

COURT FILE NUMBER [●]

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN

JUDICIAL CENTRE [●]

IN THE MATTER OF SECTION 186.1 OF *THE BUSINESS CORPORATIONS ACT*, RSS 1978, C B-10 [SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, RSC 1985, c C-44, AS AMENDED]

AND IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT INVOLVING ABC COMPANY, ITS SHAREHOLDERS [OR SECURITYHOLDERS] and XYZ COMPANY¹

APPLICANT [●]

RESPONDENT THE DIRECTOR OF CORPORATIONS FOR SASKATCHEWAN [THE DIRECTOR UNDER THE *CANADA BUSINESS CORPORATIONS ACT*]²

Clerk's Stamp

¹ For reasons of commonality, practicality and efficiency, the Saskatchewan Template Orders Committee (the "**Committee**") has approved a template interim order (the "**Template Interim Order**") and a template final order, along with these footnotes, to assist applicants and their counsel in drafting such orders in relation to plans of arrangement involving the acquisition of securities of a corporation under either The Business Corporations Act, RSS 1978, c B-10 (the "**SBCA**") or the Canada Business Corporations Act, RSC 1985, c C-44, as amended (the "**CBCA**").

The Committee consists of Jeffrey M. Lee, Q.C. (Chair), MLT Aikins LLP; Wayne Pederson, Leland Kimpinski LLP; Michael Milani, Q.C., McDougall Gauley LLP; Kim Anderson, Q.C., Robertson Stromberg LLP; David Gerecke, Q.C., Miller Thomson LLP; Janine Lavoie-Harding, McKercher LLP; Clayton Barry, McDougall Gauley LLP; Mike Russell, The W Law Group LLP; and Paul Olfert, MLT Aikins LLP.

In developing this Model Interim Order by the Committee, consideration was given to the model interim order that has been developed by the Commercial List Users Committee of the Ontario Superior Court of Justice for use under section 192 of the *CBCA*, and the model interim order that has been developed by the Alberta Template Orders Committee for use under section 192 of the *CBCA* or section 193 of the *Business Corporations Act*, RSA 2000, c B-9, focusing on those areas where the Saskatchewan practice or legislation diverged from that in Ontario and Alberta. The Committee acknowledges the work done by the Commercial List Users Committee of the Ontario Superior Court of Justice and the Alberta Template Orders Committee.

² Saskatchewan practice is to name the Director of Corporations for Saskatchewan (or the Director under the *CBCA*) as the Respondent on the basis that the security holders are not required to receive notice.

[*NOTE: DO NOT USE THIS ORDER AS A PRECEDENT WITHOUT REVIEWING THE FOOTNOTES.]

SASKATCHEWAN TEMPLATE
BUSINESS CORPORATIONS ACT PLAN OF ARRANGEMENT INTERIM ORDER

EFFECTIVE AS OF DECEMBER 5, 2019

Before the Honourable [●] Justice [●] in Chambers the ____ day of _____, 20 ____.

UPON the Application³ of [●], counsel on behalf of the Applicant, ABC Company ("**ABC**") for an Order of the Court in connection with a proposed special meeting in respect of a proposed arrangement pursuant to section 186.1 of *The Business Corporations Act*, RSS 1978, c B-10 (the "**SBCA**") [192(4) of the *Canada Business Corporations Act*, RSC 1985, c C-44, as amended, (the "**CBCA**")], coming on for hearing at [●], Saskatchewan, on [●], and upon hearing [●], counsel for the Applicant, and counsel for [●];

AND UPON reading the Originating Application, the Notice of Application, the Affidavit of John Doe sworn on [●] (the "**Doe Affidavit**"), including the Plan of Arrangement (the "**Plan of Arrangement**"), which is attached as Appendix [●] to the draft Management Proxy Circular (the "**Information Circular**")⁴, which is attached as **Exhibit "A"** to the Doe Affidavit, the Arrangement (the "**Arrangement**") as described in the Plan of Arrangement, the Arrangement Agreement (the "**Arrangement Agreement**"), which is attached as Appendix [●] to Information Circular, the Affidavit of [●] sworn [●], and the Affidavit of [●] sworn [●];

