

**THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED. THIS LETTER OF TRANSMITTAL IS FOR USE IN ACCEPTING THE OFFER BY CANACCORD GENUITY GROUP INC. TO PURCHASE UP TO \$100 MILLION IN VALUE OF COMMON SHARES OF CANACCORD GENUITY GROUP INC.**

## **LETTER OF TRANSMITTAL**

**For Deposit of Common Shares  
of  
CANACCORD GENUITY GROUP INC.  
Under the Offer dated December 22, 2021 by Canaccord Genuity Group Inc.**

**THE OFFER WILL BE OPEN FOR ACCEPTANCE UNTIL 5:00 P.M. (EASTERN TIME)  
ON JANUARY 27, 2022, UNLESS THE OFFER IS EXTENDED OR WITHDRAWN  
(THE “EXPIRY TIME”).**

### **USE THIS LETTER OF TRANSMITTAL IF:**

1. YOU ARE DEPOSITING SHARE CERTIFICATE(S);
2. YOU ARE FOLLOWING PROCEDURES FOR BOOK-ENTRY TRANSFER WITH DTC AND DO NOT HAVE AN AGENT’S MESSAGE; OR
3. YOU PREVIOUSLY DEPOSITED SHARES PURSUANT TO A NOTICE OF GUARANTEED DELIVERY.

This Letter of Transmittal (the “Letter of Transmittal”), or a manually executed photocopy thereof, properly completed and duly executed, together with all other required documents, must accompany certificates representing Common Shares (the “Shares”) of Canaccord Genuity Group Inc. (“Canaccord Genuity” or the “Company”) deposited pursuant to the offer (the “Offer”) made by Canaccord Genuity to purchase from holders of Shares (“Shareholders”) up to \$100 million in aggregate value of its Shares, pursuant to (i) auction tenders at prices specified by the depositing Shareholders of not less than \$15.50 and not more than \$16.50 per Share (“Auction Tenders”), as specified by such Shareholder, or (ii) purchase price tenders without specifying a price (“Purchase Price Tenders”), in either case upon the terms and subject to the conditions set forth in the offer to purchase dated December 22, 2021 (the “Offer to Purchase”) and accompanying circular (the “Circular” and together with the Offer to Purchase, collectively, the “Offer and Circular”) and in this Letter of Transmittal and the notice of guaranteed delivery (the “Notice of Guaranteed Delivery”), and must be received by Computershare Investor Services Inc. (the “Depository”) prior to the Expiry Time at its Toronto, Ontario office address set forth on the back cover page of this Letter of Transmittal.

Shareholders can also accept the Offer by following the procedures for book-entry transfer set forth in Section 5 of the Offer to Purchase entitled “Procedure for Depositing Common Shares”. Shareholders who utilize CDSX to accept the Offer through a book-entry transfer will be deemed to have completed and submitted a Letter of Transmittal and be bound by the terms hereof.

If a Shareholder wishes to deposit Shares pursuant to the Offer and (i) cannot deliver certificates for such Shares, (ii) the book-entry transfer procedures set forth in Section 5 of the Offer to Purchase entitled “Procedure for Depositing Common Shares” cannot be completed prior to the Expiry Time, or (iii) time will not permit all required documents to reach the Depository prior to the Expiry Time, Shareholders must deposit their Shares according to the guaranteed delivery procedure set forth in Section 5 of the Offer to Purchase entitled “Procedure for Depositing Common Shares” by using the Notice of Guaranteed Delivery accompanying the Offer and Circular. See Instruction 2 of this Letter of Transmittal.

The terms and conditions of the Offer and Circular form part of and are incorporated into this Letter of Transmittal. Capitalized words and defined terms used but not otherwise defined in this Letter of Transmittal which are defined

in the Offer and Circular have the respective meanings ascribed thereto in the Offer and Circular and grammatical variations thereof have corresponding meanings. All references to “\$” and “dollars” in this Letter of Transmittal mean Canadian dollars, unless otherwise indicated. However, a registered shareholder can instead elect to receive payment in U.S. dollars by checking Box F “Currency of Payment”, in which case such shareholder will have acknowledged and agreed that the exchange rate for one Canadian dollar expressed in U.S. dollars will be based on the prevailing market rate(s) available to the Depositary on the date of the currency conversion. All risks associated with the currency conversion from Canadian dollars to U.S. dollars including risks relating to change in rates, the timing of exchange or the selection of a rate for exchange, and all costs incurred with the currency conversion are for the registered shareholder’s sole account and will be at such shareholder’s sole risk and expense, and neither Canaccord Genuity nor Computershare Investor Services Inc. or their affiliates are responsible for any such matters.

**Shareholders should carefully consider the income tax consequences of accepting the Offer and depositing Shares to the Offer. See Section 13 of the Circular entitled “Income Tax Considerations”. All Shareholders are urged to consult their own tax and legal advisors as to the application of Canadian and U.S. income tax laws to their particular circumstances.**

**Any questions or requests for assistance may be directed to the Depositary or the Information Agent at the addresses and telephone and facsimile numbers set forth on the back cover page of this Letter of Transmittal. Additional copies of the Offer to Purchase and Circular, this Letter of Transmittal and the Notice of Guaranteed Delivery may be obtained from the Depositary. Manually executed photocopies of this Letter of Transmittal and the Notice of Guaranteed Delivery will be accepted. Shareholders may also contact their investment dealer, stock broker, commercial bank, trust company or other nominee for assistance concerning the Offer.**

**By reason of the use by the undersigned of an English language form of Letter of Transmittal, the undersigned and each of the Depositary and Canaccord Genuity shall be deemed to have required that any contract evidenced by the Offer as accepted through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the English language. En raison de l’usage d’une version anglaise de la présente lettre d’envoi, ce dernier et les destinataires sont réputés avoir demandé que tout contrat attesté par l’offre, telle qu’elle est acceptée au moyen de la présente lettre d’envoi, de même que tous les documents qui s’y rapportent, soient rédigés exclusivement en anglais.**

**DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN THE TORONTO, ONTARIO OFFICE ADDRESS OF THE DEPOSITARY SET FORTH ON THE BACK COVER PAGE OF THIS DOCUMENT WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY. YOU MUST SIGN THIS LETTER OF TRANSMITTAL IN THE APPROPRIATE SPACE PROVIDED BELOW AND, IF YOU ARE A U.S. SHAREHOLDER, YOU MUST ALSO COMPLETE THE FORM W-9 SET FORTH BELOW (SEE INSTRUCTION 11). IF YOU HAVE A U.S. ADDRESS, BUT ARE NOT A U.S. SHAREHOLDER, PLEASE SEE INSTRUCTION 11.**

*Please read carefully the Instructions set forth below before completing this Letter of Transmittal.*

**TO: CANACCORD GENUITY GROUP INC.**

**AND TO: COMPUTERSHARE INVESTOR SERVICES INC., as Depositary**

The undersigned (or the person on whose behalf a book-entry is made) hereby deposits, upon the terms and subject to the conditions set forth in the Offer and Circular and this Letter of Transmittal, the Shares listed below and hereby delivers to the Company the enclosed certificate(s) representing the Shares deposited under the Offer at the price per Share indicated in this Letter of Transmittal or pursuant to a Purchase Price Tender, as specified below, payable in cash (subject to applicable withholding taxes, if any). Subject only to the provisions of the Offer to Purchase regarding withdrawal, the undersigned irrevocably accepts the Offer for such Shares upon the terms and subject to the conditions contained in the Offer and Circular and pursuant to this Letter of Transmittal and the instructions contained herein. The following are the details of the enclosed certificate(s):

<b>BOX 1</b>			
<b>COMMON SHARES*</b>			
(Please print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the form below.)			
Certificate Number(s) (If available)	Name(s) in which Registered (please print and fill in exactly as name(s) appear(s) on certificate(s))	Number of Shares Represented by Certificate	Number of Shares Deposited*
<b>TOTAL:</b>			
<small>* Unless otherwise indicated, the number of Shares evidenced by all certificates delivered will be deemed to have been deposited. If you wish to deposit fewer than all of the Shares evidenced by all certificates listed above, indicate in the fourth column the number of Shares you wish to deposit. See Instruction 9 of this Letter of Transmittal.</small>			

The undersigned (or the person on whose behalf book-entry is made) acknowledges receipt of the Offer and Circular and acknowledges that there will be a binding agreement between the undersigned and Canaccord Genuity, effective as of the time at which Canaccord Genuity takes up Shares deposited by the undersigned pursuant to this Letter of Transmittal, upon the terms and subject to the conditions of the Offer and Circular. The undersigned or the person on whose behalf a book-entry is made represents and warrants that (a) the undersigned or the person on whose behalf a book-entry is made has full power and authority to deposit, sell, assign and transfer the Shares (the “Deposited Shares”) and any Other Securities (as defined below) covered by this Letter of Transmittal delivered to the Depositary and all rights and benefits arising from such Deposited Shares including, without limitation, any and all dividends, distributions, payments, securities, rights, assets or other interests (collectively, “Other Securities”) which may be declared, paid, issued, distributed, made or transferred on or in respect of the Deposited Shares to Shareholders with a record date on or after the Effective Date (as defined below), provided that any Other Securities which may be declared, paid, issued, distributed, made or transferred on or in respect of such Shares to Shareholders of record prior to the Effective Date shall be for the account of such Shareholder, (b) the undersigned or the person on whose behalf a book-entry is made owns the Deposited Shares and any Other Securities deposited under the

Offer, (c) the Deposited Shares and Other Securities have not been sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any of the Deposited Shares or Other Securities to any other person, (d) the deposit of the Deposited Shares and Other Securities complies with applicable securities laws, and (e) when and to the extent the Deposited Shares and Other Securities are taken up and paid for by Canaccord Genuity, Canaccord Genuity will acquire good title thereto, free and clear of all liens, charges, encumbrances, security interests, claims, restrictions and equities whatsoever, together with all rights and benefits arising therefrom.

