

Email: Registrar@oeb.ca

To the Registrar of the Ontario Energy Board:

**Re: Provident Energy Management Inc. Unit Sub-Metering Licence no.
ES-2018-0237**

Provident Energy Management Inc. ("**Provident**") holds Unit Sub-Metering Licence no. ES-2018-0237 issued by the Ontario Energy Board under the *Ontario Energy Board Act, 1998*. We write to inform the Ontario Energy Board that substantially all of the shares of Provident were purchased by Meter Acquisition Corp. on August 1, 2023. Following the acquisition, Meter Acquisition Corp. (a subsidiary of funds managed by Northleaf Capital Partners) and Provident amalgamated under the name Provident Energy Management Inc. ("**Provident Amalco**"). A copy of the Articles of Amalgamation is attached as **Appendix A**.

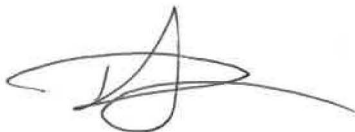
The ongoing operations are now continuing under the name Provident Energy Management Inc. (which is the holder of Unit Sub-Metering Licence no. ES-2018-0237). As such, we do not believe that an amendment to the licence is required. The unit sub-metering business, including all of the meters that were owned and/or operated by Provident, is now owned and operated by Provident Amalco.

Please note that the address and contact name for the licensee remain the same. An updated list of the directors and officers of the licensee, along with contact information for those individuals, is provided in **Appendix B**.

We would be grateful if you could confirm that no further information is required for Provident Amalco to continue to own and operate the business pursuant to the licence.

We would be pleased to answer any questions that you may have.

Yours very truly,



Raffaele Simone

President, Provident Energy Management Inc.

Appendix A
Articles of Amalgamation
(Please see attached)

Certificate of Amalgamation

Business Corporations Act

Certificat de fusion

Loi sur les sociétés par actions

PROVIDENT ENERGY MANAGEMENT INC.

Corporation Name / Dénomination sociale

1000612778

Ontario Corporation Number / Numéro de société de l'Ontario

This is to certify that these articles are effective on

La présente vise à attester que ces statuts entreront en
vigueur le

August 01, 2023 / 01 août 2023

V. Quintanilla W.

Director / Directeur

Business Corporations Act / Loi sur les sociétés par actions

The Certificate of Amalgamation is not complete
without the Articles of Amalgamation

Certified a true copy of the record of the
Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar



Le certificat de fusion n'est pas complet s'il ne
contient pas les statuts de fusion

Copie certifiée conforme du dossier du
ministère des Services au public et aux
entreprises.

V. Quintanilla W.

Directeur ou registrateur



Articles of Amalgamation

Business Corporations Act

1. Amalgamated Corporation Name
PROVIDENT ENERGY MANAGEMENT INC.

2. Registered Office Address
20 Floral Parkway, Concord, Ontario, Canada, L4K 4R1

3. Number of Directors
Minimum/Maximum Min 1 / Max 6

4. The director(s) is/are:
Full Name JASPAUL GILL
Resident Canadian Yes
Address for Service 79 Wellington Street West, 6th Fl, Toronto, Ontario, Canada, M5K 1N9

Full Name STEVEN MUZZO
Resident Canadian Yes
Address for Service 20 Floral Parkway, Concord, Ontario, Canada, L4K 4R1

Full Name MARCO PISTERZI
Resident Canadian Yes
Address for Service 20 Floral Parkway, Concord, Ontario, Canada, L4K 4R1

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

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V. Quintanilla W.

Full Name	JARED WALDRON
Resident Canadian	Yes
Address for Service	79 Wellington Street West, 6th Fl, Toronto, Ontario, Canada, M5K 1N9

5. Method of Amalgamation

A. Amalgamation Agreement

The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176(4) of the Business Corporations Act on the date set out below.

The Name, OCN, and Date of Adoption/Approval for each amalgamating corporation are as follows:

Corporation Name	OCN	Date of Adoption/Approval
METER ACQUISITION CORP.	1000571299	August 01, 2023
PROVIDENT ENERGY MANAGEMENT INC.	1927921	August 01, 2023

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise. If none, enter "None":

None.

