

AMENDMENT TO ARRANGEMENT AGREEMENT

THIS AMENDMENT TO ARRANGEMENT AGREEMENT is made and effective as of August 10, 2021 (this “**Amendment**”)

AMONG:

CAPRICORN BUSINESS ACQUISITIONS INC., a company constituted under the laws of the Province of Ontario (“**Capricorn**”)

AND

CANADA COMPUTATIONAL UNLIMITED INC., a corporation existing under the laws of the Province of Quebec, (“**CCU**”)

AND

9442-4868 QUÉBEC INC., a corporation existing under the laws of the Province of Quebec (“**SubCo**”)

RECITALS:

- A. Capricorn, CCU and SubCo entered into an arrangement agreement as of May 25, 2021 (the “**Agreement**”).
- B. The Parties wish to amend the Agreement and the Plan of Arrangement set out in Schedule A to the Agreement in order to, *inter alia*, replace the Exchange Ratio by a ratio of 10.607 Capricorn Shares for each one CCU Share (all as defined in the Agreement) and to clarify the application of certain provisions of the Agreement and the Plan of Arrangement.

NOW THEREFORE, the Parties hereto covenant and agree as follows:

ARTICLE 1 DEFINITIONS

1.1 In this Amendment, unless the context otherwise requires, capitalized terms used but not defined herein have the meaning ascribed thereto in the Agreement.

1.2 The following Schedule is included and form part of this Amendment:

Schedule A – Plan of Arrangement

ARTICLE 2 AMENDMENT

2.1 Section 1.1(v) of the Agreement is hereby deleted in its entirety and replaced by the following:

“(v) “**Capricorn Options**” means any options to purchase Capricorn Shares to be issued in exchange for CCU Options or CCU Compensation Warrants in connection with the Arrangement under the Capricorn 2021 Option Plan and all options to purchase Capricorn Shares that are currently issued and outstanding under the Capricorn 2017 Option Plan;”.

2.2 Section 1.1(aa) of the Agreement is hereby deleted in its entirety and replaced by the following:

“(aa) **“Capricorn Warrants”** means the warrants of Capricorn to be issued in exchange for the CCU **Financing Warrants and the CCU Nominal Compensation Warrants** in connection with the Arrangement;”.

2.3 Section 1.1(pp) of the Agreement is hereby deleted in its entirety and replaced by the following:

“(pp) **“CCU Shares”** means the **Class A common shares and Class B** common shares in the capital of CCU;”.

2.4 Section 1.1(vv) of the Agreement is hereby deleted in its entirety and replaced by the following:

“(vv) **“CCU Compensation Warrants”** means the 58,823 common share purchase warrants in the capital of CCU each exercisable to acquire CCU Shares at a price of \$3.97 per CCU Share;

(vv.1) **“CCU Nominal Compensation Warrants”** means the 200,000 common share purchase warrants in the capital of CCU each exercisable to acquire CCU Shares at a price of \$0.08 per CCU Share;

(vv.2) **“CCU Financing Warrants”** means the common share purchase warrants of CCU entitling the holder thereof to acquire one CCU Share pursuant to the terms thereof to be issued pursuant to the Concurrent Financing;

(vv.3) **“CCU Warrants”** means the CCU Compensation Warrants, the CCU Nominal Compensation Warrants and the CCU Financing Warrants;”.

2.5 Section 1.1(jjj) of the Agreement is hereby deleted in its entirety and replaced by the following:

“(jjj) **“Exchange Ratio”** means **10.607** Capricorn Shares (after giving effect to the Consolidation) for each one CCU Share;”.