**IN CONSIDERATION OF THE OFFER AND FOR VALUE RECEIVED**, upon the terms and subject to the conditions set forth in the Offer and Circular, subject only to the withdrawal rights set out in the Offer to Purchase, the undersigned irrevocably accepts the Offer for and in respect of the Deposited Shares and (unless deposit is made pursuant to the procedure for book-entry transfer set forth in Section 5 of the Offer to Purchase entitled “Procedure for Depositing Common Shares”) delivers to Canaccord Genuity the enclosed certificate(s) representing the Deposited Shares, on and subject to the terms and conditions of the Offer and Circular and this Letter of Transmittal, deposits, sells, assigns and transfers to Canaccord Genuity all right, title and interest in and to the Deposited Shares pursuant to an Auction Tender or pursuant to a Purchase Price Tender, and in and to all rights and benefits arising from the Deposited Shares and any and all Other Securities.

Shares acquired pursuant to the Offer shall be acquired by Canaccord Genuity free and clear of all liens, charges, encumbrances, security interests, claims, restrictions and equities whatsoever, together with all rights and benefits arising therefrom, including, without limitation, the right to any and all dividends, distributions, payments, securities, rights, assets or other interests which may be declared, paid, issued, distributed, made or transferred on or in respect of such Shares with a record date on or after the Effective Date. Any dividends, distributions, payments, securities, rights, assets or other interests which may be declared, paid, issued, distributed, made or transferred on or in respect of such Shares to Shareholders of record prior to the Effective Date shall be for the account of such Shareholders. Each Shareholder of record as of the applicable record date prior to the Effective Date will be entitled to receive that dividend, distribution, payment, security, right, asset or other interest (if any), whether or not such Shareholder deposits Shares pursuant to the Offer.

The undersigned irrevocably constitutes and appoints, effective on and after the date (the “Effective Date”) that Canaccord Genuity takes up and accepts for payment the Deposited Shares, each officer and director of Canaccord Genuity, and any other person designated by Canaccord Genuity in writing, as the true and lawful agent, attorney, attorney-in-fact and proxy of the holder of the Deposited Shares covered by this Letter of Transmittal (which Deposited Shares to the extent taken up and paid for, together with any Other Securities thereon, are hereinafter referred to as the “Purchased Securities”) with respect to such Purchased Securities, with full power of substitution in the name and on behalf of such Shareholder (such power of attorney being coupled with an interest):

- a) to register or record the transfer of such Purchased Securities to the extent consisting of securities on the appropriate securities register(s) of Canaccord Genuity;
- b) except as otherwise may be agreed, to exercise any and all rights of the holder of the Purchased Securities including, without limitation, the right to vote, to execute and deliver any and all instruments of proxy, authorizations or consents in respect of any or all Purchased Securities, to revoke any such instruments, authorizations or consents given prior to or after the Effective Date, to designate in any such instruments, authorizations or consents any person or persons as the proxy or proxy nominee or nominees of such holder of the Purchased Securities in respect of such Purchased Securities for all purposes including, without limitation, in connection with any meeting (whether annual, special or otherwise, or any adjournments thereof) of holders of relevant securities of Canaccord Genuity; and
- c) to execute, endorse and negotiate, for and in the name of and on behalf of such holder of the Purchased Securities, any and all cheques or other instruments representing any distribution

payable to or to the order of the holder(s) of such Purchased Securities as of a record date on or after the Effective Date.

The undersigned accepts the Offer under the terms of the Offer and Circular and this Letter of Transmittal (including book-entry transfer) and revokes any and all other authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, previously conferred or agreed to be conferred by such depositing Shareholder at any time with respect to the Deposited Shares or any Other Securities. The undersigned agrees that no subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise will be granted with respect to the Deposited Shares or any Other Securities by or on behalf of the depositing Shareholder unless and to the extent the Deposited Shares are not taken up and paid for under the Offer or are properly withdrawn in accordance with Section 6 of the Offer to Purchase entitled "Withdrawal Rights".

The undersigned agrees, effective on and after the Effective Date, not to vote any of the Purchased Securities at any meeting (whether annual, special or otherwise, or any adjournments thereof) of holders of securities of Canaccord Genuity and not to exercise any of the other rights or privileges attached to the Purchased Securities, and agrees to execute and deliver to Canaccord Genuity any and all instruments of proxy, authorizations or consents in respect of the Purchased Securities, and to designate in any such instruments of proxy, the person or persons specified by Canaccord Genuity as the proxy of the holder of the Purchased Securities. **Upon such appointment, all prior proxies given by the holder of such Purchased Securities with respect thereto will be revoked and no subsequent proxies may be given by such person with respect thereto.**

The undersigned covenants to execute, upon request of Canaccord Genuity, any additional documents, transfers and other assurances as may be necessary or desirable to complete the sale, assignment and transfer of the Purchased Securities to Canaccord Genuity and acknowledges that all authority herein conferred or agreed to be conferred may be exercised during any subsequent legal incapacity of the undersigned and shall, to the extent permitted by law, survive the death or incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

The names of the registered owner(s) of the Deposited Shares should be printed exactly as they appear on the certificate(s) representing the Deposited Shares. The certificate(s) and the number of Shares that the undersigned wishes to deposit should all be indicated in Box 1 of this Letter of Transmittal, and if the deposit is being made pursuant to an Auction Tender, the purchase price at which such Shares are being deposited should be indicated in Box B, "Auction Tender Price (in Canadian Dollars) per Share at which Shares are being Deposited". See Instruction 5 of this Letter of Transmittal.

The undersigned understands that, as promptly as practicable following the Expiry Time, Canaccord Genuity will, upon the terms and subject to the conditions of the Offer, determine a single purchase price per Share (which will be not less than \$15.50 and not more than \$16.50 per Share) (the "Purchase Price") that it will pay for the Deposited Shares taken up pursuant to the Offer, taking into account the number of Shares deposited pursuant to Auction Tenders and Purchase Price Tenders and the prices specified by Shareholders depositing Shares pursuant to Auction Tenders. Shares deposited pursuant to Purchase Price Tenders will be deemed to have been deposited at the minimum price of \$15.50 per Share for purposes of determining the Purchase Price.

The undersigned understands that the Purchase Price will be the lowest price between \$15.50 per Share and \$16.50 per Share, inclusively, at which Shares have been deposited or have been deemed to be deposited that will enable Canaccord Genuity to purchase the maximum number of Deposited Shares having an aggregate purchase price not exceeding \$100 million or such lower aggregate purchase price that the board of directors of Canaccord Genuity in its discretion, determines to be in the best interests of the Company. The undersigned understands that all Shareholders who have validly deposited and not properly withdrawn their Shares pursuant to Auction Tenders at prices per Share at or below the Purchase Price or pursuant to Purchase Price Tenders will receive the Purchase

Price, payable in cash (but subject to applicable withholding taxes, if any), for all Shares purchased, upon the terms and subject to the conditions of the Offer and Circular, including the applicable pro-ration provisions and the preferential acceptance of Odd Lots.

The undersigned understands that under certain circumstances set forth in the Offer and Circular, Canaccord Genuity may withdraw, terminate, cancel or amend the Offer or may not be required to purchase any of the Shares deposited hereby or may accept for payment, in accordance with the applicable pro-ration provisions relating to Shares deposited, fewer than all of the Shares deposited hereby. The undersigned understands that certificates for all Shares not purchased, including all Shares deposited pursuant to Auction Tenders at prices in excess of the Purchase Price, Shares not purchased due to pro-ration and Shares not accepted for purchase pursuant to the terms and conditions of the Offer and Circular for any reason, will be returned promptly after the Expiration Date or termination of the Offer without expense to the depositing Shareholder at the address indicated, unless otherwise indicated in Box D, "Special Payment Instructions", or Box E, "Special Delivery Instructions". In the case of Shares deposited by book-entry transfer pursuant to the procedures set out in Section 5 of the Offer to Purchase entitled "Procedure for Depositing Common Shares", such Shares will be credited to the depositing Shareholder's account maintained with CDS.

