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NOTICE OF SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 1, 2023

and

MANAGEMENT PROXY CIRCULAR

with respect to a

PLAN OF ARRANGEMENT

involving

OPSENS INC.

and

HAEMONETICS CORPORATION

and

9500-7704 QUÉBEC INC.

OCTOBER 31, 2023

THE BOARD OF DIRECTORS OF OPSENS INC. HAS UNANIMOUSLY DETERMINED THAT THE ARRANGEMENT IS IN THE BEST INTERESTS OF OPSENS INC. AND IS FAIR AND REASONABLE TO THE SHAREHOLDERS OF OPSENS INC., AND UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE SPECIAL RESOLUTION APPROVING THE ARRANGEMENT.

These materials are important and require your immediate attention. Please carefully read this management information circular, including its appendices as they contain detailed information related to, among other things, the proposed plan of arrangement that will be voted upon at the special meeting. They require shareholders of OpSens Inc. to make important decisions. If you are in doubt as to how to make such decisions, please contact your financial, legal, tax or other professional advisors. If you are a shareholder of OpSens Inc. and have any questions or require more information with regard to voting your shares, please contact Kingsdale Advisors at 1-888-327-0819 (toll-free in North America) or 647-251-9709 (text and call enabled outside North America) or by email at contactus@kingsdaleadvisors.com. If you require assistance in completing your letter of transmittal, please contact OpSens Inc.'s transfer agent and depositary, TSX Trust Company at 1-800-387-0825 or 416-682-3860 or via email at shareholderinquiries@tmx.com. This document does not constitute a solicitation to any person in any jurisdiction in which such solicitation is unlawful.

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LETTER TO SHAREHOLDERS

October 31, 2023

Dear Shareholders:

You are invited to attend a special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares ("**Shares**") of OpSens Inc. (the "**Corporation**") to be held in virtual only format, on Friday, December 1, 2023 at 10:00 a.m. (Montréal time) to consider the approval of a special resolution (the "**Arrangement Resolution**") approving a statutory plan of arrangement (the "**Arrangement**") pursuant to which Haemonetics Corporation (the "**Purchaser**" or "**Haemonetics**") shall indirectly acquire all of the issued and outstanding Shares in the capital of the Corporation by way of a court-approved plan of arrangement.

The Arrangement has several benefits for Shareholders including a premium to market values; certainty of value and immediate liquidity; an all-cash transaction not subject to a financing condition; and decreasing future execution risk.

The Arrangement

At the Meeting, pursuant to the interim order of the Québec Superior Court (the "**Court**"), the Shareholders will be asked to consider and, if deemed advisable, to pass the Arrangement Resolution approving the Arrangement under Sections 414 to 420 of the *Business Corporations Act* (Québec) (the "**QBCA**") involving the Corporation, Haemonetics and 9500-7704 Québec Inc. ("**AcquireCo**" and, together with the Purchaser, the "**Purchaser Parties**"), a wholly-owned subsidiary of Haemonetics, to be carried out pursuant to an arrangement agreement dated October 10, 2023 among the Corporation and the Purchaser Parties (the "**Arrangement Agreement**").

Full details of the Arrangement are set out in the accompanying notice of special meeting of Shareholders and management information circular (the "**Information Circular**").

Premium Consideration

The Arrangement Agreement provides for the implementation of the Arrangement pursuant to which, among other things, the Shareholders (other than registered Shareholders having validly exercised the right to demand repurchase of their Shares by AcquireCo) will receive $2.90 in cash, without interest, for each Share held (the "**Consideration**").

Under the Arrangement: (i) each option to purchase a Share, whether vested or unvested, shall be cancelled and the holder will receive a cash payment representing the amount by which $2.90 exceeds the relevant exercise price of such option, subject to applicable withholdings; and (ii) each share unit of the Corporation, whether vested or unvested, shall be settled by the Corporation for a cash payment to the holder equal to $2.90, subject to applicable withholdings.

The transaction represents a fully diluted equity value of approximately $345 million. The Consideration to be received by the Shareholders represents a premium of approximately 50% to the closing price of the Shares ($1.93) on the Toronto Stock Exchange (the "**TSX**") on October 6, 2023, the last trading day prior to announcement of the Arrangement, and a premium of approximately 65% to the 10-day volume weighted average price of the Shares ($1.76) on the TSX up to and including October 6, 2023.

Extensive Review Process

In reaching its determination and formulating its unanimous recommendation, each of the special committee of the board of directors of the Corporation comprised entirely of independent directors (the "**Special Committee**")

and the board of directors of the Corporation (the "**Board**") consulted with the Corporation's senior management and with outside financial and legal advisors, reviewed a significant amount of information and carefully considered a number of factors, including, among others: the premium for Shareholders, the certainty of value and liquidity for the Shareholders, the opportunities and risks of the Corporation as a stand-alone entity, the strategic fit and positioning of the Purchaser, the Board's and the Special Committee's consideration of strategic alternatives, the targeted "market check" performed prior to entering into the Arrangement Agreement, the certainty of the proposal from the Purchaser, the Special Committee's conclusion that the Consideration was the highest price that could be obtained from the Purchaser, the receipt of the fairness opinions described below, the support of all the directors and officers of the Corporation who held Shares as of the date of the Arrangement Agreement, the terms of the Arrangement Agreement, the required regulatory approvals, the limited number of conditions to the closing of the Arrangement, the financial capacity of the Purchaser, the reasonable timeline for completion of the Arrangement, the treatment of all securityholders and the guarantee of AcquireCo's obligations under the Arrangement Agreement by the Purchaser. Please refer to "*Reasons for the Recommendation*" in the accompanying Information Circular.

Recommendation of the Board and Special Committee Review

The Board, after consulting with the Corporation's financial and legal advisors, and after careful consideration of, among other things, the fairness opinions of Piper Sandler & Co. ("**Piper Sandler**") and PricewaterhouseCoopers LLP ("**PwC**") and the recommendation of the Special Committee, has UNANIMOUSLY determined that the Arrangement is in the best interests of the Corporation (taking into account the relevant stakeholders thereof) and that the Arrangement is fair and reasonable to the Shareholders. **Accordingly, the Board unanimously recommends that the Shareholders vote IN FAVOUR of the Arrangement Resolution.**

In unanimously determining that the Arrangement is fair and reasonable to the Shareholders and is in the best interests of the Corporation (taking into account the relevant stakeholders thereof), and recommending to the Shareholders that they approve the Arrangement, the Special Committee and the Board considered and relied upon a number of factors, including, among others, the following:

- ***Premium to Market Values.*** The Consideration represents a premium of approximately 50% to the closing price of the Shares on the TSX on October 6, 2023 and a premium of approximately 65% to the 10-day volume weighted average price of the Shares on the TSX up to and including October 6, 2023.

- ***Certainty of Value and Immediate Liquidity.*** The Consideration payable to Shareholders pursuant to the Arrangement will be paid entirely in cash, which provides Shareholders with certainty of value and immediate liquidity upon the closing of the Arrangement.

- ***Opportunities and Risks of the Corporation as a Stand-Alone Entity.*** The assessment of each of the Special Committee and the Board of the current and anticipated future opportunities and risks associated with the business, operations, assets, financial performance and condition of the Corporation should it continue as a stand-alone entity, including, without limitation, the risks relating to commercialization and penetration of SavvyWire in new and existing markets, including any delays in obtaining required approvals in connection therewith, and associated sales and marketing costs, manufacturing scale-up and the renewal of existing agreements with key counterparties.

- ***Strategic Fit and Positioning of the Purchaser.*** The Purchaser has a clear strategic fit with the Corporation and is ideally positioned to help the Corporation execute on its strategic plan.

- ***Strategic Alternatives.*** The fact that the Corporation had explored and evaluated its strategic alternatives, with a view to identifying transactions or other alternatives in the best interests of the Corporation, including continuing to pursue the Corporation's current manufacturing, development and commercialization activities on a stand-alone basis.

- ***Outcome of Targeted "Market Check".*** The Corporation believes there are a relatively limited number of potential strategic buyers to acquire the Corporation at a price exceeding the Consideration in light of the strategic processes run by the Corporation since 2017, the targeted "market check" performed prior to entering into the Arrangement Agreement and based on the views of management of the Corporation and the advice of the Corporation's legal and financial advisors, and considering, among other things, the Corporation's size and strategic fit with the Purchaser.

- ***Certainty of Proposal***. In light of the value of the Consideration payable under the Arrangement, the significant premium to recent trading prices of the Shares on the TSX that the Consideration represents, the voting commitments of directors and officers in support of the Arrangement, the benefits of the Arrangement to the Shareholders and other stakeholders, the interactions of the Corporation and its advisors with the Purchaser and its advisors and all other factors considered by the Special Committee, the Special Committee determined that soliciting other potential buyers prior to entering into exclusive discussions and signing a definitive agreement with the Purchaser could have jeopardized the availability of the Purchaser's offer.

- ***Highest Proposal.*** The Special Committee concluded, after extensive negotiations with the Purchaser, that the Consideration, which represents a significant increase from the consideration initially proposed by the Purchaser, was the highest price that could be obtained from the Purchaser and that further negotiation could have caused the Purchaser to withdraw its proposal, which would have deprived the Shareholders of the opportunity to evaluate and vote in respect of the Arrangement.

- ***Fairness Opinions.*** Fairness opinions were provided by Piper Sandler and PwC to the effect that and based upon and subject to, as applicable, the scope of review, assumptions, limitations and qualifications contained in each such fairness opinion, the $2.90 per Share in cash to be paid to the Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Shareholders.

Based on the extensive review process undertaken by the Special Committee, the Arrangement presents the most compelling value proposition to Shareholders to realize value for their Shares.

Please refer to "*Reasons for the Recommendation*" in the accompanying Information Circular.

Fairness Opinions

Each of Piper Sandler and PwC has provided the Board with an opinion to the effect that, as of October 9, 2023 and based upon and subject to, as applicable, the scope of review, assumptions, limitations and qualifications contained in their respective written opinions, the Consideration under the Arrangement is fair, from a financial point of view, to the Shareholders.

Approval Requirements

To be effective, the Arrangement Resolution must be approved by at least two-thirds of the votes cast by Shareholders present virtually or represented by proxy and entitled to vote at the Meeting.

Support and Voting Agreements

In connection with the Arrangement, all of the directors and officers of the Corporation who owned Shares as of the date of the Arrangement Agreement, as well as Fonds de solidarité des travailleurs du Québec (F.T.Q.), all of which Shareholders, in the aggregate, beneficially own or exercise control or direction over approximately 10% of the issued and outstanding Shares, entered into support and voting agreements pursuant to which they agreed to vote their Shares in favour of the Arrangement Resolution, subject to customary exceptions.

Closing Conditions

The Arrangement is subject to customary closing conditions for a transaction of this nature, including court approval and applicable regulatory approvals by the relevant authorities in Canada and the United States.

Vote FOR the Arrangement Resolution

Your vote is important regardless of the number of Shares you hold. Whether or not you expect to attend the Meeting virtually, you are urged to vote in advance electronically, by telephone, email or in writing, by following the instructions set out on the enclosed form of proxy or voting instruction form, as applicable.

The accompanying Notice of Special Meeting of Shareholders and Information Circular describe the Arrangement and include certain additional information to assist you in considering how to vote on the proposed special resolutions. **You are urged to read this information carefully and, if you require assistance, to consult your financial, legal, tax or other professional advisors.**

Yours truly,

(signed) Louis Laflamme	*(signed) Jean Lavigueur*
Louis Laflamme President and Chief Executive Officer and Director of OpSens Inc.	Jean Lavigueur Chairman of the Special Committee of OpSens Inc.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN, in accordance with an interim order (as the same may be amended, the "**Interim Order**") of the Québec Superior Court dated October 31, 2023, that a special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares ("**Shares**") of OpSens Inc. (the "**Corporation**" or "**OpSens**") will be held in virtual only format, on December 1, 2023 at 10:00 a.m. (Montréal time) for the purposes of:

(a) considering, pursuant to the Interim Order, and, if deemed advisable, passing, with or without variation, a special resolution (the "**Arrangement Resolution**"), the full text of which is set forth in Appendix "A" to the accompanying Management Information Circular dated October 31, 2023 (the "**Information Circular**"), to approve a statutory plan of arrangement (the "**Arrangement**") under sections 414 to 420 of the *Business Corporations Act* (Québec) ("**QBCA**") involving the Corporation, Haemonetics Corporation (the "**Purchaser**") and 9500-7704 Québec Inc. ("**AcquireCo**"), all as more particularly described in the Information Circular; and

(b) transacting such other business as may properly come before the Meeting or any adjournment or postponement thereof.

The board of directors of the Corporation (the "Board") UNANIMOUSLY recommends that Shareholders vote IN FAVOUR of the Arrangement Resolution. It is a condition to the completion of the Arrangement that the Arrangement Resolution be approved at the Meeting.

The full text of the arrangement agreement (the "**Arrangement Agreement**") dated October 10, 2023 entered into among the Corporation, the Purchaser and AcquireCo is available on SEDAR+ at www.sedarplus.ca, and the plan of arrangement implementing the Arrangement (the "**Plan of Arrangement**") and the Interim Order are attached as Appendix "B" and Appendix "C" to the Information Circular, respectively. This Notice of Special Meeting of Shareholders is accompanied by the Information Circular and form of proxy and the Information Circular contains additional information relating to matters to be dealt with at the Meeting.

The Meeting will be held in a virtual only format via live audio webcast online at: https://web.lumiagm.com/465598996; password: opsens2023 (case sensitive). Shareholders and their duly appointed proxyholders will be able to attend, ask questions and vote at the Meeting online following the instructions in the Information Circular.

The Corporation has set October 25, 2023 as the record date for the determination of the Shareholders entitled to receive notice of and to vote at the Meeting. Only the Shareholders whose names have been entered in the register of the holders of Shares as at the close of business on October 25, 2023 will be entitled to receive notice of and attend the Meeting and to vote on the Arrangement Resolution.

Pursuant to and in accordance with the Plan of Arrangement, the Interim Order and the provisions of Chapter XIV – Division I of the QBCA (as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Québec Superior Court (the "**Court**")), registered Shareholders have a right to demand the repurchase of their Shares (the "**Dissent Rights**") by AcquireCo in connection with the Arrangement and, if the Arrangement Resolution is passed and the Arrangement becomes effective, to be paid the fair value of their Shares by AcquireCo; *provided* such Shareholders exercise all of their available voting rights against the adoption and approval of the Arrangement Resolution. Dissent Rights are more particularly described in the accompanying Information Circular. The repurchase procedures require that a registered Shareholder who wishes to exercise Dissent Rights must send the Corporation a written notice to inform the Corporation of his, her or its intention to exercise Dissent Rights (the "**Dissent Notice**"), which notice must be received by the Corporation, c/o President

and Chief Executive Officer, 750 boulevard du Parc-Technologique, Québec, Québec, G1P 4S3, or by email at louis.laflamme@opsens.com, with a copy to Norton Rose Fulbright Canada LLP, Suite 2500, 1 Place Ville-Marie, Montréal, Québec, H3B 1R1, Attention: Emmanuel Grondin, or by email at emmanuel.grondin@nortonrosefulbright.com, not later than 5:00 p.m. (Montréal time) on November 29, 2023 (or 5:00 p.m. (Montréal time) on the day that is two business days immediately preceding the date that any adjourned or postponed Meeting is reconvened or held, as the case may be).

The statutory provisions covering the Dissent Rights are technical and complex. Failure to strictly comply with the requirements set forth in Chapter XIV – Division I of the QBCA, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court, may result in the loss of Dissent Rights. Persons who are beneficial owners of Shares registered in the name of a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary who wish to exercise Dissent Rights should be aware that only registered holders of Shares are entitled to exercise Dissent Rights. Some, but not all, of the Shares have been issued in the form of a global certificate registered in the name of CDS & Co. and, as such, CDS & Co. is the registered Shareholder of those Shares. Accordingly, a non-registered holder of Shares who desires to exercise Dissent Rights must make arrangements for the Shares beneficially owned by such holder to be registered in the holder's name prior to the time the Dissent Notice is required to be received by the Corporation or, alternatively, make arrangements for the registered holder of such Shares to exercise Dissent Rights on the holder's behalf. A holder of Shares wishing to exercise Dissent Rights may only exercise such rights with respect to all Shares held on behalf of any one beneficial holder and registered in the name of such Shareholder. Note that sections 393 to 397 of the QBCA, the text of which is attached as Appendix "F" to this Information Circular, set forth special provisions which are required to be followed with respect to the exercise of Dissent Rights by non-registered/beneficial Shareholders. It is recommended that you seek independent legal advice if you wish to exercise Dissent Rights.

Whether or not they are able to attend the Meeting virtually, Shareholders are urged to vote as soon as possible electronically over the Internet, by phone or in writing by following the instructions set out on the form of proxy or voting instruction form which accompanies this Notice. Votes must be received by TSX Trust Company no later than 10:00 a.m. (Montréal time) on November 29, 2023 (or 48 hours, excluding Saturdays, Sundays and statutory holidays, prior to the commencement of the reconvened Meeting if the Meeting is adjourned or postponed).

In order for registered Shareholders to receive the cash consideration that they are entitled to if and upon the completion of the Arrangement, such registered Shareholders must complete and sign the applicable letter(s) of transmittal enclosed with this Information Circular and return such letter of transmittal, together with their share certificate(s) and any other required documents and instruments to the depositary named in the letter of transmittal, in accordance with the procedures set out in the letter of transmittal.

Non-registered Shareholders who hold their Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary may have different or earlier deadlines. Such non-registered Shareholders who hold their Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary should carefully follow the instructions of their intermediary to ensure that their Shares are voted at the Meeting in accordance with such Shareholder's instructions, to arrange for their intermediary to complete the necessary transmittal documents and to ensure that they receive payment for their Shares if the Arrangement is completed.

It is the intention of the persons named in the enclosed form of proxy and voting instruction form, if not expressly directed to the contrary in such form of proxy or voting instruction form, to vote in favour of the Arrangement Resolution.

A proxyholder has discretion under the accompanying form of proxy and voting instruction form in respect of amendments or variations to matters identified in this Notice of Special Meeting of Shareholders and with respect

to other matters which may properly come before the Meeting, or any adjournment or postponement thereof. As of the date hereof, management of the Corporation knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Special Meeting of Shareholders. Shareholders who are planning to return the accompanying form of proxy or voting instruction form are encouraged to review the Information Circular carefully before submitting the form of proxy or voting instruction form.

A Shareholder that has questions or requires more information with regard to the voting of Shares should contact OpSens' strategic advisor and investor campaign advisor, Kingsdale Advisors at 1-888-327-0819 (toll-free in North America) or 647-251-9709 (text and call enabled outside North America) or by email at contactus@kingsdaleadvisors.com. If you require assistance in completing your letter of transmittal, please contact the Corporation's transfer agent and depositary, TSX Trust Company, at 1-800-387-0825 or 416-682-3860 or via email at shareholderinquiries@tmx.com.

Québec, Québec, October 31, 2023

By order of the Board of Directors,

(signed) Louis Laflamme

Louis Laflamme
President and Chief Executive Officer

INTRODUCTION

This management information circular (the "**Information Circular**") is furnished in connection with the solicitation of proxies by and on behalf of management of OpSens for use at the Meeting of the Shareholders of OpSens to be held in virtual only format, on December 1, 2023 at 10:00 a.m. (Montréal time) and for the purposes set forth in the accompanying notice of meeting, and at any adjournments or postponements thereof.

All capitalized terms used in this Information Circular but not otherwise defined herein have the meanings set forth under "*Glossary of Terms*".

In this Information Circular, "**OpSens**", the "**Corporation**", "**we**", "**us**" and "**our**" refer, depending on the context, either to OpSens Inc. or to OpSens Inc. together with its Subsidiaries.

CAUTIONARY STATEMENTS

No Person has been authorized to give any information or make any representation in connection with the Arrangement or any other matters to be considered at the Meeting other than those contained in this Information Circular and, if given or made, any such information or representation must not be relied upon as having been authorized and should not be relied upon in making a decision as to how to vote on the Arrangement Resolution.

This Information Circular does not constitute an offer to buy, or a solicitation of an offer to sell, any securities, or the solicitation of a proxy, by any Person in any jurisdiction in which such an offer or solicitation is not authorized or in which the Person making such an offer or solicitation is not qualified to do so or to any Person to whom it is unlawful to make such an offer or solicitation.

Shareholders should not construe the contents of this Information Circular as legal, tax or financial advice and are urged to consult with their own legal, tax, financial or other professional advisors.

All summaries of, and references to, the Arrangement, the Arrangement Agreement, the Plan of Arrangement, the Interim Order, the Support and Voting Agreements and the Fairness Opinions in this Information Circular are summaries only and are qualified in their entirety by reference to the complete text of each of such documents. The Plan of Arrangement, Interim Orders and Fairness Opinions are attached to this Information Circular as Appendix "B", Appendix "C" and Appendices "D" and "E", respectively, and a copy of the Arrangement Agreement is available on SEDAR+ at www.sedarplus.ca. **You are urged to carefully read the full text of these documents.**

The information contained in this Information Circular is given as at October 31, 2023 except where otherwise noted.

Neither the delivery of this Information Circular nor the completion of any of the transactions outlined in the Plan of Arrangement will, under any circumstances, create an implication that there has been no change in the information set forth herein since the date as of which such information is given in this Information Circular.

NO CANADIAN SECURITIES REGULATORY AUTHORITY NOR ANY SECURITIES REGULATORY AUTHORITY OF ANY JURISDICTION HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

These Meeting materials are being sent to both registered and non-registered Shareholders. If you are a non-registered Shareholder, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding such Shares on your behalf.

CAUTION REGARDING FORWARD-LOOKING INFORMATION AND STATEMENTS

This Information Circular contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "**forward-looking statements**") which are based upon the Corporation's current internal expectations, estimates, projections, assumptions and beliefs. Words such as "expect," "believe", "plan", "project", "forecast", "assume", "likely", "may", "will", "should", "could", "intend", "anticipate", "potential", "proposed", "estimate" and other similar words or the negative or comparable terminology, as well as terms usually used in the future and conditional, are intended to identify forward-looking statements, although not all forward-looking statements include such words. No assurance can be given that the expectations in any forward-looking statement will prove to be correct and, as such, the forward-looking statements included herein should not be unduly relied upon. Forward-looking statements include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance, or other statements that are not statements of fact. Forward-looking statements may include, but are not limited to, statements and comments with respect to the rationale of the Special Committee and the Board for entering into the Arrangement Agreement, the expected benefits of the Arrangement, the terms and conditions of the Arrangement Agreement, the Consideration and premium to be received by Shareholders, the anticipated timing and the various steps to be completed in connection with the Arrangement, including receipt of Shareholder and Court approvals and the Regulatory Approvals, the receipt and timing of the Final Order, the anticipated timing of closing of the Arrangement, the anticipated delisting of the Shares from the TSX, the withdrawal of the Shares from the OTCQX designation and the Corporation ceasing to be a reporting issuer under Canadian Securities Laws.

Information contained in forward-looking statements contained herein is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances, as well as, without limitation: that the Arrangement will be completed on the terms currently contemplated, and in accordance with the timing currently expected; that all conditions to the completion of the Arrangement, including Court and Shareholder approval and Regulatory Approval of the Arrangement, will be satisfied or waived and the Arrangement Agreement will not be terminated prior to the completion of the Arrangement; and various assumptions and expectations related to premiums to the trading price of Shares and returns to Shareholders.

Forward-looking statements, by their nature, require the Corporation to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements contained herein. Forward-looking statements are not guarantees of performance. Moreover, the proposed Arrangement could be modified or the Arrangement Agreement terminated in accordance with its terms. Actual results may differ from those expressed or implied in the forward-looking statements contained herein due to, without limitation: (a) the failure of the Parties to obtain any Regulatory Approvals or the required Shareholder and Court approvals or to otherwise satisfy the conditions to the completion of the Arrangement, and failure of the Parties to obtain such approvals or satisfy such conditions in a timely manner; (b) the Arrangement Agreement restricts the Corporation from taking specified actions until the Arrangement is completed without the Purchaser Parties' consent, which may prevent the Corporation from pursuing or attracting business opportunities; (c) the ability of the Board to consider and approve a Superior Proposal, in accordance with and subject to the restrictions provided in the Arrangement Agreement; (d) significant Arrangement costs or unknown liabilities; (e) litigation relating to the Arrangement may be commenced which may prevent, delay or give rise to significant costs or liabilities; (f) the Arrangement Agreement may be terminated prior to its consummation; (g) the Corporation may be required to pay a termination fee to the Purchaser Parties in certain circumstances if the Arrangement is not completed or if the Arrangement Agreement is terminated by the Corporation to accept a Superior Proposal; (h) directors and officers of the Corporation may have interests in the Arrangement that may be different from those of Shareholders generally; (i) the focus of management's time and attention on the Arrangement may detract from other aspects of the Corporation's business; (j) the tax treatment of the Arrangement may be subject to uncertainties; (k) general economic

conditions; (l) the market price of the Shares may be materially adversely affected if the Arrangement is not completed or its completion is materially delayed; and (m) failure to realize the expected benefits of the Arrangement.

Information contained in forward-looking statements contained herein is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. The Corporation considers these assumptions to be reasonable as of the date hereof based on all currently available information but cautions the reader that these assumptions regarding future events, many of which are beyond its control, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect the Corporation and its business.

Failure to obtain any Regulatory Approvals or the required Shareholder and Court approvals, or failure of the Parties to otherwise satisfy the conditions to the completion of the Arrangement may result in the Arrangement not being completed on the proposed terms, or at all. If the Arrangement is not completed, and the Corporation continues as a publicly-traded entity, there are risks that the announcement of the Arrangement and the dedication of substantial resources of the Corporation to the completion of the Arrangement could have an impact on its business and strategic relationships (including with future and prospective employees, customers, distributors, suppliers and partners), operating results and activities in general, and could have a material adverse effect on its current and future operations, financial condition and prospects. Furthermore, pursuant to the terms of the Arrangement Agreement, the Corporation may, in certain circumstances, be required to pay the Corporation Termination Fee to the Purchaser Parties, the result of which could have an adverse effect on its financial position. The Corporation cautions that the foregoing list of factors is not exhaustive. Additional information about the risk factors to which the Corporation is exposed are provided in the Corporation's Annual Information Form dated November 21, 2022, which is available on SEDAR+ (www.sedarplus.ca). Readers should also carefully review and consider the "Risk Factors" section of this Information Circular.

Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements contained herein, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The forward-looking statements contained in this Information Circular are expressly qualified in their entirety by the foregoing cautionary statements. The forward-looking statements set forth herein reflect the Corporation's expectations as of the date hereof, and are subject to change after this date. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by Law.

INFORMATION FOR U.S. SHAREHOLDERS

The Corporation is a corporation incorporated under the Laws of Québec. The solicitation of proxies and the transaction contemplated in this Information Circular involve securities of a Canadian issuer and are being effected in accordance with Canadian corporate and securities Laws. The solicitation of proxies for the Meeting is not subject to the requirements applicable to proxy statements under the U.S. Securities Exchange Act of 1934, as amended (the "**1934 Act**"), by virtue of an exemption applicable to proxy solicitations by "foreign private issuers" as defined in Rule 3b-4 under the 1934 Act. Accordingly, this Information Circular has been prepared solely in accordance with disclosure requirements applicable in Canada. Shareholders in the United States should be aware that such requirements are different from those of the United States applicable to proxy statements under the 1934 Act. Specifically, information contained herein has been prepared in accordance with Canadian disclosure standards, which are not comparable in all respects to U.S. disclosure standards. Shareholders should also be

aware that requirements under Canadian Laws may differ from requirements under U.S. corporate and securities Laws relating to U.S. corporations.

Financial statements of the Corporation have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and are subject to Canadian auditing and auditor independence standards, and therefore, they may not be comparable to financial statements of U.S. companies prepared in accordance with United States generally accepted accounting principles.

The enforcement by Shareholders of civil liabilities under U.S. federal and state Securities Laws may be adversely affected by the fact that the Corporation is incorporated under the *Business Corporations Act* (Québec) and located in Canada, that certain of its directors and officers are non-residents of the U.S., that some or all of the experts named in the Information Circular are non-residents of the U.S. and that all or a substantial portion of the assets of the Corporation and said Persons are located outside the U.S. In addition, U.S. Shareholders should not assume that courts in Canada or in the countries where such directors and officers reside or in which the Corporation's assets or the assets of such Persons are located (i) would enforce judgments of U.S. courts obtained in actions against the Corporation or such Persons predicated upon civil liability provisions of U.S. federal and state Securities Laws as may be applicable, or (ii) would enforce, in original actions, any asserted liabilities against the Corporation or such Persons predicated upon such Laws.

The Arrangement has not been approved or disapproved by the SEC or any other Governmental Entity (including any securities regulator) in the United States, nor has any United States securities regulatory authority passed upon the fairness or the merits of this transaction or upon the accuracy or adequacy of the information contained in this Information Circular.

Shareholders in the United States should be aware that the Arrangement will have certain tax consequences under United States and Canadian Law. Such tax consequences are not described herein.

SHAREHOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE TAX CONSEQUENCES THAT MAY BE RELEVANT TO A PARTICULAR SHAREHOLDER IN LIGHT OF THE SHAREHOLDER'S PARTICULAR CIRCUMSTANCES, OR TO CERTAIN TYPES OF SHAREHOLDERS SUBJECT TO SPECIAL TREATMENT UNDER U.S. FEDERAL INCOME TAX LAWS. SHAREHOLDERS ARE ADVISED TO CONSULT WITH THEIR OWN TAX ADVISOR TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO SUCH SHAREHOLDERS OF THE ARRANGEMENT, INCLUDING THE APPLICABILITY AND EFFECT OF STATE, LOCAL AND FOREIGN TAX LAWS.

CURRENCY

Except as otherwise indicated, all dollar amounts indicated in this Information Circular are expressed in Canadian dollars.

SUMMARY INFORMATION

The following is a summary of certain information contained elsewhere in this Information Circular, including the Appendices hereto, and is provided for convenience only and is qualified in its entirety by reference to the more detailed information contained or referred to elsewhere in this Information Circular or in the Appendices hereto. All capitalized terms used in this summary have the meanings set forth in "Glossary of Terms". In this summary, except as otherwise indicated, all references to "$" are to Canadian dollars.

THE MEETING

The Meeting will be held on December 1, 2023 at 10:00 a.m. (Montréal time), unless postponed or adjourned, for the purposes set forth in the accompanying Notice of Meeting. The Meeting will be held in a virtual only format via live audio webcast online at https://web.lumiagm.com/465598996; password: opsens2023 (case sensitive). Shareholders and their duly appointed proxyholders will be able to attend, ask questions and vote at the Meeting online following the instructions in the Information Circular.

The business of the Meeting will be for the Shareholders to consider and, if deemed advisable, to pass, with or without variation, the Arrangement Resolution. The full text of the Arrangement Resolution is set forth as Appendix "A" to this Information Circular. Shareholders may also be asked to consider other business that properly comes before the Meeting or any adjournment(s) or postponement(s) thereof.

THE RECORD DATE

The Record Date for determining Shareholders entitled to receive notice of and to vote at the Meeting is October 25, 2023. See "*General Proxy Matters*" and Appendix "G" "*Voting Information*" for additional information.

SUMMARY OF THE ARRANGEMENT

The Arrangement Agreement provides for, among other things, the acquisition by AcquireCo, a wholly-owned Subsidiary of the Purchaser, of all of the issued and outstanding Shares by way of the Plan of Arrangement under Sections 414 to 420 of the QBCA.

The Corporation entered into the Arrangement Agreement with the Purchaser and AcquireCo on October 10, 2023. A copy of the Arrangement Agreement is available on SEDAR+ at www.sedarplus.ca. The Arrangement Agreement provides for the implementation of the Plan of Arrangement (a copy of which is attached as Appendix "B" to this Information Circular) pursuant to which, among other things, Shareholders (other than Dissenting Holders) will receive $2.90 in cash, without interest, for each Share held.

Under the Arrangement: (i) each Corporation Option, whether vested or unvested, shall be cancelled and the holder will receive a cash payment representing the amount by which $2.90 exceeds the relevant exercise price of such Corporation Option, subject to applicable withholdings; and (ii) each Corporation Share Unit, whether vested or unvested, shall be settled by the Corporation for a cash payment to the holder equal to $2.90, subject to applicable withholdings.

If Shareholder Approval is obtained and the Arrangement is completed as contemplated by the Arrangement Agreement, the Corporation will become an indirect Subsidiary of the Purchaser.

See "*The Arrangement*".

PARTIES

The Corporation

OpSens is a leader in advanced second generation fiber optic sensor applications for cardiovascular interventions. The Corporation's current primary focus is the measurement of fractional flow reserve and the dPR in the coronary artery disease market. The Corporation offers an optical guidewire powered by the second generation optical sensor, Fidela, to measure pressure in the diagnosis of, and to improve clinical outcomes in, patients with coronary artery disease. The Corporation recently entered the large and rapidly growing structural heart space with its introduction of SavvyWire as the first and only sensor-guided TAVR solution, designed to support TAVR efficiency and lifetime patient management. The Corporation also operates in the industrial segment through its wholly-owned Subsidiary, OpSens Solutions Inc., which develops, manufactures and installs innovative measurement solutions using fibre optic sensors for critical and demanding industrial applications.

The Shares are listed and traded on the TSX under the symbol "OPS" and on the OTCQX under the symbol "OPSSF".

The head office and principal place of business of the Corporation is located at 750 boulevard du Parc-Technologique, Québec, Québec, G1P 4S3.

See "*Information Concerning the Corporation*".

The Purchaser Parties

Haemonetics is a global healthcare company providing a suite of innovative medical technology solutions that improve the quality, effectiveness and efficiency of care. Haemonetics' technology addresses important medical markets: blood and plasma component collection, the surgical suite and hospital transfusion services. Haemonetics markets and sells its products in approximately 90 countries through a direct sales force (including full-time sales representatives and clinical specialists) as well as independent distributors. Haemonetics' customers include biopharmaceutical companies, blood collection groups and independent blood centers, hospitals and hospital service providers, group purchasing organizations and national health organizations. Haemonetics' common shares are listed and traded on the New York Stock Exchange under the symbol "HAE", and its head office and principal place of business is located at 125 Summer Street, Boston, Massachusetts, 02110, USA.

AcquireCo was incorporated under the QBCA on October 6, 2023, as a wholly-owned Subsidiary of the Purchaser, for the purpose of acquiring the Shares pursuant to the Arrangement. The principal business of AcquireCo is that of a holding company, and its head office is located at 1400-1501 McGill College Avenue, Montréal, Québec, H3A 3M8.

FAIRNESS OPINIONS

Each of Piper Sandler, as the exclusive financial advisor to the Corporation, and PwC, as the independent financial advisor to the Special Committee, provided a fairness opinion, in the case of Piper Sandler, to the Board and, in the case of PwC, to the Board and the Special Committee, that, in each case as at October 9, 2023, and based upon and subject to, as applicable, the scope of review, assumptions, limitations and qualifications contained in their respective written opinions, the consideration of $2.90 in cash per Share to be received by the Shareholders is fair, from a financial point of view, to the Shareholders.

The full text of the Fairness Opinions, setting out, as applicable, the assumptions made, procedures followed, matters considered and limitations and qualifications on the review undertaken, are attached as Appendix "D" and Appendix "E" to this Information Circular and should be read carefully and in their entirety. The summary of the Fairness Opinions in this Information Circular is qualified in its entirety by reference to the full text of the Fairness Opinions. The Fairness Opinions are not a recommendation as to how any Shareholder, as applicable, should vote with respect to the Arrangement or any other matter. See "*Fairness Opinions*".

BACKGROUND TO THE ARRANGEMENT

See "*Background to the Arrangement*" for a summary of the main events that led to the execution of the Arrangement Agreement and certain meetings, negotiations, discussions and actions of the Parties that preceded the execution of the Arrangement Agreement and the public announcement of the Arrangement on October 10, 2023.

RECOMMENDATIONS OF THE SPECIAL COMMITTEE AND THE BOARD

The Special Committee, after consultation with the Corporation's financial and legal advisors, and having undertaken a thorough review of, and careful consideration of, among other things, information concerning the Arrangement, including, without limitation, the reasons for the Arrangement listed below, and the Fairness Opinions, determined that the Arrangement is in the best interests of the Corporation and is fair and reasonable to the Shareholders and unanimously recommended that the Board approve the Arrangement and that the Board recommend that the Shareholders vote in favour of the Arrangement Resolution. See "*Recommendation of the Special Committee*".

The Board, after consulting with the Corporation's financial and legal advisors, and after careful consideration of, among other things, the Fairness Opinions, the unanimous recommendation of the Special Committee and all other relevant factors, has unanimously determined that the Arrangement is in the best interests of the Corporation (taking into account the relevant stakeholders thereof) and that the Arrangement is fair and reasonable to Shareholders. Accordingly, the Board unanimously recommends that the Shareholders vote in favour of the Arrangement Resolution. See "*Recommendation of the Board*".

REASONS FOR THE ARRANGEMENT

In unanimously determining that the Arrangement is fair and reasonable to the Shareholders and is in the best interests of the Corporation (taking into account the relevant stakeholders thereof), and recommending to the Shareholders that they approve the Arrangement, the Special Committee and the Board considered and relied upon a number of factors, including, among others, the following:

- ***Premium to Market Values.*** The Consideration represents a premium of approximately 50% to the closing price of the Shares on the TSX on October 6, 2023 and a premium of approximately 65% to the 10-day volume weighted average price of the Shares on the TSX up to and including October 6, 2023.

- ***Certainty of Value and Immediate Liquidity.*** The Consideration payable to Shareholders pursuant to the Arrangement will be paid entirely in cash, which provides Shareholders with certainty of value and immediate liquidity upon the closing of the Arrangement.

- ***Opportunities and Risks of the Corporation as a Stand-Alone Entity.*** The assessment of each of the Special Committee and the Board of the current and anticipated future opportunities and risks associated with the business, operations, assets, financial performance and condition of the Corporation should it continue as a stand-alone entity, including, without limitation, the risks relating to commercialization and penetration of SavvyWire in new and existing markets, including any delays in obtaining required approvals in connection therewith, and associated sales and marketing costs, manufacturing scale-up and the renewal of existing agreements with key counterparties.

- ***Strategic Fit and Positioning of the Purchaser.*** The Purchaser has a clear strategic fit with the Corporation and is ideally positioned to help the Corporation execute on its strategic plan.

- ***Strategic Alternatives.*** The fact that the Corporation had explored and evaluated its strategic alternatives, with a view to identifying transactions or other alternatives in the best interests of the Corporation,

including continuing to pursue the Corporation's current manufacturing, development and commercialization activities on a stand-alone basis.

- ***Outcome of Targeted "Market Check".*** The Corporation believes there are a relatively limited number of potential strategic buyers to acquire the Corporation at a price exceeding the Consideration in light of the strategic processes run by the Corporation since 2017, the targeted "market check" performed prior to entering into the Arrangement Agreement and based on the views of management of the Corporation and the advice of the Corporation's legal and financial advisors, and considering, among other things, the Corporation's size and strategic fit with the Purchaser.

- ***Certainty of Proposal***. In light of the value of the Consideration payable under the Arrangement, the significant premium to recent trading prices of the Shares on the TSX that the Consideration represents, the voting commitments of directors and officers in support of the Arrangement, the benefits of the Arrangement to the Shareholders and other stakeholders, the interactions of the Corporation and its advisors with the Purchaser and its advisors and all other factors considered by the Special Committee, the Special Committee determined that soliciting other potential buyers prior to entering into exclusive discussions and signing a definitive agreement with the Purchaser could have jeopardized the availability of the Purchaser's offer.

- ***Highest Proposal.*** The Special Committee concluded, after extensive negotiations with the Purchaser, that the Consideration, which represents a significant increase from the consideration initially proposed by the Purchaser, was the highest price that could be obtained from the Purchaser and that further negotiation could have caused the Purchaser to withdraw its proposal, which would have deprived the Shareholders of the opportunity to evaluate and vote in respect of the Arrangement.

- ***Fairness Opinions.*** Fairness Opinions were provided by Piper Sandler and PwC to the effect that and based upon and subject to, as applicable, the scope of review, assumptions, limitations and qualifications contained in each such Fairness Opinion, the $2.90 per Share in cash to be paid to the Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Shareholders.

- ***Support of the Directors and Officers.*** Each director and officer of the Corporation who owned Shares as of the date of the Arrangement Agreement entered into Support and Voting Agreements with the Purchaser Parties under which each agreed, *inter alia*, to support and vote its Shares in favour of the Arrangement subject to customary exceptions.

- ***Terms of the Arrangement Agreement.*** After consultation with its legal advisors, each of the Special Committee and the Board determined that the terms and conditions of the Arrangement Agreement, including the Corporation's and the Purchaser Parties' representations, warranties and covenants and the conditions to completion of the Arrangement are reasonable in light of all applicable circumstances.

- ***Regulatory Approvals.*** The Parties believe that there is a reasonable likelihood that the transaction will receive the limited number of Regulatory Approvals under applicable Laws and on terms and conditions satisfactory to the Corporation and the Purchaser Parties, including based on the advice of their legal and other advisors in connection with such Regulatory Approvals, and that there is reasonable assurance that such Regulatory Approvals will be achieved within the timeframe set out in the Arrangement Agreement, including the Outside Date of March 31, 2024 or such later date as may be determined in accordance with the Arrangement Agreement.

- ***Limited Number of Conditions.*** The Purchaser Parties' obligation to complete the Arrangement is subject to a limited number of conditions, which the Special Committee, after consultation with its legal advisors, believes are reasonable under the circumstances.

- ***Financial Capacity; No Due Diligence or Financing Conditions.*** The Purchaser has the capability and the funds to effect the Arrangement, and the Arrangement is not subject to due diligence or financing conditions.

- ***Reasonable Timeline.*** The Special Committee and the Board believe that the Arrangement is likely to be completed in accordance with its terms and within a reasonable time with closing of the Arrangement currently expected by the end of January 2024.

- ***Treatment of Holders of Corporation Options and Corporation Share Units.*** The holders of Corporation Options and Corporation Share Units will receive advantageous treatment, with all unvested Corporation Options and Corporation Share Units to be deemed fully and unconditionally vested as of the Effective Time.

- ***Guarantee.*** AcquireCo's obligations under the Arrangement Agreement are unconditionally guaranteed by the Purchaser.

The reasons for the recommendations of each of the Special Committee and the Board contain forward-looking information and statements and are subject to various risks and assumptions. See "*Introduction — Caution Regarding Forward-Looking Information and Statements*" and "*Risk Factors*".

See "*Reasons for the Recommendation*".

SUPPORT AND VOTING AGREEMENTS

The Supporting Shareholders entered into Support and Voting Agreements with the Purchaser Parties pursuant to which they agreed, subject to the terms thereof, to vote in favour of the Arrangement Resolution. Consequently, Shareholders holding approximately 10% of the Shares eligible to vote on the Arrangement Resolution at the Meeting agreed to vote in favour of the Arrangement Resolution subject to customary exceptions.

THE ARRANGEMENT AGREEMENT

On October 10, 2023, the Corporation and the Purchaser Parties entered into the Arrangement Agreement, pursuant to which it was agreed, among other things, to implement the Arrangement in accordance with and subject to the terms and conditions contained therein and in the Plan of Arrangement. See "*The Arrangement Agreement*".

PROCEDURE FOR THE ARRANGEMENT TO BECOME EFFECTIVE

Procedural Steps and Timing

The Arrangement will be implemented by way of a statutory plan of arrangement under Sections 414 to 420 of the QBCA pursuant to the terms of the Arrangement Agreement. The following procedural steps must be taken in order for the Arrangement to become effective:

(a) the Shareholder Approval must be obtained;

(b) the Court must grant the Final Order approving the Arrangement;

(c) all other conditions precedent to the Arrangement, as set forth in the Arrangement Agreement, must be satisfied or waived by the appropriate Party; and

(d) the Final Order and Articles of Arrangement in the form prescribed by the QBCA must be sent to the Enterprise Registrar.

Subject to receipt of the Final Order in form and substance satisfactory to the Corporation and the Purchaser Parties, and satisfaction or waiver of all other conditions set forth in the Arrangement Agreement, including the receipt of all required Regulatory Approvals, the Corporation expects the Effective Date to occur by the end of January 2024. It is not possible, however, to state with certainty when the Effective Date will occur. The Effective Date could be delayed for a number of reasons, including the failure to obtain all Regulatory Approvals in the anticipated time frames. See "*The Arrangement — Timing*".

In the event that the Arrangement does not proceed for any reason, including because it does not receive the Shareholder Approval or Court approval, the Corporation will continue as a publicly traded company.

Shareholder Approval

At the Meeting, pursuant to the Interim Order, the Shareholders will be asked to consider and, if deemed advisable, to vote to approve the Arrangement Resolution. Each Shareholder as at the Record Date shall be entitled to vote on the Arrangement Resolution, with each Shareholder entitled to one vote per Share. The requisite approval for the Arrangement Resolution is at least 66⅔% of the votes cast on the Arrangement Resolution by the Shareholders, present or represented by proxy, at the Meeting. The Arrangement Resolution must receive the requisite Shareholder Approval in order for the Corporation to seek the Final Order and implement the Arrangement on the Effective Date in accordance with the terms of the Final Order.

For information with respect to the procedures for Shareholders to follow to receive their Consideration pursuant to the Arrangement, see "*Procedures for Surrender of Shares and Receipt of Consideration*". See also "*The Arrangement Agreement*".

Court Approval

The Arrangement requires the Court's granting of the Final Order. Prior to the mailing of this Information Circular, the Corporation obtained the Interim Order authorizing and directing the Corporation to call, hold and conduct the Meeting and to submit the Arrangement to Shareholders for approval. A copy of the Interim Order is attached as Appendix "C" to this Information Circular. Subject to the terms of the Arrangement Agreement and receipt of Shareholder Approval, the Corporation will make an application to the Court for the Final Order. The hearing in respect of the Final Order is expected to take place on December 7, 2023 at 9:00 a.m. (Montréal time) (or at such other time as the Court may determine) before the Court (Commercial Division), sitting in the District of Québec, in room 3.23 (or in such other room that the Court may determine), at the Québec Courthouse located at 300, Jean-Lesage Boulevard, Québec City, QC, G1K 8K6. See "*The Arrangement — Procedure for the Arrangement Becoming Effective — Court Approval*".

Conditions Precedent

The completion of the Arrangement is also subject to the receipt of the HSR Act Clearance and the ICA Approval, which approvals are described in more detail under "*Certain Legal and Regulatory Matters — Regulatory Approvals*".

In addition, the implementation of the Arrangement is subject to a number of conditions being satisfied or waived by one or more of the Corporation and the Purchaser Parties. See "*The Arrangement Agreement — Conditions of Closing*".