2.6 Sections 3.4(d) and (e) of the Agreement is hereby deleted in its entirety and replaced by the following:

“(d) each CCU Option **or CCU Compensation Warrant** outstanding immediately prior to the Effective Time, notwithstanding the terms of the CCU Stock Option Plan **or the terms of the certificate governing such CCU Compensation Warrant, as applicable**, shall be, without any further action by or on behalf of a CCU Optionholder **or CCU Warrantholder, as applicable**, deemed assigned and transferred by such holder to Capricorn in exchange for an option (a **“Replacement Option”**) to purchase from Capricorn, without further act or formality, the number of Capricorn Shares equal to the product of (A) the number of CCU Shares subject to the CCU Option **or the CCU Compensation Warrant, as applicable**, immediately before the Effective Time, and (B) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Capricorn Share on any particular exercise of Replacement Options, then the number of Capricorn Shares otherwise issued shall be rounded down to the nearest whole number of Capricorn Shares. The exercise price per Capricorn Share subject to any such Replacement Option shall be an amount equal to the quotient of (A) the exercise price per CCU Share under the exchanged CCU Option **or CCU Compensation Warrant, as applicable**, immediately prior to the Effective Time divided by (B) the Exchange Ratio (provided that the aggregate exercise price payable on any particular exercise of Replacement Options shall be rounded up to the nearest whole cent). Except as set out above, all terms and conditions of a Replacement Option, including the term to expiry, conditions to and manner of exercising, will be the same as the CCU Option **or CCU Compensation Warrant, as applicable**, for which it was exchanged, and shall be

governed by the terms of the Capricorn Stock Option Plan and any document evidencing a CCU Option **or CCU Compensation Warrant, as applicable**, shall thereafter evidence and be deemed to evidence such Replacement Option. If the exchange contemplated by this paragraph results in a disposition of CCU Options **or CCU Compensation Warrants, as the case may be**, it is intended that the provisions of subsection 7(1.4) of the Tax Act apply to any such disposition. Accordingly, and notwithstanding the foregoing, if required, the exercise price of a Replacement Option will be increased such that the In-The-Money Amount of the Replacement Option immediately after the exchange does not exceed the In-The-Money Amount of the CCU Option **or CCU Compensation Warrant, as applicable**, immediately before the exchange;

- (e) each CCU **Financing** Warrant **or CCU Nominal Compensation Warrant** outstanding immediately prior to the Effective Time, notwithstanding the terms of the certificate governing such CCU **Financing** Warrant **or CCU Nominal Compensation Warrant, as applicable**, shall be, without any further action by or on behalf of a CCU Warrantholder, deemed assigned and transferred by such holder to Capricorn in exchange for a warrant (a “**Replacement Warrant**”) to purchase from Capricorn, without further act or formality, the number of Capricorn Shares equal to the product of (A) the number of CCU Shares subject to the CCU **Financing** Warrant **or CCU Nominal Compensation Warrant, as applicable**, immediately before the Effective Time, and (B) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Capricorn Share on any particular exercise of Replacement Warrants, then the number of Capricorn Shares otherwise issued shall be rounded down to the nearest whole number of Capricorn Shares. The exercise price per Capricorn Share subject to any such Replacement Warrant shall be an amount equal to the quotient of (A) the exercise price per CCU Share under the exchanged CCU **Financing** Warrant **or CCU Nominal Compensation Warrant, as applicable**, immediately prior to the Effective Time divided by (B) the Exchange Ratio (provided that the aggregate exercise price payable on any particular exercise of Replacement Warrants shall be rounded up to the nearest whole cent). Except as set out above, all terms and conditions of a Replacement Warrant, including the term to expiry, conditions to and manner of exercising, will be the same as the CCU **Financing** Warrant **or CCU Nominal Compensation Warrant, as applicable**, for which it was exchanged, and shall be governed by the terms of the certificate governing such CCU **Financing** Warrant **or CCU Nominal Compensation Warrant, as applicable**, which shall thereafter evidence and be deemed to evidence such Replacement Warrant”.

2.7 The Plan of Arrangement is hereby deleted in its entirety and replaced by the Plan of Arrangement set out in Schedule A hereto.

ARTICLE 3 MISCELLANEOUS

3.1 This Amendment shall be governed by, and be construed in accordance with the laws of the Province of Québec and applicable laws of Canada but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of Québec. Each Party hereby irrevocably attorns to the jurisdiction of the Courts of the Province of Québec in respect of all matters arising under or in relation to this Amendment.

3.2 This Amendment may be executed in identical counterparts, each of which is and is hereby conclusively deemed to be an original and counterparts collectively are to be conclusively deemed one instrument.