7. The classes and any maximum number of shares that the corporation is authorized to issue:

an unlimited number of Class A common shares; and
an unlimited number of Class B common shares;

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors' authority with respect to any class of shares which may be issued in series. If there is only one class of shares, enter "Not Applicable":

A. DEFINITIONS

For purposes of these articles, the following terms shall have the following meanings.

- (a) "Act" means the Business Corporations Act (Ontario), as amended and the regulations thereunder and, unless otherwise specified, means such Act and such regulations as the same may hereafter be amended or restated from time to time and any successor legislation of comparable effect;
- (b) "Board of Directors" has the meaning attributed to such term in Section B.2;

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Director/Registrar, Ministry of Public and Business Service Delivery

- (c) "Class A Common Shares" means the Class A common shares in the capital of the Corporation;
- (d) "Class B Common Shares" means the Class B common shares in the capital of the Corporation;
- (e) "Corporation" means Provident Energy Management Inc.; and
- (f) "Distribution of Assets" has the meaning attributed to such term in Section B.4.

B. CLASS A COMMON SHARES

The Class A Common Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

1. Voting

The holders of the Class A Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, other than separate meetings of the holders of another class of shares, and to one vote at any such meeting on the basis of one (1) vote for each Class A Common Share held. The holders of the Class A Common Shares shall be entitled to at least 15 days prior notice of any meeting of shareholders where the holders of Class A Common Shares are entitled to vote. Except as required by law, the holders of the Class A Common Shares shall not be entitled to vote separately as a class, including, for clarity, upon a proposal to amend the articles (whether by articles of amendment or articles of amalgamation) of the Corporation to: (i) increase or decrease any maximum number of Class A Common Shares, or increase any maximum number of authorized shares of a class having rights or privileges equal or superior to the Class A Common Shares; (ii) effect an exchange, reclassification or cancellation of all or part of the Class A Common Shares; or (iii) create a new class or series of shares equal or superior to the Class A Common Shares, and the holders of the Class A Common Shares shall not be entitled to exercise dissent rights under the Act in connection with any such proposal.

2. Dividends

The holders of the Class A Common Shares shall be entitled to receive, and the Corporation shall pay thereon, any dividends declared by the board of directors of the Corporation (the "Board of Directors") on the Class A Common Shares and the Class B Common Shares, if, as and when declared by the Board of Directors out of moneys of the Corporation properly applicable to the payment of dividends, in such amounts as may be determined by the Board of Directors from time to time, each such dividend to be paid to such holders on such date as may be fixed by the Board of Directors at the time of declaration of such dividend. The Class A Common Shares and Class B Common Shares shall rank equally as to dividends on a share for share basis and all dividends declared by the Corporation shall be declared and paid in equal amounts per share on all Class A Common Shares and Class B Common Shares then outstanding, without preference or distinction.

3. Subdivision or Consolidation

No subdivision or consolidation of the Class A Common Shares shall occur unless, simultaneously, the Class B Common Shares are subdivided or consolidated in the same manner, so as to maintain and preserve the relative rights of the holders of each of the Class A Common Shares and the Class B Common Shares.

4. Liquidation, Dissolution or Winding-up

Upon the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or other distribution of the Corporation's property and assets among its shareholders for the purpose of winding-up its affairs (together, a "Distribution of Assets"), the holders of Class A Common Shares and the Class B Common Shares shall be entitled to receive the remaining property and assets of the Corporation and shall be entitled to share equally, on a share for share basis, in all distributions of such property and assets without preference or distinction.

5. Automatic Conversion.

Unless otherwise determined by the Board, if at any time, and from time to time, any Class A Common Share is transferred to any person other than a holder of a Class A Common Share, each such Class A Common Share shall be converted automatically on a 1:1 basis into a Class B Common Share, without any further action by the holder(s) thereof. Upon the occurrence of any such conversion, the Corporation shall promptly issue and deliver to such holder a certificate for the number of Class B Common Shares into which such Class A Common Shares were converted.

