



January 7, 2021

Dear Fellow Shareholder:

As announced by Dorel Industries Inc. ("**Dorel**") on December 24, 2020, Dorel's Board of Directors (the "**Board**") has postponed to Tuesday, February 16, 2021 the special meeting (the "**Meeting**") of the holders of Class A Multiple Voting Shares and Class B Subordinate Voting Shares previously scheduled for January 12, 2021. The Meeting will be held virtually at 10:00 a.m. (eastern time). As well, the Board has set January 7, 2021 as the new record date for the Meeting.

The Board postponed the Meeting in order to give Dorel shareholders additional time to consider the terms and conditions of the statutory plan of arrangement (the "**Arrangement**") described below, and for Dorel to engage with its shareholders. The Board believes that the additional time will also allow Dorel shareholders to consider the significant effects of the second wave of the COVID-19 pandemic, which is impacting global economies and which may adversely affect Dorel's operations and financial results.

The Meeting has been called to consider a special resolution approving a statutory plan of arrangement under which a buyer group (the "**Buyer Group**") led by an affiliate (the "**Purchaser**") of funds managed by Cerberus Capital Management, L.P. will acquire all of Dorel's issued and outstanding shares at a price of \$14.50 in cash per share (the "**Consideration**"), except for an aggregate of 4,009,410 Class A Multiple Voting Shares and 2,573,503 Class B Subordinate Voting Shares owned by Martin Schwartz, Alan Schwartz, Jeffrey Schwartz and Jeff Segel and certain members of their respective immediate families (the "**Family Shareholders**"), which will be acquired by an affiliate of the Purchaser in exchange for an indirect equity interest in the Purchaser, as provided for in the Arrangement Agreement dated November 12, 2020 between Dorel and the Purchaser.

The Consideration to be received by Dorel shareholders, other than the Family Shareholders (the "**Public Shareholders**"), is all cash – providing certainty and immediate liquidity – and represents a premium of:

- 233% to Dorel's share price (\$4.35) on February 20, 2020, the date which preceded a five-day market correction related to the COVID-19 pandemic;
- 32% to the \$11.02 closing price of Dorel's Class B Subordinate Voting Shares on the Toronto Stock Exchange ("**TSX**") on September 4, 2020, the date on which the Buyer Group was granted exclusivity; and
- 19% to the 60-day volume weighted average trading price of Dorel's Class B Subordinate Voting Shares on the TSX for the period ended October 30, 2020.

Public Shareholders should also consider the following elements of the Arrangement as well as the global factors impacting Dorel's business operations, as previously disclosed in detail in our press release of December 21, 2020:

- The intent to privatize Dorel and the formation of a Special Committee to oversee the privatization process began before the COVID-19 pandemic. While Dorel's business has benefited from tailwinds related to the COVID-19 pandemic in recent quarters, the environment ahead remains uncertain. The recent share price recovery and improved cash flow profile resulted in materially higher offers to purchase the shares of Dorel than were received at the outset of the privatization process in the spring of 2020 and to a significant premium compared to the trading price of Dorel's shares prior to the COVID-19 pandemic.
- All three of our segments are continuing to deal with known and increasing challenges, creating delays and incremental costs across the supply chain which we expect will extend into 2021:
  - A scarcity of container availability out of Asia is disrupting our supply chain and impacting our ability to satisfy customer demand, which remains strong for the Sports and Home segments. Critical shipments are being made at very high shipping rates while others are delayed, resulting in a material increase in container costs and negatively impacting our costs and profitability;
  - The Chinese Yuan (RMB) has risen in value against the U.S. dollar by approximately 7% since July 1, 2020. With most of our supply being sourced from China and invoiced in U.S. dollars, this has resulted in price increases by our suppliers; and
  - Bicycle and furniture factories in Asia, as well as their suppliers, are running at full capacity, further limiting our ability to negotiate pricing on our purchases.
- The Consideration to be received by Public Shareholders (\$14.50 in cash per share) is fair, supported by an independent formal valuation from TD Securities Inc. and fairness opinions from TD Securities and BMO Nesbitt Burns Inc. TD Securities concluded that the fair market value of the shares ranged from \$14.00 to \$17.00 per share, and not the fair market value range quoted by certain shareholders.
- The shares held by the Family Shareholders, representing 20.25% of Dorel's outstanding shares, will be exchanged for an indirect equity interest in the Purchaser based on an implied per share value of \$14.50, the same as the Consideration to be received by Public Shareholders. After taking into account the incremental leverage associated with the Purchaser's preferred equity financing and debt financing, the interest of the Family Shareholders in the common equity of the Purchaser will be approximately 26.7% on a *pro forma* basis. Contrary to public statements made by certain shareholders, the *pro forma* increase in the Family Shareholders' economic ownership is solely a function of the additional debt and preferred shares being issued by the Purchaser to fund the Arrangement. The opportunity for the Family Shareholders to share in a limited portion of the future profits at a maximum rate of approximately 31.5% is available only in the event certain performance conditions are satisfied. There is no certainty this will occur.

