Arrangement, and such Law has, if applicable, become final and non-appealable, provided that the Party seeking to terminate this Agreement pursuant to this Section 7.2(1)(b)(ii) has used its reasonable best efforts to, as applicable, appeal or overturn such Law or otherwise have it lifted or rendered non-applicable in respect of the Arrangement and provided further that the enactment, making, enforcement or amendment of such Law was not primarily due to the failure of such Party (in the case of the Purchaser, the Purchaser or the Parent) to perform any of its covenants or agreements under this Agreement; or

(iii) the Effective Time does not occur on or prior to the Outside Date, provided that a Party may not terminate this Agreement pursuant to this Section 7.2(1)(b)(iii) if the failure of the Effective Time to so occur has been caused by, or is a result of, a breach by such Party (or in the case of the Purchaser, a breach by the Purchaser or the Parent) of any of its representations or warranties or the failure of such Party (or in the case of the Purchaser, a breach by the Purchaser or the Parent) to perform any of its covenants or agreements under this Agreement; or

(c) the Company if:

(i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Purchaser or the Parent under this Agreement occurs that would cause any condition in Section 6.3(1) *[Purchaser and Parent Reps and Warranties Condition]* or Section 6.3(2) *[Purchaser and Parent Covenants Condition]* not to be satisfied, and such breach or failure is incapable of being cured or is not cured in accordance with the terms of Section 4.11(3); provided that any wilful breach shall be deemed to be incapable of being cured and the Company is not then in breach of this Agreement so as to cause any condition in Section 6.2(1) *[Company Reps and Warranties Condition]* or Section 6.2(2) *[Company Covenants Condition]* not to be satisfied;

(ii) prior to the approval by the Shareholders of the Arrangement Resolution, the Board authorizes the Company to enter into a written agreement (other than a confidentiality agreement permitted by and in accordance with Section 5.3) with respect to a Superior Proposal in accordance with Section 5.4, provided that (x) the Company is then in compliance with Section 5.1, Section 5.2 and Section 5.3 in all material respects and (y) prior to or concurrent with such termination the Company pays the Termination Fee in accordance with Section 8.2(3); or

(iii) after the Marketing Period has ended, (A) all of the conditions set forth in Section 6.1 and Section 6.2 are satisfied or waived by the applicable Party or Parties as of the date on which the Closing should have occurred pursuant to Section 2.7 (excluding conditions that, by their terms, are to be satisfied at the Closing, each of which is capable of being satisfied assuming the Closing occurred on such date); (B) the Company has irrevocably notified Parent and the Purchaser in writing that (x) it is ready, willing and able to consummate the Arrangement, and (y) all conditions set forth in Section 6.3 have been and continue to be satisfied (excluding conditions that, by their terms, are to be satisfied on the Effective Date, each of which is capable of being satisfied by the Effective Date) or that it is willing to waive any unsatisfied conditions set forth in Section 6.3; (C) the Company has given the Purchaser written notice at least two (2) Business Days prior to such termination stating the Company's intention to terminate this Agreement pursuant to this Section 7.2(1)(c)(iii); and (D) the Purchaser does not provide, or cause to be provided, the Depositary with sufficient funds to complete the transactions contemplated by this Agreement as at the time which the Closing should have occurred pursuant to Section 2.8 by the expiration of the two (2) Business Day period contemplated by clause (C) hereof; or

(d) the Purchaser if:

(i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Company under this Agreement occurs that would cause any condition in Section 6.2(1) *[Company Reps and Warranties Condition]* or Section 6.2(2) *[Company Covenants Condition]* not to be satisfied, and such breach or failure is incapable of being cured or is not cured in accordance with the terms of Section 4.11(3); provided that any wilful breach shall be deemed to be incapable of being cured and neither the Purchaser nor the Parent are then in breach of this Agreement so as to cause any condition in Section 6.3(1) *[Purchaser and Parent Representations and Warranties Condition]* or Section 6.3(2) *[Purchaser and Parent Covenants Condition]* not to be satisfied; or

(ii) prior to the approval by the Shareholders of the Arrangement Resolution, (A) the Board fails to recommend or withdraws, amends, modifies or qualifies, or publicly proposes to withdraw, amend, modify or qualify, in

a manner adverse to the Parent and the Purchaser, the Board Recommendation, (B) the Board fails to publicly reaffirm the Board Recommendation within 10 Business Days after the Purchaser so requests in writing (it being understood that the Board will have no obligation to make such reaffirmation on more than two (2) separate occasions), (C) the Board accepts, approves, endorses or recommends an Acquisition Proposal or takes no position or remains neutral with respect to a publicly announced Acquisition Proposal for more than 10 Business Days (any action set forth in clauses (A), (B) or (C), a "**Change in Recommendation**"), (D) the Board enters into (other than a confidentiality agreement permitted by and in accordance with Section 5.3) any agreement in respect of an Acquisition Proposal or (E) the Company wilfully breaches Section 5.1 or Section 5.4(5).

(2) Subject to Section 4.11(3), if applicable, the Party desiring to terminate this Agreement pursuant to this Section 7.2 (other than pursuant to Section 7.2(1)(a)) shall give notice of such termination to the other Party, specifying in reasonable detail the basis for such Party's exercise of its termination right and the provision or provisions of this Section 7.2 pursuant to which such termination is purportedly effected.

Section 7.3 Effect of Termination/Survival

If this Agreement is terminated pursuant to Section 7.1 or Section 7.2, this Agreement shall become void and of no further force or effect without liability of any Party (or any shareholder, director, officer, employee, agent, consultant or representative of such Party) to any other Party to this Agreement, except that: (a) in the event of termination under Section 7.1 as a result of the Effective Time occurring, Section 2.12 and Section 4.12 shall survive for a period of six years following such termination; and (b) in the event of termination under Section 7.2, Section 4.5(3), Section 4.7(2), Section 4.8(3), Section 4.9, this Section 7.3 and Section 8.2 through to and including Section 8.15 and the provisions of the Confidentiality Agreement and the Guarantees (in the case of the Confidentiality Agreement and the Guarantees, pursuant to the terms set out therein) shall survive, and provided further that, except as provided in Section 8.2 (and subject to the limitations set forth therein), no Party shall be relieved of any liability for any wilful breach by it of this Agreement.

ARTICLE 8
GENERAL PROVISIONS

Section 8.1 Amendments

(1) This Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Company Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, without further notice to or authorization on the part of the Shareholders, and any such amendment may, subject to the Interim Order and Final Order and Laws, without limitation:

(a) change the time for performance of any of the obligations or acts of the Parties;

(b) modify any representation or warranty contained in this Agreement or in any document delivered pursuant to this Agreement;

(c) modify any of the covenants contained in this Agreement and waive or modify performance of any of the obligations of the Parties; and/or

(d) modify any mutual conditions contained in this Agreement.

(2) Notwithstanding anything to the contrary contained herein, none of the Financing Source Sections (and any provision of this Agreement to the extent a modification, waiver or termination of such provision would modify the substance of the Financing Source Sections) may be modified, waived or terminated in any manner adverse to the Financing Sources identified in the External Financing Commitments in any material respect without the prior written consent of the applicable Financing Sources.

Section 8.2 Termination Fees and Expenses

(1) Except as otherwise provided herein, all costs and expenses incurred in connection with this Agreement shall be paid by the Party incurring such cost or expense. The Purchaser or the Parent shall pay any filing or similar fee payable to a Governmental Entity and applicable Taxes in connection with a Regulatory Approval.

(2) Despite any other provision in this Agreement relating to the payment of fees and expenses, including the payment of brokerage fees, if a Termination Fee Event occurs, the Company shall pay the Purchaser the Termination Fee in accordance with Section 8.2(3). For the purposes of this Agreement, "**Termination Fee**" means $81,900,000 and "**Termination Fee Event**" means the termination of this Agreement:

(a) by the Purchaser, pursuant to Section 7.2(1)(d)(ii) *[Change in Recommendation or Wilful Breach of Non-Solicit]*;

(b) by the Company, pursuant to Section 7.2(1)(c)(ii) *[To enter into a Superior Proposal]*; or

(c) by the Company or the Purchaser pursuant to Section 7.2(1)(b)(i) *[Failure of Shareholders to Approve]*, Section 7.2(1)(b)(iii) *[Outside Date]* or Section 7.2(1)(d)(i) (due to a wilful breach or fraud) *[Company Breach]* if:

(i) following the date hereof and prior to the Company Meeting, a *bona fide* Acquisition Proposal involving the Company shall have been publicly announced by any Person or publicly made known to the shareholders of the Company (other than the Purchaser, the Parent or any of their affiliates or any Person acting jointly or in concert with any of the foregoing);

(ii) such Acquisition Proposal has not expired or been publicly withdrawn at least five (5) Business Days prior to the Company Meeting; and

(iii) within twelve months following the date of such termination (A) an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) is consummated, or (B) the Company enters into a contract in respect of an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) and such Acquisition Proposal is later consummated.

For purposes of the foregoing, the term "Acquisition Proposal" shall have the meaning assigned to such term in Section 1.1, except that references to "20% or more" shall be deemed to be references to "50% or more".

(3) If a Termination Fee Event occurs due to a termination of this Agreement by the Company pursuant to Section 7.2(1)(c)(ii) *[To enter into a Superior Proposal]*, the Termination Fee shall be paid prior to or concurrently with the occurrence of such Termination Fee Event. If a Termination Fee Event occurs due to a termination of this Agreement by the Purchaser pursuant to Section 7.2(1)(d)(ii) *[Change in Recommendation or Wilful Breach of Non-Solicit]*, the Termination Fee shall be paid within two Business Days following such Termination Fee Event. If a Termination Fee Event occurs in the circumstances set out in Section 8.2(2)(c) *[Acquisition Proposal Tail]*, the Termination Fee shall be paid upon the consummation of the Acquisition Proposal referred to therein. Any Termination Fee shall be paid (less any applicable withholding Tax) by the Company to the Purchaser (or to Parent or another Person as the Purchaser may direct by notice in writing), by wire transfer in immediately available funds to an account designated by the Purchaser. For greater certainty, in no event shall the Company be obligated to pay the Termination Fee on more than one occasion.

(4) If this Agreement is terminated by either the Purchaser or the Company pursuant to Section 7.2(1)(b)(i) *[Failure of Shareholders to Approve]*, the Company shall pay (or cause to be paid) to the Purchaser an expense reimbursement payment of $5,000,000 (the "**Purchaser Reimbursement Payment**") by wire transfer in immediately available funds to an account designated by the Purchaser no later than two Business Days after the date of such termination; provided that in no event shall the Company be required to pay under Section 8.2(2), on the one hand, and this Section 8.2(4), on the other hand, in the aggregate, an amount in excess of the Termination Fee.

(5) Despite any other provision in this Agreement relating to the payment of fees and expenses, including the payment of brokerage fees, if a Reverse Termination Fee Event occurs, the Purchaser shall pay or cause to be paid to the Company, by wire transfer in immediately available funds to an account designated by the Company, an amount equal to $177,400,000 (the "**Reverse Termination Fee**") within two Business Days following such Reverse Termination Fee Event. For greater certainty, in no event shall the Purchaser be obligated to pay the Reverse Termination Fee on more than one occasion, whether the Reverse Termination Fee may be payable pursuant to one or more than one provision of this Agreement at the same or at different times and upon the occurrence of different events. For the purposes of this Agreement, "**Reverse Termination Fee Event**" means the termination of this Agreement:

(a) by the Company pursuant Section 7.2(1)(c)(iii) *[Financing Failure]*;

(b) by the Company or the Purchaser pursuant to Section 7.2(1)(b)(ii) *[Legal Restraints]*, if:

(i) the Law giving rise to such termination relates to any Required Regulatory Approval; and

(ii) at the time of such termination, all conditions in Section 6.1(1), Section 6.1(2) and Section 6.2 have been satisfied or waived by the applicable Party or Parties (excluding conditions that, by their terms, are to be satisfied on the Effective Date, but are reasonably capable of being satisfied by the Effective Date); or

(c) by the Company or the Purchaser pursuant to Section 7.2(1)(b)(iii) *[Outside Date]*, if, at the time of termination:

(i) any of the conditions in Section 6.1(3) or Section 6.1(4) (in the case of Section 6.1(3), only if the applicable event giving rise to the failure of such condition to be satisfied relates to any Required Regulatory Approval) have not been satisfied; and

(ii) all conditions in Section 6.1(1), Section 6.1(2) and Section 6.2 have been satisfied or waived by the applicable Party or Parties (excluding conditions that, by their terms, are to be satisfied on the Effective Date, but are reasonably capable of being satisfied by the Effective Date); or

(d) by the Company pursuant to Section 7.2(1)(c)(i) *[Purchaser or Parent Breach]*, but solely to the extent that the breach underlying such termination was a wilful breach.

(6) If this Agreement is terminated by the Company pursuant to Section 7.2(1)(c)(i) *[Purchaser or Parent Breach]* under circumstances that do not constitute a wilful breach by the Purchaser or the Parent, the Purchaser shall reimburse the Company for all reasonable, documented out of pocket costs and expenses (including legal fees) incurred by the Company in connection with this Agreement and the transactions contemplated hereby (the "**Company Reimbursement Payment**") by wire transfer in immediately available funds to an account designated by the Purchaser no later than two Business Days after the date of such termination; provided that in no event shall the Purchaser be required to pay both the Reverse Termination Fee pursuant to Section 8.2(5), on the one hand, and the Company Reimbursement Payment pursuant to this Section 8.2(6), on the other hand.

(7) Each Party acknowledges that the agreements contained in this Section 8.2 are an integral part of the transactions contemplated by this Agreement, and that without these agreements the Parties would not enter into this Agreement; and each party acknowledges and agrees that the amounts set out in this Section 8.2 represent liquidated damages which are a genuine pre-estimate of the damages, including

opportunity costs, reputational damages and expenses, which the affected Party or Parties will suffer or incur as a result of the cancellation and termination of the affected Party's or Parties' rights and obligations with respect to the acquisition of the Company by the Purchaser, that such payments are not for lost profits or a penalty and that no Party shall take any position inconsistent with the foregoing. Each Party irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. For the avoidance of doubt, it is agreed that the Company and the Purchaser shall be entitled to pursue an injunction, or other form of specific performance or equitable relief, solely as provided in Section 8.5.

(8) Notwithstanding anything to the contrary set forth in this Agreement (including Section 7.3), but subject to the Company's rights set forth in Section 8.5, in the event of the termination of this Agreement by the Purchaser or the Company in circumstances that constitute a Reverse Termination Fee Event or where the Company Reimbursement Payment is payable, the receipt of the Reverse Termination Fee or the Company Reimbursement Payment, as applicable (and any other amounts required to be paid by the Purchaser pursuant to Section 4.7(2), Section 4.8(4) or Section 4.9) by the Company (including as a consequence of payment thereof by the Guarantors pursuant to the Guarantees) shall be the sole and exclusive remedy (including damages, specific performance and injunctive relief) of the Company and its affiliates against the Purchaser, the Parent, Misys, the Financing Sources, the Guarantors and any of their respective affiliates and any of their respective former, current or future directors, officers, employees, affiliates, general or limited partners, shareholders, managers, members or agents (collectively, the "**Parent Related Parties**") in respect of this Agreement, any agreement executed in connection herewith (including the Financing Commitments), all breaches of this Agreement, the failure of the transactions contemplated herein to be consummated (including with respect to any loss suffered as a result of the failure of the Arrangement to be consummated or for a breach or failure to perform hereunder, in any case whether willfully, intentionally, unintentionally or otherwise) or the termination of this Agreement, and upon receipt of the Reverse Termination Fee or the Company Expense Reimbursement, as applicable, by the Company and the payment by the Purchaser or Parent of any amounts required to be paid pursuant to Section 4.7(2), Section 4.8(4) or Section 4.9, (x) none of the Parent Related Parties will have any further liability or obligation to the Company relating to or arising out of this Agreement, any agreement executed in connection herewith (including the Financing Commitments) or the transactions contemplated hereby and thereby or any matters forming the basis for such termination (except that the Parties (or their affiliates) will remain obligated with respect to, and the Company and its Subsidiaries may be entitled to remedies with respect to, the Confidentiality Agreement, Section 4.5(3), Section 4.7(2), Section 4.8(4), Section 4.9, Section 8.2(1) and this Section 8.2(8)); and (y) neither the Company nor any other Person will be entitled to bring or maintain any actions, claims or proceedings against the Parent, the Purchaser or any other Parent Related Party arising out of this Agreement, any agreement executed in connection herewith (including the Financing Commitments), the transactions contemplated hereby and thereby or any matters forming the basis for such termination (except that the Parties (or their affiliates) will remain obligated with respect to, and the Company and its Subsidiaries may be entitled to remedies with respect to, the

Confidentiality Agreement, Section 4.5(3), Section 4.7(2), Section 4.8(4), Section 4.9, Section 8.2(1) and this Section 8.2(8)). Notwithstanding anything contained herein (including Section 7.3), under no circumstances will the collective monetary damages payable by the Purchaser, the Parent or any of their affiliates (including, for the avoidance of doubt, Misys) for breaches under this Agreement, the Guarantees or the Financing Commitments (taking into account the payment of the Reverse Termination Fee and the Company Expense Reimbursement, as applicable, pursuant to this Agreement) exceed an amount equal to $177,400,000, plus the amount of any indemnification or reimbursement obligations pursuant to Section 4.7(2), Section 4.8(4) or Section 4.9 for all such breaches (such aggregate amount, the "**Parent Liability Limitation**"). In no event will any of the Company Related Parties seek or obtain, nor will they permit any of their representatives or any other Person acting on their behalf to seek or obtain, nor will any Person be entitled to seek or obtain, any monetary recovery, fee or award in excess of the Parent Liability Limitation against any of the Parent Related Parties (including, for the avoidance of doubt, Misys), and in no event will the Company or any of its Subsidiaries be entitled to seek or obtain any monetary damages of any kind, including consequential, special, indirect or punitive damages, in excess of the Parent Liability Limitation against the Parent Related Parties for, or with respect to, this Agreement, the Financing Commitments, the Guarantees or the transactions contemplated hereby and thereby (including any breach by the Guarantors, the Parent or the Purchaser), the termination of this Agreement, the failure to consummate the Arrangement or any claims or actions under applicable Law arising out of any such breach, termination or failure. Other than the Guarantors' obligations under the Equity Commitment Letters and the Guarantees and other than the obligations of the Parent and the Purchaser to the extent expressly provided in this Agreement, notwithstanding anything to the contrary set forth in this Agreement (including Section 7.3), in no event will any Parent Related Party or any other Person other than the Parent or the Purchaser have any liability for monetary damages to the Company or any other Person relating to or arising out of this Agreement or the Arrangement. In no event will the Company seek or obtain, nor will it permit any of its Company Related Parties or representatives to seek or obtain, nor will any Person be entitled to seek or obtain, any monetary recovery or monetary award against any Non-Recourse Parent Party (as defined in the Equity Commitment Letters, which excludes, for the avoidance of doubt, the Guarantors, the Parent, the Purchaser and Misys) with respect to this Agreement, the Equity Commitment Letters or the Guarantees, or the transactions contemplated hereby and thereby (including any breach by the Guarantors, the Parent, the Purchaser or Misys), the termination of this Agreement, the failure to consummate the transactions contemplated hereby or any claims or actions under applicable Laws arising out of any such breach, termination or failure, other than from the Parent, the Purchaser and Misys to the extent expressly provided for in this Agreement or the Guarantors to the extent expressly provided for in the Equity Commitment Letters and the Guarantees.

(9) Notwithstanding anything to the contrary set forth in this Agreement (including Section 7.3), but subject to the Purchaser's and the Parent's rights set forth in Section 8.5, in the event of the termination of this Agreement by the Purchaser or the Company in circumstances that constitute a Termination Fee Event or where the Purchaser Reimbursement Payment is payable, the receipt of the Termination Fee or the Purchaser

Reimbursement Payment, as applicable, by the Purchaser shall be the sole and exclusive remedy (including damages, specific performance and injunctive relief) of the Purchaser and the Parent and their respective affiliates against the Company, its affiliates and any of their respective former, current or future directors, officers, employees, affiliates, shareholders, managers, members or agents (collectively, the "**Company Related Parties**") in respect of this Agreement, any agreement executed in connection herewith, all breaches of this Agreement, the failure of the transactions contemplated herein to be consummated (including with respect to any loss suffered as a result of the failure of the Arrangement to be consummated or for a breach or failure to perform hereunder, in any case whether willfully, intentionally, unintentionally or otherwise) or the termination of this Agreement, and upon receipt of the Termination Fee by the Purchaser or the Purchaser Reimbursement Payment, as applicable, (x) none of the Company Related Parties will have any further liability or obligation to the Purchaser or the Parent relating to or arising out of this Agreement, any agreement executed in connection herewith or the transactions contemplated hereby and thereby or any matters forming the basis for such termination (except that the Parties (or their affiliates) will remain obligated with respect to, and the Purchaser and the Parent may be entitled to remedies with respect to, the Confidentiality Agreement, Section 8.2(1) and this Section 8.2(9); and (y) neither the Parent, the Purchaser nor any other Person will be entitled to bring or maintain any actions, claims or proceedings against the Company or any Company Related Party arising out of this Agreement, any agreement executed in connection herewith, the transactions contemplated hereby and thereby or any matters forming the basis for such termination (except that the Parties (or their affiliates) will remain obligated with respect to, and the Purchaser and the Parent may be entitled to remedies with respect to, the Confidentiality Agreement, Section 8.2(1) and this Section 8.2(9)). Notwithstanding anything contained herein (including Section 7.3), under no circumstances will the collective monetary damages payable by the Company or any of its affiliates for breaches under this Agreement (taking into account the payment of the Termination Fee and Purchaser Reimbursement Payment pursuant to this Agreement) exceed $81,900,000 in the aggregate for all such breaches (the "**Company Liability Limitation**"). In no event will any of the Parent Related Parties seek or obtain, nor will they permit any of their representatives or any other Person acting on their behalf to seek or obtain, nor will any Person be entitled to seek or obtain, any monetary recovery, fee or award in excess of the Company Liability Limitation against any of the Company Related Parties, and in no event will the Parent or the Purchaser or any of their respective affiliates be entitled to seek or obtain any monetary damages of any kind, including consequential, special, indirect or punitive damages, in excess of the Company Liability Limitation against the Company Related Parties for, or with respect to, this Agreement or the Arrangement, the termination of this Agreement, the failure to consummate the Arrangement or any claims or actions under applicable Law arising out of any such breach, termination or failure.

