

## FREQUENTLY ASKED QUESTIONS

The following are selected questions that Shareholders may have relating to the Meeting and answers to those questions. These questions and answers do not provide all of the information relating to the Meeting or the matters to be considered at the Meeting and are qualified in their entirety by the more detailed information contained elsewhere in this Circular, the attached Appendices, the form of Letter of Transmittal and the form of proxy, all of which are important and should be reviewed carefully. **You are urged to read this Circular in its entirety before making a decision related to your Shares.** All capitalized terms used in these questions and answers but not otherwise defined herein have the meanings set forth under “Glossary of Terms”.

### About the Arrangement

#### 1. *I own Shares. What will I receive in the Arrangement if it is approved?*

Pursuant to the Arrangement Agreement and the Plan of Arrangement, each Shareholder (other than any Rolling Shareholder) will receive \$44.25 in cash per SV Share held and each Rolling Shareholder will receive \$39.00 in cash per Share held or controlled by the Rolling Shareholder (excluding the Rollover Shares). In addition, the Rollover Shares will be exchanged for the consideration payable to the respective Rolling Shareholder in accordance with the terms of their Rollover Agreement at an implied value of \$39.00 per Rollover Share, such that upon completion of the Arrangement, the Rolling Shareholders will be minority shareholders of the Purchaser.

#### 2. *What premium does the Non-RS Consideration offered for the SV Shares (excluding the Rollover Shares) represent?*

The \$44.25 in cash per SV Share to be received by the Shareholders (other than the Rolling Shareholder) (i) represents a premium of approximately: (a) 15% to the closing price on the TSX of the SV Shares on January 19, 2023, the last trading day prior to the announcement of the Arrangement, (b) 41% to the 90-trading day volume weighted average trading price per SV Share as of January 19, 2023, (c) 160% to the Company’s initial public offering price of the SV Shares of \$17.00 and (d) 87% to the closing price on October 5, 2022, the last day prior to Thoma Bravo’s submission of its initial non-binding proposal for the acquisition of the Company, and (ii) is above the 52-week high closing price of the SV Shares on the TSX as of January 19, 2023, the day prior to announcement of the Arrangement.

The following multiples are implied by the \$44.25 in cash per SV Share to be received by the Shareholders (other than the Rolling Shareholders):

- Aggregate Value for SV Shareholders / Revenue for SV Shareholders multiple of approximately 10x;
- Aggregate Value for SV Shareholders / Adjusted EBITDA for SV Shareholders multiple of approximately 51x; and
- Aggregate Value for SV Shareholders / Free Cash Flow for SV Shareholders multiple of approximately 56x,

with such estimates based on mean street consensus estimates from Thomson Reuters Estimates for both the Company and industry peers for 2023. Further detail on these multiples is disclosed under the headings “Non-IFRS Measures” and “The Arrangement – Background to the Arrangement – Multiples Implied by the Non-RS Consideration”.

#### 3. *Did the Special Committee receive a Fairness Opinion in consideration of the proposed Arrangement?*

Yes, the Special Committee received the CIBC Formal Valuation and Fairness Opinion, pursuant to which CIBC determined that, as of January 20, 2023, and based upon and subject to the assumptions, qualifications and limitations set forth therein, (i) the fair market value of the Shares was in the range of \$36.50 to \$48.75 per Share and (ii) the Consideration (as defined in the CIBC Formal Valuation and Fairness Opinion) to be received by the holders of SV Shares (other than the Rolling Shareholders) pursuant to the Arrangement Agreement is fair, from a financial point of view, to such shareholders. The final offer price of \$44.25 per SV Share (other than with respect to the SV Shares held by the Rolling Shareholders) is well above the mid-point of the fair market value range of \$36.50 to \$48.75 per Share set forth in the CIBC Formal Valuation and Fairness Opinion.