The undersigned understands and acknowledges that each of Canaccord Genuity and the Depositary, as applicable, shall be entitled to deduct and withhold from any payment to any Shareholder under the Offer such amount as it is required to deduct or withhold from such payment under the *Income Tax Act* (Canada), or any provision of any applicable federal, provincial, territorial, state, local or foreign tax law, and remit such deduction or withholding amount to the appropriate government entity. To the extent that amounts are deducted or withheld, such deducted or withheld amounts shall be treated for all purposes of the Offer as having been paid to the Shareholder to whom such amounts would otherwise have been paid, provided that such deducted or withheld amounts are actually remitted to the appropriate government entity.

The undersigned understands that the Purchase Price payable by Canaccord Genuity, and thus the amount owing to any depositing Shareholder, will be stated and paid in Canadian dollars (unless the undersigned elects to receive payment in U.S. dollars by checking Box F "Currency of Payment") and net of any applicable withholding taxes. All cash payable under the Offer will be denominated in Canadian dollars. Shares taken up and paid for by Canaccord Genuity, will be promptly cancelled by Canaccord Genuity.

The undersigned understands that payment for Shares accepted for purchase, and not properly withdrawn, pursuant to the Offer will be made by depositing the aggregate Purchase Price for such Shares with the Depositary by bank transfer or other means satisfactory to the Depositary, who will act as agent for the depositing Shareholders for the purpose of receiving payment from Canaccord Genuity and transmitting such payment to the depositing Shareholders. The Depositary will also coordinate with CDS with respect to Shareholders who have deposited Shares by way of book-entry transfer which are taken up and accepted for payment by Canaccord Genuity, to arrange for payment to be made to such Shareholders in accordance with the applicable settlement procedures of CDS. Receipt of payment by the Depositary will be deemed to constitute receipt of payment by persons depositing Shares. Under no circumstances will interest accrue or be paid by Canaccord Genuity or the Depositary to persons depositing Shares regardless of any delay in paying for any Shares or otherwise.

The Depositary will forward, at the Company's expense, cheques representing the cash payment for a Shareholder's Shares taken up under the Offer and certificates representing all Shares not purchased by first-class mail, postage pre-paid, to the undersigned or to such other person or such other address as identified by the undersigned by properly completing Box D, "Special Payment Instructions", or Box E, "Special Delivery Instructions" (unless the undersigned instructs the Depositary to hold such cheque and/or Shares for pick-up by properly completing Box G, "Hold for Pick-Up"). Cheques mailed in accordance with this paragraph will be deemed to have been delivered at the time of mailing.

**If you are a registered shareholder and you deposit your Shares directly to the Depository, you will not be obligated to pay any brokerage fees or commissions. If you are a non-registered shareholder who holds your Shares through an investment dealer, stock broker, commercial bank, trust company or other nominee, you should consult with such persons regarding whether fees or commissions will apply in connection with a deposit of Shares pursuant to the Offer.**

**The undersigned understands that it should indicate whether the Shares are deposited pursuant to an Auction Tender or a Purchase Price Tender by completing Box A, "Type of Tender". If you do not specify whether the tender is an Auction Tender or Purchase Price Tender, you will be deemed to have made a Purchase Price Tender.**

**BOX A  
TYPE OF TENDER**

- An Auction Tender (Please complete Box B)                       A Purchase Price Tender

**\* Failure to complete Box A or failure to check a box indicating the price per Share at which Shares are being tendered in Box B will result in the Shares being tendered pursuant to a Purchase Price Tender.**

**BOX B  
AUCTION TENDER PRICE (IN CANADIAN  
DOLLARS) PER SHARE AT WHICH SHARES  
ARE BEING DEPOSITED**

This box **MUST** be completed if Shares are being deposited pursuant to an Auction Tender. A Letter of Transmittal that indicates more than one price for Shares tendered pursuant to an Auction Tender will be deemed to have been tendered at the lowest applicable price indicated.

Check the appropriate box to indicate an Auction Tender price (prices are in increments of \$0.10). **Check only one box.** If no box is checked, there is no proper deposit of shares for purposes of an Auction Tender and the Shares tendered will be deemed pursuant to a Purchase Price Tender.

PRICE MUST BE IN CANADIAN DOLLARS

- |                                  |                                  |
|----------------------------------|----------------------------------|
| <input type="checkbox"/> \$15.50 | <input type="checkbox"/> \$16.10 |
| <input type="checkbox"/> \$15.60 | <input type="checkbox"/> \$16.20 |
| <input type="checkbox"/> \$15.70 | <input type="checkbox"/> \$16.30 |
| <input type="checkbox"/> \$15.80 | <input type="checkbox"/> \$16.40 |
| <input type="checkbox"/> \$15.90 | <input type="checkbox"/> \$16.50 |
| <input type="checkbox"/> \$16.00 |                                  |

Total Number of Shares Being Deposited at Above Checked Price \_\_\_\_\_

If portions of shareholdings are being deposited at different prices, use a separate Letter of Transmittal for each price specified. See Instruction 5.

**BOX C  
ODD LOTS**

(See Instruction 6)

To be completed **ONLY** if Shares are being deposited by or on behalf of persons owning beneficially an aggregate of fewer than 100 Shares (being an "Odd Lot") as of the close of business on the Expiration Date.

The undersigned either (check one):

- will be the beneficial owner of an aggregate of fewer than 100 Shares as of the close of business on the Expiration Date, all of which are deposited, or
- is a broker, dealer, commercial bank, trust company or other nominee that (i) is depositing, for the beneficial owners thereof, Shares with respect to which it is the record owner, and (ii) believes, based upon representations made to it by each such beneficial owner, that such beneficial owner will own an aggregate of fewer than 100 Shares as of the close of business on the Expiration Date and is depositing all of such Shares.



**BOX D  
SPECIAL PAYMENT INSTRUCTIONS**

**(See Instructions 3, 4, 8 and 9)**

To be completed **ONLY** if certificates for Shares not deposited or not purchased and/or the cheque for the Purchase Price for Shares purchased are to be issued in the name of someone other than the undersigned.

Issue to:

Name: \_\_\_\_\_  
(Please print or type)

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(City and Province or State)

\_\_\_\_\_  
(Postal Code or Zip Code)

**IMPORTANT: Canadian Shareholders that are individuals must provide their Social Insurance No.; All U.S. Shareholders must provide their Taxpayer Identification No.**

**This information must be provided in Box J below.**

**BOX E  
SPECIAL DELIVERY INSTRUCTIONS**

**(See Instructions 3, 4, 8 and 9)**

To be completed **ONLY** if certificates for Shares not deposited or not purchased and/or the cheque for the Purchase Price for Shares purchased are to be sent to someone other than the undersigned, or to the undersigned at an address other than that shown above.

Mail:  cheque and/or  certificate(s) to:

Name: \_\_\_\_\_  
(Please print or type)

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(City and Province or State)

\_\_\_\_\_  
(Postal Code or Zip Code)

**BOX F  
CURRENCY OF PAYMENT**

By electing to receive payment in another currency, the undersigned acknowledges that (a) the exchange rate used will be the rate established by Computershare Trust Company of Canada, in its capacity as foreign exchange service provider to Canaccord Genuity, on the date the funds are converted; (b) the risk of any fluctuation in such rate will be borne by the undersigned; and (c) Computershare Trust Company of Canada may earn commercially reasonable spread between its exchange rate and the rate used by any counterparty from which it purchases the elected currency.

Failure to make an election will result in any cash payment under the arrangement being paid in CAD

Check here if you wish to receive payment in United States Dollars.

**BOX G  
HOLD FOR PICK-UP**

Hold cheques and/or Shares for pick-up at the office of the Depository where Shares were deposited.

**BOX H**

Check here if certificates for Deposited Shares are being delivered pursuant to a Notice of Guaranteed Delivery previously sent to the Toronto, Ontario office of the Depository and complete the following:

Name(s) of Registered Owner(s): \_\_\_\_\_

Date of Execution of Notice of Guaranteed Delivery: \_\_\_\_\_

Window Ticket Number (if any): \_\_\_\_\_

Name of Eligible Institution Which Guaranteed Delivery: \_\_\_\_\_

**BOX I  
JURISDICTION OF RESIDENCE**

**(See Instruction 10)**

The following certifications assume that the undersigned either (i) is the beneficial holder of the Shares tendered (referred to as the “**Beneficial Owner**”), or (ii) holds the Shares tendered on behalf of one or more Beneficial Owners.