(10) The Parties acknowledge that the agreements contained in Section 8.2 are an integral part of the transactions contemplated by this Agreement, and that without these agreements the Parties would not enter into this Agreement; accordingly, if the Company fails to pay the Termination Fee when due or if the Purchaser fails to pay the Reverse Termination Fee when due and, in order to obtain such payment, the Purchaser,

on the one hand, or the Company, on the other hand, commences a suit that results in a judgment against the Company for the Termination Fee or a judgment against the Purchaser for the Reverse Termination Fee, the Company shall pay to the Purchaser, on the one hand, or the Purchaser shall pay to the Company, on the other hand, its costs and expenses (including attorneys' fees) in connection with such suit, together with interest on the amount of such or portion thereof at the prime rate of the Royal Bank of Canada in effect on such date such payment was required to be made through the date of payment.

Section 8.3 Notices

Any notice, or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier, facsimile or email and addressed:

(a) to the Company at:

120 Bremner Blvd.
Suite 3000
Toronto, ON M5J 0A8
Attention: Chief Executive Officer
Facsimile: [Redacted]
email: [Redacted]

with a copy to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9
Canada
Attention: Martin Langlois and Mike Devereux
Facsimile: (416) 947-0866
email: mlanglois@stikeman.com; mdevereux@stikeman.com

(b) to the Purchaser and the Parent at:

c/o Vista Equity Partners Fund VI, L.P.
Four Embarcadero Center, 20th Floor
San Francisco, CA 94111
Attention: David A. Breach and Maneet S. Saroya
Facsimile: [Redacted]
email: [Redacted]

with a copy to:

Kirkland & Ellis LLP
555 California Street, Suite 2700
San Francisco, CA 94104
Attention: Stuart E. Casillas, P.C. and Joshua M. Zachariah, P.C.
Facsimile: +1 (415) 439-1500
email: casillas@kirkland.com; joshua.zachariah@kirkland.com

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Attention: Daniel Wolf, P.C. and Adi Herman
Facsimile: +1 (212) 446-4900
Email: daniel.wolf@kirkland.com; adi.herman@kirkland.com

Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Attention: Shevaun McGrath and Michelle Vigod
Facsimile: +1 (416) 979-1234
Email: smcgrath@goodmans.ca; mvigod@goodmans.ca

Any notice or other communication is deemed to be given and received (i) if sent by personal delivery or same day courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day, (ii) if sent by overnight courier, on the next Business Day, or (iii) if sent by facsimile or email, on the Business Day following the date of confirmation of transmission by the originating facsimile or email. Sending a copy of a notice or other communication to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party.

Section 8.4 Time of the Essence

Time is of the essence in this Agreement.

Section 8.5 Injunctive Relief

(1) 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, subject to the provisions of this Section 8.5 and Section 8.11(4), the Parties shall be entitled to injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement, and to enforce compliance with the terms of this Agreement, without any requirement for the securing

or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief, this being in addition to any other remedy to which the Parties may be entitled at law or in equity.

(2) Notwithstanding anything to the contrary contained herein, it is explicitly agreed that the Company shall be entitled to specific performance of the Purchaser's and the Parent's obligation to cause the Equity Financing (or any alternative financing to the Equity Financing contemplated by Section 4.6) to be funded, including by requiring the Parent and/or the Purchaser to file one or more lawsuits against the parties to the Equity Commitment Letters to fully enforce such parties' obligations under the Equity Commitment Letters and the Purchaser's and the Parent's rights thereunder, and the Purchaser to fund its obligations pursuant to Section 2.8; provided, however, that such right shall only be available if: (i) the Marketing Period has ended; (ii) all conditions in Section 6.1 and Section 6.2 have been satisfied or waived by the applicable Party or Parties (excluding conditions that, by their terms, are to be satisfied on the Effective Date, but are reasonably capable of being satisfied by the Effective Date) and the Purchaser fails to consummate the Arrangement on the date on which the Effective Date should have occurred pursuant to Section 2.7(2); (iii) the External Financing provided for by the External Financing Commitments (or any alternative financing to the External Financing contemplated by Section 4.6) has been funded or will be funded on the Effective Date if the Equity Financing (or any alternative financing to the Equity Financing contemplated by Section 4.6) is funded on the Effective Date; and (iv) the Company has irrevocably confirmed in writing to the Parent and the Purchaser that if specific performance is granted and the Equity Financing and External Financing (or any alternative financings thereto contemplated by Section 4.6) are funded, it is ready, willing and able to consummate the Arrangement. In no event shall the Company be entitled to directly seek the remedy of specific performance of this Agreement against any Financing Source in its capacity as a lender, investor or arranger in connection with the External Financing.

(3) Each Party hereby agrees not to raise any objections to the availability of the equitable remedies provided for herein and the Parties further agree that (i) under no circumstances will the Company (collectively with all of its respective affiliates) be entitled to both a grant of specific performance or other equitable remedies of the type described in Section 8.5(1) and any monetary damages, including all or any portion of Reverse Termination Fee and (ii) nothing set forth in this Section 8.5 shall require any Party hereto to institute any proceeding for (or limit any Party's right to institute any proceeding for) specific performance under this Section 8.5 prior or as a condition to exercising any termination right under this Agreement (and/or receipt of any amounts due in connection with such termination), nor shall the commencement of any legal action or legal proceeding pursuant to this Section 8.5 or anything set forth in this Section 8.5 restrict or limit any Party's right to terminate this Agreement in accordance with the terms hereof.

Section 8.6 Third Party Beneficiaries

(1) Except as provided in Section 2.12, Section 4.7(2), Section 4.8(4), Section 4.9, Section 4.12, Section 8.2(8) and Section 8.2(9) which, without limiting their terms, are intended as stipulations for the benefit of the third Persons mentioned in such provisions (including, for the avoidance of doubt, Misys) (such third Persons referred to in this Section 8.6, including the Financing Sources, as the "**Third Party Beneficiaries**") and except for the rights of the Affected Securityholders to receive the applicable consideration following the Effective Time pursuant to the Arrangement (for which purpose the Company hereby confirms that it is acting as agent on behalf of the Affected Securityholders), the Parties intend that this Agreement will not benefit or create any right or cause of action in favour of any Person, other than the Parties and that no Person, other than the Parties, shall be entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

(2) Despite the foregoing, the Parties acknowledge to each of the Third Party Beneficiaries their direct rights against the applicable Party under Section 2.12, Section 4.7(2), Section 4.8(4), Section 4.9, Section 4.12, Section 8.2(8) and Section 8.2(9), which are intended for the benefit of, and shall be enforceable by, each Third Party Beneficiary, his or her heirs and his or her legal representatives, and for such purpose, the Company confirms that it is acting as agent on their behalf, and agrees to enforce such provisions on their behalf.

(3) Each of the Parties acknowledges to each of the Financing Sources, as a Third Party Beneficiary, their direct rights against it under the Financing Source Sections, which are intended for the benefit of, and shall be enforceable by, each Financing Source, its heirs and its legal representatives.

Section 8.7 Waiver

No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

Section 8.8 Entire Agreement

This Agreement, together with the Company Disclosure Letter, the Confidentiality Agreement, the Equity Commitment Letters and the Guarantees constitute the entire agreement between the Parties with respect to the transactions contemplated by this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this

Agreement, the Company Disclosure Letter, the Confidentiality Agreement, the Equity Commitment Letters and the Guarantees.

Section 8.9 Successors and Assigns

(1) This Agreement becomes effective only when executed by the Company, the Purchaser and the Parent. After that time, it will be binding upon and enure to the benefit of the Company, the Purchaser and the Parent and their respective successors and permitted assigns.

(2) Neither this Agreement nor any of the rights or obligations under this Agreement are assignable or transferable by any Party without the prior written consent of the other Parties. Notwithstanding the foregoing, the Company agrees that the Parent or the Purchaser (i) may assign all or any part of its rights under this Agreement to, and its obligations under this Agreement may be assumed by, any of its affiliates, provided that it shall continue to be liable jointly and severally with such affiliate for all of its obligations hereunder and (ii) may assign their rights under this Agreement in whole or in part without the prior written consent of the Company to the Financing Sources to the Purchaser or the Parent as collateral security for the obligations of the Purchaser or the Parent to such financiers.

Section 8.10 Severability

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by any court of competent jurisdiction, that provision will be severed from this Agreement and the remaining provisions shall remain in full force and effect. 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.

Section 8.11 Governing Law

(1) This Agreement will be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

(2) Each Party irrevocably attorns and submits to the non-exclusive jurisdiction of the Ontario courts situated in the City of Toronto and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

(3) Notwithstanding anything to the contrary contained in this Agreement, each of the Parties hereby agrees that (i) it will not bring or support an action, cause of action, claim, cross-claim or third-party claim of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, against the Financing Sources in any way relating to this Agreement or any of the transactions contemplated by this Agreement, including any dispute arising out of or relating in any way to the External Financing Commitments or the performance thereof, in any forum other than the Supreme Court of the State of New York, County of New York, or, if under applicable Law exclusive

jurisdiction is vested in Federal courts, the United States District Court for the Southern District of New York (and appellate courts thereof) and (ii) any such action, cause of action, claim, cross-claim or third-party claim shall be governed by the laws of the State of New York.

(4) Subject to the rights of the parties to the External Financing Commitments under the terms thereof, none of the Parties, in their capacities as parties to this Agreement, shall have any direct or indirect rights or claims against any Financing Source in connection with this Agreement, the External Financing or the transactions contemplated hereby or thereby, whether at law, in contract, in tort or otherwise, and no Financing Source, in its capacity as a lender or arranger or investor in connection with the External Financing, shall have any direct or indirect rights or claims against any party hereto in connection with this Agreement, the External Financing or the transactions contemplated hereby or thereby, whether at law, in contract, in tort or otherwise. For the avoidance of doubt, nothing contained herein shall in any way limit or modify the rights and obligations of the Purchaser, the Parent or the Financing Sources set forth under the External Financing Commitments, and nothing herein shall restrict the ability of the Company to seek specific performance of the Purchaser's or the Parent's obligations hereunder in connection with the External Financing pursuant to and in accordance with Section 8.5.

(5) The Parent appoints GODA Incorporators, Inc. (333 Bay Street, Suite 3400, Toronto, Ontario, Canada, M5H 2S7) as agent for the service of any legal process with respect to any matter arising under or related to this Agreement or the transaction contemplated hereby.

Section 8.12 Rules of Construction

The Parties to this Agreement waive the application of any Law or rule of construction providing that ambiguities in any agreement or other document shall be construed against the party drafting such agreement or other document.

Section 8.13 No Liability

No director or officer of the Purchaser or the Parent shall have any personal liability whatsoever to the Company under this Agreement or any other document delivered in connection with the transactions contemplated hereby on behalf of the Purchaser or the Parent. No director or officer of the Company or any of its Subsidiaries shall have any personal liability whatsoever to the Purchaser or the Parent under this Agreement or any other document delivered in connection with the transactions contemplated hereby on behalf of the Company or any of its Subsidiaries.

Section 8.14 Language

The Parties expressly acknowledge that they have requested that this Agreement and all ancillary and related documents thereto be drafted in the English language only. Les parties aux présentes reconnaissent avoir exigé que la présente entente et tous les documents qui y sont accessoires soient rédigés en anglais seulement.

Section 8.15 Counterparts

This Agreement may be executed in any number of counterparts (including counterparts by facsimile) and all such counterparts taken together shall be deemed to 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, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

Section 8.16 Waiver of Jury Trial

EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE FINANCING, THE FINANCING COMMITMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY

Section 8.17 Certain Misys Undertakings

Misys hereby agrees to (a) cause the Purchaser to comply with all of its obligations hereunder, including, for the avoidance of doubt, the payment by the Purchaser of the Reverse Termination Fee or the Company Reimbursement Payment, if required to be paid by the Purchaser pursuant to Section 8.2(5) or Section 8.2(6), as applicable and (b) in its capacity as an affiliate of the Purchaser, itself comply with any and all obligations applicable to the Purchaser's affiliates under Section 4.4 and Section 4.6. Notwithstanding anything to the contrary contained herein, any breaches by Misys of, or non-compliance by Misys with, this Section 8.17 shall be subject to the limitations set forth in Section 7.3 and Section 8.2(8); provided that any failure by the Purchaser to pay the Reverse Termination Fee, as and when required to be paid pursuant to Section 8.2(5) shall be deemed to be a wilful breach of this Section 8.17 by Misys for purposes of applying Section 7.3 and Section 8.2(8). Misys hereby represents and warrants to the Company as set forth in Paragraphs (1)-(5) and (11) of Schedule D and acknowledges and agrees that the Company is relying upon such representations and warranties in connection with the entering into of this Agreement. The representations and warranties of Misys contained in this Section 8.17 shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

[Remainder of page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF the Parties have executed this Arrangement Agreement as of the date first written above.

DH CORPORATION

By: (Signed) *"Gerrard Schmid"*

Name: Gerrard Schmid

Title: President & Chief Executive Officer

TAHOE CANADA BIDCO, INC.

By: (Signed) *"Maneet S. Saroya"*

Name: Maneet S. Saroya

Title: Vice President and Treasurer

TAHOE TOPCO LTD.

By: (Signed) *"Maneet S. Saroya"*

Name: Maneet S. Saroya

Title: Director

MISYS LIMITED,
(solely for the purposes of Section 8.17)

By: (Signed) *"Thomas Kilroy"*

Name: Thomas Kilroy

Title: Director

SCHEDULE A
PLAN OF ARRANGEMENT

PLAN OF ARRANGEMENT UNDER SECTION 182
OF THE *BUSINESS CORPORATIONS ACT* (ONTARIO)

ARTICLE 1
INTERPRETATION

1.1 Definitions

Unless indicated otherwise, where used in this Plan of Arrangement, capitalized terms used but not defined shall have the meanings specified in the Arrangement Agreement and the following terms shall have the following meanings (and grammatical variations of such terms shall have corresponding meanings):

"**Affected Securities**" means, collectively, the Shares, Company Options, DSUs, RSUs and PSUs.

"**Affected Securityholders**" means, collectively, the Shareholders, the holders of Company Options, the holders of DSUs, the holders of RSUs and the holders of PSUs.

"**Arrangement**" means the arrangement under Section 182 of the OBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations made in accordance with the terms of the Arrangement Agreement and Section 5.1 or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Arrangement Agreement**" means the arrangement agreement made as of March 13, 2017 among the Company, the Purchaser, the Parent and Misys (solely for purposes of Section 8.17) (including the Schedules thereto) as it may be amended, modified or supplemented from time to time in accordance with its terms.

"**Arrangement Resolution**" means the special resolution approving this Plan of Arrangement to be considered at the Company Meeting by Shareholders.

"**Articles of Arrangement**" means the articles of arrangement of the Company in respect of the Arrangement, required by the OBCA to be sent to the Director after the Final Order is made, which shall include this Plan of Arrangement and otherwise be in a form and content satisfactory to the Company and the Purchaser, each acting reasonably.

"**Business Day**" means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in Toronto, Ontario, New York, New York or London, United Kingdom.

"**Certificate of Arrangement**" means the certificate or other confirmation of filing giving effect to the Arrangement issued by the Director pursuant to subsection 183(2) of the OBCA in respect of the Articles of Arrangement.

"**Code**" means the United States Internal Revenue Code of 1986.

"**Company**" means DH Corporation, a corporation incorporated under the laws of Ontario.

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

"**Company Meeting**" means the special meeting of Shareholders, including any adjournment or postponement thereof in accordance with the terms of the Arrangement Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and for any other purpose as may be set out in the Company Circular and agreed to in writing by the Purchaser.

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

"**Consideration**" means $25.50 in cash per Share, without interest.

"**Court**" means the Ontario Superior Court of Justice (Commercial List).

"**Depositary**" means CST Trust Company or such other Person as the Company may appoint to act as depositary in relation to the Arrangement, with the approval of the Purchaser, acting reasonably.

"**Director**" means the Director appointed pursuant to Section 278 of the OBCA.

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

"**Dissenting Holder**" means a registered Shareholder who has validly exercised its Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the Shares in respect of which Dissent Rights are validly exercised by such registered Shareholder.

"**DSU Plan**" means the Company's Deferred Share Unit Plan as amended and restated as of February 24, 2015, as amended.

"**DSUs**" means the outstanding deferred share units issued under the DSU Plan.

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

"**Effective Time**" means 12:01 a.m. (Toronto time) on the Effective Date, or such other time as the Parties agree to in writing before the Effective Date.

"**Final Order**" means the final order of the Court in a form acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal.

"**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau, council, minister, ministry, governor in council, cabinet, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any quasi-governmental or private body exercising any regulatory, supervisory, expropriation or taxing authority under or for the account of any of the foregoing or (iv) any stock exchange.

"**Interim Order**" means the interim order of the Court in a form acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be amended by the Court with the consent of the Company and the Purchaser, each acting reasonably.

"**Law**" means, with respect to any Person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, products or services, undertaking, property or securities.

"**Lien**" means any mortgage, charge, pledge, encumbrance, hypothec, security interest, prior claim or lien (statutory or otherwise), in each case, whether contingent or absolute.

"**Letter of Transmittal**" means the letter of transmittal sent to holders of Shares for use in connection with the Arrangement.

"**MTIP**" means the Medium-Term Incentive Plan of the Company adopted as of March 8, 2011, as amended.

"**Misys**" means Misys Limited.

"**OBCA**" means the *Business Corporations Act* (Ontario).

"**Parent**" means Tahoe Topco Ltd., a company organized under the laws of the Cayman Islands.

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

"**Permitted Dividends**" means a cash dividend on the Shares not in excess of $0.12 per Share per quarter consistent with the current practice (including with respect to timing) of the Company.

"**Performance Factor**" means, (i) in respect of PSUs issued in 2015, 41%, (ii) in respect of PSUs issued in 2016, 67% and (ii) in respect of PSUs issued in 2017, 100%.

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

"**Plan of Arrangement**" means this plan of arrangement proposed under Section 182 of the OBCA, and any amendments or variations made in accordance with the Arrangement Agreement and Section 5.1 or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Purchaser**" means Tahoe Canada Bidco Ltd., a corporation incorporated under the laws of British Columbia.

"**PSUs**" means the outstanding performance share units issued under the MTIP.

"**RSUs**" means the outstanding restricted share units issued under the MTIP.

"**Shareholders**" means the registered and/or beneficial holders of Shares, as the context requires.

"**Shares**" means the common shares in the capital of the Company and includes, for greater certainty, any Shares issued upon the valid exercise of Company Options or the conversion of Convertible Debentures.

"**Stock Option Plan**" means the Company's Stock Amended and Restated Stock Option Plan amended and restated as of April 28, 2015, as amended.

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

1.2 Certain Rules of Interpretation

In this Plan of Arrangement, unless otherwise specified:

(1) **Headings, etc.** The division of this Plan of Arrangement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Plan of Arrangement.

(2) **Currency.** All references to dollars or to $ are references to Canadian dollars, unless specified otherwise.

(3) **Gender and Number.** Any reference to gender includes all genders. Words importing the singular number only include the plural and vice versa.

(4) **Certain Phrases, etc.** The words (i) "including", "includes" and "include" mean "including (or includes or include) without limitation," (ii) "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of," and (iii) unless stated otherwise, "Article", "Section", and

"Schedule" followed by a number or letter mean and refer to the specified Article or Section of or Schedule to this Plan of Arrangement.

(5) **Statutes.** Any reference to a statute refers to such statute and all rules, resolutions and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.

(6) **Computation of Time.** A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next Business Day if the last day of the period is not a Business Day. If the date on which any action is required or permitted to be taken under this Plan of Arrangement by a Person is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.

(7) **Time References.** References to time herein or in any Letter of Transmittal are to local time, Toronto, Ontario.

ARTICLE 2
THE ARRANGEMENT

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to the Arrangement Agreement.

2.2 Binding Effect

This Plan of Arrangement and the Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, will become effective, and be binding on the Purchaser, the Parent, the Company, all holders and beneficial owners of Shares, Company Options, DSUs, RSUs and PSUs including Dissenting Holders, the register and transfer agent of the Company, the Depositary and all other Persons, at and after, the Effective Time without any further act or formality required on the part of any Person.

2.3 Arrangement

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

(a) each Company Option outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the Stock Option Plan, shall be deemed to be unconditionally vested and exercisable, and such Company Option shall, without any further action by or on behalf of a holder of Company Options, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the amount by which the Consideration exceeds the exercise price of such Company Option, less applicable withholdings, and each such Company Option shall

immediately be cancelled and, for greater certainty, where such amount is a negative, neither the Company nor the Purchaser shall be obligated to pay the holder of such Company Option any amount in respect of such Company Option;

(b) each DSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the DSU Plan, shall, without any further action by or on behalf of a holder of DSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings, and each such DSU shall immediately be cancelled;

(c) each RSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the MTIP, shall, without any further action by or on behalf of a holder of RSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings, and each such RSU shall immediately be cancelled;

(d) each PSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the MTIP, shall, without any further action by or on behalf of the holder of PSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration multiplied by the applicable Performance Factor for each such PSU, less applicable withholdings, and each such PSU shall immediately be cancelled;

(e) (i) each holder of Company Options, DSUs, RSUs and PSUs shall cease to be a holder of such Company Options, DSUs, RSUs and PSUs, (ii) such holder's name shall be removed from each applicable register, (iii) the Stock Option Plan, the DSU Plan and the MTIP and all agreements relating to the Company Options, DSUs, RSUs and PSUs shall be terminated and shall be of no further force and effect, and (iv) such holder shall thereafter have only the right to receive the consideration to which they are entitled pursuant to Section 2.3(a), Section 2.3(b), Section 2.3(c) and Section 2.3(d) at the time and in the manner specified in Section 2.3(a), Section 2.3(b), Section 2.3(c) and Section 2.3(d);

(f) each of the Shares held by Dissenting Holders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to the Purchaser in consideration for a debt claim against the Purchaser for the amount determined under Article 3, and:

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

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

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

(g) each Share outstanding immediately prior to the Effective Time, other than Shares held by a Dissenting Holder who has validly exercised such holder's Dissent Right, shall, without any further action by or on behalf of a holder of Shares, be deemed to be assigned and transferred by the holder thereof to the Purchaser in exchange for the Consideration, and:

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

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

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

2.4 Adjustment to Consideration

If, on or after the date of the Arrangement Agreement, the Company sets a record date for any dividend or other distribution on the Shares (other than Permitted Dividends) that is prior to the Effective Date, then: (i) to the extent that the amount of such dividends or distributions per Share does not exceed the Consideration, the Consideration shall be reduced by the amount of such dividends or distributions; and (ii) to the extent that the amount of such dividends or distributions per Share exceeds the Consideration, such excess amount shall be placed in escrow for the account of the Purchaser or another Person designated by the Purchaser.

