

InvesqueTM

INVESQUE INC. SHAREHOLDER DIVIDEND

REINVESTMENT PLAN

INVESQUE INC.

Shareholder Dividend Reinvestment Plan

1. INTRODUCTION

This shareholder dividend reinvestment plan (the “**Reinvestment Plan**”) is being offered to registered holders (“**Shareholders**”) of common shares (“**Common Shares**”) in the capital of Invesque Inc. (the “**Corporation**”) resident in Canada or as otherwise approved by the Corporation (“**Eligible Shareholders**”). The Reinvestment Plan is administered by Computershare Trust Company of Canada (the “**Agent**”), which acts as agent for Eligible Shareholders participating in the Reinvestment Plan (the “**Participants**”).

1.1 Purpose

The purpose of the Reinvestment Plan is to provide an opportunity for Participants to invest all cash dividends paid in respect of their Common Shares, net of any applicable withholding tax in the case of a non-resident Participant, in additional Common Shares (“**Plan Shares**”). All such Plan Shares will be, at the Corporation’s election, either (i) Common Shares purchased on the open market through the facilities of the Toronto Stock Exchange or such other exchange on which the Common Shares may be listed from time to time (“**Market Purchase**”) or (ii) newly issued Common Shares purchased from the Corporation (“**Treasury Purchase**”) or (iii) a combination of (i) and (ii). The cash dividends, and any cash amounts received by a Participant hereunder, will be paid in US currency.

1.2 Defined Terms

Where used herein, the following terms shall have the following meanings:

“**Agent**” has the meaning ascribed thereto in the first paragraph hereof.

“**Authorization Form**” means the Reinvestment Enrollment – Participant Declaration Form that is approved by the Corporation and the Agent from time to time.

“**Average Market Price**” means the weighted average of the trading price for Common Shares of the Corporation on the Toronto Stock Exchange, or such other exchange on which the Common Shares may be listed from time to time, for the five (5) trading days immediately preceding the relevant Dividend Payment Date.

“**Beneficial Owner**” means a beneficial owner of Common Shares that is registered in the name of CDS, or a broker, investment dealer, financial institution or other nominee.

“**Business Day**” means any day on which the Agent’s principal offices in Toronto are generally open for the transaction of commercial business, but does not in any event include a Saturday, Sunday or any day that is a statutory or municipal holiday in Toronto, Ontario.

“**CDS**” means CDS Clearing & Depository Services Inc.

“**Common Shares**” has the meaning ascribed thereto in the first paragraph hereof.

“**Consolidation**” means the consolidation of Common Shares and Non-Voting Shares on the basis of 1 post-consolidation Common Share for every 250 pre-consolidation Common Shares and 1 post-consolidation Non-Voting Share for every 250 pre-consolidation Non-Voting Shares, as approved by Shareholders at an annual and special meeting of the Corporation held on March 30, 2016.

“**Corporation**” has the meaning ascribed thereto in the first paragraph hereof.

“**Director**” means a director of the Corporation.

“**Dividend Payment Date**” means the date, as declared by the Corporation, that cash dividends will be paid to Shareholders (being, as at the original effective date of the Reinvestment Plan, on or about the 15th day following each Dividend Record Date).

“**Dividend Record Date**” means the date, as declared by the Corporation, for determination of Shareholders entitled to receive dividends to be paid on the Common Shares (being, as at the original effective date of the Reinvestment Plan, the last business day of each month of a fiscal year).

“**DRS Advice**” means a direct registration system advice, being a record of a security transaction affecting a Shareholder’s account.

“**Eligible Shareholders**” has the meaning ascribed thereto in the first paragraph hereof.

“**Market Purchase**” has the meaning ascribed thereto under the heading “Purpose” above.

“**Non-Voting Shares**” means non-voting shares in the capital of the Corporation.

“**Participants**” has the meaning ascribed thereto in the first paragraph hereof.

“**Plan Shares**” has the meaning ascribed thereto under the heading “Purpose” above.

“**Reinvestment Plan**” has the meaning ascribed thereto in the first paragraph hereof.

“**Shareholders**” has the meaning ascribed thereto in the first paragraph hereof.