The endorsed Articles of Amalgamation are not complete without the Certificate of Amalgamation.

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V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

C. CLASS B COMMON SHARES

The Class B Common Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

1. Voting

The holders of the Class B Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, other than separate meetings of the holders of another class of shares, and to one vote at any such meeting on the basis of one (1) vote for each Class B Common Share held. The holders of the Class B Common Shares shall be entitled to at least 14 days prior notice of any meeting of shareholders where the holders of Class B Common Shares are entitled to vote. Except as required by law, the holders of the Class B Common Shares shall not be entitled to vote separately as a class, including, for clarity, upon a proposal to amend the articles (whether by articles of amendment or articles of amalgamation) of the Corporation to: (i) increase or decrease any maximum number of Class B Common Shares, or increase any maximum number of authorized shares of a class having rights or privileges equal or superior to the Class B Common Shares; (ii) effect an exchange, reclassification or cancellation of all or part of the Class B Common Shares; or (iii) create a new class or series of shares equal or superior to the Class B Common Shares, and the holders of the Class B Common Shares shall not be entitled to exercise dissent rights under the Act in connection with any such proposal.

2. Dividends

The holders of the Class B Common Shares shall be entitled to receive, and the Corporation shall pay thereon, any dividends declared by the Board of Directors on the Class B Common Shares and the Class A Common Shares, if, as and when declared by the Board of Directors out of moneys of the Corporation properly applicable to the payment of dividends, in such amounts as may be determined by the Board of Directors from time to time, each such dividend to be paid to such holders on such date as may be fixed by the Board of Directors at the time of declaration of such dividend. The Class B Common Shares and Class A Common Shares shall rank equally as to dividends on a share for share basis and all dividends declared by the Corporation shall be declared and paid in equal amounts per share on all Class B Common Shares and Class A Common Shares then outstanding, without preference or distinction.

3. Subdivision or Consolidation

No subdivision or consolidation of the Class B Common Shares shall occur unless, simultaneously, the Class A Common Shares are subdivided or consolidated in the same manner, so as to maintain and preserve the relative rights of the holders of each of the Class A Common Shares and the Class B Common Shares.

4. Liquidation, Dissolution or Winding-up

Upon a Distribution of Assets, the holders of Class B Common Shares and the Class A Common Shares shall be entitled to receive the remaining property and assets of the Corporation and shall be entitled to share equally, on a share for share basis, in all distributions of such property and assets without preference or distinction.

5. Automatic Conversion.

Unless otherwise determined by the Board, if at any time, and from time to time, any Class B Common Share is transferred to any person that holds a Class A Common Share, each such Class B Common Share shall be converted automatically on a 1:1 basis into a Class A Common Share, without any further action by the holder(s) thereof. Upon the occurrence of any such conversion, the Corporation shall promptly issue and deliver to such holder a certificate for the number of Class A Common Shares into which such Class B Common Shares were converted.

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V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows. If none, enter "None";

Without limiting the restrictions on the transfer of shares set forth in any unanimous shareholders agreement to which the Corporation, may be party, the transfer of shares of the Corporation shall be restricted in that no shareholder shall be entitled to transfer any such share or shares without either:

- a) the approval of the directors of the Corporation expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or
- b) the approval of the holders of at least a majority of the shares of the Corporation entitling the holders thereof to vote in all circumstances (other than holders of shares who are entitled to vote separately as a class) for the time being outstanding expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of a majority of such shares.

10. Other provisions:

Without limiting the restrictions on the transfer of securities set forth in any unanimous shareholders agreement to which the Corporation, may be party, the transfer of securities (other than non convertible debt securities) of the Corporation shall be restricted in that no securityholder shall be entitled to transfer any such security or securities without either:

- a) the approval of the directors of the Corporation expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or
- b) the approval of the holders of at least a majority of the shares of the Corporation entitling the holders thereof to vote in all circumstances (other than holders of shares who are entitled to vote separately as a class) for the time being outstanding expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of a majority of such shares.

The articles have been properly executed by the required person(s).