The Special Committee also received the MS Fairness Opinion to the effect that, as of January 20, 2023, and, based upon and subject to the various assumptions made, procedures followed, matters considered, and the limitations and qualifications on the scope of review undertaken by Morgan Stanley, set forth in the MS Fairness Opinion, the Consideration (as defined in the MS Fairness Opinion) to be received by holders of SV Shares (other than SVS Excluded Shares (as defined

in the MS Fairness Opinion)) pursuant to the Arrangement Agreement was fair, from a financial point of view to the holders of such SV Shares.

**4. *Why did the Special Committee determine that the Arrangement was a superior alternative to continuing as a publicly traded company?***

Strategic considerations were of critical importance to the Special Committee's determination to recommend the Arrangement as it considered the Company's prospects as a standalone publicly traded company. These strategic considerations included:

1. *Mobile Extraction Capability* – The increasing proportion of data stored on mobile devices requires the capability to extract data from mobile devices. The Company's current capabilities related to mobile extraction are limited, which was considered a key challenge to future growth, and which had led the Company to pursue Grayshift as an acquisition partner starting in September 2021, as discussed under "*The Arrangement – Background to the Arrangement*".
2. *Rare Strategic Opportunity* – The prospect of an acquisition target or partner of sufficient scale with mobile extraction capability was considered to be diminishing, leaving the Company exposed to the prospect that no superior alternative transaction would be available, and the resulting strategic and execution risks of maintaining the status quo.
3. *Increasing Competition* – Other providers of digital forensics and adjacent services are developing new products and expanding into the Company's areas of core competency. Coupled with the growing significance of mobile extraction, these developments were considered to represent a long-term threat to the Company's continued growth.

For these and other reasons discussed in the Circular, including the premium and certain value represented by the Consideration payable to holders of SV Shares (other than the Rolling Shareholders), the Special Committee determined that the Arrangement represents a compelling opportunity for the Company as compared to the opportunities and risks of continuing to operate as a standalone company without having consummated a transaction such as the Arrangement.

**5. *Did the Special Committee conduct a market check?***

Yes. On the advice of Morgan Stanley, the Special Committee's financial advisor, a comprehensive market check was conducted in order to maximize value for the public shareholders. During the market check, Morgan Stanley had discussions with eight potential strategic and financial purchasers, other than Thoma Bravo, which the Special Committee had determined represented the most synergistic, highest ability to pay buyers. Three such potential purchasers entered into non-disclosure agreements and all three such potential purchasers participated in a presentation with Management. Subsequently, one financial sponsor engaged in subsequent due diligence. All potential purchasers, including Thoma Bravo, were managed on the same timeline, and of those that executed non-disclosure agreements, received equal access to Management and the Company's due diligence information. Each of CIBC and Morgan Stanley were provided with access to the same financial and other information. Morgan Stanley was well-positioned to advise the Special Committee in considering the TB Proposal and alternatives, including its ability to identify potential candidates for an alternative transaction with the Company, given its prior experience in advising Grayshift in connection with its sale process pursuant to which it was acquired by Thoma Bravo in July 2022.

**6. *What approvals are required for the Arrangement to become effective?***

Completion of the Arrangement is subject to the receipt of the (i) Required Shareholder Approval, (ii) Court approval and (iii) Required Regulatory Approvals. The Arrangement is also subject to certain other conditions, including, among other things, that there shall not have occurred a Material Adverse Effect with respect to the Company or any of its Subsidiaries, taken as a whole, since the date of the Arrangement Agreement until the Effective Time, and that Dissent Rights have not been exercised with respect to more than 5% of the issued and outstanding Shares.

**7. *What happens if the Shareholders do not approve the Arrangement?***

If Magnet does not receive the Required Shareholder Approval, the Arrangement will not become effective. Failure to complete the Arrangement could have a material adverse effect on the market price of the SV Shares. If the Arrangement is not completed and the Board decides to seek another transaction, there can be no assurance that it will be able to find a party willing to pay an equivalent or higher price than the Consideration to be paid pursuant to the terms of the Arrangement

Agreement. See “*Risk Factors – Risks Relating to the Arrangement*”.