[signature page follows]

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date first above written.

CAPRICORN BUSINESS ACQUISITIONS INC.

Per: (s) Yvan Routhier
Name: Yvan Routhier
Title: Chief Executive Officer

**CANADA COMPUTATIONAL UNLIMITED
INC.**

Per: (s) Romain Nouzareth
Name: Romain Nouzareth
Title: Chief Executive Officer

9442-4868 QUÉBEC INC

Per: (s) Yvan Routhier
Name: Yvan Routhier
Title: President

SCHEDULE A

PLAN OF ARRANGEMENT UNDER CHAPTER XVI – DIVISION II OF THE *BUSINESS CORPORATIONS ACT (QUEBEC)*

ARTICLE 1 DEFINITIONS

- 1.1 In this Plan of Arrangement, unless the context otherwise requires:
- (a) “**Affected Securities**” means collectively, CCU Shares, CCU Options and CCU Warrants;
 - (b) “**Amalco**” means the amalgamated corporation created by the Amalgamation;
 - (c) “**Amalgamation**” means the amalgamation of CCU and SubCo pursuant to the QBCA contemplated by the Arrangement Agreement;
 - (d) “**Applicable Laws**” means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Entity, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, including all applicable corporate and securities laws, regulations and rules, all policies thereunder and rules of applicable stock exchanges;
 - (e) “**Arrangement Agreement**” means the arrangement agreement dated May 25, 2021 among Capricorn, CCU and SubCo (including the schedules thereto) as it may be amended, modified or supplemented from time to time in accordance with its terms;
 - (f) “**Arrangement Resolution**” means the special resolution approving the Arrangement to be considered at the CCU Meeting by CCU Shareholders, in substantially the form set out in Schedule B of the Arrangement Agreement;
 - (g) “**Arrangement**” means an arrangement under Chapter XVI – Division II of the QBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations to this Plan of Arrangement made in accordance with the terms and conditions of the Arrangement Agreement or made at the direction of the Court in the Final Order with the prior written consent of Capricorn and CCU, each acting reasonably;
 - (h) “**Articles of Arrangement**” means the articles of arrangement of CCU in respect of the Arrangement required by the QBCA to be sent to the Director after the Final Order is made, which shall include this Plan of Arrangement;
 - (i) “**Business Day**” means a day, other than a Saturday, Sunday or statutory holiday, when banks are generally open in of Toronto or Montreal for the transaction of banking business;
 - (j) “**Capricorn**” means Capricorn Business Acquisitions Inc., a company constituted under the laws of the Province of Ontario;
 - (k) “**Capricorn 2017 Option Plan**” means the stock option plan of Capricorn dated January 10, 2017;
 - (l) “**Capricorn 2021 Option Plan**” means Capricorn 2017 Option Plan, as such option plan will be amended at the Capricorn Meeting;