IMPLEMENTATION OF THE ARRANGEMENT

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:

(1) AcquireCo shall make the Purchaser Loan to the extent required by the Corporation;

(2) each Corporation Option (whether vested or unvested) which has not been exercised or surrendered immediately prior to the Effective Time, notwithstanding the terms of the Corporation Option Plan, any resolutions of the Board or any agreement, certificate or other instrument granting or confirming the grant of Corporation Options or representing Corporation Options, shall be, and shall be deemed to be, without any further action by or on behalf of the holder of such Corporation Options, fully and unconditionally vested and exercisable, and shall be surrendered and transferred to the Corporation (free and clear of all Liens) in exchange for a cash payment from the Corporation equal to the amount (if any) by which the Consideration exceeds the exercise price of such Corporation Option subject to any applicable withholding, and each such Corporation Option shall immediately be cancelled and, for greater certainty, where such amount is zero or negative, none of the Corporation or the Purchaser Parties shall be obligated to pay the holder of such Corporation Option any amount in respect of such Corporation Option;

(3) each Corporation Share Unit (whether vested or unvested) which has not been redeemed or surrendered immediately prior to the Effective Time, notwithstanding the terms of the Corporation Stock Performance Unit Plan, any resolutions of the Board or any agreement, certificate or other instrument granting or confirming the grant of Corporation Share Units or representing Corporation Share Units, shall be, and shall be deemed to be, without further action by or on behalf of the holder of such Corporation Share Unit, fully and unconditionally vested and redeemable, and shall be settled by the Corporation for a cash payment from the Corporation equal to the Consideration subject to any applicable withholding, and each such Corporation Share Unit shall be immediately cancelled;

(4) (i) each holder of Corporation Options or Corporation Share Units shall cease to be a holder of such Corporation Options or Corporation Share Units, as applicable, (ii) such holder's name shall be removed from each applicable register or account, (iii) the Corporation Option Plan, the Corporation Stock Performance Unit Plan and all agreements relating to the Corporation Options and the Corporation Share Units shall be terminated and shall be of no further force and effect, and (iv) such holder shall thereafter have only the right to receive the consideration to which they are entitled as a holder of Corporation Options or Corporation Share Units, as applicable, pursuant to the Plan of Arrangement;

(5) each outstanding Share held by a Dissenting Holder in respect of which Dissent Rights have been validly exercised, and have been not withdrawn or deemed to be withdrawn, shall be deemed to have been transferred without any further act or formality by the holder thereof to AcquireCo (free and clear of all Liens), and:

   (a) such Dissenting Holder shall cease to have any rights as a Shareholder other than the right to be paid the fair value of its Shares by AcquireCo;

   (b) the name of such holder shall be removed from the register of holders of Shares maintained by or on behalf of the Corporation; and

   (c) AcquireCo shall be recorded as the holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof (free and clear of all Liens);

(6) each outstanding Share (other than Shares held by the Dissenting Holders who have validly exercised such holders' Dissent Right) shall be transferred without any further act or formality by the holder thereof to AcquireCo (free and clear of all Liens) in exchange for the Consideration per Share, and

   (a) the holder of such Share shall cease to have any rights as a Shareholder other than the right to be paid the Consideration per Share;

(b) the name of such holder shall be removed from the register of holders of Shares maintained by or on behalf of the Corporation; and

(c) AcquireCo shall be recorded as the holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof (free and clear of all Liens).

The above outline of the steps comprising the Plan of Arrangement is in summary form and is qualified in its entirety by reference to the full text of the Plan of Arrangement. The Plan of Arrangement is attached as Appendix "B" to this Information Circular and a copy of the Arrangement Agreement is available on SEDAR+ at www.sedarplus.ca. See "*The Arrangement – Arrangement Steps*".

DISSENT RIGHTS OF REGISTERED SHAREHOLDERS

Pursuant to and in accordance with the Plan of Arrangement, the Interim Order and the provisions of Chapter XIV – Division I of the QBCA (as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court), registered Shareholders have a right to demand the repurchase of their Shares by AcquireCo in connection with the Arrangement and, if the Arrangement Resolution is passed and the Arrangement becomes effective, to be paid the fair value of their Shares by AcquireCo. **The repurchase procedures require that a registered Shareholder who wishes to demand repurchase of their Shares must send a written notice to the Corporation to inform the Corporation of his, her or its intention to exercise the right to demand the repurchase of Shares, which notice must be received by the Corporation, c/o President and Chief Executive Officer, 750 boulevard du Parc-Technologique, Québec, Québec, G1P 4S3, or by email at louis.laflamme@opsens.com, with a copy to Norton Rose Fulbright Canada LLP, Suite 2500, 1 Place Ville-Marie, Montréal, Québec, H3B 1R1, Attention: Emmanuel Grondin, or by email at emmanuel.grondin@nortonrosefulbright.com, not later than 5:00 p.m. (Montréal time) on November 29, 2023 (or 5:00 p.m. (Montréal time) on the day that is two business days immediately preceding the date that any adjourned or postponed Meeting is reconvened or held, as the case may be).**

It is a condition to the Purchaser Parties' obligation to complete the Arrangement that Shareholders holding no more than 5% of the Shares shall have exercised Dissent Rights that have not been withdrawn as at the Effective Date.

The statutory provisions covering the right to demand repurchase are technical and complex. **Failure to strictly comply with the requirements set forth in Chapter XIV – Division I of the QBCA, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court, may result in the loss of Dissent Rights.** In order to exercise Dissent Rights, Shareholders must have exercised all of their voting rights against the adoption and approval of the Arrangement Resolution. Persons who are beneficial owners of Shares registered in the name of a broker, investment dealer, bank, trust corporation, custodian, nominee or other intermediary who wish to exercise Dissent Rights should be aware that only registered holders of Shares are entitled to exercise Dissent Rights. Some, but not all, of the Shares, have been issued in the form of a global certificate registered in the name of CDS & Co. and, as such, CDS & Co. is the registered Shareholder of those Shares. Accordingly, a non-registered Shareholder desiring to exercise its Dissent Rights must make arrangements for such Shares that are beneficially owned to be registered in such holder's name prior to the time the written notice to inform the Corporation of his, her or its intention to exercise Dissent Rights is required to be received by the Corporation, or alternatively, make arrangements for the registered holder to exercise Dissent Rights on such holder's behalf. Note that sections 393 to 397 of the QBCA, the text of which is attached as Appendix "F" to this Information Circular, set forth special provisions which are required to be followed with respect to the exercise of Dissent Rights by non-registered/beneficial Shareholders. A Shareholder may only exercise Dissent Rights with respect to all Shares held, in each case, on behalf of any one beneficial holder and registered in the name of such Shareholder. **It is recommended that you seek independent legal advice if you wish to exercise Dissent Rights.** See "*Dissent Rights*".

STOCK EXCHANGE DELISTING AND REPORTING ISSUER STATUS

The Shares are currently listed and traded on the TSX under the symbol "OPS" and on the OTCQX under the symbol "OPSSF". It is expected that trading of the Shares will cease in the public market shortly after completion of the Arrangement and the Shares will be delisted from the TSX and withdrawn from the OTCQX designation. In addition, the Purchaser will seek to have the Corporation deemed to have ceased to be a reporting issuer under Canadian Securities Laws, as a result of which the Corporation will also cease to be required to file continuous disclosure documents with Canadian Securities Administrators upon ceasing to be a reporting issuer in Canada.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

Shareholders should carefully read the information in this Information Circular under "*Certain Canadian Federal Income Tax Considerations"* which qualifies the information set out below and should consult their own tax advisors.

Shareholders who are residents of Canada for purposes of the Tax Act will generally realize a taxable disposition of their Shares under the Arrangement.

Shareholders who are not resident in Canada for purposes of the Tax Act and for whom the Shares are not "taxable Canadian property" (as defined in the Tax Act) will generally not be subject to tax under the Tax Act on the disposition of their Shares under the Arrangement.

See "*Certain Canadian Federal Income Tax Considerations*" for a general summary of the principal Canadian federal income tax considerations relevant to certain Shareholders. Such summary is not intended to be legal or tax advice. Shareholders should consult their own tax advisors as to the tax consequences of the Arrangement to them with respect to their particular circumstance.

OTHER TAX CONSIDERATIONS

This Information Circular does not address any tax considerations of the Arrangement other than Canadian federal income tax considerations for Shareholders and does not address any tax considerations of the Arrangement for Shareholders who are residents in or otherwise subject to tax in jurisdictions other than Canada. Shareholders who are residents in or otherwise subject to tax in jurisdictions other than Canada should consult their own tax advisors with respect to the relevant tax implications of the Arrangement in Canada and/or in such other jurisdictions, including any associated filing requirements. All Shareholders should also consult their own tax advisors regarding relevant provincial, territorial, local or other tax considerations of the Arrangement.

RISK FACTORS

There is a risk that the Arrangement may not be completed. If the Arrangement is not completed, the Corporation will continue to face the risks that it currently faces with respect to its affairs, business and operations and future prospects. Additionally, failure to complete the Arrangement could materially and negatively impact the trading price of the Shares.

You should carefully consider the risk factors described in the section "*Risk Factors*" in evaluating how you should vote your Shares.

GLOSSARY OF TERMS

The following is a glossary of certain terms used in this Information Circular, including the Summary hereof:

"**1934 Act**" has the meaning ascribed thereto under "*Introduction – Information for U.S. Shareholders"*;

"**Acceptable Confidentiality Agreement**" means a customary confidentiality and standstill agreement that is entered into in accordance with the Arrangement Agreement containing confidentiality restrictions that are substantially similar to those set out in the Confidentiality Agreement and terms that are no less favourable to the Corporation than those contained in the Confidentiality Agreement;

"**AcquireCo**" means 9500-7704 Québec Inc.;

"**Acquisition Proposal**" means, other than the transactions contemplated by the Arrangement Agreement and other than any transaction involving only the Corporation, on the one hand, and one or more of its Subsidiaries, on the other hand, or solely between or among the Corporation's wholly-owned Subsidiaries, any offer, inquiry, indication of interest, public announcement, or proposal (whether written or oral) from any Person or group of Persons, other than the Purchaser Parties or one or more of their affiliates or any Person acting jointly or in concert with the Purchaser Parties or any of their affiliates, after the date of the Arrangement Agreement relating to: (i) any direct or indirect sale or disposition (or any lease, license, joint venture, long-term supply agreement or other arrangement having the same economic effect), in a single transaction or a series of related transactions, of assets of the Corporation or any of its Subsidiaries representing, in the aggregate, 20% or more of the consolidated assets, or contributing 20% or more of the consolidated revenue or earnings of the Corporation and its Subsidiaries taken as whole (in each case based on the consolidated financial statements of the Corporation most recently filed on SEDAR+ prior to such offer or proposal), (ii) any direct or indirect acquisition, in a single transaction or a series of related transactions, of 20% or more of any class of voting or equity securities (including securities convertible into or exercisable or exchangeable for voting or equity securities) then outstanding of the Corporation or any of its Subsidiaries that, individually or in the aggregate, constitute 20% or more of the consolidated assets or which contribute 20% or more of the consolidated revenue or earnings of the Corporation and its Subsidiaries taken as a whole (in each case based on the consolidated financial statements of the Corporation most recently filed on SEDAR+ prior to such offer or proposal), (iii) any direct or indirect take-over bid, tender offer, exchange offer, plan of arrangement, merger, amalgamation, consolidation, security exchange, business combination, joint venture, reorganization, recapitalization, liquidation, dissolution, or winding up or other similar transaction that, if consummated, would result in a Person or group of Persons beneficially owning 20% or more of any class of voting or equity securities (including securities convertible into or exercisable or exchangeable for voting or equity securities) of the Corporation or any of its Subsidiaries, or (iv) any other similar transaction or series of transactions involving the Corporation or any of its Subsidiaries;

"**affiliate**" of any Person means any other Person who, directly or indirectly, controls, or is controlled by, or is under common control with, such Person, and for these purposes: (a) a body corporate is controlled by one or more Persons if (i) securities of the body corporate to which are attached more than 50% of the votes that may be cast to elect directors of the body corporate are beneficially owned by the Person or Persons, and (ii) the votes attached to those securities are sufficient to elect a majority of the directors (or persons holding an equivalent position) of the body corporate; (b) an association, partnership or other organization is controlled by one or more Persons if (i) more than 50% of the partnership or other ownership interests, however designated, into which the association, partnership or other organization is divided are beneficially owned by the Person or Persons, and (ii) the Person or Persons are able to direct the business and affairs of the association, partnership or other organization or the appointment of its management; (c) a body corporate, association, partnership or other organization is controlled by one or more Persons if the Person or Persons have, directly or indirectly, control in fact of the body corporate, association, partnership or other organization; and (d) a body corporate, association,

partnership or other organization that controls another body corporate, association, partnership or other organization is deemed to control any body corporate, association, partnership or other organization that is controlled or deemed to be controlled by the other body corporate, association, partnership or other organization; and "control", "controlled" and similar expressions have corresponding meanings;

"**allowable capital loss**" has the meaning ascribed thereto under "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Capital Gains and Capital Losses*";

"**Antitrust Laws**" means the Sherman Act, the Clayton Act, the HSR Act, the Federal Trade Commission Act, the Competition Act, state antitrust Laws, and all other applicable Laws and regulations (including non- U.S. Laws and regulations) issued by a Governmental Entity that are designed or intended to preserve or protect competition, prohibit and restrict agreements in restraint of trade or monopolization, attempted monopolization, restraints of trade and abuse of a dominant position, or to prevent acquisitions, mergers or other business combinations and similar transactions, the effect of which may be to lessen or impede competition or to tend to create or strengthen a dominant position or to create a monopoly;

"**Arrangement**" means an arrangement under Sections 414 to 420 of the QBCA in accordance with the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of the Arrangement Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Corporation and the Purchaser Parties, each acting reasonably;

"**Arrangement Agreement**" means the arrangement agreement dated as of October 10, 2023 among the Purchaser, AcquireCo and the Corporation pursuant to which the Purchaser, AcquireCo and the Corporation have proposed to implement the Arrangement, a copy of which is available on SEDAR+ at www.sedarplus.ca, as such agreement may be further amended or amended and restated in accordance with its terms;

"**Arrangement Resolution**" means the special resolution approving the Plan of Arrangement to be considered by the Shareholders at the Meeting, substantially in the form attached as Appendix "A" to this Information Circular;

"**Articles of Arrangement**" means the articles of arrangement of the Corporation in respect of the Arrangement, required by Section 419 of the QBCA to be sent to the Enterprise Registrar after the Final Order is made, which shall include the Plan of Arrangement and otherwise be in a form and content satisfactory to the Corporation and the Purchaser Parties, each acting reasonably;

"**associate**" has the meaning specified in the *Securities Act* (Québec) as in effect on the date of the Arrangement Agreement;

"**Board**" means the board of directors of the Corporation as constituted from time to time;

"**Board Recommendation**" means the unanimous recommendation of the Board that the Shareholders vote in favour of the Arrangement Resolution;

"**Books and Records**" means the books and records of the Corporation and its Subsidiaries, including, without limitation, books of account, Tax records, drawings, engineering information, manuals and data, sales, purchase and advertising documents, research and development records, correspondence, lists of present and former customers and suppliers and employment records, whether in written or electronic form and whether retained internally or otherwise;

"**business day**" means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in Montréal, Québec or Boston, Massachusetts;

"**Certificate of Arrangement**" means the certificate of arrangement to be issued by the Enterprise Registrar pursuant to Section 420 of the QBCA upon receipt of the Articles of Arrangement;

"**Change in Recommendation**" has the meaning ascribed thereto under *"The Arrangement Agreement – Termination of Arrangement Agreement"*;

"**Competition Act**" means the *Competition Act*, R.S.C. 1985, c. C-34, as amended;

"**Confidentiality Agreement**" has the meaning ascribed thereto under "*Background to the Arrangement*";

"**Consideration**" means $2.90 in cash per Share, without interest;

"**Constating Documents**" means the articles of constitution, incorporation, continuance or amalgamation, as applicable, and by-laws or other constating documents (including certificates and notices), and all amendments thereto or restatement thereof;

"**Contract**" means any legally binding written or, to the knowledge of the Corporation, oral agreement, commitment, engagement, contract, license, lease, obligation or undertaking to which the Corporation or any of its Subsidiaries is a party or by which the Corporation or any of its Subsidiaries is bound or affected or to which any of their respective properties or their assets is subject;

"**Corporation**" or "**OpSens**" means OpSens Inc., a corporation incorporated under the laws of Québec;

"**Corporation Assets**" means all of the assets, properties, permits, rights or other privileges (whether contractual or otherwise) of the Corporation and its Subsidiaries;

"**Corporation Disclosure Letter**" means the disclosure letter dated the date of the Arrangement Agreement, and all schedules, exhibits and appendices thereto, delivered by the Corporation to the Purchaser Parties contemporaneously with the execution of the Arrangement Agreement;

"**Corporation Employees**" means the employees of the Corporation or its Subsidiaries, as the case may be, part time, full time, active and currently inactive employees;

"**Corporation Intellectual Property**" means (i) all Owned Intellectual Property, (ii) all Licensed Intellectual Property, and (iii) all other Intellectual Property used by any of the Corporation and its Subsidiaries in the carrying on of their business;

"**Corporation Offerings**" means (a) the products that the Corporation or any of its Subsidiaries currently offers, develops, manufactures, markets, distributes, delivers, sells or licenses to third parties, (b) the services that the Corporation or any of its Subsidiaries currently provides or makes available to third parties, and (c) any products and services currently being actively researched or developed by or on behalf of the Corporation or any of its Subsidiaries;

"**Corporation Option Plan**" means the Corporation's stock option plan entitled the "*OpSens Inc. 2019 Restated Stock Option Plan*" adopted by the Board on November 13, 2019;

"**Corporation Options**" means the outstanding options to purchase Shares issued pursuant to the Corporation Option Plan;

"**Corporation Share Unit**" means the outstanding share units issued pursuant to the Corporation Stock Performance Unit Plan;

"**Corporation Stock Performance Unit Plan**" means the Corporation's stock performance unit plan effective as of September 1, 2019, as amended September 1, 2020;

"**Corporation Termination Fee**" means $12,075,000;

"**Court**" means the Québec Superior Court;

"**CRA**" has the meaning ascribed thereto under "*Certain Canadian Federal Income Tax Considerations*";

"**Depositary**" means TSX Trust Company, in its capacity as depositary for the Arrangement;

"**Dissent Notice**" has the meaning ascribed thereto under "*Dissent Rights*";

"**Dissent Rights**" means the rights of the registered holders of Shares to demand repurchase of their Shares, and to be paid the fair value of such holders' Shares by AcquireCo in respect of the Arrangement, in the manner described in the Plan of Arrangement and the Interim Order;

"**Dissenting Holder**" means a registered holder of Shares that (a) has duly exercised Dissent Rights in respect of the Arrangement in strict compliance with the Plan of Arrangement, (b) has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, and (c) is ultimately entitled to be paid the fair value for such holder's Shares, but, for certainty, only in respect of the Shares in respect of which Dissent Rights are validly exercised by such holder;

"**Dissenting Non-Resident Holder**" has the meaning ascribed thereto under "*Certain Canadian Federal Income Tax Considerations — Holders Not Resident in Canada — Dissenting Non-Resident Holders*";

"**Dissenting Resident Holder**" has the meaning ascribed thereto under "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Dissenting Holders*";

"**DOJ**" has the meaning ascribed thereto under "*Certain Legal and Regulatory Matters — Regulatory Approvals – HSR Act Clearance*";

"**dPR**" has the meaning ascribed thereto under "*Background to the Arrangement*";

"**Effective Date**" means the date shown on the Certificate of Arrangement giving effect to the Arrangement;

"**Effective Time**" means 12:01 a.m. (Montréal time) on the Effective Date, or such other time as the Parties agree to in writing before the Effective Date;

"**Employee Plan**" means all up-to-date plans for retirement, bonus, commissions, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, tuition reimbursement, fringe benefits, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, leaves of absence, salary continuation, legal benefits, unemployment benefits, vacation or incentive contributed to, or required to be contributed to, by the Corporation or any of its Subsidiaries for the benefit of any current or former director, officer, employee or of the Corporation or any of its Subsidiaries, as applicable, listed in the Corporation Disclosure Letter;

"**Enterprise Registrar**" means the enterprise registrar under the QBCA;

"**Expense Reimbursement Fee**" means $3,000,000;

"**Fairness Opinions**" means, collectively, the opinion of Piper Sandler dated October 9, 2023, addressed to the Board and included in the letter attached as Appendix "D" to this Information Circular, and the opinion of PwC dated October 9, 2023, addressed to the Special Committee and the Board and included in the letter attached as Appendix "E" to this Information Circular;

"**Final Order**" means the final order of the Court in a form acceptable to the Corporation and the Purchaser Parties, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the

consent of both the Corporation and the Purchaser Parties, 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 the Corporation and the Purchaser Parties, each acting reasonably) on appeal;

"**Final Proposal**" has the meaning ascribed thereto under "*Background to the Arrangement*";

"**First Letter of Intent**" has the meaning ascribed thereto under "*Background to the Arrangement*";

"**Foreign Direct Investment Laws**" means any Law that provides for review of the cross-border acquisition of any interest in or assets of a business or entity (including for national security or defense reasons) under the jurisdiction of an applicable Governmental Entity;

"**FSTQ**" means Fonds de solidarité des travailleurs du Québec (F.T.Q.);

"**FTC**" has the meaning ascribed thereto under "*Certain Legal and Regulatory Matters — Regulatory Approvals – HSR Act Clearance*";

"**Goldman Sachs**" has the meaning ascribed thereto under "*Background to the Arrangement*";

"**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, ministry, cabinet, governor in council, agency or instrumentality, domestic or foreign; (ii) any subdivision, agent or authority of any of the foregoing; (iii) any quasi-governmental or private body, including any Notified Body in the European Union (EU) designated and accredited under Regulation (EU) 2017/745 of 5 April 2017 *on medical devices* and/or Directive 93/42/EEC, tribunal, commission, regulatory agency or self-regulatory organization exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (iv) any Securities Authority or stock exchange, including the TSX;

"**Holder**" has the meaning ascribed thereto under "*Certain Canadian Federal Income Tax Considerations*";

"**HSR Act**" means the *United States Hart-Scott-Rodino Antitrust Improvements Act* of 1976, as amended, and the rules and regulations promulgated thereunder;

"**HSR Act Clearance**" means the expiration or termination of any waiting period (and any extension thereof) under the HSR Act applicable to the Arrangement;

"**ICA**" means the *Investment Canada Act* (Canada) R.S.C., 1985, c. 28 (1st Supp.), as amended;

"**ICA Approval**" means the Minister has not sent to the Purchaser a notice under section 25.2(1) of the ICA and the Governor in Council has not made an order under section 25.3(1) of the ICA in relation to the transactions contemplated by the Arrangement Agreement within 45 days of the certified date of the ICA Notification pursuant to section 13(1) of the ICA or, if such a notice has been sent or such an order has been made, the Purchaser has subsequently received (i) a notice under section 25.2(4)(a) of the ICA indicating that a review of the transactions contemplated by the Arrangement Agreement on the grounds of national security shall not be made, (ii) a notice under section 25.3(6)(b) of the ICA indicating that no further action will be taken in respect of the transactions contemplated by the Arrangement Agreement, or (iii) a notice pursuant to section 25.4 regarding an order under section 25.4(1)(b) of the ICA authorizing the transactions contemplated by the Arrangement Agreement, provided that such order is on terms and conditions consistent with the Purchaser's obligations under Section 4.4 [*Regulatory Approvals*] of the Arrangement Agreement;

"**ICA Notification**" has the meaning ascribed thereto under "*Certain Legal and Regulatory Matters — Regulatory Approvals — ICA Approval*";

"**IFRS**" means International Financial Reporting Standards as issued by the International Accounting Standards Board, as incorporated in the CPA Canada Handbook at the relevant time applied on a consistent basis;

"**Incentive Awards**" means the Corporation Options and the Corporation Share Units;

"**Information Circular**" means this Management Information Circular dated October 31, 2023, together with all Appendices hereto, distributed by the Corporation to Shareholders in connection with the Meeting;

"**Initial Potential Price**" has the meaning ascribed thereto under "*Background to the Arrangement*";

"**Intellectual Property**" means (a) all patents, patent applications, patent disclosures and inventions (whether or not patentable and whether or not reduced to practice), and including all provisional applications, non-provisional applications, substitutions, continuations, continuations-in-part, patents of addition, improvement patents, divisions, renewals, reissues, confirmations, counter-parts, re-examinations and extensions thereof, (b) all trademarks, service marks, trade dress, trade names, logos, domain names and corporate names, whether registered or existing at common law, (c) all registered and unregistered statutory and common law copyrights and industrial designs, (d) all registrations, applications, divisionals and renewals for any of the foregoing, (e) all trade secrets, confidential information, ideas, formulae, compositions, know-how, improvements, innovations, discoveries, designs, manufacturing and production processes and techniques, and (f) all other intellectual property rights owned, licensed, controlled or used by a Person, in any and all relevant jurisdictions in the world;

"**Interim Order**" means the interim order of the Court dated October 31, 2023 pursuant to the QBCA, containing declarations and directions with respect to the Arrangement and the Meeting, a copy of which order is attached as Appendix "C" to this Information Circular, as such order may be affirmed, amended or modified by the Court with the consent of the Corporation and the Purchaser Parties, each acting reasonably;

"**Intermediary**" has the meaning ascribed thereto under "*General Proxy Matters – How to Vote Your Shares – Beneficial Shareholders*";

"**Kingsdale Advisors**" means Kingsdale Advisors, the strategic shareholder advisor and investor campaign advisor retained by the Corporation to provide a broad array of strategic advisory, governance, strategic communications, digital and investor campaign services in connection with the Meeting;

"**Law**" means, with respect to any Person, any and all applicable international, national, federal, provincial, state, municipal or local law (statutory, civil, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, all policies, guidelines, notices and protocols of any Governmental Entity, as amended unless expressly specified otherwise;

"**Letter of Transmittal**" means the letter(s) of transmittal enclosed with this Information Circular providing for the delivery of the Shares to the Depositary;

"**Licensed Intellectual Property**" means all third-party Intellectual Property that is licensed to the Corporation or any of its Subsidiaries;

"**Lien**" means (a) any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), privilege, easement, servitude, pre-emptive right or right of first refusal, ownership or title retention agreement, restrictive covenant or conditional sale agreement or option, imperfections of title or encroachments relating to real property, and (b) any other encumbrance of any nature or any arrangement or condition which, in substance, secures payment or performance of an obligation;

"**Matching Period**" has the meaning ascribed thereto under "*The Arrangement Agreement — Right to Match*";

"**Material Adverse Effect**" means any change, event, occurrence, effect, state of facts or circumstance that, individually or in the aggregate with other such changes, events, occurrences, effects, states of facts or circumstances, is material and adverse to the business (including the Corporation Offerings), operations, affairs, results of operations, assets, properties, capitalization, financial condition or liabilities (contingent or otherwise) of the Corporation and its Subsidiaries, taken as a whole; provided that none of the following shall be deemed to constitute, or shall be taken into account in determining whether there has been, a Material Adverse Effect: (a) any change, development, event or condition generally affecting the industries or segments in which the Corporation and its Subsidiaries operate or carry on their business; (b) any change, development or condition in or relating to global, national or regional political conditions (including strikes, lockouts, civil unrest, riots, protests, insurrections or facility takeover for emergency purposes) or in general economic, business, banking, regulatory, currency exchange, interest rate, rates of inflation or market conditions or in financial, securities or capital markets in Canada, the United States, Europe or in global financial, credit or capital markets; (c) any adoption, proposal, implementation or change in Law or in any interpretation, application or non-application of any Law by any Governmental Entity, in each case, after the date of the Arrangement Agreement; (d) any change in applicable regulatory accounting requirements, including IFRS, Tax requirements, or in the interpretation, application or non-application of the foregoing by any Governmental Entity; (e) any hurricane, flood, tornado, earthquake or other natural disaster, man-made disaster or superior force (as defined in the *Civil Code of Québec*); (f) any epidemic, pandemic, disease outbreak (including the COVID-19 pandemic) or general outbreak of illness, including the worsening thereof; (g) any change in the market price or trading volume of any securities of the Corporation (provided, however, that the causes underlying such change may be considered to determine whether such change constitutes a Material Adverse Effect); (h) the failure of the Corporation to meet any internal or published projections, forecasts, guidance or estimates of revenues, earnings, gross margin, cash flow or other financial metrics before, for any period ending on or after the date of the Arrangement Agreement (provided, however, that the causes underlying such failure may be considered to determine whether such failure constitutes a Material Adverse Effect); (i) the announcement or performance of the Arrangement Agreement or the consummation of the Arrangement and such other transactions contemplated thereby, including (i) any loss or threatened loss of, or adverse change or threatened adverse change in, the relationship of the Corporation or any of its Subsidiaries with any of its current or prospective employees, customers, shareholders, distributors, suppliers, counterparties, insurance underwriters or partners, (ii) any change of control or bonus payments owing to any of the Corporation Employees as set forth in the Corporation Disclosure Letter, and (iii) any amendment to any Corporation Employee Plan completed in connection with the Arrangement; (j) any action not taken by the Corporation or its Subsidiaries solely as a result of the refusal of the Purchaser Parties to provide a consent required by the Corporation to such action; or (k) any action taken (or omitted to be taken) by the Corporation or any of its Subsidiaries which is required to be taken (or omitted to be taken) pursuant to the Arrangement Agreement or that is consented or approved to by either of the Purchaser Parties; provided, however, that (A) the exclusions set forth in clauses (a)-(f) shall only apply to the extent that such matter does not have a disproportionate effect on the business (including the Corporation Offerings), operations, affairs, results of operations, assets, properties, capitalization, financial condition or liabilities (contingent or otherwise) of the Corporation and its Subsidiaries, taken as a whole, relative to other participants in the industries in which the Corporation and its Subsidiaries operate, and (B) unless expressly provided in any particular section of the Arrangement Agreement, references in certain sections of the Arrangement Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretive for purposes of determining whether a Material Adverse Effect has occurred;

"**Material Contract**" means any Contract, other than any intercompany Contract among the Corporation and its Subsidiaries: (a) that if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Material Adverse Effect; (b) under which indebtedness in excess of $100,000 is or may become outstanding; (c) relating directly or indirectly to the guarantee of any liabilities or obligations in excess of $100,000 in the aggregate; (d) relating to the (i) sole-source supply of inputs into the Corporation Offerings, or (ii) supply,

manufacturing or distribution of the Corporation Offerings with an annual value in excess of $100,000; (e) relating to the acquisition, disposition or licensing of (A) Intellectual Property that is material to the Corporation Offerings or the research, development, distribution, sale, supply, license, importation, exportation, marketing, co-promotion or manufacturing thereof, or (B) other Intellectual Property rights that are material to the Corporation or any of its Subsidiaries; (f) that grants rights to or permits or agrees to grant rights to or to permit any other Person to register or enforce, or grants any other rights or interests with respect to, Corporation Intellectual Property that is material to the Corporation or any of its Subsidiaries, other than Contracts for sales of the Corporation Offerings and associated non-exclusive licenses entered into in the Ordinary Course; (g) relating to the research and development of any Intellectual Property rights that are or are expected to be material to the Corporation and its Subsidiaries; (h) under which the Corporation or any of its Subsidiaries is obligated to make or expects to receive payments in excess of $100,000 in the 12-month period following the date of the Arrangement Agreement; (i) that creates an exclusive or dealing arrangement or right of first offer or refusal or "most favoured nation" obligation or similar preferential rights that is material to the Corporation and its Subsidiaries taken as a whole, in favour of another Person, other than industry standard agreements entered into in the Ordinary Course; (j) providing for the purchase, sale or exchange of, or option to purchase, sell or exchange, any property or asset where the purchase or sale price or agreed value or fair market value of such property or asset exceeds $100,000; (k) that limits or restricts in any material respect (A) the ability of the Corporation or any of its Subsidiaries to engage in any line of business or field of use or carry on business in any geographic area, (B) the scope of Persons to whom the Corporation or any of its Subsidiaries may offer, sell or deliver Corporation Offerings, or (C) the acquisition or disposition of any assets or property by the Corporation or any of its Subsidiaries; (l) that relates to the outsourced or offshored development by, for or with the Corporation or any of its Subsidiaries, or pursuant to which Corporation Offerings are jointly developed; (m) providing for the establishment, investment in, organization or formation of any joint venture, partnership or other revenue sharing arrangements in which the interest of the Corporation or its Subsidiaries has a fair market value that exceeds $100,000; (n) between any director or officer of the Corporation or any of its Subsidiaries or any of their respective affiliates or associates and the Corporation or any of its Subsidiaries; (o) that is any collective bargaining agreement or other Contract with any labor union or works council; or (p) that is otherwise material to the Corporation and its Subsidiaries, taken as a whole;

"**MD&A**" has the meaning ascribed thereto under "*Information Concerning the Corporation — Additional Information*";

"**Meeting**" means the special meeting of Shareholders to be held on December 1, 2023, and any adjournment(s) or postponement(s) thereof, to consider and to vote on the Arrangement Resolution and the other matters referred to in the Notice of Meeting;

"**MI 61-101**" means, collectively, Regulation 61-101 *respecting Protection of Minority Shareholders in Special Transactions* and Multilateral Instrument 61-101 — *Protection of Minority Security Holders in Special Transactions*;

"**Minister**" means the responsible Minister under the ICA;

"**Notice of Application**" has the meaning ascribed thereto under "*Dissent Rights*";

"**Notice of Confirmation**" has the meaning ascribed thereto under "*Dissent Rights*";

"**Notice of Contestation**" has the meaning ascribed thereto under "*Dissent Rights*";

"**Notice of Meeting**" means the Notice of Special Meeting of Shareholders that accompanies this Information Circular;

"**Notifiable Transaction**" has the meaning ascribed thereto under "*Certain Legal and Regulatory Matters — Regulatory Approvals — ICA Approval*";

"**NRF**" means Norton Rose Fulbright Canada LLP;

"**Ordinary Course**" means, with respect to an action taken by the Corporation or one of its Subsidiaries, that such action is consistent with past practices of the Corporation or such Subsidiary and is taken in the ordinary course of the normal day-to-day operations of the business of the Corporation or such Subsidiary, as the same may be varied in good faith and on a commercially reasonable basis;

"**OTCQX**" means the OTCQX® Best Market in the United States;

"**Outside Date**" means March 31, 2024 or such later date as may be agreed to in writing by the Parties, provided however that the Outside Date shall be automatically extended by 75 days if the Regulatory Approvals have not been obtained by March 31, 2024;

"**Owned Intellectual Property**" means the Intellectual Property owned or purported to be owned by the Corporation or any of its Subsidiaries;

"**Parties**" means, collectively, the Purchaser, AcquireCo and the Corporation, and "**Party**" means any one of them, and except where otherwise stated any reference to "Party" in relation to the Purchaser Parties refers to both of them;

"**Person**" includes any individual, partnership, association, body corporate, organization, trust, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), syndicate or other entity, whether or not having legal status;

"**Piper Sandler**" means Piper Sandler & Co.;

"**Plan of Arrangement**" means the plan of arrangement attached as Appendix "B" to this Information Circular, subject to any amendments or variations to such plan made in accordance with its terms or the terms of the Arrangement Agreement or made at the direction of the Court in the Final Order with the prior consent of the Corporation and the Purchaser Parties, each acting reasonably;

"**Pre-Acquisition Reorganization**" means such reorganizations of the Purchaser Parties corporate structure, capital structure, business, operations and assets or such other transactions, including amalgamation or liquidation, as the Purchaser Parties may request, acting reasonably;

"**Proceeding**" means any suit, claim, action, charge, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, audit, examination or known investigation commenced, brought, conducted or heard by or before any Governmental Entity;

"**Purchaser**" or "**Haemonetics**" means Haemonetics Corporation, a corporation incorporated under the laws of the state of Massachusetts;

"**Purchaser Loan**" means a non-interest bearing demand loan from AcquireCo to the Corporation denominated in Canadian dollars in an aggregate principal amount equal to the aggregate amount of cash required by the Corporation to make the payments in Section 2.3(2) and Section 2.3(3) of the Plan of Arrangement, to the extent the Corporation does not have sufficient cash on hand to fund such payments on the applicable date (including, for greater certainty, the amount of any applicable withholding that must be remitted and/or the employer portion of any social contributions in connection with any such payments), which shall be evidenced by way of a non-interest bearing demand promissory note granted by the Corporation in favour of AcquireCo;

"**Purchaser Parties**" means, collectively, AcquireCo and the Purchaser;

"**PwC**" means PricewaterhouseCoopers LLP;

"**QBCA**" means the *Business Corporations Act* (Québec);

"**QuickVote™ System**" has the meaning ascribed thereto under "*General Proxy Matters – How to Vote Your Shares – Beneficial Shareholders*";

"**Record Date**" means the close of business (Montréal time) on October 25, 2023;

"**Regulatory Approvals**" means the ICA Approval and the HSR Act Clearance in connection with the Arrangement;

"**Representatives**" means, with respect to any Person, any officer, director, mandatary, employee, representative (including any financial, legal or other advisor) or agent of such Person or of any of its Subsidiaries;

"**Repurchase Notice**" has the meaning ascribed thereto under "*Dissent Rights*";

"**Resident Holder**" has the meaning ascribed thereto under "*Certain Canadian Federal Income Tax Considerations — Holders Resident in Canada*";

"**SEC**" means the U.S. Securities and Exchange Commission;

"**Securities Act**" means the *Securities Act* (Québec);

"**Securities Authority**" means the *Autorité des marchés financiers* (Québec) and the applicable securities commissions or securities regulatory authority of a province or territory of Canada;

"**Securities Laws**" means the Securities Act and the rules, regulations and published policies thereunder, any other applicable Canadian provincial or territorial securities Laws, and, where applicable, applicable securities laws and regulations or other jurisdictions;

"**SEDAR+**" means, collectively, (i) the System for Electronic Document Analysis and Retrieval formerly maintained on behalf of the Securities Authorities, and (ii) the System for Electronic Document Analysis and Retrieval + maintained on behalf of the Securities Authorities;

"**Shareholder Approval**" means the requisite approval of the Arrangement Resolution by the Shareholders as set forth in the Interim Order, being at least 66⅔% of the votes cast on the Arrangement Resolution by the Shareholders present or represented by proxy at the Meeting;

"**Shareholders**" means the registered and/or non-registered holders from time to time of the Shares, as the context requires;

"**Shares**" means the common shares in the capital of the Corporation;

"**Special Committee**" means the *ad hoc* committee of independent directors of the Board consisting of Jean Lavigueur (Chair), Lori Chmura, Denis Harrington, James Patrick Mackin and Denis Sirois;

"**Subsidiary**" has the meaning specified in Regulation 45-106 *respecting Prospectus Exemptions*;

"**Superior Proposal**" means any bona fide Acquisition Proposal from any Person or group of Persons, other than the Purchaser Parties or one or more of their affiliates or any Person acting jointly or in concert with the Purchaser Parties or any of their affiliates, after the date of the Arrangement Agreement to acquire, directly or indirectly, by means of an acquisition, take-over bid, amalgamation, plan of arrangement, business combination, consolidation, recapitalization, liquidation, winding-up or similar transaction, not less than all of the outstanding Shares or all or substantially all of the assets of the Corporation and its Subsidiaries on a consolidated basis: (a) that complies with Securities Laws and did not result from or involve a breach of the Arrangement Agreement; (b) that is reasonably capable of being completed, without undue delay, taking into account all financial, legal, regulatory and other

aspects of such proposal and the Person or group of Persons making such Acquisition Proposal; (c) that is not subject to any financing contingency and in respect of which, to the satisfaction of the Board, acting reasonably and in good faith, after receiving the advice of its outside legal counsel and financial advisors, adequate arrangements have been made to ensure that the required funds will be available to effect payment in full for all of the Shares or assets, as the case may be, and all other amounts payable in connection with such Acquisition Proposal; (d) that is not subject to any due diligence or access condition; and (e) that the Board (or any relevant committee thereof) determines, in its good faith judgment, after receiving the advice of its outside legal counsel and financial advisors, (A) would or would reasonably be likely to, if consummated in accordance with its terms, but without assuming away the risk of non-completion, result in a transaction which is more favourable, from a financial point of view, to the Shareholders than the Arrangement (including any amendments to the terms and conditions of the Arrangement proposed by the Purchaser Parties pursuant to Section 5.4(2) [*Right to Match – Obligations of the Board to Review and of the Corporation to Negotiate, and Amendment to the Arrangement Agreement*], and (B) the failure to recommend such Acquisition Proposal to the Shareholders would be inconsistent with its fiduciary duties under applicable Law;

"**Superior Proposal Notice**" has the meaning ascribed thereto under "*The Arrangement Agreement — Right to Match*";

"**Support and Voting Agreements**" means, collectively, the support and voting agreements between the Purchaser Parties and each of the Supporting Shareholders setting forth the terms and conditions on which the Supporting Shareholders have agreed to vote their Shares in favour of the Arrangement Resolution;

"**Supporting Shareholders**" means, collectively, Gaétan Duplain, Denis Harrington, Jean Lavigueur, Louis Laflamme, James Patrick Mackin, Alan Milinazzo, Denis M. Sirois and FSTQ;

"**TAVR**" has the meaning ascribed thereto under "*Background to the Arrangement*";

"**Tax Act**" means the *Income Tax Act* (Canada), including the regulations promulgated thereunder, as amended from time to time;

"**Tax Proposals**" has the meaning ascribed thereto under "*Certain Canadian Federal Income Tax Considerations*";

"**taxable capital gain**" has the meaning ascribed thereto under "*Certain Canadian Federal Income Tax Considerations — Holders Resident in Canada — Capital Gains and Capital Losses*";

"**Taxes**" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal property, health, employee health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export, and including all license and registration fees, all employment insurance, health insurance and government pension plan premiums or contributions and any liability relating to any deemed overpayment of Taxes under Section 125.7 of the Tax Act or other amount received in respect of any COVID-19 measure; (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii); (iii) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period; and (iv) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party;

"**Transfer Agent**" means TSX Trust Company; and

"**TSX**" means the Toronto Stock Exchange.

Certain other terms used herein but not defined herein are defined in the Arrangement Agreement and, unless the context otherwise requires, shall have the same meanings herein as in the Arrangement Agreement.

BACKGROUND TO THE ARRANGEMENT

The Arrangement Agreement is the result of extensive arm's length negotiations between representatives of the Corporation, including the Board and the Special Committee, the Purchaser, and their respective advisors. The following is a summary of the main events that led to the execution of the Arrangement Agreement (including related documents) and certain meetings, negotiations, discussions and actions of the Parties that preceded the execution of the Arrangement Agreement and the public announcement of the Arrangement.

In the ordinary course of business, the Corporation and the Board regularly review and evaluate the Corporation's performance, prospects, corporate strategy and strategic alternatives in light of, among other things, its business, the competitive landscape, developments in the industries in which it operates and general economic conditions.

On February 28, 2017, the Corporation received final approval for the listing of the Shares on the TSX, and, on March 1, 2017, the Shares commenced trading on the TSX and were voluntarily delisted from the TSX Venture Exchange.

On April 13, 2017, in connection with the Corporation and the Board's ongoing review and evaluation of the Corporation's performance, prospects, corporate strategy and strategic alternatives, Piper Sandler was retained to act as the Corporation's financial advisor in the event of a change of control transaction and, among other things, to advise and assist the Corporation with identifying, reviewing and assessing any proposals in relation thereto. Following such engagement in April 2017, during most of the remainder of 2017, the Corporation and Piper Sandler, in a confidential process, approached certain potential strategic buyers with respect to a possible transaction involving the Corporation and the Corporation entered into certain confidentiality agreements with potential counterparties. Ultimately, in late 2017, after considering and evaluating, on the one hand, the potential transactions identified and, on the other hand, the Corporation's prospects were it to maintain status quo and remain a stand-alone entity, the Corporation and the Board decided not to further pursue the process to actively seek a strategic buyer for the Corporation.

The Corporation continued to focus on growth opportunities and executing on its strategic plan, and, in connection therewith, on September 20, 2018, the Corporation announced that it had developed a diastolic pressure algorithm ("**dPR**") that would allow the diagnosis of coronary heart blockages without the injection of stimulant drugs, and that it planned to begin commercialization of such dPR by the end of the 2018 calendar year. Meanwhile, Piper Sandler kept the Board apprised of industry trends and market data from time to time, and the Board regularly considered, with input from management, potential strategic alternatives and opportunities for the Corporation, including in respect of a potential transaction involving the Corporation, as well as market trends and assessments of the Corporation's performance and prospects.

Although the Corporation was not actively seeking a strategic buyer, in the first half of 2019, Piper Sandler presented the Board with a potential strategic transaction with Company A. Following certain negotiations and exchanges between the Corporation, Company A and their respective advisors with respect to such a transaction, it was agreed not to continue discussions.

Meanwhile, the Corporation continued to grow and expand its product offerings and geographic footprint. By the end of 2019, the dPR had been approved in Japan, Canada, Europe and the United States, and, on November 5, 2019, the Corporation announced it was expanding its medical device business into the structural heart category and was accelerating development activities of its diagnostic guidewire products that reached beyond its then-current coronary and peripheral applications. The new area of focus was aortic stenosis, a common and serious valve disease that is often treated through transcatheter aortic valve replacement ("**TAVR**"), and such TAVR guidewire project ended up being one of the Corporation's largest research and development projects in its history. In addition, by early 2020, the Corporation had received approval in both the United States and Canada

to market its OptoWire III, the third generation of its guidewire for the diagnosis and treatment of cardiovascular disease.

In early 2020, management of the Corporation, and Piper Sandler on its behalf, entered into discussions with Company B with respect to a potential strategic transaction, and a confidentiality agreement was executed in connection with such discussions. The Corporation, Company B and their respective advisors exchanged information and contemplated different constructs for a potential strategic transaction or partnership. However, in light of, among other things, the COVID-19 pandemic and its impact on the global economy, such a strategic transaction or partnership was not ultimately pursued. Around the same time, Piper Sandler also had certain exchanges with Company C about the possibility of a strategic transaction with the Corporation, but such exchanges did not ultimately lead to any material discussions regarding any such transaction.

The Corporation continued to operate throughout the COVID-19 pandemic, and the Corporation faced operational and supply chain challenges in connection with such pandemic. The Corporation remained focused on expanding and improving its products, exploring new innovations and growing its global presence. On February 18, 2021, the Corporation announced it had received CE marking for the OptoWire III, allowing the OptoWire III to be marketed in the European Union, the Middle East and Africa. Then, in late 2021, the Corporation announced (i) that it had received Health Canada approval to commence its first in-person/in-vivo studies with SavvyWire, a guidewire developed specifically for TAVR and the first guidewire intended to deliver the aortic valve prosthesis while allowing continuous hemodynamic pressure measurement during the procedure, and (ii) shortly thereafter, the commencement of a human clinical study using SavvyWire, and the successful treatment of the first patients. In 2022, the Corporation announced that it had received both Health Canada approval and 510(k) regulatory clearance from the Food and Drug Administration for SavvyWire.

In the midst of the Corporation's on-going growth and development as a stand-alone entity and continued successful execution on its strategic plan, late in the summer of 2022, Company A indicated verbally to Piper Sandler that it was interested in re-engaging formally with the Corporation with respect to a transaction to acquire the Corporation. Consequently, the Board confirmed the engagement of NRF as counsel to the Corporation with respect to a potential transaction and the Board met on each of August 29, 2022 and September 1, 2022 with members of management, Piper Sandler and NRF present. At those meetings, with input from management of the Corporation, Piper Sandler and NRF, the Board evaluated and considered a potential re-engagement and the terms of any such re-engagement, with Company A and NRF reviewed the duties of directors in the context of an eventual acquisition proposal with the directors. At the September 1, 2022 Board meeting, the Board also formed the Special Committee comprised of Messrs. Jean Lavigueur (Chair), Denis Sirois and Denis Harrington and Ms. Lori Chmura, each of whom was determined by the Board to be independent in order to, among other things, evaluate and negotiate a potential transaction with Company A and consider any alternatives thereto, including maintaining the status quo.

On September 9, 2022, the Corporation received a preliminary non-binding expression of interest from Company A (which did not contain a price) providing for a possible acquisition of the Corporation by Company A and, following meetings of the Special Committee on each of September 12, 2022 and September 20, 2022 with members of management, Piper Sandler and NRF present, the Corporation entered into a confidentiality agreement with a standstill covenant with Company A on September 21, 2022. On September 26, 2022, the Corporation also entered into an amendment to the initial 2017 engagement letter with Piper Sandler re-confirming their engagement as financial advisor to the Corporation. Despite on-going exchanges and sharing of limited information, by the end of October 2022, all discussions between the Corporation and Company A with respect to a possible acquisition were formally terminated.

