

[THIS IS THE YELLOW LETTER OF TRANSMITTAL]

THIS LETTER OF TRANSMITTAL IS FOR USE BY REGISTERED WARRANTHOLDERS OF PACIFIC INSIGHT ELECTRONICS CORP. IN CONNECTION WITH THE PLAN OF ARRANGEMENT INVOLVING PACIFIC INSIGHT ELECTRONICS CORP., METHODE ELECTRONICS, INC. AND METHODE ELECTRONICS BRITISH COLUMBIA CORPORATION.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED OR SUBMITTED TO THE DEPOSITARY (AS DEFINED BELOW). IF YOU HAVE ANY QUESTIONS OR REQUIRE MORE INFORMATION WITH REGARD TO THE PROCEDURES FOR COMPLETING THIS LETTER OF TRANSMITTAL, PLEASE CONTACT COMPUTERSHARE INVESTOR SERVICES INC., YOUR BROKER OR OTHER FINANCIAL ADVISOR.

PACIFIC INSIGHT ELECTRONICS CORP.

**LETTER OF TRANSMITTAL
FOR REGISTERED HOLDERS OF WARRANTS OF
PACIFIC INSIGHT ELECTRONICS CORP.**

Before completing this Letter of Transmittal, please carefully read the Instructions set out below and the accompanying management information circular of Pacific Insight Electronics Corp. ("**Pacific Insight**") dated August 28, 2017 (the "**Information Circular**"). If a capitalized term is used, but not defined, in this Letter of Transmittal, it shall have the meaning given to it in the Information Circular.

TO: PACIFIC INSIGHT ELECTRONICS CORP.

AND TO: METHODE ELECTRONICS, INC. ("Methode")

AND TO: METHODE ELECTRONICS BRITISH COLUMBIA CORPORATION ("Acquireco")

AND TO: COMPUTERSHARE INVESTOR SERVICES INC., AS DEPOSITARY

This letter of transmittal (the "**Letter of Transmittal**") is for use by registered holders ("**Registered Warrantholders**") of warrants (the "**Warrants**") to purchase common shares of Pacific Insight in connection with the proposed plan of arrangement (the "**Arrangement**") under the provisions of section 288 of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") involving Pacific Insight, Methode, and Acquireco, pursuant to an arrangement agreement among Pacific Insight, Methode and Acquireco dated as of August 1, 2017 (the "**Arrangement Agreement**"). Pursuant to the Arrangement, Warrants will be converted to such number of Shares that is equal to the in-the-money value of the Warrants (based on the then market price of the Shares), and the Registered Warrantholders will receive, in exchange for each such Share, C\$18.50 in cash (the "**Consideration**"), all as set forth in further detail in the Information Circular.

This Letter of Transmittal is for use by Registered Warrantholders only and is not to be used by beneficial holders of Warrants who are not Registered Warrantholders (the "Beneficial Warrantholders"). A Beneficial Warrantholder does not hold Warrants registered in his, her or its name; rather, such Warrants are held by an intermediary or clearing agency such as CDS &Co. If you are a Beneficial Warrantholder, you should contact your intermediary for instructions and assistance in delivering the certificate(s) representing your Warrants and receiving the Consideration for such Warrants.

Completion of the Arrangement is expected to occur on or about October 3, 2017, assuming the Arrangement Resolution is approved by Securityholders, all Court and other approvals have been obtained and all other conditions to closing have been satisfied or waived. **COMPLETION OF THE ARRANGEMENT IS SUBJECT TO THE SATISFACTION OF CERTAIN CONDITIONS. NO PAYMENT OF ANY CONSIDERATION WILL BE MADE PRIOR TO THE EFFECTIVE TIME.**

All deposits made under this Letter of Transmittal are irrevocable.

This Letter of Transmittal, properly completed and duly executed, or a manually executed facsimile hereof, together with all other required documents, including certificate(s) representing the Warrants, must be submitted in accordance with the instructions contained herein in order for a Registered Warrantholder to be eligible to receive the Consideration.