**8. *When will the Arrangement be completed?***

If the Required Regulatory Approvals are obtained in a timely manner, it is anticipated that the Effective Date will occur by the second quarter of 2023. It is not possible, however, to state with certainty when the Effective Date will occur. The Effective Date could be delayed for a number of reasons, including an objection before the Court at the hearing of the application for the Final Order or a delay in obtaining the Required Regulatory Approvals. As provided under the Arrangement Agreement, the Company will file the Articles of Arrangement as soon as reasonably practicable and in any event within 5 Business Days after the satisfaction or waiver, if permitted, of the conditions for the completion of the Arrangement. Pursuant to the Arrangement Agreement, the Arrangement must be completed on or prior to July 20, 2023, subject to the right of either the Company or the Purchaser to extend such date in accordance with the terms of the Arrangement Agreement for up to an additional 180 days.

**9. *When will I receive the Consideration for my Shares?***

You will receive the Consideration for your Shares as soon as practicable after the Effective Date, provided you have sent all of the necessary documentation to the Depositary, including in the case of registered Shareholders a duly completed and signed Letter of Transmittal.

**10. *What will I have to do as a Shareholder to receive the Consideration for my Shares?***

If you are a registered Shareholder, you will receive a Letter of Transmittal that you must complete and send with the certificate(s) representing your Shares, as applicable, to the Depositary. Unless you instruct the Depositary otherwise, the Depositary will mail a cheque to you representing the aggregate Consideration you are entitled to in respect of your Shares, less any applicable withholdings, by first class mail as soon as practicable after the Effective Date after receipt of your completed Letter of Transmittal and of your Share certificate(s), together with all other required documents, if applicable. If you are a non-registered (or beneficial) Shareholder, you will receive your payment through your account with your broker, investment dealer, bank, trust company or other Intermediary that holds Shares on your behalf. You should contact your Intermediary if you have questions about this process.

When completing your Letter of Transmittal, you may instruct the Depositary to hold the cheque(s) representing your aggregate Consideration for pick-up or remit such funds by way of wire transfer. Notwithstanding the foregoing, any payments in excess of \$25 million will be effected by the Depositary by wire transfer in accordance with the Large Value Transfer System (LVTS) Rules established by the Canadian Payments Association.

**11. *What are the risks involved with completing the Arrangement?***

The risk factors described under “*Risk Factors*” should be carefully considered by Shareholders in evaluating whether to approve the Arrangement Resolution.

**12. *Will the SV Shares continue to be listed on the TSX after the Arrangement?***

No. If the Arrangement is approved, all of the Shares will be acquired by the Purchaser and Magnet expects that the SV Shares will be delisted from the TSX shortly after the completion of the Arrangement. The Purchaser also intends to seek an order that Magnet has ceased to be a reporting issuer following the completion of the Arrangement under the securities legislation of all of the provinces and territories of Canada in which it is currently a reporting issuer.

**13. *What are the tax consequences of the Arrangement to me as a Shareholder?***

This Circular contains a summary of certain Canadian federal income tax considerations for certain Shareholders. See “*Certain Canadian Federal Income Tax Considerations for Shareholders*”. This Circular does not contain any information regarding any potential tax considerations outside of Canada. Shareholders who believe they may have other tax considerations are urged to consult their own tax advisors.

**14. *Who can I contact if I have questions?***

If you have any questions or require any assistance with the procedures for voting, including to complete your proxy, please contact the Company’s strategic shareholder advisor and proxy solicitation agent, Laurel Hill, at 1-877-452-7184 (toll-free within North America) or at 1-416-304-0211 (outside of North America) or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

If you have any questions or require further information about the procedures to complete your Letter of Transmittal, please contact Computershare, the Depository, at 1-800-564-6253 (toll-free within North America) or by email at [corporateactions@computershare.com](mailto:corporateactions@computershare.com).

If you have questions about deciding how to vote, you should contact your own financial, legal, tax or other professional advisors.