**I. Tax Residency**

*All Shareholders must complete the following.*

The undersigned certifies that the Beneficial Owner(s) (please check one box only):

is (are all) resident in Canada for purposes of the *Income Tax Act* (Canada) (the “**Tax Act**”);

is (are all) not a resident of Canada for the purposes of the Tax Act; or

include Beneficial Owners who are resident in Canada and not resident in Canada for purposes of the Tax Act, and the aggregate number of Shares tendered on behalf of each is as follows:

Beneficial Owners resident in Canada: \_\_\_\_\_ tendered Shares

Beneficial Owners not resident in Canada: \_\_\_\_\_ tendered Shares

**II. Non-Residents of Canada**

*Shareholders are only required to complete the following if the Beneficial Owner(s) is (are) not resident in Canada*

*for purposes of the Tax Act.*

**Applicability of a Tax Treaty**

Non-resident withholding tax will generally apply, at a rate of 25%, to certain amounts paid or deemed to be paid in respect of Shares beneficially owned by persons not resident in Canada for purposes of the Tax Act. Withholding tax may arise for example with respect to a deemed dividend arising pursuant to the Offer. However, if the Beneficial Owner is entitled to the benefits of a tax treaty entered into between Canada and the Beneficial Owner's country of residence, the withholding tax rate may be reduced to less than 25%. To benefit from a reduced rate of withholding under a tax treaty, the Shareholder must properly complete and provide the documentation described below.

The undersigned certifies that (please check one box only):

- The Shareholder is the Beneficial Owner of the tendered Shares and either (please check one box only):
  - the Shareholder has completed the Canada Revenue Agency's Form NR-301 – Declaration of Eligibility for Benefits Under a Tax Treaty for a Non-Resident Person\*, which is included with this Letter of Transmittal; or
  - the Shareholder has not completed or provided Form NR-301 – Declaration of Eligibility for Benefits Under a Tax Treaty for a Non-Resident Person;\*\* or
- The Shareholder is not the Beneficial Owner of the tendered Shares, there is only one Beneficial Owner and either (please check one box only):
  - the Beneficial Owner has completed the Canada Revenue Agency's Form NR-301 – Declaration of Eligibility for Benefits Under a Tax Treaty for a Non-Resident Person,\* which is included with this Letter of Transmittal; or
  - the Beneficial Owner has not completed or provided Form NR-301 – Declaration of Eligibility for Benefits Under a Tax Treaty for a Non-Resident Person;\*\* or
- The Shareholder is not the Beneficial Owner of the tendered Shares, there is more than one Beneficial Owner and (please check all applicable boxes):
  - the Beneficial Owners holding \_\_\_\_\_ tendered Shares have completed the Canada Revenue Agency's Form NR-301 – Declaration of Eligibility for Benefits Under a Tax Treaty for a Non-Resident Person,\* and these Forms are included with this Letter of Transmittal; \*\* and/or
  - the Beneficial Owners holding \_\_\_\_\_ tendered Shares have not completed or provided Form NR-301.\*\*

**\* Partnerships or Hybrid Entities must complete Form NR-302 or Form NR-303, as applicable.**

**\*\* FAILURE TO PROVIDE THIS INFORMATION WILL RESULT IN THE APPLICATION OF A 25% WITHHOLDING TAX RATE TO A DEEMED DIVIDEND ARISING PURSUANT TO THE OFFER.**

**BOX J  
SHAREHOLDER(S) SIGN HERE**

**THIS BOX MUST BE COMPLETED BY ALL SHAREHOLDERS**

By signing below, the Canaccord Genuity Shareholder expressly agrees to the terms and conditions set forth above.

Must be signed by registered owner(s) exactly as name(s) appear(s) on certificate(s) or on a security position listing or by person(s) authorized to become registered owner(s) by certificate(s) and documents transmitted with this Letter of Transmittal. If signature is by an attorney-in-fact, executor, administrator, trustee, guardian, officer of a

corporation or another person acting in a fiduciary or representative capacity, please set forth the full title. See Instruction 7.

Authorized Signature: \_\_\_\_\_  
(Signature(s) of Shareholder or authorized representative)

Name(s): \_\_\_\_\_  
(Please print)

Capacity: \_\_\_\_\_

Address: \_\_\_\_\_  
(Include Postal Code or Zip Code) (Country)

Telephone (Business Hours): \_\_\_\_\_

SIN/TIN: \_\_\_\_\_

**(Canadian Shareholders that are individuals must provide their Social Insurance No.;**  
**All U.S. Shareholders must provide their Taxpayer Identification No. See Instruction 11.)**

(Shareholders in the U.S.: Please complete Form W-9)

Dated: \_\_\_\_\_

**BOX K**  
**GUARANTEE OF SIGNATURE(S)**  
**(See Instructions 3 and 4)**

Authorized Signature: \_\_\_\_\_  
(Signature(s) of Shareholder or authorized representative)

Name of Guarantor: \_\_\_\_\_  
(Please print)

Title: \_\_\_\_\_

Name of Firm: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
(Include Postal Code or Zip Code)

Area Code and Telephone Number: \_\_\_\_\_

Dated: \_\_\_\_\_

## INSTRUCTIONS

### FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER

#### 1. Use of Letter of Transmittal

- a) This Letter of Transmittal, or a manually executed photocopy thereof, properly completed and duly executed with the signatures guaranteed if required in accordance with Instruction 4 below, together with the accompanying certificate(s) representing the Deposited Shares (or, alternatively, book-entry confirmation with respect thereto) and all other documents required by the terms of the Offer and Circular and this Letter of Transmittal must be received by the Depository at one of its office addresses set forth on the back cover page of this Letter of Transmittal prior to the Expiry Time, unless the Offer is extended or withdrawn or unless the procedure for guaranteed delivery set out in Instruction 2 below is used.
- b) **The method of delivery of Shares and all other required documents is at the option and risk of the depositing Shareholder.** If certificates representing Shares are to be sent by mail, registered mail with return receipt requested, properly insured, is recommended and the mailing must be made sufficiently in advance of the Expiration Date to permit delivery to the Depository at or prior to the Expiry Time. Delivery will be made only upon actual receipt of such Shares by the Depository.
- c) A Non-Registered Shareholder whose Shares are registered in the name of an investment dealer, stock broker, bank, trust company or other nominee should immediately contact such nominee for assistance in depositing their Shares under the Offer.

#### 2. Procedure for Guaranteed Delivery

If a Shareholder wishes to deposit Shares pursuant to the Offer and cannot deliver certificates for such Shares, or the book-entry transfer procedures described in the Offer and Circular cannot be completed prior to the Expiry Time, or time will not permit all required documents to reach the Depository prior to the Expiry Time, such Shares may nevertheless be deposited if all the following conditions are met:

- a) such deposit is made by or through an Eligible Institution (as defined below);
- b) a properly completed and duly executed Notice of Guaranteed Delivery, or a manually executed photocopy thereof, in the form provided by Canaccord Genuity (indicating the type of deposit and, in the case of an Auction Tender, the price per Share at which the Shares are being deposited) is received by the Depository at its office in Toronto, Ontario set forth on the back cover page of this document, prior to the Expiry Time; and
- c) the certificates for all Deposited Shares in proper form for transfer, together with a properly completed and duly executed Letter of Transmittal, or a manually executed photocopy thereof, relating to such Shares, with signatures guaranteed by an Eligible Institution if so required in Instruction 4 below, and any other documents required by the Letter of Transmittal, are received by the Depository at its Toronto, Ontario office address set forth on the back cover page of this Letter of Transmittal before 5:00 p.m. (Eastern Time) on or before the second trading day on the TSX after the Expiration Date.

The Notice of Guaranteed Delivery may be delivered by hand or transmitted by facsimile transmission or by mail to the office of the Depository in Toronto, Ontario, as set out in this Letter of Transmittal and the Notice of

Guaranteed Delivery, and must include a guarantee by an Eligible Institution in the form set forth in the Notice of Guaranteed Delivery. Delivery of the Notice of Guaranteed Delivery and the Letter of Transmittal and accompanying certificate(s) representing Shares and all other required documents to any office other than the Toronto, Ontario office of the Depository specified in this Letter of Transmittal does not constitute delivery for purposes of satisfying a guaranteed delivery.

An “Eligible Institution” means a Canadian Schedule I chartered bank, a major trust company in Canada, a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

### 3. Signatures

This Letter of Transmittal must be completed and executed by the Shareholder accepting the Offer described above or by such holder’s duly authorized representative in accordance with Instruction 7.