Whether or not the undersigned delivers the required documentation to the Depository, as of the Effective Time, the undersigned will cease to be a Warrantholder and, subject to the ultimate expiry identified below, will only be entitled to receive the Consideration to which the undersigned is entitled under the Arrangement. **Registered Warrantholders who do not deliver certificate(s) representing their Warrants and all other required documents to the Depository on or before the sixth anniversary of the Effective Date will lose their right to receive any Consideration for their Warrants and to any claim or interest of any kind or nature against Pacific Insight, Methode, Acquireco or the Depository or any other Person and on such sixth anniversary the Consideration to which such former Warrantholder was entitled shall be delivered to Acquireco.**

Delivery of this Letter of Transmittal to an address other than as set forth on the back cover of this Letter of Transmittal will not constitute a valid delivery to the Depository. You must sign this Letter of Transmittal in the appropriate space provided below. If Warrants are registered in different names, a separate Letter of Transmittal must be submitted for each registered owner.

The undersigned delivers to you the enclosed certificate(s) representing Warrants, details of which are as follows:

DESCRIPTION OF WARRANTS DEPOSITED		
Certificate Number(s)	Name in which Warrants are Registered	Number of Warrants Represented by Certificate
		TOTAL:

(If space provided above is not sufficient, please attach a list in the above form.)

Check here if some or all of your certificate(s) have been lost, stolen or destroyed. Please review Instruction 6 for the procedure to replace lost, stolen or destroyed certificates.

The undersigned Registered Warrantholder hereby transmits herewith the certificate(s) described above for transfer upon the Arrangement becoming effective.

The undersigned Registered Warrantholder hereby:

1. represents and warrants in favour of Pacific Insight, Methode and Acquireco that: (i) the undersigned is (are) the sole owner(s) of the deposited Warrants and all rights and benefits arising from the Warrants and has (have) full power and authority to execute and deliver this Letter of Transmittal and deposit, sell, assign, transfer and deliver the Warrants and that such Warrants represent all of the Warrants owned, directly or indirectly, by the undersigned Registered Warrantholder; (ii) the deposited Warrants have not been sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any of the Warrants to any person, and that, when the Consideration is paid, none of Pacific Insight, Methode, Acquireco or any affiliate or successor thereof, nor any successor thereto, will be subject to any adverse claim with respect to such deposited Warrants; (iii) the deposit and surrender of the deposited Warrants complies with applicable Laws; (iv) the undersigned has (have) good title to the deposited Warrants free and clear of any mortgages, security interests, liens, restrictions, charges, encumbrances, claims and rights of others; (v) all information inserted in the Letter of Transmittal by the undersigned is complete, true and accurate; and (vi) the signatory will not transfer or permit to be transferred any of the Warrants being deposited. The undersigned further represents, warrants and agrees that the delivery of the Consideration in respect of the deposited Warrants will completely discharge any obligations of Pacific Insight, Methode, Acquireco and the Depositary with respect to the matters contemplated by this Letter of Transmittal and the Arrangement;
2. revokes any and all other authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Warrants being deposited, other than as granted in this Letter of Transmittal and except with respect to any proxy deposited in connection with the Meeting. The undersigned agrees that no subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise will be granted with respect to the deposited Warrants;
3. agrees to transfer, effective at the Effective Time and pursuant to the Arrangement, all right, title and interest in and to the deposited Warrants and irrevocably appoints and constitutes the Depositary the lawful attorney of the undersigned, with full power of substitution to deliver the deposited Warrants pursuant to the Arrangement and to effect the transfer of the deposited Warrants on the books of Pacific Insight to the extent and in the manner provided under the Arrangement;
4. acknowledges receipt of the Information Circular;
5. acknowledges that all payments under this Letter of Transmittal will be in Canadian dollars.
6. directs the Depositary to mail the cheque representing the Consideration that the undersigned is entitled to pursuant to the Arrangement, in respect of the deposited Warrants, to the undersigned, or to hold such cheque for pick-up, in accordance with the instructions given below.
7. covenants and agrees to execute, upon request, any additional documents, transfers and other assurances as may be necessary or desirable to complete the transfer of the deposited Warrants contemplated by this Letter of Transmittal;
8. acknowledges and agrees in any case where the aggregate Consideration payable to a particular Warrantholder under the Arrangement would include a fraction of a cent, the Consideration payable will be rounded down to the nearest whole cent;