- (m) “**Capricorn Options**” means any options to purchase Capricorn Shares to be issued in exchange for CCU Options or CCU Compensation Warrants in connection with the Arrangement under the Capricorn 2021 Option Plan and all options to purchase Capricorn Shares that are currently issued and outstanding under the Capricorn 2017 Option Plan;
- (n) “**Capricorn Shares**” means the common shares in the capital of Capricorn;
- (o) “**Capricorn Warrants**” means the warrants of Capricorn to be issued in exchange for the CCU Financing Warrants and the CCU Nominal Compensation Warrants in connection with the Arrangement;
- (p) “**CCU**” means Canada Computational Unlimited Inc., a corporation existing under the QBCA;
- (q) “**CCU Compensation Warrants**” means the 58,823 common share purchase warrants in the capital of CCU each exercisable to acquire CCU Shares at a price of \$3.97 per CCU Share;
- (r) “**CCU Financing Warrants**” means the common share purchase warrants of CCU entitling the holder thereof to acquire one CCU Share pursuant to the terms thereof to be issued pursuant to the Concurrent Financing;
- (s) “**CCU Meeting**” means the special meeting of CCU Shareholders, and any adjournments thereof, to approve the Arrangement Resolution;
- (t) “**CCU Nominal Compensation Warrants**” means the 200,000 common share purchase warrants in the capital of CCU each exercisable to acquire CCU Shares at a price of \$0.08 per CCU Share;
- (u) “**CCU Optionholder**” means a holder of a CCU Option;
- (v) “**CCU Options**” means the options to purchase 50,000 CCU Shares granted under the CCU Stock Option Plan exercisable to acquire CCU Shares at prices ranging from \$2.00 to \$3.97 per CCU Share;
- (w) “**CCU Shareholder**” means a holder of a CCU Share;
- (x) “**CCU Shares**” means the Class A common shares and Class B common shares in the capital of CCU;
- (y) “**CCU Stock Option Plan**” means the stock option plan of CCU dated June 28, 2019;
- (z) “**CCU Unit**” means the units of CCU, each unit consisting of one CCU Share and one-half of one CCU Warrant;
- (aa) “**CCU Warrantholder**” means a holder of a CCU Warrant;
- (bb) “**CCU Warrants**” means the CCU Compensation Warrants, the CCU Financing Warrants and the CCU Nominal Compensation Warrants;
- (cc) “**Certificate of Arrangement**” means the certificate of arrangement to be issued by the Director pursuant to subsection 183(2) of the QBCA in respect of the Articles of Arrangement;
- (dd) “**Concurrent Financing**” means the non-brokered financing of Subscription Receipts by CCU for gross proceeds of at least \$3,450,000;
- (ee) “**Consideration**” means the exchange of CCU Shares for Capricorn Shares at the Exchange Ratio;

- (ff) “**Consolidation**” means the consolidation of the outstanding Capricorn Shares on a 2.7:1 basis;
- (gg) “**Court**” means the Superior Court of Quebec (Commercial Division);
- (hh) “**Dissent Rights**” means the rights of repurchase provided pursuant to Chapter XIV – division I of the QBCA;
- (ii) “**Dissent Shares**” means the CCU Shares held by a Dissenting Shareholder and in respect of which the Dissenting Shareholder has validly exercised Dissent Rights;
- (jj) “**Dissenting Shareholder**” means a registered CCU Shareholder, who, in connection with the Arrangement Resolution at the CCU Meeting, has sent to CCU a written objection and a demand for payment within the time limits and in the manner prescribed by section 376 of the QBCA with respect to such shareholder’s CCU Shares;
- (kk) “**Effective Date**” means the effective date indicated upon the Certificate of Arrangement;
- (ll) “**Effective Time**” means 12:01 a.m. (Toronto time) on the Effective Date, or such other time as the Parties may agree to in writing before the Effective Date;
- (mm) “**Encumbrance**” includes, without limitation, any mortgage, pledge, assignment, charge, lien, encumbrance, security interest, claim, trust or royalty and any agreement, option, right or privilege (whether bylaw, contract or otherwise) capable of becoming any of the foregoing;
- (nn) “**Exchange Ratio**” means 10.607 Capricorn Shares (after giving effect to the Consolidation) for each one CCU Share;
- (oo) “**Final Order**” means the final order of the Court approving the Arrangement in a form acceptable to Capricorn and CCU, each acting reasonably, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, as such order may be amended by the Court (with the consent of both Capricorn and CCU, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both Capricorn and CCU, each acting reasonably) on appeal;
- (pp) “**Governmental Entity**” means any: (i) national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (ii) subdivision, agent, commission, board or authority of any of the foregoing; or (iii) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing including, for greater certainty, any Regulatory Authority;
- (qq) “**Interim Order**” means the interim order of the Court to be issued following the application therefor submitted to the Court pursuant to Section 414 of the QBCA as contemplated by Section 3.2(a) of the Arrangement Agreement, in a form acceptable to Capricorn and CCU, each acting reasonably, providing for, among other things, the calling and holding of the CCU Meeting, as such order may be amended by the Court with the consent of Capricorn and CCU, each acting reasonably;
- (rr) “**In-The-Money-Amount**” means, in respect of an option to acquire securities, the amount, if any, by which the aggregate fair market value at the time of the securities subject to the option exceeds the aggregate exercise price of the option;
- (ss) “**Parties**” means Capricorn, CCU and SubCo, and “**Party**” means any one of them;