³ The effect of Rules 3-49(1)(f) and 3-49(2) of *The Queen's Bench Rules* and section 186.1(4) of the *SBCA* (section 192(4)(a) of the *CBCA*) is to require plan of arrangement proceedings under the *SBCA* and *CBCA* to be commenced in Saskatchewan by way of Originating Application. An applicant pursuant to section 186.1(4) of the *SBCA* and section 192 of the *CBCA* may serve and issue an Originating Application more than fourteen (14) days before the date scheduled for hearing the application. Thereafter, the Applicant may seek the Interim Order from the Court by means of a Notice of Application served on the Director of Corporations pursuant to section 186.1(5) of the *SBCA*. The practice followed in Saskatchewan is that the Director of Corporations is the only party typically served with the Notice of Application for the Interim Order. Securityholders are not typically served with the Notice of Application for the Interim Order.

⁴ For the purposes of the Template Interim Order, the "Information Circular" as defined may be more properly referred to as the "management proxy circular" for *CBCA* plans of arrangement, or in the case of some *SBCA* plans of arrangement, the "management information circular". This definition should be conformed, as appropriate.

AND UPON noting that the director (the “**Director**”) appointed under section 279 of the SBCA [section 260 of the CBCA] has been duly notified of this application as required by subsection 186.1(5) of the SBCA [subsection 192(5) of the CBCA] and that the Director does not intend to appear or make submissions with respect to this application;⁵

THE COURT ORDERS THAT:

General

1. Unless otherwise defined, terms beginning with capital letters in this Interim Order shall have the respective meanings set out in the Information Circular which is attached as **Exhibit “A”** to the Doe Affidavit, as filed in this proceeding.

The Meeting

2. ABC is authorized and directed to call, hold and conduct a special meeting (the “**Meeting**”) of the holders (the “**ABC Securityholders**”) ⁶ of [●] in the capital of ABC (the “**ABC Shares**”) on [●], at [●], Saskatchewan, , at [●] ([●] Time) in order for the ABC Securityholders to consider and, if determined advisable, pass a special resolution (the “**Arrangement Resolution**”), substantially in the form attached as **Appendix [●]** to the Information Circular, authorizing, adopting and approving, with or without variation, the Arrangement and the Plan of Arrangement.

3. The Meeting shall be called, held and conducted in accordance with, (i) the applicable provisions of the SBCA [CBCA], (ii) the Notice of Meeting that accompanies the Information Circular (the “**Notice of Meeting**”), and (iii) the articles and by-laws of ABC, subject to the provisions of this Interim Order and subject to any further order of this Court, and the rulings and directions of the chairperson of the Meeting (the “**Chair**”).

⁵ The recitals contemplate that notice has been given to the Director (as defined in the SBCA or the CBCA, as the case may be). It is the practice of the Directors under the CBCA and the SBCA, respectively, to review the meeting materials (and Court materials) and discuss them with counsel. If satisfied with the materials, the Director will usually provide a letter advising that the Director believes it is not necessary to appear at the hearing. See also “Policy Statement 15.1 – Policy of the Director Concerning Arrangements under section 192 of the CBCA” (the “**CBCA Policy**”).

⁶ This paragraph addresses the securityholders (shareholders, holders of options or other instruments) that are entitled to consider and vote upon the Arrangement Resolution.

4. ABC may transact such other business at the Meeting as is contemplated in the Information Circular, or as may otherwise be properly before the Meeting.

5. ABC, if it deems advisable and subject to the Arrangement Agreement, is specifically authorized to adjourn or postpone the Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the ABC Securityholders respecting the adjournment or postponement, and notice of any such adjournment or postponement shall be given by such method as ABC may determine is appropriate in the circumstances. If the Meeting is adjourned or postponed in accordance with this Order, the references to the Meeting in this Order shall be deemed to be the Meeting as adjourned or postponed, as the context allows.