9. acknowledges and agrees that the covenants, representations and warranties of the undersigned contained herein shall survive the completion of the Arrangement;
10. acknowledges and agrees that all authority conferred, or agreed to be conferred, by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon any heirs, personal representatives, successors and assigns of the undersigned;
11. by reason of the use by the undersigned of this English language Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced by the Arrangement as entered into through this Letter of Transmittal, as well as any documents related thereto, be drawn exclusively in the English language. *En utilisant la version anglaise de la presente lettre d'envoi, le soussigne est réputé avoir demandé que tout contrat attesté par Pan-angement, tel qu'il est accepté au moyen de cette lettre d'envoi, de même que tous les documents qui s'y rapportant soient rédigés exclusivement en anglais;*
12. by virtue of the execution of this Letter of Transmittal, shall be deemed to have agreed that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any Warrants deposited pursuant to the Arrangement will be determined by Pacific Insight and Methode, in their sole discretion, and that such determination shall be final and binding and acknowledges that there shall be no duty or obligation on Pacific Insight, Methode, Acquireco or the Depositary or any other person to give notice of any defect or irregularity in any deposit and no liability shall be incurred by any of them for failure to give such notice;
13. if the Arrangement is not completed in accordance with the Arrangement Agreement, directs the Depositary to return the enclosed certificate(s) as soon as possible to the undersigned at the address set out below in Box A or, failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the securities register of Pacific Insight;
14. acknowledges and agrees that the undersigned will not receive the Consideration in respect of the deposited Warrants until the Arrangement is consummated and until the certificate(s) representing the deposited Warrants owned by the undersigned are received by the Depositary at the address set forth on the back of this Letter of Transmittal, together with a duly completed Letter of Transmittal and all other required documents, and until the same are processed by the Depositary. It is understood that under no circumstances will interest accrue or be paid in respect of the deposited Warrants in connection with the Arrangement;
15. acknowledges and agrees that as and from the Effective Date, and as provided in the Arrangement, the undersigned's rights as a former Warrantholder will be limited to the right to receive the Consideration in exchange for its Warrants pursuant to the terms of the Arrangement;
16. acknowledges and agrees that Registered Warrantholders who do not deliver certificate(s) representing their Warrants and all other required documents to the Depositary on or before the sixth anniversary of the Effective Date will lose their right to receive any Consideration for their Warrants and to any claim or interest of any kind or nature, including a claim for dividends or other distributions against Pacific Insight, Methode, Acquireco or the Depositary and on such sixth anniversary the Consideration to which such former Warrantholder was entitled shall be delivered to Acquireco;
17. acknowledges and agrees that the method of delivery of the certificate(s) representing Warrants and all other required documents is at the election and risk of the undersigned;

- 18. acknowledges and agrees that the deposit of Warrants pursuant to this Letter of Transmittal is irrevocable;
- 19. acknowledges and agrees that Pacific Insight, Methode, Acquireco or the Depositary shall be entitled to deduct and withhold from any amount payable to any Registered Warrantholder under the Plan of Arrangement such amounts as Pacific Insight, Methode, Acquireco or the Depositary determines, acting reasonably, are required or permitted to be deducted and withheld with respect to such payment under the *Income Tax Act* (Canada), the United States Internal Revenue Code of 1986 or any provision of any other law in accordance with the withholding provisions of the Plan of Arrangement;
- 20. acknowledges and agrees that none of Pacific Insight, Methode, Acquireco or the Depositary is providing, and none shall be obligated to provide, any Canadian or United States federal, provincial, state or local tax advice to any Registered Warrantholders; and
- 21. acknowledges and agrees that this Letter of Transmittal will be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