## **About the Meeting**

### **1. *Why did I receive this information package?***

On January 20, 2023, Magnet entered into the Arrangement Agreement with the Purchaser, pursuant to which, among other things, the Purchaser has agreed to acquire all of the issued and outstanding Shares pursuant to the Arrangement. The Arrangement is subject to, among other things, obtaining the Required Shareholder Approval. As a Shareholder as at the close of business on the Record Date (February 16, 2023), you are entitled to receive notice of, and vote at, the Meeting. Magnet is soliciting your proxy, or vote, and providing this Circular in connection with that solicitation.

### **2. *What is a plan of arrangement?***

A plan of arrangement is a statutory procedure under Ontario corporate law that allows corporations to carry out transactions with the approval of their shareholders and the Court. The Plan of Arrangement you are being asked to consider will provide for, among other things, the acquisition by the Purchaser of all of the issued and outstanding Shares.

### **3. *What am I being asked to vote on?***

You will be voting on the Arrangement Resolution and on any other business that may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

### **4. *Does the Board support the Arrangement?***

The Arrangement has been unanimously recommended by the Special Committee. The Special Committee's recommendation is based on consultation with its legal and financial advisors and careful consideration of, among other things (i) alternatives to the Arrangement, including the alternative of continuing to operate as a standalone company without having consummated a transaction such as the Arrangement, (ii) the historical market prices of the SV Shares, the lack of liquidity in the public market for the SV Shares resulting in potential difficulty for holders of SV Shares to dispose of such SV Shares, and the degree of volatility in the market price and the capital markets in the past 12 months, (iii) the results of the comprehensive market check conducted by the Company, with the assistance of Morgan Stanley, subsequent to the receipt of the initial proposal from Thoma Bravo and (iv) subject to the various assumptions made, procedures followed, matters considered and qualifications and limitations set forth therein, the Formal Valuation and Fairness Opinions, as well as a number of other factors as described in this Circular under the heading "*The Arrangement – Reasons for the Determinations and Recommendations of the Special Committee and the Board*". The Special Committee has concluded that the Non-RS Consideration is fair, from a financial point of view, and that the Arrangement is in the best interests of the Company.

Having undertaken a thorough review of, and carefully considering, information concerning Magnet, the Purchaser, the Arrangement, the Formal Valuation and Fairness Opinions, the unanimous recommendation of the Special Committee and advice of financial and legal advisors and a number of factors as described in this Circular under the heading "*The Arrangement – Reasons for the Determinations and Recommendations of the Special Committee and the Board*", the Board has, with the Rolling Shareholders having recused themselves from the Board meeting, approved the Arrangement and unanimously recommends that Shareholders (other than the Rolling Shareholders) vote **FOR** the Arrangement Resolution.

### **5. *Who is soliciting my proxy?***

Your proxy is being solicited by Management and the Purchaser may also assist with the solicitation of proxies. The Company has retained Laurel Hill as its strategic shareholder advisor and proxy solicitation agent for assistance in connection with the solicitation of proxies for the Meeting, and will pay customary fees for such services. If you have any questions or require any assistance with completing your proxy, please contact Laurel Hill by telephone at 1-877-452-7184 (toll-free within North America) or at 1-416-304-0211 (outside of North America) or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

### **6. *When is the Meeting and how is it being held?***

The Meeting will be held via live audio webcast online at <https://meetnow.global/MZ6YJTX>, on March 23, 2023 at

2:00 p.m. (Toronto time), unless adjourned or postponed. Shareholders will have an equal opportunity to participate in the Meeting online, regardless of their geographic location.

To attend the Meeting, log in online at <https://meetnow.global/MZ6YJTX>. It is recommended that you log in at least fifteen minutes before the Meeting starts. To log in, either click:

- “Shareholder” or “Invitation”
- OR
- “Guest” and then complete the online form.

For registered Shareholders, the 15-digit control number located on the form of proxy or in the email notification you received is your “Control Number” and serves as the “Username” for login purposes.