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V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

Supporting Document - Schedule "A"

Statement of a director or officer of each of the amalgamating corporations completed as required under subsection 178(2) of the Business Corporations Act.

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V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

Supporting Document - Schedule "B"

A copy of the amalgamation agreement adopted by shareholders under subsection 176(4) of the Business Corporations Act

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V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

CANADA

PROVINCE OF ONTARIO

TO WIT:

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)
)
)
)

IN THE MATTER OF the *Business Corporations Act* (Ontario) and the Articles of Amalgamation of Provident Energy Management Inc. and Meter Acquisition Corp.

I, Katherine Gurney, of the City of Toronto, in the Province of Ontario, hereby certify that:

1. I am General Counsel and Secretary of Meter Acquisition Corp. and have knowledge of the matters herein declared.
2. There are reasonable grounds for believing that:
 - (a) each amalgamating corporation is and the amalgamated corporation will be, able to pay its liabilities as they become due;
 - (b) the realizable value of the amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes; and
 - (c) no creditor will be prejudiced by the amalgamation.

DATED August 1, 2023.

DECLARED before me by
KATHERINE GURNEY stated as being located
at Toronto, in the Province of Ontario, this
1st day of August, 2023.

M. McLeese
A Commissioner for taking affidavits in
the Province of Ontario
Name: Megan McLeese

By:

Katherine Gurney
Name: Katherine Gurney
General Counsel and Secretary

STATUTORY DECLARATION


CANADA)	IN THE MATTER OF the <i>Business Corporations</i>
)	<i>Act</i> (Ontario) and the Articles of Amalgamation of
PROVINCE OF ONTARIO)	Provident Energy Management Inc. and Meter
)	Acquisition Corp.
)	
TO WIT:)	

I, Marco Pisterzi, of the City of Toronto, in the Province of Ontario, hereby certify that:

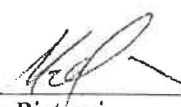
1. I am the Chief Financial Officer, Chief Operating Officer and Secretary of Provident Energy Management Inc. and have knowledge of the matters herein declared.
2. There are reasonable grounds for believing that:
 - (a) each amalgamating corporation is and the amalgamated corporation will be able to pay its liabilities as they become due;
 - (b) the realizable value of the amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes; and
 - (c) no creditor will be prejudiced by the amalgamation.

DATED August 1, 2023.

SWORN remotely by Marco Pisterzi stated
as being located at the City of Toronto, in
the Province of Ontario before me at the
City of Toronto, in the Province of Ontario
on this 1st day of August, 2023 in
accordance with O. Reg 431/20,
Administering Oath or Declaration
Remotely.


Law Society of Ontario #72966N
A Commissioner, etc.

By:


Marco Pisterzi

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT is made as of August 1, 2023.

BETWEEN:

METER ACQUISITION CORP., a corporation existing under the laws of the Province of Ontario

(hereinafter called “**MAC**”)

- and -

PROVIDENT ENERGY MANAGEMENT INC. a corporation existing under the laws of the Province of Ontario

(hereinafter called “**PEMI**”)

RECITALS:

- A. MAC and PEMI have agreed to amalgamate pursuant to the *Business Corporations Act* (Ontario).
- B. The authorized capital of MAC consists of an unlimited number of MAC Common Shares, of which one MAC Common Shares is issued and outstanding.
- C. The authorized capital of PEMI consists of an unlimited number of PEMI Common Shares, of which 18,000,000 are issued and outstanding.
- D. MAC and PEMI have each made disclosure to the other of their respective assets and liabilities.
- E. It is desirable that this amalgamation should be effected.