- (tt) “**Person**” includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government, Governmental Entity or other entity;
- (uu) “**Plan of Arrangement**”, “hereof”, “herein”, “hereto” and like references mean and refer to this plan of arrangement subject to any amendments or variations hereto made in accordance with the Arrangement Agreement and this plan of arrangement or made at the discretion of the Court in the Interim or Final Order with the prior written consent of Capricorn and CCU, each acting reasonably;
- (vv) “**QBCA**” means the *Business Corporations Act* (Québec), as now in effect and as it may be amended from time to time prior to the Effective Date;
- (ww) “**Regulatory Authority**” means the statutory or governmental bodies authorized under Applicable Laws to protect and promote public health through regulation and supervision, including, without limitation, Health Canada;
- (xx) “**Replacement Option**” has the meaning ascribed to such term in Section 3.1(d);
- (yy) “**Replacement Warrant**” has the meaning ascribed to such term in Section 3.1(e);
- (zz) “**SubCo**” means 9442-4868 Québec Inc., a corporation existing under the QBCA;
- (aaa) “**Subscription Receipts**” means the subscription receipts to be issued by CCU as part of the Concurrent Financing, each representing the right of the holder thereof to receive, in certain circumstances set forth in the terms of the Subscription Receipt Agreement and immediately prior to the Effective Time of the Arrangement, one CCU Unit, without any further act or formality, and for no additional consideration;
- (bbb) “**Subscription Receipt Agreement**” means the subscription receipt agreement to be entered into in connection with the Concurrent Financing, which, among other things, governs the terms and conditions of the Subscription Receipts;
- (ccc) “**Tax Act**” means the *Income Tax Act* (Canada), RSC 1985 c1 (5th supp), as amended, including the regulations promulgated thereunder; and
- (ddd) “**U.S. Securities Act**” means the *United States Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder.

ARTICLE 2 EFFECT OF THE ARRANGEMENT

2.1 **Arrangement Agreement.** This Plan of Arrangement is made pursuant to and subject to the provisions of the Arrangement Agreement, and forms part of the Arrangement Agreement.

2.2 **Binding Effect.** This Plan of Arrangement and the Arrangement, upon filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, will become effective, and be binding on Capricorn, CCU, SubCo, CCU Shareholders, CCU Optionholders, CCU Warranholders, the register and transfer agent of Capricorn and all other Person, at and after, the Effective Time without any further act or formality required on the part of any Person.

2.3 **U.S. Securities Laws.** Notwithstanding any provision herein to the contrary, the Parties each agree that the Plan of Arrangement will be carried out with the intention that all Capricorn Shares, Capricorn Options and Capricorn Warrants to be issued by Capricorn to CCU Shareholders, CCU Optionholders and CCU Warranholders, respectively, in exchange for their CCU Shares, CCU Options and CCU Warrants, respectively, pursuant to the Plan of Arrangement will be issued and exchanged in reliance on the exemption from the registration requirements of the

U.S. Securities Act as provided by Section 3(a)(10) thereof and in compliance with applicable state securities laws, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement.