“**Treasury Purchase**” has the meaning ascribed thereto under the heading “Purpose” above.

2. ADMINISTRATION

On each Dividend Payment Date, the Corporation will distribute the amount of the cash dividends payable on the Participants’ Common Shares to the Agent which the Agent will use, net of any applicable withholding tax in the case of a non-resident Participant, to purchase Plan Shares, at the sole discretion of the Corporation, on the open market (i.e. a Market Purchase) or directly from the Corporation (i.e. a Treasury Purchase) or a combination thereof.

Plan Shares purchased pursuant to the Reinvestment Plan will be registered in the name of the Agent, as agent for the Participants. Accounts under the Reinvestment Plan will be maintained in the names in which Common Shares were registered at the time the Participant enrolled in the Reinvestment Plan.

3. PARTICIPATION

3.1 Participation in the Reinvestment Plan

Any Eligible Shareholders resident in Canada may enroll in the Reinvestment Plan at any time by completing an Authorization Form and returning it to the Agent. Alternatively, Eligible Shareholders resident in Canada may enroll online at the Agent's web portal at www.investorcentre.com.

Unless otherwise approved by the Corporation, Shareholders resident outside of Canada will not be entitled to participate in the Reinvestment Plan. The Corporation may at any time and from time to time approve participation in the Reinvestment Plan by one or more Shareholders resident in the United States, provided such Shareholder completes and returns to the Corporation an Authorization Form and such acknowledgments, confirmations, certifications or other instruments as required by the Corporation in its sole discretion, including evidence satisfactory to the Corporation that the Corporation is entitled under applicable securities laws to issue Plan Shares to such Shareholder without the use of a prospectus, registration statement or similar document.

The effective date of an Eligible Shareholder's enrollment and participation in the Reinvestment Plan will be effective as of the first Dividend Record Date immediately following receipt by the Agent of such Eligible Shareholder's completed and signed Authorization Form, provided the Authorization Form is received by the Agent before 4:00 pm (EST) on the fifth (5th) Business Day prior to the Dividend Record Date. If an Authorization Form is received by the Agent at or after 4:00 pm (EST) on the fifth (5th) Business Day prior to the Dividend Record Date for a particular dividend, that dividend will be paid to the Shareholder in the ordinary course and participation in the Reinvestment Plan will commence as of the next applicable Dividend Record Date. Once a Participant has enrolled in the Reinvestment Plan, participation will continue automatically unless terminated in accordance with the terms of the Reinvestment Plan or unless participation becomes unlawful under the laws governing the Corporation.

A person who is a Beneficial Owner and not an owner of record (that is whose Common Shares are held and registered in a nominee account) who wishes to participate in the Reinvestment Plan and is otherwise eligible to do so should make arrangements with his, her or its broker, investment dealer, financial institution or other nominee to enroll such Common Shares in the Reinvestment Plan on behalf of such Beneficial Owner. If a Beneficial Owner is unable to participate in the Reinvestment Plan, such Beneficial Owner of the Common Shares will be required to become a Registered Shareholder by transferring such Common Shares into his, her or its own name and then enroll such Common Shares in the Reinvestment Plan through the process outlined above. Unless otherwise approved by the Corporation, Beneficial Owners resident outside of Canada will not be entitled to participate in the Reinvestment Plan.

Upon ceasing to be eligible to participate in the Reinvestment Plan, a Participant will automatically be terminated from the Reinvestment Plan. If a Participant ceases to be eligible to participate, such Participant shall forthwith notify the Agent in writing.

An Authorization Form may be obtained from the Agent at any time upon written request addressed to the Agent. Alternatively, an Authorization Form may be obtained at the Agent's web portal at www.investorcentre.com. The Authorization Form directs the Corporation to forward to the Agent, and the Agent to invest in Plan Shares, all of the Participant's cash dividends paid on Common Shares in respect of a Dividend Record Date that occurs on or after the effective date of such Participant's enrollment and participation in the Reinvestment Plan, net of any applicable withholding tax in the case of a non-resident Participant. In the case of a Treasury Purchase, the Agent will direct the Corporation to set off the amount of the cash dividend payable by it, net of any applicable withholding tax in the case of a non-resident Participant, against the price for Plan Shares being issued from treasury and, in the case of a Market Purchase, the Agent will use the cash dividends from Common Shares, net of any applicable withholding tax in the case of a non-resident Participant, to purchase Plan Shares.