- a) If this Letter of Transmittal is signed by the Registered Shareholder(s) of the accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond exactly with the name(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the certificate(s) need not be endorsed. If such deposited certificate(s) are owned of record by two or more joint holders, all such holders must sign this Letter of Transmittal.
- b) Notwithstanding Instruction 3.a), if this Letter of Transmittal is executed by a person other than the Registered Shareholder(s) of the certificate(s) deposited herewith, or if the cheque(s) are to be issued or delivered to a person other than the Registered Shareholder(s), or if the certificate(s) representing Shares in respect of which the Offer is not being accepted are to be returned to a person other than such Registered Shareholder(s) or sent to an address other than the address of the Registered Shareholder(s) shown on the register(s) of Shareholders maintained by or on behalf of Canaccord Genuity:
  - i) the accompanying certificate(s) must be endorsed or be accompanied by an appropriate share transfer power of attorney, in either case, duly and properly completed by the Registered Shareholder(s); and
  - ii) the signature on the endorsement panel of the certificate(s) or share transfer power of attorney must correspond exactly to the name(s) of the Registered Shareholder(s) as registered or as written on the face of the certificate(s) and must be guaranteed by an Eligible Institution, as noted in Instruction 4 below.

### 4. Guarantee of Signatures

No signature guarantee is required if either:

- a) this Letter of Transmittal is signed by the Registered Shareholder(s) exactly as the name(s) of the Registered Shareholder(s) appears on the Share certificate(s) deposited with this Letter of Transmittal and payment and delivery is to be made directly to such Registered Shareholder(s) at the address shown on the register(s) of Shareholders maintained by or on behalf of Canaccord Genuity; or

- b) such Shares are deposited for the account of a firm which is an Eligible Institution.

In all other cases, an Eligible Institution must guarantee all signatures on this Letter of Transmittal by completing Box K, “Guarantee of Signature(s)”. See Instruction 3.

#### 5. **Indication of Type of Tender and Price at Which Shares are Being Deposited**

- a) To deposit Shares, the Shareholder should complete Box A, “Type of Tender”, on this Letter of Transmittal or, if applicable, on the Notice of Guaranteed Delivery, indicating whether he or she is depositing Shares pursuant to an Auction Tender or a Purchase Price Tender. **Only one box may be checked. The same Shares cannot be deposited (unless previously properly withdrawn as provided in Section 6 of the Offer to Purchase entitled “Withdrawal Rights”) pursuant to both an Auction Tender and a Purchase Price Tender, or pursuant to Auction Tenders at more than one price.** However, if a Shareholder desires to deposit Shares in separate lots at a different price per Share and/or a different type of tender for each lot, such Shareholder must complete a separate Letter of Transmittal or, if applicable, Notice of Guaranteed Delivery for each lot and price per Share at which the Shareholder is depositing Shares.
- b) For Shares to be properly deposited pursuant to an Auction Tender, the Shareholder must complete Box B, “Auction Tender”, on this Letter of Transmittal indicating the price per Share in Canadian dollars at which he or she is depositing Shares. A Shareholder wishing to deposit portions of his or her Shares pursuant to Auction Tenders at different prices must complete a separate Letter of Transmittal for each price at which he or she wishes to deposit each such portion of his or her Shares. The same Shares cannot be deposited pursuant to Auction Tenders (unless previously properly withdrawn as provided in Section 6 of the Offer to Purchase entitled “Withdrawal Rights”) at more than one price. No price can be specified by Shareholders making a Purchase Price Tender. **In order to deposit Shares properly, one price, and only one price, under “Auction Tender Price (in Canadian Dollars) per Share at which Shares are Being Deposited” on each Letter of Transmittal must be checked if an Auction Tender is selected as the type of tender election. Any Shares tendered as an Auction Tender without a price indicated in the appropriate box in the Letter of Transmittal will be deemed to be a Purchase Price Tender. A Letter of Transmittal that indicates more than one price for Shares tendered pursuant to an Auction Tender will be deemed to have been tendered at the lowest applicable price indicated.**

#### 6. **Odd Lots**

As described in Section 3 of the Offer to Purchase entitled “Number of Shares, Proration”, if Canaccord Genuity purchases any Shares, the Shares purchased first will consist of all Shares so deposited by any Shareholder who will own beneficially, as of the close of business on the Expiration Date, an aggregate of fewer than 100 Shares and who validly deposits all such Shares prior to the Expiry Time under Auction Tenders at or below the Purchase Price or under Purchase Price Tenders. This preference for Odd Lots will not be available unless Box C, “Odd Lots”, is completed. Odd Lot holders making an Auction Tender or a Purchase Price Tender will be required to tender all of the Shares owned by such Shareholder. Partial tenders will not be accepted from Odd Lot holders.

#### 7. **Fiduciaries, Representatives and Authorizations**

Where this Letter of Transmittal is executed by a person on behalf of an executor, administrator, trustee, guardian, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative capacity, such person should so indicate when signing and this Letter of Transmittal must be



accompanied by satisfactory evidence of the authority to act. Either Canaccord Genuity or the Depositary, in its sole discretion, may require additional evidence of authority or additional documentation.

#### **8. Delivery Instructions**

If certificates for Shares not deposited or not purchased and/or cheques are to be issued in the name of a person other than the undersigned or if such certificates and/or cheques are to be sent to someone other than the undersigned or to the undersigned at a different address or if Share certificates and/or cheques for Shares are to be held for pick-up, Box D, “Special Payment Instructions”, and/or Box E, “Special Delivery Instructions”, and/or Box G, “Hold for Pick-Up”, on this Letter of Transmittal must be completed, as applicable. If Box D, “Special Payment Instructions”, is not completed, any cheque(s) will be mailed to the depositing Shareholder at the address of such Shareholder as it appears on the securities register(s) maintained by or on behalf of Canaccord Genuity. If Box E, “Special Delivery Instructions”, or Box G, “Hold for Pick-Up”, is not completed, as applicable, certificates for Shares not deposited or not purchased will be mailed to the depositing Shareholder at the address of such holder as it appears on the securities register(s) maintained by or on behalf of Canaccord Genuity.

#### **9. Partial Deposits**

If less than all of the Shares evidenced by any certificate are to be deposited, fill in the number of Shares which are to be deposited in the column entitled “Number of Shares Deposited” in Box 1. In such case, if any deposited Shares are purchased, a new certificate for the remainder of the Shares evidenced by the old certificate(s) will be issued and sent to the registered holder, unless otherwise specified in Box D, “Special Payment Instructions”, or Box E, “Special Delivery Instructions”, on this Letter of Transmittal, promptly after the Expiration Date. All Shares represented by the certificate(s) listed and delivered to the Depositary are deemed to have been deposited unless otherwise indicated. Note that this Instruction is not applicable to Shareholders who deposit their Shares by book-entry transfer.

#### **10. Tax Residency – Canadian Withholding Tax**

##### *Canadian Resident Shareholders*

To ensure that non-resident withholding tax is not withheld in respect of tendered Shares beneficially owned by a person resident in Canada for purposes of the Tax Act (referred to as a Canadian Resident Beneficial Owner), the Shareholder must certify in Section I of Box I that the Canadian Resident Beneficial Owner is a resident of Canada. Canadian Resident Beneficial Owners and Shareholders holding tendered Shares on behalf of a Canadian Resident Beneficial Owner are only required to complete Section I of Box I.

##### *Non-Canadian Resident Shareholders*

Non-resident withholding tax may apply in respect of Shares beneficially owned by a person who is not resident in Canada for purposes of the Tax Act (referred to as a Non-Canadian Resident Beneficial Owner). Non-Canadian Resident Beneficial Owners and Shareholders holding Shares on behalf of a Non-Canadian Resident Beneficial Owner are required to complete Sections I and II of Box I.

##### *Applicability of a Tax Treaty*

Non-resident withholding tax will generally apply at a rate of 25% to certain amounts paid or deemed to be paid (including a deemed dividend arising under the Offer) in respect of Shares beneficially owned by persons not resident in Canada for purposes of the Tax Act, unless a tax treaty is applicable to reduce the withholding tax rate. Non-Canadian Resident Beneficial Owners will be subject to withholding tax at 25% on any relevant amounts

unless the information indicated in Section II of Box I is properly completed and provided along with this Letter of Transmittal.

If the Shareholder is the Beneficial Owner of the tendered Shares, the Shareholder must complete Form NR-301 (or, in the case of a partnership or hybrid entity, Form NR-302 or NR-303, as applicable) in order to claim the benefits under a tax treaty. If the Shareholder is not the Beneficial Owner of the tendered Shares, the Shareholder must obtain from each Beneficial Owner wishing to claim the benefits under a tax treaty a completed Form NR-301 (or, in the case of a partnership or hybrid entity, Form NR-302 or NR-303, as applicable).

Shareholders who do not properly complete and provide Form NR-301 (or, in the case of a partnership or hybrid entity, Form NR-302 or NR-303, as applicable), will be assumed to be subject to 25% non-resident withholding tax rate on any relevant amounts.

#### **11. Form W-9 or W-8 for U.S. Shareholders**

United States federal income tax law generally requires a U.S. Shareholder who receives cash in exchange for Shares to provide the Depository with its correct Taxpayer Identification Number (“TIN”), which, in the case of a Shareholder who is an individual, is generally the individual’s social security number. If the Depository is not provided with the correct TIN or an adequate basis for an exemption, such holder may be subject to penalties imposed by the Internal Revenue Service (the “IRS”) and backup withholding in an amount equal to 24% of the gross proceeds of any payment received hereunder. If withholding results in an overpayment of taxes, a refund may be obtained by the U.S. Shareholder by filing a U.S. tax return.