Record Date for Notice

6. The record date (the “**Record Date**”) for determination of the ABC Securityholders entitled to notice of, and to vote at, the Meeting shall be [●]. The Record Date will not change in respect of any adjournment(s) of the Meeting, unless required by applicable securities laws. **[Only Shareholders whose names have been entered on the register of [●] as at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting provided that, to the extent a Shareholder transfers the ownership of any [●] after the Record Date and the transferee of those [●] produces properly endorsed [●] certificates or otherwise establishes ownership of such [●] and demands, not later than 10 days before the Meeting, to be included on the list of [●] entitled to vote at the Meeting, such transferee will be entitled to vote those [●] at the Meeting.]⁷**

Notice of Record Date

7. **[The notice of the Record Date filed on the System for Electronic Document and Retrieval (SEDAR) on [●] shall constitute good and sufficient notice of the Record Date, including for the purpose of providing notice of the Record Date**

⁷ This paragraph includes language reflecting the provisions of section 132(2) of the *SBCA* which allow for a transferee of shares of a corporation after the Record Date to be included on the list of shareholders entitled to vote at the Meeting in certain circumstances. The *CBCA* does not have a similar provision. Note that the *SBCA* specifically refers only to transferees of shares, although the Template Interim Order refers to Securityholders for consistency.

pursuant to section 2.2 of National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer.*]

Chair and Quorum

8. The Chair shall be determined by ABC and the quorum required to consider and transact business, other than the appointment of a Chair and to adjourn the Meeting, shall be constituted by the holder or holders of not less than **[●]** of the ABC Shares entitled to vote at the Meeting present in person or represented by proxy.⁸

9. **[If within 30 minutes from the time appointed for the Meeting, a quorum is not present, the Meeting shall stand adjourned to a date not less than two (2) and not more than 30 days later, as may be determined by the Chair of the Meeting. No notice of the adjourned meeting shall be required and, if at such adjourned meeting a quorum is not present, the ABC Securityholders present at the adjourned meeting in person or represented by proxy shall constitute a quorum for all purposes.]**⁹

10. The only persons entitled to attend at the Meeting or speak at the Meeting shall be:

- (a) ABC Securityholders as at the Record Date or their respective proxyholders;
- (b) the officers, directors, auditors, legal counsel and professional advisors of ABC and representatives and legal counsel of other parties to the Arrangement;
- (c) the Director; and,
- (d) any other persons who receive the permission of the Chair of the Meeting.¹⁰

⁸ This paragraph sets out the quorum for the Meeting. Typically, the quorum requirement should match the bylaws of ABC.

⁹ This paragraph governs adjournments in the event a quorum is not present at the Meeting. This clause may vary between interim orders if it is included at all. Subsection 129(3) of the *SBCA* and subsection 135(3) of the *CBCA* provide that if a meeting of shareholders is adjourned for less than 30 days, it is not necessary (unless the by-laws otherwise require) to give notice of the adjourned meeting, other than by announcement at the earliest meeting that is adjourned.

¹⁰ This paragraph sets out the persons who are entitled to attend the Meeting (although not all such persons are necessarily entitled to vote). If holders of options or other instruments will have their rights affected by the Arrangement, consideration should be given to whether such holders should

Amendments to Arrangement and Plan of Arrangement

11. Subject to the terms of the Arrangement Agreement and the Plan of Arrangement and paragraph [12] below, ABC is authorized to make such amendments, modifications or supplements to the Arrangement and the Plan of Arrangement as it may determine, without any additional notice to the ABC Securityholders, or others entitled to receive notice under paragraphs [14] and [15] hereof, and the Arrangement and Plan of Arrangement as so amended, modified or supplemented shall be the Arrangement and Plan of Arrangement to be submitted to the ABC Securityholders at the Meeting and shall be the subject of the Arrangement Resolution. Amendments, modifications or supplements may be made following the Meeting, but shall be subject to review and, if appropriate, further direction by this Honourable Court at the hearing for the final approval of the Arrangement.

12. If any amendments, modifications or supplements to the Arrangement or Plan of Arrangement as referred to in paragraph [11] above, would, if disclosed, reasonably be expected to materially affect an ABC Securityholder's decision to vote for or against the Arrangement Resolution, notice of such amendment, modification or supplement shall be distributed, subject to further order of this Honourable Court, by press release, newspaper advertisement, prepaid ordinary mail, or by the method most reasonably practicable in the circumstances, as ABC may determine.