Thereafter, the Corporation continued to execute on its strategic plan, focusing on, among other things, enhancing sales of the OptoWire and commercialization of SavvyWire, as it worked towards a full-scale launch of SavvyWire in the 2023 calendar year. To this end, in late October 2022, the Corporation began a clinical study with respect to SavvyWire as part of its pre-CE mark clinical strategy aimed at achieving commercialization of SavvyWire in

Europe. The Corporation announced record results for the first three quarters of its 2023 fiscal year ending August 31, 2023, with consolidated revenues setting quarterly records for three consecutive quarters. The Corporation continued to expand worldwide both through enhancing adoption of OptoWire as well as with its strategic launch of SavvyWire, and also benefitted from increased demand in optical sensors for business partnerships.

Amid the Corporation's continued evolution and success in 2022 and 2023, in early May 2023, the Purchaser indicated verbally to Piper Sandler that it was potentially interested in pursuing a strategic transaction with respect to the Corporation, following which certain discussions between the Purchaser, on one hand, and the Corporation and Piper Sandler, on the other hand, took place. On May 18, 2023, the Corporation and the Purchaser executed a confidentiality agreement with a standstill covenant (the "**Confidentiality Agreement**") in order to explore the possibility of entering into a business relationship or transaction with one another.

In the time leading up to the execution of the Confidentiality Agreement, in an informal discussion between representatives of the Corporation and Company B, it was understood that no further discussions regarding any strategic partnership or transaction between the Corporation and Company B would be pursued. In addition, Piper Sandler had certain exchanges with Company D about the potential for engaging in a strategic partnership or transaction, and a confidentiality agreement was signed with Company D, but ultimately no meaningful discussions occurred between the Corporation and Company D given that, among other reasons, Company D was not in a position to enter into a strategic transaction with the Corporation at such time.

After the execution of the Confidentiality Agreement, the Corporation shared certain limited due diligence information with the Purchaser, and the Corporation, the Purchaser and their respective advisors had certain discussions regarding a potential transaction. On July 12, 2023, the Board met, with members of management and Piper Sandler present, and received an update regarding the on-going discussions between the Corporation and the Purchaser. At such meeting, the Board formally re-confirmed the Special Committee and its role for the purposes of, *inter alia*: (i) reviewing the proposed form, structure, terms, conditions and timing of a potential transaction with the Purchaser or an affiliate thereof, as well as any strategic alternatives (including the continuation of the status quo); (ii) making such recommendations to the Board as it considers appropriate or desirable in relation to any such transaction (including whether or not to proceed with any such transaction and to consider alternatives thereto); and (iii) providing advice and guidance to the Board as to whether one or more transaction(s) is or are in the best interests of the Corporation. James Patrick Mackin was added as a member of the Special Committee and, consequently, the Special Committee was comprised of the following directors: Messrs. Jean Lavigueur (Chair), Denis Sirois, Denis Harrington and James Patrick Mackin and Ms. Lori Chmura, each of whom was determined by the Board to be independent for the purposes of the Arrangement.

Throughout the rest of July and the first few weeks of August, the Purchaser continued to conduct due diligence with respect to the Corporation, and the Corporation and Piper Sandler continued to engage with the Purchaser and Goldman Sachs & Co. LLC ("**Goldman Sachs**"), the Purchaser's financial advisor, regarding the possibility of a formal proposal by the Purchaser for an acquisition of the Corporation.

In early August 2023, Goldman Sachs and Piper Sandler discussed a potential price per Share if a formal proposal were to be made by the Purchaser for the acquisition of the Shares, during which discussions Goldman Sachs communicated verbally to Piper Sandler that the Purchaser may be willing to make an offer at or around $2.50 per Share (the "**Initial Potential Price**") and requested exclusivity from the Corporation to continue discussions. Following such discussion, each of the Special Committee and the Board held meetings on August 15, 2023, and, after receiving the advice of Piper Sandler and NRF and considering the economic merits of such Initial Potential Price, as well as the impact on the Corporation's Shareholders and other stakeholders of entering into a transaction with the Purchaser, Piper Sandler, on the instructions of the Special Committee and the Board, informed Goldman Sachs that the Initial Potential Price was too low for the Corporation to engage meaningfully with the Purchaser and, in particular, to grant the Purchaser exclusivity.

On August 25, 2023, the Purchaser submitted a non-binding letter of intent (the "**First Letter of Intent**") providing for the Purchaser or a wholly-owned Subsidiary thereof to acquire 100% of the equity of the Corporation at an amount of $2.85 per Share in cash, subject to, among other things, completion by the Purchaser of satisfactory confirmatory due diligence, the negotiation and approval of definitive transaction documents, and entry into of a 30-day exclusivity period, as well as the Corporation obtaining a satisfactory fairness opinion and the entering into of voting, support and lock-up agreements by certain Shareholders.

The Special Committee met on August 28, 2023 with members of management, Piper Sandler and NRF present to review and consider the First Letter of Intent and next steps in connection therewith. At such meeting, NRF reviewed the fiduciary duties of the directors in the context of an acquisition proposal such as the First Letter of Intent, and advised the members of the Special Committee of their role, duties and responsibilities in reviewing and evaluating the First Letter of Intent. The Special Committee also received advice from NRF and Piper Sandler regarding the possibility and relevance of conducting a targeted market check prior to entering into exclusivity with the Purchaser and the possibility of having a go-shop provision in any such definitive agreement.

After consideration of the foregoing and then evaluating the financial merits of the First Letter of Intent and considering the strategic possibilities and complementarity between the Corporation and the Purchaser and the impact thereof on the Corporation's ability to continue to execute on its strategic plan and deliver value both to Shareholders and other stakeholders, the Special Committee concluded that the First Letter of Intent was attractive, both from a financial and a strategic perspective, and that there was a real risk of losing the First Letter of Intent by running an extensive concurrent process to identify, and negotiate with, other potential acquirors, some of whom may not have the same potential strategic congruence with the Corporation as the Purchaser. The Special Committee agreed that the Corporation would counter the price offered by the Purchaser in the First Letter of Intent and seek to secure a commitment from the Purchaser for a meaningful go-shop construct in any definitive agreement in connection with the First Letter of Intent, in exchange for granting the Purchaser a 30-day exclusivity period. In addition, Piper Sandler and the Special Committee discussed other likely potential strategic acquirors of the Corporation.

At such meeting of the Special Committee held on August 28, 2023, the Special Committee also selected PwC as its independent financial advisor for purposes of delivering independent financial advice, including a long-form fairness opinion, should a potential transaction materialize. A formal engagement letter was signed with PwC on September 8, 2023.

In the days that followed such meeting of the Special Committee, the Corporation's counter-offer was presented by Piper Sandler to Goldman Sachs, and negotiations and exchanges between the Corporation, the Chair of the Special Committee, the Purchaser and their respective advisors then followed. Those negotiations and exchanges made clear that the Purchaser would be willing to increase the price offered to $2.90 per Share, but would firmly reject a go-shop construct in any definitive agreement entered into between the Purchaser and the Corporation.

The Special Committee met on September 3, 2023 with members of management, Piper Sandler and NRF present to receive an update regarding the negotiations with the Purchaser, and (i) noted that the increased price per Share offered represented a significant premium over the current trading price of the Shares and (ii) again considered the benefits to the Corporation and its stakeholders of the fact that the Purchaser is a strategic buyer capable of supporting the Corporation's strategic plan and its achievement thereof. The Special Committee also authorized Piper Sandler to proceed with a targeted market check with respect to the companies previously identified and considered by the Special Committee as being among the most likely strategic buyers for the Corporation (including Company A, Company B and the parent company of Company C) other than the Purchaser. Shortly following such meeting, Piper Sandler commenced, and, in early September 2023, completed such targeted market check with the strategic buyers for the Corporation (other than the Purchaser) previously identified and authorized by the Special Committee; each such potential strategic buyer did not demonstrate an interest in pursuing a transaction with the Corporation at the current time.

On September 7, 2023, the Purchaser submitted a revised non-binding letter of intent (the "**Final Proposal**") to the Corporation, which, among other things, set out a revised price per Share of $2.90, subject to, among other things, completion by the Purchaser of satisfactory confirmatory due diligence, the negotiation and approval of definitive transaction documents, and entry into of a 30-day exclusivity period, as well as the Corporation obtaining a satisfactory fairness opinion and the entering into of voting, support and lock-up agreements by certain Shareholders.

Following receipt of the Final Proposal, the Special Committee met on September 7, 2023 with members of management, Piper Sandler and NRF present, and received advice from each of Piper Sandler and NRF with respect thereto. The Special Committee had a fulsome deliberation regarding the merits of such Final Proposal, including the attractiveness of the Consideration offered to Shareholders and the impact on the Corporation and its ability to execute on its strategic plan, as well as on the Corporation's stakeholders, of becoming a wholly-owned Subsidiary of the Purchaser, including that complementarity between the Corporation's portfolio and the Purchaser's products may drive improvements in patient care and that the Corporation's unique expertise in research and development and production coupled with the Purchaser's commercial and manufacturing scale may drive adoption of products globally. The Special Committee considered the relative merits of a potential transaction with a financial counterparty that was not a strategic buyer, and noted that, in light of the current stage of the Corporation's growth and profitability, and its strategic plan, a strategic buyer would be preferable, both because it would likely be able to better recognize the value of the Corporation and offer a price that would reflect such value and because it would likely be well placed to continue to capitalize on the Corporation's on-going success and growth, thereby providing value for, and protecting the interests of, all stakeholders of the Corporation. The Special Committee unanimously resolved to recommend to the Board that the Corporation enter into and execute the Final Proposal.

Immediately after such meeting of the Special Committee, the Board met on September 7, 2023 with members of management, Piper Sandler and NRF present, and received an update from the Special Committee with respect to the Final Proposal and the process leading thereto, including factors considered by the Special Committee, advice received by the Special Committee from Piper Sandler and NRF, and the Special Committee's conclusions based thereon with respect to the financial attractiveness of the Final Proposal to Shareholders and of the benefits of entering into a transaction with a strategic buyer such as the Purchaser. Piper Sandler confirmed to the Board that it had completed a targeted market check which did not result in any potential buyer demonstrating an interest in pursuing a transaction with the Corporation at the current time.

After an extensive discussion regarding the Final Proposal and receiving the recommendation of the Special Committee with respect thereto, and taking into account the advice and views of both Piper Sandler and NRF, the Board unanimously approved entering into the Final Proposal considering the following factors, among others: (i) the attractive revised price proposed by the Purchaser; (ii) that the Purchaser had already performed due diligence; (iii) the outcome of the targeted market check and the limited number of other potential buyers for the Corporation; and (iv) the merits of becoming a wholly-owned Subsidiary of the Purchaser in order to continue delivering on the Corporation's strategic plan and the benefits of the synergies associated therewith to the Corporation and its stakeholders, including the risks associated with the commercialization and market acceptance of SavvyWire and the potential benefits associated with leveraging the Purchaser's commercial and geographic breadth to accelerate the adoption of the Corporation's products, including the Purchaser's presence in the U.S. and in high-growth international markets.

On September 8, 2023, after certain revisions, the Final Proposal was executed by the Purchaser and the Corporation and the Purchaser immediately began its confirmatory due diligence, with the support of the Corporation's management and Piper Sandler, and the respective advisors of the Corporation and the Purchaser began drafting and negotiating definitive documentation. In the weeks that followed, the Purchaser continued its due diligence of the Corporation, including in-person and virtual diligence meetings, with the continued support of the Corporation's management and each of the Purchaser and the Corporation's respective advisors.

On September 14, 2023, the Purchaser and the Corporation met in Québec City as part of the Purchaser's due diligence exercise. During such visit, the Chair of the Special Committee and the Chairman of the Board met with the Purchaser to discuss certain elements relating to the proposed transaction, including deal protection measures as well as the interests of the Corporation's stakeholders.

During September and October, the Corporation and the Purchaser, through their respective legal advisors (including, for the Purchaser, DLA Piper (Canada) LLP and DLA Piper LLP (US) as legal counsel), exchanged and reviewed successive drafts of the Arrangement Agreement and related definitive documentation, and the Chair of the Special Committee and the President and Chief Executive Officer of the Corporation, with NRF's input, engaged with representatives of the Purchaser both in connection with such Arrangement Agreement and definitive documentation and with respect to the strategic rationale for the Arrangement and the operational path forward for the Corporation within the Purchaser's group, including the strategic alignment and synergies between the Corporation and the Purchaser's products, expertise and knowledge that would enable the Corporation to more effectively capitalize on its strategic plan. The Special Committee and the Board met as appropriate to receive updates and provide input on the on-going negotiations and discussions with the Purchaser regarding the Arrangement, and on September 29, 2023, a meeting of the Special Committee was held with members of management, PwC and NRF present, at which PwC provided a preliminary presentation with respect to PwC's work performed to date.

While negotiations and exchanges regarding the Arrangement Agreement and related definitive documentation continued, the Chair of the Special Committee and management of the Corporation, under an appropriate confidentiality agreement, reached out to FSTQ to assess its position with respect to the Arrangement. The tenor of such meeting was positive as it relates to the Arrangement.

By the end of the week of October 2, 2023, the Purchaser had substantially completed its due diligence and the Arrangement Agreement and related definitive documentation were progressing well, subject to agreement on a few points that remained the subject of on-going negotiation. Consequently, on October 8, 2023, a meeting of the Special Committee was held with PwC and NRF in attendance, at which the Special Committee (i) received an update on the key remaining outstanding terms of and documents with respect to the Arrangement, (ii) discussed and considered their preliminary report and recommendations to the Board, and (iii) received an update from PwC on the work performed to date with respect to their Fairness Opinion. Immediately following such meeting of the Special Committee, the Board met, with PwC, Piper Sandler and NRF present. NRF reviewed the key provisions of the Arrangement Agreement, the Plan of Arrangement and the Support and Voting Agreements with the Board, and PwC and Piper Sandler presented the preliminary results of their respective financial analyses.

The Corporation and the Purchaser, with the input and advice of their respective legal advisors, finalized the terms of the Arrangement Agreement on October 9, 2023, and the Special Committee and the Board held a joint meeting on the evening of such date, with PwC, Piper Sandler and NRF present, to receive an update regarding any material developments regarding outstanding points with respect to the Arrangement and the definitive agreements in connection therewith since the prior meeting. Each of Piper Sandler and PwC verbally delivered their Fairness Opinions during the joint meeting of the Special Committee and the Board, which were subsequently delivered in writing, and reported their respective conclusions to the effect that, subject to, as applicable, the analysis, assumptions, qualifications and limitations set forth in their written Fairness Opinions, as at October 9, 2023, the Consideration of $2.90 per Share to be received by Shareholders under the Arrangement Agreement was fair, from a financial point of view, to Shareholders. The Special Committee then formally made a unanimous recommendation that the Board approve the Arrangement, and the reasons therefor. After a fulsome discussion, and having taken into account the advice of NRF, Piper Sandler and PwC, including the verbally delivered Fairness Opinions, the unanimous recommendation of the Special Committee and such other matters as it considered relevant, including those set forth under "*Reasons for the Recommendation*", the Board unanimously determined that the Arrangement is in the best interests of the Corporation (taking into account the relevant stakeholders

thereof) and fair and reasonable to the Shareholders and therefore approved the Arrangement and unanimously recommended that Shareholders vote in favour of the Arrangement Resolution.

Subsequently, early in the morning of October 10, 2023 prior to the opening of trading of the TSX and the NYSE, the Arrangement Agreement, the Support and Voting Agreements with each of the Supporting Shareholders (other than FSTQ) and the other definitive transaction documents were executed and the Corporation issued a press release announcing the Arrangement and the material documents relating to the transaction were subsequently filed on SEDAR+.

Following the public announcement of the Arrangement Agreement, on October 24, 2023, FSTQ and the Purchaser Parties entered into a Voting and Support Agreement, pursuant to which FSTQ agreed to vote in favour of the Arrangement Resolution, subject to customary exceptions.

RECOMMENDATION OF THE SPECIAL COMMITTEE

As described above under "*Background to the Arrangement*", the Special Committee established by the Board ultimately had responsibility to oversee, review and consider the Arrangement, make a recommendation to the Board with respect to the Arrangement and provide advice and guidance to the Board as to whether one or more transaction(s) is or are in the best interests of the Corporation. The Special Committee is comprised entirely of independent directors and has met on numerous occasions both as a committee with solely its members and advisors present and with members of management and the full Board present, where appropriate.

The Special Committee, after consultation with the Corporation's financial and legal advisors, and having undertaken a thorough review of, and careful consideration of, among other things, information concerning the Arrangement, including, without limitation, the reasons for the Arrangement described below under "*Reasons for the Recommendation*" and the Fairness Opinions, determined that the Arrangement is in the best interests of the Corporation and is fair and reasonable to the Shareholders and unanimously recommended that the Board approve the Arrangement and that the Board recommend that the Shareholders vote in favour of the Arrangement Resolution.

In forming its recommendation to the Board, the Special Committee considered and relied upon a number of factors, including, without limitation, those listed below under "*Reasons for the Recommendation*". The Special Committee based its recommendation upon the totality of the information presented to and considered by it in light of the members of the Special Committee's knowledge of the business, financial condition and prospects of the Corporation and after taking into account the advice of the Corporation's financial and legal advisors and the advice and input of the Corporation's management.

RECOMMENDATION OF THE BOARD

The Board, after consulting with the Corporation's financial and legal advisors, and after careful consideration of, among other things, the Fairness Opinions, the unanimous recommendation of the Special Committee and all other relevant factors, has unanimously determined that the Arrangement is in the best interests of the Corporation (taking into account the relevant stakeholders thereof) and that the Arrangement is fair and reasonable to Shareholders. Accordingly, the Board unanimously recommends that the Shareholders vote in favour of the Arrangement Resolution.

In forming its recommendation, the Board considered and relied upon a number of factors, including, without limitation, the recommendation of the Special Committee and the factors listed below under "*Reasons for the Recommendation*". The Board based its recommendation upon the totality of the information presented to and considered by it in light of members of the Board's knowledge of the business, financial condition and prospects

of the Corporation and after taking into account the advice of the Corporation's financial and legal advisors and the advice and input of the Corporation's management.

REASONS FOR THE RECOMMENDATION

In making their respective conclusions and recommendations regarding the Arrangement, each of the Special Committee and the Board carefully considered all aspects of the Arrangement and received the benefit of advice from its financial and legal advisors, and the conclusions and recommendations of the Special Committee and the Board were made after considering the totality of the information and factors considered. In particular, in unanimously determining that the Arrangement is fair and reasonable to the Shareholders and is in the best interests of the Corporation (taking into account the relevant stakeholders thereof), and recommending to the Shareholders that they approve the Arrangement, the Special Committee and the Board considered and relied upon a number of factors, including, among others, the following:

- ***Premium to Market Values.*** The Consideration represents a premium of approximately 50% to the closing price of the Shares on the TSX on October 6, 2023 and a premium of approximately 65% to the 10-day volume weighted average price of the Shares on the TSX up to and including October 6, 2023.

- ***Certainty of Value and Immediate Liquidity.*** The Consideration payable to Shareholders pursuant to the Arrangement will be paid entirely in cash, which provides Shareholders with certainty of value and immediate liquidity upon the closing of the Arrangement.

- ***Opportunities and Risks of the Corporation as a Stand-Alone Entity.*** The assessment of each of the Special Committee and the Board of the current and anticipated future opportunities and risks associated with the business, operations, assets, financial performance and condition of the Corporation should it continue as a stand-alone entity, including, without limitation, the risks relating to commercialization and penetration of SavvyWire in new and existing markets, including any delays in obtaining required approvals in connection therewith, and associated sales and marketing costs, manufacturing scale-up and the renewal of existing agreements with key counterparties.

- ***Strategic Fit and Positioning of the Purchaser.*** The Purchaser has a clear strategic fit with the Corporation and is ideally positioned to help the Corporation execute on its strategic plan.

- ***Strategic Alternatives.*** The fact that the Corporation had explored and evaluated its strategic alternatives, with a view to identifying transactions or other alternatives in the best interests of the Corporation, including continuing to pursue the Corporation's current manufacturing, development and commercialization activities on a stand-alone basis.

- ***Outcome of Targeted "Market Check".*** The Corporation believes there are a relatively limited number of potential strategic buyers to acquire the Corporation at a price exceeding the Consideration in light of the strategic processes run by the Corporation since 2017, the targeted "market check" performed prior to entering into the Arrangement Agreement and based on the views of management of the Corporation and the advice of the Corporation's legal and financial advisors, and considering, among other things, the Corporation's size and strategic fit with the Purchaser.

- ***Certainty of Proposal***. In light of the value of the Consideration payable under the Arrangement, the significant premium to recent trading prices of the Shares on the TSX that the Consideration represents, the voting commitments of directors and officers in support of the Arrangement, the benefits of the Arrangement to the Corporation's shareholders and other stakeholders, the interactions of the Corporation and its advisors with the Purchaser and its advisors and all other factors considered by the Special Committee, the Special Committee determined that soliciting other potential buyers prior to

entering into exclusive discussions and signing a definitive agreement with the Purchaser could have jeopardized the availability of the Purchaser's offer.

- ***Highest Proposal.*** The Special Committee concluded, after extensive negotiations with the Purchaser, that the Consideration, which represents a significant increase from the consideration initially proposed by the Purchaser, was the highest price that could be obtained from the Purchaser and that further negotiation could have caused the Purchaser to withdraw its proposal, which would have deprived the Shareholders of the opportunity to evaluate and vote in respect of the Arrangement.

- ***Fairness Opinions.*** Fairness Opinions were provided by Piper Sandler and PwC to the effect that and based upon and subject to, as applicable, the scope of review, assumptions, limitations and qualifications contained in each such Fairness Opinion, the $2.90 per Share in cash to be paid to the Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Shareholders.

- ***Support of the Directors and Officers.*** Each director and officer of the Corporation who owned Shares as of the date of the Arrangement Agreement entered into Support and Voting Agreements with the Purchaser Parties under which each agreed, *inter alia*, to support and vote its Shares in favour of the Arrangement subject to customary exceptions.

- ***Terms of the Arrangement Agreement.*** After consultation with its legal advisors, each of the Special Committee and the Board determined that the terms and conditions of the Arrangement Agreement, including the Corporation's and the Purchaser Parties' representations, warranties and covenants and the conditions to completion of the Arrangement are reasonable in light of all applicable circumstances.

- ***Regulatory Approvals.*** The Parties believe that there is a reasonable likelihood that the transaction will receive the limited number of Regulatory Approvals under applicable Laws and on terms and conditions satisfactory to the Corporation and the Purchaser Parties, including based on the advice of their legal and other advisors in connection with such Regulatory Approvals, and that there is reasonable assurance that such Regulatory Approvals will be achieved within the timeframe set out in the Arrangement Agreement, including the Outside Date of March 31, 2024 or such later date as may be determined in accordance with the Arrangement Agreement.

- ***Limited Number of Conditions.*** The Purchaser Parties' obligation to complete the Arrangement is subject to a limited number of conditions, which the Special Committee, after consultation with its legal advisors, believes are reasonable under the circumstances.

- ***Financial Capacity; No Due Diligence or Financing Conditions.*** The Purchaser has the capability and the funds to effect the Arrangement, and the Arrangement is not subject to due diligence or financing conditions.

- ***Reasonable Timeline.*** The Special Committee and the Board believe that the Arrangement is likely to be completed in accordance with its terms and within a reasonable time with closing of the Arrangement currently expected by the end of January 2024.

- ***Treatment of Holders of Corporation Options and Corporation Share Units.*** The holders of Corporation Options and Corporation Share Units will receive advantageous treatment, with all unvested Corporation Options and Corporation Share Units to be deemed fully and unconditionally vested as of the Effective Time.

- ***Guarantee.*** AcquireCo's obligations under the Arrangement Agreement are unconditionally guaranteed by the Purchaser.

The Special Committee and the Board are of the opinion that the Arrangement process affords satisfactory procedural fairness to the Shareholders, as well as other stakeholders of the Corporation, as applicable, insofar as:

- ***Arm's Length Negotiation and Special Committee Oversight.*** The Special Committee conducted robust arm's-length negotiations with the Purchaser of the key economic terms of the Arrangement Agreement and oversaw the negotiation of other material terms of the Arrangement Agreement and the Arrangement.

- ***Court Approval.*** The Arrangement is subject to a determination of the Court that the Arrangement is fair and reasonable, both procedurally and substantively, to the Shareholders.

- ***Shareholder Approval.*** The Shareholders will have an opportunity to vote on the Arrangement, which will require approval by at least 66⅔% of the votes cast by the Shareholders represented at the Meeting or represented by proxy.

- ***Ability to Respond to Unsolicited Superior Proposals.*** The Board retains the ability, in certain circumstances and on the specific terms and conditions set forth in the Arrangement Agreement, to consider, accept and enter into a definitive agreement with respect to a Superior Proposal, provided that the Corporation pays the Corporation Termination Fee.

- ***Ability for Third Parties to Make Unsolicited Superior Proposals.*** The Special Committee, after consultation with its legal advisors, is of the view that the Corporation Termination Fee would not preclude a third party from making a potential unsolicited Superior Proposal in respect of the Corporation.

- ***Corporation Termination Fee.*** The Corporation Termination Fee and right to match are appropriate inducements to the Purchaser Parties to enter into the Arrangement Agreement.

- ***Expense Reimbursement Fee.*** The Corporation is entitled to receive the Expense Reimbursement Fee from the Purchaser Parties if the Arrangement Agreement is terminated because the Purchaser Parties fail to fund the Consideration or the Regulatory Approvals are not obtained by the Outside Date.

- ***Dissent Rights.*** Registered Shareholders may, upon strict compliance with certain conditions and in certain circumstances, exercise their Dissent Rights in respect of their Shares and, if ultimately successful, receive fair value for their Shares as determined by the Court.

- ***Fair Treatment of Stakeholders.*** In the Board's and Special Committee's view, the terms of the Arrangement Agreement treat stakeholders of the Corporation fairly.

In reaching its determination, the Special Committee and the Board also considered a number of potential risks and potential negative factors relating to the Arrangement, including the following:

- ***Non-Completion***. The risks to the Corporation if the Arrangement is not completed, including the costs to the Corporation in pursuing the Arrangement, the diversion of management's attention away from conducting the Corporation's business in the ordinary course and the potential impact on the Corporation's current business relationships (including with future and prospective employees, customers, distributors, suppliers and partners).

- ***No Continuing Interest of Shareholders***. If the Arrangement is successfully completed, the Corporation will no longer exist as an independent public company, the Shares will be delisted from the TSX and OTCQX and the consummation of the Arrangement will eliminate the opportunity for Shareholders to participate in potential longer term benefits of the business of the Corporation that might result from future growth and the potential achievement of the Corporation's long-term plans to the extent that those benefits, if

any, exceed the benefits reflected in the Consideration and with the understanding that there is no assurance that any such long term benefits will in fact materialize.

- ***Targeted "Market Check".*** The Special Committee only conducted a targeted "market check", and did not conduct a fulsome public solicitation process or formal "market check", prior to entering into the Arrangement Agreement, having regard to the strategic processes run by the Corporation since 2017, the fact that the Purchaser Parties proposal represents a significant premium to the prevailing market price of the Shares and the fact that the Arrangement Agreement allows the Corporation to respond to a Superior Proposal, provided that the Corporation pays the Corporation Termination Fee.

- ***Closing Conditions and Purchaser Parties' Termination Rights***. The completion of the Arrangement is subject to certain conditions that must be satisfied or waived, certain of which are outside the control of the Corporation, including the receipt of the Regulatory Approvals. There is no certainty that all the Regulatory Approvals will be obtained or that the other closing conditions will be satisfied or waived in a timely manner or at all. In addition, the Purchaser Parties have the right to terminate the Arrangement Agreement in certain circumstances.

- ***Non-Solicitation and Termination Fee.*** There is a prohibition in the Arrangement Agreement on the Corporation's ability to solicit additional interest from third parties and risk that if the Arrangement Agreement is terminated under certain circumstances, the Corporation must pay the Corporation Termination Fee to the Purchaser Parties.

- ***Restrictions on Operations***. There are risks to the Corporation associated with the restrictions imposed pursuant to the Arrangement Agreement on the conduct of the Corporation's business during the period between the Arrangement Agreement and the consummation of the Arrangement.

- ***Tax Treatment.*** The Arrangement will be a taxable transaction and, as a result, Shareholders will generally be required to pay taxes on any gains that result from their receipt of the Consideration pursuant to the Arrangement.

The foregoing discussion of the information and factors considered and given weight by the Special Committee and the Board is not intended to be exhaustive. In reaching their respective determinations to approve and recommend the Arrangement, the Special Committee and the Board did not find it practicable to quantify, rank or otherwise attempt to assign relative weights to the foregoing factors considered in their respective determinations. In addition, in considering the factors described above, individual members of the Special Committee and the Board may have given different weights to various factors and may have applied different analysis to each of the material factors considered by the Special Committee and the Board. The full Board was present at the October 9, 2023 meeting of the Board at which the Arrangement was approved and the Board was unanimous in its recommendation that the Shareholders vote in favour of the Arrangement Resolution.

The foregoing discussion of the information and factors considered contains forward looking information and readers are cautioned that actual results may vary materially from those currently anticipated due to a number of factors and risks. See "*Introduction — Caution Regarding Forward-Looking Information and Statements*" and "*Risk Factors*".

FAIRNESS OPINIONS

In deciding to recommend and approve the Arrangement, the Special Committee and the Board considered, among other things, the Fairness Opinions of Piper Sandler and PwC. The Fairness Opinions state that, in the opinion of Piper Sandler and PwC, respectively, each as of October 9, 2023, and based upon and subject to, as applicable, the scope of review, assumptions, limitations and qualifications contained in each Fairness Opinion,

the Consideration under the Arrangement is fair, from a financial point of view, to the Shareholders. **This summary is qualified in its entirety by reference to the full text of the Fairness Opinions. Shareholders are urged to read the Fairness Opinions carefully and in their entirety.**

The full text of each Fairness Opinion, each dated October 9, 2023, which describe, among other things and as applicable, the assumptions made, procedures followed, information reviewed, matters considered and limitations and qualifications on the review undertaken by each of Piper Sandler and PwC in connection with each of their Fairness Opinions, are attached to this Information Circular as Appendix "D" and Appendix "E", respectively. **The Fairness Opinions reflects Piper Sandler's and PwC's respective evaluation of the Consideration from a financial point of view, and each of Piper Sandler and PwC expressed no view as to, and their respective Fairness Opinions did not address, any other aspects or implications of the Arrangement or the underlying business decision of the Corporation to effect the Arrangement, the relative merits of the Arrangement as compared to any alternative business strategies that might exist for the Corporation or the effect of any other transaction in which the Corporation might engage. The Fairness Opinions are not intended to be and do not constitute a recommendation to any Shareholder as to how such Shareholder should vote or act on any matters relating to the proposed Arrangement, including as to how any Shareholder should vote with respect to the Arrangement or any other matter. The Fairness Opinions speak as of the date rendered and, as such, addressed only the fairness, from a financial point of view, of the Consideration to be received by holders of Shares pursuant to the Plan of Arrangement.**

FAIRNESS OPINION OF PIPER SANDLER

Piper Sandler was engaged by the Corporation as an exclusive financial advisor to provide the Board with financial advisory services in connection with the Arrangement, including advice and assistance in evaluating the Arrangement. Pursuant to the terms of its engagement with the Corporation, Piper Sandler is to be paid a fee for its services as financial advisor, including a fixed fee for the Fairness Opinion and fees that are contingent on completion of the Arrangement and certain other events. The Corporation has also agreed to reimburse Piper Sandler for its reasonable out-of-pocket expenses and to indemnify Piper Sandler and certain related parties in certain circumstances arising out of its engagement by the Corporation.

Piper Sandler's Fairness Opinion may not be published, relied upon by any other person or used for any other purpose without the prior written consent of Piper Sandler, which consent has been obtained for the purpose of the inclusion of Piper Sandler's Fairness Opinion and the summary thereof in this Information Circular.

At the joint meeting of the Special Committee and the Board held on October 9, 2023, Piper Sandler rendered an oral opinion to the Board, confirmed by delivery of a written opinion to the Board dated October 9, 2023, to the effect that, as of that date and based on and the assumptions, limitations and qualifications set forth therein, the Consideration to be received by the Shareholders under the Arrangement is fair, from a financial point of view, to the Shareholders.

FAIRNESS OPINION OF PWC

PwC was engaged by the Special Committee as an independent financial advisor to provide the Special Committee with financial advisory services in connection with the Arrangement, including in particular to provide a fairness opinion to the Board and the Special Committee. Pursuant to the terms of its engagement with the Corporation, PwC is to be paid a fixed fee for its services as financial advisor and provider of a fairness opinion, which is not contingent, in whole or in part, on the conclusions and results reached in PwC's Fairness Opinion or on the completion of the Arrangement. The Corporation has also agreed to reimburse PwC for its reasonable out-of-pocket expenses and to indemnify PwC in certain circumstances.

At the joint meeting of the Special Committee and the Board held on October 9, 2023, PwC rendered an oral opinion, confirmed by delivery of a written opinion dated October 9, 2023, to the effect that, as of that date and

subject to, the scope of review, assumptions, limitations and qualifications, the Consideration to be received by the Shareholders under the Arrangement is fair, from a financial point of view, to the Shareholders.

THE ARRANGEMENT

SUMMARY OF THE ARRANGEMENT

The following is a summary only of certain of the material terms of the Plan of Arrangement and is qualified in its entirety by the full text of the Plan of Arrangement attached as Appendix "B" to this Information Circular.

The Corporation entered into the Arrangement Agreement with the Purchaser and AcquireCo on October 10, 2023.

A copy of the Arrangement Agreement is available on SEDAR+ at www.sedarplus.ca. The Arrangement Agreement provides for the implementation of the Plan of Arrangement pursuant to which, among other things, the Shareholders (other than Dissenting Holders) will receive, for each Share held, $2.90 in cash, without interest.

Under the Arrangement: (i) each Corporation Option, whether vested or unvested, will be deemed fully and unconditionally vested and exercisable, and shall be cancelled and the holder will receive a cash payment representing the amount by which $2.90 exceeds the relevant exercise price of such Corporation Option, subject to applicable withholdings; and (ii) each Corporation Share Unit, whether vested or unvested, will be deemed fully and unconditionally vested and redeemable and shall be settled by the Corporation for a cash payment to the holder equal to $2.90, subject to applicable withholdings, and immediately cancelled.

It is anticipated that all of the current members of the Board will resign effective as of the Effective Date and representatives of the Purchaser Parties will fill the vacancies created by such resignations.

The Arrangement Resolution approving the Arrangement must be approved by at least 66⅔% of the votes cast by the Shareholders, present or represented by proxy, at the Meeting.

ARRANGEMENT STEPS

The following summarizes the steps that will occur under the Plan of Arrangement on the Effective Date, if all conditions to the completion of the Arrangement have been satisfied or waived. The following description is qualified in its entirety by reference to the full text of the Plan of Arrangement attached as Appendix "B" to this Information Circular.

Pursuant to the Arrangement, 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) AcquireCo shall make the Purchaser Loan to the extent required by the Corporation;

(b) each Corporation Option (whether vested or unvested) which has not been exercised or surrendered immediately prior to the Effective Time, notwithstanding the terms of the Corporation Option Plan, any resolutions of the Board or any agreement, certificate or other instrument granting or confirming the grant of Corporation Options or representing Corporation Options, shall be, and shall be deemed to be, without any further action by or on behalf of the holder of such Corporation Options, fully and unconditionally vested and exercisable, and shall be surrendered and transferred to the Corporation (free and clear of all Liens) in exchange for a cash payment from the Corporation equal to the amount (if any) by which the Consideration exceeds the exercise price of such Corporation Option, subject to any applicable withholding, and each such Corporation Option shall immediately be cancelled and, for greater

certainty, where such amount is zero or negative, none of the Corporation or the Purchaser Parties shall be obligated to pay the holder of such Corporation Option any amount in respect of such Corporation Option;

(c) each Corporation Share Unit (whether vested or unvested) which has not been redeemed or surrendered immediately prior to the Effective Time, notwithstanding the terms of the Corporation Stock Performance Unit Plan, any resolutions of the Board or any agreement, certificate or other instrument granting or confirming the grant of Corporation Share Units or representing Corporation Share Units, shall be, and shall be deemed to be, without further action by or on behalf of the holder of such Corporation Share Unit, fully and unconditionally vested and redeemable, and shall be settled by the Corporation for a cash payment from the Corporation equal to the Consideration, subject to any applicable withholding, and each such Corporation Share Unit shall be immediately cancelled;

(d) (i) each holder of Corporation Options or Corporation Share Units shall cease to be a holder of such Corporation Options or Corporation Share Units, as applicable, (ii) such holder's name shall be removed from each applicable register or account, (iii) the Corporation Option Plan, the Corporation Stock Performance Unit Plan and all agreements relating to the Corporation Options and the Corporation Share Units shall be terminated and shall be of no further force and effect, and (iv) such holder shall thereafter have only the right to receive the consideration to which they are entitled as a holder of Corporation Options or Corporation Share Units, as applicable, pursuant to the Plan of Arrangement;

(e) each outstanding Share held by a Dissenting Holder in respect of which Dissent Rights have been validly exercised, and have been not withdrawn or deemed to be withdrawn, shall be deemed to have been transferred without any further act or formality by the holder thereof to AcquireCo (free and clear of all Liens), and:

(i) such Dissenting Holder shall cease to have any rights as a Shareholder other than the right to be paid the fair value of its Shares by AcquireCo;

(ii) the name of such holder shall be removed from the register of holders of Shares maintained by or on behalf of the Corporation; and

(iii) AcquireCo shall be recorded as the holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof (free and clear of all Liens);

(f) each outstanding Share (other than Shares held by the Dissenting Holders who have validly exercised such holders' Dissent Right) shall be transferred without any further act or formality by the holder thereof to AcquireCo (free and clear of all Liens) in exchange for the Consideration per Share, and

(i) the holder of such Share shall cease to have any rights as a Shareholder other than the right to be paid the Consideration per Share;

(ii) the name of such holder shall be removed from the register of holders of Shares maintained by or on behalf of the Corporation; and

(iii) AcquireCo shall be recorded as the holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof (free and clear of all Liens).

If the procedural steps described above are taken and the Arrangement becomes effective, Shareholders will receive the Consideration for their Shares and the only shareholder of the Corporation will be AcquireCo. If the Arrangement is completed, the Purchaser Parties will be the sole beneficiaries of the Corporation's future earnings

and growth, if any, and will also bear the risks of the Corporation's ongoing operations, including the risks of any decrease in the Corporation's value after the Arrangement.

INTERESTS OF DIRECTORS AND EXECUTIVE OFFICERS IN THE ARRANGEMENT

The directors and executive officers of the Corporation may have interests in the Arrangement that are, or may be, different from, or in addition to, the interests of other Shareholders. These interests include those described below. The Board was aware of these interests and considered them, among other matters, when recommending approval of the Arrangement by Shareholders. Other than the interests and benefits described below, none of the directors or executive officers of the Corporation or, to the knowledge of the directors and executive officers of the Corporation, any of their respective associates or affiliates, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise in any matter to be acted upon in connection with the Arrangement or that would materially affect the Arrangement.

Shares

In connection with the Arrangement, all of the directors and officers of the Corporation who owned Shares as of the date of the Arrangement Agreement, who in the aggregate beneficially owned or exercised control or direction over Shares representing approximately 4.75% of the issued and outstanding Shares as of the date of the Arrangement Agreement, entered into Support and Voting Agreements pursuant to which they agreed to vote their Shares in favour of the Arrangement Resolution, subject to customary exceptions.

The Shares held by the directors and officers of the Corporation are listed below under "*Cash Payments to Directors and Executive Officers of the Corporation Pursuant to Incentive Awards and Shareholdings of Directors and Executive Officers of the Corporation*". All of the Shares held by such directors and officers of the Corporation and their associates will be treated in the same fashion under the Arrangement as Shares held by all other Shareholders.

Incentive Awards

As at October 31, 2023, the directors and executive officers of the Corporation owned an aggregate of 2,745,000 Corporation Options granted pursuant to the Corporation Option Plan. Pursuant to the Plan of Arrangement (and conditional upon the Arrangement being completed), as of the Effective Time, each outstanding Corporation Option (whether vested or unvested) shall be deemed to be fully and unconditionally vested and exercisable and shall be surrendered and transferred by such holder to the Corporation in exchange for a cash payment from the Corporation equal to the amount (if any) by which the Consideration exceeds the exercise price of the Corporation Option, and such Corporation Options shall be cancelled and be of no further force and effect. Accordingly, at closing of the Arrangement, each director and executive officer who owned Corporation Options will receive an amount equal to the difference between $2.90 and the applicable exercise price for each Corporation Option held as at the Effective Time, less applicable withholdings. For greater certainty, where such amount is zero or negative, such director or officer will not receive any amount in respect of such Corporation Options. If the Arrangement is completed and assuming no vested Corporation Options are exercised or surrendered between October 31, 2023 and the Effective Time, the directors and executive officers of the Corporation would receive, in exchange for all Corporation Options held by them as at October 31, 2023, an aggregate of approximately $4,258,100.

As at October 31, 2023, the directors and executive officers of the Corporation owned an aggregate of 75,000 Corporation Share Units granted pursuant to the Corporation Stock Performance Unit Plan. Pursuant to the Plan of Arrangement (and conditional upon the Arrangement being completed), as of the Effective Time, each outstanding Corporation Share Unit (whether vested or unvested), notwithstanding the terms of the Corporation Stock Performance Unit Plan, shall be, and shall be deemed to be, without further action by or on behalf of the holder of such Corporation Share Unit, fully and unconditionally vested and redeemable, and shall be settled by the Corporation for a cash payment from the Corporation equal to the Consideration subject to any applicable

withholding, and each such Corporation Share Unit shall be immediately cancelled. If the Arrangement is completed and assuming no Corporation Share Units that are or become vested prior to the Effective Time are redeemed between October 31, 2023 and the Effective Time, the directors and executive officers of the Corporation would receive, in exchange for all Corporation Share Units held by them as at October 31, 2023, an aggregate of approximately $217,500.

Retention Payments

Completion of the Arrangement is subject to uncertainty and, accordingly, officers and employees of the Corporation may experience uncertainty about their future roles with the Corporation. This may adversely affect the Corporation's ability to retain officers and employees in the period until the Arrangement is completed and following the Effective Time. In order to mitigate this risk, the Board approved retention payments for certain executives and employees, subject to certain conditions. No amount of any such approved retention payment is payable to any executive officer or employee unless the Arrangement is completed. The following table sets forth the aggregate payments payable to each of the executive officers of the Corporation either immediately upon completion of the Arrangement or six months thereafter:

Executive Officer (Title)	Retention Payment at the Effective Time	Retention Payment Six Months Following the Effective Time
Louis Laflamme (President and Chief Executive Officer)	$90,500	-
John Hannigan (Chief Financial Officer)	$50,000	$50,000
Brad Davis (Chief Commercial Officer)	US$80,000	US$80,000

In addition, aggregate amounts of approximately $367,954 and $280,494 will be paid out to certain other employees of the Corporation at the Effective Time and six months after the Effective Time, respectively.

The Board has determined that the above payments fall within an exception to the definition of collateral benefit for the purposes of MI 61-101. See "*Certain Legal and Regulatory Matters – Canadian Securities Law Matters*".

Special Committee Fees

The Chair of the Special Committee and each of the other members of the Special Committee received fees of $10,000 and $6,000 per month, respectively, in connection with their role on the Special Committee.

Cash Payments to Directors and Executive Officers of the Corporation Pursuant to Incentive Awards and Shareholdings of Directors and Executive Officers of the Corporation

Other than in respect of the fees payable to the members of the Special Committee for their role on the Special Committee as set forth above under "*Special Committee Fees*", no non-executive directors of the Corporation will receive any payment as a result of the proposed Arrangement, except with respect to Shares and Corporation Options beneficially owned by such directors, which amounts will be paid on the same terms as all other Shareholders and holders of Corporation Options.

The table below sets out for each director and executive officer of the Corporation: (i) the number of Shares beneficially owned by such director and executive officer and his or her associates and affiliates; (ii) the number of Incentive Awards held by such director and executive officer; and (iii) the amount of cash payable pursuant to the Arrangement for Shares and Incentive Awards held by each executive officer and director of the Corporation. Except for the retention payments that may be payable to certain executive officers of the Corporation as

described above, if the Arrangement is completed, the executive officers of the Corporation will not be entitled to receive any additional compensation solely as a result of the change of control of the Corporation.

Name and Residence	Position with the Corporation	Shares Held	Corporation Options	Corporation Share Units	Cash Payment under the Arrangement with respect to Shares and Incentive Awards
Directors					
Alan Milinazzo..... Massachusetts, United States	Chairman, Director	72,498	550,000	-	$1,365,244.20
Lori Chmura ..... Georgia, United States	Director	-	125,000	-	$39,500.00
Gaétan Duplain ... Québec, Canada	Director	3,826,956	-	-	$11,098,172.40
Denis M. Sirois .... Québec, Canada	Director	441,000	250,000	-	$1,579,100.00
Denis Harrington . Minnesota, United States	Director	20,000	250,000	-	$496,300.00
Jean Lavigueur .... Québec, Canada	Director	310,000	250,000	-	$1,194,100.00
James Patrick Mackin ..... Georgia, United States	Director	43,659	250,000	-	$347,211.10
Executive Officers					
John Hannigan .... Québec, Canada	Chief Financial Officer	-	200,000[(1)]	-	$256,000.00
Brad Davis ..... Minnesota, United States	Chief Commercial Officer	-	220,000[(2)]	45,000[(2)]	$318,900.00
Louis Laflamme ... Québec, Canada	Director, President and Chief Executive Officer	767,000	650,000	30,000[(3)]	$3,676,300
Total:		**5,481,113**	**2,745,000**	**75,000**	**$20,370,827.70**

(1) As of the date hereof, none of such Corporation Options held by Mr. Hannigan are vested.

(2) As of the date hereof, 170,000 of such Corporation Options held by Mr. Davis are not vested and none of the Corporation Share Units are vested.

(3) As of the date hereof, none of such Corporation Share Units held by Mr. Laflamme are vested.

Continuing Insurance Coverage for Directors and Executive Officers of the Corporation

Pursuant to the Arrangement Agreement, prior to the Effective Time, the Corporation shall and, if the Corporation is unable after using commercially reasonable efforts, the Purchaser Parties shall cause the Corporation to, as of the Effective Time, obtain and fully pay the premium for the extension of the directors' and officers' liability coverage of the Corporation's and its Subsidiaries' existing directors' and officers' insurance policies for a claims reporting or run-off and extended reporting period and claims reporting period of at least six years from and after the Effective Time with respect to any claim related to any period of time at or prior to the Effective Time from the Corporation's current insurance carriers or an insurance carrier with the same or better credit rating with respect to directors' and officers' liability insurance, and with terms, conditions, retentions and limits of liability that are no less advantageous to the present and former directors and officers of the Corporation and its Subsidiaries than the coverage provided under the Corporation's and its Subsidiaries' existing policies. If the Corporation for any reason fails, after having used commercially reasonable efforts, to obtain such run-off insurance policies as of the Effective Time, the Purchaser Parties shall, or shall cause the Corporation and its Subsidiaries to, maintain in effect for a period of at least six years from and after the Effective Time such directors' and officers' liability insurance in place as of the date of the Arrangement Agreement with terms, conditions, retentions and limits of liability that are no less advantageous to the present and former directors and officers of the Corporation and its Subsidiaries than the coverage provided under the Corporation's and its Subsidiaries' existing policies as of the date of the Arrangement Agreement, or the Corporation shall purchase comparable directors' and officers' liability insurance for such six-year period with terms, conditions, retentions and limits of liability that are at least as favourable to the present and former directors and officers of the Corporation and its Subsidiaries as provided under the Corporation's existing policies as of the date of the Arrangement Agreement.