To prevent backup withholding, each U.S. Shareholder must provide such holder’s correct TIN by completing the Form W-9 set out in this document, which requires such holder to certify under penalty of perjury: (1) that the TIN provided is correct (or that such holder is awaiting a TIN); (2) that (i) the holder is exempt from backup withholding; (ii) the holder has not been notified by the IRS that it is subject to backup withholding as a result of a failure to report all interest or dividends; or (iii) the IRS has notified the holder that it is no longer subject to backup withholding; and (3) that the holder is a U.S. person (including a U.S. resident alien).

Exempt holders (including, among others, all corporations) are generally not subject to backup withholding and reporting requirements. To prevent possible erroneous backup withholding, an exempt holder must enter its correct TIN in Part I of Form W-9, enter the appropriate “Exempt payee code” in box 4 of such form, and sign and date the form. See the enclosed Guidelines for Certification of Taxpayer Identification Number on Form W-9 (the “W-9 Guidelines”) for additional instructions.

If Shares are held in more than one name or are not in the name of the actual owner, consult the enclosed W-9 Guidelines for information on which TIN to report.

If a U.S. Shareholder does not have a TIN, such holder should: (i) consult the enclosed W-9 Guidelines for instructions on applying for a TIN, (ii) write “Applied For” in the space for the TIN in Part I of the Form W-9, and (iii) sign and date the Form W-9 and the Certificate of Awaiting Taxpayer Identification Number set forth in this document. In such case, the Depository may withhold 24% of the gross proceeds of any payment made to such holder prior to the time a properly certified TIN is provided to the Depository, and if the Depository is not provided with a TIN within sixty (60) days, such amounts will be paid over to the IRS.

If the Form W-9 is not applicable to a U.S. Shareholder because such holder is not a U.S. person for United States federal income tax purposes (as defined in the instructions to the Form W-9), such holder will instead need to submit an appropriate and properly completed IRS Form W-8 Certificate of Foreign Status, signed under penalty of perjury. An appropriate IRS Form W-8 may be obtained from the Depository.

**A U.S. SHAREHOLDER WHO FAILS TO PROPERLY COMPLETE THE FORM W-9 ENCLOSED WITH THIS LETTER OF TRANSMITTAL OR, IF APPLICABLE, THE APPROPRIATE IRS FORM W-8 MAY BE SUBJECT TO BACKUP WITHHOLDING OF 24% OF THE GROSS PROCEEDS OF ANY PAYMENTS MADE TO SUCH HOLDER PURSUANT TO THE OFFER.**

**12. Currency of Payment**

All amounts payable under the Offer will be paid in Canadian dollars (unless the Shareholder accepting the Offer elects to receive payment in U.S. dollars by checking Box F “Currency of Payment”).

**13. Miscellaneous**

- a) If the spaces provided in Box 1 of this Letter of Transmittal relating to the number and description of Deposited Shares are inadequate, the certificate number and/or the number of Deposited Shares should be listed on a separate signed schedule and attached to this Letter of Transmittal.
- b) If Deposited Shares are registered in different forms (e.g. “John Doe” and “J. Doe”), a separate Letter of Transmittal should be signed for each different registration. No alternative, conditional or contingent deposits will be acceptable. All depositing Shareholders by execution of this Letter of Transmittal (or a manually executed photocopy hereof) waive any right to receive any notice of the acceptance of Deposited Shares for payment, except as required by applicable laws.
- c) The Offer and all contracts resulting from the acceptance thereof shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. Each party to any agreement resulting from the acceptance of the Offer unconditionally and irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Ontario and all courts competent to hear appeals therefrom.
- d) Canaccord Genuity has retained Kingsdale Advisors as the Information Agent in connection with the Offer, as disclosed in the Offer and Circular. Registered Shareholders who deposit their Shares directly to the Depositary will not be obligated to pay any brokerage fees or commissions. Non-Registered Shareholders who hold their Shares through an investment dealer, stock broker, commercial bank, trust company or other nominee should consult with such persons regarding whether fees or commissions will apply in connection with a deposit of Shares pursuant to the Offer.
- e) Before completing this Letter of Transmittal, you are urged to read the accompanying Offer and Circular.
- f) All questions as to the number of Shares to be accepted and taken up, the price per Share to be paid therefor, the form of documents and the validity, eligibility (including time of receipt) and acceptance for payment of any deposit of Shares, will be determined by Canaccord Genuity, in its sole discretion, which determination shall be final and binding on all parties. The Company reserves the absolute right to reject any or all deposits of Shares judged by it not to be in proper form or which, in the opinion of its counsel, may be unlawful for it to accept under the laws of any jurisdiction. The Company also reserves the absolute right to waive any of the conditions of the Offer or any defect or irregularity in any deposit of Shares. No deposit of Shares will be deemed to be validly made until all defects and irregularities have been cured or waived. None of the Company, the Depositary, the Information Agent or any other person will be under any duty to give notification of any defect or irregularity in deposits or incur any liability for failure to give any such notice. The Company’s interpretation of the terms and conditions of the Offer, the Offer

and Circular, the Letter of Transmittal and the Notice of Guaranteed Delivery will be final and binding.

- g) Additional copies of the Offer and Circular, this Letter of Transmittal and the Notice of Guaranteed Delivery may be obtained without charge on request from the Depositary at its addresses provided on the back cover page of this Letter of Transmittal.

#### 14. **Lost or Mutilated Certificates**

If a certificate has been lost, destroyed, mutilated or misplaced, this Letter of Transmittal should be completed as fully as possible and forwarded together with a letter describing the loss, destruction, mutilation or misplacement (and the certificate representing the Shares in the case of mutilated certificates) to the Depositary at its office in Toronto, Ontario. The Depositary will forward such documentation to the transfer agent and registrar for the Shares so that the transfer agent may provide replacement instructions. If a certificate has been lost, destroyed, mutilated or misplaced, the foregoing action must be taken sufficiently in advance of the Expiry Time in order to obtain a replacement certificate in sufficient time to permit the Shares represented by the replacement certificate to be deposited to the Offer prior to the Expiry Time.

#### **PRIVACY NOTICE**

The Depositary is committed to protecting your personal information. In the course of providing services to you and the Company's corporate clients, the Company receives non-public personal information about you from transactions the Company performs for you, forms you send the Company, other communications the Company has with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. The Company uses this to administer your account, to better serve you and the Company's clients' needs and for other lawful purposes relating to the Company's services. Some of your information may be transferred to servicers in the U.S.A. for data processing and/or storage. The Depositary has prepared a Privacy Code to tell you more about its information practices and how your privacy is protected. It is available at the Depositary's website, <https://www.computershare.com/ca/en/privacy-code>, or by writing to the Depositary at Computershare Investor Services Inc., P.O. Box 7025, 31 Adelaide Street East, Toronto, Ontario M5C 2T1.

Print or type See Specific Instructions on page 2.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <b>Note.</b> For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input type="checkbox"/> Other (see instructions) ▶ _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):  Exempt payee code (if any) _____  Exemption from FATCA reporting code (if any) _____  <i>(Applies to accounts maintained outside of the U.S.)</i>
	5 Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

<b>Part I Taxpayer Identification Number (TIN)</b>	<b>Social security number</b>																				
Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> on page 3. <b>Note.</b> If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td><td style="width:10%;"></td> </tr> </table>																				
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<b>Part II Certification</b>	
Under penalties of perjury, I certify that:	
1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and	
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and	
3. I am a U.S. citizen or other U.S. person (defined below); and	
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.	
<b>Certification instructions.</b> You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.	

<b>Sign Here</b>	<b>Signature of U.S. person ▶</b>	<b>Date ▶</b>
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**General Instructions**  
 Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at [www.irs.gov/fw9](http://www.irs.gov/fw9).

**Purpose of Form**  
 An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is*

- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity,
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust, and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

**Foreign person.** If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the

FATCA reporting? on page 2 for further information.

**Note.** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See Exempt payee code on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see Special rules for partnerships above.

**What is FATCA reporting?**

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

**Updating Your Information**

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

**Penalties**

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

**Specific Instructions**

**Line 1**

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account, list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

**Note. ITIN applicant:** Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter

appropriate completed Form W-8 or Form 8233.

### Backup Withholding

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

#### Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

#### Line 3

Check the appropriate box in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

**Limited Liability Company (LLC).** If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

#### Line 4

##### Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in line 4 any code(s) that may apply to you.

**Exempt payee code.** Generally, individuals (including sole proprietors) are not exempt from backup withholding.

- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940

your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C Corporation, or S Corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt payees 1 through 5 <sup>2</sup>
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

<sup>1</sup> See Form 1099-MISC, Miscellaneous Income, and its instructions.