Amendments to Information Circular

13. ABC is authorized to make such amendments, revisions or supplements to the draft Information Circular as it may determine and the Information Circular, as so amended, revised or supplemented, shall be the Information Circular to be distributed in accordance with paragraphs [14] and [15] hereof.¹¹

have the right to attend, or speak at the Meeting. It may be appropriate to modify this paragraph to reflect the applicable provisions in ABC's by-laws.

¹¹ Counsel should note that any material changes to the Information Circular, including any changes that may affect the defined terms in the Interim Order, must be brought to the attention of the Court at the hearing for approval of the Arrangement.

Notice of Meeting, Originating Application and Interim Order

14. In order to effect notice of the Meeting, ABC shall send the Information Circular (including the Originating Application and the Interim Order), together with the Notice of Meeting, the form of proxy for the ABC Securityholders and the letter of transmittal (collectively referred to as the “**Meeting Materials**”), in substantially the forms attached as exhibits to the Doe Affidavit and filed in this proceeding with such amendments or additional documents as counsel may advise are necessary or desirable (provided that such amendments or additional documents are not inconsistent with this Interim Order), to:

- (a) the registered ABC Securityholders at the close of business on the Record Date, at least twenty-one (21) days prior to the date of the Meeting by one or more of the following methods:
 - (i) by pre-paid ordinary or first class mail at the addresses of the ABC Securityholder as they appear on the books and records of ABC, or its registrar and transfer agent, at the close of business on the Record Date and if no address is shown therein, then the last address of the person known to the Corporate Secretary of ABC;
 - (ii) by delivery, in person or by recognized courier service or inter-office mail, to the address specified in (i) above; or
 - (iii) by facsimile or electronic transmission to any ABC Securityholder, who is identified to the satisfaction of ABC, who requests such transmission in writing and, if required by ABC, who is prepared to pay the charges for such transmission;

- (b) the non-registered ABC Securityholders by, (i) with respect to objecting beneficial owners, providing sufficient copies of the Meeting Materials to intermediaries and registered nominees in a timely manner; and (ii) with respect to non-objecting beneficial owners, by direct mailing a copy of the Meeting Materials to each beneficial owner, in each case in accordance with National Instrument 54-101 - Communication with Beneficial Owners of Securities of a Reporting Issuer; and,

- (c) the directors and auditors of ABC, and to the Director appointed under the SBCA¹² [CBCA], by delivery in person, by recognized courier service, by pre-paid ordinary or first class mail or, with the consent of the person, by facsimile or electronic transmission, at least twenty (21) days prior to the date of the Meeting;

and that compliance with this paragraph shall constitute sufficient notice of the Meeting.¹³

15. ABC is hereby directed to distribute the Information Circular (including the Originating Application and this Interim Order), and any other communications or documents determined by ABC to be necessary or desirable (collectively, the “**Court Materials**”) to the holders of [ABC options, warrants, convertible debentures, performance units, deferred share units, deferred share equivalents or other rights to acquire voting common shares of ABC,] by any method permitted for notice to the ABC Securityholders as set forth in subparagraphs [14(a)] or [14(b)], above, concurrently with the distribution described in paragraph [15] of this Interim Order. Distribution to such persons shall be to their addresses as they appear on the books and records of ABC or its registrar and transfer agent at the close of business on the Record Date. In the case of holders of [●] who are directors, officers or employees of ABC, ABC shall have the option to deliver the Court Materials to them by electronic means.¹⁴

16. The accidental failure or omission of ABC to give notice of the Meeting or distribute the Meeting Materials or the Court Materials to any person entitled by this Interim Order to receive notice, or any failure or omission to give such notice as a result

¹² Note that the Template Interim Order contemplates that Meeting Materials will be sent to the Director at least 21 days prior to the Meeting, although there is not a specific timing requirement in the SBCA or the CBCA. Subsection 186.1(5) of the SBCA and 192(5) of the CBCA require such notice to the Director. The CBCA Policy states that the Director should be provided with the required materials three working days prior to the final application.