The Arrangement Agreement also includes a covenant of the Purchaser Parties to cause the Corporation or the applicable Subsidiary of the Corporation to honour all rights to indemnification or exculpation now existing in favour of present and former employees, officers and directors of the Corporation and its Subsidiaries to the extent that they are contained in their Constating Documents and acknowledges that such rights, to the extent that they are contained in their Constating Documents, shall survive the completion of the Plan of Arrangement and shall continue in full force and effect in accordance with their terms for a period of not less than six years from the Effective Date.

SOURCES OF FUNDS FOR THE ARRANGEMENT

AcquireCo is expected to provide all the funds necessary to acquire all of the outstanding Shares (assuming that no Shareholders validly exercise their Dissent Rights) and for the Corporation to settle the Corporation Options and Corporation Share Units. In the event the Corporation does not have sufficient cash on hand to settle such payments, AcquireCo will make the Purchaser Loan pursuant to the Plan of Arrangement, to the extent required.

The Purchaser Parties have represented and warranted to the Corporation that the Purchaser Parties shall have sufficient funds available to satisfy the Consideration payable by AcquireCo pursuant to the Arrangement in accordance with the terms of the Arrangement Agreement and the Plan of Arrangement and to satisfy all other obligations payable as a result of the transactions contemplated by the Arrangement Agreement, including, to the extent required by the Corporation, for the payment of the Purchaser Loan, and the Purchaser has unconditionally and irrevocably guaranteed the obligations of AcquireCo pursuant to the Arrangement Agreement.

STOCK EXCHANGE DELISTING AND REPORTING ISSUER STATUS

The Shares are currently listed and traded on the TSX under the symbol "OPS" and on the OTCQX under the symbol "OPSSF". It is expected that trading of the Shares will cease in the public market shortly after completion of the Arrangement and the Shares will be delisted from the TSX and withdrawn from the OTCQX designation. In addition, the Purchaser will seek to have the Corporation deemed to have ceased to be a reporting issuer under

Canadian Securities Laws, as a result of which the Corporation will also cease to be required to file continuous disclosure documents with Canadian Securities Administrators upon ceasing to be a reporting issuer in Canada.

PROCEDURE FOR THE ARRANGEMENT BECOMING EFFECTIVE

The Arrangement will be implemented by way of a statutory plan of arrangement under Section 414 to 420 of the QBCA pursuant to the terms of the Arrangement Agreement. The following procedural steps must be taken for the Arrangement to become effective:

(a) the Shareholder Approval must be obtained;

(b) the Court must grant the Final Order approving the Arrangement;

(c) all other conditions precedent to the Arrangement, as set forth in the Arrangement Agreement, must be satisfied or waived by the appropriate Party; and

(d) the Articles of Arrangement in the form prescribed by the QBCA must be filed with the Enterprise Registrar and a Certificate of Arrangement issued related thereto.

Shareholder Approval

At the Meeting, pursuant to the Interim Order, the Shareholders will be asked to consider and, if deemed advisable, to approve, the Arrangement Resolution. The requisite approval for the Arrangement Resolution is at least 66⅔% of the votes cast on the Arrangement Resolution by the Shareholders, present or represented by proxy, at the Meeting. The Arrangement Resolution must receive Shareholder Approval in order for the Corporation to seek the Final Order and implement the Arrangement on the Effective Date in accordance with the terms of the Final Order.

See "*The Arrangement"* and *"General Proxy Matters — Procedure and Votes Required*".

Court Approval

INTERIM ORDER

An arrangement under the QBCA requires Court approval. Accordingly, on October 31, 2023, the Corporation obtained the Interim Order, which provides for, among other things:

- the Shareholder Approval;
- the Dissent Rights to registered Shareholders;
- the notice requirements with respect to the presentation of the application to the Court for the Final Order;
- the ability of the Corporation to adjourn or postpone the Meeting from time to time in accordance with the terms of the Arrangement Agreement and without the need for additional approval of the Court; and
- except as required by Law or the Court, that the Record Date for the Shareholders entitled to notice of and to vote at the Meeting will not change in respect of any adjournment(s) of the Meeting.

The Interim Order is attached as Appendix "C" to this Information Circular.

FINAL ORDER

The QBCA provides that a plan of arrangement requires court approval. Subject to the terms of the Arrangement Agreement, and if the Arrangement Resolution is approved by the Shareholders at the Meeting in the manner required by the Interim Order, the Corporation will make an application to the Court for the Final Order.

The hearing in respect of the Final Order is expected to take place on December 7, 2023 at 9:00 a.m. (Montréal time) (or at such other time as the Court may determine) before the Court (Commercial Division), sitting in the District of Québec, in room 3.23 (or in such other room that the Court may determine), at the Québec Courthouse located at 300, Jean-Lesage Boulevard, Québec City, QC, G1K 8K6. See Appendix "H" for the notice of presentation of the Final Order. At the hearing, any Shareholder and any other interested party who wishes to participate or to be represented or present evidence or argument may do so, subject to filing with the Court and serving upon the Corporation and the Purchaser Parties a notice of appearance together with any evidence or materials that such party intends to present to the Court, in the timelines and in the manner described in the Interim Order.

The Corporation has been advised by its counsel, NRF, that the Court has broad discretion under the QBCA when making orders with respect to plans of arrangement and that the Court will consider, among other things, the fairness and reasonableness of the Arrangement, both from a substantive and a procedural point of view. The Court may approve the Arrangement either as proposed or as amended in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court thinks fit.

TIMING

If the Meeting is held as scheduled and is not adjourned or postponed and Shareholder Approval is obtained, the Corporation will apply for the Final Order approving the Arrangement as set forth in "*Court Approval*" above. Pursuant to Section 420 of the QBCA, the Arrangement will become effective on the date the Articles of Arrangement are filed with the Enterprise Registrar, as shown on the Certificate of Arrangement.

Assuming the Final Order is granted, except as otherwise provided in the Arrangement Agreement, the Corporation will file the Articles of Arrangement with the Enterprise Registrar as soon as reasonably practicable (and in any event not later than three business days) after the satisfaction, or where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is stipulated, of the conditions precedent set out in Article 6 [*Conditions*] of the Arrangement Agreement (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is stipulated, of those conditions as of the Effective Date), unless another time or date is agreed to in writing by the Parties.

Subject to receipt of the Final Order in form and substance satisfactory to the Corporation and the Purchaser Parties, and satisfaction or waiver of all other conditions set forth in the Arrangement Agreement, including the receipt of all required Regulatory Approvals, the Corporation expects the Effective Date to occur by the end of January 2024. It is not possible, however, to state with certainty when the Effective Date will occur. The Effective Date could be delayed for a number of reasons, including the failure to obtain all Regulatory Approvals in the anticipated time frames. As provided under the Arrangement Agreement, the Arrangement cannot be completed later than the Outside Date, without triggering termination rights under the Arrangement Agreement, unless such Outside Date is extended to a later date with the consent of both Parties.

EXPENSES

The estimated fees, costs and expenses of the Corporation in connection with the Arrangement contemplated herein including, without limitation, financial advisors' fees, filing fees, legal and accounting fees, fees payable to Kingsdale Advisors and printing and mailing costs, but excluding payments made by the Corporation pursuant to the Arrangement in respect of the outstanding Incentive Awards and retention payments, are anticipated to be

approximately $11.5 million, based on certain assumptions. Except as otherwise expressly provided in the Arrangement Agreement (including the Corporation Termination Fee and the Expense Reimbursement Fee), the Parties to the Arrangement Agreement agreed that all out-of-pocket expenses of the Parties relating to the Arrangement Agreement or the transactions contemplated thereby shall be paid by the party incurring such expenses.

THE ARRANGEMENT AGREEMENT

The Arrangement Agreement and the Plan of Arrangement are the legal documents that govern the Arrangement. This section of this Information Circular describes the material provisions of the Arrangement Agreement but does not purport to be complete and may not contain all of the information about the Arrangement Agreement that is important to you. This summary is qualified in its entirety by the Arrangement Agreement, a copy of which has been filed by the Corporation on SEDAR+ at www.sedarplus.ca, and by Plan of Arrangement which is attached as Appendix "B" to this Information Circular. We encourage you to read the Arrangement Agreement in its entirety. The Arrangement Agreement establishes and governs the legal relationship between the Corporation and the Purchaser Parties with respect to the transactions described in this Information Circular. It is not intended to be a source of factual, business or operational information about the Corporation or the Purchaser Parties.

COVENANTS OF THE CORPORATION

Conduct of Business of the Corporation

The Arrangement Agreement provides that, during the period from the date of the Arrangement Agreement until the earlier of the Effective Time and the time that the Arrangement Agreement is terminated in accordance with its terms, the Corporation shall, and shall cause each of its Subsidiaries to, conduct business in the Ordinary Course, except (i) with the prior written consent of the Purchaser Parties (such consent not to be unreasonably withheld, conditioned or delayed), (ii) as required or permitted by the Arrangement Agreement or the Plan of Arrangement, (iii) as required by Law or by a Governmental Entity, or (iv) as set out in the Corporation Disclosure Letter, and the Corporation shall use commercially reasonable efforts to maintain and preserve its and its Subsidiaries' business organization, assets (including, for greater certainty, the Corporation Assets), goodwill and business relationships with other Persons with which the Corporation or any of its Subsidiaries have business relations.

The Corporation has also agreed to certain customary covenants during the period between the date of the Arrangement Agreement and the earlier of the Effective Time and the time the Arrangement Agreement is terminated in accordance with its terms in relation to the conduct of its business and Shareholders should refer to the Arrangement Agreement for details regarding these additional negative and affirmative covenants given by the Corporation.

Covenants of the Corporation Relating to the Arrangement

Subject to the terms and conditions of the Arrangement Agreement, the Corporation has agreed to perform, and cause its Subsidiaries to, perform all obligations required or advisable to be performed by the Corporation or its Subsidiaries under the Arrangement Agreement, cooperate in good faith with the Purchaser Parties in connection therewith, and to use its commercially reasonable efforts to perform all such other actions as may be necessary or advisable in order to consummate or make effective, as soon as reasonably practicable, the Arrangement and the other transactions contemplated by the Arrangement Agreement and, without limiting the generality of the foregoing, the Corporation has agreed to perform, and cause its Subsidiaries to (other than in connection with obtaining the Regulatory Approvals):

(a) use its commercially reasonable efforts to satisfy all conditions precedent in the Arrangement Agreement and carry out the terms of the Interim Order and Final Order applicable to it and comply promptly with all requirements imposed by Law on it or its Subsidiaries with respect to the Arrangement Agreement or the Arrangement;

(b) use its commercially reasonable efforts to obtain and maintain all third party or other consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations, including the Corporation Consents (as defined in the Arrangement Agreement) that are (i) required under the Material Contracts in connection with the Arrangement, or (ii) required in order to maintain the Material Contracts in full force and effect following completion of the Arrangement, in each case, on terms that are reasonably satisfactory to the Purchaser Parties, and without paying, and without committing itself or the Purchaser Parties to pay, any consideration or incurring any liability or obligation without the prior written consent of the Purchaser Parties, such consent not to be unreasonably withheld, conditioned or delayed;

(c) use its commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities from it relating to the Arrangement or the transactions contemplated by the Arrangement Agreement;

(d) use its commercially reasonable efforts to, upon reasonable consultation with the Purchaser Parties, oppose, lift or rescind any injunction, restraining or other order, decree, judgment or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any Proceedings to which it or any of its Subsidiaries is a party or brought against it or any of its Subsidiaries or any of their directors or officers challenging the Arrangement or the Arrangement Agreement; provided that neither the Corporation nor any of its Subsidiaries shall consent to the entry of any judgment or settlement with respect to any such Proceeding without the prior written approval of the Purchaser Parties, such consent not to be unreasonably withheld, conditioned or delayed;

(e) not take any action, or refraining from taking any commercially reasonable action, or permitting any action to be taken or not taken, which is inconsistent with the Arrangement Agreement or the Arrangement or which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by the Arrangement Agreement, other than as permitted under the Arrangement Agreement; and

(f) use its commercially reasonable efforts to assist in effecting the resignations of each member of the Board and each member of the board of directors of the Corporation's Subsidiaries to the extent requested by the Purchaser Parties, and causing them to be replaced by Persons nominated by the Purchaser Parties effective as of the Effective Time.

The Corporation has also agreed to promptly notify the Purchaser Parties of: (i) any Material Adverse Effect, (ii) any notice or other communication (A) from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such Person is required in connection with the Arrangement Agreement or the Arrangement or (B) any counterparty to any Material Contract that is terminating or otherwise materially adversely modifying (to the extent such material adverse modification is expressly provided in writing or orally to the President and Chief Executive Officer of the Corporation) its relationship with the Corporation or any of its Subsidiaries as a result of the Arrangement Agreement or the Arrangement, (iii) unless prohibited by Law, any notice or other communication from any Governmental Entity (other than Governmental Entities in connection with Regulatory Approvals) in connection with the Arrangement Agreement (and the Corporation shall contemporaneously provide a copy of any such written notice or communication to the Purchaser Parties) or (iv) any Proceeding commenced or, to the Corporation's knowledge, threatened against, relating to or involving, or otherwise affecting the Arrangement, the Arrangement Agreement or any of the transactions contemplated by the Arrangement Agreement.

COVENANTS OF THE PURCHASER PARTIES

Subject to the terms and conditions of the Arrangement Agreement, the Purchaser Parties have agreed to perform all obligations required or advisable to be performed by it under the Arrangement Agreement, cooperate in good faith with the Corporation in connection therewith, and to use its commercially reasonable efforts to perform all such other actions as may be necessary or advisable in order to consummate and make effective, as soon as reasonably practicable, the Arrangement and the other transactions contemplated by the Arrangement Agreement and, without limiting the generality of the foregoing, the Purchaser Parties have agreed to (other than in connection with obtaining the Regulatory Approvals):

(a) use their commercially reasonable efforts to satisfy the conditions precedent in the Arrangement Agreement and carry out the terms of the Interim Order and Final Order applicable to them and comply promptly with all requirements imposed by Law on them with respect to the Arrangement Agreement or the Arrangement;

(b) vote any Shares, directly or indirectly, owned or controlled by the Purchaser Parties or their affiliates in favour of the Arrangement Resolution and not exercise Dissent Rights in respect of such Shares;

(c) use their commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities from them relating to the Arrangement or the transactions contemplated by the Arrangement Agreement;

(d) use their commercially reasonable efforts, upon reasonable consultation with the Corporation, to oppose, lift or rescind any injunction, restraining or other order, decree, judgment or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which they are a party or brought against them or their directors or officers challenging the Arrangement or the Arrangement Agreement; and

(e) not take any action, or refraining from taking any commercially reasonable action, or permitting any action to be taken or not taken, which is inconsistent with the Arrangement Agreement or which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by the Arrangement Agreement, other than as permitted under the Arrangement Agreement.

The Purchaser Parties have also agreed to promptly notify the Corporation of: (i) any notice or other communication from any Person alleging that the consent, waiver or approval of such Person is required in connection with the Arrangement Agreement or the Arrangement, (ii) any material notice or other communication from any Governmental Entity in connection with the Arrangement Agreement (and, subject to Law, the Purchaser Parties shall contemporaneously provide a copy of any such written notice or communication to the Corporation) or (iii) any Proceedings commenced or, to the knowledge of the Purchaser Parties, threatened against the Purchaser Parties or affecting their assets that relate to the Arrangement Agreement or the Arrangement.

REGULATORY MATTERS

The Parties agreed that they would file any filings, notifications or submissions (or drafts thereof) as are required or advisable to obtain the Regulatory Approvals as soon as reasonably practicable after the execution of the Arrangement Agreement and as specified in the Arrangement Agreement:

(a) the Purchaser agreed to file the ICA Notification no later than October 13, 2023; and

(b) the Purchaser and the Corporation agreed to each file, or cause to be filed, their respective notification and report form pursuant to the HSR Act with respect to the Arrangement no later than 10 business days after the date of the Arrangement Agreement,

in each case, unless the Parties mutually agreed on a different date for such filings.

The Parties agreed to cooperate in good faith in using their respective commercially reasonable best efforts to obtain the Regulatory Approvals, including providing or submitting on a timely basis, and as promptly as practicable, all documentation and information that is required and agreed to cooperate in the preparation and submission of all applications, notices, filings, and submissions to Governmental Entities. Without limitation, the Corporation agreed to provide and to cause its Subsidiaries to provide to the Purchaser such documents and information as the Purchaser may reasonably request for the purposes of the ICA Notification and ICA Approval. Subject to the covenants and obligations contained in the Arrangement Agreement, the Purchaser Parties control and have the final and ultimate authority over strategic or tactical decisions in relation to the Regulatory Approvals, it having been agreed that the Purchaser Parties shall consider in good faith the views of the Corporation and its counsel.

Subject to the restrictions contained in the Arrangement Agreement with respect to information that is deemed competitively sensitive or that should otherwise be restricted and to the extent permitted by applicable Law, with respect to obtaining the Regulatory Approvals, each Party has agreed to:

(a) promptly inform the other Parties of any communication received by that Party relating to the Regulatory Approvals or any filings, notifications or submissions in connection therewith and provide the other Parties with copies of any written communications;

(b) use reasonable best efforts to respond promptly to any request or notice from any Governmental Entity requiring the Parties, or any one of them, to supply additional information that is relevant to the review of the transactions contemplated by the Arrangement Agreement in connection with the Regulatory Approvals or any filings, notifications or submissions in connection therewith;

(c) permit the other Party to review in advance any proposed communications, applications, notices, filings or submissions to Governmental Entities (including responses to requests for information and inquiries from any Governmental Entity) in connection with the Regulatory Approvals or any filings, notifications or submissions in connection therewith, and provide the other Parties a reasonable opportunity to comment thereon and consider in good faith any comments proposed thereby;

(d) promptly provide the other Party with any filed copies of applications, notices, filings and submissions (including responses to requests for information and inquiries from any Governmental Entity) that were submitted to a Governmental Entity in connection with the Regulatory Approvals or any filings, notifications or submissions in connection therewith;

(e) not participate in any meeting or discussion (whether in person, by telephone or otherwise) with Governmental Entities in connection with the Regulatory Approvals or any filings, notifications or submissions in connection therewith unless it consults with the other Parties in advance and gives the other Parties or their legal counsel the opportunity to attend and participate thereat, unless a Governmental Entity requires otherwise; and

(f) keep the other Parties promptly informed of the status of discussions with Governmental Entities in connection with the Regulatory Approvals or any filings, notifications or submissions in connection therewith.

The Parties have agreed to use their respective reasonable best efforts to obtain the Regulatory Approvals as soon as reasonably practicable after the date of the Arrangement Agreement and in any event prior to the Outside

Date. The Arrangement Agreement includes limitations on the Purchaser Parties' obligations to undertake and agree to divestitures, conditions or undertakings to obtain the Regulatory Approvals and specifies actions required by the Purchaser Parties to fulfill their obligations to use their reasonable best efforts to obtain the ICA Approval.

The Parties have agreed not to take any action, refrain from taking any commercially reasonable action or permit any action to be taken or not taken, which is inconsistent with the Arrangement Agreement, or that will have, or would reasonably be expected to have, the effect of materially delaying, impairing or impeding the granting of the Regulatory Approvals.

Notwithstanding any other provision of the Arrangement Agreement, but subject to certain specified provisions thereof, if any objections are asserted by any Governmental Entity under any applicable Law with respect to the transactions contemplated by the Arrangement Agreement, or if any proceeding is instituted or threatened by any Governmental Entity challenging or which could lead to a challenge of any of the transactions contemplated by the Arrangement Agreement as not in compliance with Law or as not satisfying any applicable legal test under a Law necessary to obtain the Regulatory Approvals, the Parties have agreed to use their respective best reasonable efforts to resolve or avoid such proceeding so as to allow the closing of the Arrangement to occur on or prior to the Outside Date.

PRE-ACQUISITION REORGANIZATION

Subject to the terms and conditions of the Arrangement Agreement, the Corporation has agreed that, upon request of the Purchaser Parties, the Corporation shall use its commercially reasonable efforts, and shall cause each of its Subsidiaries to use their commercially reasonable efforts to (i) perform a Pre-Acquisition Reorganization, (ii) cooperate with the Purchaser Parties and their Representatives to determine the nature of the Pre-Acquisition Reorganizations that might be undertaken and the manner in which they would most effectively be undertaken, and (iii) cooperate with the Purchaser Parties and their Representatives to seek and obtain consents or waivers which might be required (including the Corporation's lenders under the Corporation's current revolving credit facility) in connection with the Pre-Acquisition Reorganization, if any.

POST-CLOSING EMPLOYMENT MATTERS

From and after the Effective Time, the Purchaser Parties have agreed to cause the Corporation and its Subsidiaries to comply with all of the obligations of the Corporation and any of its Subsidiaries under employment and other agreements with current or former Corporation Employees and the Corporation Employee Plans as are disclosed in the Corporation Disclosure Letter in accordance with their terms as in effect immediately before the Effective Time and, for a period of 12 months following the Effective Time, have agreed to cause the Corporation to provide the Corporation Employees with benefits and total compensation that are comparable in the aggregate to those currently provided by the Corporation under such employment agreements of such Corporation Employees and such Corporation Employee Plans; provided that no provision of the Arrangement Agreement shall (i) require the Corporation to maintain any Corporation Employee Plan including, without limitation, the Corporation Option Plan and Corporation Stock Performance Unit Plan, (ii) require the Corporation to issue or grant any Corporation Options or Corporation Share Units to any Corporation Employee, (iii) limit or restrict the Corporation from terminating or amending any Corporation Employee Plan in accordance with its terms or the Plan of Arrangement, (iv) give any Corporation Employees any right to continued employment or to the receipt of any particular benefit, or (v) impair in any way the right of the Corporation or any of its Subsidiaries to terminate the employment of any Corporation Employees.

FINANCING COOPERATION

Prior to the Effective Time, the Corporation has agreed to, and to cause its Subsidiaries to, use commercially reasonable efforts to cooperate, as may be reasonably requested by the Purchaser Parties in connection with any drawdown under the Purchaser's current revolving credit facilities to the extent such funds are used by the

Purchaser Parties to consummate the transactions contemplated by the Arrangement Agreement, including using its and their commercially reasonable efforts to furnish all documentation and information as is reasonably requested by the Purchaser Parties or their lenders.

CREDIT FACILITY

The Corporation has agreed to use its best efforts, and to cause its Subsidiaries to use their best efforts to, deliver all notices and take all other actions reasonably requested by the Purchaser Parties that are required to facilitate in accordance with the terms thereof the termination of all commitments outstanding under the Credit Agreement dated February 26, 2019, among the Corporation and Canadian Imperial Bank of Commerce (as amended from time to time), the repayment in full of all obligations, if any, outstanding thereunder, the release of all Liens, if any, securing such obligations, and the release of guarantees, if any, in connection therewith, in each case, on or prior to the Effective Date.

REPRESENTATIONS AND WARRANTIES

The Arrangement Agreement contains customary representations and warranties made by OpSens including with respect to the following: organization and qualification; corporate authorization; execution and binding obligation; governmental authorization; no conflict and non-contravention; capitalization; shareholders' and similar agreements; subsidiaries; Securities Law matters; financial statements; financial books and records; disclosure controls and internal control over financial reporting; auditor; no material undisclosed liabilities; related party transactions; no collateral benefit; absence of certain changes or events; compliance with Laws; authorizations and licenses; regulatory compliance; Fairness Opinions; brokers; Board and Special Committee approval; material contracts; customers and suppliers; real property; personal property; intellectual property; Corporation Offerings; litigation; environmental matters; employees; employee plans; insurance; taxes; money laundering; anti-corruption, economic sanctions and trade controls; privacy and data protection; IT infrastructure; artificial intelligence technologies, Charter of French language; ICA; and Competition Act.

The Arrangement Agreement also contains customary representations and warranties of the Purchaser Parties including with respect to the following: organization and qualification of the Purchaser Parties; corporate authorization; execution and binding obligation; governmental authorization; non-contravention; litigation; funds available; security ownership; capitalization; assets and liabilities; agreements with Shareholders; and ICA.

CONDITIONS OF CLOSING

Mutual Conditions Precedent

The Corporation and the Purchaser Parties are not required to complete the Arrangement unless each of the following conditions is satisfied on or prior to the Effective Time, which conditions may only be waived, in whole or in part, by the mutual consent of each of the Parties:

(a) the Arrangement Resolution has been approved and adopted by the Shareholders at the Meeting in accordance with the Interim Order;

(b) the Interim Order and the Final Order have each been obtained on terms consistent with the Arrangement Agreement, and have not been set aside or modified in a manner unacceptable to either the Corporation or the Purchaser Parties, each acting reasonably, on appeal or otherwise;

(c) no Law is in effect (whether temporary, preliminary or permanent) which prevents, prohibits or makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Corporation or the Purchaser Parties from consummating the Arrangement or any of the other transactions contemplated in the Arrangement Agreement;

(d) the Articles of Arrangement to be filed with the Enterprise Registrar under the QBCA in accordance with the Arrangement shall be in a form and content satisfactory to the Corporation and the Purchaser Parties, each acting reasonably; and

(e) the Regulatory Approvals have been obtained at or before the Effective Date and have not been withdrawn.

Conditions in Favour of the Purchaser Parties

The Purchaser Parties are not required to complete the Arrangement unless each of the following conditions is satisfied on or before the Effective Time, which conditions are for the exclusive benefit of the Purchaser Parties and may only be waived, in whole or in part, by the Purchaser Parties in their sole discretion:

(a) (i) the representations and warranties of the Corporation set forth in Sections (1) [*Organization and Qualification*], (2) [*Corporate Authorization*], (3) [*Execution and Binding Obligation*], (5)(a) [*No Conflict/Non-Contravention – Constating Documents and Board or Shareholder Resolutions*], (6) [*Capitalization*], (8) [*Subsidiaries*], (21) [*Fairness Opinions*], (22) [*Brokers*] and (23) [*Board and Special Committee Approval*] of Schedule C of the Arrangement Agreement (except for, with respect to the representations and warranties of the Corporation set forth in Section (6) [*Capitalization*] of Schedule C of the Arrangement Agreement, De Minimis Inaccuracies (as defined in the Arrangement Agreement)) shall be true and correct in all respects and after giving effect to any Pre-Acquisition Reorganization as of the date of the Arrangement Agreement and as of the Effective Time, (ii) each of the other representations and warranties of the Corporation set forth in the Arrangement Agreement shall be true and correct in all respects as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such date), except to the extent that the failure or failures of such representations and warranties to be so true and correct, individually or in the aggregate, would not have and could not reasonably be expected to have a Material Adverse Effect (it being understood that, for the purposes of determining the accuracy of such representations and warranties, all "Material Adverse Effect" qualifications and other materiality qualifications contained in such representations and warranties shall be disregarded), and (iii) the Corporation has delivered to the Purchaser Parties a certificate of two senior officers of the Corporation certifying the foregoing and dated the Effective Date (in each case without personal liability);

(b) the Corporation has fulfilled or complied in all material respects with each of the covenants of the Corporation contained in the Arrangement Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and has delivered a certificate confirming same to the Purchaser Parties, executed by two senior officers of the Corporation (in each case without personal liability) addressed to the Purchaser Parties and dated the Effective Date;

(c) there is no Proceeding pending before any Governmental Entity by any Person (other than the Purchaser Parties) that is reasonably likely to: (i) cease trade, enjoin, prohibit, or impose any material limitations or conditions on, the Purchaser Parties' ability to acquire, hold, or exercise full rights of ownership over, any Shares, including the right to vote the Shares; (ii) other than in relation to ICA Approval as contemplated by Section 4.4(6) [*Regulatory Matters – Efforts of the Purchaser Parties with respect to ICA Approval*] of the Arrangement Agreement impose material terms or conditions on completion of the Arrangement or on the ownership or operation by the Purchaser Parties of the business or assets of the Purchaser Parties, the Corporation or any of its Subsidiaries, or compel the Purchaser Parties to dispose of or hold separate any of the business or assets of the Purchaser Parties, the Corporation or any of its Subsidiaries as a result of the Arrangement; or (iii) prevent or materially delay the consummation of the Arrangement, or if the Arrangement is consummated, have a Material Adverse Effect;

(d) since the date of the Arrangement Agreement, there shall have not occurred a Material Adverse Effect; and

(e) Dissent Rights shall not have been validly exercised (and not withdrawn) with respect to Shares representing in aggregate more than 5% of the votes attached to the issued and outstanding Shares.

Conditions in Favour of the Corporation

The Corporation is not required to complete the Arrangement unless each of the following conditions is satisfied on or before the Effective Time, which conditions are for the exclusive benefit of the Corporation and may only be waived, in whole or in part, by the Corporation in its sole discretion:

(a) the representations and warranties of the Purchaser Parties set forth in the Arrangement Agreement shall be true and correct in all material respects (in the case of any representation or warranty not qualified by materiality) or in all respects (in the case of any representation or warranty qualified by materiality) as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such date), except where the failure of such representations and warranties to be true and correct, individually or in the aggregate, would not impede or delay the completion of the Arrangement, and the Purchaser Parties have delivered a certificate confirming same to the Corporation, executed by two officers of the Purchaser Parties (in each case without personal liability) addressed to the Corporation and dated the Effective Date;

(b) The Purchaser Parties have fulfilled or complied in all material respects with each of the covenants of the Purchaser Parties contained in the Arrangement Agreement to be fulfilled or complied with by them on or prior to the Effective Time, and the Purchaser Parties have delivered a certificate confirming same to the Corporation, executed by two senior officers of each of the Purchaser Parties (in each case without personal liability) addressed to the Corporation and dated the Effective Date; and

(c) AcquireCo shall have deposited or caused to be deposited with the Depositary in escrow in accordance with the Arrangement Agreement, and the Depositary shall have confirmed to the Corporation receipt from or on behalf of the Purchaser Parties of, (A) the funds required to effect payment in full of the aggregate Consideration to be paid pursuant to the Arrangement, and (B) the Purchaser Loan.

NON-SOLICITATION

Except as expressly provided in the Arrangement Agreement, from the date of the Arrangement Agreement until the Effective Time or until the Arrangement Agreement is otherwise terminated in accordance with its terms, the Corporation has agreed not to, and to cause its Subsidiaries not to, directly or indirectly, through any of its Representatives or affiliates, or otherwise, and has agreed not to permit any such Person to:

(a) solicit, assist, initiate, knowingly encourage or otherwise knowingly facilitate (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, Books and Records or entering into any form of agreement, arrangement or understanding) any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute, or lead to, an Acquisition Proposal;

(b) enter into or otherwise engage or participate in any discussions or negotiations with any Person (other than the Purchaser Parties) regarding any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute, or lead to, an Acquisition Proposal, provided that the Corporation may (i) provide a written response (with a copy to the Purchaser Parties) to any Person for the purpose of ascertaining facts from such Person and clarifying the terms and conditions of any proposal or offer made by such Person, (ii) advise any Person of the restrictions of the Arrangement Agreement, and (iii) advise any Person making an Acquisition Proposal that the Board has determined that such Acquisition Proposal

does not constitute a Superior Proposal, in each case, if, in so doing, no other information that is prohibited from being communicated under the Arrangement Agreement is communicated to such Person;

(c) make a Change in Recommendation;

(d) accept, approve, endorse or recommend, or publicly propose to accept, approve, endorse or recommend, or take no position or remain neutral with respect to, any Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to a publicly announced, or otherwise publicly disclosed, Acquisition Proposal for a period of no more than five business days following such public announcement or public disclosure will not be considered to be in violation of the Arrangement Agreement) (or in the event that the Meeting is scheduled to occur within such five business day period, prior to the third business day prior to the date of the Meeting); or

(e) accept or enter into or publicly propose to accept or enter into any agreement, understanding or Contract with any Person (other than the Purchaser Parties) in respect of an Acquisition Proposal (other than an Acceptable Confidentiality Agreement permitted by and in accordance with the Arrangement Agreement).

The Corporation has agreed to, and to cause its Subsidiaries and their respective Representatives to, immediately cease and terminate, and cause to be terminated, any solicitation, encouragement, discussion, negotiations, or other activities commenced prior to the date of the Arrangement Agreement with any Person (other than the Purchaser Parties and their respective affiliates) with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal, and in connection with such termination the Corporation has agreed to, and to cause its Subsidiaries and their respective Representatives to: (a) immediately discontinue access to and disclosure of all information regarding the Corporation or any of its Subsidiaries, including any data room, any confidential information, properties, facilities and Books and Records; and (b) promptly request, and exercise all rights it has to require (i) the return or destruction of all copies of any confidential information regarding the Corporation or any of its Subsidiaries provided to any Person other than the Purchaser Parties and their respective affiliates and Representatives, and (ii) the destruction of all material including or incorporating or otherwise reflecting such confidential information regarding the Corporation or any of its Subsidiaries, to the extent that such information has not previously been returned or destroyed, and use its commercially reasonable efforts to ensure that such requests are fully complied with in accordance with the terms of such rights or entitlements.

The Corporation has covenanted and agreed that (a) it shall use its best efforts to enforce each confidentiality, standstill, non-disclosure, non-solicitation, use, business purpose or similar agreement, restriction or covenant to which it or any of its Subsidiaries is a party, and (b) neither it, nor any of its Subsidiaries have released or will, without the prior written consent of the Purchaser Parties (which consent shall not be unreasonably withheld, delayed or conditioned), release any Person from, or waive, amend, suspend or otherwise modify such Person's obligations respecting the Corporation, or any of its Subsidiaries, under any confidentiality, standstill or similar agreement or restriction to which the Corporation or any of its Subsidiaries is a party (it being acknowledged by the Purchaser Parties that the automatic termination or release of any standstill restrictions of any such agreements as a result of the entering into and announcement of this Agreement shall not be a violation of this covenant).

NOTIFICATION OF ACQUISITION PROPOSALS

If the Corporation or any of its Subsidiaries or any of their respective Representatives, receives or otherwise becomes aware of any inquiry proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal, or any request for copies of, access to, or disclosure of, confidential information relating to the Corporation or any of its Subsidiaries in connection with any proposal that constitutes, or may be reasonably expected to constitute or lead to, an Acquisition Proposal, including but not limited to information,

access, or disclosure relating to its confidential information, properties, facilities and Books and Records, the Corporation has agreed to promptly notify the Purchaser Parties, at first orally, and then promptly and in any event within 24 hours in writing, of such Acquisition Proposal, inquiry, proposal, offer or request, including a description of its terms and conditions, the identity of all Persons making the Acquisition Proposal, inquiry, proposal, offer or request, and copies of documents, correspondence or other material received in respect of, from or on behalf of any such Person.

The Corporation has also agreed to keep the Purchaser Parties reasonably informed of the status of material developments and negotiations with respect to such Acquisition Proposal, inquiry, proposal, offer or request, including any changes, modifications or other amendments to any such Acquisition Proposal, inquiry, proposal, offer or request and has agreed to promptly, and in any event within 48 hours, provide the Purchaser Parties copies of all written or electronic agreements or other documents containing terms or conditions of such Acquisition Proposal, all material written correspondence, and a description of all material correspondence not in writing, relating to or in connection with such Acquisition Proposal, inquiry, proposal, offer or request.

RESPONDING TO AN ACQUISITION PROPOSAL

Notwithstanding the Corporation's covenants relating to non-solicitation referenced above, or any other agreement between the Parties or between the Corporation and any other Person, if at any time prior to obtaining the Shareholder Approval, the Corporation receives an Acquisition Proposal, the Corporation may (a) contact the Person making such Acquisition Proposal and its Representatives for the purpose of clarifying the terms and conditions of such Acquisition Proposal, and (b) engage in or participate in discussions or negotiations with such Person regarding such Acquisition Proposal, and may provide copies of, access to or disclosure of confidential information, properties, facilities, or Books and Records of the Corporation or any of its Subsidiaries, if and only if, in the case of the aforementioned clause (b):

(a) the Special Committee determines in good faith, after consultation with its financial advisors and its outside legal counsel, that such Acquisition Proposal constitutes, or would reasonably be expected to constitute or lead to, a Superior Proposal;

(b) the Board determines (based on, among other things, the recommendation of the Special Committee) in good faith, after consultation with its financial advisors and its outside legal counsel, that such Acquisition Proposal constitutes, or would reasonably be expected to constitute or lead to, a Superior Proposal;

(c) such Person making the Acquisition Proposal was not restricted from making such Acquisition Proposal in that context pursuant to an existing confidentiality, standstill, non-disclosure, use, business purpose or similar restriction with the Corporation or any of its Subsidiaries;

(d) the Corporation has been, and continues to be, in compliance with its obligations under Article 5 [*Additional Agreements*] of the Arrangement Agreement; and

(e) prior to providing any such copies, access, or disclosure, the Corporation enters into an Acceptable Confidentiality Agreement with such Person, and any such copies, access or disclosure provided to such Person shall have already been (or simultaneously be) provided to the Purchaser Parties (by posting such information to the virtual data room established by the Corporation or otherwise).

RIGHT TO MATCH

If the Corporation receives an Acquisition Proposal that constitutes a Superior Proposal prior to obtaining the Shareholder Approval, the Board may, or may cause the Corporation to, based upon, *inter alia*, the recommendation of the Special Committee, subject to compliance with the Arrangement Agreement, enter into

a definitive agreement with respect to such Superior Proposal or make a Change in Recommendation, if and only if:

(a) the Person making the Superior Proposal was not restricted from making such Superior Proposal in that context pursuant to an existing confidentiality, standstill, non-disclosure, use, business purpose or similar restriction with the Corporation or any of its Subsidiaries;

(b) the Corporation has been, and continues to be, in compliance with its obligations under Article 5 [*Additional Agreements*] of the Arrangement Agreement;

(c) the Corporation has delivered to the Purchaser Parties a written notice of the determination of the Board (based upon, *inter alia*, the recommendation of the Special Committee) that such Acquisition Proposal constitutes a Superior Proposal and of the intention of the Board to make a Change in Recommendation or authorize the Corporation to enter into a definitive agreement with respect to such Superior Proposal (the "**Superior Proposal Notice**");

(d) the Corporation has provided the Purchaser Parties a copy of the proposed definitive agreement for the Superior Proposal and all supporting materials, including any financing documents supplied to the Corporation in connection therewith;

(e) at least five full business days (the "**Matching Period**") have elapsed from the date that is the later of the date on which the Purchaser Parties received the Superior Proposal Notice and the date on which the Purchaser Parties received all of the materials set forth in the prior paragraph (d);

(f) during any Matching Period, the Purchaser Parties have had the opportunity (but not the obligation), in accordance with the Arrangement Agreement, to offer to amend the Arrangement Agreement and the Arrangement in order for such Acquisition Proposal to cease to be a Superior Proposal;

(g) after the Matching Period, the Board (based upon, *inter alia*, the recommendation of the Special Committee) has:

  (i) determined in good faith, after consultation with the Corporation's outside legal counsel and financial advisors, that such Acquisition Proposal continues to constitute a Superior Proposal (if applicable, compared to the terms of the Arrangement as proposed to be amended by the Purchaser Parties in accordance with the terms of the Arrangement Agreement); and

  (ii) determined in good faith, after consultation with its outside legal counsel, that the failure by the Board to recommend that the Corporation makes a Change in Recommendation or authorizes the Corporation to enter into a definitive agreement with respect to such Superior Proposal would be inconsistent with its fiduciary duties; and

(h) prior to or concurrently with making a Change in Recommendation or entering into such definitive agreement, the Corporation terminates the Arrangement Agreement and pays the Corporation Termination Fee.

During the Matching Period, or such longer period as the Corporation may approve in writing for such purpose: (a) the Board will review any offer made by the Purchaser Parties pursuant to the terms of the Arrangement Agreement to amend the terms of the Arrangement Agreement and the Arrangement in good faith in order to determine whether such proposal would, upon acceptance, result in the Acquisition Proposal previously constituting a Superior Proposal ceasing to be a Superior Proposal; and (b) the Corporation will negotiate in good faith with the Purchaser Parties to make such amendments to the terms of the Arrangement Agreement or the Plan of Arrangement as would enable the Purchaser Parties to proceed with the transactions contemplated by the Arrangement Agreement on such amended terms. If the Board determines (based upon, *inter alia*, the

recommendation of the Special Committee) that such Acquisition Proposal would cease to be a Superior Proposal, the Corporation has agreed to promptly so advise the Purchaser Parties and the Corporation and the Purchaser Parties will amend the Arrangement Agreement to reflect such offer made by the Purchaser Parties, and will take and cause to be taken all such actions as are necessary to give effect to the foregoing.

Each successive amendment or modification to any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by the Shareholders or other material terms or conditions thereof will constitute a new Acquisition Proposal, and the Purchaser Parties will be afforded a new full five business day Matching Period from the later of the date on which the Purchaser Parties received the Superior Proposal Notice and the date on which the Purchaser Parties received all of the materials required pursuant to the Arrangement Agreement with respect to the new Superior Proposal from the Corporation.

The Board has agreed to, and in any event within three business days from the Purchaser Parties' reasonable request to do so, promptly reaffirm the Board Recommendation (based upon, *inter alia*, the recommendation of the Special Committee) by press release after any Acquisition Proposal which the Board has determined not to be a Superior Proposal is publicly announced or publicly disclosed or the Board determines that a proposed amendment to the terms of the Arrangement Agreement or the Plan of Arrangement would result in an Acquisition Proposal no longer being a Superior Proposal. The Corporation has agreed to provide the Purchaser Parties and their outside legal counsel with a reasonable opportunity to review and comment on the form and content of any such press release and to make all reasonable amendments to such press release as requested by the Purchaser Parties and their counsel.

If the Corporation provides a Superior Proposal Notice to the Purchaser Parties on a date that is less than 10 business days before the Meeting, the Corporation will be entitled to and will upon request from the Purchaser Parties, acting reasonably, postpone the Meeting to a date that is not more than 15 business days after the scheduled date of the Meeting, but in any event to a date that is not later than five business days prior to the Outside Date.

Nothing contained in the Arrangement Agreement prohibits the Board (or the Special Committee) from:

(a) making any disclosure or fulfilling its legal obligations to Shareholders, if the Board (or the Special Committee), after consultation with legal and financial advisors, has determined in good faith that such disclosure or action is necessary for the Board to act in a manner consistent with its fiduciary duties or such action or disclosure is otherwise required by Law (including by responding to an Acquisition Proposal that it determines is not a Superior Proposal through a directors' circular or otherwise as required by Law);

(b) calling and/or holding a meeting of Shareholders requisitioned by the QBCA or the Shareholders in accordance with the QBCA and the Corporation's Constating Documents; or

(c) taking any other action with respect to an Acquisition Proposal to the extent ordered or otherwise mandated by a court of competent jurisdiction in accordance with Law,

provided however that the Corporation has agreed to provide the Purchaser Parties and their outside legal counsel with a reasonable opportunity to review and comment on the form and content of any disclosure to be made, and to give reasonable consideration to comments made by the Purchaser Parties and their outside legal counsel.

The Corporation has agreed to advise its Subsidiaries and its and their Representatives of the prohibitions set out in the additional covenants regarding non-solicitation of the Arrangement Agreement, and any violation thereof by the Corporation, its Subsidiaries or its or their respective Representatives is deemed to be a breach of thereof by the Corporation and the Corporation will be responsible for any such breach.

TERMINATION OF ARRANGEMENT AGREEMENT

The Arrangement Agreement may be terminated prior to the Effective Time by:

(a) mutual written agreement of the Parties;

(b) either the Corporation, on the one hand, or the Purchaser Parties, on the other hand, if:

(i) the Shareholder Approval is not obtained at the Meeting in accordance with the Interim Order; provided that a Party may not terminate the Arrangement Agreement if the failure to obtain the Shareholder Approval has been caused by, or is a result of, a breach by such Party of any of its representations or warranties or the failure of such Party to perform any of its covenants or agreements under the Arrangement Agreement;

(ii) after the date of the Arrangement Agreement, any Law is enacted, made, enforced or amended, as applicable, that makes the consummation of the Arrangement illegal or otherwise permanently prohibits or enjoins the Corporation or the Purchaser Parties from consummating the Arrangement, and such Law has, if applicable, become final and non-appealable, provided the enactment, making, enforcement or amendment of such Law was not primarily due to a result of a breach by the Party seeking to terminate the Arrangement Agreement of any of its representations or warranties, or the failure of such Party to perform any of its covenants or agreements, under the Arrangement Agreement; or

(iii) the Effective Time does not occur on or prior to the Outside Date, provided that a Party may not terminate the Arrangement Agreement if the failure of the Effective Time to so occur has been caused by, or is a result of, a breach by such Party of any of its representations or warranties or the failure of such Party to perform any of its covenants or agreements under the Arrangement Agreement;

(c) the Corporation, if:

(i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Purchaser Parties under the Arrangement Agreement occurs that would cause any condition in Section 6.3(1) [*Purchaser Parties Representations and Warranties Condition*] or Section 6.3(2) [*Purchaser Parties Covenants Condition*] of the Arrangement Agreement not to be satisfied, and such breach or failure is incapable of being cured on or prior to the Outside Date or is not cured in accordance with the terms of the Arrangement Agreement; provided that the Corporation is not then in breach of the Arrangement Agreement so as to directly or indirectly cause any condition in Section 6.2(1) [*Corporation Representations and Warranties Condition*] or Section 6.2(2) [*Corporation Covenants Condition*] of the Arrangement Agreement not to be satisfied;

(ii) prior to the approval of the Arrangement Resolution, the Board (based upon, *inter alia*, the recommendation of the Special Committee) authorizes the Corporation to enter into a definitive written agreement (other than an Acceptable Confidentiality Agreement) with respect to a Superior Proposal, provided that the Superior Proposal did not result from or involve a breach by the Corporation of the Arrangement Agreement and that prior to or concurrent with such termination the Corporation pays the Corporation Termination Fee; or

(iii) subject to obtaining the Final Order and the satisfaction or waiver of the other conditions precedent contained in the Arrangement Agreement in its favour (other than conditions which, by their nature, are only capable of being satisfied as of the Effective Time), AcquireCo does not

provide or cause to be provided to the Depositary (A) sufficient funds to complete the purchase of the Shares contemplated by the Arrangement Agreement and (B) the Purchaser Loan; or

(d) the Purchaser Parties, if:

(i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Corporation under the Arrangement Agreement occurs that would cause any condition in Section 6.2(1) of the Arrangement Agreement *[Corporation Representations and Warranties Condition]* or Section 6.2(2) of the Arrangement Agreement *[Corporation Covenants Condition]* not to be satisfied, and such breach or failure is incapable of being cured on or prior to the Outside Date or is not cured in accordance with the Arrangement Agreement; provided that the Purchaser Parties are not then in breach of the Arrangement Agreement so as to directly or indirectly cause any condition in Section 6.3(1) of the Arrangement Agreement *[Purchaser Parties Representations and Warranties]* or Section 6.3(2) of the Arrangement Agreement *[Purchaser Parties Covenants Condition]* not to be satisfied;

(ii) prior to the approval of the Arrangement Resolution by the Shareholders, (A) the Board fails to unanimously recommend or withdraws, amends, modifies or qualifies, or publicly proposes or states an intention to withdraw, amend, modify or qualify, the Board Recommendation, (B) the Board accepts, approves, endorses or recommends, or publicly proposes to accept, approve, endorse or recommend, an Acquisition Proposal or takes no position or remains neutral with respect to a publicly announced, or otherwise publicly disclosed, Acquisition Proposal for more than five business days after having been requested in writing to do so by the Purchaser Parties, acting reasonably, (C) the Board or the Special Committee accepts or enters into or publicly proposes to accept or enter into, any agreement in respect of any Acquisition Proposal (other than an Acceptable Confidentiality Agreement), (D) the Board (based upon, *inter alia*, the recommendation of the Special Committee) fails to publicly recommend or reaffirm the Board Recommendation within five business days after having been requested in writing by the Purchaser Parties to do so after an Acquisition Proposal has been determined not to be a Superior Proposal (in each case, a "**Change in Recommendation**"), or (E) the Corporation breaches Article 5 [*Additional Agreements*] of the Arrangement Agreement in any material respect; or

(iii) there has occurred a Material Adverse Effect which is incapable of being cured on or prior to the Outside Date.