ARTICLE 3
RIGHTS OF DISSENT

3.1 Rights of Dissent

Registered Shareholders may exercise dissent rights with respect to the Shares held by such holders ("**Dissent Rights**") in connection with the Arrangement pursuant to and in the manner set forth in Section 185 of the OBCA, as modified by the Interim Order and this Section 3.1; provided that, notwithstanding subsection 185(6) of the OBCA, the written objection to the Arrangement Resolution referred to in subsection 185(6) of the OBCA must be received by the Company not later than 5:00 p.m. (Toronto time) two Business Days immediately preceding the

date of the Company Meeting (as it may be adjourned or postponed from time to time). Dissenting Holders who duly exercise their Dissent Rights shall be deemed to have transferred the Shares held by them and in respect of which Dissent Rights have been validly exercised to the Purchaser free and clear of all Liens, as provided in Section 2.3(f) and if they:

(a) ultimately are entitled to be paid fair value for such Shares: (i) shall be deemed not to have participated in the transactions in Article 2 (other than Section 2.3(f)); (ii) will be entitled to be paid the fair value of such Shares, which fair value, notwithstanding anything to the contrary contained in Part XIV of the OBCA, shall be determined as of the close of business on the day before the Arrangement Resolution was adopted; and (iii) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Shares; or

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

3.2 Recognition of Dissenting Holders

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

(b) For greater certainty, in no case shall the Purchaser, the Parent or the Company or any other Person be required to recognize Dissenting Holders as holders of Shares in respect of which Dissent Rights have been validly exercised after the completion of the transfer under Section 2.3(f), and the names of such Dissenting Holders shall be removed from the registers of holders of the Shares in respect of which Dissent Rights have been validly exercised at the same time as the event described in Section 2.3(f) occurs. In addition to any other restrictions under Section 185 of the OBCA, none of the following shall be entitled to exercise Dissent Rights: (i) holders of Convertible Debentures, Company Options or holders of DSUs, RSUs or PSUs; and (ii) Shareholders who vote or have instructed a proxyholder to vote such Shares in favour of the Arrangement Resolution (but only in respect of such Shares).

ARTICLE 4
CERTIFICATES AND PAYMENTS

4.1 Payment of Consideration

(a) Prior to the filing of the Articles of Arrangement, the Purchaser shall deposit, or arrange to be deposited, for the benefit of Affected Securityholders, cash with the Depositary in the aggregate amount equal to the payments in respect of Affected Securities required by this Plan of Arrangement, with the amount per Share in

respect of which Dissent Rights have been exercised being deemed to be the Consideration for this purpose.

(b) Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented outstanding Shares that were transferred pursuant to Section 2.3(g), together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the Shareholders represented by such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder, the cash which such holder has the right to receive under this Plan of Arrangement for such Shares, less any amounts withheld pursuant to Section 4.3, and any certificate so surrendered shall forthwith be cancelled.

(c) On or as soon as practicable after the Effective Date, the Depositary shall deliver, on behalf of the Company, to each holder of Company Options, DSUs, RSUs and PSUs as reflected on the register maintained by or on behalf of the Company in respect of Company Options, DSUs, RSUs and PSUs, a cheque representing the cash payment, if any, which such holder of Company Options, DSUs, RSUs and PSUs has the right to receive under this Plan of Arrangement for such Company Options, DSUs, RSUs and PSUs, less any amount withheld pursuant to Section 4.3; provided, however, in the case of any cash payments pursuant to Section 2.3(a), Section 2.3(b), Section 2.3(c) and Section 2.3(d) which constitute non-qualified deferred compensation under Section 409A of the Code, the Depositary shall deliver, on behalf of the Company, such amounts at the earliest time permitted under the terms of the applicable agreement, plan or arrangement that will not trigger a tax or penalty under Section 409A of the Code.

(d) Until surrendered as contemplated by this Section 4.1, each certificate that immediately prior to the Effective Time represented Shares, shall be deemed after the Effective Time to represent only the right to receive upon such surrender a cash payment in lieu of such certificate as contemplated in this Section 4.1, less any amounts withheld pursuant to Section 4.3. Any such certificate formerly representing Shares not duly surrendered on or before the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any former holder of Shares of any kind or nature against or in the Company, the Purchaser or the Parent. On such date, all cash to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser or the Company, as applicable, and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser.

(e) Any payment made by way of cheque by the Depositary pursuant to this Plan of Arrangement that has not been deposited or has been returned to the Depositary or that otherwise remains unclaimed, in each case, on or before the sixth anniversary of the Effective Time, and any right or claim to payment hereunder that remains outstanding on the sixth anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of the

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

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

4.2 Lost Certificates

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

4.3 Withholding Rights

The Purchaser, the Company and the Depositary, as applicable, shall be entitled to deduct and withhold from any amount otherwise payable or deliverable to any Person under this Plan of Arrangement (including, without limitation, any amounts payable pursuant to Section 3.1), such amounts as the Purchaser, the Company or the Depositary, as applicable, are required to deduct and withhold, or reasonably believe to be required to deduct and withhold, from such amount otherwise payable or deliverable under any provision of any Laws in respect of Taxes. Any such amounts will be deducted, withheld and remitted from the amount otherwise payable or deliverable pursuant to this Plan of Arrangement and shall be treated for all purposes under this Plan of Arrangement as having been paid to the Person in respect of which such deduction, withholding and remittance was made; provided that such deducted and withheld amounts are actually remitted to the appropriate Governmental Entity.

4.4 No Liens

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

4.5 Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Affected Securities issued or outstanding prior to the Effective Time, (b) the rights and obligations of the Affected Securityholders, the Company, the Purchaser, the Parent, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Affected Securities shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

ARTICLE 5
AMENDMENTS

5.1 Amendments to Plan of Arrangement

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

(b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company or the Purchaser at any time prior to the Company Meeting (provided that the Company or the Purchaser, as applicable, shall have consented thereto) with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the Company Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

(c) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Company Meeting shall be effective only if (i) it is consented to in writing by each of the Company and the Purchaser (in each case, acting reasonably), and (ii) if required by the Court, it is consented to by some or all of the Shareholders voting in the manner directed by the Court.

(d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by the Purchaser, provided that it concerns a matter which, in the reasonable opinion of the Purchaser, is of an

administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any former holder of Affected Securities.

ARTICLE 6
FURTHER ASSURANCES

6.1 Further Assurances

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

SCHEDULE B
ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT:

1. The arrangement (the "**Arrangement**") under Section 182 of the *Business Corporations Act* (Ontario) (the "**OBCA**") of DH Corporation (the "**Company**"), pursuant to the arrangement agreement (the "**Arrangement Agreement**") among the Company, Tahoe Canada Bidco, Inc. and Tahoe Topco Ltd., and Misys Limited, solely for the purposes of Section 8.17 thereof, dated March 13, 2017, all as more particularly described and set forth in the management information circular of the Company dated ●, 2017 (the "**Circular**"), accompany the notice of this meeting (as the Arrangement may be modified or amended in accordance with its terms) is hereby authorized, approved and adopted.

2. The plan of arrangement of the Company (as it has been or may be amended, modified or supplemented in accordance with the Arrangement Agreement and its terms (the "**Plan of Arrangement**")), the full text of which is set out in Appendix ● to the Circular, is hereby authorized, approved and adopted.

3. The (i) Arrangement Agreement and related transactions, (ii) actions of the directors of the Company in approving the Arrangement Agreement, and (iii) actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement, and any amendments, modifications or supplements thereto, are hereby ratified and approved.

4. The Company be and is hereby authorized to apply for a final order from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be amended, modified or supplemented and as described in the Circular).

5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the shareholders of the Company or that the Arrangement has been approved by the Court, the directors of the Company are hereby authorized and empowered to, at their discretion, without notice to or approval of the shareholders of the Company: (i) amend, modify or supplement the Arrangement Agreement or the Plan Arrangement to the extent permitted by the Arrangement Agreement; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.

6. Any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute and deliver for filing with the Director under the OBCA articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement and any such other documents.

7. Any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute or cause to be executed and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things as such person determines may be necessary or desirable to give full effect to the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing.

SCHEDULE C
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

1. **Organization and Qualification.** The Company and each of its Material Subsidiaries is a corporation or other entity duly incorporated or organized, as applicable, and validly existing under the laws of the jurisdiction of its incorporation, organization or formation, as applicable, and has the requisite power and capacity to own and lease its assets and properties and conduct its business as now conducted. Except as would not, individually or in the aggregate, have a Material Adverse Effect, the Company and each of its Material Subsidiaries is duly registered to carry on business in each jurisdiction in which the character of its assets and properties, owned, leased, licensed or operated by it, or the nature of its activities make such registration necessary.

2. **Corporate Authorization**. The Company has the requisite corporate power and authority to enter into this Agreement and (subject to obtaining approval of the Shareholders of the Arrangement Resolution in the manner required by the Interim Order and Law and approval of the Court) to perform its obligations under this Agreement and to complete the transactions contemplated by this Agreement. The execution and delivery of this Agreement and the consummation by the Company of the Arrangement and the other transactions contemplated hereby have been duly authorized by the Board and no other corporate proceedings on the part of the Company are necessary to authorize the execution and delivery by it of this Agreement or the consummation of the Arrangement and the other transactions contemplated hereby other than approval by the Board of the Company Circular, approval by the Shareholders in the manner required by the Interim Order and Law and approval by the Court. The approval of the Arrangement Resolution by the Shareholders is the only vote of the holders of any class or series of equity or debt securities of the Company that is necessary to approve this Agreement and consummate the Arrangement, including pursuant to applicable Law and the Company's Constating Documents.

3. **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Company, and constitutes a legal, valid and binding agreement of the Company enforceable against it in accordance with its terms subject to any limitation under bankruptcy, insolvency or other Laws affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

4. **Governmental Authorization.** The execution, delivery and performance by the Company of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not require any Authorization or other action by or in respect of, or filing with, or notification to, any Governmental Entity by the Company or by any of its Subsidiaries other than: (i) the Interim Order and any filings required in order to obtain, and approvals required by, the Interim Order; (ii) the Final Order, and any filings required in order to obtain the Final Order; (iii) filings with the Director under the OBCA; (iv) filings with the Securities Authorities and the TSX; (v) the Required Regulatory Approvals and (vi) any Authorizations which, if not obtained, or any other actions by or in respect of, or filings

with, or notifications to, any Governmental Entity which, if not taken or made, would not, individually or in the aggregate, have a Material Adverse Effect.

5. **Non-Contravention.** The execution, delivery and performance by the Company of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not and will not:

(a) contravene, conflict with, or result in any violation or breach of the Company's Constating Documents or the organizational documents of any of the Subsidiaries;

(b) assuming compliance with the matters referred to in Paragraph (4) above, contravene, conflict with or result in a violation or breach of any Law;

(c) require any consent or approval by any Person under, constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default under, or cause or permit the termination, cancellation or acceleration of any right or obligation or the loss of any benefit to which the Company or any of its Subsidiaries is entitled under, any Material Contract or any material Authorization to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound; or

(d) result in the creation or imposition of any Lien upon any of the material properties or material assets of the Company or its Subsidiaries;

except, in the case of each of clauses (c) through (d), as would not, individually or in the aggregate, have a Material Adverse Effect.

6. **Capitalization.**

(a) The authorized capital of the Company consists of an unlimited number of Shares and an unlimited number of preferred shares issuable in series. As of the close of business on the Business Day prior to the date of this Agreement, there were 106,881,956 Shares issued and outstanding (which excludes Shares relating to the Company Options and DSUs, RSUs and PSUs, referred to in clauses (c) and (d) of this Paragraph (6)) and no preferred shares issued and outstanding. All outstanding Shares have been duly authorized and validly issued, are fully paid and non-assessable. No Shares have been issued in violation of any Law or any pre-emptive or similar rights applicable to them.

(b) As of the close of business on the Business Day prior to the date of this Agreement, there were $229,301,000 in aggregate principal amount of Convertible Debentures due 2018 issued outstanding, $230,000,000 in aggregate principal amount of Convertible Debentures due 2020 issued outstanding and $1,517,310,852 aggregate principal amount of Secured Notes issued and outstanding.

(c) As of the close of business on the Business Day prior to the date of this Agreement there were 3,463,779 Shares issuable upon the exercise of outstanding Company Options. Section 6(c) of the Company Disclosure Letter contains a list of the Company Options, with details regarding the exercise price, whether such Company Options are vested or unvested and the number of participants to whom such Company Options have been granted. The Stock Option Plan and the issuance of securities under such plan (including all outstanding Company Options) have been duly authorized by the Board in compliance with Law and the terms of the Stock Option Plan.

(d) As of the close of business on the Business Day prior to the date of this Agreement, there were 93,897 DSUs outstanding, 487,242 RSUs outstanding and 815,251 PSUs outstanding.

(e) As of the close of business on the Business Day prior to the date of this Agreement, the Company has no shares reserved for or otherwise subject to issuance, except for (i) 3,463,779 Shares reserved for issuance pursuant to the exercise of outstanding Company Options and future awards pursuant to the Stock Option Plan and (ii) 12,318,666 Shares reserved for issuance with respect to the outstanding Convertible Debentures.

(f) Except as set forth in clause (e) of this Paragraph (6), there are no:

(i) options, subscriptions, equity-based awards, calls, rights, profits interests, warrants, contingent value rights, phantom stock, convertible securities or similar securities convertible into or exchangeable or exercisable for Shares, conversion, pre-emptive, redemption, repurchase, stock appreciation or other rights, or any other agreements, arrangements, instruments or commitments of any kind to which the Company or any of its Subsidiaries are a party that obligate the Company or any of its Subsidiaries to, directly or indirectly, issue or sell any securities of the Company or of any of its Subsidiaries (or securities convertible into or exchangeable for such securities or equity interests), or give any Person a right to subscribe for or acquire, any securities of the Company or of any of its Subsidiaries;

(ii) obligations of the Company or of any of its Subsidiaries to repurchase, redeem or otherwise acquire any securities of the Company or of any of its Subsidiaries (or securities convertible into or exchangeable for such securities or equity interests), or qualify securities for public distribution in Canada, the U.S. or elsewhere, or, other than as contemplated by this Agreement, with respect to the voting or disposition of any securities of the Company or of any of its Subsidiaries; or

(iii) notes, bonds, debentures or other evidences of indebtedness or any other agreements, arrangements, instruments or commitments of any kind that give any Person, directly or indirectly, the right to vote with holders of Shares on any matter except as required by Law.

(g) From the close of business on the Business Day prior to the date of this Agreement to the date of this Agreement, the Company has not issued any Shares except upon the exercise of Company Options outstanding as of the close of business on the Business Day prior to the date of this Agreement.

(h) Except as set forth in this Paragraph (6), neither the Company nor any of its Subsidiaries has outstanding bonds, debentures, notes or other obligations, the holders of which have the right to vote (or that are convertible into or exercisable for securities having the right to vote) with the Company's shareholders on any matter.

(i) There are no voting agreements, voting trusts, stockholders agreements, proxies or other agreements or understandings to which the Company or any of its Subsidiaries is a party with respect to the voting of the capital stock or other equity interest of, or providing for registration rights with respect to, the Company or any of its Subsidiaries.

7. **Shareholders' and Similar Agreements.** Neither the Company nor any of its Subsidiaries is subject to, or affected by, any unanimous shareholders agreement involving a Person other than the Company or any of its Subsidiaries and is not a party to any shareholder, pooling, voting or other similar arrangement or agreement relating to the ownership or voting of any of the securities of the Company or of any of its Subsidiaries other than as between the Company and any of its Subsidiaries or pursuant to which any Person other than the Company or any of its Subsidiaries may have any right or claim in connection with any existing or past equity interest in the Company or in any of its Subsidiaries.

8. **Subsidiaries.**

(a) The following information with respect to each Subsidiary is accurately set out in the Data Room: (i) its name; (ii) the percentage owned directly or indirectly by the Company and the percentage owned by registered holders of capital stock or other equity interests if other than the Company and its Subsidiaries; and (iii) its jurisdiction of incorporation, organization or formation.

(b) The Company is, directly or indirectly, the registered and beneficial owner of all of the outstanding common shares or other equity interests as reflected as being owned by the Company, directly or indirectly, of each of its Subsidiaries, free and clear of any Liens, other than Permitted Liens and all such shares or other equity interests so owned by the Company have been validly issued and are fully paid and non-assessable, as the case may be, and no such shares or other equity interests have been issued in violation of any pre-emptive or similar rights. Except for the shares or other equity interests owned by the Company in any Subsidiary, the Company does not own, beneficially or of record, any equity interests of any kind in any other Person.

9. **Securities Law Matters.** The Company is a "reporting issuer" in each of the provinces and territories of Canada. The Shares and the Convertible Debentures are listed and

posted for trading on the TSX. None of the Company's Subsidiaries are subject to any continuous or periodic, or other disclosure requirements under any securities laws in any jurisdiction. The Company is not in default of any material requirements of any Securities Laws or the rules and regulations of the TSX. The Company has not taken any action to cease to be a reporting issuer in any province or territory of Canada nor has the Company received notification from any Securities Authority seeking to revoke the reporting issuer status of the Company. No delisting, suspension of trading or cease trade or other order or restriction with respect to any securities of the Company is pending, in effect or, to the knowledge of the Company, has been threatened, and the Company is not currently subject to any formal review, enquiry, investigation or other proceeding relating to any such order or restriction. The Company has timely filed all material forms, reports, schedules, statements and other documents required to be filed under Securities Laws with the appropriate Governmental Entity since January 1, 2015. The documents comprising the Company Filings complied as filed in all material respects with Law and did not, as of the date filed (or, if amended or superseded by a subsequent filing prior to the date of this Agreement, on the date of such filing), contain any Misrepresentation. The Company has not filed any confidential material change report which at the date of this Agreement remains confidential.

10. **Financial Statements.**

(a) The Company's audited consolidated financial statements as at and for the fiscal years ended December 31, 2016 and 2015 (including, in each case, any of the notes or schedules thereto, the auditor's report thereon and related management's discussion and analysis) included in the Company Filings: (i) were prepared in accordance with IFRS; and (ii) present fairly, in all material respects, the financial position of the Company and its Subsidiaries on a consolidated basis as at the respective dates thereof and the revenues, results of operations, changes in shareholders' equity and cash flow of the Company and its Subsidiaries on a consolidated basis for the periods covered thereby (except as may be indicated in the notes to such financial statements).

(b) The financial books, records and accounts of the Company and each of its Material Subsidiaries in all material respects have been maintained in accordance with IFRS or the accounting principles generally accepted in the country of domicile of each such entity on a basis consistent with prior years.

11. **Disclosure Controls and Internal Control over Financial Reporting.**

(a) The Company has established and maintains a system of disclosure controls and procedures (as such term is defined in National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*) that are designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings or interim filings or other reports filed or submitted by it under Securities Laws is recorded, processed, summarized and reported within the time periods specified in Securities Laws. Such disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed by the Company in its annual filings, interim filings or

other reports filed or submitted under Securities Laws are accumulated and communicated to the Company's management, including its chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosed.

(b) The Company has established and maintains a system of internal control over financial reporting (as such term is defined in National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*) that is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.

(c) To the knowledge of the Company, there is no material weakness (as such term is defined in National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*) relating to the design, implementation or maintenance of its internal control over financial reporting.

12. **Auditors.** The auditors of the Company are independent public accountants as required under applicable Laws and there is not now, and there has never been, any reportable event (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations)* with the present or any former auditors of the Company.

13. **No Material Undisclosed Liabilities.** There are no material liabilities or obligations of the Company or of any of its Subsidiaries of any nature, whether accrued, contingent, absolute, or otherwise, other than liabilities or obligations: (i) disclosed in the Company Filings; (ii) incurred in the Ordinary Course since January 1, 2017; (ii) not required to be set forth in the Company Filings under IFRS; (iii) incurred in connection with this Agreement (including any transaction expenses); (iv) that relate to Taxes (which are the subject of Paragraph 28); or (vi) as would not, individually or in the aggregate, have a Material Adverse Effect.

14. **Absence of Certain Changes or Events.** Since January 1, 2017 until the date of this Agreement, other than the transactions contemplated by this Agreement and as disclosed in the Company Filings, the business of the Company and of each of its Subsidiaries has been conducted in the Ordinary Course and there has not occurred a Material Adverse Effect.

15. **Related Party Transactions.** Neither the Company nor any of its Subsidiaries is indebted to any director, officer, or employee of the Company or any of its Subsidiaries or any of their respective affiliates or associates (except for amounts due in the Ordinary Course or pursuant to any Law or Contract such as salaries, bonuses, director's fees or the reimbursement of Ordinary Course expenses). There are no Contracts (other than employment arrangements or other terms of engagement) with, or advances, loans, guarantees, liabilities or other obligations to, on behalf or for the benefit of, any officer or director of the Company or any of its Subsidiaries, or any of their respective affiliates or associates.

16. **Compliance with Laws.** The Company and each of its Material Subsidiaries is, and since January 1, 2016 has been, in compliance with Law, except for any such non-compliances which would not, individually or in the aggregate, have a Material Adverse Effect. Neither the Company nor any of its Material Subsidiaries is, to the knowledge of the Company, under any investigation with respect to, has been charged or threatened to be charged with, or has received notice of, any violation or potential violation of any Law from any Governmental Entity or any Payment Systems Authority.