ARTICLE 3 THE ARRANGEMENT

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

- (a) each of the CCU Shares held by Dissenting Shareholders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to Capricorn in consideration for a debt claim against Capricorn for the amount determined pursuant to the Plan of Arrangement, and;
 - (i) such Dissenting Shareholder shall cease to be a holder of such CCU Shares and to have any rights as holder of such CCU Shares other than the right to be paid fair value by Capricorn for such CCU Shares as set out in the Plan of Arrangement;
 - (ii) such Dissenting Shareholder's name shall be removed as holder of such CCU Shares from the registers of CCU Shares maintained by or on behalf of CCU; and
 - (iii) Capricorn shall be deemed to be the transferee of such CCU Shares free and clear of all Encumbrances, and shall be entered in the register of CCU Shares maintained by or on behalf of CCU;
- (b) each CCU Share outstanding immediately prior to the Effective Time, other than CCU Shares held by a Dissenting Shareholder who has validly exercised such holder's Dissent Rights, shall, without any further action by or on behalf of a holder of CCU Shares, be deemed to be assigned and transferred by the holder thereof to Capricorn in exchange for the Consideration, and:
 - (i) the CCU Shareholders shall cease to be holders of CCU Shares and to have any rights as holders of CCU Shares other than the right to receive the Consideration from Capricorn in accordance with the Plan of Arrangement;
 - (ii) such CCU Shareholders' names shall be removed from the register of the CCU Shares maintained by or on behalf of CCU;
 - (iii) Capricorn shall be deemed to be the transferee of such CCU Shares (free and clear of all Encumbrances) and shall be entered in the register of the CCU Shares maintained by or on behalf of CCU;
- (c) no fractional Capricorn Shares shall be issued to holders of CCU Shares as part of the Consideration; in lieu of any fractional entitlement, the number of Capricorn Shares issued to each former CCU Shareholder shall be rounded down to the next lesser whole number of Capricorn Shares and the holders will not be entitled to any cash payment or compensation in lieu of a fractional Capricorn Share and, in calculating such fractional interests, all Capricorn Shares registered in the name of or beneficially held by such CCU Shareholder or their nominee shall be aggregated;
- (d) each CCU Option or CCU Compensation Warrant outstanding immediately prior to the Effective Time, notwithstanding the terms of the CCU Stock Option Plan or the terms of the certificate governing such CCU Compensation Warrant, as the case may be, shall be, without any further action by or on behalf of a CCU Optionholder or CCU Warrantholder, as applicable, deemed assigned and transferred by such holder to Capricorn in exchange for an option (a "**Replacement Option**") to purchase from Capricorn, without further act or formality, the number of Capricorn Shares equal to

the product of (A) the number of CCU Shares subject to the CCU Option or CCU Compensation Warrant, as applicable, immediately before the Effective Time, and (B) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Capricorn Share on any particular exercise of Replacement Options, then the number of Capricorn Shares otherwise issued shall be rounded down to the nearest whole number of Capricorn Shares. The exercise price per Capricorn Share subject to any such Replacement Option shall be an amount equal to the quotient of (A) the exercise price per CCU Share under the exchanged CCU Option or CCU Compensation Warrant, as applicable, immediately prior to the Effective Time divided by (B) the Exchange Ratio (provided that the aggregate exercise price payable on any particular exercise of Replacement Options shall be rounded up to the nearest whole cent). Except as set out above, all terms and conditions of a Replacement Option, including the term to expiry, conditions to and manner of exercising, will be the same as the CCU Option or CCU Compensation Warrant, as applicable, for which it was exchanged, and shall be governed by the terms of the Capricorn Stock Option Plan and any document evidencing a CCU Option or CCU Compensation Warrant, as applicable, shall thereafter evidence and be deemed to evidence such Replacement Option. If the exchange contemplated by this paragraph results in a disposition of CCU Options or CCU Compensation Warrants, as the case may be, it is intended that the provisions of subsection 7(1.4) of the Tax Act apply to any such disposition. Accordingly, and notwithstanding the foregoing, if required, the exercise price of a Replacement Option will be increased such that the In-The-Money Amount of the Replacement Option immediately after the exchange does not exceed the In-The-Money Amount of the CCU Option or CCU Compensation Warrant, as applicable, immediately before the exchange;