CORPORATION TERMINATION FEE

The Corporation has agreed to pay the Corporation Termination Fee to, or to the order of, the Purchaser Parties, if the Arrangement Agreement is terminated:

(a) by the Purchaser Parties pursuant to a Change in Recommendation or Superior Proposal;

(b) by the Corporation pursuant to a Superior Proposal; or

(c) by the Corporation or the Purchaser Parties pursuant to a failure to obtain the Shareholder Approval or if the Effective Time does not occur prior to the Outside Date, or by the Purchaser Parties pursuant to the right to terminate for breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Corporation under the Arrangement Agreement that would cause any condition precedent not to be satisfied, and such breach or failure is incapable of being cured on or prior to the Outside Date or is not cured in accordance with the terms of the Arrangement Agreement, if:

(i) prior to such termination, an Acquisition Proposal is made or publicly announced or otherwise publicly disclosed by any Person (other than the Purchaser Parties or any of their affiliates) or any

Person (other than the Purchaser Parties and their affiliates) shall have publicly announced an intention to make an Acquisition Proposal; and

(ii) within 365 days following the date of such termination, (i) an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) is consummated or effected, or (ii) the Corporation or one or more of its Subsidiaries, directly or indirectly, in one or more transactions, enters into a contract, other than a confidentiality agreement permitted by the Arrangement Agreement, in respect of an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) and such Acquisition Proposal is later consummated or effected (whether or not within 365 days after such termination).

For the purposes of paragraph (c), the term "Acquisition Proposal" shall have the meaning assigned to such term in the "*Glossary of Terms*", except that references to 20% or more shall be deemed to be references to 50% or more.

EXPENSE REIMBURSEMENT FEE

The Purchaser Parties have agreed to pay the Expense Reimbursement Fee to, or to the order of, the Corporation, if the Arrangement Agreement is terminated:

(a) by the Corporation if AcquireCo does not provide or cause to be provided to the Depositary (A) sufficient funds to complete the purchase of the Shares and (B) the Purchaser Loan; or

(b) by the Corporation or the Purchaser Parties if the Effective Time does not occur prior to the Outside Date if either of the Regulatory Approvals has not been obtained.

Notwithstanding anything in the Arrangement Agreement to the contrary, the Purchaser Parties or the Corporation, as applicable, may pursue both a grant of specific performance and the payment of the Corporation Termination Fee or the Expense Reimbursement Fee, as applicable.

The Purchaser Parties agreed that the payment of the Corporation Termination Fee is the sole and exclusive remedy of the Purchaser Parties in respect of the event giving rise to such payment and the termination of the Arrangement Agreement, and following receipt of the Corporation Termination Fee, the Purchaser Parties shall not be entitled to bring or maintain any claim, action or proceeding against the Corporation or any of its affiliates arising out of or in connection with the Arrangement Agreement (or the termination thereof) or the transactions contemplated therein and neither the Corporation nor any of its affiliates shall have any further liability with respect to the Arrangement Agreement or the transactions contemplated thereby to the Purchaser Parties or any of their respective affiliates; provided, however, that this limitation shall not apply in the event of fraud or a wilful breach by the Corporation of its representations, warranties or covenants set forth in the Arrangement Agreement (which breach and liability shall therefore not be affected by termination of the Arrangement Agreement or any payment of the Corporation Termination Fee).

For greater certainty, notwithstanding anything in the Arrangement Agreement to the contrary, nothing shall prevent the Corporation from pursuing a claim for damages to the extent that such damages result from any breach by the Purchaser Parties of any representation, warranty or covenant set forth in Section 2.9 [*Payment of Consideration*] or Section 4.4 [*Regulatory Matters*] of the Arrangement Agreement, to the extent that such damages exceed the Expense Reimbursement Fee nor shall the Corporation be prevented in any case from pursuing a claim for damages in the event of fraud or a wilful breach by the Purchaser Parties of their representations, warranties or covenants set forth in the Arrangement Agreement (which breach and liability shall therefore not be affected by termination of the Arrangement Agreement or any payment of the Expense Reimbursement Fee).

Each Party also has the right to injunctive and other equitable relief to prevent breaches or threatened breaches of the Arrangement Agreement and to enforce compliance with the terms of the Arrangement Agreement.

PURCHASER GUARANTEE

The Purchaser (a) unconditionally and irrevocably guarantees and agrees in favour of the Corporation the due and punctual performance by AcquireCo of each and every of AcquireCo's covenants, obligations and undertakings pursuant to the Arrangement Agreement and (b) agrees to be solidarily (jointly and severally) liable with AcquireCo for the truth, accuracy and completeness of all of AcquireCo's representations and warranties pursuant to the Arrangement Agreement. The Purchaser agreed that its guarantee is continuing in nature and full and unconditional, and no release or extinguishments of AcquireCo's liabilities (other than in accordance with the Arrangement Agreement), whether by decree in any bankruptcy proceeding or otherwise, affects the continuing validity and enforceability of the Purchaser's guarantee. The Purchaser agreed that the Corporation shall not have to proceed first against AcquireCo in respect of any such matter before exercising its rights under the guarantee against the Purchaser and agreed to be solidarily (jointly and severally) liable with AcquireCo for all guaranteed obligations as if it were the principal obligor of such obligations.

AMENDMENT

The Arrangement Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, subject to the Plan of Arrangement, the Interim Order and the Final Order, without further notice to or authorization on the part of the Shareholders and any such amendment may, without limitation: (a) change the time for performance of any of the obligations or acts of the Parties; (b) waive or modify any representation or warranty contained in the Arrangement Agreement or in any document delivered pursuant to the Arrangement Agreement; (c) waive or modify any of the covenants contained in the Arrangement Agreement and waive or modify performance of any of the obligations of the Parties; and/or (d) waive compliance or modify conditions contained in the Arrangement Agreement.

GOVERNING LAW

The Arrangement Agreement is governed by, interpreted and enforced in accordance with the Laws of the Province of Québec and the federal Laws of Canada applicable therein. Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Québec courts situated in the City of Montréal and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

CERTAIN LEGAL AND REGULATORY MATTERS

COURT APPROVAL AND TIMING

See "*The Arrangement – Procedure for the Arrangement Becoming Effective – Court Approval*" and "*The Arrangement – Timing*".

CANADIAN SECURITIES LAW MATTERS

The Corporation is a reporting issuer (or its equivalent) in all provinces of Canada and, accordingly, is subject to applicable Securities Laws of such provinces, including MI 61-101 which regulates transactions which raise the potential for conflicts of interest, including issuer bids, insider bids, related party transactions and business combinations.

The Arrangement does not constitute an issuer bid, an insider bid or a related party transaction. In assessing whether the Arrangement could be considered to be a business combination for the purposes of MI 61-101, the Corporation reviewed all benefits or payments which related parties of the Corporation are entitled to receive, directly or indirectly, as a consequence of the Arrangement to determine whether any constituted a collateral benefit. For these purposes, the only related parties of the Corporation that are entitled to receive a benefit, directly or indirectly, as a consequence of the Arrangement are the directors and senior officers of the Corporation.

Certain senior officers and directors of the Corporation hold Incentive Awards. If the Arrangement is completed, the vesting of all Incentive Awards is to be accelerated and such senior officers and directors are to receive cash payments in respect thereof at the Effective Time. Certain senior officers of the Corporation are also entitled to retention payments in connection with the Arrangement. See "*The Arrangement — Interests of Directors and Executive Officers in the Arrangement*" for detailed information regarding the benefits and other payments to be received by each of the directors and senior officers of the Corporation in connection with the Arrangement.

Following disclosure by each of the directors and senior officers to the Board of the number of Shares held by them and the benefits or payments that they expect to receive pursuant to the Arrangement, the Board has determined that the aforementioned benefits or payments fall within an exception to the definition of collateral benefit for the purposes of MI 61-101, since the benefits are received solely in connection with the related parties' services as employees or directors of the Corporation or of any affiliates of the Corporation, are not conferred for the purpose, in whole or in part, of increasing the value of the consideration paid to the related parties for their Shares, and are not conditional on the related parties supporting the Arrangement in any manner, and at the time of the entering into of the Arrangement Agreement, either (i) the related parties entitled to receive the benefits did not exercise control or direction over, or beneficially own, more than 1% of the outstanding Shares, or (ii) for those related parties who did exercise control or direction over, or beneficially own, more than 1% of the outstanding Shares, such related parties disclosed to the Special Committee the amount of consideration that they expect they will be beneficially entitled to receive, under the terms of the Arrangement, in exchange for the Shares and Incentive Awards beneficially owned by them, and the Special Committee, acting in good faith, determined that the value of the benefit net of any offsetting costs to the related party is less than 5% of the value, as calculated in accordance with MI 61-101. Accordingly, such benefits are not collateral benefits for the purposes of MI 61-101 and the Arrangement does not constitute a business combination for the purposes of MI 61-101.

REGULATORY APPROVALS

The following is a summary of the principal Regulatory Approvals required to complete the Arrangement.

ICA Approval

Subject to limited exemptions, the direct acquisition of control of a Canadian business by a non-Canadian that is below the financial thresholds prescribed under Part IV of the ICA (a "**Notifiable Transaction**") must be notified to the Minister pursuant to Part III of the ICA (an "**ICA Notification**") prior to or within 30 days of completion of the Notifiable Transaction.

The Arrangement is a Notifiable Transaction and the receipt of ICA Approval is a mutual condition precedent to the completion of the Arrangement. See "*The Arrangement Agreement – Conditions of Closing*".

The Purchaser filed its ICA Notification with the Minister on October 13, 2023.

HSR Act Clearance

Under the HSR Act and the rules promulgated thereunder, certain acquisitions may not be completed until certain information has been furnished to the Antitrust Division of the U.S. Department of Justice (the "**DOJ**") and the

U.S. Federal Trade Commission (the "**FTC**"), and the applicable HSR Act waiting period requirements have been satisfied. The waiting period under the HSR Act applicable to the Arrangement is 30 calendar days.

The Arrangement is subject to the HSR Act and therefore cannot be completed until each of the Corporation and the Purchaser file a notification and report form with the DOJ and the FTC under the HSR Act and the applicable waiting period has expired or been terminated.

The Corporation and the Purchaser filed a notification and report form with the DOJ and the FTC under the HSR Act on October 23, 2023. Accordingly, unless extended, the applicable waiting period under the HSR Act will expire at 11:59 p.m. Eastern Time on November 22, 2023.

At any time before or after the closing of the Arrangement, notwithstanding the termination or expiration of the applicable waiting period under the HSR Act, the DOJ or the FTC could take such action under the Antitrust Laws as it deems necessary or desirable in the public interest, including seeking to enjoin the consummation of the Arrangement, seeking divestiture of substantial assets of one or both of the parties, requiring the parties to license or hold separate assets or terminate existing relationships and contractual rights, or requiring the parties to agree to other remedies. The attorneys general of certain U.S. states, as well as private parties who are harmed by anticompetitive effects of the Arrangement, if any, may also sue under Antitrust Laws to enjoin the transaction or seek other remedies, including damages or divestitures, for injuries caused by the completion of the Arrangement.

Competition Act Approval

Counsel for the Corporation and the Purchaser Parties have determined that the Arrangement is not a notifiable transaction under the Competition Act. As a result, the Purchaser Parties and the Corporation are not required to file pre-merger notifications under the Competition Act with respect to the Arrangement.

Other

At any time before or after the Effective Time, and notwithstanding receipt of the ICA Approval or the HSR Act Clearance, any state or foreign jurisdiction could take such action under the Antitrust Laws or Foreign Direct Investment Laws as it deems necessary or desirable in the public interest. Such action could include seeking to enjoin the consummation of the Arrangement, seeking divestiture of substantial assets of one or both of the parties, requiring the parties to license or hold separate assets or terminate existing relationships and contractual rights, or requiring the parties to agree to other remedies. Private parties may also seek to take legal action under the Antitrust Laws under certain circumstances, including by seeking to intervene in the regulatory process or litigate to enjoin or overturn regulatory approvals, any of which actions could significantly impede or even preclude obtaining required regulatory approvals. There is no certainty that a challenge to the Arrangement will not be made or that, if a challenge is made, what the result of such challenge will be. Although the Corporation expects that all required regulatory clearances and approvals will be obtained, it cannot assure Shareholders that these regulatory clearances and approvals will be timely obtained, obtained at all, or that the granting of these regulatory clearances and approvals will not involve the imposition of additional conditions, restrictions, qualifications, requirements, or limitations on the transactions contemplated by the Arrangement Agreement, including the requirement to divest assets, license, or hold separate assets or terminate existing relationships and contractual rights, or agree to other remedies, or require changes to the terms of the Arrangement Agreement. These conditions or changes could result in the conditions to the Arrangement not being satisfied.

The Parties have agreed to cooperate in good faith in using their respective commercially reasonable best efforts to obtain the Regulatory Approvals required to consummate the Arrangement and the other transactions contemplated by the Arrangement Agreement, subject to certain limitations as set forth in the Arrangement Agreement. See "*The Arrangement Agreement – Regulatory Matters*".

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following summary describes the principal Canadian federal income tax considerations in respect of the Arrangement generally applicable to a Shareholder who, for purposes of the Tax Act, and at all relevant times, deals at arm's length with each of the Corporation and the Purchaser Parties, is not affiliated with the Corporation or the Purchaser Parties, holds its Shares as capital property, and disposes of such Shares under the Arrangement (a "**Holder**"). Shares will generally be considered to be capital property to a Holder unless the Holder holds such Shares in the course of carrying on a business or the Holder acquired such Shares in a transaction or transactions considered to be an adventure or concern in the nature of trade. Certain Canadian resident Holders whose Shares might not otherwise be considered capital property may, in certain circumstances, make an irrevocable election in accordance with subsection 39(4) of the Tax Act to have the Shares and all other "Canadian securities" (as defined in the Tax Act) owned by such Holder in the taxation year in which the election is made, and in all subsequent taxation years, deemed to be capital property. Holders should consult with their own tax advisors if they contemplate making such an election.

This summary is based upon the current provisions of the Tax Act in force as of the date hereof and the Corporation's understanding of the current published administrative policies and assessing practices of the Canada Revenue Agency (the "**CRA**") made publicly available prior to the date hereof. This summary also takes into account all specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Tax Proposals**") and assumes that all Tax Proposals will be enacted in the form proposed. However, there can be no assurance that the Tax Proposals will be enacted in their current form, or at all. This summary is not exhaustive of all possible Canadian federal income tax considerations and, except for the Tax Proposals, does not take into account or anticipate any changes in Law or administrative practice, whether by legislative, regulatory, administrative or judicial decision or action, nor does it take into account or consider other federal or any provincial, territorial or foreign tax considerations, which may differ significantly from the Canadian federal income tax considerations described herein.

This summary is not applicable to a Holder (a) that is a "financial institution" (as defined in the Tax Act), (b) that is a "specified financial institution" (as defined in the Tax Act), (c) an interest in which is a "tax shelter investment" (as defined in the Tax Act), (d) that made a "functional currency" election under section 261 of the Tax Act, (e) that is exempt from Tax under Part I of the Tax Act, (f) that acquired Shares pursuant to a Corporation Option or other equity-based employment compensation plan, or (g) that has or will enter into a "derivative forward agreement" (as defined in the Tax Act) in respect of the Shares. Such Holders should consult their own tax advisors.

This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Holder. This summary is not exhaustive of all Canadian federal income tax considerations. Consequently, **Shareholders are urged to consult their own tax advisors for advice regarding the income tax consequences to them of disposing of their Shares under the Arrangement, having regard to their own particular circumstances, and any other consequences to them of such transactions under Canadian federal, provincial, local and foreign tax Laws**. No advance income tax ruling has been obtained from the CRA to confirm the tax consequences of the Arrangement to Shareholders.

HOLDERS RESIDENT IN CANADA

The following portion of the summary is generally applicable to a Holder who, for purposes of the Tax Act and any applicable income tax treaty or convention, and at all relevant times, is resident or deemed to be resident in Canada (a "**Resident Holder**").

Disposition of Shares under the Arrangement

Under the Arrangement, Resident Holders (other than Dissenting Resident Holders) will transfer their Shares to AcquireCo in consideration for a cash payment of $2.90 per Share, and will realize a capital gain (or a capital loss)

equal to the amount by which the aggregate cash payment exceeds (or is less than) the aggregate of the adjusted cost base to the Resident Holder of such Shares and any reasonable costs of disposition. The taxation of capital gains and capital losses is discussed below under "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Capital Gains and Capital Losses*".

Dissenting Holders

A Resident Holder who validly exercises Dissent Rights under the Arrangement (a "**Dissenting Resident Holder**") will be deemed to have transferred its Shares to AcquireCo and will be entitled to receive a payment from AcquireCo of an amount equal to the fair value of the Dissenting Resident Holder's Shares.

In general, a Dissenting Resident Holder will realize a capital gain (or capital loss) to the extent that such payment (other than any portion thereof that is interest awarded by a court) exceeds (or is less than) the aggregate of the adjusted cost base of the Shares to the Dissenting Resident Holder and any reasonable costs of the disposition. See "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Capital Gains and Capital Losses*". A Dissenting Resident Holder will be required to include in computing its income any interest awarded by a court in connection with the Arrangement.

Additional income tax considerations may be relevant to Holders who fail to perfect or withdraw their claims pursuant to their Dissent Rights. Resident Holders considering exercising Dissent Rights should consult their own tax advisors.

Capital Gains and Capital Losses

Generally, a Resident Holder is required to include in computing its income for a taxation year one-half of the amount of any capital gain (a "**taxable capital gain**") realized in such taxation year. Subject to and in accordance with the provisions of the Tax Act, a Resident Holder is required to deduct one-half of the amount of any capital loss (an "**allowable capital loss**") realized in a taxation year from taxable capital gains realized by the Resident Holder in the year. Allowable capital losses in excess of taxable capital gains may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years to the extent and in the circumstances described in the Tax Act.

The amount of any capital loss realized by a Resident Holder that is a corporation may be reduced by the amount of any dividends which have been received (or are deemed to have been received) by it on such Share (and, in certain circumstances, a share exchanged for such Share) to the extent and under the circumstances described in the Tax Act. Similar rules may apply where a corporation is a member of a partnership or beneficiary of a trust that owns such Share or where a trust or partnership of which a corporation is beneficiary or a member is a member of a partnership or a beneficiary of a trust that owns such Share. Resident Holders to whom these rules may apply are urged to consult their own tax advisor.

Alternative Minimum Tax

Capital gains realized by individuals and certain trusts may give rise to a liability for alternative minimum tax under the Tax Act. Resident Holders are urged to consult their own tax advisor with respect to the potential application of alternative minimum tax.

Additional Refundable Tax

A Resident Holder, including a Dissenting Resident Holder, that is a "Canadian-controlled private corporation" (as defined in the Tax Act) throughout the year or a "substantive CCPC" (as defined in the Tax Proposals) at any time in a taxation year, may be liable to pay a refundable tax of 10 2/3% on certain investment income, including taxable capital gains and interest.

HOLDERS NOT RESIDENT IN CANADA

The following portion of the summary is generally applicable to a Holder who, for the purposes of the Tax Act and at all relevant times, is not and has not been a resident or deemed to be a resident of Canada and does not use or hold, and is not deemed to use or hold, Shares in connection with carrying on a business in Canada (a "**Non-Resident Holder**"). This summary does not apply to a Non-Resident Holder that is an insurer that carries on (or is deemed to carry on) an insurance business in Canada and elsewhere or that is an "authorized foreign bank" (as defined in the Tax Act). Such Non-Resident Holders should consult their own tax advisors.

Disposition of Shares under the Arrangement

A Non-Resident Holder will not be subject to tax under the Tax Act on any capital gain, or entitled to deduct any capital loss, realized on the disposition of Shares to AcquireCo under the Arrangement unless such Shares are "taxable Canadian property" to the Non-Resident Holder and the Shares do not constitute "treaty-protected property" for purposes of the Tax Act.

Taxable Canadian Property

Generally, provided that the Shares are listed on a "designated stock exchange" within the meaning of the Tax Act (which includes the TSX) at the time of their disposition, the Shares will not be taxable Canadian property to a Non-Resident Holder at that time unless at any time during the 60-month period immediately preceding the disposition the following two conditions were satisfied concurrently: (a) one or any combination of the Non-Resident Holder, Persons with whom the Non-Resident Holder did not deal at arm's length, and partnerships in which the Non-Resident Holder or a non-arm's length Person held a membership interest directly or indirectly through one or more partnerships, owned 25% or more of the issued Shares, and (b) more than 50% of the fair market value of the Shares was derived directly or indirectly from one or any combination of real or immovable property situated in Canada, "Canadian resource properties", or "timber resource properties" (both as defined in the Tax Act), and options in respect of, interests or rights in any such properties. Notwithstanding the foregoing, Shares may be deemed to be taxable Canadian property in certain circumstances specified in the Tax Act.

Generally, Shares owned by a Non-Resident Holder will be treaty-protected property if the gain from the disposition of such Shares would, because of an applicable income tax treaty or convention between Canada and another country, be exempt from tax under the Tax Act.

In the event that Shares constitute taxable Canadian property and are not treaty-protected property to a particular Non-Resident Holder, the tax consequences are as described above under "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Disposition of Shares under the Arrangement*" and "*Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada – Capital Gains and Capital Losses*".

Dissenting Non-Resident Holders

A Non-Resident Holder who validly exercises Dissent Rights under the Arrangement (a "**Dissenting Non-Resident Holder**") will be deemed to have transferred such Dissenting Non-Resident Holder's Shares to AcquireCo and will be entitled to receive a payment from AcquireCo of an amount equal to the fair value of the Dissenting Non-Resident Holder's Shares. Any interest paid or deemed to be paid to a Dissenting Non-Resident Holder will not be subject to Canadian withholding tax, provided that such interest does not constitute participating debt interest. Non-Resident Holders who intend to dissent from the Arrangement are urged to consult their own tax advisors.

Dissenting Non-Resident Holders will generally be subject to the same treatment described above under the headings "*Certain Canadian Federal Income Tax Considerations — Holders Not Resident in Canada — Disposition of Shares under the Arrangement*".

RISK FACTORS

In evaluating whether to approve the Arrangement Resolution, Shareholders should carefully consider the following risk factors. Additional risks and uncertainties, including those currently unknown to or considered immaterial by the Corporation may also adversely affect the Arrangement. The following risk factors are not a definitive list of all risk factors associated with the Arrangement.

RISKS RELATING TO THE ARRANGEMENT

Completion of the Arrangement is subject to several conditions that must be satisfied or waived.

The completion of the Arrangement is subject to a number of conditions precedent, some of which are outside of the control of the Corporation and the Purchaser Parties, including receipt of the required Regulatory Approvals and Shareholder Approval, the granting of the Final Order, and that no Law is in effect which prevents, prohibits or makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Corporation or the Purchaser Parties from consummating the Arrangement. In addition, the completion of the Arrangement by the Purchaser Parties is conditional on, among other things, Dissent Rights not having been exercised by the holders of more than 5% of the issued and outstanding Shares, no Material Adverse Effect having occurred since the date of the Arrangement Agreement, the accuracy, to the degree specified in the Arrangement Agreement, of the representations and warranties made by the Corporation in the Arrangement Agreement, and the compliance in all material respects by the Corporation with each of the covenants made by it in the Arrangement Agreement. There can be no certainty, nor can the Corporation or the Purchaser Parties provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. Moreover, a substantial delay in obtaining satisfactory approvals and/or the imposition of unfavourable terms or conditions in the approvals to be obtained could have an adverse effect on the business, financial condition or results of operations of the Corporation or could result in the termination of the Arrangement Agreement. If the Arrangement is not completed for any reason, there are risks that the announcement of the Arrangement and the dedication of substantial resources of the Corporation to the completion thereof could have a negative impact on the Corporation's current business relationships (including with future and prospective employees, customers, distributors, suppliers and partners) and could have a material adverse effect on the current and future operations, financial condition and prospects of the Corporation. In addition, failure to complete the Arrangement for any reason could materially negatively impact the trading price of the Shares. If the Arrangement is not completed and the Board decides to seek an alternative transaction, there can be no assurance that it will be able to find a party willing to pay consideration for the Shares that is equivalent to, or more attractive than, the Consideration payable pursuant to the Arrangement.

The Arrangement Agreement may be terminated by the Purchaser Parties, in which case an alternative transaction may not be available.

The Purchaser Parties have the right to terminate the Arrangement Agreement in certain circumstances. Accordingly, there is no certainty that the Arrangement Agreement will not be terminated by the Purchaser Parties before the completion of the Arrangement. If the Arrangement Agreement is terminated, there is no guarantee that equivalent or greater purchase prices for the Shares will be available from an alternative party.

The Corporation will incur costs and may have to pay the Corporation Termination Fee.

Certain costs relating to the Arrangement, such as legal, accounting and certain financial advisor fees, must be paid by the Corporation even if the Arrangement is not completed. If the Arrangement is not completed, the Corporation may also be required to pay the Corporation Termination Fee to the Purchaser Parties. If the Corporation is required to pay the Corporation Termination Fee under the Arrangement Agreement, the financial condition of the Corporation could be materially adversely affected. See "*The Arrangement Agreement — Corporation Termination Fee*".

The Corporation Termination Fee may discourage other parties from proposing a significant business transaction with the Corporation.

Under the Arrangement, the Corporation is required to pay the Corporation Termination Fee in the event that the Arrangement Agreement is terminated in circumstances related to a possible alternative transaction to the Arrangement. The Corporation Termination Fee may discourage other parties from attempting to propose a business transaction, even if such a transaction could provide better value to Shareholders than the Arrangement. See "*The Arrangement Agreement — Corporation Termination Fee".*

The Purchaser Parties' right to match may discourage other parties from attempting to acquire the Corporation.

Under the Arrangement Agreement, as a condition to entering into a definitive agreement in respect of a Superior Proposal, the Corporation is required to offer to the Purchaser Parties the right to match such Superior Proposal. This right may discourage other parties from making a Superior Proposal, even if they would otherwise have been willing to acquire the Corporation on more favourable terms than the Arrangement.

The Corporation's business relationships, including relationships with customers and distributors, may be subject to disruption due to uncertainty associated with the Arrangement.

The Arrangement is dependent upon satisfaction of various conditions, and as a result, its completion is subject to uncertainty. Parties with which the Corporation currently does business or may do business in the future, including distributors, customers and suppliers, may delay or defer decisions concerning the Corporation in response to this uncertainty, including with respect to current or future business relationships with the Corporation or the Purchaser Parties. Such change, delay or deferral could have a material and adverse effect on the business, financial condition, results of operations or prospects of the Corporation, regardless of whether the Arrangement is ultimately completed.

The pending Arrangement may divert the attention of the Corporation's management.

The pendency of the Arrangement could cause the attention of the Corporation's management to be diverted from day-to-day operations. The extent of this may be exacerbated by a delay in completion of the Arrangement and could have an adverse impact on the business, operating results or prospects of the Corporation.

While the Arrangement is pending, the Corporation is restricted from taking certain actions.

The Arrangement Agreement restricts the Corporation from taking specified actions until the Arrangement is completed without the consent of the Purchaser Parties. These restrictions may prevent the Corporation from conducting business in the manner that the Corporation's management believes is advisable and from pursuing attractive business opportunities that may arise prior to the completion of the Arrangement. See "*The Arrangement Agreement – Covenants of the Corporation".*

Shareholders will no longer hold an interest in the Corporation following the Arrangement.

Following the Arrangement, the Corporation will no longer exist as an independent public company, Shareholders will no longer hold any of the Shares and Shareholders will forego any future increase in value that might result from future growth and the potential achievement of the Corporation's long-term plans. In the event that the value of the Corporation's assets or business, prior to, at or after the Effective Date, exceeds the implied value of the Corporation under the Arrangement, Shareholders will not be entitled to additional consideration for their Shares.

RISKS RELATING TO THE CORPORATION

If the Arrangement is not completed, the Corporation will continue to face the risks that it currently faces with respect to its affairs, business and operations and future prospects. Such risk factors are set forth and described in the Corporation's Annual Information Form for the fiscal year ended August 31, 2022 and other filings of the Corporation filed with the securities regulatory authorities which have been filed on SEDAR+ at www.sedarplus.ca.

PROCEDURES FOR SURRENDER OF SHARES AND RECEIPT OF CONSIDERATION

DEPOSITARY AGREEMENT

Prior to the Effective Date, the Corporation, the Purchaser Parties and the Depositary, in its capacity as depositary under the Arrangement Agreement, will enter into a depositary agreement.

Pursuant to the Arrangement Agreement, AcquireCo is required to immediately prior to the filing of the Articles of Arrangement with the Enterprise Registrar, provide the Depositary with sufficient funds to be held in escrow (the terms and conditions of such escrow to be satisfactory to the Corporation and the Purchaser Parties, each acting reasonably) to (A) satisfy the aggregate Consideration payable to Shareholders pursuant to the Plan of Arrangement, and (B) provide the Corporation with sufficient funds, pursuant to the Purchaser Loan, to make the payments in respect of the Incentive Awards.

PROCEDURES FOR SHAREHOLDERS

The Corporation and the Purchaser Parties currently anticipate that the Arrangement will be completed by the end of January 2024.

Enclosed with this Information Circular is a form of Letter of Transmittal which, when properly completed and duly executed and returned together with the certificate or certificates representing Shares (or the equivalent, such as DRS Advices, for Shares in book-entry form) (other than Shares held by a Dissenting Holder) and all other required documents, will enable each registered Shareholder (other than a Dissenting Holder) to obtain the Consideration that such holder is entitled to receive under the Arrangement.

Only registered Shareholders are required to submit a Letter of Transmittal. **If you are a non-registered Shareholder holding your Shares through a nominee such as a broker, investment dealer, bank, trust company, custodian or other nominee, you should carefully follow any instructions provided to you by such nominee.**

The details of the procedures for the deposit of physical Share certificates (or the equivalent, such as DRS Advices, for Shares in book-entry form) and the delivery by the Depositary of the Consideration payable to former registered holders of Shares are set out in the Letter of Transmittal. The Letter of Transmittal has also been filed under the Corporation's profile at www.sedarplus.ca.

Registered Shareholders must validly complete, duly sign and return the Letter of Transmittal, together with the share certificate(s) (or the equivalent, such as DRS Advices, for Shares in book-entry form) representing their Shares, to the Depositary at the office specified in the Letter of Transmittal.

Registered Shareholders who deposit a validly completed and duly signed Letter of Transmittal, together with accompanying share certificate(s) (or the equivalent, such as DRS Advices, for Shares in book-entry form), will be forwarded the Consideration to which they are entitled as soon as practicable after the later of the Effective Date and the date of receipt by the Depositary of the Letter of Transmittal and accompanying share certificates (or the equivalent, such as DRS Advices, for Shares in book-entry form). Once registered Shareholders surrender their share certificates (or the equivalent, such as DRS Advices, for Shares in book-entry form), they will not be entitled to sell the Shares to which those certificates relate.

Registered Shareholders who do not forward to the Depositary a validly completed and duly signed Letter of Transmittal, together with their share certificate(s) (or the equivalent, such as DRS Advices, for Shares in book-entry form), will not receive the Consideration to which they are otherwise entitled until deposit is made. Whether or not Shareholders forward their share certificate(s) (or the equivalent, such as DRS Advices, for Shares in book-entry form) upon the completion of the Plan of Arrangement on the Effective Date, Shareholders will cease to be shareholders of the Corporation as of the Effective Time and will only be entitled to receive the Consideration to which they are entitled under the Plan of Arrangement or, in the case of registered Shareholders who properly exercise Dissent Rights, the right to receive fair value for their Shares in accordance with the provisions of Chapter XIV – Division I of the QBCA (as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court).

The method of delivery of certificates representing Shares (or the equivalent, such as DRS Advices, for Shares in book-entry form) and all other required documents is at the option and risk of the Person depositing their Shares. Any use of the mail to forward certificates representing Shares and/or the related Letters of Transmittal shall be at the election and sole risk of the Person depositing Shares, and documents so mailed shall be deemed to have been received by the Corporation only upon actual receipt by the Depositary. If such certificates and other documents are to be mailed, the Corporation recommends that registered mail be used with proper insurance and an acknowledgement of receipt requested.

Unless otherwise specified in the Letter of Transmittal, a cheque representing the aggregate Consideration payable under the Arrangement to a former registered holder of Shares who has complied with the procedures set out above and in the Letter of Transmittal will be, as soon as practicable after the Effective Date and after the receipt of all required documents: (i) forwarded to the former Shareholder at the address specified in the Letter of Transmittal by first-class mail; or (ii) made available at the office of the Depositary at which the Letter of Transmittal and the certificate(s) for Shares (or the equivalent, such as DRS Advices, for Shares in book-entry form) were delivered for pick-up by the Shareholder, as requested by the Shareholder in the Letter of Transmittal. If no address is provided on the Letter of Transmittal, cheques will be forwarded to the address of the holder as shown on the register maintained by the Transfer Agent. Under no circumstances will interest accrue or be paid by the Corporation, AcquireCo, the Purchaser or the Depositary on the Consideration for the Shares to Persons depositing Shares with the Depositary, regardless of any delay in making any payment for the Shares. The Depositary will act as the agent of Persons who have deposited Shares pursuant to the Arrangement for the purpose of receiving and transmitting the Consideration to such Persons, and receipt of the Consideration by the Depositary will be deemed to constitute receipt of payment by Persons depositing Shares.

Where a Share certificate has been lost or destroyed, the registered holder of that Share certificate should immediately complete the Letter of Transmittal as fully as possible and forward it, together with a letter describing the loss, to the Depositary in accordance with instructions in the Letter of Transmittal.

The Depositary has been instructed to respond with replacement Share certificate requirements, which are also set out in section 4.2 of the Plan of Arrangement. A copy of the Plan of Arrangement is attached as Appendix “B” to this Information Circular. All required documentation must be completed and returned to the Depositary before a payment will be made.

Non-registered Shareholders whose Shares are registered in the name of an intermediary (a broker, investment dealer, bank, trust company, custodian or other nominee) should contact that intermediary for instructions and assistance in delivering share certificates representing those Shares.

The Corporation, the Purchaser Parties and the Depositary, as applicable, shall be entitled to deduct and withhold from any amount payable to any person under the Plan of Arrangement, such amounts as the Corporation, the Purchaser Parties or the Depositary, determines is required or permitted to be deducted and withheld with respect to such payment.

PROCEDURES FOR HOLDERS OF INCENTIVE AWARDS

Upon closing of the Arrangement, the holders of Incentive Awards shall be entitled to the consideration set forth in the Plan of Arrangement. Such consideration will be paid to the former holders of Incentive Awards as soon as practicable following closing of the Arrangement by the Corporation pursuant to the normal payroll practices and procedures of the Corporation or, in the event that payment pursuant to the normal payroll practices and procedures of the Corporation is not practicable for any such holder, by cheque (or other form of immediately available funds) delivered to such holder of Incentive Awards at the address reflected on the register maintained by or on behalf of the Corporation in respect of the Incentive Awards, in each case subject to certain limited exceptions described in the Plan of Arrangement. As such, holders of Incentive Awards do not need to take any further action with respect to the Arrangement.

Any payment made to a holder of Incentive Awards as described above will be subject to applicable income, withholding and other taxes. Under no circumstances will interest accrue or be paid by the Corporation on the consideration for the Incentive Awards to the former holders thereof, regardless of any delay in making any payment for the Incentive Awards.

CANCELLATION OF RIGHTS OF SECURITYHOLDERS

Until surrendered to the Depositary in accordance with the Plan of Arrangement, each certificate (or its equivalent) that immediately prior to the Effective Time represented Shares shall be deemed after the Effective Time to represent only the right to receive upon such surrender a cash payment in lieu of such certificate, less any amounts withheld in accordance with the Plan of Arrangement. Any such certificate (or its equivalent) formerly representing Shares not duly surrendered on or before the third anniversary of the Effective Date shall cease to represent a claim by or interest of any former holder of Shares of any kind or nature against or in the Corporation, the Purchaser or AcquireCo. On such date, all cash to which such former holder was entitled shall be deemed to have been surrendered to AcquireCo or the Corporation, as applicable, and shall be paid over by the Depositary to AcquireCo or as directed by the Purchaser Parties.

Any payment made by way of cheque by the Depositary (or the Corporation, if applicable) pursuant to the Plan of Arrangement that has not been deposited or has been returned to the Depositary (or the Corporation) or that otherwise remains unclaimed, in each case, on or before the third anniversary of the Effective Time, and any right or claim to payment hereunder that remains outstanding on the third anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of the holder to receive the applicable consideration for the Shares and the Incentive Awards pursuant to the Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to AcquireCo or the Corporation, as applicable, for no consideration.

LEGAL MATTERS

Certain legal matters in connection with the Arrangement will be passed upon, for the Corporation, by NRF, and for the Purchaser Parties, by DLA Piper (Canada) LLP and DLA Piper LLP (US).

DEPOSITARY, TRANSFER AGENT AND REGISTRAR

TSX Trust Company will act as the Depositary for the receipt of share certificates or DRS Advices (or other necessary information and confirmation for a book-entry transfer) representing Shares, and related Letters of Transmittal and the payments to be made to Shareholders pursuant to the Arrangement. The Depositary will receive reasonable and customary compensation for its services in connection with the Arrangement, will be reimbursed for certain out-of-pocket expenses and will be indemnified by the Corporation against certain liabilities under applicable Securities Laws and expenses in connection therewith.

No fee or commission is payable by any Shareholder who transmits its Shares directly to the Depositary. Except as set forth above or elsewhere in this Information Circular, the Corporation will not pay any fees or commissions to any broker or dealer or any other Person for soliciting deposits of Shares pursuant to the Arrangement.

TSX Trust Company is also acting as the transfer agent and registrar for the Corporation at its offices located in Montréal, Canada.

DISSENT RIGHTS

If you are a registered Shareholder, you may exercise Dissent Rights with respect to your Shares pursuant to and in the manner provided in Chapter XIV – Division I of the QBCA, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court.

Pursuant to the Interim Order, Shareholders who have failed to exercise all the voting rights carried by the Shares held by such Shareholder against the Arrangement Resolution shall not be entitled to Dissent Rights.

The following description of the rights of Dissenting Holders is not a comprehensive statement of the procedures to be followed by a Dissenting Holder who seeks payment of the fair value of its Shares and is qualified in its entirety by reference to the full text of the Interim Order, which is attached to this Information Circular as Appendix "C", and the provisions of Chapter XIV — Division I of the QBCA, which are attached to this Information Circular as Appendix "F". Pursuant to the Interim Order, Dissenting Holders are given rights analogous to rights of registered shareholders to demand the repurchase of their shares under the QBCA, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court. A Dissenting Holder who intends to exercise Dissent Rights should carefully consider and comply with the provisions of Chapter XIV — Division I of the QBCA, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court. **The statutory provisions covering the right to demand repurchase of shares are technical and complex. Failure to strictly comply with the provisions of Chapter XIV — Division I of the QBCA, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court, and to adhere to the procedures established therein may result in the loss of all rights thereunder.**

The Court hearing the application for the Final Order has the discretion to alter the Dissent Rights described herein based on the evidence presented at such hearing.

Under the Interim Order, each registered Shareholder is entitled, in addition to any other rights the holder may have, to exercise Dissent Rights and to be paid by AcquireCo the fair value of the Shares held by the holder in respect of which the holder exercises Dissent Rights, determined, notwithstanding anything to the contrary contained in Chapter XIV of the QBCA, as of the close of business, in respect of the Shares, on the day before the Arrangement Resolution was adopted. Only registered Shareholders may exercise Dissent Rights. Persons who are non-registered/beneficial owners of Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to exercise Dissent Rights should be aware that they may only do so through the registered owner of such Shares. As noted above, some, but not all, of the Shares have been issued in the form of a global certificate in the name of CDS & Co. and, as such, CDS & Co. is the sole registered holder of some, but not all, of the Shares. Accordingly, a non-registered/beneficial owner of Shares desiring to exercise Dissent Rights must make arrangements for the Shares beneficially owned by that holder to be registered in the name of the Shareholder prior to the time the Dissent Notice is required to be received by the Corporation or, alternatively, make arrangements for the registered holder of such Shares to exercise Dissent Rights on behalf of the holder. In such case, the Dissent Notice should specify the number of Shares with respect to which Dissent Rights are being exercised. A Dissenting Holder may only dissent with respect to all the Shares held on behalf of any one non-registered/beneficial owner and registered in the name of the Dissenting Holder, subject to such Dissenting Holder exercising all the voting rights carried by such Shares against the Arrangement Resolution. Note that sections 393 to 397 of the QBCA, the text of which is attached as Appendix "F" to this Information Circular, set forth special

provisions which are required to be followed with respect to the exercise of Dissent Rights by non-registered/beneficial Shareholders.

A Dissenting Holder must send to the Corporation a written notice to inform the Corporation of his, her or its intention to exercise Dissent Rights (the "**Dissent Notice**"), which notice must be received by the Corporation, c/o President and Chief Executive Officer, 750 boulevard du Parc-Technologique, Québec, Québec, G1P 4S3, or by email at louis.laflamme@opsens.com, with a copy to Norton Rose Fulbright Canada LLP, Suite 2500, 1 Place Ville-Marie, Montréal, Québec, H3B 1R1, Attention: Emmanuel Grondin, or by email at emmanuel.grondin@nortonrosefulbright.com, not later than 5:00 p.m. (Montréal time) on November 29, 2023 (or 5:00 p.m. (Montréal time) on the day that is two business days immediately preceding the date that any adjourned or postponed Meeting is reconvened or held, as the case may be).

The giving of a Dissent Notice does not deprive a registered Shareholder of the right to vote at the Meeting; however, Shareholders who do not vote all of their Shares against the Arrangement Resolution shall not be entitled to exercise Dissent Rights with respect to such Shares subject to sections 393 to 397 of the QBCA, given that Chapter XIV — Division I of the QBCA provides there is no right of partial dissent and, pursuant to the Interim Order, a registered Shareholder may not exercise Dissent Rights in respect of only a portion of such holder's Shares. A vote either virtually or by proxy against the Arrangement Resolution will not by itself constitute a Dissent Notice.

It is a condition to the Purchaser Parties' obligation to complete the Arrangement that Shareholders holding no more than 5% of the Shares shall have exercised Dissent Rights that have not been withdrawn as at the Effective Date.

Registered Shareholders who have validly exercised (and not withdrawn) Dissent Rights will only be entitled to be paid fair value for their Shares by AcquireCo in accordance with Chapter XIV of the QBCA, as modified or supplemented by the Interim Order, the Plan of Arrangement or any other order of the Court, if the Arrangement Resolution is approved at the Meeting in accordance with the Interim Order and the Arrangement becomes effective.

Promptly after the Effective Time, AcquireCo is required to give notice (the "**Repurchase Notice**") to each Dissenting Holder, which Repurchase Notice shall mention the repurchase price being offered for the Shares held by all Dissenting Holders and an explanation of how such price was determined. Within 30 days after receiving the Repurchase Notice, each Dissenting Holder is required, if the Dissenting Holder wishes to proceed with exercising Dissent Rights, to deliver to AcquireCo a written statement:

(a) confirming that the Dissenting Holder wishes to exercise his, her or its Dissent Rights and have all of his, her or its Shares repurchased at the repurchase price indicated in the Repurchase Notice (in such case, a "**Notice of Confirmation**"); or

(b) that the Dissenting Holder contests the repurchase price indicated in the Repurchase Notice and demands an increase in the repurchase price offered (in such case, a "**Notice of Contestation**").

Additionally, if it has not been done previously, all certificates representing the Shares in respect of which Dissent Rights were exercised, together with the completed and executed applicable Letter(s) of Transmittal, should be delivered with the Notice of Confirmation or the Notice of Contestation, as applicable. A Dissenting Holder who fails to send to AcquireCo, within the required timeframe, a Notice of Confirmation or a Notice of Contestation, as the case may be, shall be deemed to have renounced his, her or its Dissent Rights and will be deemed to have participated in the Arrangement on the same basis as Shareholders who did not exercise Dissent Rights.

Upon receiving a Notice of Confirmation within the required timeframe, AcquireCo shall pay the Dissenting Holder, within 10 days of receiving such Notice of Confirmation, the repurchase price indicated in the Repurchase Notice for all of his, her or its Shares.

Upon receiving a Notice of Contestation within the required timeframe, AcquireCo may propose an increased repurchase price within 30 days of receiving such Notice of Contestation, which increased repurchase price must be the same for all Shares, as applicable, held by Dissenting Holders who duly submitted a Notice of Contestation. If (a) AcquireCo does not follow up on a Dissenting Holder's contestation within 30 days after receiving its Notice of Contestation or (b) the Dissenting Holder contests the increase in the repurchase price offered by AcquireCo, such Dissenting Holder may ask the Court to determine the increase in the repurchase price. However, any such application to the Court must be made within 90 days after receiving the Repurchase Notice. As soon as any such application is filed with the Court by any Dissenting Holder, AcquireCo must notify this fact (a "**Notice of Application**") to all the other Dissenting Holders who are still contesting the repurchase price, or the increase in the repurchase price, offered by AcquireCo.

All Dissenting Holders who received the Notice of Application are bound by the judgment of the Court hearing the application as to the fair value of the Shares (which Court may entrust the appraisal of the fair value to an expert). Within 10 days after such Court judgment, AcquireCo must pay the repurchase price determined by the Court to all Dissenting Holders who received the Notice of Application, and pay the increase in the repurchase price to all Dissenting Holders who submitted a Notice of Contestation but did not contest the increase in the repurchase price offered by AcquireCo. However, if AcquireCo is unable to pay the full increase in the repurchase price because there are reasonable grounds for believing that it is or would be unable to pay its liabilities as they become due, AcquireCo would only be required to pay the maximum amount it may legally pay the relevant Dissenting Holder. In such a case, such Dissenting Holders remain creditors of AcquireCo for the unpaid balance of the repurchase price and are entitled to be paid as soon as AcquireCo is legally able to do so or, in the event of the liquidation of AcquireCo, are entitled to be collocated after the other creditors but by preference over the other shareholders of AcquireCo.

All Shares held by registered Shareholders who exercise their Dissent Rights will, if the holders are ultimately entitled to be paid the fair value thereof, be deemed to be transferred to AcquireCo in exchange for the right to be paid the fair value of their Shares by AcquireCo (which fair value, notwithstanding anything to the contrary contained in Chapter XIV of the QBCA, shall be determined as of the close of business, in respect of the Shares, on the day before the Arrangement Resolution was adopted and shall be subject to any applicable withholdings) and such registered Shareholders will not be entitled to any other payment or consideration (including any payment that would be payable under the Arrangement had such registered Shareholders not exercised their Dissent Rights in respect of such Shares). If such Shareholders ultimately are not entitled, for any reason, to be paid fair value for such Shares, they shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting holder of Shares.