¹³ This paragraph may be used, and notice is to be given, where there are holders of options or other instruments that may be converted to voting shares prior to the record date for voting, or where the holders may be affected by the transaction but will not be voting at the Meeting. In appropriate circumstances involving non-resident issuers, the Court may consider permitting electronic service or service by posting documents on a specified website.

¹⁴ This paragraph may be used, and notice is to be given, where there are holders of options or other instruments that may be converted to voting shares prior to the record date for voting, or where the holders may be affected by the transaction but will not be voting at the Meeting.

of events beyond the reasonable control of ABC, or the non-receipt of such notice shall, subject to further order of this Honourable Court, not constitute a breach of this Interim Order nor shall it invalidate any resolution passed or proceedings taken at the Meeting. If any such failure or omission is brought to the attention of ABC, ABC shall use its best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

17. ABC is hereby authorized to make such amendments, revisions or supplements (“**Additional Information**”) to the Meeting Materials and the Court Materials after distribution as ABC may determine in accordance with the terms of the Arrangement Agreement. Subject to paragraph [12] hereof, ABC may distribute or otherwise communicate such Additional Information by press release, newspaper advertisement, pre-paid ordinary mail, or by the method most reasonably practicable in the circumstances, as ABC may determine.

18. Distribution of the Meeting Materials and the Court Materials pursuant to paragraphs [14] and [15] of this Interim Order shall constitute notice of the Meeting and good and sufficient service and notice of the Originating Application and the Interim Order upon the persons described in paragraphs [14] and [15] hereof, and that those persons are bound by any orders made on the Originating Application. ABC shall not be required to serve copies of any Affidavit filed in support except upon written request to the solicitors for ABC at their address for delivery set out in the Originating Application. For further certainty, service on an ABC Securityholder who is also a director of ABC in accordance with paragraph [14] and [15] shall constitute adequate service of the Court Materials on such person in his or her capacity as director of ABC. Further, no other form of service of the Meeting Materials or the Court Materials or any portion thereof need be made, or notice given or other material served in respect of this proceeding or the Meeting to such persons or to any other persons, except to the extent required by paragraph [12] hereof.

Solicitation and Revocations of Proxies

19. ABC is authorized to use the letter of transmittal and the proxy, in substantially the same form as the drafts accompanying the Information Circular, with

such amendments and additional information as ABC may determine are necessary or desirable, subject to the terms of the Arrangement Agreement.

20. ABC **[and XYZ]** is authorized, at its expense, to solicit proxies in respect of the Meeting directly or through its officers, directors or employees, and through such agents or representatives as ABC may retain for that purpose, and by mail or such other form of personal or electronic communication as it may determine. ABC may waive generally, in its discretion, the time limits set out in the Information Circular for the deposit or revocation of proxies by the ABC Securityholders, if ABC deems it advisable to do so.

21. Any proxy to be used at the Meeting must be delivered to the office of **[●]** on **[●]** (or no later than 48 hours, excluding Saturdays, Sundays and holidays, before any reconvened meeting if the Meeting is adjourned or postponed), or by otherwise carefully and strictly following the instructions on the form of proxy.¹⁵

22. ABC Securityholders will be entitled to revoke their proxies in accordance with subsection 142(4) of the SBCA **[subsection 148(4) of the CBCA]** (except as the procedures of that section are varied by this paragraph) provided that any instruments or acts in writing deposited pursuant to subsection 142(4)(a)(i) of the SBCA **[subsection 148(4)(a)(i) of the CBCA]** may be deposited at the registered office of ABC or with the Chair in the manner set out in the Information Circular.

Voting

23. The only persons entitled to vote in person or by proxy on the Arrangement Resolution, or such other business as may be properly brought before the Meeting, shall be ABC Securityholders of record who hold **[●]** as at the close of business on the Record Date. Any illegible votes, spoiled votes, defective votes and abstentions shall be deemed to be votes not cast. Proxies that are properly signed and dated but that do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

¹⁵ This paragraph addresses the deposit of proxies. Consider whether the revocation of proxies needs to be addressed in the interim order in light of the provisions of subsection 148(4) of the *CBCA* and 142(4) of the *SBCA*. Any departure from the wording of these sections should be brought to the attention of the Saskatchewan Court of Queen's Bench (the "**Court**").