BOX A
ISSUANCE AND PAYMENT INSTRUCTIONS
<input type="checkbox"/> Issue Cheque in the name of: <i>(please print or type)</i>

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal (Zip) Code)

(Telephone – Business Hours)

(E-mail Address)

(Social Insurance Number or Taxpayer Identification Number)

BOX B
SPECIAL DELIVERY INSTRUCTIONS
To be completed ONLY if the cheque representing the Consideration to which the undersigned is entitled pursuant to the Arrangement is to be sent to someone other than the person shown in Box A or to an address other than the address shown in Box A
<input type="checkbox"/> Same address as Box A; or

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal (Zip) Code)

BOX C – SPECIAL PICK-UP INSTRUCTIONS
<input type="checkbox"/> HOLD FOR PICK-UP AT THE OFFICE OF THE DEPOSITARY WHERE THE WARRANTS WERE DEPOSITED

<p style="text-align: center;">BOX D – SIGNATURE GUARANTEE</p> <p style="text-align: center;">Signature guaranteed by <i>(if required under Instruction 3)</i></p> <hr/> <p style="text-align: center;">(Authorized Signature)</p> <hr/> <p style="text-align: center;">Name of Guarantor <i>(please print or type)</i></p> <hr/> <p style="text-align: center;">Address <i>(please print or type)</i></p> <hr/> <p style="text-align: center;">Area Code and Telephone Number</p>	<p style="text-align: center;">BOX E - SIGNATURE</p> <p>Dated: _____</p> <hr/> <p style="text-align: center;">(Signature of Warrantholder or authorized representative – <i>See Instruction 4</i>)</p> <hr/> <p style="text-align: center;">(Signature of any joint holder)</p> <hr/> <p style="text-align: center;">(Name of Warrantholder)</p> <hr/> <p style="text-align: center;">(Name of authorized representative)</p> <hr/> <p style="text-align: center;">(Social Insurance Number or Taxpayer Identification Number)</p> <hr/> <p style="text-align: center;">(Daytime Telephone Number of Warrantholder or authorized representative)</p> <hr/> <p style="text-align: center;">(Daytime Facsimile Number of Warrantholder or authorized representative)</p> <hr/> <p style="text-align: center;">(Email Address of Warrantholder or authorized representative)</p>
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BOX F – U.S. REGISTERED WARRANTHOLDERS – TAX

INDICATE WHETHER OR NOT YOU ARE A U.S. WARRANTHOLDER, ARE ACTING ON BEHALF OF A U.S. WARRANTHOLDER OR HAVE A U.S. ADDRESS.

The person signing this Letter of Transmittal represents that it is not a U.S. Warrantholder, is not acting on behalf of a U.S. Warrantholder and does not have a U.S. address, or

The person signing this Letter of Transmittal represents that it is a U.S. Warrantholder, is acting on behalf of a U.S. Warrantholder or has a U.S. address.

IF YOU ARE (I) U.S. WARRANTHOLDER, (II) ARE ACTING ON BEHALF OF A U.S. WARRANTHOLDER OR (III) HAVE A U.S. ADDRESS, THEN IN ORDER TO AVOID BACK-UP WITHHOLDING YOU MUST COMPLETE AND SUBMIT TO THE DEPOSITARY THE INTERNAL REVENUE SERVICE ("IRS") FORM W-9 INCLUDED BELOW OR OTHERWISE PROVIDE CERTIFICATION THAT YOU ARE EXEMPT FROM BACK-UP WITHHOLDING, AS PROVIDED IN INSTRUCTION 10 BELOW. IF YOU REQUIRE AN IRS FORM W-8, PLEASE CONTACT THE DEPOSITARY.