17. **Authorizations and Licenses.** The Company and each of its Material Subsidiaries own, possess or have obtained all material Authorizations that are required by Law or by any Payment Systems Authority in connection with the operation of the business of the Company and of each of its Material Subsidiaries as presently conducted, except where the failure to own, possess or obtain any such Authorization would not, individually or in the aggregate, have a Material Adverse Effect. The Company or its Material Subsidiaries, as applicable, lawfully hold, own or use, and have complied with, all such Authorizations, except as would not, individually or in the aggregate, have a Material Adverse Effect. Each such Authorization is valid and in full force and effect, and is renewable by its terms or in the Ordinary Course, except as would not, individually or in the aggregate, have a Material Adverse Effect. As of the date hereof, no action, investigation or proceeding is pending, or to the knowledge of the Company, threatened, against the Company or any of its Material Subsidiaries in respect of or regarding any such Authorization that could reasonably be expected to result in the suspension, loss or revocation of any such Authorizations. Since January 1, 2016, none of the Company or any Subsidiary is a party or subject to any formal or informal material enforcement or disciplinary action with, or at the direction of, any Payment Systems Authority and to the knowledge of the Company, no Payment Systems Authority has threatened any such formal or informal material enforcement or disciplinary action against the Company or any Subsidiary.

18. **Material Contracts.**

(a) Section 18 of the Company Disclosure Letter sets out a complete and accurate list of all Material Contracts. True and complete copies of the Material Contracts have been disclosed in the Data Room.

(b) Each Material Contract is legal, valid, binding and in full force and effect and is enforceable by the Company or a Subsidiary, as applicable, in accordance with its terms (subject to bankruptcy, insolvency and other Laws affecting creditors' rights generally, and to general principles of equity). Neither the Company nor any of its Subsidiaries is in breach or default under any Material Contract, except for such breaches or defaults as would not, individually or in the aggregate, have a Material Adverse Effect.

(c) None of the Company or any of its Subsidiaries knows of, or has received any written notice of, any breach or default under nor, to the knowledge of the Company, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under any such Material Contract by any other party to a Material Contract, except for such

breaches or defaults as would not, individually or in the aggregate, have a Material Adverse Effect.

(d) None of the Company or any of its Subsidiaries has received any written notice, that any party to a Material Contract intends to cancel, terminate or not renew its relationship with the Company or with any of its Subsidiaries, and, to the knowledge of the Company, no such action is threatened.

19. **Personal Property.** The Company or its Subsidiaries have good title to all material personal property of any kind or nature which the Company or any of its Subsidiaries purports to own, free and clear of all Liens (other than Permitted Liens). The Company and its Subsidiaries, as lessees, have the right under valid and subsisting leases to use, possess and control all personal property leased by and material to the Company or any of its Subsidiaries as used, possessed and controlled by the Company or its Subsidiaries, as applicable.

20. **Real Property.** Section 20 of the Company Disclosure Letter contains a true, complete and correct list, as of the date of this Agreement, of all of the existing leases, subleases, licenses or other agreements pursuant to which the Company or any of its Subsidiaries uses or occupies, or has the right to use or occupy, now or in the future, any real property (such property, the "**Leased Real Property**," and each such lease, sublease, license or other agreement, a "**Lease**"). The Company has made available in the Data Room true, correct and complete copies of all Leases (including all material modifications, amendments and supplements thereto). With respect to the Leased Real Property: (i) each Lease constitutes a legal, valid and binding obligation of the Company or its Subsidiary, as the case may be, enforceable against the Company or such Subsidiary, as the case may be, in accordance with its terms and is in full force and effect, and the Company or one of its Subsidiaries has valid leasehold estates in the Leased Real Property, free and clear of all Liens (other than Permitted Liens); (ii) neither the Company nor any of its Subsidiaries, as the case may be, is in material breach of or default under any such Lease and no event has occurred which, without the giving of notice or lapse of time, or both, would constitute a material breach of or default under any such Lease; (iii) to the knowledge of the Company, no counterparty to any such Lease is in material default thereunder and there are no disputes with respect to any such Lease and (iv) neither the Company nor any of its Subsidiaries has collaterally assigned or granted any other security interest in any such Lease or any interest therein, and there are no Liens (other than Permitted liens) on the estate or interest created by any such Lease. Neither the Company nor any of its Subsidiaries own any real property.

21. **Intellectual Property.**

(a) Section 21(a) of the Company Disclosure Letter lists all material (i) issued patents and pending patent applications, (ii) trademark and service mark registrations and applications, (iii) copyright registrations and applications, and (iv) internet domain name registrations, in each case that are owned by the Company or any of its Subsidiaries. With respect to each item listed in Section 21(a) of the Company Disclosure Letter (the "**Company Intellectual Property**") (i) except as would not reasonably be expected to have a Material Adverse Effect (i) the

Company or a Subsidiary of the Company, as applicable, is the sole owner and possesses all right, title and interest in and to the item of Company Intellectual Property free and clear of all Liens (other than Permitted Liens), or has a valid and enforceable license to use all material Intellectual Property used in or necessary for the operation of its business, and (ii) no material action, suit, proceeding, hearing, investigation, charge, complaint, claim, or demand is pending or, to the knowledge of the Company, is threatened, that challenges the legality, validity, enforceability, registration, use or ownership of the Company Intellectual Property. Except as would not, individually or in the aggregate, be material to the Company and its Subsidiaries, taken as a whole, each registration, filing, issuance and/or application listed in Section 21(a) of the Company Disclosure Letter (i) has not been abandoned, cancelled or otherwise compromised, (ii) has been maintained effective by all requisite filings, renewals and payments, and (iii) is, to the knowledge of the Company, valid, and remains in full force and effect.

(b) Except as would not, individually or in the aggregate, be material to the Company and its Subsidiaries, taken as a whole, none of the Company Intellectual Property is subject to any judgment, order or decree restricting the use, distribution, transfer, or licensing thereof by the Company or any of its Subsidiaries or the offering of any of the Company's or any of its Subsidiaries' products and services.

(c) To the knowledge of the Company, the Company has not disclosed any material confidential Intellectual Property owned by the Company or any of its Subsidiaries (including the source code to any Company Software) to any third party other than pursuant to a written confidentiality agreement pursuant to which such third party agrees to protect such confidential information.

(d) Except as would not, individually or in the aggregate, be material to the Company and its Subsidiaries, taken as a whole, each employee, consultant, and contractor who has contributed to the creation or development of material Company Intellectual Property for or on behalf of the Company or any of the Subsidiaries has executed a written assignment of rights in such contributions to the Company or one of the Subsidiaries.

(e) Except as would not individually or in the aggregate, be material to the Company and its Subsidiaries, taken as a whole, the Company is in compliance with all obligations under any agreement pursuant to which the Company has obtained the legal right to use any third party Software and none of the Company Software distributed by the Company or any of its Subsidiaries in its or their client applications incorporates or is comprised of or distributed with any Publicly Available Software in a manner which (i) requires the distribution of source code in connection with the distribution of such software in object code form; (ii) materially limits the Company or any of its Subsidiaries' freedom to seek full compensation in connection with marketing, licensing, and distributing such applications; or (iii) allows a customer or requires that a customer have the

right to disclose, decompile, disassemble or otherwise reverse engineer the software by its terms and not by operation of Law, or to license or provide the source code to any of the Company Software for the purpose of making derivative works, or to make available for redistribution to any Person the source code to any of the Company Software at no or minimal charge. Except as would not, individually or in the aggregate, be material to the Company and its Subsidiaries, taken as a whole the Company or one of its Subsidiaries is in actual possession and control of the applicable source code, object code, code writes, notes, documentation, programmers' notes, source code annotations, user manuals and know-how to the extent required for use, distribution, development, enhancement, maintenance and support of each item of material Company Software, subject to any licenses granted to third parties therein. Except as would not reasonably be expected to have a Material Adverse Effect, to the knowledge of the Company, the material Company Software does not contain any Self-Help Code or Unauthorized Code.

(f) Except as would not individually or in the aggregate, be material to the Company and its Subsidiaries, taken as a whole, (i) to the knowledge of the Company, the Company and its Subsidiaries are not infringing upon, misappropriating or otherwise violating any Intellectual Property of any Person, (ii) as of the date of this Agreement, there are no proceedings pending, or to the knowledge of the Company, threatened, and the Company and its Subsidiaries have not received from any Person in the past two (2) years any written notice, charge, complaint, claim or other written assertion, alleging any infringement, misappropriation, or other violation by the Company or any Subsidiary of the Intellectual Property of any Person in a manner that has or could reasonably be expected to result in a material liability to the Company and its Subsidiaries, taken as a whole. To the knowledge of the Company, no Person is infringing, misappropriating, or otherwise violating, the Intellectual Property of the Company or any of its Subsidiaries in any manner that would, individually or in the aggregate, be material to the Company and its Subsidiaries, taken as a whole. Since January 1, 2015, neither the Company nor any of its Subsidiaries has provided any written notice to any third Person claiming that such third Person is infringing, misappropriating or otherwise violating, any material Company Intellectual Property.

(g) Except as would not, individually or in the aggregate, be material to the Company and its Subsidiaries, taken as a whole, (i) to the knowledge of the Company, all computer hardware and operating systems, Software, database engines and processed data, technology infrastructure and other computer systems used in connection with the conduct of the business of the Company and its Subsidiaries (the "**Business Systems**") as presently conducted are sufficient, in all material respects, for conducting the business of the Company and its Subsidiaries as presently conducted. Except as has not been or as would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole, in the last twelve (12) months,

there has not been any material failure with respect to any of the Business Systems that has not been remedied or replaced in all material respects.

(h) Except as would not be material to the business of the Company and its Subsidiaries, taken as a whole, neither the Company nor any of its Subsidiaries is under any obligation to license, grant or recognize any rights in any Company Intellectual Property by, to or from (or for the benefit of) any Governmental Entity on the basis of funding from a Governmental Entity, other than in in connection with the sale of the Company's or its Subsidiaries' products and services in the Ordinary Course. Except as would not be material to the Company and its Subsidiaries, taken as a whole, no Governmental Entity has any right (other than through the enforcement of generally applicable Law) to restrict the sale, licensing, distribution or transfer of any Company Intellectual Property in any jurisdiction in which the Company or its Subsidiaries conduct business, nor has any such right been asserted by a Governmental Entity.

22. **Litigation.** There are no material claims, actions, suits, arbitrations or proceedings, or to the knowledge of the Company, any inquiries or investigations pending, or, to the knowledge of the Company, are there any material claims, actions, suits, arbitrations, proceedings, inquiries or investigations threatened, against the Company or any of its Subsidiaries by or before any Governmental Entity that, if determined adverse to the interests of the Company or its Subsidiaries, would, individually or in the aggregate, have a Material Adverse Effect or would be reasonably expected to prevent or materially delay the consummation of the Arrangement or the transactions contemplated hereby. There is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress, or, to the knowledge of the Company, threatened against or relating to the Company or any of its Material Subsidiaries before any Governmental Entity. Neither the Company nor any of its Subsidiaries is subject to any outstanding judgment, order, writ, injunction or decree that would individually or in the aggregate, have a Material Adverse Effect or that would be reasonably expected to prevent or materially delay the consummation of the Arrangement or the transactions contemplated hereby.

23. **Environmental Matters.** Except as would not, individually or in the aggregate, have a Material Adverse Effect, (i) there exists no fact, condition or occurrence concerning the Company or its Subsidiaries and the operation of their respective businesses or assets with respect to any violation of, non-compliance with or obligation or liability under Environmental Laws, and neither the Company nor any of its Subsidiaries has received written notice of any such violation, non-compliance or liability; (ii) neither the Company nor any of its Subsidiaries is party to or the subject of any pending or threatened action, suit or proceeding by or before any court or Governmental Entity with respect to, and no unresolved complaint, notice or violation, citation, summons or order has been issued to the Company or any of its Subsidiaries alleging, any violation by or liability of the Company or any of its Subsidiaries with respect to any Environmental Law or seeking to impose any financial responsibility for any investigation, cleanup, removal or remediation pursuant to any Environmental Law; (iii) the operation of the business of the Company and its Subsidiaries is, and since January 1, 2015 has been, in compliance in all material respects with Environmental Laws, (iv)

neither the Company nor any of its Subsidiaries has (1) transported, produced, processed, manufactured, generated, used, treated, handled, stored, released or disposed, or arranged for the disposal, of any Hazardous Substances in violation of any applicable Environmental Law or (2) exposed any employee or other Person to Hazardous Substances in violation of or in a manner giving rise to liability under any applicable Environmental Law; or (v) to the knowledge of the Company, neither the Company nor any of its Subsidiaries owns or operates any property or facility contaminated by any Hazardous Substance which would reasonably be expected to result in liability to the Company or any Subsidiary under Environmental Law.

24. **Employees.**

(a) All Contracts in relation to the top 10 compensated Company Employees have been disclosed in the Data Room (calculated on annual base salary plus target cash bonus). To the knowledge of the Company, no such Company Employee has notified the Company or its Subsidiaries that he or she intends to resign, retire or terminate his or her engagement with the Company or Subsidiary following the Arrangement or as a result of the transactions contemplated by this Agreement or otherwise.

(b) The Company and its Subsidiaries are in compliance in all material respects with all terms and conditions of employment and all Laws respecting employment, including pay equity, employment equity, work classification, work permits/authorizations, wages, hours of work, overtime, human rights and occupational health and safety. All amounts due or accrued due for all salary, wages, bonuses, commissions, vacation with pay, sick days and benefits under Employee Plans and other similar accruals have either been paid or are accurately reflected in the books and records of the Company or of the applicable Subsidiary. There is no unfair labour practice, human rights, or other employment Law related claim, complaint, grievance or arbitration proceeding in progress or, to the knowledge of the Company, threatened against the Company or its Subsidiaries.

(c) Subject to applicable Law, except as disclosed in Section 24(c) of the Company Disclosure Letter, no Company Employee has any Contract as to length of notice or severance payment required to terminate his or her employment (other than such as results by Law from the employment of an employee without an agreement as to notice or severance), nor are there any change of control payments, retention payments or severance payments or Contracts with any Company Employees providing for cash or other compensation or benefits (including any increase in amount of compensation or benefit or the acceleration of time of payment or vesting of any compensation or benefit) upon the consummation of, or relating to, the Arrangement or any other transaction contemplated by this Agreement, including a change of control of the Company or of any of its Subsidiaries.

(d) Except as would not, individually or in the aggregate, have a Material Adverse Effect:

(i) each independent contractor of the Company and its Subsidiaries has been properly classified as an independent contractor and neither the Company nor any Subsidiary has received any notice from any Governmental Entity disputing the classification of independent contractors;

(ii) each Company Employee that has been classified as being exempt from all Laws requiring payment of overtime for hours worked in a day or a week has been properly classified as being exempt from such Laws and neither the Company nor any Subsidiary has received any notice from any Governmental Entity disputing the classification of Company Employees as exempt from all Laws requiring payment of overtime for hours worked in a day or a week;

(iii) there are no outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety and insurance legislation and neither the Company nor any Subsidiary has been reassessed in any respect under such legislation during the past three years and no audit of the Company or any Subsidiary is currently being performed pursuant to any applicable workplace safety and insurance legislation; and

(iv) none of the Company or any of its Subsidiaries has: (i) engaged in any lay-off or termination activities within the past three years that would violate or in any way subject the Company or any of its Subsidiaries to the group termination or lay-off requirements of the applicable provincial employment standards Law or other Law; or (ii) incurred any liability under the U.S. Worker Adjustment and Retraining Notification Act (29 USC § 2101 et seq.) or any similar U.S. state Law that remains unsatisfied.

25. **Collective Agreements.**

(a) There is no Collective Agreement in force with respect to the Company Employees nor is there any Contract with any employee association in respect of the Company Employees, nor are any such Collective Agreements or Contracts with employee associations currently being negotiated by the Company or any of its Subsidiaries.

(b) As of the date hereof, no trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent or any other Person holds bargaining rights with respect to any Company Employee by way of certification, interim certification, voluntary recognition or successor rights, or has applied or, to the knowledge of the Company, threatened to apply to be certified as the bargaining agent of any employees of the Company.

(c) As of the date hereof, there are no threatened or pending union organizing activities involving any Company Employees and no such activities have been undertaken in the last three years. As of the date hereof, there is no labour

strike, dispute, work slowdown or stoppage pending or involving or, to the knowledge of the Company, threatened against the Company and no such event has occurred within the last five years.

(d) As of the date hereof**,** no trade union has applied to have the Company or any of its Subsidiaries declared a common, related or successor employer pursuant to the *Labour Relations Act* (Ontario) or any similar legislation in any jurisdiction in which the Company or any of its Subsidiaries carries on business.

26. **Employee Plans.**

(a) Section 26(a) of the Company Disclosure Letter lists all material Employee Plans. The Company has disclosed in the Data Room true, correct and complete copies of all such material Employee Plans, as amended, or, if not available, a description thereof together with all related material documentation, including trust agreements and other funding instruments. No set of facts exist and no changes have occurred which would materially affect the information contained in the actuarial reports, financial statements or asset statements required to be provided to the Purchaser hereby. No commitments to improve or otherwise amend any material Employee Plan have been made.

(b) The Company has registered, administered and maintained, in form and operation, each material Employee Plan, and made all contributions and paid all premiums in respect of each material Employee Plan, in accordance with each such Employee Plan's terms and applicable Law, except as would not, individually or in the aggregate, have a Material Adverse Effect. No fact or circumstance exists which could adversely affect the registered status or tax-qualified status of any such material Employee Plan. There are no pending, or to the knowledge of the Company, threatened claims (other than routine claims for benefits) by, on behalf of or against any Employee Plan or any trust related thereto which could reasonably be expected to result in any material liability to the Company or any of its Subsidiaries and no material audit or other proceeding by a Governmental Entity is pending, or to the knowledge of the Company, threatened with respect to such plan.

(c) Any Employee Plan providing health, dental, life insurance, disability or similar benefits is either fully insured or, if not fully insured, subject to a stop-loss insurance policy.

(d) Neither the Company nor any of its Subsidiaries maintains, sponsors, contributes to or has any liability with respect to, (i) any defined benefit pension plan or plan that is subject to Title IV of ERISA or (ii) any "multiemployer plan" (as such term is defined under Section 3(37) of ERISA), including as a consequence of at any time being considered a single employer under Section 414 of the Code with any other Person.

(e) Neither the Company nor any of its Subsidiaries has any obligation to provide post-employment health, life or other welfare benefits other than as set out in

Section 26(a) of the Company Disclosure Letter or as required under Section 4980B of the Code or any similar applicable law.

(f) There do not exist any pending or, to the knowledge of the Company, threatened material claims (other than routine undisputed claims for benefits), suits, actions, disputes, audits or investigations with respect to any Employee Plan.

27. **Insurance.** The Company and each of its Subsidiaries, as applicable, is insured by reputable third party insurers with reasonable and prudent policies appropriate for the size and nature of the business of the Company and its Subsidiaries. To the knowledge of the Company, each such insurance policy currently in effect that insures the physical properties, business, operations and assets of the Company and its Subsidiaries is valid and binding and in full force and effect. To the knowledge of the Company, there is no material claim pending under any such insurance policy that has been denied, rejected, questioned or disputed by any insurer or as to which any insurer has made any reservation of rights or refused to cover any material portion of such claims.

28. **Taxes.**

(a) The Company and each of its Subsidiaries has timely filed all material Tax Returns required to be filed by them and all such Tax Returns are complete and correct in all material respects.

(b) The Company and each of its Subsidiaries has paid or caused to be paid on a timely basis all material Taxes which are due and payable, all assessments and reassessments, and all other Taxes due and payable by them, other than those which are being or have been contested in good faith and in respect of which adequate reserves have been provided in the most recently published consolidated financial statements of the Company. The Company and its Subsidiaries have provided adequate accruals in accordance with IFRS in the most recently published consolidated financial statements of the Company for any Taxes of the Company and each of its Subsidiaries for the period covered by such financial statements that have not been paid whether or not shown as being due on any Tax Returns.

(c) No material deficiencies, litigation, proposed adjustments or matters in controversy exist or have been asserted with respect to Taxes of the Company or any of its Subsidiaries, and neither the Company nor any of its Subsidiaries is a party to any material action or proceeding for assessment or collection of Taxes and no such event has been asserted or, to the knowledge of the Company, threatened against the Company or any of its Subsidiaries or any of their respective assets.

(d) There are no material Liens (other than Permitted Liens) with respect to Taxes upon any of the assets of the Company or any of its Subsidiaries.

(e) The Company and each of its Subsidiaries has in all material respects withheld or collected all amounts required to be withheld or collected by it on account of

Taxes and has remitted all such amounts to the appropriate Governmental Entity when required by Law to do so.

(f) Neither the Company nor any of its Subsidiaries has waived any statute of limitations on the assessment or collection of any Taxes (other than pursuant to extensions of time to file Tax Returns obtained in the Ordinary Course).

(g) No Governmental Entity of a jurisdiction where neither the Company nor any of its Subsidiaries file a Tax Return has made a claim that the Company or its Subsidiaries is subject to Tax in such jurisdiction.

(h) Neither the Company nor any of its Subsidiaries has had a permanent establishment (within the meaning of an applicable Tax treaty or convention) in any country other than the country of its formation.

(i) Neither the Company nor any of its Subsidiaries that are resident in Canada for purposes of the Tax Act have, directly or indirectly, transferred property to or supplied services to, or acquired property or services from, any Person that was not resident in Canada within the meaning of the Tax Act with whom it was not dealing at arm's length (for the purposes of the Tax Act and any other corresponding Tax Law of any other jurisdiction) for consideration other than consideration equal to the fair market value of the property or services at the time of the transfer, supply or acquisition of such property or services. For all transactions between the Company or any of its Subsidiaries that are resident in Canada and any non-resident Person with whom the Company or such Subsidiary was not dealing at arm's length during a taxation year commencing after 1998 and ending on or before the Effective Date, the Company or such Subsidiary has made or obtained records or documents that meet the requirements of paragraphs 247(4)(a) to (c) of the Tax Act.

(j) There are no circumstances which exist and would result in, or which have existed and resulted in, the application of any of sections 78, 80, 80.01, 80.02, 80.03 or 80.04 of the Tax Act, or any equivalent provision of the taxation legislation of any province or any other jurisdiction, to the Company or any of its Subsidiaries at any time up to and including the Effective Time in respect of any transaction entered into.

(k) The Company is not a non-resident of Canada within the meaning of the Tax Act.