As a new record date has been set for the Meeting, annexed you will find a supplement to Dorel's management information circular dated December 3, 2020, as filed on SEDAR on December 4, 2020, as well as a new proxy form or voting instruction form, as applicable, and, for registered shareholders, a letter of transmittal. **Please discard the proxy form or voting instruction form you previously received from Dorel.**

**IF YOU HAVE ALREADY VOTED, YOU MUST VOTE AGAIN IN ORDER FOR YOUR VOTES TO BE COUNTED. PLEASE FOLLOW THE INSTRUCTIONS FOR VOTING BY INTERNET, TELEPHONE OR MAIL SET OUT IN THE ENCLOSED PROXY FORM OR VOTING INSTRUCTION FORM IN ORDER TO VOTE YOUR SHARES.**

The new date for the Meeting and record date as well as the mailing of the supplement were approved by the Québec Superior Court on January 7, 2021. A copy of the Order Amending the Interim Order issued by the Court is annexed to the supplement as Appendix A. Dorel urges all Public Shareholders to carefully consider all of the information contained in the management information circular and the supplement.

**Your vote is important regardless of the number of shares you own, and we recommend that you vote FOR the Arrangement.**

**You are encouraged to vote well before the deadline of 5:00 p.m. (eastern time) on Friday, February 12, 2021.**

If you have any questions or need help voting, please contact:

**Kingsdale Advisors**

Toll-free within North America: 1-888-823-4343

Collect outside of North America: 416-867-2272

Email: [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com)

**Special Meeting of Shareholders – Virtual**

**February 16, 2021 – 10:00 a.m. (eastern time)**

<https://calse.voxco.com/SE/?st=imZLd8veiGiZ8xvHNirHIYa8e2xnoeWymyTlgrcW9r8%3D>

*For the health and safety of all, the Meeting will be held exclusively online.*

On behalf of Dorel and the Board, I would like to thank all shareholders for their support of Dorel and wish you all continued health and safety.

Yours very truly,

*(signed) Norman M. Steinberg*

Chair of the Special Committee of the Board of Directors  
Dorel Industries Inc.

## **DOREL INDUSTRIES INC.**

### **SUPPLEMENT DATED JANUARY 7, 2021 TO THE MANAGEMENT INFORMATION CIRCULAR DATED DECEMBER 3, 2020**

The management information circular dated December 3, 2020 (the “**Circular**”) of Dorel Industries Inc. (the “**Corporation**”) prepared in connection with the special meeting of shareholders of the Corporation (the “**Meeting**”) is hereby amended as set out below. All defined terms used in this supplement (the “**Supplement**”) and not otherwise defined shall have the respective meanings ascribed to them in the Circular, which is available under the Corporation’s issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Corporation’s website at [www.dorel.com](http://www.dorel.com).

#### **1. Meeting Date**

The date of the Meeting is changed to February 16, 2021 from January 12, 2021.