For duly appointed proxyholders, Computershare will provide the proxyholder with your Invite Code by e-mail after the proxy voting deadline has passed and you have been duly appointed and registered as described in “*Proxyholder Matters*”. Such Invite Code serves as the “Username” for login purposes.

If you attend the Meeting, it is important that you are connected to the Internet at all times during the Meeting in order to vote when balloting commences. It is your responsibility to ensure connectivity for the duration of the Meeting. You should allow ample time to check into the Meeting online and complete the related procedures.

Attending the Meeting online enables registered Shareholders and duly appointed proxyholders, including non-registered (or beneficial) Shareholders who have duly appointed themselves as proxyholder, to participate at the Meeting and ask questions, all in real time. Registered Shareholders and duly appointed proxyholders can vote at the appropriate times during the Meeting. Guests, including non-registered (or beneficial) Shareholders who have not duly appointed themselves as proxyholder, can log in to the Meeting as set out below. See “*Proxyholder Matters*”. Guests can listen to the Meeting but are not able to participate or vote.

#### **7. *Who is entitled to vote on the Arrangement Resolution and how will the votes be counted?***

Shareholders as at the close of business on the Record Date (February 16, 2023) may vote on the Arrangement Resolution. Only registered Shareholders or duly-appointed proxyholders are entitled to vote at the Meeting. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by non-registered (or beneficial) Shareholders in order to ensure that their Shares are voted at the Meeting. See “*Proxyholder Matters – Voting of Proxies – Non-Registered Shareholders*”.

As at the Record Date, there were 12,305,697 SV Shares and 28,903,303 MV Shares of the Company issued and outstanding. Each SV Share entitles the holder thereof to one vote and each MV Share entitles the holder thereof to ten votes.

#### **8. *What if I acquire ownership of Shares after the Record Date?***

Only Shareholders as of the close of business on the Record Date are entitled to receive notice of, attend, be heard and vote at the Meeting.

#### **9. *What are the voting requirements?***

In order to become effective, the Arrangement Resolution will require: (i) the affirmative vote of at least 66⅔% of the votes cast by Shareholders who vote in person or by proxy at the Meeting, with all Shareholders voting as a single class; (ii) the affirmative vote of at least a simple majority of the votes cast by holders of SV Shares who vote in person or by proxy at the Meeting, after excluding the Excluded Votes; (iii) the affirmative vote of at least a simple majority of the votes cast by holders of SV Shares who vote in person or by proxy at the Meeting; and (iv) the affirmative vote of at least a simple majority of the votes cast by holders of MV Shares who vote in person or by proxy at the Meeting. See “*The Arrangement – Key Approvals – Required Shareholder Approval*”.

#### **10. *What is the quorum for the Meeting?***

A quorum of Shareholders for the transaction of business at the Meeting or any adjournment(s) or postponement(s) thereof will be present, irrespective of the number of Persons actually present at the Meeting, if at least two Shareholders representing not less than 25% of the voting rights attaching to the Shares are present in person or represented by proxy at the Meeting.

**11. Am I a registered or non-registered Shareholder?**

You are a registered Shareholder if your Shares are registered in your name and represented by a share certificate or direct registration system statement. You are a non-registered (or beneficial) Shareholder if your Shares are not registered in your own name but are held in the name of an Intermediary, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered retirement savings plans, registered retirement income funds, registered education savings plans, registered disability savings plans, tax-free savings accounts and similar plans or in the name of a clearing agency of which the Intermediary is a participant.

**12. How can I vote my Shares if I am a registered Shareholder?**

If you are eligible to vote your Shares and you are a registered Shareholder, you can vote your Shares in any of the following ways:

- (a) by mail by sending the form of proxy to the Company's transfer agent in the envelope enclosed with the form of proxy;
- (b) by telephone within North America toll free at 1-866-732-VOTE (8683), or by international direct dial at 312-588-4290;
- (c) over the Internet at [www.investorvote.com](http://www.investorvote.com);
- (d) by completing a ballot online during the Meeting; or
- (e) by appointing someone as proxy to participate in the Meeting and vote your Shares for you.