29. **Money Laundering.** The operations of the Company and of each of its Subsidiaries are, and have been since January 1, 2015, conducted in compliance in all material respects with applicable financial recordkeeping and reporting requirements and money laundering Laws and the rules and regulations thereunder and any related or similar Laws, rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity relating to money laundering (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or Governmental Entity involving the Company or any of its Subsidiaries with respect to

the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

30. **Corrupt Practices Legislation; Sanctions and Export Laws.** Neither the Company nor any of its Subsidiaries, nor to the knowledge of the Company, any of its or their respective directors, officers or employees acting on behalf of the Company or any of its Subsidiaries has taken, committed to take or been alleged to have taken any action which would cause the Company or any of its Subsidiaries to be in violation of (a) the *Corruption of Foreign Public Officials Act* (Canada), the United States Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act of 2010 or any Law of similar effect (collectively, "**Corrupt Practices Legislation**"), (b) any economic sanctions imposed, administered or enforced by (i) the U.S. government, including those administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("**OFAC**") or the U.S. Department of State, (ii) the United Nations Security Council, (iii) the European Union, (iv) Her Majesty's Treasury of the United Kingdom or (v) the Government of Canada (collectively, "**Sanctions**") or (c) any Laws and regulations pertaining to the export and reexport of any commodities, software, technology and services administered or enforced by the U.S. Department of Commerce and any Canadian, U.K. or EU laws and regulations of a similar nature (collectively, "**Export Laws**"). Neither the Company nor any of its Subsidiaries has received any written notices of violations with respect to any Corrupt Practices Legislation, Sanctions or Export Laws.

31. **Privacy.** The Company and each of its Material Subsidiaries is, and since January 1, 2014 has been, conducting its business in compliance with all Privacy and Data Security Requirements governing privacy and the protection of personally identifiable information ("**PII**"), except for any such non-compliances which would not, individually or in the aggregate, have a Material Adverse Effect. The Company has a written privacy policy which governs the collection, use and disclosure of PII and the Company and its Material Subsidiaries are in compliance in all material respects with such policy. Except as would not, individually or in the aggregate, have a Material Adverse Effect, since January 1, 2016, there have not been, to the knowledge of the Company, any (A) losses or thefts of, or security breaches relating to, PII in the possession, custody or control of the Company or any of its Subsidiaries; (B) unauthorized access or unauthorized use of any such personally identifiable information; and (C) improper disclosure of any PII in the possession, custody or control of the Company or any Subsidiary or any Person acting on their behalf To the knowledge of the Company, as of the Agreement Date, neither the Company nor any Subsidiary is under investigation by any Governmental Authority for a violation of any Privacy and Data Security Requirements.

32. **Opinion of Financial Advisors.** The Board has received the Fairness Opinions.

33. **Brokers.** Except for the engagement letters between the Company and the Financial Advisors and the fees payable under or in connection with such engagement and to legal counsel, no investment banker, broker, finder, financial advisor or other intermediary has been retained by or is authorized to act on behalf of the Company or any of its Subsidiaries or is entitled to any fee, commission or other payment from the Company or any of its Subsidiaries in connection with this Agreement or any other

transaction contemplated by this Agreement. The Company has made true and complete disclosure to the Purchaser of all fees, commissions or other payment that may be incurred pursuant to the engagement letters between the Company and the Financial Advisors or that may otherwise be payable to the Financial Advisors.

34. **No "Collateral Benefit".** Except as disclosed in Section 34 of the Company Disclosure Letter, to the knowledge of the Company, no related party of the Company (within the meaning of Multilateral Instrument 61-101) together with its associated entities, beneficially owns or exercises control or direction over 1% or more of the outstanding Shares, except for related parties who will not receive a "collateral benefit" (within the meaning of such instrument) as a consequence of the transactions contemplated by this Agreement.

35. **Board and Special Committee Approval.**

(a) As of the date hereof, the Special Committee, after consultation with legal and financial advisors, has unanimously recommended that the Board approve the Arrangement and recommend to Shareholders that they vote in favor of the Arrangement Resolution.

(b) As of the date hereof, the Board, after consultation with legal and financial advisors, has: (i) determined that the Consideration to be received by the Shareholders pursuant to the Arrangement is fair to such holders and that the Arrangement is in the best interests of the Company; (ii) resolved to unanimously recommend that the Shareholders vote in favour of the Arrangement Resolution; and (iii) authorized the entering into of this Agreement and the performance by the Company of its obligations under this Agreement, and no action has been taken to amend, or supersede, such determinations, resolutions or authorizations.

(c) Each of the directors and executive officers of the Company has advised the Company and the Company believes that they intend to vote or cause to be voted all Shares beneficially held by them in favour of the Arrangement Resolution and the Company shall make a statement to that effect in the Company Circular.

SCHEDULE D
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER AND THE PARENT

1. **Organization and Qualification.** Each of the Purchaser and the Parent is a corporation duly incorporated and validly existing under the laws of the jurisdiction of its incorporation and has the requisite power and capacity to own and lease its assets and properties and conduct its business as now conducted. Each of the Parent and the Purchaser is, and at all times prior to the Effective Time will be, directly or indirectly, a wholly-owned subsidiary of a controlled Affiliate of one or more of the Guarantors. Neither the Parent nor the Purchaser has conducted any business prior to the date hereof and has no assets, liabilities or obligations of any nature other (other than in respect of the Purchaser, the Financing Commitments) than those incident to its formation and pursuant to this Agreement and the transactions contemplated by this Agreement.

2. **Corporate Authorization**. Each of the Purchaser and the Parent has the requisite corporate power and authority to enter into and perform its obligations under this Agreement and to complete the transactions contemplated by this Agreement. The execution, delivery and performance by each of the Purchaser and the Parent of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Purchaser and the Parent and no other corporate proceedings on the part of the Purchaser and the Parent are necessary to authorize the execution and delivery by each of them of this Agreement or the consummation of the Arrangement and the other transactions contemplated hereby.

3. **Execution and Binding Obligation**. This Agreement has been duly executed and delivered by each of the Purchaser and the Parent, and constitutes a legal, valid and binding agreement of the Purchaser and the Parent enforceable against each of them in accordance with its terms subject to any limitation under bankruptcy, insolvency or other Laws affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

4. **Governmental Authorization**. The execution, delivery and performance by each of the Purchaser and the Parent of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not require any Authorization or other action by or in respect of, or filing with, or notification to, any Governmental Entity by the Purchaser and the Parent other than: (i) the Interim Order and any filings required in order to obtain, and any approvals required by, the Interim Order; (ii) the Final Order, and any filings required in order to obtain the Final Order; (iii) filings with the Director under the OBCA; (iv) the Required Regulatory Approvals and (v) any Authorizations which, if not obtained, or any other actions by or in respect of, or filings with, or notifications to, any Governmental Entity which, if not taken or made, would not be reasonably expected to, individually or in the aggregate, prevent or materially impede the ability of the Purchaser and the Parent to consummate the Arrangement and the transactions contemplated hereby.

5. **Non-Contravention.** The execution, delivery and performance by each of the Purchaser and the Parent of its obligations under this Agreement and the consummation of the Arrangement and the transactions contemplated hereby do not and will not:

   (a) contravene, conflict with, or result in any violation or breach of the organizational documents of the Purchaser and the Parent; or

   (b) assuming compliance with the matters referred to in Paragraph (4) above, contravene, conflict with or result in a violation or breach of any Law.

6. **Litigation.** There are no claims, actions, suits, arbitrations, inquiries, investigations or proceedings pending, or, to the knowledge of the Purchaser and the Parent, threatened, against or involving the Purchaser and the Parent or any of their respective affiliates by or before any Governmental Entity nor are the Purchaser and the Parent or any of their respective affiliates subject to any outstanding judgment, order, writ, injunction or decree that, either individually or in the aggregate, is reasonably likely to prevent or materially delay consummation of the Arrangement or the transactions contemplated hereby.

7. **Security Ownership.** Neither the Purchaser and the Parent nor any of their respective affiliates or any other Person acting jointly or in concert with any of them, beneficially owns or controls, or will prior to the Effective Date beneficially own or control, any Shares or any securities that are convertible into or exchangeable or exercisable for Shares.

8. **Investment Canada Act**. Each of the Purchaser and the Parent is a WTO Investor for purposes of the Investment Canada Act.

9. **Financing.** The Purchaser has delivered to the Company a true, complete and accurate copy of the executed commitment letter, dated as of the date hereof, among the Purchaser, Morgan Stanley Senior Funding, Inc., Barclays Bank PLC, Citigroup Global Markets Limited, Citibank, N.A., London Branch, Macquarie Capital (USA) Inc., Macquarie Capital Funding LLC and Nomura Securities International, Inc. (as amended from time to time after the date hereof in compliance with Section 4.6, the "**Debt Commitment Letter**"), pursuant to which each lender party thereto has committed to lend, subject to the terms and conditions set forth therein, the amounts set forth therein to the Purchaser (the "**Debt Financing**") for, among other things, the purpose of financing the transactions contemplated by this Agreement and the Plan of Arrangement. The Parent has delivered to the Company a true, complete and accurate copy of the executed commitment letter, dated as of the date hereof, among the Parent and Mezzanine Partners III, L.P., MP III Offshore Mezzanine Investments, L.P., AP Mezzanine Partners III, L.P., Elliott Associates, L.P. and Elliott International, L.P. (as amended from time to time after the date hereof in compliance with Section 4.6, the "**Preferred Equity Commitment Letter**" and together with the Debt Commitment Letter, the "**External Financing Commitments**"), pursuant to which each investor party thereto has committed, subject to the terms and conditions set forth therein, to invest directly or indirectly in the Purchaser the cash amounts set forth therein (the "**Preferred Equity Financing**" and together with the Debt Financing, the "**External Financing**"). The

Purchaser has delivered to the Company a true, complete and accurate copy of each of the executed commitment letters, dated as of the date hereof, among the Parent and each of Vista Equity Partners Fund IV, L.P. and Vista Equity Partners VI, L.P. (as amended from time to time after the date hereof in compliance with Section 4.6, the "**Equity Commitment Letters**" and together with the External Financing Commitments, the "**Financing Commitments**"), pursuant to which each investor party thereto has committed, subject to the terms and conditions set forth therein, to invest directly or indirectly in the Purchaser the cash amounts set forth therein (the "**Equity Financing**" and together with the External Financing, the "**Financing**") for, among other things, the purpose of financing the transactions contemplated by this Agreement and the Plan of Arrangement. None of the Financing Commitments have been amended or modified prior to the date of this Agreement, no such amendment or modification is contemplated (other than those potential modifications contained in the Debt Commitment Letter or any fee letter in connection therewith (including pursuant to market flex provisions), and as of the date hereof, the respective commitments contained in the Financing Commitments have not been withdrawn, terminated, reduced or rescinded in any respect. Except for a fee letter relating to fees with respect to the External Financing (complete copies of which have been provided to the Company, with fee amounts redacted and market flex information (which redacted terms do not adversely affect the availability of or impose any additional conditions on the availability of the External Financing or reduce the amount of the External Financing)), there are no side letters or other agreements, contracts, arrangements or understandings related to the funding or investing, as applicable, of the Financing other than as expressly set forth in the Financing Commitments delivered to the Company prior to the date hereof. The Purchaser and the Parent have fully paid any and all commitment fees or other fees in connection with the Financing Commitments that are required to be paid on or prior to the date hereof and will pay in full any such amounts which are required to be paid on or prior to the Effective Time by the Effective Time. As of the date hereof, the Financing Commitments are in full force and effect and are the legal, valid, binding and enforceable obligations of the Purchaser or the Parent, as applicable, and (in the case of the External Financing Commitments only, to the knowledge of the Purchaser and the Parent) each of the other parties thereto. There are no conditions precedent or other contractual contingencies related to the funding or investing, as applicable, of the full amount of the Financing, other than as expressly set forth in the Financing Commitments. As of the date hereof, no event has occurred that would constitute a breach or default (or with notice or lapse of time or both would constitute a breach or default) under the Financing Commitments by the Purchaser or the Parent or (in the case of the External Financing Commitments only, to the knowledge of the Purchaser or the Parent) any other parties to the Financing Commitments. As of the date hereof, assuming satisfaction of the conditions precedent contained in Section 6.1 and Section 6.2, the Purchaser and the Parent have no reason to believe that any of the conditions to the Financing contemplated by the Financing Commitments to be satisfied by the Purchaser and the Parent or (in the case of the External Financing Commitments only, to the knowledge of the Purchaser and the Parent) any of the other parties thereto will not be satisfied on a timely basis or that the full amount of the Financing will not be available to the Purchaser at the Effective Time. Assuming the Financing is funded in accordance with the Financing Commitments, the net proceeds contemplated by the

Financing Commitments will, in the aggregate, be sufficient to enable the Purchaser to fund the aggregate consideration payable by the Purchaser pursuant to the Arrangement in accordance with the terms of this Agreement and the Plan of Arrangement, to fund any repayment or refinancing of indebtedness (including the Convertible Debentures) contemplated by this Agreement, the Financing Commitments or the transactions contemplated thereby, to satisfy all other obligations payable by the Purchaser pursuant to this Agreement, the Plan of Arrangement, the Financing Commitments and the transactions contemplated thereby and to make payments in respect of any fees and expenses required to be paid in connection with this Agreement, the Plan Arrangement, the Financing Commitments and the transactions contemplated thereby (the "**Required Amount**"). Concurrently with the execution of this Agreement, the Guarantors have delivered to the Company the duly executed Guarantees. The Guarantees are in full force and effect and are the valid, binding and enforceable obligation of the Guarantors in favour of the Company and no event has occurred that would constitute a breach or default (or with notice or lapse of time or both would constitute a breach or default) under the Guarantees by any of the Guarantors. Neither the Purchaser nor the Parent nor any of their respective affiliates is a party to any contract, agreement, arrangement or understanding which limits or restricts the ability of any Person to provide debt or equity financing to other potential purchasers of the Company.

10. **Status**. The Purchaser is not a non-resident of Canada within the meaning of the Tax Act.

11. **Brokers**. Except for Persons, if any, whose fees and expenses will be paid by the Purchaser or the Parent, no investment banker, broker, finder, financial advisor or other intermediary has been retained by or is authorized to act on behalf of the Parent, the Purchaser or any of their respective affiliates or is entitled to any fee, commission or other payment in connection with this Agreement or any other transaction contemplated by this Agreement based upon arrangements made by or on behalf of the Parent, the Purchaser or any of their respective affiliates.

THIS AMENDING AGREEMENT is made as of April 3, 2017,

AMONG:

TAHOE TOPCO LTD., a company existing under the laws of the Cayman Islands,

(the "**Parent**")

- and -

TAHOE CANADA BIDCO, INC., a corporation incorporated under the laws of British Columbia,

(the "**Purchaser**")

- and -

DH CORPORATION, a corporation existing under the laws of Ontario,

(the "**Company**")

- and -

MISYS LIMITED, a United Kingdom private company limited by shares, solely for the purposes of Section 8.17 of the Arrangement Agreement

("**Misys**")

WHEREAS:

1. The Parties and Misys entered into an Arrangement Agreement made as of March 13, 2017 (the "**Arrangement Agreement**").

2. The Parties and Misys wish to make certain amendments to the Arrangement Agreement.

3. Defined terms used in this Amending Agreement but not defined herein shall have the meaning ascribed to such terms in the Arrangement Agreement.

NOW THEREFORE, in consideration of the covenants and agreements herein contained, the Parties and Misys agree as follows:

1. Section 1.1 of the Arrangement Agreement is amended to add the following definitions:

"**Austrian Competition Approval**" means, in respect of the transactions contemplated by this Agreement, that the applicable waiting period shall

have expired or a clearance shall have been received under the Austrian Cartel Act 2005."

"**South African Competition Approval**" means, in respect of the transactions contemplated by this Agreement, that the applicable waiting period shall have expired or a clearance shall have been received under South Africa's Competition Act 89 of 1998."

2. Section 1.1 of the Arrangement Agreement is amended to delete the definition of ITR Approval.

3. Section 1.1 of the Arrangement Agreement is amended to delete and replace the definition of Required Regulatory Approvals with the following:

"**Required Regulatory Approvals**" means (i) Competition Act Approval; (ii) ICA Approval; (iii) HSR Approval; (iv) Austrian Competition Approval; and (v) South African Competition Approval."

4. Subsection 4.4(1)(a) of the Arrangement Agreement is amended to delete and replace subsection 4.4(1)(a) with the following:

"(a) the Purchaser and the Parent shall, as soon as reasonably practicable and in any event within ten Business Days following the date hereof (or by April 12, 2017 in the case of (v) and (vi) below) or such other period of time as may be agreed to by the Parties:

(i) file with the Commissioner of Competition a pre-merger notification pursuant to Part IX of the Competition Act in relation to the transactions contemplated by this Agreement;

(ii) file with the Commissioner of Competition a competition brief in respect of the transactions contemplated by this Agreement requesting an advance ruling certificate under section 102 of the Competition Act or in the alternative a No Action Letter and such submission shall explain why the transactions contemplated by this Agreement will not prevent or lessen, or be likely to prevent or lessen, competition substantially within the meaning of section 92 of the Competition Act;

(iii) file with the Director of Investments an application for review pursuant to Section 17 of the Investment Canada Act in respect of the transactions contemplated by this Agreement and contemporaneously therewith shall submit to the Director of Investments proposed written undertakings to Her Majesty in right of Canada in a form

and with the content that is customary for transactions of this nature;

(iv) file an appropriate filing of a notification and report form pursuant to the HSR Act in relation to the transactions contemplated by this Agreement (which shall request the early termination of any waiting period applicable to the transactions contemplated by this Agreement under the HSR Act);

(v) file with the Federal Competition Authority all filings under the Austrian Cartel Act 2005 in relation to the transactions contemplated by this Agreement and necessary to obtain the Austrian Competition Approval; and

(vi) file with the Competition Commission all filings under South Africa's Competition Act 89 of 1998 in relation to the transactions contemplated by this Agreement and necessary to obtain the South African Competition Approval."

5. Subsection 4.4(1) of the Arrangement Agreement is amended to delete and replace subsection 4.4(1)(b) with the following:

"(b) the Company shall, as soon as reasonably practicable and in any event within ten Business Day following the date hereof (or by April 12, 2017 in the case of (iii) below) or such other period of time as may be agreed to by the Parties: (i) file a pre-merger notification pursuant to Part IX of the Competition Act in relation to the transactions contemplated by this Agreement; (ii) file an appropriate filing or a notification and report form pursuant to the HSR Act in relation to the transactions contemplated by this Agreement (which shall request the early termination of any waiting period applicable to the transactions contemplated by this Agreement under the HSR Act) and (iii) file with the Competition Commission all filings under South Africa's Competition Act 89 of 1998 in relation to the transactions contemplated by this Agreement and necessary to obtain the South African Competition Approval, and cooperate with the Parent and the Purchaser to provide such information in its possession or control as may be reasonably required by the Parent and Purchaser to make the necessary filings pursuant to (a)."

6. Subsection 4.4(1)(c) of the Arrangement Agreement is amended to delete and replace subsection 4.4(1)(c)(ii) with the following:

"(ii) in respect of any Merger Control Law, including in respect of the Competition Act Approval, HSR Approval, Austrian Competition Approval and South African Competition Approval, proposing, negotiating, accepting, agreeing to, committing to and/or effecting, by consent agreement or otherwise with any Governmental Entity, the sale, licence, amendment, divestiture or disposition of the assets, properties, businesses, contracts, licences and content of the business to be acquired by it pursuant to this Agreement, and any behavioural or other remedy imposing conditions, restraints, licences, amendments and limitations on the assets, properties, businesses, contracts, licences and content of the business to be acquired by it pursuant to this Agreement;"

7. Except as amended hereby, the provisions of the Arrangement Agreement shall remain in full force and effect and the Arrangement Agreement shall be read and interpreted as incorporating the provisions of this Amending Agreement and time shall remain of the essence therein.

8. The Amending Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each Party irrevocably attorns and submits to the non-exclusive jurisdiction of the Ontario courts situated in the City of Toronto and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

9. This Amending Agreement may be executed in any number of counterparts (including counterparts by facsimile) and all such counterparts taken together shall be deemed to 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 Amending Agreement, 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 the Parties have executed this Amending Agreement as of the date first written above.

DH CORPORATION

By: (Signed) *"Gerrard Schmid"*
Name: Gerrard Schmid
Title: President & Chief Executive Officer

TAHOE CANADA BIDCO, INC.

By: (Signed) *"Donald Park"*
Name: Donald Park
Title: Director

TAHOE TOPCO LTD.

By: (Signed) *"Donald Park"*
Name: Donald Park
Title: Director

MISYS LIMITED, solely for purposes of Section 8.17 of the Arrangement Agreement

By: (Signed) *"Thomas Kilroy"*
Name: Thomas Kilroy
Title: Director

APPENDIX D
PLAN OF ARRANGEMENT

PLAN OF ARRANGEMENT UNDER SECTION 182
OF THE *BUSINESS CORPORATIONS ACT* (ONTARIO)

ARTICLE 1
INTERPRETATION

1.1 Definitions

Unless indicated otherwise, where used in this Plan of Arrangement, capitalized terms used but not defined shall have the meanings specified in the Arrangement Agreement and the following terms shall have the following meanings (and grammatical variations of such terms shall have corresponding meanings):

"**Affected Securities**" means, collectively, the Shares, Company Options, DSUs, RSUs and PSUs.

"**Affected Securityholders**" means, collectively, the Shareholders, the holders of Company Options, the holders of DSUs, the holders of RSUs and the holders of PSUs.

"**Arrangement**" means the arrangement under Section 182 of the OBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations made in accordance with the terms of the Arrangement Agreement and Section 5.1 or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Arrangement Agreement**" means the arrangement agreement made as of March 13, 2017 among the Company, the Purchaser, the Parent and Misys (solely for purposes of Section 8.17) (including the Schedules thereto) as it may be amended, modified or supplemented from time to time in accordance with its terms.

"**Arrangement Resolution**" means the special resolution approving this Plan of Arrangement to be considered at the Company Meeting by Shareholders.

"**Articles of Arrangement**" means the articles of arrangement of the Company in respect of the Arrangement, required by the OBCA to be sent to the Director after the Final Order is made, which shall include this Plan of Arrangement and otherwise be in a form and content satisfactory to the Company and the Purchaser, each acting reasonably.

"**Business Day**" means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in Toronto, Ontario, New York, New York or London, United Kingdom.

"**Certificate of Arrangement**" means the certificate or other confirmation of filing giving effect to the Arrangement issued by the Director pursuant to subsection 183(2) of the OBCA in respect of the Articles of Arrangement.

"**Code**" means the United States Internal Revenue Code of 1986.

"**Company**" means DH Corporation, a corporation incorporated under the laws of Ontario.