24. The votes shall be taken at the Meeting on the basis of one vote per common share held, and that in order for the Plan of Arrangement to be implemented, subject to further order of this Honourable Court, the Arrangement Resolution must be passed, with or without variation, at the Meeting by an affirmative vote of:

- (a) at least two-thirds (66 2/3%) of the votes cast by the holders of ABC Shares, present in person or represented by proxy at the Meeting; **[and],**
- (b) **[a simple majority of the votes cast in respect of the Arrangement Resolution at the Meeting present in person or represented by proxy, excluding the votes cast by those persons whose votes are required to be excluded in accordance with Multilateral Instrument 61 - 101 - Protection of Minority Security Holders in Special Transactions.]¹⁶**

Such votes shall be sufficient to authorize ABC to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement on a basis consistent with what is provided for in the Information Circular without the necessity of any further approval by the ABC Securityholders, subject only to final approval of the Arrangement by this Honourable Court.

25. In respect of matters properly brought before the Meeting pertaining to items of business affecting ABC other than in respect of the Arrangement Resolution, each ABC Securityholder is entitled to one vote for each voting common share held.

Dissent Rights

¹⁶ This paragraph sets out the majority required to pass the Arrangement Resolution. The *SBCA* and the *CBCA* do not explicitly require securityholder approval as a pre-condition to a court order approving an arrangement. However, section 3.09 of the *CBCA* Policy states that the Director is of the view that, as a minimum, all securityholders whose legal rights are affected by a proposed arrangement are entitled to vote on the arrangement. Section 3.10 of the *CBCA* Policy states that while the type and levels of approval which a court will require before approving any proposed arrangement under the *CBCA* are ultimately a matter of judicial discretion, the Director believes that normally class voting and voting approval requirements should be determined with reference to the class voting rules and levels of approval that would apply if the various elements of the transactions comprising the arrangement were carried out separately under the provisions of the *CBCA*. The Template Interim Order also contemplates that Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions may also require “minority approval” of the plan of arrangement.

26. Each registered holders of Shares (“**Shares**”) of ABC (“**Shareholders**”) shall be entitled to exercise Dissent Rights (as hereinafter defined) in connection with the Arrangement Resolution, in accordance with section 184 of the SBCA [**section 190 of the CBCA**] (except as the procedures of that section are varied by this Interim Order and the Plan of Arrangement), and provided that:

- (a) any Shareholder who wishes to dissent must, as a condition precedent thereto, provide written objection to the Arrangement Resolution to ABC at [●] which written objection must be received by ABC not later than [● a.m./p.m.] ([●] time) on [●] or [● a.m./p.m.] ([●] time) on the day that is [●] business days immediately preceding the date that any adjournment or postponement of the Meeting is reconvened or held, as the case may be;
- (b) a vote against the Arrangement Resolution, whether in person or by proxy, shall not constitute a written objection to the Arrangement Resolution as required under subparagraph **[26(a)]** herein;
- (c) a Shareholder who wishes to dissent shall not have voted his or her Shares at the Meeting, either by proxy or in person, in favour of the Arrangement Resolution;
- (d) a Shareholder may not exercise the right to dissent in respect of only a portion of the Shareholder’s Shares, but may dissent only with respect to all of the Shares held by the Shareholder; and
- (e) the exercise of such right to dissent must otherwise comply with the requirements of section 184 of the SBCA [**190 of the CBCA**], as modified and supplemented by this Order and the Arrangement;

the (“**Dissent Rights**”).¹⁷

¹⁷ This paragraph provides for the grant of a right to dissent for shareholders under section 184 of the SBCA or section 190 of the CBCA, as applicable. Granting of dissent rights to shareholders in an arrangement is not specifically required under the SBCA or the CBCA (although subsection 186.1(4)(d) of the SBCA and 192(4)(d) of the CBCA specifically allow the Court to make an order granting such dissent rights in relation to an arrangement) and there have been circumstances where dissent rights have not been granted to shareholders. However, it is a generally accepted practice for both CBCA and SBCA plans of arrangement to grant dissent rights to shareholders.