#### **2. Record Date**

The Record Date for the Meeting is changed to the close of business on January 7, 2021 from the close of business on November 20, 2020.

#### **3. Voting Shares**

In the two sentences in the Circular regarding the number of issued and outstanding Shares of the Corporation (on pages 21 and 32, respectively), the date is changed to January 7, 2021 from November 20, 2020.

#### **4. Deadline for Proxy Forms and Voting Instruction Forms**

The deadline by which proxy forms and voting instruction forms must be received by Computershare is changed to 5:00 p.m. (eastern time) on February 12, 2021 from 5:00 p.m. (eastern time) on January 8, 2021 (or, if the Meeting is adjourned or postponed, by 5:00 p.m. (eastern time) two Business Days before the day on which the Meeting is reconvened).

#### **5. Deadline for Revocation of Proxies**

The deadline for the revocation of proxies by registered Shareholders is changed to no later than 5:00 p.m. (eastern time) on February 12, 2021 from 5:00 p.m. (eastern time) on January 8, 2021 (or if the Meeting is adjourned or postponed, by 5:00 p.m. (eastern time) two Business Days before the day on which the Meeting is reconvened, or with the Chair of the Meeting on the day of the Meeting or any adjournment(s) or postponement(s) thereof, or any other manner permitted by law).

#### **6. Deadline for Dissent Notices**

The deadline by which a Dissent Notice must be received is changed to not later than 4:30 p.m. (eastern time) on February 12, 2021 from not later than 4:30 p.m. (eastern time) on January 8, 2021 (or not later than 4:30 p.m. (eastern time) on the business day that is two business days, excluding Saturdays, Sundays and holidays, immediately preceding the date that any adjourned or postponed Meeting is reconvened or held, as the case may be).

## **7. Deadline for Paper Copies**

The deadline for any request for paper copies of the Circular and Proxy-Related Materials is changed to 5:00 p.m. (eastern time) on January 22, 2021 from 5:00 p.m. (eastern time) on December 18, 2020.

## **8. Expected Date of Final Hearing**

The date on which the hearing in respect of the Final Order is expected to take place before the Commercial Division of the Court, sitting in the district of Montréal, is changed to February 19, 2021 from January 15, 2021 (or as soon as counsel may be heard).

## **9. Deadline for Answer (Notice of Appearance) in Respect of the Final Order**

If a Shareholder wishes to make representations before the Court in respect of the Final Order, the deadline to file an answer (notice of appearance) at the Office of the Clerk of the Superior Court of the District of Montreal and to serve same on the Corporation's counsel and on the Purchaser's counsel is changed to no later than 4:30 p.m. (eastern time) on February 16, 2021 from no later than 4:30 p.m. (eastern time) on January 12, 2021.

## **10. Deadline for Contestation of Final Order**

If a Shareholder wishes to contest the issuance by the Court of the Final Order, the deadline to file an answer (notice of appearance), which provides a summary of the grounds of contestation, at the Office of the Clerk of the Superior Court of the District of Montreal and to serve such appearance on counsel for the Corporation and on counsel for the Purchaser is changed to no later than 4:30 p.m. (eastern time) on February 17, 2021 from no later than later than 4:30 p.m. (eastern time) on January 13, 2021.

## **11. Interest of Certain Persons in the Arrangement**

The subsection of the Circular entitled "*The Arrangement – Interest of Certain Persons in the Arrangement*" is amended by replacing the first three sentences of the last paragraph on page 57 of the Circular with the following:

"The Family Executives have entered into the Rollover Agreement with the Purchaser pursuant to which the Rollover Shares held by the Family Shareholders, representing in the aggregate 20.25% of the outstanding Shares, will be exchanged for an indirect equity interest in the Purchaser at the same valuation as is being attributed to the Shares held by Public Shareholders. After taking into account the incremental leverage associated with the Purchaser's preferred equity financing and debt financing, the interest of the Family Shareholders in the common equity of the Purchaser will be approximately 26.7% on a *pro forma* basis. See "*The Arrangement – Rollover Agreement*". Following completion of the Arrangement and the transactions contemplated by the Rollover Agreement, the Family Executives are expected to enter into an agreement with the Buyer Group in respect of their investment, which is expected to provide, among other things, the Family Executives with certain governance rights in respect of the business, and the opportunity for the Family Shareholders to share in a limited portion of the future profits at a maximum rate of approximately 31.5% in the event certain performance conditions are satisfied."