An election to participate in the Reinvestment Plan by an Eligible Shareholder must be made in respect of all of the Common Shares held by such Shareholder as specified in the Authorization Form. Dividends paid on Common Shares held by the Agent for the account of a Participant under the Reinvestment Plan, net of any applicable withholding tax in the case of a non-resident Participant, will be automatically reinvested in Plan Shares on each Dividend Payment Date.

No interest will be paid to Participants on any funds held for investment under the Reinvestment Plan.

3.2 No Transfer of Participation Rights

The right to participate in the Reinvestment Plan may not be transferred by a Participant without the approval of the Corporation and in compliance with applicable securities regulation.

3.3 Termination of Participation

Participation in the Reinvestment Plan may be terminated by a Participant at any time by duly completing the termination portion of the voucher located on the reverse of the Participant's periodic statement and sending it to the Agent or by following the instructions at the Agent's web portal at www.investorcentre.com. For greater certainty, such termination will not prevent a former Participant from participating in the Reinvestment Plan at a later date. The Agent shall take all reasonable steps to process a termination within ten (10) Business Days of receipt by the Agent of a termination request, or, if the request is received at or after 4:00 pm (EST) on the fifth (5th) Business Day prior to a Dividend Record Date, within ten (10) Business Days immediately following the Dividend Payment Date.

The Corporation reserves the right to terminate a Participant's participation in the Reinvestment Plan if the number of Plan Shares purchased by a Participant through the Reinvestment Plan is less than one (1) Plan Share per month over a period of four consecutive months, subject to applicable securities laws.

The Corporation also reserves the right to terminate a Participant's participation in the Reinvestment Plan where such Participant has failed to comply with the terms of the Reinvestment Plan or, in the reasonable opinion of the Corporation, abused the Reinvestment Plan to the detriment of the Corporation or its Shareholders.

When participation in the Reinvestment Plan is terminated, the Participant will receive a certificate or DRS Advice (as applicable) for the whole Plan Shares held for such Participant's account and a cheque for cash amounts in lieu of any fractional Plan Shares on the basis of the prevailing market price of the Common Shares traded on the Toronto Stock Exchange, or such other exchange on which the Common Shares may be listed from time to time, on the termination date, net of any applicable withholding tax in the case of a non-resident Participant.

Upon termination, a Participant may request a sale of Plan Shares by duly completing the termination portion of the voucher located on the reverse of the Participant's periodic statement of account, and by sending such completed voucher to the Agent. The Agent will arrange for the sale of the Plan Shares through a registered stockbroker selected by the Agent (and not by the Corporation or the Participant) on behalf of the Participant, provided that these constitute less than a board lot. The Plan Shares may be sold through a registered stockbroker on behalf of Participants on a commingled basis with Plan Shares of other Participants to be sold on the open market and the sale price of such shares will be the average sale price of all Plan Shares commingled and sold on that day by the Agent. Upon receipt of such request, the Agent will arrange for the sale of such odd-lot holdings. Net proceeds of such sale will be forwarded by the Agent by cheque to the Participant. Any brokerage fees or commissions payable on such sale will be pro-rated among all the selling Participants. Sales of Plan Shares will be completed by the Agent on a best efforts basis and the Agent is not responsible for selling at a particular price, at a particular time or at all.

Participation in the Reinvestment Plan will be terminated automatically upon receipt of documentation satisfactory to the Agent of the death of a Participant and written instructions from such Participant's duly appointed legal representative to terminate the Participant's participation in the Reinvestment Plan (together, the "**Death Notice**"). Satisfactory evidence of the legal representative's authority to act on behalf of the Participant must accompany the Death Notice. Thereafter, all dividends paid in respect of the deceased's Common Shares, commencing with dividends to be distributed to Shareholders in respect of the Dividend Record Date next following receipt by the Agent of the Death Notice will be paid in cash, net of any applicable withholding tax in the case of a non-resident Participant. In the case of termination of participation due to death, a certificate or DRS Advice (as applicable) for whole Plan Shares and a cheque for cash amounts in lieu of fractional Plan Shares based on the prevailing market price of the Common Shares traded on the Toronto Stock Exchange, or such other exchange on which the Common Shares may be listed from time to time on the termination date, net of any applicable withholding tax in the case of a non-resident Participant, will be issued by the Agent in the name of the deceased Participant and/or the name of the estate of the deceased Participant, as appropriate, and the Agent will send such certificate or DRS Advice (as applicable) and cheque to the representative of the deceased Participant.