Registered Shareholders who are considering exercising Dissent Rights should be aware that there can be no assurance that the fair value of their Shares, as determined under Chapter XIV of the QBCA, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court, will be more than or equal to the Consideration payable under the Arrangement. In addition, any judicial determination of fair value will result in a delay of receipt by a Dissenting Holder of payment for such Dissenting Holder's Shares.

The above summary does not purport to provide a comprehensive statement of the procedures to be followed by Dissenting Holders who seek payment of the fair value of their Shares. Chapter XIV — Division I of the QBCA requires adherence to the procedures established therein and failure to do so may result in the loss of all rights thereunder. Accordingly, each Dissenting Holder who is considering exercising Dissent Rights should carefully consider and comply with the provisions of that section, the full text of which is set out in Appendix "F" to this Information Circular, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court, and consult their own independent legal advisor as failure to strictly comply with the provisions of the QBCA (as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court) may prejudice Dissent Rights.

INFORMATION CONCERNING THE CORPORATION

GENERAL

OpSens is a leader in advanced second generation fiber optic sensor applications for cardiovascular interventions. The Corporation's current primary focus is the measurement of fractional flow reserve and the dPR in the coronary artery disease market. The Corporation offers an optical guidewire powered by the second generation optical sensor, Fidela, to measure pressure in the diagnosis and to improve clinical outcomes in patients with coronary artery disease. The Corporation recently entered the large and rapidly growing structural heart space with its introduction of SavvyWire as the first and only sensor-guided TAVR solution, designed to support TAVR efficiency and lifetime patient management. The Corporation also operates in the industrial segment through its wholly-owned Subsidiary, OpSens Solutions Inc., which develops, manufactures, and installs innovative measurement solutions using fibre optic sensors for critical and demanding industrial applications.

The head office and principal place of business of the Corporation is located at 750 boulevard du Parc-Technologique, Québec, Québec, G1P 4S3.

MARKET FOR SHARES

The Shares are listed and traded on the TSX under the symbol "OPS" and on the OTCQX under the symbol "OPSSF".

The following sets forth trading information for the Shares on the TSX for the periods indicated:

	Shares[(1)(2)]		
2022	**High ($)**	**Low ($)**	**Volume Shares**
November	2.52	1.98	1,437,386
December	2.23	1.71	1,832,671
2023			
January	2.11	1.75	2,275,867
February	2.05	1.70	1,036,511
March	1.85	1.50	967,645
April	1.88	1.56	1,005,188
May	1.74	1.42	1,726,004
June	1. 69	1.50	994,859
July	1.99	1.54	1,104,449
August	2.09	1.87	512,083
September	1.98	1.62	680,858
October[(3)]	2.87	1.73	7,308,641

(1) Source: S&P Capital IQ.

(2) Based on closing prices of the Shares on the TSX during the indicated period.

(3) Results for October 2023 are for the dates October 1, 2023 to October 30, 2023.

On October 6, 2023, the last trading day prior to the date of public announcement of the Arrangement, the closing price of the Shares on the TSX was $1.93.

DIRECTORS AND OFFICERS OF THE CORPORATION

The names, municipalities of residence and positions with the Corporation of the directors and officers of the Corporation and their holdings, as at October 31, 2023, of Shares and Incentive Awards are set out above under "*The Arrangement — Interests of Directors and Executive Officers in the Arrangement*".

AUDITORS

Deloitte LLP, Chartered Professional Accountants, are the auditors of the Corporation.

ADDITIONAL INFORMATION

The Corporation is a reporting issuer under the Securities Laws of all provinces of Canada and is required to file various documents, including an annual information form, financial statements and management's discussion and analysis of results of operations and financial position ("**MD&A**") with the securities commissions in such provinces. Financial information is provided in the Corporation's comparative financial statements and MD&A for its most recently completed financial year. Copies of these documents and additional information relating to the Corporation are available to the public free of charge on SEDAR+ at www.sedarplus.ca, or may be obtained on request by mail addressed to Marie-Claude Poitras at 750 boulevard du Parc-Technologique, Québec, Québec, G1P 4S3, by phone at (418) 571-5250, or by e-mail at marie-claude.poitras@opsens.com. The Corporation may require the payment of a reasonable charge when the request is made by a Person other than a holder of securities of the Corporation.

INFORMATION CONCERNING THE PURCHASER PARTIES

Haemonetics is a global healthcare company providing a suite of innovative medical technology solutions that improve the quality, effectiveness and efficiency of care. Haemonetics' technology addresses important medical markets: blood and plasma component collection, the surgical suite and hospital transfusion services. Haemonetics markets and sells its products in approximately 90 countries through a direct sales force (including full-time sales representatives and clinical specialists) as well as independent distributors. Haemonetics' customers include biopharmaceutical companies, blood collection groups and independent blood centers, hospitals and hospital service providers, group purchasing organizations and national health organizations. Haemonetics' common shares are listed and traded on the New York Stock Exchange under the symbol "HAE", and its head office and principal place of business is located at 125 Summer Street, Boston, Massachusetts, 02110, USA.

AcquireCo was incorporated under the QBCA on October 6, 2023, as a wholly-owned Subsidiary of the Purchaser, for the purpose of acquiring the Shares pursuant to the Arrangement. The principal business of AcquireCo is that of a holding company, and its head office is located at 1400-1501 McGill College Avenue, Montréal, Québec, H3A 3M8.

GENERAL PROXY MATTERS

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of the Corporation to be used at the Meeting. Solicitations of proxies will be primarily by mail, but may also be by newspaper publication, in person or by telephone, fax or other electronic means of communication by directors, officers, employees or agents of the Corporation. All costs of the solicitation will be borne by the Corporation.

Kingsdale Advisors has been retained to provide a broad array of strategic advisory, governance, strategic communications, digital and investor campaign services on a global retainer basis in addition to certain fees accrued during the life of the engagement upon the discretion and direction of OpSens. OpSens may also reimburse brokers and other persons holding Shares in their name or in the name of nominees for their costs incurred in sending proxy material to their principals in order to obtain their proxies.

If you have any questions or need assistance voting, please contact Kingsdale Advisors at 1-888-327-0819 (toll-free in North America) or 647-251-9709 (text and call enabled outside North America) or by email at contactus@kingsdaleadvisors.com.

APPOINTMENT AND REVOCATION OF PROXIES

Shareholders are entitled to consider and vote upon the Arrangement Resolution.

To be valid, proxies must be received by the Corporation's transfer agent, TSX Trust Company, P.O. Box 721, Agincourt, ON M1S 0A1, no later than 10:00 a.m. (Montréal time) on November 29, 2023 (or 48 hours, excluding Saturdays, Sundays and statutory holidays, prior to the commencement of the reconvened Meeting if the Meeting is adjourned or postponed). Late proxies may be accepted or rejected by the Chair of the Meeting at his or her discretion. The Chair of the Meeting is under no obligation to accept or reject any particular late proxy.

The Persons named in the enclosed form of proxy are directors and/or officers of the Corporation. Every Shareholder has the right to appoint a Person or company, who need not be a Shareholder, to attend and act on his, her or its behalf at the Meeting, or any adjournment or postponement thereof, other than the Persons designated in the enclosed form of proxy. Such right may be exercised by inserting in the appropriate space on the form of proxy or voting instruction form the Person to be appointed or by completing another form of proxy.

In addition, if you want to appoint someone other than the directors and officers of the Corporation named as proxyholders in the accompanying form of proxy or voting instruction form, you must:

1. submit proxy voting instructions with the name of your chosen proxyholder;

2. register your chosen proxyholder with the Corporation's transfer agent, TSX Trust Company, by completing the online form at http://www.tsxtrust.com/control-number-request or by contacting TSX Trust Company at 1-866-751-6315 (toll free in Canada and the United States) by no later than 10:00 a.m. on November 29, 2023. Failing to register will result in the proxyholder not receiving a 13-digit proxyholder control number, which is required to vote and ask questions at the Meeting; and

3. follow any additional instructions set forth in the accompanying form of proxy or voting instruction form.

If the Shares are registered in the name of a liquidator, director or trustee, these Persons must sign the exact name appearing in the ledger. If the Shares are registered in the name of a deceased Shareholder, the name of the Shareholder must be printed in block letters in the space provided for that purpose. The proxy form or voting instruction form must be signed by the legal representative, who must print his or her name in block letters under

his or her signature, and evidence of his or her authority to sign on behalf of the Shareholder must be attached to the proxy form or voting instruction form.

A Person acting for a Shareholder as administrator of the property of others may participate in and vote at the Meeting.

If two or more Persons hold Shares jointly, one of those Shareholders present or represented by proxy at the Meeting may, in the absence of the others, exercise the voting right attached to those Shares. If two or more of such Shareholders are present or represented by proxy at the Meeting, they must vote as one the number of Shares indicated on the proxy or voting instruction form.

REVOCATION OF PROXIES

A proxy may be revoked at any time by the Person giving it to the extent that it has not yet been exercised. In addition to revocation in any other manner permitted by Law, a Shareholder may revoke their proxy voting instructions by providing new proxy voting instructions on a proxy form or voting instruction form with a later date, or at a later time if voting on the Internet or by telephone. Any new voting instructions, however, will only take effect if received by the Corporation's transfer agent, TSX Trust Company, not later than the last business day before the day of the Meeting (or any adjournment, or postponement, thereof) or if submitted to the chair of the Meeting on the same day of the Meeting (or any adjournment, or postponement, thereof).

A registered Shareholder may revoke their proxy voting instructions without providing new proxy voting instructions by an instrument in writing executed by the Shareholder or the Shareholder's authorized attorney and delivered to the transfer agent, TSX Trust Company, P.O. Box 721, Agincourt, ON, M1S 0A1, at any time up to and including the last business day preceding the day of the Meeting or to the Chair of the Meeting on the day of the Meeting, or any adjournment thereof, at which the proxy is to be used. If a registered Shareholder logs in to the virtual Meeting using their unique 13-digit control number and password "opsens2023" (case-sensitive) and votes his, her or its Shares at the virtual Meeting by online ballot, such registered Shareholder will be revoking any and all previously submitted proxies for the Meeting. If a registered Shareholder wishes to log in to the virtual Meeting but does not wish to revoke a previously submitted proxy, they must not vote their Shares at the virtual Meeting by online ballot or may log in as a guest (see instructions below) (and will consequently be unable to vote at the Meeting).

Beneficial Shareholders, who hold Shares through an intermediary or nominee (for example, a bank, trust company, securities broker, clearing agency or other institution), who wish to revoke their voting instructions should contact their intermediary or broker for assistance. The deadline and process may be different than described above.

A revocation of a form of proxy does not affect any matter on which a vote has been taken prior to the revocation.

SIGNATURE OF PROXY

The form of proxy or voting instruction form must be executed by the Shareholder, or if the Shareholder is a corporation, the form of proxy or voting instruction form should be signed in its corporate name and its corporate seal must be affixed to the form of proxy or voting instruction form or the form of proxy or voting instruction form must be signed by an authorized officer whose title should be indicated. A form of proxy or voting instruction form signed by a Person acting as attorney, executor, administrator or trustee, or in some other representative capacity, should reflect such Person's full title as such.

VOTING OF PROXIES

The Persons named in the accompanying form of proxy will vote the Shares in respect of which they are appointed in accordance with the direction of the Shareholder appointing them. **In the absence of such direction, such Shares will be voted FOR the approval of the Arrangement Resolution.**

EXERCISE OF DISCRETION OF PROXY

The enclosed form of proxy or voting instruction form confers discretionary authority upon the Persons named therein with respect to amendments or variations to matters identified in the accompanying Notice of Meeting and this Information Circular and with respect to other matters that may properly come before the Meeting. At the date of this Information Circular, management of the Corporation knows of no amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice of Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Board has fixed October 25, 2023 as the Record Date for the Meeting. Shareholders of record as at the close of business (Montréal time) on the Record Date are entitled to receive notice of, to attend and to vote at the Meeting on the Arrangement Resolution.

As at October 25, 2023, there were 115,672,568 Shares issued and outstanding. Each Share confers the right to one vote and entitles the holder thereof to one vote per Share at the Meeting.

To the knowledge of the directors and executive officers of the Corporation, based upon filings made with the Canadian securities regulators on or before the date of this Information Circular, no Person or company beneficially owns, directly or indirectly, or exercises control or direction, over more than 10% of the voting rights attached to any class of voting securities of the Corporation, other than FIL Limited, Fidelity Investments Canada ULC and certain of its affiliates, which, collectively, beneficially own or control over 10% of the voting rights attached to the Shares.

SPECIAL INSTRUCTIONS FOR THE VIRTUAL MEETING

The Corporation is holding the Meeting as a virtual meeting only via live audio webcast online at https://web.lumiagm.com/465598996; password: opsens2023 (case sensitive). All Shareholders and proxyholders regardless of geographic location will have an equal opportunity to participate at the Meeting. Shareholders and proxyholders will not be able to attend the Meeting in person. All Shareholders and proxyholders will be able to participate, submit questions and vote at the Meeting by logging in online and following the instructions set forth below.

Logging Into the Meeting

To access the Meeting, follow the instructions below:

STEP 1: Log into the Lumi platform online at https://web.lumiagm.com/465598996.

STEP 2: Follow these instructions:

- **Registered Shareholders:**

  Select "I have a control number" and then click continue. On the following prompt, enter your control number and the password "opsens2023" (case-sensitive) in the prompt and then click "Login". The 13-digit control number located on the enclosed form of proxy is your control number. If you do not wish to

revoke a previously submitted proxy, you must refrain from participating in the live voting, or you may log in as a guest where you will be unable to vote during the Meeting.

- **Duly appointed proxyholders (including beneficial Shareholders who have appointed themselves as proxyholder):**

  Select "I have a control number" and then click continue. On the following prompt, enter your unique 13-digit proxyholder control number and the password "opsens2023" (case-sensitive) in the prompt and then click "Login". Your unique 13-digit proxyholder control number was provided by email from the Corporation's transfer agent, TSX Trust Company, following your registration as proxyholder with TSX Trust Company by no later than 10:00 a.m. on November 29, 2023. Failing to register will result in the proxyholder not receiving his/her 13-digit control number, which is required to vote at the Meeting.

- **Beneficial Shareholders:**

  Beneficial Shareholders who hold Shares through an Intermediary who have not duly appointed themselves as proxyholder will be able to listen to the Meeting as guests but will not be able to vote at the Meeting.

- **Guests:**

  Guests can log into the meeting as well by selecting "Guest", clicking continue, and then completing the short online form. Guests can listen to the Meeting but are not able to vote or ask questions at the Meeting.

You are encouraged to log into the Meeting at least 30 minutes prior to the commencement of the Meeting. You may begin to log into the Lumi platform beginning at 9:00 a.m. The Meeting will begin promptly at 10:00 a.m. (Montréal time).

You may access the website via your smartphone, tablet or computer and you will need the latest version of Chrome, Safari, Edge or Firefox. Please do not use Internet Explorer. Please ensure that you are connected to the Internet at all times to be able to vote. If you are not connected, your vote may not be recorded. As internal network security protocols (such as firewalls and VPN connections) may block access to the Lumi platform, please ensure that you use a network that is not restricted to the security settings of your organization or that you have disabled your VPN setting. It is your responsibility to ensure you stay connected for the duration of the Meeting. You should allow ample time to log into the Meeting online and complete the related procedures.

HOW TO VOTE YOUR SHARES

Registered Shareholders

You are a "registered Shareholder" if you have a share certificate or a DRS statement issued in your name (or the applicable book-entry made in your name) and, as a result, have your name shown on the Corporation's share register maintained by the Corporation's transfer agent, TSX Trust Company.

Registered Shareholders will have received a form of proxy with their Meeting materials. Unless you are voting on the Internet or by phone, the form of proxy must be in writing and signed by the registered Shareholder, or by the registered Shareholder's attorney duly authorized in writing or, if the registered Shareholder is a body corporate or association, by a duly authorized officer or attorney, indicating the capacity under which such officer or attorney is signing. If the form of proxy is executed by an attorney or an authorized officer, you may be asked to provide evidence of the attorney's or authorized officer's authority. A proxy will not be valid unless the completed form of proxy is received by the Corporation's transfer agent, TSX Trust Company, by mail to P.O. Box 721, Agincourt, ON M1S 0A1 by no later than 10:00 a.m. (Montréal time) on November 29, 2023 (or 48 hours, excluding Saturdays,

Sundays and statutory holidays, prior to the commencement of the reconvened Meeting if the Meeting is adjourned or postponed). The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his or her discretion, without notice.

If you are a registered Shareholder, you may vote your Shares in the following ways:

Online	www.tsxtrust.com/vote-proxy To vote online, Shareholders will need their 13-digit control number, provided in the form of proxy.
Phone	Using any touch-tone phone, by calling toll-free in Canada and in the United States at 1-888-489-7352 and following the voice instructions.
Mail	By completing and returning the signed form of proxy in the envelope provided to: TSX Trust Company P.O. Box 721 Agincourt, ON M1S 0A1
Fax	By faxing the completed and signed form of proxy to 416-595-9593.
Scan and Email	By scanning their completed and signed form of proxy and emailing it to proxyvote@tmx.com.
In real time	Registered Shareholders are authorized to exercise their voting rights by audio webcast at the Meeting.
Questions	If you have any questions or need assistance voting or completing your form of proxy, please contact Kingsdale Advisors at 1-888-327-0819 (toll-free in North America) or 647-251-9709 (text or call outside North America) or by email at contactus@kingsdaleadvisors.com.

Beneficial Shareholders

You are a "non-registered Shareholder" or "beneficial owner" if your Shares are held on your behalf through a nominee, broker, investment dealer, bank, trust company or other intermediary (an "**Intermediary**"). As previously noted, some, but not all, of the Shares have been issued in the form of a global certificate in the name of CDS & Co. and, as such, some of the Shareholders are non-registered Shareholders.

Beneficial Shareholders should note that only a Shareholder whose name appears on the records of the Corporation as a registered holder of Shares or a person they appoint as a proxy (including themselves) can be recognized and vote at the Meeting. Beneficial Shareholders cannot be recognized at the Meeting for purposes of voting their Shares in real time by audio webcast or by way of depositing a form of proxy.

Applicable regulatory policy requires Intermediaries to seek voting instructions from beneficial holders of securities in advance of shareholders' meetings. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. Voting instructions can generally be provided to Intermediaries by mail or, potentially, online or by phone. Beneficial Shareholders need to act promptly to allow enough time for their Intermediary to receive their voting instructions and provide them to the Corporation's transfer agent, TSX Trust Company, no later than 10:00 a.m. (Montréal time) on November 29, 2023 (or 48 hours, excluding Saturdays,

Sundays and statutory holidays, prior to the commencement of the reconvened Meeting if the Meeting is adjourned or postponed).

The voting instruction form that is sent to a non-registered Shareholder by its Intermediary should contain an explanation as to how the non-registered Shareholder can exercise the voting rights attached to its Shares. Non-registered Shareholders should provide their voting instructions to their Intermediaries as specified in the enclosed voting instruction form.

If you are a non-registered or beneficial Shareholder, you must follow the instructions in the voting instruction form that is provided to you in order for your Shares to be voted at the Meeting.

If you are a beneficial Shareholder and wish to vote in real time by audio webcast at the Meeting, you must (i) appoint yourself as your chosen proxyholder instead of the directors and officers of the Corporation named as proxyholders in the form of proxy or voting instruction form you received; (ii) register yourself as your chosen proxyholder with the Corporation's transfer agent, TSX Trust Company, by no later than 10:00 a.m. on November 29, 2023, and (iii) follow any additional instructions set forth in the accompanying form of proxy or voting instruction form. Failing to register will result in not receiving your 13-digit control number, which is required to vote at the Meeting. See "*General Proxy Matters – Appointment and Revocation of Proxies*".

Additionally, the Corporation may utilize the Broadridge QuickVote™ system (the "**QuickVote™ System**"), which involves beneficial Shareholders who do not object to their name being made known to the Corporation being contacted by Kingsdale Advisors, which is soliciting proxies on behalf of the Corporation's management, to obtain voting instructions over the telephone and relaying them to Broadridge (on behalf of the beneficial Shareholder's Intermediary). While representatives of Kingsdale Advisors are soliciting proxies on behalf of the Corporation's management, Shareholders are not required to vote in the manner recommended by the Board. The QuickVote™ System is intended to assist Shareholders in placing their votes, however, there is no obligation for any Shareholder to vote using the QuickVote™ System, and Shareholders may vote (or change or revoke their votes) at any other time and in any other applicable manner described in this Information Circular. Any voting instructions provided by a Shareholder will be recorded and such Shareholder will receive a letter from Broadridge (on behalf of the Shareholder's Intermediary) as confirmation that their voting instructions have been accepted.

If you have any questions or require assistance voting or completing your voting instruction form, please contact Kingsdale Advisors at 1-888-327-0819 (toll-free in North America) or 647-251-9709 (text and call enabled outside North America) or by email at contactus@kingsdaleadvisors.com.

QUESTIONS AT THE MEETING

The chair of the Meeting and other members of management present will answer written questions relating to matters to be voted on at the Meeting before a vote is held on each matter, if applicable. General questions will be addressed during a question-and-answer period following the conclusion of the Meeting. So that as many questions as possible are answered, Shareholders and proxyholders are asked to be brief and concise and to address only one topic per question. Multiple questions on the same topic or that are otherwise related may be grouped, summarized and answered together.

All Shareholder questions are welcome. However, we do not intend to address questions that are irrelevant to the business of the Meeting or to the Corporation's operations, are related to personal grievances, are related to non-public information about the Corporation, constitute derogatory references to individuals or that are otherwise offensive to third parties, are repetitious or have already been asked by other Shareholders, are in furtherance of a Shareholder's personal or business interest, or are out of order or not otherwise appropriate as determined by the chair or secretary of the Meeting in their reasonable judgment. The chair of the Meeting has broad authority to conduct the Meeting in an orderly manner. To ensure the Meeting is conducted in a manner that is fair to all

Shareholders, the chair of the Meeting may exercise broad discretion with respect to, for example, the order in which questions are asked and the amount of time devoted to any one question.

PROCEDURE AND VOTES REQUIRED

The Interim Order provides that each holder of Shares as at the close of business (Montréal time) on the Record Date will be entitled to receive notice of, to attend and to vote on the Arrangement Resolution at the Meeting. Each such Shareholder will be entitled to vote in accordance with the provisions set out below.

Pursuant to the Interim Order:

1. each Shareholder will be entitled to one vote for each Share held in respect of the Arrangement Resolution;

2. the required vote to pass the Arrangement Resolution shall be the Shareholder Approval;

3. the quorum for the Meeting is one individual, whether a Shareholder or a proxyholder, personally present and representing personally or by proxy 10% of the issued and outstanding Shares with the right to vote at the Meeting; and

4. if at the opening of the Meeting a quorum in respect of Shareholders is not present, the Meeting shall stand adjourned to a fixed time and place.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed under "*The Arrangement — Interests of Directors and Executive Officers in the Arrangement*", no informed Person (as defined in Form 51-102F5 to National Instrument 51-102 —*Continuous Disclosure Obligations*) of the Corporation, or any associate or affiliate of any informed Person, has had any material interest, direct or indirect, in any transaction, or proposed transaction, which has materially affected or would materially affect the Corporation or any of its Subsidiaries since the commencement of the most recently completed financial year of the Corporation.

APPROVAL OF CIRCULAR

The contents and sending of this Information Circular have been approved by the Board of Directors of the Corporation.

Québec, Québec, October 31, 2023.

By order of the Board of Directors,

(signed) Louis Laflamme

Louis Laflamme
President and Chief Executive Officer

CONSENT OF PIPER SANDLER & CO

We refer to the fairness opinion dated October 9, 2023 (the "**Piper Sandler Fairness Opinion**") annexed as Appendix "D" to the management information circular (the "**Information Circular**") of OpSens Inc. dated October 31, 2023 relating to the special meeting of holders of shares in the share capital of OpSens Inc. to approve, among other things, an arrangement under the *Business Corporations Act* (Québec) involving, *inter alia*, OpSens Inc., Haemonetics Corporation, 9500-7704 Québec Inc. and the shareholders of OpSens Inc. We consent to the inclusion of the Piper Sandler Fairness Opinion in the Information Circular, to the filing of the Piper Sandler Fairness Opinion with the securities regulatory authority and to the inclusion of a summary of, and references to, the Piper Sandler Fairness Opinion in the Information Circular.

(signed) Piper Sandler & Co.

Minneapolis, Minnesota
October 31, 2023

CONSENT OF PRICEWATERHOUSECOOPERS LLP

We refer to the fairness opinion dated October 9, 2023 (the "**PwC Fairness Opinion**") annexed as Appendix "E" to the management information circular (the "**Information Circular**") of OpSens Inc. dated October 31, 2023 relating to the special meeting of holders of shares in the share capital of OpSens Inc. to approve, among other things, an arrangement under the *Business Corporations Act* (Québec) involving, *inter alia*, OpSens Inc., Haemonetics Corporation, 9500-7704 Québec Inc. and the shareholders of OpSens Inc. We consent to the inclusion of the PwC Fairness Opinion in the Information Circular, to the filing of the PwC Fairness Opinion with the securities regulatory authority and to the inclusion of a summary of, and references to, the PwC Fairness Opinion in the Information Circular.

(signed) PricewaterhouseCoopers LLP

Montréal, Québec
October 31, 2023

Appendix "A"
Arrangement Resolution

BE IT RESOLVED THAT:

(1) The arrangement (the **Arrangement**) under Chapter XVI – Division II of the Business Corporations Act (Québec) of OpSens Inc. (the **Corporation**), pursuant to the arrangement agreement (the **Arrangement Agreement**) among the Corporation, Haemonetics Corporation and 9500-7704 Québec Inc. dated October 10, 2023, all as more particularly described and set forth in the management information circular of the Corporation dated October 31, 2023 (the **Circular**) accompanying the notice of this meeting (as the Arrangement may be modified or amended in accordance with the terms of the Arrangement Agreement and the Plan of Arrangement (as hereinafter defined)), and all transactions contemplated thereby, are hereby authorized, approved and adopted.

(2) The plan of arrangement of the Corporation (as it has been or may be amended, modified or supplemented in accordance with its terms and the terms of the Arrangement Agreement, the **Plan of Arrangement**), the full text of which is set out in Appendix B to the Circular, is hereby authorized, approved and adopted.

(3) The (i) Arrangement Agreement and related transactions, (ii) actions of the directors of the Corporation in approving the Arrangement Agreement, (iii) actions of the directors and officers of the Corporation in executing and delivering the Arrangement Agreement and any amendments, modifications or supplements thereto, and causing the performance by the Corporation of its obligations thereunder, and (iv) Corporation's application for an interim order from the Québec Superior Court (the **Court**) are hereby confirmed, ratified and approved.

(4) The Corporation is hereby authorized to apply for a final order from the Court to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement.

(5) Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the shareholders of the Corporation or that the Arrangement has been approved by the Court, the directors of the Corporation are hereby authorized and empowered, at their discretion, without notice to or approval of the shareholders of the Corporation (i) to amend, modify or supplement the Arrangement Agreement or the Plan Arrangement to the extent permitted thereby, and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.

(6) Any officer or director of the Corporation is hereby authorized and directed for and on behalf of the Corporation to make an application to the Court for an order approving the Arrangement and to execute, under corporate seal or otherwise, and to deliver or cause to be delivered, for filing with the enterprise registrar appointed by the Minister of Revenue of Québec, articles of arrangement and all such other documents and instruments as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement or any such other document or instrument.

(7) Any officer or director of the Corporation is hereby authorized and directed, for and on behalf of the Corporation, to execute or cause to be executed and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things as

such person determines may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing.

Appendix "B"
Plan of Arrangement

PLAN OF ARRANGEMENT

UNDER CHAPTER XVI – DIVISION II
OF THE *BUSINESS CORPORATIONS ACT* (QUÉBEC)

Article 1
INTERPRETATION

Section 1.1 Definitions

Unless indicated otherwise, where used in this Plan of Arrangement, capitalized terms used but not defined shall have the meanings specified in the Arrangement Agreement and the following terms shall have the following meanings (and grammatical variations of such terms shall have corresponding meanings):

AcquireCo means 9500-7704 Québec Inc., a corporation incorporated under the laws of Québec.

Arrangement means the arrangement under Sections 414-420 of the QBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations made in accordance with the terms of the Arrangement Agreement or Section 5.1 of this Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Corporation and the Purchaser Parties, each acting reasonably.

Arrangement Agreement means the arrangement agreement dated October 10, 2023 among AcquireCo, the Purchaser and the Corporation (including the schedules thereto), as it may be amended, modified or supplemented from time to time in accordance with its terms.

Arrangement Resolution means the special resolution approving this Plan of Arrangement to be considered at the Meeting, substantially in the form of Schedule B to the Arrangement Agreement.

Articles of Arrangement means the articles of arrangement of the Corporation in respect of the Arrangement, required by Section 419 of the QBCA to be sent to the Enterprise Registrar after the Final Order is made, which shall include this Plan of Arrangement and otherwise be in a form and content satisfactory to the Corporation and the Purchaser Parties, each acting reasonably.

Business Day means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in Montréal, Québec or Boston, Massachusetts.

Certificate of Arrangement means the certificate of arrangement issued by the Enterprise Registrar pursuant to Section 420 of the QBCA upon receipt of the Articles of Arrangement.

Circular means the notice of the Meeting and accompanying management information circular, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to the Shareholders in connection with the Meeting, as

amended, supplemented or otherwise modified from time to time in accordance with the terms of the Arrangement Agreement.

Consideration means $2.90 in cash per Share, without interest.

Corporation means OpSens Inc., a corporation incorporated under the laws of the Province of Québec.

Corporation Option Plan means the Corporation's stock option plan entitled the "*OpSens Inc. 2019 Restated Stock Option Plan*" adopted by the Board on November 13, 2019.

Corporation Options means the options to purchase Shares issued pursuant to the Corporation Option Plan outstanding as of immediately prior to the Effective Time.

Corporation Share Unit means the share units issued pursuant to the Corporation Stock Performance Unit Plan outstanding as of immediately prior to the Effective Time.

Corporation Stock Performance Unit Plan means the Corporation's stock performance unit plan effective as of September 1, 2019, as amended September 1, 2020.

Court means the Québec Superior Court.

Depositary means TSX Trust Company, in its capacity as depositary for the Arrangement, or such other Person as the Corporation and the Purchaser Parties agree to engage as depositary for the Arrangement.

Dissent Rights has the meaning specified in Section 3.1.

Dissenting Holder means a registered holder of Shares that (a) has duly exercised Dissent Rights in respect of the Arrangement in strict compliance with Article 3, (b) has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, and (c) is ultimately entitled to be paid the fair value for such holder's Shares, but, for certainty, only in respect of the Shares in respect of which Dissent Rights are validly exercised by such holder.

Effective Date means the date shown on the Certificate of Arrangement giving effect to the Arrangement.

Effective Time means 12:01 a.m. (Montréal time) on the Effective Date, or such other time as the Parties agree to in writing before the Effective Date.

Enterprise Registrar means the Enterprise Registrar appointed by the Minister of Revenue of Québec.

Final Order means the final order of the Court in a form acceptable to the Corporation and the Purchaser Parties, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both the Corporation and the Purchaser Parties, 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 the Corporation and the Purchaser Parties, each acting reasonably) on appeal.

Governmental Entity means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, ministry, cabinet, governor in council, agency or instrumentality, domestic or foreign; (ii) any subdivision, agent or authority of any of the foregoing; (iii) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (iv) any Securities Authority or stock exchange, including the TSX.

holder means (a) when used with reference to the Shares, except where the context otherwise requires, a holder of the Shares as shown from time to time on the Share Register; and (b) when used with reference to the Corporation Options or Corporation Share Units, as the case may be, a holder of Corporation Options or Corporation Share Units, as applicable, as shown from time to time on the respective registers or accounts maintained by or on behalf of the Corporation in respect thereof.

Interim Order means the interim order of the Court in a form acceptable to the Corporation and the Purchaser Parties, each acting reasonably, providing for, among other things, the calling and holding of the Meeting, as such order may be amended by the Court with the consent of the Corporation and the Purchaser Parties, each acting reasonably.

Law means**,** with respect to any Person, any and all applicable international, national, federal, provincial, state, municipal or local law (statutory, civil, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property, assets or securities, and to the extent that they have the force of law, all policies, guidelines, notices and protocols of any Governmental Entity, as amended unless expressly specified otherwise.

Letter of Transmittal means the letter of transmittal sent to Shareholders for use in connection with the Arrangement.

Lien means:

(a) any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), privilege, easement, servitude, pre-emptive right or right of first refusal, ownership or title retention agreement, restrictive covenant or conditional sale agreement or option, imperfections of title or encroachments relating to real property; and

(b) any other encumbrance of any nature or any arrangement or condition which, in substance, secures payment or performance of an obligation.

Meeting means the special meeting of Shareholders, including any adjournment or postponement of such special meeting in accordance with the terms of the Arrangement Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and for any other purpose as may be set out in the Circular and agreed to in writing by the Purchaser Parties.

Parties means the Corporation, AcquireCo and the Purchaser, and Party means any one of them, and except where otherwise stated any reference to “Party” in relation to the Purchaser Parties refers to both of them.

Person means any person and includes any individual, partnership, association, body corporate, organization, trust, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), syndicate or other entity, whether or not having legal status.

Plan of Arrangement means this plan of arrangement under Chapter XVI – Division II of the QBCA, and any amendments or variations to this plan of arrangement made in accordance with the Arrangement Agreement or Section 5.1 or made at the direction of the Court in the Final Order with the prior written consent of the Corporation and the Purchaser Parties, each acting reasonably.

Purchaser means Haemonetics Corporation, a corporation incorporated under the laws of the state of Massachusetts.

Purchaser Loan means a non-interest bearing demand loan from AcquireCo to the Corporation denominated in Canadian dollars in an aggregate principal amount equal to the aggregate amount of cash required by the Corporation to make the payments in Section 2.3(2) and Section 2.3(3), to the extent the Corporation does not have sufficient cash on hand to fund such payments on the applicable date (including, for greater certainty, the amount of any applicable withholding that must be remitted and/or the employer portion of any social contributions in connection with any such payments), which shall be evidenced by way of a non-interest bearing demand promissory note granted by the Corporation in favour of AcquireCo.

Purchaser Parties means the Purchaser and AcquireCo.

QBCA means the *Business Corporations Act* (Québec).

Securities Authority means the *Autorité des marchés financiers* (Québec) and any other applicable securities commission or securities regulatory authority of a province or territory of Canada.

Share Register means the register of the Shares maintained by or on behalf of the Corporation.

Shareholders means the registered and/or beneficial holders of the Shares, as the context requires.

Shares means the common shares in the capital of the Corporation.

Tax Act means the *Income Tax Act* (Canada) and the regulations promulgated thereunder.

TSX means the Toronto Stock Exchange.

Section 1.2 Certain Rules of Interpretation.

In this Plan of Arrangement, unless otherwise specified:

(1) **Headings, etc.** The division of this Plan of Arrangement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Plan of Arrangement.

(2) **Currency.** All references to dollars or to $ are references to Canadian dollars, unless specified otherwise.

(3) **Gender and Number.** Any reference to gender includes all genders. Words importing the singular number only include the plural and vice versa.

(4) **Certain Phrases and References, etc.** The words **including, includes** and **include** mean including (or includes or include) without limitation, and **the aggregate of**, **the total of**, **the sum of**, or a phrase of similar meaning means the aggregate (or total or sum), without duplication, of. Unless stated otherwise, **Article** and **Section**, followed by a number or letter mean and refer to the specified Article or Section of this Plan of Arrangement. The terms **Plan of Arrangement**, **hereof**, **herein** and similar expressions refer to this Plan of Arrangement (as it may be amended, modified or supplemented from time to time) and not to any particular article, section or other portion hereof and include any instrument supplementary or ancillary hereto.

(5) **Statutes.** Any reference to a statute refers to such statute, and all rules and regulations, administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted under it (in each case to the extent they have force of law), as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.

(6) **Computation of Time.** For purposes of this Plan of Arrangement, a period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. (Montréal time) on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next Business Day, if the last day of the period is not a Business Day. If the date on which any action is required or permitted to be taken under this Plan of Arrangement by a Person is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.

(7) **Time References.** References to time are to local time, Montréal, Québec.

Article 2
THE ARRANGEMENT

Section 2.1 Arrangement

This Plan of Arrangement is made pursuant to the Arrangement Agreement.

Section 2.2 Binding Effect

This Plan of Arrangement and the Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, will become effective, and be binding on the Corporation, the Purchaser Parties, all holders and beneficial owners of Shares (including Dissenting Holders), all holders of Corporation Options and/or Corporation Share Units, any agent or transfer agent therefor, the Depositary and any other Person referred to in Section 2.3 at and after the Effective Time, in the sequence and at the times set out in Section 2.3, without any further act or formality required on the part of any Person, except as expressly provided in this Plan of Arrangement.

Section 2.3 Arrangement

Pursuant to the Arrangement, 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:

(1) AcquireCo shall make the Purchaser Loan to the extent required by the Corporation;

(2) each Corporation Option (whether vested or unvested) which has not been exercised or surrendered immediately prior to the Effective Time, notwithstanding the terms of the Corporation Option Plan, any resolutions of the Board or any agreement, certificate or other instrument granting or confirming the grant of Corporation Options or representing Corporation Options, shall be, and shall be deemed to be, without any further action by or on behalf of the holder of such Corporation Options, fully and unconditionally vested and exercisable, and shall be surrendered and transferred to the Corporation (free and clear of all Liens) in exchange for a cash payment from the Corporation equal to the amount (if any) by which the Consideration exceeds the exercise price of such Corporation Option subject to any applicable withholding, and each such Corporation Option shall immediately be cancelled and, for greater certainty, where such amount is zero or negative, none of the Corporation or the Purchaser Parties shall be obligated to pay the holder of such Corporation Option any amount in respect of such Corporation Option;

(3) each Corporation Share Unit (whether vested or unvested) which has not been redeemed or surrendered immediately prior to the Effective Time, notwithstanding the terms of the Corporation Stock Performance Unit Plan, any resolutions of the Board or any agreement, certificate or other instrument granting or confirming the grant of Corporation Share Units or representing Corporation Share Units, shall be, and shall be deemed to be, without further action by or on behalf of the holder of such Corporation Share Unit, fully and unconditionally vested and redeemable, and shall be settled by the Corporation for a cash payment from the Corporation equal to the Consideration subject to any applicable withholding, and each such Corporation Share Unit shall be immediately cancelled;

(4) (i) each holder of Corporation Options or Corporation Share Units shall cease to be a holder of such Corporation Options or Corporation Share Units, as applicable, (ii) such holder's name shall be removed from each applicable register or account, (iii) the Corporation Option Plan, the Corporation Stock Performance Unit Plan and all agreements relating to the Corporation Options and the Corporation Share Units shall be terminated and shall be of no further force and effect, and (iv) such holder shall thereafter have only the right to receive the consideration to which they are entitled pursuant to Section 2.3(2) and Section 2.3(3), as applicable, at the time and in the manner specified in such Section 2.3(2) and Section 2.3(3);

(5) each outstanding Share held by a Dissenting Holder in respect of which Dissent Rights have been validly exercised, and have been not withdrawn or deemed to be withdrawn, shall be deemed to have been transferred without any further act or formality by the holder thereof to AcquireCo (free and clear of all Liens), and:

(a) such Dissenting Holder shall cease to have any rights as a Shareholder other than the right to be paid the fair value of its Shares by AcquireCo in accordance with Article 3;

(b) the name of such holder shall be removed from the register of holders of Shares maintained by or on behalf of the Corporation; and

(c) AcquireCo shall be recorded as the holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof (free and clear of all Liens);

(6) each outstanding Share (other than Shares held by the Dissenting Holders who have validly exercised such holders' Dissent Right) shall be transferred without any further act or formality by the holder thereof to AcquireCo (free and clear of all Liens) in exchange for the Consideration per Share, and

(a) the holder of such Share shall cease to have any rights as a Shareholder other than the right to be paid the Consideration per Share in accordance with this Plan of Arrangement;

(b) the name of such holder shall be removed from the register of holders of Shares maintained by or on behalf of the Corporation; and

(c) AcquireCo shall be recorded as the holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof (free and clear of all Liens).

Article 3
DISSENT RIGHTS

Section 3.1 Dissent Rights

(1) Shareholders may exercise dissent rights with respect to the Shares held by such holders (**Dissent Rights**) in connection with the Arrangement pursuant to and in the manner set forth in Chapter XIV of the QBCA, as modified by the Interim Order and this Section 3.1; provided that, notwithstanding Section 376 of the QBCA, the written notice of intent to exercise the right to demand the repurchase of Shares contemplated by Section 376 of the QBCA must be received by the Corporation not later than 5:00 p.m. (Montréal time) two Business Days immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time), and provided that such notice of intent must otherwise comply with the requirements of the QBCA. Dissenting Holders who duly exercise their Dissent Rights shall be deemed to have transferred the Shares held by them and in respect of which Dissent Rights have been validly exercised to AcquireCo free and clear of all Liens, as provided in Section 2.3(5) and if they:

(a) ultimately are entitled to be paid fair value for such Shares: (i) shall be deemed not to have participated in the transactions in Article 2 (other than Section 2.3(5)); (ii) will be entitled to be paid the fair value of such Shares which fair value in respect of the Shares, 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 Shares; or

(b) are ultimately not entitled, for any reason, to be paid the fair value for such Shares, shall be deemed to have participated in the Arrangement on the same basis as Shareholders who have not exercised Dissent Rights in respect of such Shares and shall be entitled to receive the

Consideration per Share to which Shareholders who have not exercised Dissent Rights are entitled under Section 2.3(6) (less any amounts withheld pursuant to Section 4.3).

Section 3.2 Recognition of Dissenting Holders

(1) In no circumstances shall the Purchaser Parties, the Corporation or any other Person be required to recognize a Person exercising Dissent Rights unless, as of the deadline for exercising Dissent Rights (as set forth in Section 3.1(1)), such Person is the registered holder of those Shares in respect of which such rights are sought to be exercised.

(2) For greater certainty, in no case shall the Purchaser Parties, the Corporation or any other Person be required to recognize Dissenting Holders as Shareholders in respect of which Dissent Rights have been validly exercised after the completion of the transfer under Section 2.3(5), and the names of such Dissenting Holders shall be removed from the registers of Shareholders in respect of which Dissent Rights have been validly exercised at the same time as the event described in Section 2.3(5) occurs.

(3) Shareholders who withdraw, or are deemed to withdraw, their right to exercise Dissent Rights shall be deemed to have participated in the Arrangement, as of the Effective Time, and shall be entitled to receive the Consideration per Share to which Shareholders who have not exercised Dissent Rights are entitled under Section 2.3(6) (less any amounts withheld pursuant to Section 4.3).

(4) In addition to any other restrictions under Chapter XIV of the QBCA, (i) Shareholders who have failed to exercise all the voting rights carried by the Shares held by such holder against the Arrangement Resolution, (ii) holders of Corporation Options or Corporation Share Units, (iii) Persons who have not strictly complied with the procedures for exercising Dissent Rights and (iv) Persons who have withdrawn their exercise of Dissent Rights prior to the Effective Time, shall not be entitled to Dissent Rights.

Article 4
CERTIFICATES AND PAYMENTS

Section 4.1 Payment of Consideration

(1) Prior to the filing of the Articles of Arrangement, AcquireCo shall:

(a) provide the Purchaser Loan; and

(b) deposit, or arrange to be deposited, for the benefit of Shareholders, cash with the Depositary in the aggregate amount equal to the payments in respect thereof required by this Plan of Arrangement, with the amount per Share in respect of which Dissent Rights have been exercised being deemed to be the Consideration per Share for this purpose. The cash deposited with the Depositary by or on behalf of AcquireCo shall be held in an interest-bearing account, and any interest earned on such funds shall be for the account of AcquireCo.

(2) Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented outstanding Shares that were transferred pursuant to Section 2.3(6), together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the Shareholder represented by such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver

to such holder, a cheque (or other form of immediately available funds) representing the Consideration which such holder has the right to receive under the Arrangement for such Shares less any amounts withheld pursuant to Section 4.3, and any certificate so surrendered shall forthwith be cancelled.

(3) As soon as practicable after the Effective Date, the Corporation shall deliver the amounts, net of applicable withholdings, to be paid to holders of Corporation Options and Corporation Share Units, either (i) pursuant to the normal payroll practices and procedures of the Corporation, or (ii) in the event that payment pursuant to the normal payroll practices and procedures of the Corporation is not practicable for any such holder, by cheque (or other form of immediately available funds) (delivered to such holder of Corporation Options or Corporation Share Units, as applicable, as reflected on the register maintained by or on behalf of the Corporation in respect of the Corporation Options and Corporation Share Units).

(4) Until surrendered as contemplated by this Section 4.1, each certificate that immediately prior to the Effective Time represented outstanding Shares shall be deemed after the Effective Time to represent only the right to receive upon such surrender a payment in lieu of such certificate as contemplated in this Section 4.1, less any amounts withheld pursuant to Section 4.3. Any such certificate formerly representing Shares not duly surrendered on or before the third anniversary of the Effective Date shall cease to represent a claim by or interest of any former holder of Shares of any kind or nature against or in the Corporation or the Purchaser Parties. On such date, all cash to which such former Shareholder was entitled shall be deemed to have been surrendered to AcquireCo or the Corporation, as applicable, and shall be paid over by the Depositary to AcquireCo or as directed by the Purchaser Parties.

(5) Any payment made by way of cheque by the Depositary (or the Corporation, if applicable) in accordance with this Plan of Arrangement that has not been deposited or has been returned to the Depositary (or the Corporation) or that otherwise remains unclaimed, in each case, on or before the third anniversary of the Effective Time, and any right or claim to payment hereunder that remains outstanding on the third anniversary of the Effective Time, shall cease to represent a right or claim of any kind or nature, as applicable, for no consideration.

(6) No Shareholder shall be entitled to receive any consideration with respect to such Shares other than any payment to which such holder is entitled to receive in accordance with Section 2.3 and this Section 4.1.

Section 4.2 Lost Certificates

In the event any certificate which immediately prior to the Effective Time represented one or more Shares that were transferred pursuant to Section 2.3 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed and who was listed immediately prior to the Effective Time as the registered holder thereof on the share register maintained by or on behalf of the Corporation, the Depositary shall issue in exchange for such lost, stolen or destroyed certificate, a cheque (or other form of immediately available funds) representing the payment which such holder is entitled to receive for such Shares under this Plan of Arrangement in accordance with such holder's Letter of Transmittal. When authorizing such payment in exchange for any lost, stolen or destroyed certificate, the Person to whom such payment is to be delivered shall, as a condition precedent to the delivery of such payment, give a bond satisfactory to the Purchaser Parties and the Depositary (each acting reasonably) in such sum as the Purchaser Parties and the Depositary may direct, or otherwise indemnify the Corporation, the Depositary and

the Purchaser Parties in a manner satisfactory to the Corporation and the Purchaser Parties (each acting reasonably) against any claim that may be made against the Corporation, the Depositary or the Purchaser Parties with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 4.3 Withholding Rights

Each of the Corporation, the Purchaser Parties, the Depositary or any other Person that makes a payment hereunder shall be entitled to deduct and withhold from any amount payable to any Person under this Plan of Arrangement, such amounts as the Corporation, the Purchaser Parties, the Depositary or such other Person determine, acting reasonably, are required or permitted to be deducted and withheld with respect to such payment under the Tax Act, the United States *Internal Revenue Code of 1986* or any provision of any other Law and shall remit such deduction and withholding with the appropriate Governmental Entity. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the Person in respect of which such withholding was made.