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

"**Company Meeting**" means the special meeting of Shareholders, including any adjournment or postponement thereof in accordance with the terms of the Arrangement Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and for any other purpose as may be set out in the Company Circular and agreed to in writing by the Purchaser.

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

"**Consideration**" means $25.50 in cash per Share, without interest.

"**Court**" means the Ontario Superior Court of Justice (Commercial List).

"**Depositary**" means CST Trust Company or such other Person as the Company may appoint to act as depositary in relation to the Arrangement, with the approval of the Purchaser, acting reasonably.

"**Director**" means the Director appointed pursuant to Section 278 of the OBCA.

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

"**Dissenting Holder**" means a registered Shareholder who has validly exercised its Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the Shares in respect of which Dissent Rights are validly exercised by such registered Shareholder.

"**DSU Plan**" means the Company's Deferred Share Unit Plan as amended and restated as of February 24, 2015, as amended.

"**DSUs**" means the outstanding deferred share units issued under the DSU Plan.

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

"**Effective Time**" means 12:01 a.m. (Toronto time) on the Effective Date, or such other time as the Parties agree to in writing before the Effective Date.

"**Final Order**" means the final order of the Court in a form acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal.

"**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau, council, minister, ministry, governor in council, cabinet, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any quasi-governmental or private body exercising any regulatory, supervisory, expropriation or taxing authority under or for the account of any of the foregoing or (iv) any stock exchange.

"**Interim Order**" means the interim order of the Court in a form acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be amended by the Court with the consent of the Company and the Purchaser, each acting reasonably.

"**Law**" means, with respect to any Person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, products or services, undertaking, property or securities.

"**Lien**" means any mortgage, charge, pledge, encumbrance, hypothec, security interest, prior claim or lien (statutory or otherwise), in each case, whether contingent or absolute.

"**Letter of Transmittal**" means the letter of transmittal sent to holders of Shares for use in connection with the Arrangement.

"**MTIP**" means the Medium-Term Incentive Plan of the Company adopted as of March 8, 2011, as amended.

"**Misys**" means Misys Limited.

"**OBCA**" means the *Business Corporations Act* (Ontario).

"**Parent**" means Tahoe Topco Ltd., a company organized under the laws of the Cayman Islands.

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

"**Permitted Dividends**" means a cash dividend on the Shares not in excess of $0.12 per Share per quarter consistent with the current practice (including with respect to timing) of the Company.

"**Performance Factor**" means, (i) in respect of PSUs issued in 2015, 41%, (ii) in respect of PSUs issued in 2016, 67% and (ii) in respect of PSUs issued in 2017, 100%.

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

"**Plan of Arrangement**" means this plan of arrangement proposed under Section 182 of the OBCA, and any amendments or variations made in accordance with the Arrangement Agreement and Section 5.1 or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Purchaser**" means Tahoe Canada Bidco Ltd., a corporation incorporated under the laws of British Columbia.

"**PSUs**" means the outstanding performance share units issued under the MTIP.

"**RSUs**" means the outstanding restricted share units issued under the MTIP.

"**Shareholders**" means the registered and/or beneficial holders of Shares, as the context requires.

"**Shares**" means the common shares in the capital of the Company and includes, for greater certainty, any Shares issued upon the valid exercise of Company Options or the conversion of Convertible Debentures.

"**Stock Option Plan**" means the Company's Stock Amended and Restated Stock Option Plan amended and restated as of April 28, 2015, as amended.

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

1.2 Certain Rules of Interpretation

In this Plan of Arrangement, unless otherwise specified:

(1) **Headings, etc.** The division of this Plan of Arrangement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Plan of Arrangement.

(2) **Currency.** All references to dollars or to $ are references to Canadian dollars, unless specified otherwise.

(3) **Gender and Number.** Any reference to gender includes all genders. Words importing the singular number only include the plural and vice versa.

(4) **Certain Phrases, etc.** The words (i) "including", "includes" and "include" mean "including (or includes or include) without limitation," (ii) "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of," and (iii) unless stated otherwise, "Article", "Section", and "Schedule" followed by a number or letter mean and refer to the specified Article or Section of or Schedule to this Plan of Arrangement.

(5) **Statutes.** Any reference to a statute refers to such statute and all rules, resolutions and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.

(6) **Computation of Time.** A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next Business Day if the last day of the period is not a Business Day. If the date on which any action is required or permitted to be taken under this Plan of Arrangement by a Person is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.

(7) **Time References.** References to time herein or in any Letter of Transmittal are to local time, Toronto, Ontario.

ARTICLE 2
THE ARRANGEMENT

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to the Arrangement Agreement.

2.2 Binding Effect

This Plan of Arrangement and the Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, will become effective, and be binding on the Purchaser, the Parent, the Company, all holders and beneficial owners of Shares, Company Options, DSUs, RSUs and PSUs including Dissenting Holders, the register and transfer agent of the Company, the Depositary and all other Persons, at and after, the Effective Time without any further act or formality required on the part of any Person.

2.3 Arrangement

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

(a) each Company Option outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the Stock Option Plan, shall be deemed to be unconditionally vested and exercisable, and such

Company Option shall, without any further action by or on behalf of a holder of Company Options, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the amount by which the Consideration exceeds the exercise price of such Company Option, less applicable withholdings, and each such Company Option shall immediately be cancelled and, for greater certainty, where such amount is a negative, neither the Company nor the Purchaser shall be obligated to pay the holder of such Company Option any amount in respect of such Company Option;

(b) each DSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the DSU Plan, shall, without any further action by or on behalf of a holder of DSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings, and each such DSU shall immediately be cancelled;

(c) each RSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the MTIP, shall, without any further action by or on behalf of a holder of RSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings, and each such RSU shall immediately be cancelled;

(d) each PSU outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the MTIP, shall, without any further action by or on behalf of the holder of PSUs, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration multiplied by the applicable Performance Factor for each such PSU, less applicable withholdings, and each such PSU shall immediately be cancelled;

(e) (i) each holder of Company Options, DSUs, RSUs and PSUs shall cease to be a holder of such Company Options, DSUs, RSUs and PSUs, (ii) such holder's name shall be removed from each applicable register, (iii) the Stock Option Plan, the DSU Plan and the MTIP and all agreements relating to the Company Options, DSUs, RSUs and PSUs shall be terminated and shall be of no further force and effect, and (iv) such holder shall thereafter have only the right to receive the consideration to which they are entitled pursuant to Section 2.3(a), Section 2.3(b), Section 2.3(c) and Section 2.3(d) at the time and in the manner specified in Section 2.3(a), Section 2.3(b), Section 2.3(c) and Section 2.3(d);

(f) each of the Shares held by Dissenting Holders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to the Purchaser in consideration for a debt claim against the Purchaser for the amount determined under Article 3, and:

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

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

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

(g) each Share outstanding immediately prior to the Effective Time, other than Shares held by a Dissenting Holder who has validly exercised such holder's Dissent Right, shall, without any further action by or on behalf of a holder of Shares, be deemed to be assigned and transferred by the holder thereof to the Purchaser in exchange for the Consideration, and:

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

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

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

2.4 Adjustment to Consideration

If, on or after the date of the Arrangement Agreement, the Company sets a record date for any dividend or other distribution on the Shares (other than Permitted Dividends) that is prior to the Effective Date, then: (i) to the extent that the amount of such dividends or distributions per Share does not exceed the Consideration, the Consideration shall be reduced by the amount of such dividends or distributions; and (ii) to the extent that the amount of such dividends or distributions per Share exceeds the Consideration, such excess amount shall be placed in escrow for the account of the Purchaser or another Person designated by the Purchaser.

ARTICLE 3
RIGHTS OF DISSENT

3.1 Rights of Dissent

Registered Shareholders may exercise dissent rights with respect to the Shares held by such holders ("**Dissent Rights**") in connection with the Arrangement pursuant to and in the manner set forth in Section 185 of the OBCA, as modified by the Interim Order and this Section 3.1; provided that, notwithstanding subsection 185(6) of the OBCA, the written objection to the Arrangement Resolution referred to in subsection 185(6) of the OBCA must be received by the Company not later than 5:00 p.m. (Toronto time) two Business Days immediately preceding the date of the Company Meeting (as it may be adjourned or postponed from time to time). Dissenting Holders who duly exercise their Dissent Rights shall be deemed to have transferred the Shares held by them and in respect of which Dissent Rights have been validly exercised to the Purchaser free and clear of all Liens, as provided in Section 2.3(f) and if they:

(a) ultimately are entitled to be paid fair value for such Shares: (i) shall be deemed not to have participated in the transactions in Article 2 (other than Section 2.3(f)); (ii) will be entitled to be paid the fair value of such Shares, which fair value, notwithstanding anything to the contrary contained in Part XIV of the OBCA, shall be determined as of the close of business on the day before the Arrangement Resolution was adopted; and (iii) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Shares; or

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

3.2 Recognition of Dissenting Holders

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

(b) For greater certainty, in no case shall the Purchaser, the Parent or the Company or any other Person be required to recognize Dissenting Holders as holders of Shares in respect of which Dissent Rights have been validly exercised after the completion of the transfer under Section 2.3(f), and the names of such Dissenting Holders shall be removed from the registers of holders of the Shares in respect of which Dissent Rights have been validly exercised at the same time as the event described in Section 2.3(f) occurs. In addition to any other restrictions under Section 185 of the OBCA, none of the following shall be entitled to exercise Dissent Rights: (i) holders of Convertible Debentures, Company Options or holders of DSUs, RSUs or

PSUs; and (ii) Shareholders who vote or have instructed a proxyholder to vote such Shares in favour of the Arrangement Resolution (but only in respect of such Shares).

ARTICLE 4
CERTIFICATES AND PAYMENTS

4.1 Payment of Consideration

(a) Prior to the filing of the Articles of Arrangement, the Purchaser shall deposit, or arrange to be deposited, for the benefit of Affected Securityholders, cash with the Depositary in the aggregate amount equal to the payments in respect of Affected Securities required by this Plan of Arrangement, with the amount per Share in respect of which Dissent Rights have been exercised being deemed to be the Consideration for this purpose.

(b) Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented outstanding Shares that were transferred pursuant to Section 2.3(g), together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the Shareholders represented by such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder, the cash which such holder has the right to receive under this Plan of Arrangement for such Shares, less any amounts withheld pursuant to Section 4.3, and any certificate so surrendered shall forthwith be cancelled.

(c) On or as soon as practicable after the Effective Date, the Depositary shall deliver, on behalf of the Company, to each holder of Company Options, DSUs, RSUs and PSUs as reflected on the register maintained by or on behalf of the Company in respect of Company Options, DSUs, RSUs and PSUs, a cheque representing the cash payment, if any, which such holder of Company Options, DSUs, RSUs and PSUs has the right to receive under this Plan of Arrangement for such Company Options, DSUs, RSUs and PSUs, less any amount withheld pursuant to Section 4.3; provided, however, in the case of any cash payments pursuant to Section 2.3(a), Section 2.3(b), Section 2.3(c) and Section 2.3(d) which constitute non-qualified deferred compensation under Section 409A of the Code, the Depositary shall deliver, on behalf of the Company, such amounts at the earliest time permitted under the terms of the applicable agreement, plan or arrangement that will not trigger a tax or penalty under Section 409A of the Code.

(d) Until surrendered as contemplated by this Section 4.1, each certificate that immediately prior to the Effective Time represented Shares, shall be deemed after the Effective Time to represent only the right to receive upon such surrender a cash payment in lieu of such certificate as contemplated in this Section 4.1, less any amounts withheld pursuant to Section 4.3. Any such certificate formerly representing Shares not duly surrendered on or before

the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any former holder of Shares of any kind or nature against or in the Company, the Purchaser or the Parent. On such date, all cash to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser or the Company, as applicable, and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser.

(e) Any payment made by way of cheque by the Depositary pursuant to this Plan of Arrangement that has not been deposited or has been returned to the Depositary or that otherwise remains unclaimed, in each case, on or before the sixth anniversary of the Effective Time, and any right or claim to payment hereunder that remains outstanding on the sixth anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of the holder to receive the applicable consideration for the Affected Securities pursuant to this Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser or the Company, as applicable, for no consideration.

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

4.2 Lost Certificates

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

4.3 Withholding Rights

The Purchaser, the Company and the Depositary, as applicable, shall be entitled to deduct and withhold from any amount otherwise payable or deliverable to any Person under this Plan of Arrangement (including, without limitation, any amounts payable pursuant to Section 3.1), such amounts as the Purchaser, the Company or the Depositary, as applicable, are required to deduct and withhold, or reasonably believe to be required to

deduct and withhold, from such amount otherwise payable or deliverable under any provision of any Laws in respect of Taxes. Any such amounts will be deducted, withheld and remitted from the amount otherwise payable or deliverable pursuant to this Plan of Arrangement and shall be treated for all purposes under this Plan of Arrangement as having been paid to the Person in respect of which such deduction, withholding and remittance was made; provided that such deducted and withheld amounts are actually remitted to the appropriate Governmental Entity.

4.4 No Liens

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

4.5 Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Affected Securities issued or outstanding prior to the Effective Time, (b) the rights and obligations of the Affected Securityholders, the Company, the Purchaser, the Parent, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Affected Securities shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

ARTICLE 5
AMENDMENTS

5.1 Amendments to Plan of Arrangement

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

(b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company or the Purchaser at any time prior to the Company Meeting (provided that the Company or the Purchaser, as applicable, shall have consented thereto) with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the Company Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

(c) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Company Meeting shall be effective only if (i) it is consented to in writing by each of the Company and the Purchaser (in each case, acting reasonably), and (ii) if required by the Court, it is consented to by some or all of the Shareholders voting in the manner directed by the Court.

(d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by the Purchaser, provided that it concerns a matter which, in the reasonable opinion of the Purchaser, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any former holder of Affected Securities.

ARTICLE 6
FURTHER ASSURANCES

6.1 Further Assurances

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

APPENDIX E

CREDIT SUISSE FAIRNESS OPINION

CREDIT SUISSE SECURITIES (USA) LLC
Eleven Madison Avenue Tel +1 212 325 2000
New York, NY 10010-3629 www.credit-suisse.com

March 13, 2017

Board of Directors
DH Corporation
120 Bremner Boulevard, 30th Floor
Toronto, Ontario M5J 0A8

Members of the Board:

You have asked Credit Suisse Securities (USA) LLC ("our", "us" or "we") to advise you in your capacity as the Board of Directors of DH Corporation (the "Company") with respect to the fairness, from a financial point of view, to the holders of common shares of the Company ("Company Common Shares"), other than the Acquiror (as defined below), the Parent (as defined below) and their respective affiliates and such other persons, if any, whose votes are excluded pursuant to section 2.2(b)(ii) of the Arrangement Agreement (as defined below) (collectively, the "Excluded Persons"), of the Consideration (as defined below) to be received by such holders pursuant to the terms and subject to the conditions of an arrangement agreement, dated as of March 13, 2017 (the "Arrangement Agreement"), by and among the Company, Tahoe Topco Ltd. (the "Parent"), Tahoe Canada Bidco, Inc. (the "Acquiror") and Misys Limited ("Misys").

We understand that pursuant to the Arrangement Agreement and related plan of arrangement under the *Ontario Business Corporations Act* (the "Plan of Arrangement"), each outstanding Company Common Share will be acquired by the Acquiror for C$25.50 in cash, subject to adjustment in accordance with the terms of the Arrangement Agreement (the "Consideration", and the transactions described in this paragraph, together, the "Transaction").

We have acted as financial advisor to the Company in connection with the Transaction and will receive a fee for our services, a significant portion of which is contingent upon the consummation of the Transaction. We also became entitled to receive a fixed fee upon the delivery of this opinion. In addition, the Company has agreed to reimburse us for certain expenses and indemnify us and certain related parties for certain liabilities and other items arising out of or related to our engagement.

We, together with our affiliates, are an internationally recognized investment banking firm and are regularly engaged in the valuation of businesses and securities and the provision of fairness opinions in connection with mergers and acquisitions, leveraged buyouts, negotiated underwritings, competitive biddings, secondary distributions of listed and unlisted securities, private placements and valuations for corporate and other purposes.

We and our affiliates also in the past have provided, currently are providing and in the future may provide services to the Company, Misys and its indirect shareholder, Vista Equity Partners Management, LLC and affiliated entities and portfolio companies

(collectively, "Vista"), unrelated to the Transaction, for which services we and our affiliates have received, and would expect to receive, compensation, including (i) having acted as financial advisor to TransFirst Holdings, Inc., a portfolio company of Vista, (ii) having acted as arranger, lender and financial advisor to Vertafore, Inc., a portfolio company of Vista, and (iii) acting as a lender to Misys in connection with a syndicated credit facility. In addition, we were appointed to act as an underwriter in connection with the planned public offering of securities by Misys. This offering is not proceeding at this time and we have not received any revenue in connection therewith. We are a full service securities firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, we and our affiliates may acquire, hold or sell, for our and our affiliates own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of the Company, Misys, Vista and any other company that may be involved in the Transaction, as well as provide investment banking and other financial services to such companies.

In arriving at our opinion, we have reviewed (among other things):

a) the Arrangement Agreement and the schedules attached thereto (including the Plan of Arrangement);
b) certain publicly available business and financial information relating to the Company;
c) a financial forecast prepared and provided to us by the Company;
d) certain financial and stock market data of the Company, and we have compared that data with similar data for other publicly held companies in businesses we deemed similar to that of the Company;
e) to the extent publicly available, the financial terms of certain other business combinations and other transactions which have been effected; and
f) such other information, financial studies, analyses and investigations and financial, economic and market criteria which we deemed relevant.

We also met with the management of the Company and certain of their representatives to discuss the business and prospects of the Company.

In connection with our review, we have not independently verified any of the foregoing information and have assumed and relied on such information being complete and accurate in all material respects. With respect to the financial forecast and other estimates for the Company that were provided to us by the management of the Company and that we have used and relied upon at your direction for purposes of our analyses and this opinion, the management of the Company has advised us, and we have assumed, that such forecast and estimates have been reasonably prepared in good faith on bases reflecting the best currently available estimates and judgments of the Company's management as to the future financial performance of the Company. We express no view or opinion with respect to this financial forecast and the other estimates for the Company, or the assumptions upon which they are based, that we have used and relied upon at your direction, and we have assumed, with your consent, that such financial forecast and estimates are a reasonable basis on which to evaluate the Company and the Transaction. We also have assumed, with your consent, that, in the course of obtaining any regulatory or third party consents, approvals or agreements in connection with the Transaction, no delay, limitation, restriction or condition will be imposed that would have an adverse effect on the Company and that the Transaction

will be consummated in accordance with the terms of the Arrangement Agreement and the Plan of Arrangement without waiver, modification or amendment of any material term, condition or agreement thereof. In addition, we have not been requested to make, and have not made, a formal valuation or appraisal of the assets or liabilities (contingent or otherwise) or securities of the Company and our opinion should not be construed as such, nor have we been furnished with any such formal valuations or appraisals.

Our opinion addresses only the fairness, from a financial point of view, to the holders of Company Common Shares, other than the Excluded Persons, of the Consideration to be received pursuant to the Transaction and does not address any other aspect or implication of the Transaction or any other agreement, arrangement or understanding entered into in connection with the Transaction or otherwise including, without limitation, the fairness of the amount or nature of, or any other aspect relating to, any compensation to any officers, directors or employees of any party to the Transaction, or class of such persons, relative to the Consideration or otherwise. The issuance of this opinion was approved by our authorized internal committee. Furthermore, we are not expressing any advice or opinion regarding matters that require legal, regulatory, accounting, insurance, tax, environmental, executive compensation or other similar professional advice. We have assumed that the Company has or will obtain such advice or opinions from the appropriate professional sources.

Our opinion is necessarily based upon information made available to us as of the date hereof and financial, economic, market and other conditions as they exist and can be evaluated on the date hereof. We have not undertaken, and are under no obligation, to update, revise, reaffirm or withdraw this opinion, or otherwise comment on or consider events occurring or coming to our attention after the date hereof. Our opinion does not address the merits of the Transaction as compared to alternative transactions or strategies that may be available to the Company nor does it address the Company's underlying decision to proceed with the Transaction.

It is understood that this letter is solely for the information of the Board of Directors of the Company for its exclusive use in considering the Transaction and may not be used by any other person or relied upon by any person without our prior written consent. We consent to the inclusion of this Fairness Opinion in the Circular and to the filing thereof with the Canadian securities regulatory authorities, as necessary, by the Company. This opinion does not constitute advice or a recommendation to the Board of Directors with respect to the Transaction or to any of the holders of Company Common Shares as to how such holder of Company Common Shares should vote or act on any matters relating to the Transaction.

Based upon and subject to the foregoing and such other matters as we considered relevant, it is our opinion that, as of the date hereof, the Consideration is fair, from a financial point of view, to the holders of Company Common Shares, other than the Excluded Persons.

Very truly yours,

CREDIT SUISSE SECURITIES (USA) LLC

By: Steven Geller
Managing Director

RBC Capital Markets®

RBC Dominion Securities Inc.
P.O. Box 50
Royal Bank Plaza
Toronto, Ontario M5J 2W7
Telephone: (416) 842-2000

March 13, 2017

The Board of Directors
DH Corporation
Suite 3000, 120 Bremner Blvd.
Toronto, Ontario M5J 0A8

To the Board:

RBC Dominion Securities Inc. ("RBC"), a member company of RBC Capital Markets, understands that DH Corporation ("DH" or the "Company"), Tahoe Topco Ltd. (the "Parent"), Tahoe Canada Bidco, Inc. (the "Purchaser") and Misys Limited ("Misys") propose to enter into an agreement to be dated March 13, 2017 (the "Arrangement Agreement") which will provide, among other things, for the acquisition of all of the outstanding common shares of DH (the "Shares") by the Purchaser pursuant to a plan of arrangement effected under the *Business Corporations Act* (Ontario) (the "Arrangement") at a price of $25.50 in cash per Share. Each of the Parent and the Purchaser is a wholly-owned subsidiary of a controlled affiliate of either Vista Equity Partners Fund IV, L.P. or Vista Equity Partners Fund VI, L.P. (collectively, "Vista") and Misys is a majority-owned affiliate of Vista. The terms of the Arrangement will be more fully described in a management information circular (the "Circular"), which will be mailed to the holders of Shares (the "Shareholders") in connection with the Arrangement.