EACH HOLDER OF WARRANTS SHOULD CONSULT ITS OWN TAX ADVISOR TO DETERMINE WHETHER SUCH HOLDER IS REQUIRED TO FURNISH AN IRS FORM W-9, IS EXEMPT FROM BACKUP WITHHOLDING AND INFORMATION REPORTING, OR IS REQUIRED TO FURNISH AN IRS FORM W-8 (OR OTHER APPLICABLE FORM).

INSTRUCTIONS

1. Use of Letter of Transmittal

- (a) Registered Warrantholders should read the accompanying Information Circular prior to completing this Letter of Transmittal. The terms and conditions of the Arrangement are incorporated by reference into this Letter of Transmittal and capitalized terms used but not defined in this Letter of Transmittal have the meanings set out in the Information Circular.
- (b) This Letter of Transmittal duly completed and signed (or an originally signed facsimile copy thereof) together with accompanying certificate(s) representing the Warrants and all other required documents must be sent or delivered to the Depository at the addresses set out on the back of this Letter of Transmittal. In order to receive the Consideration under the Arrangement for the deposited Warrants, it is recommended that the foregoing documents be received by the Depository at the address set out on the back of this Letter of Transmittal as soon as possible before the Effective Date. Do not send the certificates or the Letter of Transmittal to Pacific Insight, Methode or Acquireco.
- (c) The method used to deliver this Letter of Transmittal and any accompanying certificate(s) representing Warrants and all other required documents is at the option and risk of the Registered Warrantholder and delivery will be deemed effective only when such documents are actually received by the Depository. Pacific Insight, Methode, Acquireco and the Depository recommend that the necessary documentation be hand delivered to the Depository at the address set out on the back of this Letter of Transmittal, and a receipt obtained; otherwise, the use of registered mail with return receipt requested, properly insured, is recommended. Beneficial Registered Warrantholders whose Warrants are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance in depositing those Warrants. Delivery to an office other than to the specified office does not constitute delivery for this purpose.
- (d) Pacific Insight and Methode, in their sole discretion, reserve the right to instruct the Depository to waive any defect or irregularity contained in any Letter of Transmittal and/or accompanying documents received by it.
- (e) If the cheque representing the Consideration is to be issued in the name of a person other than the person(s) signing this Letter of Transmittal or if the cheque representing the Consideration is to be mailed to someone other than the person(s) signing this Letter of Transmittal or to the person(s) signing this Letter of Transmittal at an address other than that shown above, the appropriate box on this Letter of Transmittal should be completed (Box A and B).

2. Signatures

This Letter of Transmittal must be completed, dated and signed by a Registered Warrantholder or by such Registered Warrantholder's duly authorized representative (in accordance with paragraph 4 below of these Instructions).

- (a) If this Letter of Transmittal is signed by the Registered Warrantholder(s) of the accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such

certificate(s) without any change whatsoever, and the certificate(s) need not be endorsed. If such deposited certificate(s) is owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

- (b) If this Letter of Transmittal is signed on behalf of a Registered Warrantholder by a person other than the Registered Warrantholder of the accompanying certificate(s), or if the cheque representing the Consideration is to be issued to a person other than the Registered Warrantholder:
 - (i) such deposited certificate(s) must be endorsed or be accompanied by appropriate stock transfer power(s) of attorney duly and properly completed by the Registered Warrantholder; and
 - (ii) the signature on such endorsement or stock transfer power(s) of attorney must correspond exactly to the name of the Registered Warrantholder as registered or as appearing on the certificate(s) and must be guaranteed as noted in paragraph 3 below of these Instructions.
- (c) If any of the deposited Warrants are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such deposited Warrants.