27. Notwithstanding 184(3) of the SBCA **[subsection 190(3) of the CBCA]**, XYZ, not ABC, shall be required to offer to pay fair value, as of the day prior to approval of the Arrangement Resolution, for voting shares held by Shareholders who duly exercise Dissent Rights, and to pay the amount to which such Shareholders may be entitled pursuant to the terms of the Arrangement Agreement or the Plan of Arrangement. In accordance with the Plan of Arrangement and the Information Circular, all references to the “corporation” in subsections 184(3) and 184(11) to 184(26) inclusive of the SBCA **[subsections 190(3) and 190(11) to 190(26), inclusive, of the CBCA]** (except for the second reference to the “corporation” in subsection 184(12) of the SBCA **[subsection 190(12) of the CBCA]** and the two references to the “corporation” in subsection 184(17) of the SBCA **[subsection 190(17) of the CBCA]**) shall be deemed to refer to XYZ in place of the “corporation”, and XYZ shall have all of the rights, duties and obligations of the “corporation” under subsections 184(11) to 184(26), inclusive, of the SBCA **[subsections 190(11) to 190(26), inclusive, of the CBCA.]**¹⁸

28. Any Shareholder who duly exercises such Dissent Rights as set out in paragraph **[27]** above and who:

- (a) is ultimately determined by this Honourable Court to be entitled to be paid fair value for her, his or its voting common shares, shall be deemed to have transferred those voting common shares as of the effective date of the Arrangement under the SBCA [CBCA] (the “**Effective Date**”),¹⁹ without any further act or formality and free and clear of any liens, claims, encumbrances, charges, adverse interests or security interests, to XYZ in consideration for a payment of cash from XYZ equal to such fair value; or,
- (b) is for any reason ultimately determined by this Honourable Court not to be entitled to be paid fair value for her, his or its voting common shares pursuant to the exercise of the Dissent Rights, shall be deemed to have participated in the

¹⁸ This paragraph may be utilized to identify the "payor" who will be advancing payment to dissenting shareholders.

¹⁹ An arrangement becomes effective on the day shown in the certificate of arrangement pursuant to section 186.1(8) of the SBCA [192(8) of the CBCA].

Arrangement, on the same basis and at the same time as any non-dissenting Shareholder;

but in no case shall ABC, XYZ, or any other person be required to recognize such Shareholders as holders of at or after the date upon which the Arrangement becomes effective and the names of such Shareholders shall be deleted from ABC's register of holders of Shares at that time.

29. Subject to further order of this Court, the rights available to Shareholders under the SBCA [CBCA] and the Arrangement to dissent from the Arrangement Resolution shall constitute full and sufficient dissent rights for the Shareholders with respect to the Arrangement Resolution.

30. Notice to the Shareholders of their right to dissent with respect to the Arrangement Resolution and to receive, subject to the provisions of the SBCA [CBCA] and the Arrangement, the fair value of the consideration to which a Dissenting Shareholder is entitled pursuant to the Arrangement shall be sufficiently given by including information with respect to this right as set forth in the Information Circular which is to be sent to Shareholders in accordance with paragraphs [14] and [15] of this Order.

Hearing for Approval of the Arrangement

31. Upon the approval of the Arrangement Resolution in the manner set forth in this Interim Order, ABC may proceed with the hearing (the "**Final Order Hearing**") of the Originating Application to this Honourable Court for approval of the Arrangement. The Final Order Hearing will be set for [●] on [●], at the Court House at [●] or as soon thereafter as the hearing of the Final Order can be heard or at such other date and time as this Court may direct.

32. Distribution of the Originating Application and the Interim Order in the Information Circular, when sent in accordance with paragraphs [14] and [15], shall constitute good and sufficient service of the Originating Application and this Interim Order and no other form of service need be effected and no other material need be served unless a notice of intention to appear is served in accordance with paragraph [33] hereof.

33. Any ABC Securityholder or other interested party (each an “**Interested Party**”) desiring to appear and make submissions at the application for the Final Order is required to file with this Court and serve upon the Applicant, on or before [●] ([●] time) on [●], a notice of intention to appear (“**Notice of Intention to Appear**”) including the Interested Party’s address for service (or alternatively, a facsimile number for service by facsimile or an email address for service by electronic mail), indicating whether such Interested Party intends to support or oppose the application or make submissions at the application, together with a summary of the position such Interested Party intends to advocate before the Court, and any evidence or materials which are to be presented to the Court. The Notice of Intention to Appear shall be prepared substantially in accordance with the form attached as Schedule "A" hereto.