A Participant may sell, transfer, pledge or otherwise dispose of Plan Shares by first withdrawing all Plan Shares from the Reinvestment Plan, and upon receipt of such a request, the

Agent shall transfer the Plan Shares and any cash adjustments in lieu of fractional Plan Shares to the Participant, net of any applicable withholding tax in the case of a non-resident Participant.

3.4 Amendment, Suspension or Termination of the Reinvestment Plan

The Corporation reserves the right to amend, suspend or terminate the Reinvestment Plan at any time, subject to the prior approval of the Toronto Stock Exchange, or such other exchange on which the Common Shares may be listed from time to time, but such action shall have no retroactive effect that would prejudice the interests of Participants. All Participants will be sent written notice of any such amendment, suspension or termination, unless, in the case of amendments, they are intended to cure, correct or rectify any ambiguities, defective or inconsistent provisions, errors, mistakes or omissions.

In the event of termination of the Reinvestment Plan by the Corporation, a certificate or DRS Advice (as applicable) for whole Plan Shares held for each Participant's account under the Reinvestment Plan and a cheque for cash amounts in lieu of any fractional Plan Shares based on the prevailing market price of the Common Shares traded on the Toronto Stock Exchange, or such other exchange on which the Common Shares may be listed from time to time, on the termination date, will be remitted, net of any applicable withholding tax in the case of a non-resident Participant, as soon as reasonably practicable by the Agent to each Participant. In the event of suspension of the Reinvestment Plan by the Corporation, no investment will be made by the Agent on the Dividend Payment Date immediately following the effective date of such suspension, provided such suspension occurs not less than five (5) Business Days prior to such Dividend Record Date and otherwise such suspension shall be applicable to the next following Dividend Record Date. Any dividend on Common Shares subject to the Reinvestment Plan paid after the effective date of any such suspension will be remitted by the Corporation to the Participants in cash only, net of any applicable withholding tax in the case of a non-resident Participant.

3.5 Rules and Regulations

The Corporation, in conjunction with the Agent, may from time to time adopt rules and regulations to facilitate the administration of the Reinvestment Plan. The Corporation also reserves the right to regulate and interpret the Reinvestment Plan as it deems necessary or desirable to ensure the efficient and equitable operation of the Reinvestment Plan.

3.6 Limits on Number of Common Shares

The maximum number of Plan Shares issuable under the Reinvestment Plan at any time shall be 1,000,000 Plan Shares, on a post-Consolidation basis. Notwithstanding the above, subject to applicable law or the requirements of the Toronto Stock Exchange or any other stock exchange upon which the Common Shares are listed and any Shareholder or other approval which may be required, the board of Directors may, in its discretion, amend the Reinvestment Plan to increase such limit without notice to Participants. Notwithstanding anything else contained herein, the aggregate number of Plan Shares issuable under the Reinvestment Plan will not exceed 5% of the then total issued and outstanding Common Shares without prior approval of the Toronto Stock Exchange.

If, in respect of any Dividend Payment Date, the amount of Common Shares issuable under the Reinvestment Plan exceeds the limit on new Plan Shares available, then the Corporation may pay the dividend in cash or in Common Shares pursuant to a Market Purchase or a combination of a Market Purchase and Treasury Purchase, net of any applicable withholding tax in the case of a non-resident Participant.

If the Corporation determines from time to time, in its discretion, not to issue Plan Shares on a particular Dividend Payment Date and that Market Purchases will not be completed in respect of such dividends, then each Participant will receive from the Corporation the regular dividends in cash, net of any applicable withholding tax in the case of a non-resident Participant, which they would otherwise be entitled to receive on such date and which will not be reinvested in the Reinvestment Plan as a result of such determination.