If you have any questions or require assistance in voting your Shares, please contact the Company's strategic shareholder advisor and proxy solicitation agent, Laurel Hill, at 1-877-452-7184 (toll-free within North America) or at 1-416-304-0211 (outside of North America) or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com). For additional information on voting your Shares at the Meeting, please refer to the Virtual AGM User Guide in your proxy package.

**13. How can I vote my Shares if I am a non-registered (or beneficial) Shareholder?**

If you are a non-registered (or beneficial) Shareholder, and you receive your materials indirectly through an Intermediary, you will receive forms with instructions on how to vote by:

- (a) completing, signing and dating your VIF and returning it in accordance with the included instructions;
- (b) phoning the toll-free telephone number shown on your VIF and following the instructions;
- (c) internet, by visiting the website shown on your VIF and following the online voting instructions; or
- (d) appointing yourself as proxy to participate in the Meeting and completing a ballot online during the Meeting.

Please make sure to follow the instructions in the forms you receive.

The Company may utilize the Broadridge QuickVote™ service to assist non-registered (or beneficial) Shareholders that are “non-objecting beneficial owners” with voting their Shares over the telephone. Laurel Hill, the Company's strategic shareholder advisor and proxy solicitation agent, may contact “non-objecting beneficial owners” of Shares to assist in conveniently voting their Shares directly over the phone.

If you require any assistance with the procedures for voting, including to complete your VIF, please contact Laurel Hill at 1-877-452-7184 (toll-free within North America) or at 1-416-304-0211 (outside of North America) or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com). For additional information on voting your Shares at the Meeting, please refer to the Virtual AGM User Guide in your proxy package.

**14. How do I appoint a proxy to go to the Meeting and vote my Shares for me?**

Shareholders who wish to appoint someone other than the Company proxyholders as their proxyholder to attend and participate at the Meeting as their proxy and vote their Shares must submit their form of proxy or VIF, as applicable, appointing that person as proxyholder and register that proxyholder online, as described below. Registering your proxyholder is an additional step to be completed after you have submitted your form of proxy or VIF per the instructions described below. To

register a proxyholder in this manner, Shareholders must visit [www.computershare.com/MagnetForensics](http://www.computershare.com/MagnetForensics) by 2:00 p.m. (Toronto time) on March 21, 2023 and provide Computershare with the required proxyholder contact information so that Computershare may provide the proxyholder with an Invite Code via email. Failure to register the proxyholder in advance of the deadline will result in the proxyholder not receiving an Invite Code that is required to vote at the Meeting. Without an Invite Code, proxyholders will not be able to participate or vote at the Meeting but will be able to attend and listen to the Meeting as a guest.

The persons designated by Management in the form of proxy are directors or officers of the Company. **Each Shareholder has the right to appoint as proxyholder a person or company (who need not be a Shareholder) other than the persons designated by Management in the form of proxy to attend and act on the Shareholder's behalf at the Meeting or at any adjournment(s) or postponement(s) thereof.** Such right may be exercised by inserting the name of the person or company in the blank space provided in the form of proxy or by completing another form of proxy.

**15. *How will my Shares be voted if I vote by proxy?***

On any ballot that may be called for, the Shares represented by a properly executed proxy given in favour of the persons designated by Management in the form of proxy will be voted for or against in accordance with the instructions given on the form of proxy. In the absence of such instructions, Shares represented by a proxy will be voted for or against in the discretion of the Persons designated in the proxy, which in the case of the representatives of Management named in the form of proxy will be **FOR** the Arrangement Resolution.

**16. *Is there a deadline for my proxy to be received?***

Yes. Whether or not you are able to attend the Meeting, you are urged to vote your Shares in accordance with the instructions on your form of proxy or voting instruction form so that your Shares can be voted at the Meeting or any adjournment(s) or postponement(s) thereof in accordance with your voting instructions. Your votes must be received by Computershare, Magnet's transfer agent, no later than 2:00 p.m. (Toronto time) on March 21, 2023 or, if the Meeting is adjourned or postponed, not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time the Meeting is reconvened.