## **12. Certain Legal and Regulatory Matters**

In the section of the Circular entitled "*Certain Legal and Regulatory Matters*":

The subsection entitled "*HSR Notification*" is amended by adding the following at the end thereof:

“The Corporation and the Purchaser submitted the requisite regulatory filings under the HSR Act on November 25, 2020, and early termination of the waiting period was granted effective December 18, 2020. Accordingly, the transactions contemplated by the Arrangement Agreement may be completed under the HSR Act.”

The subsection entitled “*Other Regulatory Approvals – European Commission Notification*” is amended by adding the following at the end thereof:

“The Purchaser submitted a draft Short Form CO on November 27, 2020. In response to a request for information (RFI) to clarify certain information, the Purchaser submitted responses to the RFI on December 15, 2020 and the transaction remains in the pre-notification process.”

The subsection entitled “*Other Regulatory Approvals – Brazil Notification*” is amended by adding the following at the end thereof:

“The Corporation and the Purchaser submitted the requisite notification to CADE on November 27, 2020, and CADE unconditionally approved the transaction on December 10, 2020. Publication of the CADE’s decision on December 11, 2020 triggered a 15-calendar day waiting period that expired on December 28, 2020. On December 29, 2020, CADE released a certificate confirming that the waiting period expired without any third-party appeals or requests for further review by CADE’s Tribunal; therefore, CADE’s decision became final and the parties have the requisite approval in Brazil to complete the transaction.”

The subsection entitled “*Other Regulatory Approvals – Australia FIRB Notification*” is amended by adding the following at the end thereof:

“Review by the FIRB is in progress.”

The subsection entitled “*Other Regulatory Approvals – Germany Notification*” is amended by adding the following at the end thereof:

“KED filed a notification with the FCO on November 27, 2020, and received unconditional clearance of the transaction on December 14, 2020. Therefore, the parties have the requisite approval in Germany to complete the transaction.”

**13. Market Price and Trading Volume**

The subsection of the Circular entitled “*Information Concerning Dorel – Market Price and Trading Volume*” is amended by deleting the last row of the table with respect to the Class A Multiple Voting Shares and replacing it with the following:

“December.....	\$16.00	\$14.02	9,100
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**2021**

January (to January 7).....	–	–	–”
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The subsection of the Circular entitled “*Information Concerning Dorel – Market Price and Trading Volume*” is amended by deleting the last row of the table with respect to the Class B Subordinate Voting Shares and replacing it with the following:

“December.....	\$14.93	\$14.26	3,340,981
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**2021**

January (to January 7).....	\$15.00	\$14.80	364,327”
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**ORDER AMENDING THE INTERIM ORDER AND AMENDED NOTICE OF PRESENTATION OF THE FINAL ORDER**

On January 7, 2021, the Court issued an Order Amending the Interim Order to (i) provide for the distribution of this Supplement to Shareholders, and (ii) amend certain dates set out in the Circular and the Notice of Hearing of the Final Order to reflect the change of the date of the Meeting and the Record Date, as set out above.

Copies of the Order Amending the Interim Order and the Amended Notice of Presentation of the Final Order are annexed hereto as Appendix A and Appendix B, respectively.

**NO OTHER AMENDMENTS TO CIRCULAR**

Other than as set out in this Supplement, the Circular remains in full force and effect, unamended.

**APPROVAL**

The Board approved the contents of this Supplement and authorized it to be sent to each Shareholder who is eligible to receive notice of, and to vote at, the Meeting.

Montréal, Québec  
January 7, 2021

*(signed) Jeffrey Schwartz*  
Jeffrey Schwartz  
Executive Vice-President, Chief Financial Officer and Secretary  
Dorel Industries Inc.

