

SHARED INC. REORGANIZATION

February •, 2017

PARTIES AND ABBREVIATIONS:

4336607 Canada Inc.	RobertCo
4399871 Canada Inc.	JamesCo
Deloitte LLP	Deloitte
James Walker	James
Jordan Nabigon	Jordan
Margaret Walker	Margaret
Robert Walker	Robert
Nabigon Holdings Inc.	Nabigon
Shared Inc.	SharedCo
Shared Partnership	Shared Partnership
The Nabigon 2037 Family Trust	Nabigon Trust
The Walker 2037 Family Trust	James Trust
Walker Family Wealth Ltd.	James WealthCo
<i>Income Tax Act</i> (Canada)	ITA
Ministry of Government and Consumer Services	MGS
Kelly Santini LLP (representing Jordan)	KS
Norton Rose Fulbright Canada LLP (representing James)	NRF

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
1	Step Plan Memo dated January 23, 2017	Deloitte	Drafted
STEP 1 – Formation of James Trust – December 17, 2016			
2	Preparation and execution of Trust Agreement	NRF / James	Completed

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
		m e s a s i n i t i a l T r u s t e e w i t h E m m a C r a i g a s S e t t l o r	t e d
3	Settlement of James Trust by Emma Craig as Settlor (with 2 Canadian \$10 bills)	NRF / E m m a C r a i g	Com p l e t e d NOTE : J a m

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
			e s T r u s t w a s o r i g i n a l l y s e t t l e d w i t h 2 \$ 1 0 b i l l s a n d t h e s e a r e t o b e d i v i d e d i n t o 4 \$

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
			5 b i l l s
4	Establish new bank account for James Trust and determine signing officers	Jam e s / T D	Com p l e t e d
5	Register for a trust number for James Trust for Federal income tax purposes	Deloi t t e / J a m e s	Com p l e t e d
STEP 2 – Creation of James WealthCo - December 30, 2016			
6	Certificate and Articles of Incorporation	NRF / J a m e s	Issu e d D e c e m b e r 3 0 / 1 6
7	Organizational resolutions including subscription by James Trust for 10 Class A Common Shares for \$5	NRF / J a m e s	Revi s e d D o c u

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
			m e n t s D r a f t e d J a m e s - s o l e d i r e c t o r a n d o f f i c e r J a m e s T r u s t - s o l

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
			e s h a r e h o l d e r NOTE : d o c u m e n t s r e v i s e d t o r e f l e c t \$ 5 a g g r e g a t e c o n s i d e r a t i o n

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
8	By-laws	NRF / J a m e s	Com p l e t e d
9	Issuance of share certificate number AC-1 registered in name of James Trust representing 10 Class A Common Shares	NRF / James (on behalf of James WealthCo)	Drafted
10	Initial Return – Form 1 with MGS	NRF / James	Filed January 17/17
11	Establish new bank account for James WealthCo	Jam e s / T D	TBD
12	Register for a business number for James WealthCo for Federal income tax purposes	Jam e s / D e l o i t t e	TBD
STEP 3 – Formation of Nabigon Trust – ●, 2016			
13	Preparation and execution of Trust Agreement	KS / J o r d a n t o b	Com p l e t e d

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
		e i n i t i a l T r u s t e e	
14	Settlement of Nabigon Trust by Duy Vo as Settlor (with 2 Canadian \$10 bills)	KS / D u y V o	Com p l e t e d
15	Establish new bank account for Nabigon Trust and determine signing officers	Jord a n / T D	TBD
16	Register for a trust number for Nabigon Trust for Federal income tax purposes	Deloi t t e / J o r d a n	In p r o g r e s s
STEP 4 – Creation of Nabigon - December 15, 2016			

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
17	Certificate and Articles of Incorporation	KS / J o r d a n	Issu e d D e c e m b e r 1 5 / 1 6
18	Organizational resolutions including subscription by Nabigon Trust for 10 Class A Common Shares for \$10	KS / J o r d a n	Com p l e t e d J o r d a n - s o l e d i r e c t o r a n d o f f i c e r