3.7 Rights Offering

In the event the Corporation makes available to holders of Common Shares rights to subscribe for Common Shares or other securities of the Corporation, rights certificates will be issued by the Corporation to each Participant in respect of the whole Plan Shares held for a Participant's account under the Reinvestment Plan on the record date for such rights issue.

3.8 Share Splits and Share Dividends

If Common Shares are distributed pursuant to a share split or share dividend on Common Shares, such Common Shares received by the Agent or its nominee for Participants under the Reinvestment Plan will be retained by the Agent or its nominee and credited proportionately, net of any applicable withholding tax in the case of a non-resident Participant, to the accounts of the Participants in the Reinvestment Plan.

3.9 Shareholder Voting

Whole Plan Shares held for a Participant's account under the Reinvestment Plan on the record date for a vote of Shareholders will be voted in the same manner as such Participant's Common Shares are voted.

4. PRICE OF PLAN SHARES AND COSTS

4.1 Price of Plan Shares

Where the Corporation determines to provide Plan Shares to Participants through a Market Purchase or Treasury Purchase (or a combination thereof), the price at which Plan Shares will be purchased with cash dividends, net of any applicable withholding tax in the case of a non-resident Participant, will be (i) in the case of a Market Purchase, the average price paid (excluding brokerage commissions fees and transaction costs) per Plan Share by the Agent for all Plan Shares purchased at any time during the three (3) consecutive trading days commencing on the Dividend Payment Date under the Reinvestment Plan, or (ii) in the case of a Treasury Purchase, the Average Market Price less a discount, if any, of up to three percent (3%), to be determined in the Corporation's sole discretion from time to time.

Each Participant's account will be credited with the number of Plan Shares purchased for such Participant including fractions computed to six decimal places.

4.2 Costs

There are no commissions, service charges or brokerage fees payable in connection with the issuance of Plan Shares under the Reinvestment Plan. All administrative costs of the Reinvestment Plan are borne by the Corporation. Participants are responsible for all applicable brokerage commissions and transfer taxes, if any, incurred in connection with the sale of Plan Shares by the Agent on behalf of Participants in accordance with Section 3.3.

Beneficial Owners that participate in the Reinvestment Plan through a broker, investment dealer, financial institution or other nominee may be charged additional fees by such intermediary.

5. RECORDING AND CERTIFICATES

5.1 Reports to Participants

An account will be maintained by the Agent or its nominee for each Participant in the Reinvestment Plan. An unaudited statement regarding purchases under the Reinvestment Plan will be mailed on a quarterly basis to each Participant setting out, among other things, the number of Plan Shares purchased through the Reinvestment Plan, the applicable purchase price per Plan Share and the amount of any applicable withholding tax. These statements will be the Participant's continuing record of purchases made and Plan Shares issued or acquired under the Reinvestment Plan and should be retained for income tax purposes. In addition, the Agent will annually send to each Participant the appropriate information for tax reporting purposes.

5.2 Certificate/DRS Advice for Plan Shares

Plan Shares purchased under the Reinvestment Plan will be held by the Agent or its nominee for Participants. A share certificate or DRS Advice (as applicable) for Plan Shares will not be issued to a Participant unless specifically requested.

A Participant may request from the Agent, without withdrawing from the Reinvestment Plan, a share certificate or DRS Advice (as applicable) issued in the Participant's name for any number of whole Plan Shares held for the Participant's account under the Reinvestment Plan by duly completing the withdrawal portion of the voucher located on the reverse of the Participant's periodic statement of account and sending the completed voucher to the Agent or by following the instructions online through the Agent's web portal at www.investorcentre.com. Normally, a certificate or DRS Advice (as applicable) will be sent to a Participant within two (2) weeks of receipt by the Agent of a Participant's request. Any remaining whole Plan Shares and fractional Plan Shares will continue to be held for the Participant's account under the Reinvestment Plan.

Beneficial Owners who participate in the Reinvestment Plan must contact their nominee who holds their Common Shares in order to withdraw their Common Shares from participation in the Reinvestment Plan.