**APPENDIX A**

**ORDER AMENDING THE INTERIM ORDER**

[see attached]

# SUPERIOR COURT

(Commercial Division)

CANADA

PROVINCE OF QUEBEC  
DISTRICT OF MONTRÉAL

No.: 500-11-059214-201

DATE : January 7, 2021

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IN THE PRESENCE OF THE HONOURABLE MARTIN CASTONGUAY, J.S.C.

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IN THE MATTER OF THE PROPOSED ARRANGEMENT BY DOREL INDUSTRIES  
INC. UNDER SECTION 414 OF THE BUSINESS CORPORATIONS ACT (QUÉBEC)  
CQLR, c. S-31.1

Applicant

and

**9428-4502 QUÉBEC INC.**

and

**THE SECURITYHOLDERS OF DOREL INDUSTRIES INC.**

Impleaded Parties

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**ORDER AMENDING THE INTERIM ORDER**

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[1] **ON READING** Dorel Industries Inc.'s (the "**Applicant**") *Application for Leave to Vary the Interim Order and for the Issuance of an Order Amending the Interim Order* dated January 5, 2021, the exhibits and the sworn statement of Mr. Frank Rana filed in support thereof (the "**Application for Leave to Vary**");

JC 0009 4

- [2] **GIVEN** that this Court is satisfied that the Autorité des marchés financiers (the “AMF”) has received notification of the Application for Leave to Vary;
- [3] **GIVEN** that this Court issued the Interim Order on December 3, 2020 (the “Interim Order”);
- [4] **GIVEN** the provisions of the QBCA and paragraphs 18, 22, 27 and 41 of the Interim Order; and
- [5] **GIVEN** the representations of counsel for the Applicant;

**FOR THESE REASONS, THE COURT:**

- [6] **GRANTS** the Application for Leave to Vary and **DECLARES** that the time for filing and service of the Application for Leave to Vary is abridged;
- [7] **DISPENSES** the Applicant of the obligation, if any, to notify any person other than the AMF with respect to the Application for Leave to Vary;
- [8] **GRANTS** the Applicant leave to vary the Interim Order and **ORDERS** that paragraphs [13], [16], [22], [24], [25], [26], [27], [37], and [39] of the Interim Order, shall be amended as follows:

[13] **ORDERS** that the Applicant may convene, hold and conduct a special meeting of shareholders (the “**Meeting**”) to be held as a virtual-only meeting conducted by live audio webcast on February 16, 2021, commencing at 10 a.m. (eastern time), by electronic means at which time the Shareholders will be asked, among other things, to consider and, if thought appropriate, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”) substantially in the form set forth in Appendix B of the Circular (Exhibit P-3) to, among other things, authorize, approve and adopt an arrangement between the Applicant and the Purchaser (the “**Arrangement**”), and to transact such other business as may properly come before the Meeting, the whole in accordance with the terms, restrictions and conditions of the Articles and By-Laws of the Applicant, the QBCA, and this Interim Order, provided that to the extent there is any inconsistency between this Interim Order and the terms, restrictions and conditions of the Articles and By-Laws of the Applicant or the QBCA, this Interim Order shall govern;

[16] **ORDERS** that the only persons entitled to attend, be heard or vote at the Meeting (as it may be adjourned or postponed) shall be the registered Shareholders at the close of business on January 7, 2021 (the “**Record Date**”), their proxy holders, and the directors and advisors of the Applicant, provided however that such other persons having the permission of the Chair of the Meeting shall also be entitled to attend and be heard at the Meeting;

[22] **ORDERS** that the Applicant shall give notice of the Meeting, and that service of the Application for a Final Order (as defined below) shall be made by delivering or giving access, in the manner hereinafter described and to the persons hereinafter specified, a copy of this Interim Order, together with the following documents, with such non-material amendments thereto as Applicant may deem to be necessary or desirable, provided that

such amendments are not inconsistent with the terms of this Interim Order (collectively, the “**Notice Materials**”):