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
			(TBD) Nabigon Trust – sole shareholder (TBD)
19	By-laws	KS / Jordan	TBD
20	Initial Return – Form 1 with MGS	KS / Jordan	TBD
21	Issuance of share certificate registered in	KS / Jordan (on	TBD

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
	name of Nabigon Trust representing 10 Class A Common Shares	behalf of Nabigon)	
22	Establish new bank account for Nabigon and determine signing officers	Jordan / TBD	TBD
23	Register for a business number for Nabigon for Federal income tax purposes	Jordan / Deloitte	Completed
STEP 5 – Redemption of Class B shares of Shared – February ●, 2017 (Immediately prior to Step 6)			
24	Director Resolution of Shared authorizing the redemption of the following Class B shares: (i) 300 Class B shares from JamesCo (ii) 100 Class B shares from RobertCo	NRF / James	Drafted NTD: outstanding 2014 dividend payment TBD
25	Receipt and Acknowledgement form for the redemption of the Class B shares from each of: (i) JamesCo (ii) RobertCo	F / JamesCo / RobertCo	Drafted
26	Delivery of share certificates representing the Class B shares for cancellation	F / James / Robert	Outstanding NOTE: share certificates missing from MB
27	Update share registers and ledgers of Shared	F	Outstanding
STEP 6 – Reorganization of Shared – February ●, 2017			
28	Special Shareholders Resolution of Shared authorizing the amendment to the Articles to: (i) create an unlimited number of Class A, B and C Common Shares; (ii) create an unlimited number of Class A, B, C	F / James, JamesCo, Robert and Margaret	Drafted

Tab	Document	Responsibility/ Execution	Status/Comments
	and D Preferred Shares; (iii) exchange the Class A shares into new shares and delete the Class A shares from the authorized capital; (iv) delete the existing authorized but unissued Class B, Class C, Class D, Class E, Class F and Class G shares; (v) amend existing restrictions on share transfers and other provisions		
29	New share provisions of Shared	F	Completed Note: Price Adjustment Clause not included for the Class C and D Preferred Shares
30	Certificate and Articles of Amendment filed with Corporations Canada	F / James	Outstanding
31	Share Exchange Agreements between Shared and each of the following Class A shareholders of Shared for share exchanges in accordance with section 86 of the ITA: (i) James 500 Class A shares for 15,000,000 Class A Preferred Shares (for \$15M FMV) (ii) JamesCo 250 Class A shares for 7,500,000 Class A Preferred Shares (for \$7.5M FMV) (iii) Robert 125 Class A shares for 2,750,000 Class B Preferred Shares and 1,000,000 Class C Preferred Shares (for \$3.75M FMV) (iv) Margaret 125 Class A shares for 2,750,000 Class B Preferred Shares and 1,000,000 Class C Preferred Shares (for \$3.75M FMV)	F / James, JamesCo, Robert and Margaret	Completed Total Value - \$30M (aggregate)
32	Subscription by James Trust for 10 Class A Common Shares of Shared for \$5	F / James Trust	Completed
33	Director Resolution of Shared authorizing: (i) the entering into of the Share Exchange Agreements and the issuances of the exchanged shares set out above; and (ii) the issuance of 10 Class A Common Shares to James Trust	F / James	Completed Note: Amounts for Stated Capital Accounts of New Shares issued on Exchange TBD
34	Director Resolution of JamesCo authorizing the entering into of the JamesCo Share Exchange Agreement	F / James	Completed