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) the parties agree as follows:

1. Interpretation

In this Agreement, the following terms shall have the following meanings:

- 1.1 “**Act**” means the *Business Corporations Act* (Ontario);
- 1.2 “**Agreement**” means this amalgamation agreement;
- 1.3 “**Amalgamated Corporation**” means the corporation continuing from the amalgamation of the Amalgamating Corporations;

- 1.4 “**Amalgamating Corporations**” means MAC and PEMI;
- 1.5 “**Amalgamation**” means the amalgamation of the Amalgamating Corporations as contemplated in this Agreement;
- 1.6 “**CEHI**” means Cricket Energy Holdings Inc., a corporation existing under the laws of the Province of Ontario;
- 1.7 “**Effective Date**” means the date of the amalgamation as set forth in the certificate of amalgamation issued to the Amalgamated Corporation;
- 1.8 “**MAC Common Shares**” means common shares in the capital of MAC;
- 1.9 “**PEMI Common Shares**” means common shares in the capital of PEMI;
- 1.10 “**Share Purchase Agreement**” means the share purchase agreement dated as of June 30, 2023 between MAC, CEHI, CSE Utility Management Inc. and NCP Meter Aggregator GP, as amended on August 1, 2023; and
- 1.11 “**Tax Act**” means the *Income Tax Act* (Canada) and all regulations promulgated thereunder from time to time.

Words and phrases used in this Agreement and defined in the Act shall have the same meaning in this Agreement as in the Act unless the context or subject matter otherwise requires.

2. Agreement to Amalgamate

The Amalgamating Corporations do hereby agree to amalgamate pursuant to the provisions of Section 174 of the Act as of the Effective Date and to continue as one corporation on the terms and conditions set out in this Agreement.

3. Name

The name of the Amalgamated Corporation shall be Provident Energy Management Inc.

4. Registered Office

The registered office of the Amalgamated Corporation shall be located at 20 Floral Parkway, Concord, Ontario, L4K 4R1.

5. Authorized Capital

The Amalgamated Corporation shall be authorized to issue (i) an unlimited number of Class A common shares, and (ii) an unlimited number of Class B common shares, the rights, privileges, restrictions and conditions attaching to which are set out in Schedule “A” attached hereto.

6. Restrictions on Share Transfers

Without limiting the restrictions on the transfer of shares set forth in any unanimous shareholders agreement to which the Amalgamated Corporation may be party, the transfer of shares of the Amalgamated Corporation shall be restricted in that no shareholder shall be entitled to transfer any such share or shares without either:

6.1 the approval of the directors of the Amalgamated Corporation expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or

6.2 the approval of the holders of at least a majority of the shares of the Amalgamated Corporation entitling the holders thereof to vote in all circumstances (other than holders of shares who are entitled to vote separately as a class) for the time being outstanding expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of a majority of such shares.

7. Other Provisions

Without limiting the restrictions on the transfer of securities set forth in any unanimous shareholders agreement to which the Amalgamated Corporation may be party, the transfer of securities (other than non-convertible debt securities) of the Amalgamated Corporation shall be restricted in that no securityholder shall be entitled to transfer any such security or securities without either:

7.1 the approval of the directors of the Amalgamated Corporation expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or

7.2 the approval of the holders of at least a majority of the shares of the Amalgamated Corporation entitling the holders thereof to vote in all circumstances (other than holders of shares who are entitled to vote separately as a class) for the time being outstanding expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of a majority of such shares.

8. Number of Directors

The board of directors of the Amalgamated Corporation shall, until otherwise changed in accordance with the Act, consist of a minimum number of 1 and a maximum number of 10 directors.

9. Business

There shall be no restrictions on the business the Amalgamated Corporation may carry on or the powers it may exercise.

10. Initial Directors

The first directors of the Amalgamated Corporation shall be the persons whose names and addresses for service appear below:

<u>Name</u>	<u>Address for Service</u>	<u>Resident Canadian</u>
Steven Muzzo	20 Floral Parkway Concord, Ontario L4K 4R1	Yes
Marco Pisterzi	20 Floral Parkway Concord, Ontario L4K 4R1	Yes
Jaspaul Gill	79 Wellington Street West 6th Floor Toronto, Ontario M5K 1N9	Yes
Jared Waldron	79 Wellington Street West 6th Floor Toronto, Ontario M5K 1N9	Yes

Such directors shall hold office until the first annual meeting of shareholders of the Amalgamated Corporation or until their successors are elected or appointed.