- (a) the Notice of Meeting substantially in the same form as contained in Exhibit P-3 of the Application;
- (b) the Circular substantially in the same form as contained in Exhibit P-3 of the Application;
- (c) a cover letter from the Chair of the Special Committee and a supplement to the Circular (the “Circular Supplement”), drafts of which are attached as Exhibit P- 4 of the Application for Leave to Vary the Interim Order and for the Issuance of an Order Amending the Interim Order dated January 5, 2021;
- (d) the proxy and voting instruction forms substantially in the same form as contained in Exhibit P-5 of the Application for Leave to Vary the Interim Order and for the Issuance of an Order Amending the Interim Order dated January 5, 2021, which shall be finalized by inserting the relevant dates and other information;
- (e) a letter of Transmittal substantially in the same form as contained in Exhibit P-6 of the Application for Leave to Vary the Interim Order and for the Issuance of an Order Amending the Interim Order dated January 5, 2021;
- (f) a notice substantially in the form of the draft filed as Appendix B to the Circular Supplement (Exhibit P-4 of the Application for Leave to Vary the Interim Order and for the Issuance of an Order Amending the Interim Order dated January 5, 2021) providing, among other things, the date, time and room where the Application for a Final Order will be heard, and that a copy of the Application can be found on the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com), and that a copy of the Application can be found on Dorel’s web site (the “**Notice of Presentation**”);

[24] **ORDERS** that a copy of the Application, the Interim Order, the Application for Leave to Vary the Interim Order and for the Issuance of an Order Amending the Interim Order dated January 5, 2021 and the Order Amending the Interim Order dated January 7, 2021 be posted on the Applicant’s website ([www.dorel.com](http://www.dorel.com)) at the same time the notice of notice-and-access is mailed;

[25] **ORDERS** that a copy of the Interim Order be posted on SEDAR ([www.sedar.com](http://www.sedar.com)), as an appendix to the Circular, and the Order Amending the Interim Order dated January 7, 2021, as an appendix to the Circular Supplement, at the same time the Notice Materials are mailed;

[26] **ORDERS** that the only Shareholders entitled to receive the Notice Materials shall be the registered Shareholders on the close of business (eastern time) on the Record Date (January 7, 2021);

[27] **ORDERS** that in accordance with the Dissent Right set forth in the Plan of Arrangement, any registered Shareholder who wishes to exercise a Dissent Right must send to the Applicant a written notice (the “**Dissent Notice**”), which Dissent Notice must be received by the Applicant at its head office at 1255 Greene Avenue, Suite 300, Westmount, Québec, Canada H3Z 2A4, Attention: Corporate Secretary, with a copy to Fasken Martineau DuMoulin LLP at 800 Square Victoria, Suite 3500, Montréal, Québec, H4Z 1E9, fax 514-397-7600, Attention: Mtre Neil Wiener, not later than 4:30 p.m. (eastern time) on February 12, 2021 or not later than 4:30 p.m. (eastern time) on the business day that is two Business Days immediately preceding the date that any adjourned or postponed Meeting is reconvened or held, as the case may be;

[37] **ORDERS** that the Application for a Final Order be presented on February 19, 2021 before the Superior Court of Québec, sitting in the Commercial Division in and for the district of Montréal at the Montréal Courthouse, 1 Notre-Dame Street East in Montréal, Québec, at a room and time to be fixed by the Court or by way of a virtual hearing or so soon thereafter as counsel may be heard, or at any other date this Court may see fit;

[39] **ORDERS** that the only persons entitled to appear and be heard at the Final Hearing shall be the Applicant, the Purchaser and any person that:

(a) files an answer (notice of appearance) with this Court’s registry and serves same on the Applicant’s counsel, c/o Mtre Sébastien Richemont & Mtre Brandon Farber, Fasken Martineau DuMoulin LLP, Stock Exchange Tower, 800 Place Victoria, Suite 3500, Montréal, Québec H4Z 1E9, email: srichemont@fasken.com & bfarber@fasken.com and on Purchaser’s counsel, c/o Mtre Sébastien Guy, Blake, Cassels & Graydon LLP, 1 Place Ville Marie, Suite 3000, Montréal, Québec H3B 4N8, email: sebastien.guy@blakes.com, no later than 4:30 p.m. (eastern time) on February 16, 2021; and

(b) if such an answer (notice of appearance) is with a view to contesting the Application for a Final Order, such answer (notice of appearance) must provide a summary of the grounds of contestation and be served on the Applicant’s counsel and on Purchaser’s counsel (at the above address or email address), no later than 4:30 p.m. (eastern time) on February 17, 2021;

[9] **DECLARES** that the Applicant shall be entitled to seek leave to vary this Order upon such terms and such notice as this Court deems just;

[10] **ORDERS** provisional execution of this Order notwithstanding any appeal therefrom and without the necessity of furnishing any security;

[11] **THE WHOLE** without costs.



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The Honourable Martin Castonguay, J.S.C.

Mtre Brandon Farber  
Fasken Martineau DuMoulin LLP  
Attorneys for Applicant

Mtre Sébastien Guy  
Blake, Cassels & Graydon LLP  
Attorneys for Purchaser

Date of hearing: January 7, 2021

## APPENDIX B

### AMENDED NOTICE OF PRESENTATION OF THE FINAL ORDER

**TAKE NOTICE** that the present *Application for an Interim and Final Order* will be presented for adjudication of the final order before one of the honourable judges of the Superior Court, sitting in commercial division for the district of Montréal on **February 19, 2021 at 9:00 a.m.** or so soon thereafter as counsel may be heard, in room 16.04 of the Montréal courthouse, located at 1 Notre-Dame Street East, Montréal, Quebec, H2Y 1B6 or in another room as may be determined by the Court. All persons that file a notice of appearance (answer) in accordance with the procedure set forth below shall be provided with the coordinates to attend the hearing either in person or virtually.

Pursuant to the Interim Order issued by the Superior Court of Québec on December 3, 2020, as amended by the Order Amending the Interim Order issued on January 7, 2021, if you wish to make representations before the Court, you are required to file an answer (notice of appearance) at the Office of the Clerk of the Superior Court of the District of Montreal and serve same on Mtre Sébastien Richemont & Mtre Brandon Farber, Fasken Martineau DuMoulin LLP, Stock Exchange Tower, 800 Place Victoria, Suite 3500, Montreal, Québec H4Z 1E9, email: srichemont@fasken.com & bfarber@fasken.com, and on Purchaser's counsel, ~~e/ø~~ Mtre Sébastien Guy, Blake, Cassels & Graydon LLP, 1 Place Ville Marie, Suite 3000, Montréal, Québec H3B 4N8, email: sebastien.guy@blakes.com, **no later than 4:30 p.m. (eastern time) on February 16, 2021.**

If you wish to contest the issuance by the Court of the Final Order, you are required, pursuant to the terms of the Interim Order, to file an answer (notice of appearance), which provides a summary of the grounds of contestation, at the Office of the Clerk of the Superior Court of the District of Montreal and serve such appearance on Mtre Sébastien Richemont and Mtre Brandon Farber of Fasken Martineau DuMoulin LLP, counsel for the Applicant, and on Mtre Sébastien Guy of Blake, Cassels & Graydon LLP, at the above-mentioned addresses, no later than later than **4:30 p.m. (eastern time) on February 17, 2021.**

**TAKE FURTHER NOTICE** that, if you do not file an answer (notice of appearance) within the above-mentioned time limits, you will not be entitled to contest the Application for a Final Order or make representations before the Court, and the Applicant may be granted a judgment without further notice or extension.

If you wish to make representations or contest the issuance by the Court of the Final Order, it is important that you take action within the time limits indicated, either by retaining the services of an attorney who will represent you and act in your name, or by doing so yourself.

**DO GOVERN YOURSELVES ACCORDINGLY**