The board of directors of DH (the "Board") has retained RBC to provide advice and assistance to the Board in evaluating the Arrangement, including the preparation and delivery to the Board of RBC's opinion (the "Fairness Opinion") as to the fairness of the consideration under the Arrangement from a financial point of view to the Shareholders. RBC has not prepared a valuation of the Company or any of its securities or assets and the Fairness Opinion should not be construed as such.

Engagement

DH initially contacted RBC regarding a potential advisory assignment in October 2016, and RBC was formally engaged by the Board through an agreement between DH and RBC dated November 1, 2016 and a subsequent agreement dated March 12, 2017 (collectively, the "Engagement Agreements"). The terms of the Engagement Agreements provide that RBC is to be paid a fee for its services as financial advisor, including fees that are contingent on completion of the Arrangement or certain other events. In addition, RBC is to be reimbursed for its reasonable out-of-pocket expenses and to be indemnified by DH in certain circumstances. RBC consents to the inclusion of the Fairness Opinion in its entirety and a summary thereof in the Circular and to the filing thereof, as necessary, by DH with the securities commissions or similar regulatory authorities in each province and territory of Canada.

Relationship With Interested Parties

Neither RBC, nor any of its affiliates is an insider, associate or affiliate (as those terms are defined in the *Securities Act* (Ontario)) of DH, investment funds advised by Vista Equity Partners Management, LLC and its affiliates, including Vista (collectively, "Vista Equity Partners") or any of their respective associates or affiliates. RBC and its affiliates have not been engaged to provide any

financial advisory services nor have they participated in any financing involving DH, Vista Equity Partners or any of their respective associates or affiliates, within the past two years, other than the services provided under the Engagement Agreements and as disclosed herein. In the past two years, RBC was engaged by DH as joint-bookrunner on a $720 million offering of subscription receipts and a $230 million offering of convertible debentures and co-lead arranger on a $550 million revolving credit facility, a US$513 million term credit facility and a US$80 million term credit facility in connection with the acquisition of Fundtech Investments II, Inc. by DH in March 2015. In the past two years, RBC and its affiliates have been engaged in the following capacities for Vista Equity Partners and its associates and affiliates: (i) joint lead arranger and joint-bookrunner on a US$30 million revolving credit facility and a US$530 million first lien term loan for Vista Equity Partners portfolio company Greenway Health, LLC in February 2017; (ii) joint-bookrunner on a US$40 million revolving credit facility, a US$375 million first lien term loan and a US$230 million second lien term loan in connection with the acquisition of Cvent, Inc. by Vista Equity Partners in November 2016; (iii) joint lead arranger on a US$50 million revolving credit facility and a US$500 million first lien term loan and left lead arranger on a US$250 million second lien term loan in connection with the acquisition of Infoblox Inc. by Vista Equity Partners in November 2016; (iv) joint lead arranger and joint-bookrunner on a US$30 million revolving credit facility, a US$350 million first lien term loan and a US$155 million second lien term loan for Vista Equity Partners portfolio company Vivid Seats LLC ("Vivid Seats") in October 2016; and (v) financial advisor to Vista Equity Partners and joint lead arranger, joint-bookrunner and administrative agent on a US$20 million revolving credit facility and a US$253 million first lien term loan in connection with the acquisition of Vivid Seats by Vista Equity Partners in February 2016. There are no understandings, agreements or commitments between RBC and DH, Vista Equity Partners or any of their respective associates or affiliates with respect to any future business dealings. RBC and its affiliates may, in the future, in the ordinary course of their business, perform financial advisory or investment banking services for DH, Vista Equity Partners or any of their respective associates or affiliates. Royal Bank of Canada, controlling shareholder of RBC, provides banking services to DH and certain affiliates of Vista Equity Partners in the normal course of business. Royal Bank of Canada is also a significant customer of DH.

RBC and its affiliates act as traders and dealers, both as principal and agent, in major financial markets and, as such, may have had and may in the future have positions in the securities of DH, or any of the associates or affiliates of DH or Vista Equity Partners and, from time to time, may have executed or may execute transactions on behalf of such companies or clients for which they received or may receive compensation. As an investment dealer, RBC and its affiliates conduct research on securities and may, in the ordinary course of their business, provide research reports and investment advice to their clients on investment matters, including with respect to DH, affiliates of Vista Equity Partners or the Arrangement.

Credentials of RBC Capital Markets

RBC is one of Canada's largest investment banking firms, with operations in all facets of corporate and government finance, corporate banking, mergers and acquisitions, equity and fixed income sales and trading and investment research. RBC Capital Markets also has significant operations in the United States and internationally. The Fairness Opinion expressed herein represents the opinion of RBC and the form and content herein have been approved for release by a committee of its directors, each of whom is experienced in merger, acquisition, divestiture and fairness opinion matters.

Scope of Review

In connection with our Fairness Opinion, we have reviewed and relied upon or carried out, among other things, the following:

1. the most recent draft, dated March 13, 2017, of the Arrangement Agreement;
2. audited financial statements of DH for each of the five years ended December 31, 2012, 2013, 2014, 2015 and 2016;
3. annual reports of DH for each of the two years ended December 31, 2014 and 2015;
4. the Notice of Meeting and Management Information Circular for the Annual Meeting of Shareholders of DH for each of the meetings held on April 27, 2016 and May 14, 2015;
5. annual information forms of DH for each of the two years ended December 31, 2014 and 2015;
6. the DH prospectus supplement, dated April 1, 2015, for the issuance of subscription receipts and extendible convertible unsecured subordinated debentures;
7. the DH short form prospectus, dated August 1, 2013, for the issuance of subscription receipts and extendible convertible unsecured subordinated debentures;
8. historical segmented financial statements of the Company by business segment for each of the five years ended December 31, 2012, 2013, 2014, 2015 and 2016;
9. unaudited projected financial statements for DH, on a consolidated basis and by business segment, prepared by management of DH, for the years ending December 31, 2017 through December 31, 2019;
10. unaudited projected financial information for DH, on a consolidated basis and by business segment, prepared by management of DH, for the years ending December 31, 2020 and December 31, 2021;
11. discussions with senior management of DH;
12. discussions with the Company's legal counsel;
13. public information relating to the business, operations, financial performance and stock trading history of DH and other selected public companies considered by us to be relevant;
14. public information with respect to other transactions of a comparable nature considered by us to be relevant;
15. public information regarding the financial technology industry;
16. representations contained in certificates addressed to us, dated as of the date hereof, from senior officers of DH as to the completeness and accuracy of the information upon which the Fairness Opinion is based; and
17. such other corporate, industry and financial market information, investigations and analyses as RBC considered necessary or appropriate in the circumstances.

RBC has not, to the best of its knowledge, been denied access by DH to any information requested by RBC.

Assumptions and Limitations

With the Board's approval and as provided for in the Engagement Agreements, RBC has relied upon the completeness, accuracy and fair presentation of all of the financial (including, without limitation, the financial statements of DH) and other information, data, advice, opinions or representations obtained by it from public sources, senior management of DH, and their consultants and advisors (collectively, the "Information"). The Fairness Opinion is conditional upon such

completeness, accuracy and fair presentation of such Information. Subject to the exercise of professional judgment and except as expressly described herein, we have not attempted to verify independently the completeness, accuracy or fair presentation of any of the Information.

Senior officers of the Company have represented to RBC in a certificate delivered as of the date hereof, among other things, that (i) the Information (as defined above) provided to RBC orally by, or in the presence of, any officer or employee of the Company, or in writing by the Company, any of its affiliates or any of their respective agents or advisors, for the purpose of preparing the Fairness Opinion was, at the date provided to RBC, and is at the date hereof complete, true and correct in all material respects, did not and does not contain any untrue statement of a material fact, and did not and does not omit to state any material fact necessary to make such Information, or any statement contained therein, not misleading in light of the circumstances in which it was provided to RBC; and that (ii) since the dates on which the Information was provided to RBC, except as disclosed in writing to RBC, there has been no material change or change in material facts, financial or otherwise, in or relating to the financial condition, assets, liabilities (contingent or otherwise), business, operations or prospects of the Company or any of its subsidiaries, no material change in the Information, and no other material change or change in material facts, in each case, that might reasonably be considered material to the Fairness Opinion.

In preparing the Fairness Opinion, RBC has made several assumptions, including that all of the conditions required to implement the Arrangement will be met.

The Fairness Opinion is rendered on the basis of securities markets, economic, financial and general business conditions prevailing as at the date hereof and the condition and prospects, financial and otherwise, of the Company and its subsidiaries and affiliates, as they were reflected in the Information and as they have been represented to RBC in discussions with management of the Company. In its analyses and in preparing the Fairness Opinion, RBC made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, many of which are beyond the control of RBC or any party involved in the Arrangement.

The Fairness Opinion has been provided for the use of the Board and may not be used by any other person or relied upon by any other person other than the Board without the express prior written consent of RBC. The Fairness Opinion is given as of the date hereof and RBC disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting the Fairness Opinion which may come or be brought to RBC's attention after the date hereof. Without limiting the foregoing, in the event that there is any material change in any fact or matter affecting the Fairness Opinion after the date hereof, RBC reserves the right to change, modify or withdraw the Fairness Opinion.

RBC believes that its analyses must be considered as a whole and that selecting portions of the analyses or the factors considered by it, without considering all factors and analyses together, could create a misleading view of the process underlying the Fairness Opinion. The preparation of a fairness opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Any attempt to do so could lead to undue emphasis on any particular factor or analysis. The Fairness Opinion is not to be construed as a recommendation to any Shareholder as to whether to vote in favour of the Arrangement.

Fairness Analysis

Approach to Fairness

In considering the fairness of the consideration under the Arrangement from a financial point of view to the Shareholders, RBC principally considered and relied upon the following approaches: (i) a comparison of the consideration under the Arrangement to the results of a discounted cash flow analysis of DH; (ii) a comparison of selected financial multiples implied by the consideration under the Arrangement to multiples paid, to the extent publicly available, in selected precedent transactions, on a sum-of-the-parts basis; and (iii) a review of the process conducted by RBC and Credit Suisse Securities (USA) LLC on behalf of the Company to solicit third party interest in an acquisition of the Company. RBC also reviewed and compared selected financial multiples of comparable companies whose securities are publicly traded to the multiples implied by the consideration under the Arrangement. Given that public company values generally reflect minority discount values rather than "en bloc" values, RBC did not rely on this methodology.

Fairness Conclusion

Based upon and subject to the foregoing, RBC is of the opinion that, as of the date hereof, the consideration under the Arrangement is fair from a financial point of view to the Shareholders.

Yours very truly,

RBC Dominion Securities Inc.

RBC DOMINION SECURITIES INC.

APPENDIX G

INTERIM ORDER

Court File No. CV-17-11755-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE
(Commercial List)

THE HONOURABLE	)	**THURSDAY, THE 6th**
	)	
JUSTICE CONWAY	)	**DAY OF APRIL, 2017**

IN THE MATTER OF AN APPLICATION UNDER SECTION 182 OF THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, B.16, AS AMENDED, AND RULES 14.05(2) AND 14.05(3) OF THE *RULES OF CIVIL PROCEDURE*

AND IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT INVOLVING DH CORPORATION, TAHOE TOPCO LTD., TAHOE CANADA BIDCO, INC., AND MISYS LIMITED

INTERIM ORDER

THIS MOTION made by the Applicant, DH Corporation ("**DH**"), for an interim order for advice and directions pursuant to section 182 of the *Business Corporations Act*, R.S.O. 1990, B. 16, as amended, (the "**OBCA**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Notice of Application issued on April 3, 2017 and the Affidavit of Gerrard B. Schmid sworn April 3, 2017 (the "**Schmid Affidavit**"), including the Plan of Arrangement, which is attached as Appendix "D" to the draft management information Circular of DH (the "**Circular**"), which is attached as Exhibit "A" to the Schmid Affidavit, and on hearing the submissions of counsel for DH and counsel for Tahoe Topco Ltd., Tahoe Canada Bidco, Inc. and Misys Limited.

Definitions

1. **THIS COURT ORDERS** that all capitalized terms in this Interim Order shall have the meaning ascribed thereto in the Circular or otherwise as specifically defined herein.

The Meeting

2. **THIS COURT ORDERS** that DH is permitted to call, hold and conduct a special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares (the "**Shares**") in the capital of DH to be held at Stikeman Elliott LLP, 199 Bay Street, Commerce Court West, Suite 5300, Toronto, Ontario, Canada on May 16, 2017 at 10:00 a.m. (Toronto time) in order for the Shareholders to consider and, if determined advisable, pass a special resolution authorizing, adopting and approving, with or without variation, the Arrangement and the Plan of Arrangement (collectively, the "**Arrangement Resolution**").

3. **THIS COURT ORDERS** that the Meeting shall be called, held and conducted in accordance with the OBCA, the notice of meeting of Shareholders, which accompanies the Circular (the "**Notice of Meeting**") and the articles and by-laws of DH, subject to what may be provided hereafter and subject to further order of this court.

4. **THIS COURT ORDERS** that the record date (the "**Record Date**") for determination of the Shareholders entitled to notice of, and to vote at, the Meeting shall be the close of business on March 27, 2017.

5. **THIS COURT ORDERS** that the only persons entitled to attend or speak at the Meeting shall be:

(a) the Shareholders or their respective proxyholders;

(b) the officers, directors, auditors and advisors of DH;

(c) representatives and advisors of the Purchaser; and

(d) other persons who may receive the permission of the Chair of the Meeting.

6. **THIS COURT ORDERS** that DH may transact such other business at the Meeting as is contemplated in the Circular, or as may otherwise be properly before the Meeting.

Quorum

7. **THIS COURT ORDERS** that the Chair of the Meeting shall be determined by DH and that the quorum at the Meeting shall be two persons present in person either holding personally or representing as proxies not less in aggregate than 25% of the votes attached to all outstanding Shares.

Amendments to the Arrangement and Plan of Arrangement

8. **THIS COURT ORDERS** that DH is authorized to make, subject to the terms of the Arrangement Agreement, and paragraph 9 below, such amendments, modifications or supplements to the Arrangement and the Plan of Arrangement as it may determine without any additional notice to the Shareholders, or others entitled to receive notice under paragraphs 12 and 13 hereof and the Arrangement and Plan of Arrangement, as so amended, modified or supplemented shall be the Arrangement and Plan of Arrangement to be submitted to the Shareholders at the Meeting and shall be the subject of the Arrangement Resolution. Amendments, modifications or supplements may be made following the Meeting, but shall be subject to review and, if appropriate, further direction by this Honourable Court at the hearing for the final approval of the Arrangement.

9. **THIS COURT ORDERS** that, if any amendments, modifications or supplements to the Arrangement or Plan of Arrangement as referred to in paragraph 8 above, would, if disclosed, reasonably be expected to affect a Shareholder's decision to vote for or against the Arrangement Resolution, notice of such amendment, modification or supplement shall be distributed, subject to further order of this Honourable Court, by press release, newspaper advertisement, prepaid ordinary mail, or by the method most reasonably practicable in the circumstances, as DH may determine.

Amendments to the Circular

10. **THIS COURT ORDERS** that DH is authorized to make such amendments, revisions and/or supplements to the draft Circular as it may determine and the Circular, as so amended, revised and/or supplemented, shall be the Circular to be distributed in accordance with paragraphs 12 and 13 of this Interim Order.

Adjournments and Postponements

11. **THIS COURT ORDERS** that DH, if it deems advisable and subject to the terms of the Arrangement Agreement, is specifically authorized to adjourn or postpone the Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the Shareholders respecting the adjournment or postponement, and any such adjournment or postponement of the Meeting shall not change the Record Date, and notice of any such adjournment or postponement shall be given by such method as DH may determine is appropriate in the circumstances. This provision shall not limit the authority of the Chair of the Meeting in respect of adjournments and postponements.

Notice of Meeting

12. **THIS COURT ORDERS** that, in order to effect notice of the Meeting, DH shall send the Circular (including the Notice of Application and this Interim Order), the Notice of Meeting, the form of proxy and the letter of transmittal along with such amendments or additional documents as DH may determine are necessary or desirable and are not inconsistent with the terms of this Interim Order (collectively, the "**Meeting Materials**"), to the following:

(a) the registered holders of Shares (the "**Registered Shareholders**") at the close of business on the Record Date, at least twenty-one (21) days prior to the date of the Meeting, excluding the date of sending and the date of the Meeting, by one or more of the following methods:

(i) by pre-paid ordinary or first class mail at the addresses of the Registered Shareholders as they appear on the books and records of DH, or its registrar and transfer agent, at the close of business on the Record Date and if no address is shown therein, then the last address of the person known to the Corporate Secretary of DH;

(ii) by delivery, in person or by recognized courier service or inter-office mail, to the address specified in (i) above; or

(iii) by facsimile or electronic transmission to any Registered Shareholder, who is identified to the satisfaction of DH, who requests such transmission in writing and, if required by DH , who is prepared to pay the charges for such transmission;

(b) non-registered Shareholders by providing sufficient copies of the Meeting Materials to intermediaries and registered nominees in a timely manner, in accordance with National Instrument 54-101 of the Canadian Securities Administrators; and

(c) the respective directors and auditors of DH, by delivery in person, by recognized courier service, by pre-paid ordinary or first class mail or, with the consent of the person, by facsimile or electronic transmission, at least twenty-one (21) days prior to the date of the Meeting, excluding the date of sending and the date of the Meeting;

and that compliance with this paragraph shall constitute sufficient notice of the Meeting.

13. **THIS COURT ORDERS** that, in the event that DH elects to distribute the Meeting Materials, DH is hereby directed to:

(a) distribute the Circular (including the Notice of Application, and this Interim Order), and any other communications or documents determined by DH to be necessary or desirable (collectively, the "**Court Materials**") to the holders of:

(i) outstanding options to purchase Shares (the "**Company Options**");

(ii) deferred share units issued under the Company's Deferred Share Unit Plan as amended and restated as of February 24, 2015, as amended ("**DSUs**");

(iii) performance share units issued under the Medium-Term Incentive Plan of the Company adopted as of March 8, 2011, as amended ("**PSUs**");

(iv) restricted share units issued under the Medium-Term Incentive Plan of the Company adopted as of March 8, 2011, as amended ("**RSUs**");

(b) distribute the Notice of Application and this Interim Order, along with the cover letter substantially in the form attached as Exhibit "D" to the Schmid Affidavit (collectively, the **"Debenture Court Materials"**), along with whatever other materials DH chooses to distribute, to the holders, as of the close of business on April 3, 2017, of DH's "**Convertible Debentures**": (i) 6.00% extendible convertible unsecured subordinated debentures of DH due September 30, 2018 and (ii) 5.00% extendible convertible unsecured subordinated debentures of DH due September 30, 2020;

by any method permitted for notice to Registered Shareholders as set forth in paragraphs 12(a) or 12(b) above, within the time periods set forth in paragraph 12 of this Interim Order. Distribution to such persons receiving the Court Materials shall be to their addresses as they appear on the books and records of DH, or its registrar and transfer agent at the close of business on the Record Date. Distribution to such persons receiving the Debenture Court Materials shall be to their addresses as they appear on the books and records of DH or the trustee under the indentures governing the Convertible Debentures, or in accordance with National Instrument 54-101 of the Canadian Securities Administrators, as appropriate.

14. **THIS COURT ORDERS** that accidental failure or omission by DH to give notice of the meeting or to distribute the Meeting Materials, Court Materials or Debenture Court Materials to any person entitled by this Interim Order to receive notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of DH, or the non-receipt of such notice shall, subject to further order of this Honourable Court, not constitute a breach of this Interim Order nor shall it invalidate any resolution passed or proceedings taken at the Meeting. If any such failure or omission is brought to the attention of DH, it shall use its best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

15. **THIS COURT ORDERS** that DH is hereby authorized to make such amendments, revisions or supplements to the Meeting Materials, Court Materials and Debenture Court Materials as DH may determine in accordance with the terms of the Arrangement Agreement ("**Additional Information**"), and that notice of such Additional Information may, subject to paragraph 9 above, be distributed by press release, newspaper advertisement, pre-paid ordinary mail, or by the method most reasonably practicable in the circumstances, as DH may determine.

16. **THIS COURT ORDERS** that distribution of the Meeting Materials, Court Materials and Debenture Court Materials pursuant to paragraphs 12 and 13 of this Interim Order shall constitute notice of the Meeting and good and sufficient service of the within Application upon the persons described in paragraphs 12 and 13 and that those persons are bound by any orders made on the within Application. Further, no other form of service of the Meeting Materials, Court Materials or Debenture Court Materials or any portion thereof need be made, or notice given or other material served in respect of these proceedings and/or the

Meeting to such persons or to any other persons, except to the extent required by paragraph 9 above.

Solicitation and Revocation of Proxies

17. **THIS COURT ORDERS** that DH is authorized to use the letter of transmittal and proxies substantially in the form of the drafts accompanying the Circular, with such amendments and additional information as DH may determine are necessary or desirable, subject to the terms of the Arrangement Agreement. DH is authorized, at its expense, to solicit proxies, directly or through its officers, directors or employees, and through such agents or representatives as it may retain for that purpose, and by mail or such other forms of personal or electronic communication as it may determine. DH may waive generally, in its discretion, the time limits set out in the Circular for the deposit or revocation of proxies by Shareholders, if DH deems it advisable to do so.

18. **THIS COURT ORDERS** that Registered Shareholders shall be entitled to revoke their proxies in accordance with section 110(4) of the OBCA (except as the procedures of that section are varied by this paragraph) provided that any instruments in writing delivered pursuant to section 110(4)(a) of the OBCA may be deposited (a) to DH 's transfer agent, CST Trust Company (the "**Transfer Agent**") at P.O. Box 721, Agincourt, Ontario M1S 0A1 no later than 10:00 a.m. (Toronto time) on May 12, 2017 or in the event that the Meeting is adjourned or postponed, no later than 24 hours, excluding Saturdays, Sundays, and holidays, before any reconvened Meeting; or (b) with the scrutineers of the Meeting, addressed to the attention of the Chairman of the Meeting, prior to the commencement of the Meeting on the day of the Meeting, or where the Meeting has been adjourned or

postponed, prior to the commencement of the reconvened or postponed Meeting on the day of such reconvened or postponed Meeting.