11. Amalgamation

On the Effective Date:

11.1 the MAC Common Shares that are issued and outstanding immediately prior to the Amalgamation shall be converted into 16,813,800 Class A common shares in the capital of the Amalgamated Corporation;

11.2 each PEMI Common Share that is held by MAC immediately prior to the Amalgamation, consisting of 16,813,800 PEMI Common Shares, shall be cancelled without any repayment of capital in respect thereof; and

11.3 each PEMI Common Share held by CEHI immediately prior to the Amalgamation, consisting of 1,186,200 PEMI Common Shares, shall be converted into one Class B common share in the capital of the Amalgamated Corporation.

12. Stated Capital

The stated capital account in the records of the Amalgamated Corporation shall be:

12.1 for the Class A common shares in the capital of the Amalgamated Corporation, an amount equal to the aggregate paid up capital (as determined for purposes of the Tax Act) of the MAC Common Shares immediately prior to the Amalgamation; and

12.2 for the Class B common shares in the capital of the Amalgamated Corporation, an amount equal to the aggregate paid up capital (as determined for purposes of the Tax Act) of the PEMI Common Shares immediately prior to the Amalgamation multiplied by the Management Percentage Interest (as defined in the Share Purchase Agreement).

13. By-Laws

The by-laws of the Amalgamated Corporation, until repealed, amended or altered, shall be the by-laws attached hereto as Schedule "B".

14. Termination

This Agreement may, prior to the issuance of a certificate of amalgamation, be terminated by the board of directors of MAC or PEMI, notwithstanding the approval of the shareholders of MAC and PEMI of the terms and conditions hereof.

15. Filing of Documents

Upon the shareholders of each of the Amalgamating Corporations approving this Agreement by special resolution in accordance with the Act, the Amalgamating Corporations shall jointly file with the Director under the Act articles of amalgamation and such other documents as may be required.

16. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

17. Entire Agreement

This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement. There are no warranties, conditions, or representations (including any that may be implied by statute) and there are no agreements in connection with such subject matter except as specifically set forth or referred to in this Agreement. No reliance is placed on any warranty, representation, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement, or any amendment or supplement thereto, by any party to this Agreement or its directors, officers, employees or agents, to any other party to this Agreement or its directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and none of the parties to this Agreement has been induced to enter into this Agreement or any amendment or supplement by reason of any such warranty, representation, opinion, advice or assertion of fact. Accordingly, there shall be no liability, either in tort or in contract, assessed in relation to any such warranty, representation, opinion, advice or assertion of fact, except to the extent contemplated above.

[Signature page follows]

IN WITNESS WHEREOF the parties have executed this Agreement.

**PROVIDENT ENERGY
MANAGEMENT INC.**

By: 
Name: Steven Muzzo
Title: CEO

By: _____
Name: Marco Pisterzi
Title: COO, CFO & Secretary

METER ACQUISITION CORP.

By: _____
Name: Jamie Storrow
Title: Managing Director

By: _____
Name: Jared Waldron
Title: Authorized Signatory

IN WITNESS WHEREOF the parties have executed this Agreement.

**PROVIDENT ENERGY
MANAGEMENT INC.**

METER ACQUISITION CORP.

By: _____
Name: Steven Muzzo
Title: CEO

By: _____
Name: Jamie Storrow
Title: Managing Director

By: _____
DocuSigned by:
Marco Pisterzi
marco.pisterzi@peenergy.com
Name: Marco Pisterzi
Title: COO, CFO & Secretary

By: _____
Name: Jared Waldron
Title: Authorized Signatory

IN WITNESS WHEREOF the parties have executed this Agreement.


**PROVIDENT ENERGY
MANAGEMENT INC.**

By: _____
Name: Steven Muzzo
Title: CEO

By: _____
Name: Marco Pisterzi
Title: COO, CFO & Secretary

METER ACQUISITION CORP.

By:  _____
Name: Jamie Storrow
Title: Managing Director

By:  _____
Name: Jared Waldron
Title: Authorized Signatory

SCHEDULE "A"
SHARE PROVISIONS

See attached.