Section 4.4 Calculations

All aggregate amounts of cash consideration to be received under this Plan of Arrangement will be calculated to the nearest cent ($0.01). All calculations and determinations made in good faith by the Corporation, the Purchaser Parties or the Depositary, as applicable, for the purposes of this Plan of Arrangement shall be conclusive, final and binding on the Shareholders.

Section 4.5 No Liens

Any exchange or transfer of securities in accordance with this Plan of Arrangement shall be free and clear of any Liens or other claims of third parties of any kind.

Section 4.6 Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Shares issued or outstanding prior to the Effective Time, (b) the rights and obligations of the Shareholders, the Corporation, the Purchaser Parties, the Depositary and any transfer agent or other depositary 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 Shares shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

Article 5
AMENDMENTS

Section 5.1 Amendments

(1) The Corporation and the Purchaser Parties 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 be (i) set out in writing, (ii) approved by the Corporation, on the one hand, and the Purchaser Parties, on the other hand, each acting reasonably, (iii) filed with the Court and, if made following the Meeting, approved by the Court, and (iv) communicated to the Shareholders if and as required by the Court.

(2) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Corporation or the Purchaser Parties at any time prior to the Meeting (provided that the Corporation, in the case of an amendment, modification or supplement proposed by the Purchaser Parties, or the Purchaser Parties, in the case of an amendment, modification or supplement proposed by the Corporation, shall have consented thereto) with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

(3) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Meeting shall be effective only if (i) it is consented to in writing by each of the Corporation, on the one hand, and the Purchaser Parties, on the other hand (in each case, acting reasonably), and (ii) if required by the Court, it is consented to by some or all of the Shareholders in the manner directed by the Court.

(4) The Corporation and the Purchaser Parties may, at any time following the Effective Date, amend, modify or supplement this Plan of Arrangement without the approval of Shareholders provided that each amendment, modification or supplement (i) must be set out in writing, (ii) must concern a matter which, in the reasonable opinion of the Corporation, on the one hand, and the Purchaser Parties, on the other hand, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement, (iii) is not adverse to the economic interest of any former holder of Shares, and (iv) need not be filed with the Court or communicated to former holder of Shares.

Article 6
FURTHER ASSURANCES

Section 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.

Appendix "C"
Interim Order

See attached.

[Unofficial EnglishTranslation]

SUPERIOR COURT

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF QUÉBEC

File No.: 200-11-028868-233

DATE : October 31, 2023

PRESENT: THE HONOURABLE NANCY BONSAINT, j.s.c.

IN THE MATTER OF A PROPOSED ARRANGEMENT CONCERNING:

OPSENS INC.
Applicant

-and-

OPSENS INC. SHAREHOLDERS

-and-

OPSENS INC. OPTIONHOLDERS

-and-

HAEMONETICS CORPORATION

and

9500-7704 QUÉBEC INC.
Impleaded Parties

JB5369

INTERIM ORDER[1]

[1] **GIVEN** the *Originating Application for Interim and Final Orders Pursuant to Sections 414 to 420 of the Business Corporations Act* presented by OpSens pursuant to the *Business Corporations Act,* RSQ, c S-31.1 (the "**QBCA**"), and the exhibits and the affidavits of Louis Laflamme and Jean Lavigueur filed in support thereof (the "**Application**");

[2] **GIVEN** that this Court is satisfied that the Autorité des marchés financiers has been duly served with the Application and that it has confirmed in writing that it will not appear or make representations with respect to the Application;

[3] **GIVEN** the provisions of the QBCA;

[4] **GIVEN** the representations of counsel for OpSens;

[5] **GIVEN** that this Court is satisfied, at the present time, that the proposed transaction is an "arrangement" within the meaning of Section 415 of the QBCA;

[6] **GIVEN** that this Court is satisfied, at the present time, that it is impracticable or too onerous in the circumstances for the Applicant to effect the arrangement proposed under any other provision of the QBCA;

[7] **GIVEN** that this Court is satisfied, at the present time, that the Applicant is able to pay its liabilities as they become due and meets the requirements set out in Section 414 of the QBCA;

[8] **GIVEN** that this Court is satisfied, at the present time, that the proposed Arrangement is sought in good faith and, in all likelihood, for a valid business purpose;

---

[1] All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the documents supporting the Application, including the Notice of Meeting and in the *Management Information Circular*, including all schedules and exhibits thereto, as amended or otherwise amended.

FOR THESE REASONS, THE COURT:

AT THE INTERIM STAGE:

[9] **GRANTS** the Interim Order sought in the Originating Application for Interim and Final Orders in relation to an Arrangement concerning OpSens (the **Application**);

[10] **DISPENSES** OpSens of the obligation, if any, to notify any person other than the Autorité des marchés financiers (**AMF**) pursuant to the *Business Corporations Act* (**QBCA**) with respect to the Interim Order;

[11] **ORDERS** that all Shareholders, holders of OpSens Stock Options and Share Units, be deemed Impleaded Parties, to the present proceedings and be bound by the terms of any Order rendered herein;

The Meeting

[12] **ORDERS** that OpSens may convene, hold and conduct the Meeting to be held on December 1, 2023 at 10:00 a.m. (Montréal time), at which time the OpSens Shareholders will be asked, among other things, to consider and, if thought appropriate, to pass, with or without variation, the Arrangement Resolution substantially in the form set forth in Schedule A of the Circular, Exhibit P-5 to, among other things, authorize, approve and adopt the Arrangement, and to transact such other business as may properly come before the Meeting, the whole in accordance with the terms, restrictions and conditions of the articles and by-laws of OpSens, the QBCA, and this Interim Order, provided that to the extent there is any inconsistency between this Interim Order and the terms, restrictions and conditions of the articles and by-laws of OpSens or the QBCA, this Interim Order shall govern;

[13] **ORDERS** that, in respect of the vote on the Arrangement Resolution or any other matter could be determined by the Chair of the Meeting to be related to the Arrangement, each registered holder of Shares shall be entitled to cast one vote in respect of each such Share held;

[14] **ORDERS** that, on the basis that each registered holder of Shares be entitled to cast one vote in respect of each such Share for the purpose of the vote on the Arrangement Resolution, the quorum for the Meeting of OpSens is fixed at one or more Shareholders holding at least 10% of the total number of votes attached to all OpSens Shares;

[15] **ORDERS** that the only persons entitled to attend, be heard or vote at the Meeting (as it may be adjourned or postponed) shall be the registered Shareholders at the close of business of OpSens on the Record Date (October 25, 2023), their proxy holders, and the directors and advisors of OpSens and the directors and advisors of Haemonetics, provided however that such other

persons having the permission of the Chair of the Meeting shall also be entitled to attend and be heard at the Meeting;

[16] **TAKES NOTICE** that that OpSens has published the Notice of Meeting and Record Date on SEDAR+, as appears from Exhibit P-7;

[17] **ORDERS** that for the purpose of the vote on the Arrangement Resolution, or any other vote taken by ballot at the Meeting, any spoiled ballots, illegible ballots and defective ballots shall be deemed not to be votes cast by Shareholders and further **ORDERS** that proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution;

[18] **ORDERS** that OpSens, if it deems it advisable, be authorized to adjourn or postpone the Meeting on one or more occasions (whether or not a quorum is present), without the necessity of first convening the Meeting or first obtaining any vote of Shareholders respecting the adjournment or postponement; further **ORDERS** that notice of any such adjournment or postponement shall be given by press release, newspaper advertisement, by mail or by e-mail, as determined to be the most appropriate method of communication by **OpSens**; further **ORDERS** that any adjournment or postponement of the Meeting will not change the Record Date for Shareholders entitled to be convened at the Meeting and, if applicable, to vote thereat; and further **ORDERS** that any subsequent reconvening of the Meeting, all proxies will be voted in the same manner as the proxies would have been voted at the original convening of the Meeting, except for any proxies that have been effectively revoked or withdrawn prior to the subsequent reconvening of the Meeting;

[19] **ORDERS** that OpSens may, as needed, amend, modify and/or supplement the Plan of Arrangement at any time and from time to time, provided that any such amendment, modification and/or supplement is not adverse to the economic interest of any Shareholder and provided that any such amendments, modifications and/or additions shall be made in accordance with Section 5 of the Plan of Arrangement; and that:

(a) any such amendment, modification and/or supplement made before or at the Meeting, shall be communicated in writing to the Shareholders and to the Autorité des marchés financiers as soon as possible and, in any event, prior to or at the Meeting;

(b) any such amendment, modification and/or supplement made after the Meeting and before the hearing of the Application for the Final Order shall be approved by this Court and subject to such terms and conditions this Court may deem appropriate and required in the circumstances; and

(c) any such amendment, modification and/or supplement made after the hearing on the Application for the Final Order shall be approved by this

Court and subject to such terms and conditions this Court may deem appropriate and required in the circumstances, unless they are immaterial and concern a matter of an administrative nature required to facilitate the implementation of the Arrangement in which case they may be made upon the consent of OpSens and Haemonetics Group without the requirement to seek or obtain the approval of this Court.

[20] **ORDERS** that OpSens be authorized to use proxies at the Meeting; that OpSens be authorized, at its expense, to solicit proxies on behalf of its management, directly or through its officers, directors and employees, and through such agents or representatives as it may retain for that purpose, and by mail or such other forms of personal or electronic communication as it may, in its discretion, determine; and that OpSens may waive, in its discretion, the time limits for the deposit of proxies by the Shareholders if it considers it advisable to do so;

[21] **ORDERS** that, to be effective, the Arrangement Resolution, with or without variation, must be approved by the affirmative vote of not less than 66⅔% at a minimum of the total votes cast on the Arrangement Resolution by the Shareholders, present in person or by proxy at the Meeting, and entitled to vote at the Meeting; and further **ORDERS** that such vote shall be sufficient to authorize and direct OpSens 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 has been disclosed to the Shareholders in the Notice Materials (as this term is defined below);

The Notice Materials

[22] **ORDERS** that OpSens give notice of the Meeting, and that service of the Application for a Final Order shall be made by mailing or delivering, in the manner hereinafter described and to the persons hereinafter specified, a copy of this Interim Order, together with the following documents, with such non-material amendments thereto as OpSens may deem to be necessary or desirable, provided that such amendments are not inconsistent with the terms of this Interim Order (collectively, the **Notice Materials**):

(a) the Notice of Meeting substantially in the same form as contained in Schedule H of Circular P-5;

(b) the Circular and its schedules substantially in the same form as contained in Exhibit P-5;

(c) to the registered Shareholders only, a form of Proxy substantially in the same form as contained in Exhibit P-5, which shall be finalized by inserting the relevant dates and other information;

(d) to the registered Shareholders only, a letter of transmittal, substantially in the form of Exhibit P-9; and

(e) a notice, substantially in the form of the draft produced in Schedule H of Circular P-5 providing, among other things, the date, time and room where the Application for a Final Order will be heard, and that a copy of the Application can be found on OpSens' website (the **Notice of Presentation**);

[23] **ORDERS** that the Notice Materials shall be distributed:

(a) to the registered Shareholders by mailing or electronically sending such Notice Materials to such persons in accordance with the QBCA and OpSens' by-laws at least twenty-one (21) days prior to the date of the Meeting;

(b) to the non-registered Shareholders, in compliance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*;

(c) to the holders of Stock Options and Share Units of OpSens Inc. By e-mail or by a recognized courier service, at least twenty-one (21) days prior to the date of the Meeting, provided that the distribution of the Notice Materials pursuant to paragraphs (a) and (b) above to holders who are also Shareholders shall be deemed to comply with the distribution requirement;

(d) to OpSens' Board members and auditors, by delivering same at least twenty-one (21) days prior to the date of the Meeting in person or by recognized courier service; and

(e) to the Autorité des marchés financiers, by delivering same at least twenty-one (21) days prior to the date of the Meeting in person or by recognized courier service; and

[24] **ORDERS** that a copy of the Application be posted on OpSens' website (www.opsens.com) at the same time the Notice Materials are mailed;

[25] **ORDERS** that the Record Date for the determination of Shareholders entitled to receive the Notice Materials and to attend and be heard at the Meeting and vote on the Arrangement Resolution shall be the close of business of OpSens (Montréal time) on October 25, 2023;

[26] **ORDERS** that OpSens may make, in accordance with this Interim Order, such additions, amendments or revision to the Notice Materials as it determines to be appropriate (the **Additional Materials**), which shall be distributed to the persons entitled to receive the Notice Materials pursuant to this Interim Order by the method and in the time determined by OpSens to be most practicable in the circumstances;

[27] **DECLARES** that the mailing or delivery of the Notice Materials and any Additional Materials in accordance with this Interim Order as set out above constitutes good and sufficient notice of the Meeting upon all persons, and that no other form of service of the Notice Materials and any Additional Materials or any portion thereof, or of the Application need be made, or notice given or other material served in respect of the Meeting to any persons;

[28] **ORDERS** that the Notice Materials and any Additional Materials shall be deemed, for the purposes of the present proceedings, to have been received and served upon:

(a) in the case of distribution by mail, three (3) Business Days after delivery thereof to the post office;

(b) in the case of delivery in person or by courier, upon receipt thereof at the intended recipient's address; and

(c) in the case of delivery by facsimile transmission or by e-mail, on the day of transmission;

[29] **DECLARES** that the accidental failure or omission to give notice of the Meeting to, or the non-receipt of such notice by, one or more of the persons specified in the Interim Order shall not invalidate any resolution passed at the Meeting or the proceedings herein, and shall not constitute a breach of the Interim Order or defect in the calling of the Meeting, provided that if any such failure or omission is brought to the attention of OpSens, it shall use reasonable efforts to rectify such failure or omission by the method and in the time it determines to be most reasonably practicable in the circumstances;

Dissident Shareholder Rights

[30] **ORDERS**, pursuant to Subsection 416, al 2(5) of the QBCA, that the Shareholders of OpSens shall be entitled to exercise the right to demand the repurchase of their Shares (**Dissent Rights**), and that Sections 377 to 388 of the QBCA (subject to the terms of this Interim Order) shall apply *mutatis mutandis* to the exercise of such Dissent Rights;

[31] **ORDERS** that in accordance with the Dissent Right set forth in the Plan of Arrangement, any registered Shareholder who wishes to exercise a Dissent Rights must:

(a) provide a Notice of Exercise of Dissent Rights, in accordance with the requirements of the QBCA, so that it is received by the President and Chief Executive Officer of OpSens at 750 Parc-Technologique Blvd., Québec City, Québec, G1P 4S3, fax (418) 781-0024, with a copy to Norton Rose Fulbright LLP, at 1 Place Ville-Marie, Suite 2500, Montréal, Québec, H3B 1R1, to the attention of Emmanuel Grondin, or by e-mail to emmanuel.grondin@nortonrosefulbright.com, on or prior to 5:00 p.m.

(Québec City time) on November 29, 2023 (two (2) Business Days immediately preceding the date of the Meeting as it may be adjourned or postponed from time to time);

(b) be a Shareholder of record on the deadline for delivery of the Notice of Exercise of Dissent Rights set forth above in paragraph (a);

(c) exercise the Dissent Right in respect of all Shares held by such Shareholder, failing which the Notice of Exercise shall be null and void;

(d) must otherwise comply with the requirements of Chapter XIV of the QBCA, as amended by the Plan of Arrangement, this Interim Order and the Final Order.

[32] **DECLARES** that a Dissident Shareholder who has submitted a Notice of Exercise of Dissent Rights and who votes in favor of the Arrangement Resolution shall no longer be considered as a Dissident Shareholder with respect to the Shares voted in favor of the Arrangement Resolution, and that a vote against the Arrangement Resolution or an abstention shall not constitute a Notice of Exercise of Dissent Rights;

[33] **ORDERS** that any Dissident Shareholder wishing to apply to a Court to fix a fair value for Shares in respect of which Dissent Rights have been duly exercised must apply to the Superior Court of Québec;

[34] **DECLARES** that the following persons do not hold any Dissent Rights: (i) Shareholders who failed to exercise all of the voting rights attached to the Shares they hold against the Arrangement Resolution, (ii) holders of Stock Options or Share Units, (iii) persons who did not strictly follow the procedure for exercising Dissent Rights and (iv) persons who cancelled the exercise of their Dissent Rights prior to the Effective Time on the deadline for delivery of the Notice of Exercise;

The Final Order Hearing

[35] **ORDERS** that subject to the approval by the Shareholders of the Arrangement Resolution in the manner set forth in this Interim Order, OpSens may apply for this Court to sanction the Arrangement by way of a final judgment (the "**Application for a Final Order**");

[36] **ORDERS** that the Application for a Final Order be presented no later than on December 7, 2023 before the Superior Court of Québec, sitting in the Commercial Division in and for the district of Québec City at the Courthouse in Room 3.23, at 9:00 a.m. or so soon thereafter as counsel may be heard, or at any other date this Court may see fit;

[37] **ORDERS** that the mailing or delivery of the Notice Materials constitutes good and sufficient service of the Application and good and sufficient notice of

presentation of the Application for a Final Order to all persons, whether those persons reside within Québec or in another jurisdiction;

[38] **ORDERS** that the only persons entitled to appear and be heard at the hearing of the Application for a Final Order shall be OpSens, Haemonics Group and any person that:

(a) files a response with this Court's registry and serves same on OpSens' counsel, Norton Rose Fulbright Canada LLP, 1 Place Ville-Marie, Suite 2500, Montréal, Québec, H3B 1R1, to the attention of Mtre Emmanuel Grondin, by fax (514) 286-5474 or by e-mail at emmanuel.grondin@nortonrosefulbright.com, no later than 4:30 p.m. on November 29, 2023, i.e. eight (8) Business Days before the hearing of the Application for a Final Order; and

(b) if such appearance is with a view to contesting the Application for a Final Order, serves on OpSens' counsel (at the above address and facsimile number), no later than 4:30 p.m. on November 29, 2023, i.e. 8 days before the hearing of the Application for a Final Order, a written contestation supported as to the facts alleged by affidavit(s), and exhibit(s), if any;

[39] **ALLOWS** OpSens to file any further evidence such it deems appropriate, by way of supplementary affidavits or otherwise, in connection with the hearing of the Motion for a Final Order;

Miscellaneous

[40] **DECLARES** that OpSens shall be entitled to seek leave to vary this Interim Order upon terms and such notice as this Court deems just;

[41] **ORDERS** execution of this Interim Order notwithstanding any appeal therefrom and without the necessity of furnishing any security;

[42] **DECLARES** that this Court will remain seized of this matter to resolve any difficulties that may arise in connection with the implementation of this Interim Order and/or the proposed Arrangement;

[43] **THE WHOLE** without legal costs.

(signed) *Nancy Bonsaint,*
NANCY BONSAINT, j.s.c.

Mtre François-David Paré
Mtre Julie Lacoursière
Mtre Emmanuel Grondin
Norton Rose Fulbright Canada LLP
For OpSens Inc.

Mtre Alexandre Lamoureux
DLA Piper (Canada) LLP
For Haemonetics Corporation

Hearing date: October 30, 2023

Appendix "D"
Piper Sandler Fairness Opinion

See attached.

PIPER SANDLER & CO.
October 9, 2023

Board of Directors
Opsens Inc.
750 Boulevard du Parc-Technologique
Quebec, QC Canada G1P 4S3

Members of the Board of Directors:

You have requested our opinion as to the fairness, from a financial point of view, to the holders of shares of common stock, without par value (the "Company Common Stock"), of Opsens Inc., a corporation incorporated under the laws of the Province of Quebéc (the "Company"), of the Consideration (as defined below), pursuant to a draft of the Arrangement Agreement, dated as of October 9, 2023 (the "Agreement"), to be entered into among the Company, Haemonetics Corporation, a corporation incorporated under the laws of the State of Massachusetts (the "Acquiror"), and 9500-7704 Québec Inc. ("Acquire Sub"), a newly formed, wholly owned subsidiary of the Acquiror incorporated under the laws of the Province of Quebéc. The Agreement provides for, among other things, the merger of Acquire Sub with and into the Company pursuant to a plan of arrangement (the "Arrangement"), and pursuant to which each outstanding share of Company Common Stock, other than shares of Company Common Stock held in treasury or owned by the Acquiror, will be converted into the right to receive $2.90 (CAD) in cash (the "Consideration"). The terms and conditions of the Arrangement are more fully set forth in the Agreement.

In arriving at our opinion, we have: (i) reviewed and analyzed the financial terms of a draft of the Agreement, dated as of October 9, 2023; (ii) reviewed and analyzed certain financial and other data with respect to the Company which was publicly available, (iii) reviewed and analyzed certain information, including financial forecasts, relating to the business, earnings, cash flow, assets, liabilities and prospects of the Company that were publicly available, as well as those that were furnished to us by the Company; (iv) conducted discussions with members of senior management and representatives of the Company concerning the matters described in clauses (ii) and (iii) above, as well as its business and prospects before and after giving effect to the Arrangement; (v) reviewed the current and historical reported prices and trading activity of Company Common Stock and similar information for certain other companies deemed by us to be comparable to the Company; (vi) compared the financial performance of the Company with that of certain other publicly traded companies that we deemed relevant; and (vii) reviewed the financial terms of certain business combination transactions that we deemed relevant. In addition, we have conducted such other analyses, examinations and inquiries and considered such other financial, economic and market criteria as we have deemed necessary in arriving at our opinion.

We have relied upon and assumed, without assuming liability or responsibility for independent verification, the accuracy and completeness of all information that was publicly available or was furnished, or otherwise made available, to us or discussed with or reviewed by us. We have further relied upon the assurances of the management of the Company that the financial information provided has been prepared on a reasonable basis in accordance with industry practice, and that they are not aware of any information or facts that would make any information provided to us incomplete or misleading. Without limiting the generality of the foregoing, for the purpose of this opinion, we have assumed that, with respect to financial forecasts, estimates and other forward-looking information reviewed by us, such information has been reasonably prepared based on assumptions reflecting the best currently available estimates and judgments of the management of the Company as to the expected future results of operations and financial condition of the Company. We express no opinion as to any such financial forecasts, estimates or forward-looking information or the assumptions on which they were based. We have relied, with your consent, on advice of the outside counsel and the independent accountants to the Company, and on the assumptions of the management of the Company, as to all accounting, legal, tax and financial reporting matters with respect to the Company and the Agreement.

In arriving at our opinion, we have assumed that the executed Agreement will be in all material respects identical to the last draft reviewed by us. We have relied upon and assumed, without independent verification, that (i) the representations and warranties of all parties to the Agreement and all other related documents and instruments that are referred to therein are true and correct, (ii) each party to the Agreement will fully and timely perform, in all respects material to our analysis, all of the covenants and agreements required to be performed by such party, (iii) the Arrangement will be consummated pursuant to the terms of the Agreement without amendments thereto and (iv) all conditions to the consummation of the Arrangement will be satisfied without waiver by any party to the Agreement of any conditions or obligations thereunder. Additionally, we have assumed that all the necessary regulatory approvals and consents required for the Arrangement will be obtained in a manner that will not adversely affect the Company or the contemplated benefits of the Arrangement.

In arriving at our opinion, we have not performed any appraisals or valuations of any specific assets or liabilities (fixed, contingent or other) of the Company, and have not been furnished or provided with any such appraisals or valuations, nor have we evaluated the solvency of the Company under any provincial or federal law relating to bankruptcy, insolvency or similar matters. The analyses performed by us in connection with this opinion were going concern analyses. We express no opinion regarding the liquidation value of the Company or any other entity. Without limiting the generality of the foregoing, we have undertaken no independent analysis of any pending or threatened litigation, regulatory action, possible unasserted claims or other contingent liabilities, to which the Company or any of its affiliates is a party or may be subject, and, at the direction of the Company and with its consent, our opinion makes no assumption concerning, and therefore does not consider, the possible assertion of claims, outcomes

or damages arising out of any such matters. We have also assumed that neither the Company nor the Acquiror is party to any material pending transaction, including without limitation any financing, recapitalization, acquisition or merger, divestiture or spin-off, other than the Arrangement.

This opinion is necessarily based upon the information available to us and facts and circumstances as they exist and are subject to evaluation on the date hereof; events occurring after the date hereof could materially affect the assumptions used in preparing this opinion. We are not expressing any opinion herein as to the price at which shares of Company Common Stock may trade following announcement of the Arrangement or at any future time. We have not undertaken to reaffirm or revise this opinion or otherwise comment upon any events occurring after the date hereof and do not have any obligation to update, revise or reaffirm this opinion.

At the request of the Board of Directors, and prior to the Company's entry into of the Agreement, we solicited expressions of interest from a limited number of third parties selected by the Board of Directors with respect to a potential alternative business combination with the Company. We have not been requested to, and did not, (i) participate in negotiations with respect to any legal matters related to the Agreement, or (ii) other than as set forth in the preceding sentence, advise the Board of Directors or any other party with respect to alternatives to the Arrangement in connection with the preparation or delivery of this opinion.

We have been engaged by the Company to act as its financial advisor and we will receive a fee from the Company for providing our services, a significant portion of which is contingent upon the consummation of the Arrangement. We will also receive a fee for rendering this opinion. Our opinion fee is not contingent upon the consummation of the Arrangement or the conclusions reached in our opinion. The Company has also agreed to indemnify us against certain liabilities and reimburse us for certain expenses in connection with our services. In the ordinary course of our business, we and our affiliates may actively trade securities: (i) of the Company, for the account of our customers, and (ii) of the Acquiror, for our own account or the account of our customers, and, accordingly, may at any time hold a long or short position in such securities. We may also, in the future, provide investment banking and financial advisory services to the Company, the Acquiror or entities that are affiliated with the Company or the Acquiror, for which we would expect to receive compensation.

This opinion is provided to the Board of Directors of the Company in connection with its consideration of the Arrangement and is not intended to be and does not constitute a recommendation to any shareholder of the Company as to how such shareholder should vote their shares with respect to the Arrangement or any other matter. Except with respect to the use of this opinion in connection with the information circular relating to the Arrangement in accordance with our engagement letter with the Company, this opinion shall not be disclosed, referred to, published or otherwise used (in whole or in

part), nor shall any public references to us be made, without our prior written approval. This opinion has been approved for issuance by the Piper Sandler Opinion Committee.

This opinion addresses solely the fairness, from a financial point of view, to holders of Company Common Stock of the proposed Consideration set forth in the Agreement and does not address any other terms or agreement relating to the Arrangement or any other terms of the Agreement. We were not requested to opine as to, and this opinion does not address, the basic business decision to proceed with or effect the Arrangement, the merits of the Arrangement relative to any alternative transaction or business strategy that may be available to the Company, Acquiror's ability to fund the Consideration or any other terms contemplated by the Agreement or the fairness of the Arrangement to any other class of securities, creditor or other constituency of the Company. Furthermore, we express no opinion with respect to the amount or nature of compensation to any officer, director or employee of any party to the Arrangement, or any class of such persons, relative to the compensation to be received by holders of Company Common Stock in the Arrangement or with respect to the fairness of any such compensation.

Based upon and subject to the foregoing and based upon such other factors as we consider relevant, it is our opinion that the Consideration is fair, from a financial point of view, to the holders of Company Common Stock (other than the Acquiror and its affiliates, if any) as of the date hereof.

Sincerely,

PIPER SANDLER & CO.

Appendix "E"
PwC Fairness Opinion

See attached.

October 9, 2023

Special Committee of the Board of Directors and
the Board of Directors
OpSens Inc.
750 Boulevard du Parc Technologique
Québec, QC G1P 4S3

Subject: Fairness Opinion in Respect of the Proposed Acquisition of OpSens Inc.

Introduction

PricewaterhouseCoopers LLP ("PwC" or "we" or "us") understands that Haemonetics Corporation ("Haemonetics" or the "Purchaser"), a global provider of medical supplies and services, is offering to acquire all the issued and outstanding common shares ("Shares") of OpSens Inc. ("OpSens" or the "Company") for a purchase price of $2.90 per share in cash (the "Consideration") (overall, the "Proposed Transaction").

The Purchaser is a public company listed on the New York Stock Exchange ("NYSE"), whereas OpSens is a public company listed on the Toronto Stock Exchange ("TSX") and the OTCQX.

Engagement

Pursuant to an agreement (the "Engagement Agreement") entered into between PwC and the Special Committee of the Board of Directors (the "Committee") of OpSens, PwC has been engaged to provide our opinion of the fairness of the Consideration, from a financial point of view, to the shareholders of OpSens (the "Fairness Opinion").

PwC is to receive a fee, as stipulated in the Engagement Agreement, for completing the engagement. In addition, PwC is entitled to recover reasonable costs and expenses incurred in fulfilling the Engagement Agreement. The fee payable to PwC is not contingent, in whole or in part, on whether the Proposed Transaction is completed, or on the conclusion reached in our Fairness Opinion. In addition, pursuant to the Engagement Agreement, our legal liability to OpSens is limited, and PwC will be indemnified by OpSens under certain circumstances for liabilities arising in connection with our Fairness Opinion.

PwC understands that our Fairness Opinion will be for the use of the Committee and the Board of Directors and will be one factor, among others, that the Committee and the Board of Directors will consider in determining whether to approve and recommend the Proposed Transaction. Subject to the limitations noted herein, we further understand that the Fairness Opinion, as set out herein, and references thereto or summaries thereof will be included in an information circular related to the Proposed Transaction (the "Information Circular"), which may be filed on SEDAR and in Court.

Special Committee of the Board of Directors
OpSens Inc.
October 9, 2023

PwC credentials

The firms of the PwC global network (www.pwc.com) provide industry-focused assurance, tax and advisory services to build public trust and enhance value for clients and their stakeholders. More than 328,000 people in 152 countries across PwC's network share their thinking, experience and solutions to develop fresh perspectives and practical advice. In Canada, PwC (www.pwc.com/ca) has more than 7,700 partners and staff in offices across the country. Unless otherwise indicated, PwC refers to PricewaterhouseCoopers LLP Canada ("PwC Canada"), an Ontario limited liability partnership.

The Canadian Deals practice helps clients do better deals and create value through mergers, acquisitions, disposals, restructurings and forensics services. We advise our clients on developing the right strategy before the deal, executing their deals seamlessly, identifying issues and points of negotiation and value, and implementing changes to deliver synergies and improvements after the deal. What we call Deals is made up of seven core competencies: Transaction Services, Valuations, Corporate Advisory and Restructuring, Value Creation, Corporate Finance, Forensics Services and Infrastructure & Project Finance.

PwC's Canadian Valuation group was formed in 1970 and has been at the centre of our business and security valuation activity since that time. Experienced professional personnel are located from coast to coast as part of the Valuations practice. PwC's professionals were leaders in forming The Canadian Institute of Chartered Business Valuators ("CBV Institute") and continue to be actively involved with the CBV Institute.

Our Corporate Finance group specializes in providing M&A-related investment banking advisory services to domestic and international clients across the globe. Its global network has been ranked as the #1 financial advisor worldwide by deal count by Thomson Reuters in 2022, with 703 transactions successfully completed.

PwC has been a financial advisor in a significant number of transactions in Canada and worldwide, including transactions subject to public scrutiny, the sale or purchase of entities or assets by related parties, assistance in resolving shareholders' disputes, tax-based corporate reorganizations, estate planning, and merger and acquisition activity.

Special Committee of the Board of Directors
OpSens Inc.
October 9, 2023

Independence

While there are no specific independence requirements governing fairness opinions, we confirm that we are independent of OpSens for the purposes of providing our Fairness Opinion. PwC has not been engaged to provide any financial advisory services in connection with the Proposed Transaction other than acting as financial advisor to the Committee. PwC confirms that we are not the current auditor of OpSens or Haemonetics, nor are we an associated or affiliated entity or issuer insider of OpSens, and we have no material ownership position in OpSens. As a professional services firm, PwC has in the past undertaken, and may in the future undertake, audit, accounting, tax and/or advisory assignments for OpSens and Haemonetics. PwC confirms that, to the best of our knowledge, after all due and reasonable inquiry, PwC has disclosed to you all material facts that could reasonably be considered to be relevant to our qualifications and independence for the purposes of this engagement.

Prior valuations

Senior officers of the Company have represented to PwC that, to the best of their knowledge, information and belief after due inquiry, there are no independent appraisals or valuations or material non-independent appraisals or valuations relating to the Company or any of its material subsidiaries or any of their respective securities, or any of the Company's or any of its material subsidiaries' respective material assets or liabilities that have been prepared in the two years preceding the date hereof and which have not been provided to PwC. In addition, the Company has not received any prior formal offer relating to the purchase or sale of any material assets or with respect to all or a material portion of securities of the Company in the preceding 24 months with any party other than the Purchaser.

Limitations, general assumptions and scope of our work

Limitations

PwC has relied, without independent verification, upon the accuracy, completeness and fair presentation of all financial and other information that was obtained by PwC from public sources or that was provided to PwC by the management of OpSens ("Management") and any of its affiliates, associates, advisors or otherwise (collectively, the "Information"). Parts of the Information were received or obtained by PwC directly or indirectly, and in various ways (oral, written, inspection), from third parties (i.e. individuals or entities other than OpSens and its directors, officers and employees). PwC has assumed that the Information is complete, accurate, and not misleading and that it does not omit any material facts. Our Fairness Opinion is conditional upon such completeness, accuracy and fair presentation. Subject to the exercise of professional judgment and except as expressly described herein, PwC has not attempted to independently verify the completeness, accuracy or fair presentation of any of the Information.

With respect to the budgets, forecasts, projections or estimates provided to PwC and used in our analyses, we note that projected future results are inherently subject to uncertainty. PwC has assumed, however, that such budgets, forecasts, projections and estimates have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of Management. By its nature, the budgeted and forecasted information provided by Management will not occur as projected, and unanticipated events and circumstances may occur that may materially alter the analyses and conclusion set out herein. PwC has not undertaken any review of whether the future-oriented data provided complies with existing standards, such as those issued by the Chartered Professional Accountants of Canada, the American Institute of Certified Public Accountants or any other accounting body.

In preparing the Fairness Opinion, PwC has relied upon a written letter of representation from Management stating that, among other things:

A. to the best of their knowledge, and without independent inquiry, all of the Information provided to PwC, orally or in writing, is complete, true and correct in all material respects and does not contain any untrue statement of a material fact in respect of OpSens, or the Proposed Transaction;

B. following the time that the Information was provided to PwC, there have been, to the best of their knowledge, and without independent inquiry in respect of the subject matter, no material changes in the Information, or in factors surrounding the Proposed Transaction or any part thereof, that would have, or other material intervening event(s) which would reasonably be expected to have, a material effect on the conclusion contained herein; and

C. they have reviewed the full text of PwC's draft Fairness Opinion dated October 9, 2023, and, to the best of their knowledge, they are not aware of any errors, omissions or misrepresentations of facts therein which might have a significant impact on the conclusion contained herein.

The Fairness Opinion is based on the securities markets, economic, general business, and financial conditions prevailing as of the date the Fairness Opinion is rendered, October 9, 2023 (the "Opinion Date") and on the conditions and prospects, financial or otherwise, of OpSens as they were reflected in the Information reviewed by PwC. In preparing the Fairness Opinion, PwC made numerous assumptions with respect to financial performance, general business, economic and market conditions, and other matters, the outcome of which are beyond the control of PwC, OpSens or any party involved with OpSens in connection with the Proposed Transaction.

PwC has not conducted an audit or review of the financial affairs of OpSens, nor has PwC sought external verification, unless otherwise noted herein, of the Information or of that which was extracted from public sources. PwC accepts no responsibility or liability for any losses occasioned by any party as a result of our reliance on the financial and non-financial information that was provided to PwC or that PwC has obtained from third parties.

The Fairness Opinion is limited to the fairness of the Consideration, from a financial point of view, to the shareholders of OpSens and does not address the strategic merits of the Proposed Transaction. The

Fairness Opinion does not provide assurance that the best possible price or transaction was obtained. It consists of impartial expert judgments and is not a statement of facts.

The Fairness Opinion has been provided for the use of the Committee and should not be construed as a recommendation to vote in favour of the Proposed Transaction. The Fairness Opinion may not be used by any other person or relied upon by any other person without the express prior written consent of PwC. PwC will not be held liable for any losses sustained by any person should the Fairness Opinion be circulated, distributed, published, reproduced or used contrary to the provisions of this paragraph. In addition, pursuant to the Engagement Agreement, PwC's liability is limited and PwC will be indemnified under certain circumstances.

The Fairness Opinion is given as of the Opinion Date only, and PwC disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting the Fairness Opinion which may come or be brought to PwC's attention after the date hereof. Without limiting the foregoing, in the event that there is any material change in any fact or matter after the date hereof, PwC reserves the right to change, modify or withdraw the Fairness Opinion.

It must be recognized that Fair Market Value ("FMV") changes from time to time, not only as a result of internal factors, but also as a result of external factors such as changes in the economy, competition and changes in consumer preferences.

Nothing contained herein is to be construed as a legal interpretation, an opinion on any contract or document, or a recommendation to invest or divest.

The reader must consider the Fairness Opinion in its entirety, as selecting and relying on only a specific portion of the analysis or factors considered by PwC, without considering all factors and analyses together, could create a misleading view of the processes underlying the Fairness Opinion. The preparation of the Fairness Opinion is a complex process, and it is not appropriate to extract partial analyses or make summary descriptions. Any attempt to do so could lead to undue and incorrect emphasis on any particular factor or analysis.

Our Fairness Opinion does not constitute a calculation, estimate or comprehensive valuation (also known as a valuation opinion) of the shares of OpSens.

Our Fairness Opinion is provided to the Committee and the Board of Directors. We are not aware of the financial or tax circumstances of the holders of the shares, and consideration of such is beyond the scope of our review.

The Fairness Opinion has been prepared in conformity with the Practice Standards of the CBV Institute.

All references to currency in the Fairness Opinion are to Canadian dollars ($), unless otherwise stated.

General assumptions

The Fairness Opinion is based on several assumptions, including the following, any changes to which could have a significant impact on our conclusion as stated therein:

- The Proposed Transaction will be completed substantially on the terms as described herein, consistent with the documents and agreements, listed as draft where appropriate, as noted in the Scope of our work section;
- All contracts and agreements, including drafts, as outlined in the Scope of our work section below, will be executed and enforceable in accordance with their terms and all parties will comply with the provisions of their respective agreements;
- There have been no material changes in the operations or financial position of OpSens from the draft unaudited balance sheet as at August 31, 2023, unless otherwise noted herein;
- PwC's conclusion is based on the latest financial and operational information available for OpSens at the Opinion Date;
- Management has made available to PwC all information they believe is relevant to the preparation of the Fairness Opinion;
- OpSens has no material unrecorded assets or unaccrued liabilities relating to environmental concerns, unless otherwise noted herein;
- OpSens has no material outstanding litigation or contingencies, positive or negative, unless otherwise noted herein; and
- OpSens can obtain or renew all required licenses from all applicable government or private organizations that are relevant for this analysis.

In preparing the Fairness Opinion, numerous assumptions have been included with respect to industry performance, general business and economic conditions, and other matters which are beyond the control of PwC or any party involved in the Proposed Transaction.

Scope of our work

In preparing the Fairness Opinion, PwC has reviewed and, where applicable, relied upon, among other information, the following:

1. The Company's annual reports, including the Management's Discussion and Analysis and the consolidated audited financial statements for the years ended August 31, 2018 to 2022;
2. Consolidated unaudited internal financial statements as at August 31, 2023;
3. Financial model supporting the financial forecasts ("Forecasts") over the period FY2024 to FY2033 and approved by OpSens' Board of Directors on September 26, 2023;

4. Summary of stock options issued as at August 31, 2023;
5. Certain non-public information and internal presentations obtained and discussed with Management with respect to, among other things, the business, financial position and operations of OpSens, including their views as to the Company's outlook given current and expected industry conditions;
6. Research into trading multiples of somewhat comparable companies and market transactions for somewhat comparable publicly traded companies;
7. Other corporate, industry and financial market information, investigations, and analyses as PwC considered necessary or appropriate in the circumstances;
8. Certain non-public information obtained in discussions with the Committee members with respect to, among other things, the Proposed Transaction and the process that led to the Proposed Transaction; and
9. Discussions held during the course of our engagement with the Committee members, Management, and representatives of Piper Sandler & Co. ("Piper Sandler"), the financial advisors of the Company.

Overview of the Company

Brief description

OpSens was established in 2003 and is headquartered in Québec, Canada. The Company manufactures fiber-optic sensors for a wide range of applications and operates under two divisions: OpSens Medical and OpSens Solutions. Opsens' mission is to contribute to healthcare through unique expertise in developing innovative medical products. At August 31, 2023, the Company had a portfolio of 21 patents and filed 4 patent applications covering geographical areas such as Canada, the United States, Europe, Japan, and China. The Corporation's patents expire at various dates through 2036.

OpSens Medical
The Company is leveraging its patented optical technology to bring next-generation applications to the market, primarily in the field of cardiology.

OpSens markets the OptoWire and OptoMonitor to diagnose coronary artery disease. The OptoWire provides cardiologists with an optimized pressure guidewire to navigate coronary arteries and cross blockages with ease while measuring intracoronary blood pressure. This procedure is called the fractional flow reserve ("FFR") measurement and is also referred to as physiological measurement. FFR is a validated measurement that has demonstrated its clinical and economic value in several clinical trials. OpSens has obtained the required regulatory approvals for the OptoWire and OptoMonitor in various markets, including the United States, Europe, Middle East, Japan and Canada.

Furthermore, the need to diagnose coronary artery disease without hyperemia induced by the injection of heart-stimulating drugs has emerged. OpSens has developed its proprietary diastolic pressure ratio to meet this need. Non-Hyperemic Pressure Resting ("NHPR") indices, such as OpSens' dPR, are beneficial for some patients, as they reduce procedure time, costs and discomfort. This product is available through the OptoMonitor and works in combination with the OptoWire. OpSens' dPR is marketed in Japan, the United States, Canada, and Europe. OpSens has established a direct sales force in the United States and Canada and primarily utilizes distributors in Europe, Middle East and Japan.

In addition, OpSens' transcatheter aortic valve replacement ("TAVR") procedures guidewire, the SavvyWire, received Health Canada and US Food and Drug Administration ("FDA") approval in 2022 with sales in the US launched in FY2023. The SavvyWire is a 3-in-1 solution for stable aortic valve delivery and positioning, continuous accurate hemodynamic measurement during the procedure, and reliable left ventricular pacing without the need for adjunct devices or venous access.

OpSens also recently renewed its agreement with Abiomed, Inc. ("Abiomed") to supply OpSens' sensor technology in the field of cardio-circulatory assist devices through April 2028. OpSens' miniature optical pressure sensors are integrated into the Abiomed Impella® ("Impella") heart pump catheters to help further automate the control and operation of the Impella device in the catheterization lab. Abiomed acquired an exclusive licensing agreement from OpSens in 2014 securing its rights to the technology and giving Abiomed the right to manufacture the sensor. This was a continuation of an initial collaboration that was entered into between the two companies in 2010.

OpSens also provides its proprietary sensing technology in the form of highly customizable microscale fiber-optic sensors for pressure and temperature, which can be used in a wide range of applications and are designed to be integrated seamlessly into medical devices and life science research environments.

OpSens Solutions
OpSens Solutions develops, manufactures, and installs measurement solutions using fibre-optic sensors for critical and demanding industrial applications. The Company's expertise, technology, and products can serve several markets, including aerospace, nuclear, military, power electronics, geotechnical, and mining. The Company focuses mainly on the following markets:

- **Aerospace Market:** the opportunities in this market are principally related to fuel-monitoring systems for aircraft. A new industrial version of the absolute pressure sensor and a recently added differential pressure sensor are the main products for these applications;
- **Nuclear Market:** the opportunities in this market are related principally to new nuclear technologies to produce energy; and
- **Military and Power Electronics Markets:** they include niche applications in which the Company is currently engaged, such as the electromagnetic interference assessment of electro-pyrotechnic devices and the thermal characterization of power electronics devices.

In summary, the Company offers innovative products and applications that are endorsed by key medical leaders around the globe. The Company continues to focus on its commercial capabilities through the development of its internal salesforce and marketing team while strengthening its distribution partners and agreements with major U.S. group purchasing organizations ("GPOs"), which cover 90% of hospitals and catheterization labs in the U.S. market.

The Company's growth strategy is to become a key player in the Medical sector focusing on the coronary artery disease measurement and on the TAVR procedure, as OpSens believes its innovative products and technology offer a competitive advantage over the marketplace. The Company also aims to capitalize on its technologies and industrial products in the industrial markets, all of which is currently reflected in the forecasts provided by Management.

Historical financial results

The following table presents key metrics of the Company's historical results:

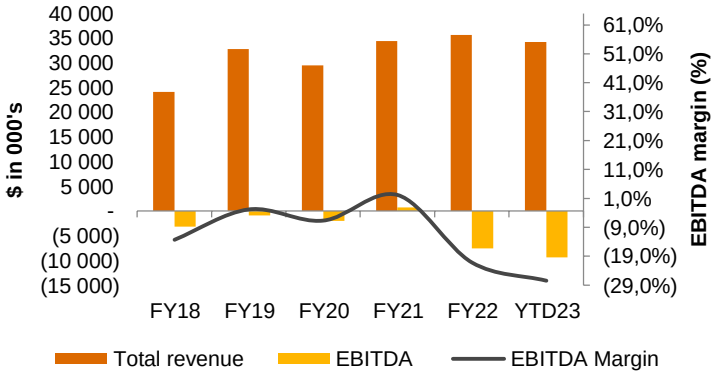
For years ended August 31, $ in 000s	FY18	FY19	FY20	FY21	FY22	YTD23*
Total revenue	**24,070**	**32,752**	**29,453**	**34,374**	**35,693**	**34,157**
Gross profit	12,739	18,715	15,619	18,590	18,497	19,751
EBITDA	(3,200)	(902)	(1,975)	732	(7,543)	(9,384)
Financial ratios						
Revenue growth	N/A	36.1%	(10.1%)	16.7%	3.8%	n.a.
EBITDA margin	(13.3%)	(2.8%)	(6.7%)	2.1%	(21.1%)	(27.5%)

* Based on unaudited consolidated financial statements for the nine-month period ended May 31, 2023

Historically, most sales have been linked to OpSens' medical segment, mainly the OptoWire. The Company faced a slowdown in sales growth during the pandemic, as many cardiology laboratories were temporarily closed and access to customers was difficult due to pandemic protocols.

The Company is not yet profitable, as it is investing heavily in research and development ("R&D"), particularly for the development of the SavvyWire, as well as in sales and marketing to promote its product portfolio. Earnings before interest, tax, depreciation and amortization ("EBITDA") from FY18 to FY2022, and for the nine-month period ended May 31, 2023 was negative, with the exception of a slight positive margin in FY21.

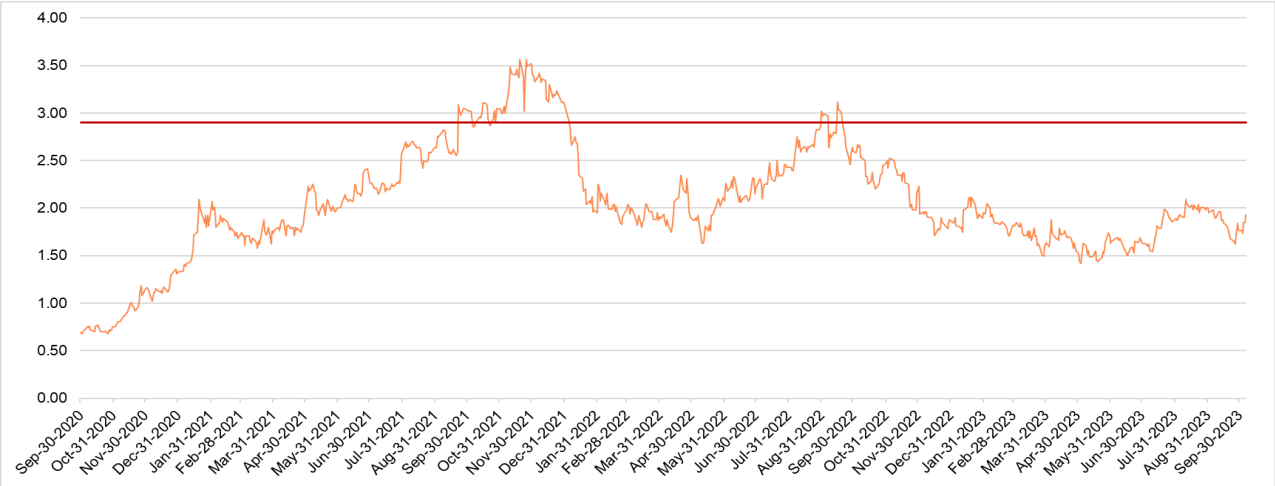
Historical results



The growth in FY23 was mainly due to increased sales of sensors used in the Impella heart pump, along with the recent contribution of the new FDA-cleared SavvyWire.