34. Any Notice of Intention to Appear served in response to the Originating Application shall be served on the lawyers for ABC, with a copy to the lawyers for XYZ, as soon as is reasonably practicable, and in any event not less than [●] days before the hearing of the Final Order Hearing, at the following addresses:

- (a) [●]; and,
- (b) [●].

35. Subject to further order of this Honourable Court, the only persons entitled to appear and be heard at the Final Order Hearing shall be:

- (a) ABC;
- (b) XYZ;
- (c) the Director; and,
- (d) any person who has filed a Notice of Intention to Appear in accordance with paragraph [33] hereof.

36. Any materials to be filed by ABC in support of the Originating Application for final approval of the Arrangement may be filed up to one (1) day prior to the hearing of the

Originating Application for final approval of the Arrangement without further order of this Honourable Court.

37. In the event the Originating Application for final approval of the Arrangement does not proceed on the date set forth in the Originating Application, and is adjourned, only those parties appearing before this Court for the Final Order and those persons who served and filed a Notice of Intention to Appear Appearance in accordance with paragraphs [34] and [35] shall be entitled to be given notice of the adjourned date.

Precedence

38. To the extent of any inconsistency or discrepancy between this Interim Order and the terms of any instrument creating, governing, or collateral to the voting common shares, [ABC options, warrants, convertible debentures, performance units, deferred share equivalents or other rights to acquire voting common shares of ABC], or to the articles or by-laws of ABC, this Interim Order shall govern.

Extra-Territorial Assistance

39. This Court seeks and requests the aid and recognition of any court or any judicial, regulatory, or administrative body in any Province of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or legislature of any province and any court or any judicial, regulatory, or administrative body of the United States or other country to act in aid of and to assist this Honourable Court in carrying out the terms of this Interim Order.

Variance of this Interim Order

40. ABC shall be entitled to seek leave to vary this Interim Order upon such terms and upon the giving of such notice as the Court may direct.

ISSUED at _____, in the Province of Saskatchewan, this ____ day of _____, 20__.

(Deputy) Local Registrar

Schedule "A"

COURT FILE NUMBER [●]

COURT OF QUEEN'S BENCH FOR SASKATCHEWAN

JUDICIAL CENTRE [●]

Clerk's Stamp

IN THE MATTER OF SECTION 186.1 OF *THE BUSINESS CORPORATIONS ACT*, RSS 1978, C B-10 [SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, RSC 1985, c C-44, AS AMENDED]

AND IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT INVOLVING ABC COMPANY, ITS SHAREHOLDERS [OR SECURITYHOLDERS] and XYZ COMPANY

APPLICANT [●]

RESPONDENT THE DIRECTOR OF CORPORATIONS FOR SASKATCHEWAN [THE DIRECTOR UNDER THE *CANADA BUSINESS CORPORATIONS ACT*]

NOTICE OF INTENTION TO APPEAR

1. TAKE NOTICE that
_____ (the "**Interested Party**") intends to appear and make submissions at the application for the Final Order in these proceedings.

2. The Interested Party intends to:
 support the application for the Final Order;

[check one] - or -

oppose the application for the Final Order.

3. The interested Party:

does intend to make submissions at the hearing of the application for the Final Order;

[check one]

- or -

does not intend to make submissions at the hearing of the application for the Final Order.

4. A summary of the position that the Interested Party intends to advocate at the hearing of the application for the Final Order is as follows:

5. The Interested Party intends to present the following evidence or materials to the Court at the hearing of the application for the Final Order:

- a)

- b)

- c)

6. The address for service (or facsimile number for service by facsimile or e-mail address for service by e-mail) of the Interested Party is as follows:

DATED at _____, in the Province of _____, this ____ day of _____, 20____.

[INTERESTED PARTY]

Per: _____
Name of Individual Signing this Notice of Intention to Appear on Behalf of the Interested Party