- (e) each CCU Financing Warrant or CCU Nominal Compensation Warrant outstanding immediately prior to the Effective Time, notwithstanding the terms of the certificate governing such CCU Financing Warrant or CCU Nominal Compensation Warrant, as applicable, shall be, without any further action by or on behalf of a CCU Warrantholder, deemed assigned and transferred by such holder to Capricorn in exchange for a warrant (a “**Replacement Warrant**”) to purchase from Capricorn, without further act or formality, the number of Capricorn Shares equal to the product of (A) the number of CCU Shares subject to the CCU Financing Warrant or CCU Nominal Compensation Warrant immediately before the Effective Time, and (B) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Capricorn Share on any particular exercise of Replacement Warrants, then the number of Capricorn Shares otherwise issued shall be rounded down to the nearest whole number of Capricorn Shares. The exercise price per Capricorn Share subject to any such Replacement Warrant shall be an amount equal to the quotient of (A) the exercise price per CCU Share under the exchanged CCU Financing Warrant or CCU Nominal Compensation Warrant immediately prior to the Effective Time divided by (B) the Exchange Ratio (provided that the aggregate exercise price payable on any particular exercise of Replacement Warrants shall be rounded up to the nearest whole cent). Except as set out above, all terms and conditions of a Replacement Warrant, including the term to expiry, conditions to and manner of exercising, will be the same as the CCU Financing Warrant or CCU Nominal Compensation Warrant for which it was exchanged, and shall be governed by the terms of the certificate governing such CCU Financing Warrant or CCU Nominal Compensation Warrant, which shall thereafter evidence and be deemed to evidence such Replacement Warrant;
- (f) SubCo and CCU shall amalgamate pursuant to the QBCA and continue as one corporation on the following terms and those prescribed elsewhere in the Arrangement Agreement and the Plan of Arrangement:
 - (i) the name of Amalco shall be such name as selected by the board of directors of Amalco;
 - (ii) Amalco shall be authorized to issue an unlimited number of common shares without par value;
 - (iii) the registered office of Amalco shall be located at the registered office of CCU immediately prior to the Effective Time;

- (iv) there shall be no restrictions on the business Amalco may carry on, or on the powers it may exercise;
- (v) the directors of Amalco shall, until otherwise changed in accordance with the QBCA, consist of a minimum number of one and a maximum number of ten;
- (vi) the first directors of Amalco shall be: Romain Nouzareth and Mathieu Nouzareth, and such persons shall hold office until the first annual or general meeting of the shareholders of Amalco or until their successors are duly appointed or elected. The management and operation of the business and affairs of Amalco shall be under the control of the board of directors as it is constituted from time to time;
- (vii) the by-laws of Amalco shall be the same as those of CCU, mutatis mutandis;
- (viii) the separate existence of SubCo and CCU shall cease without either SubCo and CCU being liquidated or wound up and the Amalgamation of the SubCo and CCU and their continuance as one corporation shall be effective;
- (ix) the property of SubCo and CCU shall continue to be the property of Amalco;
- (x) Amalco shall continue to be liable for the obligations of each of CCU and SubCo;
- (xi) any existing cause of action, claim or liability to prosecution shall be unaffected;
- (xii) any civil, criminal or administrative action or proceeding pending by or against each of SubCo and CCU may continue to be prosecuted by or against each of SubCo and CCU;
- (xiii) any conviction against, or ruling, or order or judgement in favour of or against either SubCo or CCU may be enforced by or against Amalco;
- (xiv) on, and because of, the Amalgamation, each common share of SubCo shall be exchanged (free and clear of all Encumbrances) for one common share of Amalco, each CCU Share shall be exchanged (free and clear of all Encumbrances) for one common share of Amalco and all of the CCU Shares and issued shares of SubCo shall automatically be cancelled and no other consideration shall be delivered in exchange therefor;
- (xv) immediately after the Amalgamation, Amalco shall add an amount to the stated capital maintained in respect of the Amalco common shares such that the stated capital of the Amalco common shares shall be equal to the aggregate stated capital of the SubCo common shares and CCU Shares for the purposes of the Tax Act immediately prior to the share exchange described in Section 3.1(d)(xiv);
- (xvi) the Articles of Arrangement shall be deemed the articles of incorporation of Amalco and the Certificate of Arrangement shall be deemed the certificate of incorporation of Amalco; and
- (xvii) Capricorn shall add an amount to the stated capital maintained in respect of the Capricorn Shares equal to the aggregate stated capital of the CCU Shares for purposes of the Tax Act immediately prior to the immediately prior to the share exchange described in Section 3.1(d)(xiv) (less the stated capital of any CCU Shares held by Dissenting Shareholders who do not exchange their CCU Shares for Capricorn Shares pursuant to the Arrangement).