3. Guarantee of Signatures

If this Letter of Transmittal is signed on behalf of a Registered Warrantholder by a person other than the Registered Warrantholder or if the cheque representing the Consideration is to be issued in a name other than the Registered Warrantholder, or sent to an address other than the address of the Registered Warrantholder as shown on the securities register of Pacific Insight, such signature must be guaranteed by an Eligible Institution (as defined below), or in some other manner satisfactory to the Depository (except that no guarantee is required if the signature is that of an Eligible Institution). An "**Eligible Institution**" means a Canadian Schedule I chartered bank, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchange Medallion Program, (SEMP) or a member of the New York Stock Exchange, Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

4. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal or any stock transfer power(s) of attorney is executed by a person as an executor, administrator, trustee or guardian, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative capacity, such person should so indicate when signing and this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. Pacific Insight, Methode, Acquireco or the Depository, at their discretion, may require additional evidence of authority or additional documentation.

5. Payment and Delivery Instructions

The cheque representing the Consideration to be issued in respect of the deposited Warrants will be issued in the name of the person indicated in Box A and delivered to the

address indicated in Box A (unless another address has been provided in Box B). If any cheque representing the Consideration is to be held for pick-up at the offices of the Depository, complete Box C. If neither Box A nor Box B is completed, any cheque representing the Consideration issued in respect of the deposited Warrants will be issued in the name of the Registered Warrantholder of the deposited Warrants and will be mailed to the address of the Registered Warrantholder of the deposited Warrants as it appears on the securities register of Pacific Insight.

6. **Lost Certificates**

If a certificate representing Warrants has been lost, stolen or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with an affidavit made by the Registered Warrantholder attesting to the loss, theft or destruction to the Depository. The Depository and/or the registrar and transfer agent for the Warrants will respond with bond and indemnity requirements (which will include a bonding requirement or otherwise indemnifying Pacific Insight, Methode, Acquireco and the Depository in a manner satisfactory to each of them, against any claim that may be made against Pacific Insight, Methode, Acquireco or the Depository with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the articles of Pacific Insight, or as required by the Depository) that must be satisfied in order for the undersigned to receive the Consideration, in accordance with the Arrangement.

7. **Miscellaneous**

- (a) If the space on this Letter of Transmittal is insufficient to list all certificates for Warrants, additional certificate numbers and number of Warrants may be included on a separate signed list affixed to this Letter of Transmittal.
- (b) If Warrants are registered in different forms (e.g., "John Doe" and "J. Doe") a separate Letter of Transmittal should be signed for each different registration.
- (c) No alternative, conditional or contingent deposits of Warrants will be accepted.
- (d) Additional copies of the Letter of Transmittal may be obtained from the Depository at the address set out on the back of this Letter of Transmittal.
- (e) **It is strongly recommended that prior to completing this Letter of Transmittal, the undersigned read the accompanying Circular and discuss any questions with a tax advisor.**
- (f) This Letter of Transmittal will be construed in accordance with and be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

8. **Representations**

The covenants, representations and warranties of the undersigned contained herein shall survive the completion of the Arrangement.

9. **Privacy Notice from the Depository**

The Depository is committed to protecting your personal information. In the course of providing services to you and the Depository's corporate clients, the Depository receives

non-public personal information about you from transactions it performs for you, forms you send to the Depository, and other communications the Depository has with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. The Depository uses this to administer your account, to better serve you and the Depository's clients' needs and for other lawful purposes relating to the Depository's services. The Depository has prepared a *Privacy Code* to tell you more about its information practices and how your privacy is protected. It is available at the Depository's website, www.computershare.com, or by writing to the Depository at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1. The Depository will use the information you are providing in this Letter of Transmittal in order to process your request and will treat your signature(s) on this Letter of Transmittal as your consent to the foregoing.