6. RESPONSIBILITIES OF THE CORPORATION AND THE AGENT

The Corporation and the Agent shall not be liable for any act or any omission to act in connection with the operation of the Reinvestment Plan including, without limitation, any claims for liability arising out of or relating to:

- (i) failure to terminate a Participant's account upon such Participant's death prior to receipt of Death Notice;
- (ii) the timing and prices at which Plan Shares are purchased/issued or sold for the Participant's account and the times such purchases/issues or sales are made;
- (iii) any failure by CDS, or any other nominee, to enroll or not enroll Plan Shares in the Reinvestment Plan in accordance with the instructions of a Participant or to not otherwise act upon a Participant's instructions;
- (iv) any decision by the Corporation to issue or not issue new equity through the Reinvestment Plan on any given Dividend Payment Date, or the amount of equity issued (if any);
- (v) any decision to amend or terminate the Reinvestment Plan in accordance with the terms hereof;
- (vi) any determination made by the Corporation or the Agent regarding a Participant's eligibility to participate in the Reinvestment Plan or any component thereof, including the cancellation of a Participant's participation for failure to satisfy eligibility requirements; or
- (vii) any taxes (including interest and penalties) or other liabilities payable by a Participant in connection with his, her or its participation in the Reinvestment Plan.

Participants should recognize that neither the Corporation nor the Agent can assure a profit or protect them against a loss on the Plan Shares purchased or sold under the Reinvestment Plan.

7. INCOME TAX CONSIDERATIONS

Participants should consult their own tax advisors concerning the tax implications of their participation in the Reinvestment Plan. The reinvestment of dividends on Common Shares does not relieve the Participant of any liability for income tax which may have been otherwise payable on such dividends.

In the event that a Shareholder resident outside of Canada is approved by the Corporation to participate in the Plan, the Corporation and the Agent shall be entitled to dispose (or to cause the disposition) of all or a portion of any Plan Shares credited to such Shareholder in order to fund any unpaid withholding tax owing by such Shareholder in respect of the receipt of Plan Shares.

Shareholders are responsible for calculating and monitoring their own adjusted cost base in Common Shares for income tax purposes, as certain averaging rules may apply and such calculations may depend on the cost of Common Shares held by a Shareholder.

8. RISKS UNDER THE PLAN

Participants should recognize that there is no assurance that, in the future, dividends will be declared in any particular amount, at any particular time, or at all on the Plan Shares. Investment by Participants in Plan Shares acquired under the Reinvestment Plan is generally no different from an investment in Common Shares directly held. Accordingly, neither the Corporation nor the Agent can assure a profit or protect Participants against a loss on Common Shares acquired under the Reinvestment Plan and each Participant shall bear the risk of loss and realize the benefits of any gain from market price changes with respect to Common Shares acquired under the Reinvestment Plan. Risks relating to an investment in Common Shares are generally described and updated from time to time in the Corporation's public disclosure record, as available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

9. PERSONAL LIABILITY

The obligations of the Corporation hereunder are not personally binding upon any Director, any Shareholder or Beneficial Owner or any annuitant under a plan of which a Shareholder or Beneficial Owner acts as director or carrier, and resort shall not be had to, nor shall recourse or satisfaction be sought from, any of the foregoing, but the property of the Corporation only shall be bound by such obligations. Any obligation of the Corporation set out herein shall to the extent necessary to give effect to such obligation be deemed to constitute, subject to the provisions of the previous sentence, an obligation of the Directors solely in their capacity as directors of the Corporation.

10. NOTICES

All notices required to be given under the Reinvestment Plan shall be mailed to a Participant at the most recent address shown on the records of the Reinvestment Plan.

Notices to the Corporation shall be sent to:

Invesque Inc.
Attention: Scott White
200 W. Main Street, Suite 400
Carmel, Indiana
46032
[Email: SWhite@invesque.com](mailto:SWhite@invesque.com)

Notices to the Agent shall be sent to:

Computershare Trust Company of Canada
100 University Avenue, 8th Floor
North Tower
Toronto, Ontario M5J 2Y1

Fax: 1-800-453-0330

10.1 Effective Date of the Reinvestment Plan

The effective date of the Reinvestment Plan is July 18, 2016.

10.2 Governing Law

The Reinvestment Plan will be governed and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein.

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