**ARTICLE 4
DISSENT RIGHTS**

- (a) Each registered CCU Shareholder may exercise Dissent Rights with respect to the CCU Shares held by it pursuant to and in the manner set forth in Chapter XIV – division I of the QBCA, as modified by the Interim Order and this Article 4; provided that, notwithstanding Section 376 of the QBCA, the written notice of intent to exercise the Dissent Right must be received by CCU not later than 5:00 p.m. (Toronto time) two Business Days immediately preceding the date of the CCU Meeting (as it may be adjourned or postponed from time to time). Dissenting Shareholders who duly exercise their Dissent Rights shall be deemed to have transferred their Dissent Shares held by them and in respect of which Dissent Rights have been validly exercised to Capricorn free and clear of all Encumbrances, as provided in Section 3.1(a) and if they:
- (i) are ultimately entitled to be paid by Capricorn the fair value for their Dissent Shares: (i) shall be deemed not to have participated in the transactions in Article 2 (other than Section 3.1(a)); (ii) will be entitled to be paid the fair value of such Dissent Shares, which fair value, notwithstanding anything to the contrary contained in Chapter XIV of the QBCA, shall be determined as of the close of business on the day before the Arrangement resolution was adopted; and (iii) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Dissent Shares; or
- (ii) are ultimately not entitled, for any reason, to be paid by Capricorn fair value for their Dissent Shares, shall be deemed to have participated in the Arrangement in respect of those CCU Shares on the same basis as a non-dissenting CCU Shareholder.
- (b) In no event shall Capricorn, CCU or Amalco or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is the registered holder of the CCU Shares in respect of which such Dissent Rights are sought to be exercised.
- (c) For greater certainty, in no case shall Capricorn, CCU or Amalco or any other Person be required to recognize Dissenting Shareholders as holders of CCU Shares in respect of which Dissent Rights have been validly exercised after the completion of the transfer under Section 3.1(a), and the names of such Dissenting Shareholders shall be removed from the registers of holders of the CCU Shares in respect of which Dissent Rights have been validly exercised at the same time as the event described in Section 3.1(a) occurs. In addition to any other restrictions under Chapter XIV of the QBCA, none of the following shall be entitled to exercise Dissent Rights: (i) CCU Optionholders; (ii) CCU Warrant holders; and (iii) CCU Shareholders who vote or have instructed a proxyholder to vote such CCU Shares in favour of the Arrangement Resolution (but only in respect of such CCU Shares).

**ARTICLE 5
AMENDMENT**

5.1 *Amendments to the Plan of Arrangement.*

- (a) Capricorn and CCU may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time; provided that each such amendment, modification and/or supplement must: (i) be set out in writing; (ii) be approved by Capricorn and CCU; (iii) be filed with the Court and, if made following the CCU Meeting, approved by the Court; and (iv) be communicated to CCU Shareholders if and as required by the Court.
- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Capricorn or CCU at any time prior to the CCU Meeting (provided that Capricorn or CCU, as applicable, shall have consented thereto in writing) with or without any other prior notice or communication and, if so proposed and accepted by the Persons voting at the CCU Meeting (other

than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the CCU Meeting shall be effective only if: (i) it is consented to in writing by each of Capricorn and CCU (in each case, acting reasonably); and (ii) if required by the Court, it is consented to by CCU Shareholders, voting in the manner directed by the Court.
- (d) Any amendment, modification or supplement to this Plan of Arrangement may be made by Capricorn and CCU without the approval of or communication to the Court or the CCU Shareholders, provided that it concerns a matter which, in the reasonable opinion of Capricorn and CCU is of an administrative or ministerial nature required to better give effect to the implementation of this Plan of Arrangement and is not materially adverse to the financial or economic interests of any of the CCU Shareholders.
- (e) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the Arrangement Agreement.

ARTICLE 6 GENERAL PROVISIONS

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

6.2 **Paramountcy.** From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Affected Securities issued or outstanding prior to the Effective Time, (b) the rights and obligations of the holders of Affected Securities, Capricorn, CCU, Amalco, and any transfer agent or other depository therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Affected Securities shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

6.3 **No Liens.** Any exchange or transfer of securities pursuant this Plan of Arrangement shall be free and clear of all Encumbrances or other claims of third parties of any kind.

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