**17. *What if there are amendments or if other matters are brought before the Meeting?***

The form of proxy confers discretionary authority upon the Persons named therein with respect to amendments or variations to matters identified in the Notice of Special Meeting and with respect to other matters which may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

As of the date of this Circular, the directors and Management are not aware of any such amendment, variation or other matter to come before the Meeting. However, if any amendments or variations to matters identified in the accompanying Notice of Special Meeting or any other matters which are not now known to the directors or Management should properly come before the Meeting or any adjournment(s) or postponement(s) thereof, the Shares represented by properly executed proxies given in favour of the persons designated by Management in the form of proxy will be voted on such matters pursuant to such discretionary authority.

**18. *How do the Company's directors and officers intend to vote?***

As discussed in the section of this Circular entitled "*Summary of Agreements in Connection with the Arrangement — Voting Support Agreements*", all of the directors and certain officers of the Company, solely in their capacity as Shareholders, have agreed, subject to the terms of the applicable Voting Support Agreements, to vote, or cause to be voted, the Supporting Shares held by them in favour of the Arrangement Resolution.

**19. *What if I change my mind?***

A Shareholder who has given a proxy may revoke the proxy by depositing an instrument in writing signed by the Shareholder or by the Shareholder's attorney, who is authorized in writing, or if the Shareholder is a corporation, by an officer, or attorney authorized in writing, or by transmitting, by telephonic or electronic means, a revocation signed by electronic signature by or on behalf of the Shareholder or by the Shareholder's attorney, who is authorized in writing, and deposited with Computershare at any time up to and including the last Business Day preceding the day of the Meeting, or in the case of any adjournment(s) or postponement(s) of the Meeting, the last Business Day preceding the day of the adjournment or postponement, as applicable, or with the Chair of the Meeting on the day of, and prior to the start of, the Meeting or any adjournment(s) or postponement(s) thereof. A Shareholder may also revoke a proxy in any other manner permitted by law, but prior to the exercise of such proxy in respect of any particular matter.

If you are a non-registered (or beneficial) Shareholder, contact your broker or nominee to find out how to change or revoke your voting instructions and the timing requirements, or for other voting questions. Intermediaries may set deadlines for the receipt of revocation notices that are farther in advance of the Meeting than those set out above and, accordingly, any such revocation should be completed well in advance of the deadline prescribed in the proxy or VIF to ensure it is given effect at the Meeting.

If you have followed the process for attending and voting at the Meeting online, voting at the Meeting online will revoke all previously submitted proxies. However, in such a case, you will be provided with the opportunity to vote by ballot on the matters put forth at the Meeting. If you do not wish to revoke all previously submitted proxies, do not accept the terms and conditions.

## ***20. Am I entitled to Dissent Rights?***

Only registered Shareholders (other than the Rolling Shareholders in respect of Rollover Shares) are entitled to dissent. Dissent Rights must be exercised by providing written notice to the Company not later than 5:00 p.m. (Toronto time) on March 21, 2023 (or 5:00 p.m. (Toronto time) on the Business Day that is two Business Days immediately preceding any adjourned or postponed Meeting) in the manner described under the heading “*Dissenting Shareholders Rights*”. Failure to properly exercise Dissent Rights may result in the loss or unavailability of the right to dissent. If a registered Shareholder properly exercises the Dissent Rights, and the Arrangement is completed, the Dissenting Shareholder will be entitled to be paid the fair value of their Shares as of the close of business on the day before the Arrangement Resolution is adopted. This amount may be the same as, more than or less than the Consideration under the Arrangement.

Non-registered (or beneficial) Shareholders desiring to exercise Dissent Rights must make arrangements for the Shares beneficially owned by such Shareholder to be registered in the Shareholder’s name in order to exercise Dissent Rights or, alternatively, make arrangements for the registered holder of such Shares to dissent on the Shareholder’s behalf.