<sup>2</sup> However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

**Exemption from FATCA reporting code.** The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities  
C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

**Note.** You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

- 10—A common trust fund operated by a bank under section 584(a)
  - 11—A financial institution
  - 12—A middleman known in the investment community as a nominee or custodian
  - 13—A trust exempt from tax under section 664 or described in section 4947
- The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed

- Line 5**  
Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns.
- Line 6**  
Enter your city, state, and ZIP code.

**Part I. Taxpayer Identification Number (TIN)**

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see How to get a TIN below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see Limited Liability Company (LLC) on this page), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note.** See the chart on page 4 for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at [www.ssa.gov](http://www.ssa.gov). You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/businesses](http://www.irs.gov/businesses) and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting [IRS.gov](http://IRS.gov) or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note.** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

**Part II. Certification**

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see Exempt payee code earlier.

**Signature requirements.** Complete the certification as indicated in

**What Name and Number To Give the Requester**

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee <sup>1</sup>
b. So-called trust account that is not a legal or valid trust under state law	The actual owner <sup>1</sup>
5. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>3</sup>
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust



items 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's SSN.

<sup>3</sup> You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup> List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see Special rules for partnerships on page 1.

\***Note.** Grantor also must provide a Form W-9 to trustee of trust.

**Note.** If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

#### **Secure Your Tax Records from Identity Theft**

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone

number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

**Protect yourself from suspicious emails or phishing schemes.** Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: [spam@uce.gov](mailto:spam@uce.gov) or contact them at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft) or 1-877-IDTHEFT (1-877-438-4338).

Visit [IRS.gov](http://IRS.gov) to learn more about identity theft and how to reduce your risk.

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## **Privacy Act Notice**

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

**The Depositary for this Offer is:**

Computershare Investor Services Inc.

**By Regular Mail:**

Computershare Investor Services Inc.  
P.O. Box 7021  
31 Adelaide Street East  
Toronto, Ontario  
M5C 3H2  
Canada  
Attention: Corporate Actions

**By Hand, Courier or Registered Mail:**

100 University Avenue, 8<sup>th</sup> Floor  
Toronto, Ontario  
M5J 2Y1  
Canada  
Attention: Corporate Actions

**Toll Free (Canada & U.S.):** 1-800-564-6253  
**Telephone (Outside North America):** 1-514-982-7512  
**Website:** <https://www.computershare.com/ca/en>  
**E-mail:** [corporateactions@computershare.com](mailto:corporateactions@computershare.com)

**The Information Agent for the Offer is:**

**Kingsdale Advisors**  
**130 King Street West, Suite 2950**  
**Toronto, Ontario**  
**M5X 1E2**  
**Canada**

**Toll Free: 1-800-775-3159**  
**[contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com)**

**Any questions or requests for assistance may be directed to the Depositary or the Information Agent at the addresses and telephone and facsimile numbers set forth above. Additional copies of the Offer to Purchase and Circular, this Letter of Transmittal and the Notice of Guaranteed Delivery may be obtained from the Depositary. Manually executed photocopies of this Letter of Transmittal and the Notice of Guaranteed Delivery will be accepted. Shareholders may also contact their investment dealer, stock broker, commercial bank, trust company or other nominee for assistance concerning the Offer.**



**Declaration of eligibility for benefits (reduced tax) under a tax treaty for a non-resident person**

**(NOTE: Partnerships should use Form NR302 and hybrid entities should use Form NR303)**

Use this form if you are a non-resident taxpayer resident in a country that Canada has a tax treaty with and you are eligible to receive the reduced rate of tax or exemption provided by the treaty on all or certain income and you:

- receive income subject to Part XIII withholding tax, such as investment income, pension, annuities, royalties, and estate or trust income, and the withholding tax rate is reduced by the tax treaty, or
- are completing forms T2062, *Request by a Non-Resident of Canada for a Certificate of Compliance Related to the Disposition of Taxable Canadian Property* or T2062A, *Request by a Non-Resident of Canada for a Certificate of Compliance Related to the Disposition of Canadian Resource or Timber Resource Property, Canadian Real Property (Other Than Capital Property), or Depreciable Taxable Canadian Property* to request a certificate of compliance for the disposition of treaty protected property, or
- derive income of any kind through a partnership or hybrid entity and it asks you to complete Form NR301 to support a declaration by the partnership or hybrid entity.

Please refer to the instruction pages for more information.

<b>Part 1. Legal name of non-resident taxpayer</b> (for individuals: first name, last name)																																									
<b>Part 2. Mailing address:</b> P.O. box, apt no., street no., street name and city																																									
State, province or territory		Postal or zip code		Country																																					
<b>Part 3. Foreign tax identification number</b>																																									
<b>Part 4. Recipient type</b>																																									
<input type="checkbox"/> Individual		<input type="checkbox"/> Corporation		<input type="checkbox"/> Trust																																					
<b>Part 5. Tax identification number</b>																																									
Enter your Canadian social insurance number or Canadian individual tax number, if you have one:			Enter the corporation's Canadian business number, if it has one:																																						
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			Enter the trust's Canadian account number, if it has one:																																						
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							T																																		
<b>Part 6. Country of residence for treaty purposes</b>																																									
<b>Part 7. Type of income for which the non-resident taxpayer is making this declaration</b>																																									
<input type="checkbox"/> Interest, dividends, and/or royalties		<input type="checkbox"/> Trust income		<input type="checkbox"/> Other – specify income type or indicate "all income" _____																																					
<b>Part 8. Certification and undertaking</b>																																									
<ul style="list-style-type: none"> <li>• I certify that the information given on this form is correct and complete.</li> <li>• I certify that I am, or the non-resident taxpayer is, the beneficial owner of all income to which this form relates.</li> <li>• I certify that to the best of my knowledge and based on the factual circumstances that I am, or the non-resident taxpayer is, entitled to the benefits of the tax treaty between Canada and the country indicated in part 6 on the income listed in part 7.</li> <li>• I undertake to immediately notify whoever I am submitting this form to (whether it is the payer, agent or nominee, CRA, or the partnership or hybrid entity through which the income is derived) of any changes to the information provided on this form.</li> </ul>																																									
_____ Signature of non-resident taxpayer or authorized person	_____ Name of authorized person (print)	_____ Position/title of authorized person	_____ Telephone number	_____ Date (YYYY/MM/DD)																																					

**Expiry date – For Part XIII tax withholding purposes, this declaration expires when there is a change in the taxpayer's eligibility for treaty benefits or three years from the end of the calendar year in which this form is signed and dated, whichever is earlier.**



## Do not use this form:

- to support exemptions from tax under Article XXI of the Canada-U.S. tax treaty. You must apply to the CRA for a Letter of Exemption. Refer to guide T4016, *Exempt U.S. Organizations – Under Article XXI of the Canada-United States Tax Convention*.
- to support exemptions under a tax treaty that does not tax pension income if the total amount received from all payers is less than a certain threshold amount, or in other situations where Form NR5, *Application by a non-resident of Canada for a reduction in the amount of non-resident tax required to be withheld*, is applicable. See guide T4061, NR4 – *Non-resident tax withholding, remitting, and reporting* for more information on pension exemptions. In these cases, you have to file Form NR5 to receive a letter authorizing a reduction in withholding tax on pension income.
- to support exemptions from Part XIII withholding tax that are provided for in the *Income Tax Act*, such as fully exempt interest as defined in subsection 212(3); to support arm's length interest payments that are not captured by paragraph 212(1)(b); or to support reductions of the Part XIII withholding tax on rental income when the non-resident makes an election under Section 216. In these circumstances, the exemption or reduction is in the *Income Tax Act* rather than in one of Canada's tax treaties.

## Business profits and disposition gains

For exemptions pertaining to services provided in Canada, including those provided by artists and athletes who are exempt from tax under a tax treaty, see Rendering services in Canada at [cra.gc.ca/tx/nnrstdnts/cmmn/rndr/menu-eng.html](http://cra.gc.ca/tx/nnrstdnts/cmmn/rndr/menu-eng.html) or Film Advisory Services at [cra.gc.ca/tx/nnrstdnts/flm/menu-eng.html](http://cra.gc.ca/tx/nnrstdnts/flm/menu-eng.html). These pages contain links to information for non-residents, including how to apply for a waiver of withholding tax. You may need to attach Form NR302, *Declaration of eligibility for benefits (reduced tax) under a tax treaty for a partnership with non-resident partners* or NR303, *Declaration of eligibility for benefits (reduced tax) under a tax treaty for a hybrid entity* to an application for a waiver in certain circumstances, such as when the applicant for the waiver is a partnership or hybrid entity. The payer of income for services provided in Canada must withhold tax on these payments unless the non-resident provides the payer with a copy of a tax waiver or reduction issued by the CRA for those services.