Tab	Document	Responsibility/ Execution	Status/Comments
35	Stock Transfer form for the exchange of the Class A shares from each of: (i) James (ii) JamesCo (iii) Robert (iv) Margaret	F / James, JamesCo, Robert and Margaret	Completed
36	Receipt by Shared to James Trust for the payment of \$5 for the 10 Class A Common Shares issued	F / James (on behalf of Shared)	Completed
37	Delivery of share certificates representing the Class A shares for cancellation	F / James, JamesCo, Robert and Margaret	Outstanding NOTE: share certificates missing from MB
38	Issuance of the following share certificates in Shared: (i) number AP-1 representing 15,000,000 Class A Preferred Shares to James (ii) number AP-2 representing 7,500,000 Class A Preferred Shares to JamesCo (iii) number BP-1 representing 2,750,000 Class B Preferred Shares to Robert (iv) number CP-1 representing 1,000,000 Class C Preferred Shares to Robert (v) number BP-2 representing 2,750,000 Class B Preferred Shares to Margaret (vi) number CP-2 representing 1,000,000 Class C Preferred Shares to Margaret (vii) number AC-1 representing 10 Class A Common Shares to James Trust	F / James (on behalf of Shared)	Completed
39	Update share registers and ledgers of Shared	F	Outstanding

EP 7 – Reorganization of JamesCo – February •, 2017

Tab	Document	Responsibility/ Execution	Status/Comments
40	Special Shareholder Resolution of JamesCo authorizing the amendment to the Articles to: (i) create an unlimited number of Class A Common Shares; (ii) create an unlimited number of Class A Preferred Shares; (iii) exchange the Class A shares into Class A Preferred Shares and delete the Class A shares from the authorized capital; (iv) delete the existing authorized but unissued Class B, Class C, Class D, Class E, Class F and Class G shares; (v) amend existing restrictions on share transfers and other provisions	F / James	Completed D: Class A Common Shares added as an authorized class
41	New share provisions of JamesCo	F	Completed D: Price Adjustment Clause included for the Class A Preferred Shares. Also added Class A Common Shares as an authorized class
42	Certificate and Articles of Amendment filed with Corporations Canada	F / James	Pending
43	Share Exchange Agreement between JamesCo and James for share exchange of 100 Class A shares held for • Class A Preferred Shares in accordance with section 86 of the ITA	F / James	Completed D: number of Class A Preferred Shares to be exchanged and FMV TBD
44	Subscription by James Trust for 10 Class A Common Shares of JamesCo for \$5	F / James Trust	Completed
45	Director Resolution of JamesCo authorizing: (i) the entering into of the Share Exchange Agreement and the issuance of • Class A Preferred Shares; and (ii) the issuance of 10 Class A Common Shares to James Trust	F / James	Completed D: Amount for Stated Capital Accounts of New Shares issued on Exchange TBD
46	Stock Transfer form for the exchange of the Class A shares from James	F / James	Completed
47	Receipt by JamesCo to James Trust for the payment of \$5 for the 10 Class A Common Shares issued	F / James (on behalf of JamesCo)	Completed
48	Delivery of share certificate A-0001 representing the Class A shares for	F / James	Pending D: original share certificate in

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	cancellation		MB
49	Issuance of the following share certificates in JamesCo: (i) number AP-1 representing • Class A Preferred Shares to James (ii) number AC-1 representing 10 Class A Common Shares to James Trust	F / James (on behalf of JamesCo)	Drafted
50	Update share registers and ledgers of JamesCo	F	Outstanding
EP 8 – Formation of Shared Partnership – December 14, 2016			
51	Preparation and execution of Partnership Agreement between Shared and Nabigon dated December 14, 2016	F and KS / Shared and Nabigon	Completed NOTE: Amended and Restated Partnership Agreement to be prepared (see Item 54)
52	Registration of Shared Partnership – Form 1 with MGS	NRF	Filed December 21/16
53	Registration of “Shared” as business name for Shared Partnership – Form 5 with MGS	NRF	Filed D e c e m b e r 3 0 / 1 6
54	Amended and Restated Partnership Agreement between Shared and Nabigon	F and KS / Shared and Nabigon	Drafted
55	Director Resolution of Shared authorizing: (i) the ratification and approval of entering into of the Partnership Agreement including the original contribution for a 70%	NRF / James	Drafted