10. U.S. Federal Backup Withholding

Under current U.S. federal income tax law, the Depository (as payer) may be required under the backup withholding rules to withhold a portion of any payments made to certain holders of Warrants (or other payees) pursuant to the Arrangement (currently at a rate of 28%). Backup withholding may apply to a holder that (i) completes Box A of this Letter of Transmittal with an address in the United States or has a registered address in the United States and in either case does not insert in Box B of this Letter of Transmittal the name and address of a person or agent outside of the United States to whom the consideration under the Arrangement should be sent; (ii) inserts in Box B of this Letter of Transmittal the name and address of a person or agent in the United States; or (iii) returns this Letter of Transmittal in an envelope postmarked in, or that otherwise appears to the Depository or its agents to have been sent from, the United States. To avoid backup withholding, (or other payee) that is a "U.S. person" (as defined in the instructions accompanying the enclosed IRS Form W-9) each Registered Warrantholder must timely provide the Depository with the Warrantholder's correct taxpayer identification number ("TIN") on IRS Form W-9, attached hereto (or available from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or from the IRS website at <http://www.irs.gov>), or otherwise establish an adequate basis for exemption from backup withholding. In general, for an individual, the TIN is such individual's social security number.

Certain holders (including, among others, all corporations and certain non-U.S. persons) are exempt from these backup withholding requirements. U.S. persons that are exempt holders of Warrants should furnish their TIN, provide the applicable codes in the box labeled "Exemptions," and sign, date and send the IRS Form W-9 to the Depository. Non-U.S. Registered Warrantholders, including entities, may qualify as exempt recipients by submitting to the Depository a completed IRS Form W-8BEN (or other applicable IRS Form W-8), signed under penalties of perjury, attesting to that Warrantholder's non-U.S. status. If you are not a U.S. person, please consult your accountant or tax advisor for further guidance as to the proper IRS Form W-8. The applicable IRS Form can be obtained from the IRS or from the Depository. See IRS Form W-9 attached hereto for additional information.

A Registered Warrantholder's failure to complete IRS Form W-9 or an appropriate IRS Form W-8 will not, by itself, cause such Registered Warrantholder's Warrants to be deemed invalidly surrendered but may require, the Depository to withhold a portion of any payments made to such Registered Warrantholders (or other payee). Backup withholding is not an additional tax. Generally, a holder of Warrants subject to the backup withholding rules will be allowed a credit of the amount withheld against such holder's U.S. federal income tax liability, and, if backup withholding results in an overpayment of tax, such

holder may be entitled to a refund, provided the requisite information is furnished to the IRS in a timely manner.

NOTE: FAILURE TO COMPLETE AND RETURN IRS FORM W-9 OR AN APPROPRIATE IRS FORM W-8 MAY RESULT IN BACKUP WITHHOLDING OF A PORTION OF ANY PAYMENTS PAID TO YOU IN RESPECT OF WARRANTS. PLEASE REVIEW THE INSTRUCTIONS FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON IRS FORM W-9 OR THE INSTRUCTIONS FOR THE APPROPRIATE IRS FORM W-8 FOR CERTIFICATION OF FOREIGN STATUS ON THE APPROPRIATE IRS FORM W-8 FOR ADDITIONAL DETAILS.

YOU ARE HEREBY NOTIFIED THAT: (A) ANY DISCUSSION OF FEDERAL TAX ISSUES IN THIS LETTER OF TRANSMITTAL IS NOT INTENDED OR WRITTEN TO BE RELIED UPON, AND CANNOT BE RELIED UPON, BY HOLDERS FOR THE PURPOSE OF AVOIDING PENALTIES THAT MAY BE IMPOSED ON HOLDERS UNDER THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED; (B) SUCH DISCUSSION IS INCLUDED HEREIN IN CONNECTION WITH THE PROMOTION OR MARKETING BY US OF THE TRANSACTIONS OR MATTERS ADDRESSED HEREIN; AND (C) HOLDERS SHOULD SEEK ADVICE BASED ON THEIR PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

The Depository is:

COMPUTERSHARE INVESTOR SERVICES INC.

By Hand or by Courier

100 University Avenue, 8th Floor
Toronto, Ontario
M5J 2Y1

By Mail

P.O. Box 7021
31 Adelaide St E
Toronto, ON M5C 3H2
Attention: Corporate Actions

Toll Free: 1-800-564-6253
E-Mail: corporateactions@computershare.com