For exemptions pertaining to dispositions of taxable Canadian property, see Disposing of or acquiring certain Canadian property at [cra.gc.ca/nrdispositions/](http://cra.gc.ca/nrdispositions/). Vendors and purchasers will find information on filing forms T2062, T2062A, and T2062C on this page. Generally, the purchaser of taxable Canadian property has to withhold tax on the purchase price unless the vendor receives a certificate of compliance from the CRA, or other rules apply.

## Information and instructions for the non-resident taxpayer

### Part XIII tax

Part XIII tax is a withholding tax imposed on certain amounts paid or credited to non-residents of Canada. Subject to certain exceptions specified in the law, the rate of Part XIII tax is generally 25%. However, an income tax treaty between Canada and another country may provide for complete exemption from Part XIII tax or may reduce its rate.

It is the payer's responsibility to withhold and remit Part XIII tax at the appropriate rate and the payer is liable for any deficiency. For this reason, the payer may request a completed Form NR301 or equivalent information before applying a reduced rate of withholding tax. Without Form NR301, the payer may not be satisfied of your entitlement to treaty benefits for the application of less than the full 25% Part XIII tax rate.

### Foreign tax identification number

Enter the tax identification number that you use, if you have one, in your country of residence. For individuals who are resident in the United States, this is your social security number.

### Recipient type

Tick the appropriate type of non-resident taxpayer.

A foreign partnership that is treated as fiscally transparent under the laws of a foreign country, resulting in the partners paying tax on the partnership's worldwide income, should use Form NR302 to claim treaty benefits the partners are entitled to.

Hybrid entities (see "Amounts derived through hybrid entities" below) should use Form NR303 if they are considered "fiscally transparent" by a country that Canada has a tax treaty with and that treaty contemplates extending treaty benefits for income derived through the entity to the residents of that country who have an interest in the entity (e.g., see paragraph 6 of Article IV of the Canada-U.S. tax treaty). A foreign entity that is taxed as a corporation on its worldwide income under the laws of the foreign country completes Form NR301.

For other entity types, such as government entities and professional unincorporated associations, go to the CRA website at [cra.gc.ca/formspubs/frms/nr301-2-3-eng.html](http://cra.gc.ca/formspubs/frms/nr301-2-3-eng.html).

### Canadian tax number

Provide a Canadian tax number, if you have one.

### Country of residence

Indicate your country of residence. You must be a resident of the country as defined in the tax treaty between Canada and that country. For more information, consult the publication *Income Tax Technical News No. 35* at [cra-arc.gc.ca/E/pub/tp/itnews-35/](http://cra-arc.gc.ca/E/pub/tp/itnews-35/), published February 26, 2007.

### Type of income

Enter the types of income being paid for which you are eligible for tax treaty benefits (such as an exemption from tax in Canada or a reduced withholding tax rate).

**Note:** Income, including interest and dividend income, paid by a trust (other than a deemed dividend paid by a SIFT trust to which subsection 104(16) applies) to a non-resident is considered "trust income" under the *Income Tax Act* and Canada's tax treaties.

Some tax treaties only reduce the Part XIII withholding tax on specific income types, such as interest or trust income, if the amount is taxable in the non-resident taxpayer's country of residence. To check if this applies to the income you receive, go to the Department of Finance website at [fin.gc.ca/treaties-conventions/treatystatus\\_-eng.asp](http://fin.gc.ca/treaties-conventions/treatystatus_-eng.asp), or try the non-resident tax calculator at [cra.gc.ca/partxiii-calculator/](http://cra.gc.ca/partxiii-calculator/). For example, the Canada-United Kingdom tax treaty contains such a provision in paragraph 2 of Article 27.

### Limitation on benefits

Limitation on benefits provisions prevent the unintended use of treaties by residents of a third country. Tax treaty benefits will be refused if any applicable limitation on benefits provision is not satisfied.

For example, Article XXIX-A of the Canada-U.S. tax treaty generally restricts full treaty benefits to "qualifying persons" as defined in that article. U.S. resident individuals are "qualifying persons." Corporations, trusts, and other organizations resident in the United States should consult the tax treaty article to find out if they meet the criteria. The document "CRA guidelines for taxpayers requesting treaty benefits pursuant to paragraph 6 of article XXIX A of the Canada-U.S. Tax Convention" at [cra.gc.ca/tx/nnrstdnts/rctcl29-eng.html](http://cra.gc.ca/tx/nnrstdnts/rctcl29-eng.html), provides the Canada-U.S. tax treaty in Appendix II and information for those who do not meet the criteria.

## Certification and undertaking

This area should be completed and signed by:

- the non-resident taxpayer in the case of an individual;
- an authorized officer in the case of a corporation;
- the trustee, executor, or administrator if the person filing the form is a trust;
- an authorized partner in the case of a partnership.

A non-resident who does not satisfy the requirements of the limitation on benefits provisions, if any, contained in the tax treaty will not be entitled to all the benefits of the tax treaty. By signing this form you are certifying that the non-resident is entitled to a reduced rate of tax under a tax treaty.

During an audit or review, or while processing a related request, the CRA may ask you for more information to support the tax treaty benefit you claimed.

## Change in circumstances

If a change in circumstances makes any information on the form incorrect, notify the payer immediately and fill out a new form.

## Amounts derived through hybrid entities

A hybrid entity is in general a foreign entity (other than a partnership) whose income is taxed at the beneficiary, member, or participant level. For example, the United States resident members/owners of a Limited Liability Company (that is treated as a fiscally transparent entity under U.S. tax laws) may be entitled to treaty benefits if all the conditions in paragraph 6 of Article IV of the Canada-U.S. treaty are met. Under paragraph 6, an amount of income, profit or gain is considered to be derived by a resident of the United States if;

- 1) the amount is derived by that person through an entity (other than an entity that is a resident of Canada), and
- 2) by reason of that entity being considered fiscally transparent under U.S. tax laws, the treatment of the amount under U.S. tax laws is the same as it would be if that amount had been derived directly by that person. Paragraph 7 of Article IV contains additional restrictions on this look-through provision.

Entities that are subject to tax, but whose tax may be relieved under an integrated system, are not considered hybrid entities.

## Where do I send this form?

Depending on your circumstances, send this form to one of the three areas noted below.

- If you receive income subject to Part XIII tax from a Canadian payer, or from an agent, nominee, or other financial intermediary who requested that you complete this form, send this form and your completed worksheets directly to the person who requested it, to reduce the Part XIII withholding tax on income being paid to you.
- If you derive income through a partnership or hybrid entity, and that partnership or hybrid entity asked you to complete Form NR301, send it to that partnership or hybrid entity.
- If requesting a certificate of compliance for the disposition of treaty-protected property, send this form, along with forms T2062 or T2062A, to the CRA according to the instructions on those forms.

## Agents and nominees, or financial intermediaries

If you are an agent or nominee providing financial intermediary services as a part of a business, you should collect Form NR301, NR302, or NR303, or equivalent information, from the beneficial owner. See the instructions in Information Circular 76-12, *Applicable rate of part XIII tax on amounts paid or credited to persons in countries with which Canada has a tax convention*, and published updates to this information on the CRA website, for the suggested format to use for submitting the information to the Canadian payer or withholding agent. If you are an agent or nominee providing financial intermediary services as part of a business and you pay another agent or nominee amounts for non-resident beneficial owners, collect an agent/nominee certification from them as described in Information Circular 76-12 and published updates.

## Instructions for payers

To determine the appropriate reduced rate of withholding, see the relevant Canadian tax treaty on the Department of Finance website at [fin.gc.ca/treaties-conventions/treatystatus\\_-eng.asp](http://fin.gc.ca/treaties-conventions/treatystatus_-eng.asp), or try the non-resident tax calculator at [cra.gc.ca/partxiii-calculator/](http://cra.gc.ca/partxiii-calculator/).

Do not apply a reduced rate of withholding in the following circumstances:

- the non-resident taxpayer has not provided Form NR301 or equivalent information and you are not sure if the reduced rate applies;
- the form is incomplete (see note below);
- a tax treaty is not in effect with the taxpayer's country of residence; or
- you have reason to believe that the information provided in this declaration is incorrect or misleading.

**Note:** The foreign and Canadian tax number fields may be blank because not all non-residents will have these tax numbers.

## Expiry date

For Part XIII tax withholding purposes, this declaration expires when there is a change in the taxpayer's eligibility for the declared treaty benefits or three years from the end of the calendar year in which the form is signed and dated, whichever is earlier. For example, if the taxpayer's mailing address has changed to a different country, you should ask the taxpayer for a revised Form NR301.

If you need more information, see Part XIII withholding tax at [cra.gc.ca/tx/nrdsnts/pyr/prtxiii/wthldng/menu-eng.html](http://cra.gc.ca/tx/nrdsnts/pyr/prtxiii/wthldng/menu-eng.html) and select Beneficial ownership or Rates for part XIII tax.