<u>Tab</u>	<u>Document</u>	<u>Responsibility/ Execution</u>	<u>Status/Comments</u>
	Partnership Interest; and (ii) the entering into of the Amended and Restated Partnership Agreement		
56	Director Resolution of Nabigon authorizing: (i) the ratification and approval of entering into of the Partnership Agreement including the original contribution for a 30% Partnership Interest; and (ii) the entering into of the Amended and Restated Partnership Agreement	NRF / Jordan	Drafted
57	Establish new bank account for Shared Partnership and determine signing officers	Shar e d / N a b i g o n / T D	TBD
58	Register for all tax accounts, including business number, etc. for Shared Partnership for Federal income tax purposes	Deloi t t e	Com p l e t e d
59	Shared Partnership to determine taxation year end – December 31 st	ared / Nabigon / Deloitte	mpleted
EP 9 – Transfer of Assets from Shared to Shared Partnership – Effective December 31, 2016			
60	Asset Transfer Agreement for the transfer of business assets of Shared to Shared	F / James	rafted

Tab	Document	Responsibility/ Execution	Status/Comments
	Partnership for the following considerations: (i) issuance of \$10M worth of Preferred Partnership Interest to Shared (ii) issuance of \$14M worth of Common Partnership Interest to Shared (iii) issuance of \$6M demand promissory note payable to Shared (the Shared Note)		list of Transferred Assets required
61	Director Resolution of Shared authorizing the ratification and approval of entering into of the Asset Transfer Agreement	F / James	rafted TE: incorporated under same resolution as Item 55
62	Partners Resolutions of Shared Partnership authorizing: (i) ratification and approval of entering of the Asset Transfer Agreement; (ii) the issuances of the Preferred and Common Partnership Interests to Shared; and (iii) the issuance of the Shared Note	F / James (on behalf of Shared) and Jordan (on behalf of Nabigon)	rafted
63	Issuance of the following Partnership Interest certificates in Shared Partnership: (i) number CPI-1 representing 70% of the Common Partnership Interest allocated to Shared (ii) number PPI-1 representing 100% of the Preferred Partnership Interest allocated to Shared	F / James (on behalf of Shared) and Jordan (on behalf of Nabigon)	standing TE: to be drafted once form of certificates approved
64	Shared Note	F / James (on behalf of Shared) and Jordan (on behalf of Nabigon)	rafted
65	Joint Election under subsection 97(2) of the ITA	oitte / James	progress]
66	HST Election to elect no HST on transfer	oitte	progress]
EP 10 – Contribution to Shared Partnership by Nabigon – February ●, 2017			
67	Contribution of Nabigon of \$6M to Shared Partnership for the allocation of 30% Common Partnership Interest in Shared Partnership	F / Nabigon	rafted
68	Director Resolution of Nabigon authorizing the contribution to Shared Partnership	F / Jordan	rafted TE: incorporated under same resolution as Item 56
69	Partners Resolution of Shared Partnership authorizing the issuance of the Common	F / Shared / Nabigon	rafted TE: incorporated under same

Tab	Document	Responsibility/ Execution	Status/Comments
	Partnership Interest to Nabigon		resolution as Item 62
70	Receipt by Shared Partnership to Nabigon for the payment of \$6M for the allocation of 30% Common Partnership Interest	F / James (on behalf of Shared) and Jordan (on behalf of Nabigon)	rafted
71	Issuance of the following Partnership Interest certificate in Shared Partnership: (i) number CPI-2 representing 30% Common Partnership Interest allocated to Nabigon	F / James (on behalf of Shared) and Jordan (on behalf of Nabigon)	standing TE: to be drafted once form of certificate approved
72	Update registers and ledgers of Shared Partnership	F	standing
EP 11 – Settlement of Shared Note – February ●, 2017			
73	Acknowledgment of Repayment and Release regarding repayment of Shared Note	F / James (on behalf of Shared and Shared Partnership) and Jordan (on behalf of Nabigon)	rafted
74	Partners Resolution of Shared Partnership authorizing the repayment of the Shared Note	F / Shared / Nabigon	rafted TE: incorporated under same resolution as Item 62

NOTE: On February 21, 2017, it was determined that a demand promissory note for the contribution by Nabigon to Shared Partnership was not required. As such, Step 11 outlined in the Step Plan Memo by Deloitte regarding the settlement of the promissory note owed by Nabigon to Shared Partnership is no longer required.