Voting

19. **THIS COURT ORDERS** that the only persons entitled to vote in person or by proxy on the Arrangement Resolution or on other such business as may be properly brought before the Meeting, shall be those Shareholders who hold Shares as of the close of business on the Record Date. Illegible votes, spoiled votes, defective votes and abstentions shall be deemed to be votes not cast. Proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

20. **THIS COURT ORDERS** that votes shall be taken at the Meeting on the basis of one vote per Share and that in order for the Plan of Arrangement to be implemented, subject to further Order of this Honourable Court, the Arrangement Resolution must be passed, with or without variation, at the Meeting by an affirmative vote of at least two-thirds (66 2/3%) of the votes cast in respect of the Arrangement Resolution by Shareholders at the Meeting in person or by proxy. Such votes shall be sufficient to authorize DH to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement on a basis consistent with what is provided for in the Circular without the necessity of any further approval by the Shareholders, subject only to final approval of the Arrangement by this Honourable Court.

21. **THIS COURT ORDERS** that in respect of matters properly brought before the Meeting pertaining to items of business affecting DH (other than in respect of the

Arrangement Resolution), each Shareholder is entitled to one vote per Share held by the Shareholder as of the Record Date.

Dissent Rights

22. **THIS COURT ORDERS** that each Registered Shareholder shall be entitled to exercise Dissent Rights in connection with the Arrangement Resolution in accordance with section 185 of the OBCA (except as the procedures of that section are varied by this Interim Order and the Plan of Arrangement) provided that, notwithstanding subsection 185(6) of the OBCA, any Registered Shareholder who wishes to dissent must, as a condition precedent thereto, provide written objection to the Arrangement Resolution to DH in the form required by section 185 of the OBCA and the Arrangement Agreement, which written objection must be received by DH at 20 Bremner Blvd., Suite 3000, Toronto, Ontario M5J 0A8, Attention: Corporate Secretary no later than 5:00 p.m. (Toronto time) on May 12, 2017, or in the event that the Meeting is adjourned or postponed, no later than 5:00 p.m. (Toronto time) on the day which is two Business Days immediately preceding any adjourned or postponed Meeting, and must otherwise comply with the requirements of the OBCA. For purposes of these proceedings, the "court" referred to in section 185 of the OBCA means this Honourable Court.

23. **THIS COURT ORDERS** that, notwithstanding subsection 185(4) of the OBCA, Tahoe Canada Bidco, Inc. , not DH, shall be required to offer to pay fair value, as of the close of business on the day prior to approval of the Arrangement Resolution, for Shares held by Registered Shareholders who duly exercise Dissent Rights, and to pay the amount to which such Registered Shareholders may be entitled pursuant to the terms of the Plan of

Arrangement. In accordance with the Plan of Arrangement and the Circular, all references to the "corporation" in subsections 185(4) and 185(14) to 185(30), inclusive, of the OBCA (except for the second reference to the "corporation" in subsection 185(15)), shall be deemed to refer to the " Tahoe Canada Bidco, Inc." in place of the "corporation", and Tahoe Canada Bidco, Inc. shall have all of the rights, duties and obligations of the "corporation" under subsections 185(14) to 185(30), inclusive, of the OBCA.

24. **THIS COURT ORDERS** that any Registered Shareholder who duly exercises such Dissent Rights set out in paragraph 22 above and who:

(a) is ultimately determined by this Honourable Court to be entitled to be paid fair value for his, her or its Shares, shall be deemed to have transferred those Shares as of the Effective Time, without any further act or formality and free and clear of all liens, claims, encumbrances, charges, adverse interests or security interests to Tahoe Canada Bidco, Inc. for cancellation in consideration for a payment of cash from Tahoe Canada Bidco, Inc. equal to such fair value; or

(b) is for any reason ultimately determined by this Honourable Court not to be entitled to be paid fair value for his, her or its Shares pursuant to the exercise of the Dissent Rights, shall be deemed to have participated in the Arrangement on the same basis and at the same time as any non-dissenting Registered Shareholder;

but in no case shall DH, the Purchaser, or any other person be required to recognize such Registered Shareholders as holders of Shares at or after the date upon which the

Arrangement becomes effective and the names of such Registered Shareholders shall be deleted from DH 's register of holders of Shares at that time.

Hearing of Application for Approval of the Arrangement

25. **THIS COURT ORDERS** that upon approval by the Shareholders of the Plan of Arrangement in the manner set forth in this Interim Order, DH may apply to this Honourable Court for final approval of the Arrangement.

26. **THIS COURT ORDERS** that distribution of the Notice of Application and the Interim Order in the Circular, when sent in accordance with paragraphs 12 and 13 of this Interim Order, shall constitute good and sufficient service of the Notice of Application and this Interim Order and no other form of service need be effected and no other material need be served unless a Notice of Appearance is served in accordance with paragraph 27 hereof.

27. **THIS COURT ORDERS** that any Notice of Appearance served in response to the Notice of Application shall be served on the solicitors for DH, with a copy to counsel for the Purchaser, as soon as reasonably practicable, and, in any event, no less than two days before the hearing of this Application at the following addresses:

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Eliot Kolers (LSUC 38304R)
Tel: (416) 869-5637
ekolers@stikeman.com
Patrick Corney (LSUC 65462N)
Tel: (416) 869-5668
pcorney@stikeman.com
Fax: (416)947-0866

Lawyers for the Applicant

GOODMANS LLP
Bay Adelaide Centre - West Tower
333 Bay St., Suite 3400
Toronto, ON M5H 2S7

Tom Friedland
Tel: (416) 597-4218
tfriedland@goodmans.ca
Peter Kolla
Tel: (416) 597-6279
pkolla@goodmans.ca
Fax: (416) 979-1234

Lawyers for the Purchaser

28. **THIS COURT ORDERS** that, subject to further order of this Honourable Court, the only persons entitled to appear and be heard at the hearing of the within application shall be:

(a) DH;

(b) the Purchaser; and

(c) any person who has filed a Notice of Appearance herein in accordance with the Notice of Application, this Interim Order and the *Rules of Civil Procedure*.

29. **THIS COURT ORDERS** that any materials to be filed by DH in support of the within Application for final approval of the Arrangement may be filed up to one day prior to the hearing of the Application without further order of this Honourable Court.

30. **THIS COURT ORDERS** that in the event the within Application for final approval does not proceed on the date set forth in the Notice of Application, and is adjourned, only

those persons who served and filed a Notice of Appearance in accordance with paragraph 27 above shall be entitled to be given notice of the adjourned date.

Precedence

31. **THIS COURT ORDERS** that, to the extent of any inconsistency or discrepancy between this Interim Order and the terms of any instrument creating, governing or collateral to the Shares, Company Options, DSUs, PSUs, RSUs or Convertible Debentures, or the articles or by-laws of DH, this Interim Order shall govern.

Extra-Territorial Assistance

32. **THIS COURT** seeks and requests the aid and recognition of any court or any judicial, regulatory or administrative body in any province of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court or any judicial, regulatory or administrative body of the United States or other country to act in aid of and to assist this Honourable Court in carrying out the terms of this Interim Order.

Variance

33. **THIS COURT ORDERS** that DH shall be entitled to seek leave to vary this Interim Order upon such terms and upon the giving of such notice as this Honourable Court may direct.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

APR 0 6 2017

PER / PAR:

IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT INVOLVING DH CORPORATION, TAHOE TOPCO LTD., TAHOE CANADA BIDCO, INC., AND MISYS LIMITED

Court File No. CV-17-11755-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding Commenced at Toronto

INTERIM ORDER

STIKEMAN ELLIOTT LLP
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5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

Eliot Kolers (LSUC 38304R)
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Tel: (416) 869-5668
Fax: (416) 947-0866

Lawyers for the Applicant

G-17

APPENDIX H

NOTICE OF APPLICATION FOR FINAL ORDER

Court File No. CV-17-11735-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF AN APPLICATION UNDER SECTION 182 OF THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, B.16, AS AMENDED, AND RULES 14.05(2) AND 14.05(3) OF THE *RULES OF CIVIL PROCEDURE*

AND IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT INVOLVING DH CORPORATION, TAHOE TOPCO LTD., TAHOE CANADA BIDCO, INC., AND MISYS LIMITED

DH CORPORATION

Applicant

NOTICE OF APPLICATION

TO THE RESPONDENT:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following pages.

THIS APPLICATION will come on for a hearing before a Judge presiding over the Commercial List on **May 19, 2017 at 10:00 a.m.**, or as soon after that time as the application may be heard, at 330 University Avenue, Toronto, Ontario and thereafter as directed by the Court.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the Rules of Civil Procedure, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but not later than 2 days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date April 3, 2017

Issued by _____
Local registrar

Address of court office 330 University Avenue
Toronto, ON M5G 1R7

TO: **ALL HOLDERS OF COMMON SHARES OF DH CORPORATION AS AT MARCH 27, 2017**

AND TO: **ALL DIRECTORS OF DH CORPORATION**

AND TO: **ALL HOLDERS OF OPTIONS TO PURCHASE COMMON SHARES OF DH CORPORATION AS AT MARCH 27, 2017**

AND TO: **ALL HOLDERS OF DEFERRED SHARE UNITS OF DH CORPORATION AS AT MARCH 27, 2017**

AND TO: **ALL HOLDERS OF PERFORMANCE SHARE UNITS OF DH CORPORATION AS AT MARCH 27, 2017**

AND TO: **ALL HOLDERS OF RESTRICTED SHARE UNITS OF DH CORPORATION AS AT MARCH 27, 2017**

AND TO: **ALL HOLDERS OF CONVERTIBLE DEBENTURES OF DH CORPORATION AS AT APRIL 3, 2017**

AND TO: **THE AUDITOR FOR DH CORPORATION**

AND TO: **TAHOE TOPCO LTD., TAHOE CANADA BIDCO INC. AND MISYS LIMITED**
c/o **GOODMANS LLP**
Bay Adelaide Centre - West Tower
333 Bay St., Suite 3400
Toronto, ON M5H 2S7
Canada
Attn: Tom Friedland

APPLICATION

1. **THE APPLICANT MAKES APPLICATION FOR:**

   (a) An interim order (the "**Interim Order**") for advice and directions pursuant to section 182(5) of the *Business Corporations Act*, R.S.O. 1990, c. B. 16, as amended (the "**OBCA**"), with respect to a proposed arrangement (the "**Arrangement**") arising out of a proposed transaction amongst DH Corporation ("**DH**"), and the entities controlled by Vista Equity Partners Management, LLC, being Tahoe Topco Ltd., Tahoe Canada Bidco, Inc. and Misys Limited, as described in the DH management information circular (the "**Circular**"), to be distributed to the shareholders of DH (the "**Shareholders**") in connection with a meeting (the "**Meeting**") at which the Shareholders will consider and vote upon the Arrangement;

   (b) A final order approving the Arrangement pursuant to sections 182(3) and 182(5) of the OBCA; and

   (c) Such further and other relief as to this Honourable Court seems just.

2. **THE GROUNDS FOR THE APPLICATION ARE:**

   (a) DH is a corporation incorporated pursuant to and governed by the OBCA, with its registered office located in Toronto, Ontario. Its common shares (each a "**Share**") are listed and traded on the Toronto Stock Exchange.

   (b) Tahoe Topco Ltd. is a company existing under the laws of the Cayman Islands, and was formed on February 27, 2017, solely for the purpose of engaging in the transactions contemplated by the Arrangement.

   (c) Tahoe Canada Bidco, Inc. is a corporation incorporated under the laws of British Columbia, and a wholly owned direct subsidiary of Tahoe Topco Ltd. It was formed on March 1, 2017, solely for the purpose of engaging in the transactions contemplated by the Arrangement.

(d) Misys Limited is one of the portfolio companies owned by private equity funds managed by Vista Equity Partners Management, LLC. Misys Limited is based in the United Kingdom and is a global software provider for retail and corporate banking, lending, treasury and capital markets, investment management and risk management.

(e) Vista Equity Partners Management, LLC is a private equity firm focused on investments in software, data and technology-enabled companies.

(f) Subject to the terms of the Arrangement and the approval thereof at the Meeting, each Shareholder, and each holder of Deferred Share Units ("**DSUs**"), Performance Share Units ("**PSUs**"), and Restricted Share Units ("**RSUs**"), will receive $25.50 in cash (subject to certain adjustments in the case of the PSUs) per security held (the "**Consideration**"); holders of options to purchase Shares ("**Company Options**") will receive a cash payment to the extent the Consideration exceeds the exercise price of such Company Option.

(g) If the Arrangement is implemented, it is expected that the Shares will no longer publically trade.

(h) The Meeting is scheduled to take place in Toronto.

(i) The Arrangement is an "arrangement" within the meaning of section 182(1) of the OBCA.

(j) Section 182 of the OBCA.

(k) All statutory requirements under section 182 and other applicable provisions of the OBCA either have been fulfilled or will be fulfilled by the return date of this Application.

(l) DH wishes to effect a fundamental change in the nature of an arrangement under the provisions of the OBCA.

(m) The Arrangement is in the best interests of DH and is put forward in good faith.

(n) The Arrangement is fair and reasonable.

(o) The directions set forth in any Interim Order this Court may grant, and the Shareholder approvals required, will be followed and obtained by the date of the return of this Application.

(p) Certain Shareholders are resident outside of Ontario and will be served at their addresses as they appear on the books and records of DH pursuant to Rules 17.02(n) and 17.02(o) of the *Rules of Civil Procedure*, R.R.O., Reg. 194, and the terms of any Interim Order for advice and directions granted by this Honourable Court.

(q) National Instrument No. 54-101 - *Communication with Beneficial Owners of the Securities of a Reporting Issuer* of the Canadian Securities Administrators.

(r) Rules 1.04, 1.05, 14.05, 17.02 and 38 of the *Rules of Civil Procedure*.

(s) Such further and other grounds as counsel may advise and this Honourable Court may permit.

3. **THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE APPLICATION:**

(a) An affidavit on behalf of DH, to be sworn, and the exhibits thereto.

(b) A supplementary affidavit on behalf of DH to be sworn, and the exhibits thereto, reporting as to compliance with any Interim Order and the results of the Meeting to be conducted pursuant to such Interim Order.

(c) Such further and other materials as counsel may advise and this Honourable Court may permit.

April 3, 2017

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Lawyers for the Applicant

IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT INVOLVING DH CORPORATION, TAHOE TOPCO LTD., TAHOE CANADA BIDCO, INC., AND MISYS LIMITED

Court File No. CV-17-11735-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding Commenced at Toronto

NOTICE OF APPLICATION

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Lawyers for the Applicant

H-7

APPENDIX I

SECTION 185 OF THE OBCA

185(1) Rights of dissenting shareholders

Subject to subsection (3) and to sections 186 and 248, if a corporation resolves to,

> (a) amend its articles under section 168 to add, remove or change restrictions on the issue, transfer or ownership of shares of a class or series of the shares of the corporation;
>
> (b) amend its articles under section 168 to add, remove or change any restriction upon the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise;
>
> (c) amalgamate with another corporation under sections 175 and 176;
>
> (d) be continued under the laws of another jurisdiction under section 181; or
>
> (e) sell, lease or exchange all or substantially all its property under subsection 184(3),

a holder of shares of any class or series entitled to vote on the resolution may dissent.

185(2) Idem

If a corporation resolves to amend its articles in a manner referred to in subsection 170(1), a holder of shares of any class or series entitled to vote on the amendment under section 168 or 170 may dissent, except in respect of an amendment referred to in,

> (a) clause 170(1)(a), (b) or (e) where the articles provide that the holders of shares of such class or series are not entitled to dissent; or
>
> (b) subsection 170(5) or (6).

185(2.1) One class of shares

The right to dissent described in subsection (2) applies even if there is only one class of shares.

185(3) Exception

A shareholder of a corporation incorporated before the 29th day of July, 1983 is not entitled to dissent under this section in respect of an amendment of the articles of the corporation to the extent that the amendment,

> (a) amends the express terms of any provision of the articles of the corporation to conform to the terms of the provision as deemed to be amended by section 277; or
>
> (b) deletes from the articles of the corporation all of the objects of the corporation set out in its articles, provided that the deletion is made by the 29th day of July, 1986.

185(4) Shareholder's right to be paid fair value

In addition to any other right the shareholder may have, but subject to subsection (30), a shareholder who complies with this section is entitled, when the action approved by the resolution

from which the shareholder dissents becomes effective, to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted.

185(5) No partial dissent

A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the dissenting shareholder on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

185(6) Objection

A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent.

185(7) Idem

The execution or exercise of a proxy does not constitute a written objection for purposes of subsection (6).

185(8) Notice of adoption of resolution

The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (6) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn the objection.

185(9) Idem

A notice sent under subsection (8) shall set out the rights of the dissenting shareholder and the procedures to be followed to exercise those rights.

185(10) Demand for payment of fair value

A dissenting shareholder entitled to receive notice under subsection (8) shall, within twenty days after receiving such notice, or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing,

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares.

185(11) Certificates to be sent in

Not later than the thirtieth day after the sending of a notice under subsection (10), a dissenting shareholder shall send the certificates, if any, representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

185(12) Idem

A dissenting shareholder who fails to comply with subsections (6), (10) and (11) has no right to make a claim under this section.

185(13) Endorsement on certificate

A corporation or its transfer agent shall endorse on any share certificate received under subsection (11) a notice that the holder is a dissenting shareholder under this section and shall return forthwith the share certificates to the dissenting shareholder.

185(14) Rights of dissenting shareholder

On sending a notice under subsection (10), a dissenting shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shares as determined under this section except where,

> (a) the dissenting shareholder withdraws notice before the corporation makes an offer under subsection (15);
>
> (b) the corporation fails to make an offer in accordance with subsection (15) and the dissenting shareholder withdraws notice; or
>
> (c) the directors revoke a resolution to amend the articles under subsection 168(3), terminate an amalgamation agreement under subsection 176(5) or an application for continuance under subsection 181(5), or abandon a sale, lease or exchange under subsection 184(8),

in which case the dissenting shareholders rights are reinstated as of the date the dissenting shareholder sent the notice referred to in subsection (10).

185(14.1) Same

A dissenting shareholder whose rights are reinstated under subsection (14) is entitled, upon presentation and surrender to the corporation or its transfer agent of any share certificate that has been endorsed in accordance with subsection (13),

> (a) to be issued, without payment of any fee, a new certificate representing the same number, class and series of shares as the certificate so surrendered; or
>
> (b) if a resolution is passed by the directors under subsection 54(2) with respect to that class and series of shares,
>
> > (i) to be issued the same number, class and series of uncertificated shares as represented by the certificate so surrendered, and
> >
> > (ii) to be sent the notice referred to in subsection 54(3).

185(14.2) Same

A dissenting shareholder whose rights are reinstated under subsection (14) and who held uncertificated shares at the time of sending a notice to the corporation under subsection (10) is entitled,

(a) to be issued the same number, class and series of uncertificated shares as those held by the dissenting shareholder at the time of sending the notice under subsection (10); and

(b) to be sent the notice referred to in subsection 54(3).

185(15) Offer to pay

A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (10), send to each dissenting shareholder who has sent such notice,

(a) a written offer to pay for the dissenting shareholder's shares in an amount considered by the directors of the corporation to be the fair value thereof, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (30) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

185(16) Idem

Every offer made under subsection (15) for shares of the same class or series shall be on the same terms.

185(17) Idem

Subject to subsection (30), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (15) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

185(18) Application to court to fix fair value

Where a corporation fails to make an offer under subsection (15) or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as the court may allow, apply to the court to fix a fair value for the shares of any dissenting shareholder.

185(19) Idem

If a corporation fails to apply to the court under subsection (18), a dissenting shareholder may apply to the court for the same purpose within a further period of twenty days or within such further period as the court may allow.

185(20) Idem

A dissenting shareholder is not required to give security for costs in an application made under subsection (18) or (19).

185(21) Costs

If a corporation fails to comply with subsection (15), then the costs of a shareholder application under subsection (19) are to be borne by the corporation unless the court otherwise orders.

185(22) Notice to shareholders

Before making application to the court under subsection (18) or not later than seven days after receiving notice of an application to the court under subsection (19), as the case may be, a corporation shall give notice to each dissenting shareholder who, at the date upon which the notice is given,

(a) has sent to the corporation the notice referred to in subsection (10); and

(b) has not accepted an offer made by the corporation under subsection (15), if such an offer was made,

of the date, place and consequences of the application and of the dissenting shareholder's right to appear and be heard in person or by counsel, and a similar notice shall be given to each dissenting shareholder who, after the date of such first mentioned notice and before termination of the proceedings commenced by the application, satisfies the conditions set out in clauses (a) and (b) within three days after the dissenting shareholder satisfies such conditions.

185(23) Parties joined

All dissenting shareholders who satisfy the conditions set out in clauses (22)(a) and (b) shall be deemed to be joined as parties to an application under subsection (18) or (19) on the later of the date upon which the application is brought and the date upon which they satisfy the conditions, and shall be bound by the decision rendered by the court in the proceedings commenced by the application.

185(24) Idem

Upon an application to the court under subsection (18) or (19), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall fix a fair value for the shares of all dissenting shareholders.

185(25) Appraisers

The court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

185(26) Final order

The final order of the court in the proceedings commenced by an application under subsection (18) or (19) shall be rendered against the corporation and in favour of each dissenting shareholder who, whether before or after the date of the order, complies with the conditions set out in clauses (22)(a) and (b).

185(27) Interest

The court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

185(28) Where corporation unable to pay

Where subsection (30) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (26), notify each dissenting shareholder that is unable lawfully to pay dissenting shareholders for their shares.

185(29) Idem

Where subsection (30) applies, a dissenting shareholder, by written notice sent to the corporation within thirty days after receiving a notice under subsection (28), may,

> (a) withdraw a notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder's full rights are reinstated; or
>
> (b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

185(30)Idem

A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that,

> (a) the corporation is or, after the payment, would be unable to pay its liabilities as they become due; or
>
> (b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

185(31) Court order

Upon application by a corporation that proposes to take any of the actions referred to in subsection (1) or (2), the court may, if satisfied that the proposed action is not in all the circumstances one that should give rise to rights arising under subsection (4), by order declare that those rights will not arise upon the taking of the proposed action, and the order may be subject to compliance upon such terms and conditions as the court thinks fit and, if the corporation is an offering corporation, notice of any such application and a copy of any order made by the court upon such application shall be served upon the Commission.

185(32) Commission may appear

The Commission may appoint counsel to assist the court upon the hearing of an application under subsection (31), if the corporation is an offering corporation.

Any questions and requests for assistance may be directed to DH Corporation's Proxy Solicitation Agent:

D.F. KING

North American Toll Free Phone:

1-800-398-2142

Banks, Brokers and collect calls: 1-201-806-7301
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