Market data

The graph below presents the historical share price of the Company since September 2020.



OpSens' stock reached its highest historical closing price level of $3.56 on November 19, 2021, as it successfully completed human clinical studies for the TAVR procedures. The share closing price reached

a second peak of $3.12 on September 15, 2022, when the Company announced the FDA approval of SavvyWire.

Since September 2022, the stock price of the Company has always traded below the Consideration. As of the Opinion Date, the last 20-day volume weighted average price ("VWAP") was $1.82 on the TSX.

The table below presents a summary of the trading activity on a monthly basis since January 2021.

Share-trading activity: summary by month (in $)

	2021			2022			2023		
	Closing share price			Closing share price			Closing share price		
Month	Low	High	Volume	Low	High	Volume	Low	High	Volume
January	1.34	2.09	4,764,246	1.95	2.93	4,938,826	1.75	2.11	2,275,867
February	1.68	2.07	5,214,529	1.83	2.25	3,426,395	1.70	2.05	1,036,511
March	1.58	1.88	4,590,748	1.80	2.05	3,958,782	1.50	1.85	967,645
April	1.71	2.00	4,469,557	1.75	2.35	4,492,357	1.56	1.88	1,005,188
May	1.92	2.25	1,654,385	1.63	2.11	1,686,312	1.42	1.74	1,726,004
June	2.00	2.41	5,758,374	2.06	2.33	1,174,044	1.50	1.69	994,859
July	2.15	2.57	1,637,825	2.10	2.50	870,474	1.54	1.99	1,104,449
August	2.42	2.70	1,157,661	2.39	3.02	1,049,924	1.87	2.09	512,083
September	2.55	3.09	3,032,878	2.46	3.12	2,534,679	1.62	1.98	680,858
October*	2.85	3.11	2,518,164	2.20	2.67	918,678	1.73	1.93	31,808
November	2.99	3.56	4,771,022	1.98	2.52	1,437,386			
December	3.10	3.42	2,094,625	1.71	2.23	1,832,671			

* Results for October 2023 are for the dates of October 1, 2023 to October 6, 2023.

Special Committee of the Board of Directors
OpSens Inc.
October 9, 2023

Overview of the Proposed Transaction

The table below presents the Consideration and the implied Enterprise Value ("EV") as well as implied EV/revenue multiples derived from the Proposed Transaction.

Haemonetics Consideration
$ in 000s

$ per share		2.90
FMV of all issued and outstanding shares		357,573
Enterprise Value (rounded)*		335,900
Implied EV/FY23 revenue (actual)	48,334	**6.9x**
Implied EV/FY24 revenue (forecast)	64,700	**5.2x**

* Enterprise Value being equity minus cash and redundant assets plus debt and redundant liabilities.

Fairness approach

Our overall approach in rendering the Fairness Opinion consisted of performing various steps and valuation analyses to ensure our conclusion is supported. In this respect, PwC undertook the following steps:

- Reviewed the process that led to the Proposed Transaction and held discussions with the Company's financial advisors, Piper Sandler;
- Reviewed and understood the offer received and contemplated under the sale;
- Reviewed and discussed with Management the historical operations and future prospects of OpSens;
- Performed economic and market research, to the extent necessary, to support the assumptions used in our various valuation analyses;
- Performed valuation analyses which included the following methodologies:
  - An income approach, namely the use of the Discounted Cash Flow ("DCF") method; and
  - A market approach related to selected comparable precedent transaction multiples as well as Guideline Public Companies ("GPC") market multiples.
- Analyzed other fairness considerations such as the evolution of OpSens' historical share price and volume, control premium, and review of analyst reports.

Special Committee of the Board of Directors
OpSens Inc.
October 9, 2023

Valuation analyses

For the purpose of the value analyses, PwC has been guided by the concept of FMV. FMV is generally defined as the highest price, expressed in terms of cash equivalents, at which property would change hands between a hypothetical willing and able buyer and a hypothetical willing and able seller, acting at arm's length in an open and unrestricted market, when neither is under compulsion to buy or sell and when both have reasonable knowledge of the relevant facts. This definition is consistent with relevant securities legislation.

DCF analyses

In performing these analyses, we relied on the Forecasts over the period FY24 to FY33. At the request of Management, we limited the level of disclosure of prospective financial information which is considered sensitive from a business and strategic point of view.

The Forecasts were prepared on a segmented basis (Coronary, Structural Heart, Other Medical and Industrial) with each segment reflecting their respective growth and/or targeted market share.

The main components considered were as follows:

- Most of the future growth of the Company is expected to come from the Structural Heart segment, linked to the newly launched SavvyWire, for which sales are expected to increase significantly;
- The Coronary segment is also expected to grow at a healthy rate over the next few years, driven by its flagship product, the OptoWire, considering that OpSens' share of the global market is still relatively small;
- The supply agreement with Abiomed will continue to provide a steady level of sales and is expected to be renewed in 2028;
- The OpSens Solutions segment is also expected to experience strong growth over the projection period but will still represent a small percentage of total sales when compared to the contribution of the overall Medical segment over the projection period;
- Optimization of general and administration, sales and marketing, and R&D expenses as the Company builds scale and products gain in maturity; and
- The increase in revenue and the optimization of the expenses are expected to enable the Company to generate positive EBITDA within the next two years.

According to the Forecasts, the Company's total revenue would grow at a compound annual growth rate ("CAGR") of approximately 18.4% over the period FY2024 to FY2033. Significant growth around 35% per year is forecasted in the next three years. The EBITDA margin is expected to improve gradually and reach a level of 29% over the long term.

PwC performed its DCF analyses using the forecasted unlevered after-tax cash flows and considering the related forecasted capital expenditures, working capital requirements and estimated transaction costs and public company cost savings for the acquirer.

A terminal value at the end of FY2033 was also considered based on the Gordon Growth Model ("GGM"), which reflects the present value of the after-tax cash flows beyond FY2033, as well as application of an exit multiple using an EV/revenue multiple.

The unlevered after-tax cash flows were discounted at an appropriate weighted average cost of capital ("WACC") rate. The Capital Asset Pricing Model ("CAPM") was used to determine the WACC rate by considering the specific and forecast risks.

	WACC	
Description	**Low**	**High**
Cost of equity	**15.74%**	**17.74%**
Pre-tax cost debt	6.18%	6.18%
Tax rate	26.50%	26.50%
After-tax cost of debt	**4.55%**	**4.55%**
Debt as a % of total capital	10.00%	10.00%
After-tax WACC (rounded)	**14.60%**	**16.40%**

The cost of equity considers a company-specific risk premium which reflects the following:

- Risks related to the achievement of the financial projections related mostly to the Company's growth initiatives (structural heart, coronary and industrial) and the associated sales and marketing effort to reach the projected revenues;
- Risk of delays in obtaining required approvals to launch the SavvyWire product in new markets such as EMEA and Japan/Asia;
- Evolution of competitive landscape with new competing products entering the market which may impact OpSens' products; and
- Existing supply agreement in place with Abiomed and high probability of renewal.

In determining the terminal value, we considered the following two approaches:

- The GGM based on an estimated perpetual long-term growth rate of 5.0% beyond FY2033 when the Company is assumed to attain a certain level of maturity; and
- An exit multiple approach whereby multiples were selected based on observed precedent transaction multiples in the cardiovascular/similar medical equipment sector and observed GPC multiples.[1]

The resulting EV obtained from the DCF analyses was then adjusted to consider the following components to derive the en-bloc FMV of the Shares of OpSens:

(+) cash balance and redundant assets;

(-) interest-bearing debt and debt-like items; and

(+) cash proceeds from the exercise of stock options.

The FMV of each Share was then determined by dividing the above en-bloc share value by the fully-diluted number of Shares.

Sensitivity analyses were also carried out on key parameters such as long-term growth rates, exit multiples and WACC, as well as the inclusion of potential synergies of an acquirer, in order to assess the impact of these assumptions on the FMV and the corresponding share price.

In light of the above, PwC considers that the Consideration under the Proposed Transaction is above or within the range of share prices derived from our various DCF and sensitivity analyses.

[1] The multiples were determined using a regression analysis based on observed EV/Revenue trading multiples and revenue growth rates of GPCs with an EV below $10 billion, and a long-term growth rate of 5% to 9%.

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Comparable precedent transaction analysis

PwC performed a search on comparable precedent transactions in the following sectors: (1) cardiovascular/similar medical equipment and (2) medical technology. These transactions were publicly disclosed over the last seven years, with a focus on disclosed implied EV/LTM Revenue[2] multiples (average excluding high and low, median, 1st and 3rd quartile). It was noted that the observed precedent transactions all varied in size, business segment concentration, growth prospects and geographical presence. It was noted that the multiples vary significantly amongst the various transactions. Based on PwC's analyses and review of the observed transactions, it was considered adequate that multiples ranging between the observed median and the 3rd quartile multiples for both sectors would be reflective of the Company's FMV range as shown in the following two tables:

(CA$ M)

Announced date	Target	Acquirer	EV	EV revenue
Cardiovascular/similar medical equipment				
08-Feb-23	Cardiovascular System, Inc.	Abbott Laboratories	1,049.9	3.2x
17-Jan-23	Noevasc Inc.	Shockwave Medical, Inc.	158.1	30.7x
28-Feb-22	IntriCon Corporation	Altaris, LLC	291.6	1.8x
11-Oct-21	Delta Med	White Bridge Investments, Augens Capital & Management	31.1	0.8x
06-Oct-21	Baylis Medical Company Inc.	Boston Scientific Corporation	2,229.3	9.0x
12-Apr-21	REV. 1 ENGINEERING INC.	Asahi Intecc USA, Inc.	34.1	4.6x
20-Jan-21	Cardiva Medical, Inc.	Haemonetics Corporation	723.7	13.3x
18-Dec-20	BioTelemetry, Inc.	Phillips Holding USA, Inc.	3,562.8	6.4x
12-Aug-19	SentreHEART, Inc.	AtriCure, Inc.	397.1	nmf.
08-Aug-19	Corindus Vascular Robotics, Inc.	Siemens Medical Solutions USA, Inc.	1,420.4	nmf.
26-Sep-18	Vascular Clot Management Business of Applied Medical Resources Corporation	LeMaître Vascular, Inc.	18.4	4.1x
27-Nov-17	MGC Diagnostics Corporation	Altus Capital Partners II, L.P.; Altus Capital Partners, Inc.	55.4	1.1x
24-Sep-17	Argon Medical Devices, Inc.	WW Medical and Healthcare Company Ltd	1,050.6	3.7x
28-Jun-17	The Spectranetics Corporation	Philips Holding USA Inc.	2,652.1	7.2x
02-Dec-16	Vascular Solutions, Inc.	Teleflex Incorporated	1,259.6	6.0x
Average (excluding high and low)				**5.5x**
Median				4.6x
1st quartile				3.2x
3rd quartile				7.2x

[2] LTM: Last Twelve Months

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(CA$ M)

Announced date	Target	Acquirer	EV	EV revenue
Medical technology sector				
22-Jun-23	Conformis, Inc.	Restor$_3$D, Inc.	25.2	0.3x
29-Nov-22	Apollo Endosurgery, Inc.	Boston Scientific Corporation	864.4	8.8x
11-Oct-22	SeaSpine Holdings Corporation	Orthofix Medical, Inc.	465.7	1.5x
18-Apr-22	Natus Medical Incorporated	ArchiMed SAS; MED Platform II	1,446.9	2.4x
06-Aug-21	Intersect ENT, Inc.	Medtronic plc.	1,424.3	11.2x
29-Jul-21	Misonic, Inc.	Bioventus Inc.	629.8	6.9x
21-Jan-21	Prevention Solutions, Inc.	Boston Scientific Corporation	1,446.7	7.2x
16-Dec-20	ACell, Inc.	Integra LifeSciences Holdings Corporation	512.5	3.6x
29-Sep-20	Extremity Orthopedics Business of Integra LifeSciences Holdings Corporation	Smith & Nephew plc.	306.0	2.6x
17-Jul-20	LENSAR, Inc.	Shareholders	36.3	1.0x
07-Aug-19	Avedro, Inc.	Glaukos Corporation	603.1	13.1x
12-Feb-19	CAS Medical Systems, Inc.	Edwards Lifesciences Corporation	140.3	4.7x
11-Sep-18	Invuity, Inc.	Stryler Corporation	262.5	4.9x
30-Aug-18	K_2M Group Holdings, Inc.	Stryler Corporation	1,785.0	5.0x
16-May-18	Abaxis, Inc.	Zoetis Inc.	2,380.3	7.5x
12-Mar-18	Cogentix Medical, Inc.	LM US Parent, Inc.	268.4	3.8x
10-Jan-18	Ergoresearch Ltd.	9332073 Canada Inc.	14.4	1.0x
07-Dec-17	Entellus Medical, Inc.	Stryler Corporation	850.6	7.9x
24-Sep-17	Argon Medical Devices Holdings, Inc.	Weigao International Medical Hong Kong Limited	1,051.3	3.5x
07-Aug-17	NxStage Medical, Inc.	Fresenius Medical Care Holdings, Inc.	2,630.5	5.4x
22-Jun-17	Electrical Geodesics, Inc.	Philips Holdings USA Inc.	48.0	2.2x
13-Feb-17	ZELTIQ Aesthetics, Inc.	Allergan plc.	3,302.4	6.9x
Average (excluding high and low)				**4.9x**
Median				4.8x
1st quartile				2.5x
3rd quartile				7.1x

The resulting EV obtained from the above analysis was then adjusted to consider certain balance sheet components (cash balance, interest-bearing debt and other debt-like items) and cash proceeds from the exercise of stock options, as described previously in the DCF analysis, to derive the en-bloc FMV of the Shares of OpSens.

The FMV of each share was then determined by dividing the above en-bloc share value by the fully -diluted number of Shares.

In light of the above, PwC considers that the Consideration under the Proposed Transaction is within the range of share prices derived from the comparable precedent transaction analysis.

Guideline Public Companies multiples analysis

PwC performed a search on GPCs operating in the cardiovascular / similar medical equipment sector, and 20 companies were identified with a focus on trading EV/revenue multiples using LTM and NTM[3] Revenues as metric. It should be noted that no company is identical or directly comparable to OpSens, as each one of them differs in size, diversification of operations, growth prospects and geographical presence. Due to the presence of several GPCs which are significantly larger than OpSens, PwC has also considered GPCs having an EV below CA$10 billion as an adequate subset benchmark in its analysis.

We also extended our search to GPCs operating in the wider medical technology sector whereby 18 additional GPCs were identified. It was noted that the relevant trading multiples of these GPCs were on average lower than those observed in the cardiovascular/similar medical equipment sector.

[3] NTM: Next Twelve Months

Based on PwC's analyses and review of the observed market data, it was considered adequate that multiples ranging between the observed median and 3rd quartile multiples of GPCs having an EV below CA$10 billion in the cardiovascular/similar medical equipment sector would be reflective of the Company's FMV as shown in the table below:

(CA$ M)			EV/revenue	
Name	**Market capitalization**	**EV**	**LTM**	**Estimated NTM**
Cardiovascular/similar medical equipment				
Abbott Laboratories	229,953	241,954	4.5x	4.3x
Medtronic plc	138,529	161,403	3.9x	3.7x
Boston Scientific Corporation	104,383	116,680	6.6x	5.8x
Edwards Lifesciences Corporation	61,281	60,283	8.0x	7.0x
GE HealthCare Technologies Inc.	42,590	54,366	2.2x	2.0x
Teleflex Incorporated	12,643	14,467	3.8x	3.5x
Penumbra, Inc.	11,853	11,866	9.6x	7.6x
Shockwave Medical, Inc.	10,214	9,950	12.2x	9.0x
Merit Medical Systems, Inc.	5,341	5,785	3.6x	3.3x
CONMED Corporation	4,117	5,459	3.6x	3.1x
Integer Holdings Corporation	3,600	4,955	2.5x	2.3x
Inari Medical, Inc.	5,240	4,836	8.3x	6.8x
iRhythm Technologies, Inc.	3,508	3,461	5.8x	4.8x
AtriCure, Inc.	2,706	2,637	5.4x	4.6x
LeMaitre Vascular, Inc.	1,758	1,660	7.1x	6.0x
Artivion, Inc.	871	1,277	2.9x	2.6x
Silk Road Medical, Inc	767	630	2.9x	2.3x
Pulmonx Corporation	522	400	5.0x	4.1x
CVRx, Inc.	421	321	7.9x	5.4x
AngioDynamics, Inc.	385	314	0.7x	0.7x
Average (EV <CA$10B)			5.2x	4.2x
Median (EV <CA$10B)			5.0x	4.1x
1st quartile (EV <CA$10B)			2.9x	2.6x
3rd quartile (EV <CA$10B)			7.1x	5.4x
Medical technology sector				
Average			4.5x	3.5x
Median			3.8x	3.0x
1st quartile			2.6x	2.0x
3rd quartile			6.3x	4.6x

The resulting EV obtained from the above analysis was then adjusted to consider certain balance sheet components (cash balance, interest-bearing debt and other debt-like items) and cash proceeds from the exercise of stock options, as described previously in the DCF analysis, to derive the en-bloc FMV of the Shares of OpSens.

The FMV of each Share was then determined by dividing the above en-bloc share value by the fully-diluted number of shares.

Sensitivity analyses were also carried out on the inclusion of the potential revenue synergies in FY24 in order to assess the impact of this assumption on the FMV and the corresponding share price.

In light of the above, PwC considers that the Consideration under the Proposed Transaction is within or above the range of share prices derived from the GPC analysis.

Fairness considerations

In assessing the fairness of the Consideration, from a financial point of view, to the shareholders of OpSens, we considered various factors related to or resulting from the Proposed Transaction, the most important of which are discussed below:

1. The consideration of $2.90 being offered to the shareholders is consistent with the ranges of value per share derived from our value analyses;
2. The sale process as well as the steps and negotiation process undertaken by OpSens, with the advice of its advisors, to maximize the Consideration on behalf of the Company was rigorous, and efforts were made to obtain a strong offer price;
3. According to the Factset Mergerstat Control Premium Study database, the observable median control premium of comparable transactions in the Surgical and Medical Instruments, Optical Instruments and Lenses (SIC 3827) and Apparatus (SIC 3841), and Electromedical and Electrotherapeutic Apparatus (SCI 3845) sectors stood at **32.9%** over the last five years. The median control premium was higher at **40.8%** when the acquirer was a strategic buyer;
4. In comparison to the above-mentioned premiums, the consideration being offered represents a premium of approximately **50%** over the closing share price of **$1.93** as at October 6, 2023 on the TSX and **59%** over the VWAP of the last 20 trading days on the TSX;
5. Since September 2022, the stock price of the Company has always traded below the Consideration offered to shareholders pursuant to the Proposed Transaction;
6. A review of recent analyst reports from six investment banks covering the Company whereby the one--year target share price was estimated to be between $3.25 and $4.00 (one-year target price equivalent to a range between $3.00 and $3.70 on a present value basis using an average discount rate of 8.5% as observed in some analysts' reports, and a range between $2.80 and $3.43 using PwC's equity discount rate);

7. The universe of potential buyers of OpSens is relatively limited given the niche sectors in which it operates and the actual size of the business; and
8. The amount of risk and uncertainty embedded in the Company's long-term strategic plan if the latter were to pursue its activities on its own. Critical risks include:
    a) Execution risk: commercialization and penetration of the SavvyWire product in new markets and associated sales and marketing costs / manufacturing scale-up / renewal of the existing agreement with Abiomed in FY28;
    b) Competitive landscape: risk related to the market acceptance of the SavvyWire product in light of a current portfolio of existing substitute products and the development of new competing products, as well as the risk related to the erosion of market share as a result of the loss of protection upon expiry of relevant patents; and
    c) Regulatory approval risk: related delays in obtaining required approvals to launch the SavvyWire product in new markets such as EMEA and Asia.

Fairness conclusion

Based upon and subject to the foregoing, including the scope of review, limitations, assumptions, and representations made by Management, PwC is of the opinion that, as at October 9, 2023, the Consideration being offered in the Proposed Transaction, is fair from a financial point of view, to the shareholders of OpSens.

Yours truly,

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

Appendix "F"
Provisions of Chapter XIV of the QBCA relating to Dissent Rights

CHAPTER XIV
RIGHT TO DEMAND REPURCHASE OF SHARES

DIVISION I

GENERAL PROVISIONS

§ 1. — Conditions giving rise to right

372. The adoption of any of the resolutions listed below confers on a shareholder the right to demand that the corporation repurchase all of the person's shares if the person exercised all the voting rights carried by those shares against the resolution:

(1) an ordinary resolution authorizing the corporation to carry out a squeeze-out transaction;

(2) a special resolution authorizing an amendment to the articles to add, change or remove a restriction on the corporation's business activity or on the transfer of the corporation's shares;

(3) a special resolution authorizing an alienation of corporation property if, as a result of the alienation, the corporation is unable to retain a significant part of its business activity;

(4) a special resolution authorizing the corporation to permit the alienation of property of its subsidiary;

(5) a special resolution approving an amalgamation agreement;

(6) a special resolution authorizing the continuance of the corporation under the laws of a jurisdiction other than Québec; or

(7) a resolution by which consent to the dissolution of the corporation is withdrawn if, as a result of the alienation of property begun during the liquidation of the corporation, the corporation is unable to retain a significant part of its business activity.

The adoption of a resolution referred to in any of subparagraphs 3 to 7 of the first paragraph confers on a shareholder whose shares do not carry voting rights the right to demand that the corporation repurchase all of the person's shares.

373. The adoption of a special resolution described in section 191 confers on a shareholder holding shares of the class or series specified in that section the right to demand that the corporation repurchase all of the person's shares of that class or series. That right is subject to the shareholder having exercised all the person's available voting rights against the adoption and approval of the special resolution.

That right also exists if all the shares held by the shareholders are of the same class; in that case, the right is subject to the shareholder having exercised all of the person's available voting rights against the adoption of the special resolution.

373.1. Despite section 93, non fully paid shares also confer the right to demand a repurchase.

374. The right to demand a repurchase conferred by the adoption of a resolution is subject to the corporation carrying out the action approved by the resolution.

375. A notice of a shareholders meeting at which a special resolution that could confer the right to demand a repurchase may be adopted must mention that fact. The action approved by the resolution is not invalidated solely because of the absence of such a mention in the notice of meeting.

Moreover, if the meeting is called to adopt a resolution described in section 191 or in any of subparagraphs 3 to 7 of the first paragraph of section 372, the corporation notifies the shareholders whose shares do not carry voting rights of the possible adoption of a resolution that could give rise to the right to demand a repurchase of shares.

§ 2. — Conditions for exercise of right and terms of repurchase

I. — Prior notices

376. Shareholders intending to exercise the right to demand the repurchase of their shares must so inform the corporation; otherwise, they are deemed to renounce their right, subject to Division II.

To inform the corporation of the intention to exercise the right to demand the repurchase of shares, a shareholder must send a notice to the corporation before the shareholders meeting or advise the chair of the meeting during the meeting. In the case of a shareholder described in the second paragraph of section 372 none of whose shares carry voting rights, the notice must be sent to the corporation not later than 48 hours before the shareholders meeting.

377. As soon as a corporation takes the action approved by a resolution giving rise to the right to demand a repurchase of shares, it must give notice to all shareholders who informed the corporation of their intention to exercise that right.

The repurchase notice must mention the repurchase price offered by the corporation for the shares held by each shareholder and explain how the price was determined.

If the corporation is unable to pay the full redemption price offered because there are reasonable grounds for believing that it is or would be unable to pay its liabilities as they become due, the repurchase notice must mention that fact and indicate the maximum amount of the price offered the corporation will legally be able to pay.

378. The repurchase price is the fair value of the shares as of the close of the offices of the corporation on the day before the resolution conferring the right to demand a repurchase is adopted.

When the action approved by the resolution is taken following a take-over bid with respect to all the shares of a class of shares issued by a corporation that is a reporting issuer and the bid is closed within 120 days before the resolution is adopted, the repurchase price may be determined to be the fair value of the shares on the day before the take-over bid closed if the offeror informed the shareholders, on making the take-over bid, that the action would be submitted to shareholder authorization or approval.

379. The repurchase price of all shares of the same class or series must be the same, regardless of the shareholder holding them.

However, in the case of a shareholder holding non-fully paid shares, the corporation must subtract the unpaid portion of the shares from the repurchase price offered or, if it cannot pay the full repurchase price offered, the maximum amount that it can legally pay for those shares.

The repurchase notice must mention the subtraction and show the amount that can be paid to the shareholder.

380. Within 30 days after receiving a repurchase notice, shareholders must confirm to the corporation that they wish to exercise their right to demand a repurchase. Otherwise, they are deemed to have renounced their right.

The confirmation may not be limited to only part of the repurchasable shares. It does not affect a shareholder's right to demand an increase in the repurchase price offered.

II. — Payment of repurchase price

381. A corporation must pay the offered repurchase price to all shareholders who confirmed their decision to exercise their right to demand the repurchase of their shares within 10 days after such confirmation.

However, a corporation that is unable to pay the full repurchase price offered because there are reasonable grounds for believing that it is or would be unable to pay its liabilities as they become due is only required to pay the maximum amount it may legally pay the shareholders. In that case, the shareholders remain creditors of the corporation for the unpaid balance of the repurchase price and are entitled to be paid as soon as the corporation is legally able to do so or, in the event of the liquidation of the corporation, are entitled to be collocated after the other creditors but by preference over the other shareholders.

III. — Increase in repurchase price

382. To contest a corporation's appraisal of the fair value of their shares, shareholders must notify the corporation within the time given to confirm their decision to exercise their right to demand a repurchase.

Such contestation is a confirmation of a shareholder's decision to exercise the right to demand a repurchase.

383. A corporation may increase the repurchase price offered within 30 days after receiving a notice of contestation.

The increase in the repurchase price of the shares of the same class or series must be the same, regardless the shareholder holding them.

384. If a corporation does not follow up on a shareholder's contestation within 30 days after receiving a notice of contestation, the shareholder may ask the court to determine the increase in the repurchase price. The same applies when a shareholder contests the increase in the repurchase price offered by the corporation.

The shareholder must, however, make the application not less than 90 days after receiving the repurchase notice.

385. As soon as an application is filed under section 384, it must be notified by the corporation to all the other shareholders who are still contesting the appraisal of the fair value of their shares or the increase in the repurchase price offered by the corporation.

386. All shareholders to whom the corporation notified the application are bound by the court judgment.

387. The court may entrust the appraisal of the fair value of the shares to an expert.

388. The corporation must, without delay, pay the increase in the repurchase price to all shareholders who did not contest the increase offered. It must pay the increase determined by the court to all shareholders who, under section 386, are bound by the court judgment, within 10 days after the judgment.

However, a corporation that is unable to pay the full increase in the repurchase price because there are reasonable grounds for believing that it is or would be unable to pay its liabilities as they become due is only required to pay the maximum amount it may legally pay the shareholders. In such a case, the shareholders remain creditors of the corporation for the unpaid balance of the repurchase price and are entitled to be paid as soon as the corporation is legally able to do so or, in the event of the liquidation of the corporation, are entitled to be collocated after the other creditors but by preference over the other shareholders.

DIVISION II

SPECIAL PROVISIONS FOLLOWING FAILURE TO NOTIFY SHAREHOLDERS

389. If shareholders were unable to inform the corporation of their intention to exercise the right to demand the repurchase of their shares within the period prescribed by section 376 because the corporation failed to notify 81 them of the possible adoption of a resolution giving rise to that demand, they may demand the repurchase of their shares as though they had informed the corporation and had voted against the resolution

Shareholders entitled to vote may not exercise the right to demand the repurchase of their shares if they voted in favour of the resolution or were present at the meeting but abstained from voting on the resolution.

A shareholder is presumed to have been notified of the proposed adoption of the resolution if notice of the shareholders meeting was sent to the address entered in the security register for that shareholder.

390. A shareholder must demand the repurchase of shares within 30 days after becoming aware that the action approved by the resolution conferring the right to demand a repurchase has been taken.

However, the repurchase demand may not be made later than 90 days after that action is taken.

391. As soon as the corporation receives a repurchase demand, it must notify the shareholder of the repurchase price it is offering for the shareholder's shares.

The repurchase price offered for the shares of a class or series must be the same as that offered to shareholders, if any, who exercised their right to demand a repurchase after informing the corporation of their intention to do so in accordance with Division I.

392. The corporation may not pay the repurchase price offered to the shareholder if such payment would make it unable to pay the maximum amount mentioned in the repurchase notice sent to the shareholders who informed the corporation, in accordance with section 376, of their intention to exercise their right to demand the repurchase of their shares.

If the corporation cannot pay to the shareholder the full amount offered to the shareholder, the directors are solidarily liable for payment to the shareholder of the sums needed to complete the payment of that amount. The directors are subrogated to the shareholder's rights against the corporation, up to the sums they have paid.

DIVISION III

SPECIAL PROVISIONS WITH RESPECT TO BENEFICIARY

393. A beneficiary who may give instructions to a shareholder as to the exercise of rights attaching to a share has the right to demand the repurchase of that share as though the beneficiary were a shareholder; however, the beneficiary may only exercise that right by giving instructions for that purpose to the shareholder.

The beneficiary's instructions must allow the shareholder to exercise the right in accordance with this chapter.

394. A shareholder is required to notify the beneficiary of the calling of any shareholders meeting at which a resolution that could give rise to the right to demand a repurchase may be adopted, specifying that the beneficiary may exercise that right as though the beneficiary were a shareholder.

The shareholder is presumed to have fulfilled that obligation if the beneficiary is notified in accordance with any applicable regulations under the Securities Act.

395. A shareholder must inform the corporation of the identity of a beneficiary who intends to demand the repurchase of shares, and of the number of shares to be repurchased, within the period prescribed by section 376.

396. A shareholder who demands the repurchase of shares in accordance with the instructions of a beneficiary may demand the repurchase of part of the shares to which that right is attached.

397. The beneficiary's claim with respect to shares for which the full repurchase price could not be paid, as well as the other rights granted to a beneficiary under this chapter, may be exercised directly against the corporation.

Likewise, after the repurchase price has been fully paid, the rights granted to a beneficiary under this chapter regarding an increase in the repurchase price may be exercised directly against the corporation.

Appendix "G"
Voting Information

This Appendix provides answers to certain anticipated questions about voting at the Meeting. Please note that this Appendix may not address all issues that may be important to you. Accordingly, you should carefully read the entire Information Circular to which this Appendix is attached, including all the other appendices.

Capitalized terms used but not specifically defined in this Appendix shall have the meanings ascribed thereto in the ''*Glossary of Terms*'' section of the Information Circular to which this Appendix is attached.

If you are a Shareholder and have any questions or require more information with regard to voting your Shares, please contact OpSens Inc.'s strategic advisor and investor campaign advisor, Kingsdale Advisors at 1-888-327-0819 (toll-free in North America) or 647-251-9709 (text and call enabled outside North America) or by email at contactus@kingsdaleadvisors.com.

If you require assistance in completing your letter of transmittal, please contact the Corporation's transfer agent and depositary, TSX Trust Company, at 1-800-387-0825 or 416-682-3860 or via email at shareholderinquiries@tmx.com.

Why did I receive this package of information?

The Purchaser Parties have agreed to acquire all of the issued and outstanding Shares pursuant to the Arrangement Agreement. This transaction is subject to, among other things, obtaining the Shareholders' Approval. As a Shareholder as at the close of business on October 25, 2023, you are entitled to receive notice of and vote at the Meeting. We are soliciting your proxy, or vote, and providing the Information Circular to which this Appendix is attached in connection with that solicitation.

Who is soliciting my proxy?

Management of the Corporation is soliciting your proxy for use at the Meeting. The Purchaser Parties may also assist with the solicitation of proxies and the Corporation has retained the services of Kingsdale Advisors in connection with the solicitation of proxies for the Meeting. If you have any questions or require any assistance with completing your proxy, please contact Kingsdale Advisors at 1-888-327-0819 (toll-free in North America) or 647-251-9709 (text and call enabled outside North America) or by email at contactus@kingsdaleadvisors.com.

What will I be voting on?

If you are a Shareholder as of the Record Date, you are being asked to approve the Arrangement Resolution and the Arrangement pursuant to which Haemonetics will purchase all of the issued and outstanding Shares for a cash consideration of $2.90 per Share, as well as any other business that properly comes before the Meeting or any adjournment(s) or postponement(s) thereof.

Full details of the Arrangement Resolution and the Arrangement are more particularly described in the Information Circular to which this Appendix is attached.

How many votes do I have?

Each Shareholder is entitled to one vote for each Share owned by the Shareholder at the close of the Record Date for the Meeting.

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

Shareholders who own Shares as at the close of business on October 25, 2023 may vote on the Arrangement Resolution. Only registered Shareholders or duly appointed proxyholders are entitled to vote at the Meeting. Every intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by non-registered Shareholders in order to ensure that their Shares are voted at the Meeting.

As at October 25, 2023, the number of issued and outstanding Shares stood at 115,672,568.

How many votes are required for the Arrangement to be approved?

To be effective, the Arrangement Resolution must be approved by at least two-thirds of the votes cast by Shareholders present virtually or represented by proxy and entitled to vote at the Meeting.

How do I vote?

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

(a) by attending the Meeting virtually and voting by audio webcast;

(b) by appointing someone as proxy to attend the Meeting and vote your Shares by audio webcast for you (see "*Voting by proxy*" below);

(c) by completing your form of proxy or voting instruction form and returning it by mail or delivery, following the instructions on your form of proxy or voting instruction form;

(d) by calling toll-free in Canada and in the United States at 1-888-489-7352 and following the voice instructions. To vote by phone, simply refer to your 13-digit control number (shown on your form of proxy) and follow the instructions. You can speak with a customer representative, who will take your voting instructions over the phone;

(e) by internet by visiting the website shown on your form of proxy. Refer to your 13-digit control number (shown on your form of proxy) and follow the online voting instructions;

(f) by mail by completing and returning the signed form of proxy in the envelope provided to TSX Trust Company, P.O. Box 721, Agincourt, ON M1S 0A1; or

(g) by scan or email by scanning the completed and signed form of proxy and email it to proxyvote@tmx.com.

As noted in the Information Circular, some, but not all, of the Shares have been issued in the form of a global certificate in the name of CDS & Co. and, as such, CDS & Co. is the sole registered holder of some, but not all, of the Shares.

If your Shares are held in the name of a nominee such as a broker or financial institution, please see the instructions below under the headings "*How can a non-registered Shareholder vote?*" and "*How can a non-registered Shareholder vote virtually at the Meeting?*"

Voting by proxy

Whether or not you attend the Meeting, you can appoint someone else to vote for you as your proxyholder, including a person other than the persons named in the enclosed form of proxy. You can use the enclosed form of proxy or any other proper form of proxy to appoint your proxyholder. The Persons named in the enclosed form of proxy are directors and/or officers of the Corporation. However, you can choose another Person to be your proxyholder, including someone who is not a Shareholder. You may do so by crossing out the names printed on the proxy and inserting another Person's name in the blank space provided. If you choose another Person to be your proxyholder, for your vote to count, please make sure the Person you appoint is aware that he or she has been appointed and you must (i) submit proxy voting instructions with the name of your chosen proxyholder; (ii) register your chosen proxyholder with the Corporation's transfer agent, TSX Trust Company, by completing the online form at http://www.tsxtrust.com/control-number-request or by contacting TSX Trust Company at 1-866-751-6315 (toll free in Canada and the United States) by no later than 10:00 a.m. on November 29, 2023, and (iii) follow any additional instructions set forth in the accompanying form of proxy or voting instruction form. Failing to register will result in the proxyholder not receiving his/her own 13-digit control number, which is required to vote and ask questions at the Meeting.

Please note that if a registered Shareholder appoints a proxyholder and submits their voting instructions and subsequently wishes to change their appointment, the registered Shareholder may resubmit their proxy and/or voting direction, by no later than 10:00 a.m. (Montréal time) on November 29, 2023 or at least 48 hours (excluding Saturdays, Sundays and holidays) prior to any adjournment or postponement of the Meeting. When resubmitting a proxy, the most recently submitted proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that the last proxy is submitted by the deadline noted above.

How will my proxy be voted?

On the form of proxy, you can indicate how you want your proxyholder to vote, or you can let your proxyholder decide for you.

If you have specified on the form of proxy how you want to vote (by marking FOR or AGAINST the applicable resolution) then your proxyholder must vote accordingly.

If you have not specified on the form of proxy how you want to vote, then your proxyholder can vote as he or she sees fit.

Unless contrary instructions are provided, Shares represented by proxies received by management will be voted FOR the Arrangement Resolution.

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

The enclosed form of proxy gives the Persons named on it authority to use their discretion in voting on other business, including amendments or variations to the matters identified in the Notice of Meeting, as may properly be brought before the Meeting or any adjournment or postponement thereof.

As of the time of printing this Information Circular, management of the Corporation is not aware that any other matter is to be brought before the Meeting. If, however, other matters properly come before the Meeting, the Persons named in the enclosed form of proxy will vote on them in accordance with their judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

What if I change my mind and want to revoke my proxy?

You can revoke your proxy at any time before it is acted upon.

You can do this by stating clearly, in writing, that you want to revoke your proxy and by delivering this written statement to the Corporation's transfer agent, TSX Trust Company, P.O. Box 721, Agincourt, ON, M1S 0A1, not later than the last business day before the day of the Meeting (or any adjournment, or postponement, thereof) or to the Chairman of the Meeting on the day of the Meeting (or any adjournment or postponement thereof), or in any other manner permitted by Law.

If you are a non-registered Shareholder, you may revoke your proxy or voting instructions by following the instructions provided to you by your intermediary or otherwise contacting the individual who serves your account. You must take such steps sufficiently in advance of the date of the Meeting for your intermediary to act on such revocation.

Who counts the votes?

Proxies are counted by the Corporation's transfer agent, TSX Trust Company.

How are proxies solicited?

The Corporation's management requests that you sign and return the enclosed form of proxy to ensure your votes are exercised at the Meeting. The solicitation of proxies will be primarily by mail. However, the directors, officers and employees of the Corporation may also solicit proxies by telephone, in writing or in Person.

Kingsdale Advisors has been retained to provide a broad array of strategic advisory, governance, strategic communications, digital and investor campaign services on a global retainer basis in addition to certain fees accrued during the life of the engagement upon the discretion and direction of OpSens. OpSens may also reimburse brokers and other persons holding Shares in their name or in the name of nominees for their costs incurred in sending proxy material to their principals in order to obtain their proxies.

How can a non-registered Shareholder vote?

If your Shares are not registered in your own name, they will be held in the name of a "nominee", which is usually a trust company, securities broker or other financial institution. Your nominee is required to seek your instructions as to how to vote your Shares. For that reason, you have received this Information Circular from your nominee together with a voting instruction form. Each nominee has its own signing and return instructions, which you should follow carefully to ensure your Shares will be voted.

Non-registered Shareholders may vote in the following ways:

(a) by internet by visiting www.proxyvote.com (enter your 16-digit control number to vote);

(b) by telephone by calling the number(s) listed on your voting instruction form (enter your 16-digit control number to vote);

(c) by fax by completing, signing and faxing both sides of the voting instruction form to the number(s) listed on your voting instruction form; or

(d) by mail by returning the completed and signed voting instruction form in the postage paid envelope enclosed with the voting instruction form.

If you have any questions or need assistance voting, please contact Kingsdale Advisors at 1-888-327-0819 (toll-free in North America) or 647-251-9709 (text and call enabled outside North America) or by email at contactus@kingsdaleadvisors.com.

If you are a non-registered holder of Shares who has voted and you want to change your mind and vote virtually, contact your nominee to discuss whether this is possible and what procedure to follow.

How can a non-registered Shareholder vote virtually at the Meeting?

Since the Corporation may not have access to the names of its non-registered Shareholders, if you attend the Meeting, the Corporation will have no record of your holdings or of your entitlement to vote, unless your nominee has appointed you as the proxyholder. Therefore, if you are a non-registered holder of Shares and wish to vote virtually at the Meeting, please insert your own name in the space provided on the voting instruction form sent to you by your nominee. By doing so, you are instructing your nominee to appoint you as proxyholder. Then sign and return the form, following the instructions provided by your nominee. Do not otherwise complete the form, as you will be voting at the Meeting. Participants are asked to register in advance of the Meeting, and in any event prior to 10:00 a.m. on November 29, 2023. Failing to register will result in not receiving a 13-digit control number, which is required to vote at the Meeting.

What to do if a Shareholder is having technical difficulties accessing the Meeting?

If Shareholders (or their proxyholders) encounter any difficulties accessing the Meeting during the check-in, they may attend the Meeting by clicking "Guest" and completing the online form. The virtual platform is fully supported across Internet browsers and devices (desktops, laptops, tablets, and smartphones) running the most updated version of applicable software and plugins. Shareholders (or their proxyholders) should ensure that they have a strong Internet connection if they intend to attend and/or participate in the Meeting. Participants should allow plenty of time to log in and ensure that they can hear streaming audio prior to the start of the Meeting. Technical support can also be accessed at: support-ca@lumiglobal.com.

What happens if I have Corporation Options or Corporation Share Units?

Under the Arrangement: (i) each Corporation Option, whether vested or unvested, shall be cancelled and the holder will receive a cash payment representing the amount by which $2.90 exceeds the relevant exercise price of such option, subject to applicable withholdings; and (ii) each Corporation Share Unit, whether vested or unvested, shall be settled by the Corporation for a cash payment to the holder equal to $2.90, subject to applicable withholdings.

Who can help answer my questions?

If you have any questions about the Information Circular or the matters described in the Information Circular, please contact your professional advisors. Shareholders who would like additional copies of the Information Circular, without charge, or have additional questions about the procedures for voting their Shares, should contact their Intermediary or Kingsdale Advisors by email or at one of the numbers below:

North American Toll-Free Number: 1-888-327-0819
Text and call enabled outside North America : 647-251-9709
Email: contactus@kingsdaleadvisors.com

What currency will the Consideration be paid in?

The Consideration will be paid in Canadian dollars.

When do I need to vote my shares by if I am voting by proxy?

While you are encouraged not to wait to cast your vote, if voting by proxy, proxies must be received by 10:00 a.m. (Montréal time) on November 29, 2023 or, if the Meeting is adjourned or postponed, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time when such adjourned or postponed meeting is reconvened. Late proxies may be accepted or rejected by the Chair of the Meeting in his or her discretion, however, the Chair is under no obligation to accept or reject any particular late proxy.

Appendix "H"
Notice of Presentation of the Final Order

See attached.

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF QUÉBEC

SUPERIOR COURT
(Commercial Division)

No.: 200-11-028868-233

In the matter of an arrangement concerning OpSens Inc. pursuant to Sections 414 to 420 de la *Loi sur les sociétés par actions*, RSQ., ch. S-31.1:

OPSENS INC.,

Applicant

and

OPSENS INC. SHAREHOLDERS

-and-

OPSENS INC. OPTIONHOLDERS

-and-

OPSENS INC. UNITHOLDERS

-and-

HAEMONETICS CORPORATION

and

9500-7704 QUÉBEC INC.,

Impleaded Parties

Notice of Presentation for the Final Order

TAKE NOTICE that OpSens (**Applicant**) has filed an *Originating Application for Interim and Final Orders Pursuant to Sections 414 to 420 of the Business Corporations Act* in respect of a proposed arrangement (**Application**) with the Superior Court of Québec, district of Québec. The Application will be presented for adjudication, as to the Final Order, before the Superior Court of Québec, sitting in the district of Québec City, on December 7, 2023 at the **Québec City Courthouse** in Room 3.23 at 9:00 a.m., located at 300 Jean-Lesage Blvd., Québec, Québec, G1K 8K6.

Pursuant to the Interim Order issued by the Superior Court of Québec on October 31, 2023, if you wish to be heard by the Court, you are required to file an answer with the clerk of the Court and serve a copy on the counsel for the Applicant, Mtre Emmanuel Grondin, no later than 4:30 p.m. on November 29, 2023, i.e. eight (8) days before the hearing of the Application for a Final Order, at the following address and fax number:

NORTON ROSE FULBRIGHT CANADA LLP
1 Place Ville Marie, Suite 2500
Montréal, Québec H3B 1R1
Attention: Mtre Emmanuel Grondin
Fax: 514.286.5474

If you wish to contest the Application for a Final Order, you are required, pursuant to the terms of the Interim Order issued on October 31, 2023, to notify your intention to the counsel for the Applicant at the address and fax number listed above no later than no later than 4:30 p.m. on November 29, 2023, i.e. eight (8) days before the hearing of the Application for a Final Order. You are also required to prepare a written objection setting out the reasons why the Court should not grant the Final Order. This written contestation must be supported as to the facts by affidavits and exhibits, if any, and must be served on the counsel for the Applicant at the address and fax number mentioned above no later than 4:30 p.m. on November 29, 2023, i.e. eight (8) days before prior to the hearing of the Application for a Final Order.

TAKE FURTHER NOTICE that if you do not file or serve a written contestation and/or answer within the above-mentioned time limits, you will not be entitled to contest the Application or be heard by the Court, and judgment may be rendered without further notice or extension. If you wish to be heard by the Court or contest the Application for a Final Order of the Court, it is important that you take the necessary steps within the time limits indicated, either by retaining the services of a lawyer who will represent you and act in your name, or by doing so yourself, in accordance with the process provided by law.

DO GOVERN YOURSELVES ACCORDINGLY.

Montréal, October 31, 2023

Norton Rose Fulbright Canada
Senc/l, s/l

NORTON ROSE FULBRIGHT CANADA LLP
(Mtres François-David Paré and Julie Lacourcière)
Counsel for the Applicant OpSens

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julie.lacourciere@nortonrosefulbright.com
Our reference: 1001225260

No.: 200-11-028868-233

SUPERIOR COURT
(Commercial Division)
DISTRICT OF QUÉBEC

In the matter of an arrangement concerning OpSens Inc. pursuant to Sections 414 to 420 de la *Loi sur les sociétés par actions*, RSQ., ch. S-31.1:

OPSENS INC.,

Applicant

and
OPSENS INC. SHAREHOLDERS
an
OPSENS INC. OPTIONHOLDERS
and
OPSENS INC. UNITHOLDERS
and
HAEMONETICS CORPORATION
and

9500-7704 QUÉBEC INC.,

Impleaded Parties

NOTICE OF PRESENTATION OF THE FINAL ORDER

ORIGINAL

BO-0042 # 1001225260

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Fax: +1 514.286.5474
Notifications-mtl@nortonrosefulbright.com

QUESTIONS?
NEED HELP
VOTING?

CONTACT US

North American Toll-Free Phone:

1.888.327.0819

E-mail: contactus@kingsdaleadvisors.com

Outside North America, Banks and Brokers
Call Collect & Text: 647.251.9709

KINGSDALE
Advisors