The authorized capital of the Corporation consists of:

- (a) an unlimited number of Class A Common Shares; and
- (b) an unlimited number of Class B Common Shares.

Such shares shall have attached thereto the rights, privileges, restrictions and conditions set forth below:

A. DEFINITIONS

For purposes of these articles, the following terms shall have the following meanings.

- (a) “**Act**” means the *Business Corporations Act* (Ontario), as amended and the regulations thereunder and, unless otherwise specified, means such Act and such regulations as the same may hereafter be amended or restated from time to time and any successor legislation of comparable effect;
- (b) “**Board of Directors**” has the meaning attributed to such term in Section B.2;
- (c) “**Class A Common Shares**” means the Class A common shares in the capital of the Corporation;
- (d) “**Class B Common Shares**” means the Class B common shares in the capital of the Corporation;
- (e) “**Corporation**” means Provident Energy Management Inc.; and
- (f) “**Distribution of Assets**” has the meaning attributed to such term in Section B.4.

B. CLASS A COMMON SHARES

The Class A Common Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

1. Voting

The holders of the Class A Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, other than separate meetings of the holders of another class of shares, and to one vote at any such meeting on the basis of one (1) vote for each Class A Common Share held. The holders of the Class A Common Shares shall be entitled to at least 15 days prior notice of any meeting of shareholders where the holders of Class A Common Shares are entitled to vote. Except as required by law, the holders of the Class A Common Shares shall not be entitled to vote separately as a class, including, for clarity, upon a proposal to amend the articles (whether by articles of amendment or articles of amalgamation) of the Corporation to:

- (i) increase or decrease any maximum number of Class A Common Shares, or increase any maximum number of authorized shares of a class having rights or privileges equal or superior to

the Class A Common Shares; (ii) effect an exchange, reclassification or cancellation of all or part of the Class A Common Shares; or (iii) create a new class or series of shares equal or superior to the Class A Common Shares, and the holders of the Class A Common Shares shall not be entitled to exercise dissent rights under the Act in connection with any such proposal.

2. Dividends

The holders of the Class A Common Shares shall be entitled to receive, and the Corporation shall pay thereon, any dividends declared by the board of directors of the Corporation (the “**Board of Directors**”) on the Class A Common Shares and the Class B Common Shares, if, as and when declared by the Board of Directors out of moneys of the Corporation properly applicable to the payment of dividends, in such amounts as may be determined by the Board of Directors from time to time, each such dividend to be paid to such holders on such date as may be fixed by the Board of Directors at the time of declaration of such dividend. The Class A Common Shares and Class B Common Shares shall rank equally as to dividends on a share for share basis and all dividends declared by the Corporation shall be declared and paid in equal amounts per share on all Class A Common Shares and Class B Common Shares then outstanding, without preference or distinction.

3. Subdivision or Consolidation

No subdivision or consolidation of the Class A Common Shares shall occur unless, simultaneously, the Class B Common Shares are subdivided or consolidated in the same manner, so as to maintain and preserve the relative rights of the holders of each of the Class A Common Shares and the Class B Common Shares.

4. Liquidation, Dissolution or Winding-up

Upon the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or other distribution of the Corporation’s property and assets among its shareholders for the purpose of winding-up its affairs (together, a “**Distribution of Assets**”), the holders of Class A Common Shares and the Class B Common Shares shall be entitled to receive the remaining property and assets of the Corporation and shall be entitled to share equally, on a share for share basis, in all distributions of such property and assets without preference or distinction.

5. Automatic Conversion.

Unless otherwise determined by the Board, if at any time, and from time to time, any Class A Common Share is transferred to any person other than a holder of a Class A Common Share, each such Class A Common Share shall be converted automatically on a 1:1 basis into a Class B Common Share, without any further action by the holder(s) thereof. Upon the occurrence of any such conversion, the Corporation shall promptly issue and deliver to such holder a certificate for the number of Class B Common Shares into which such Class A Common Shares were converted.

C. CLASS B COMMON SHARES

The Class B Common Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

1. Voting

The holders of the Class B Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, other than separate meetings of the holders of another class of shares, and to one vote at any such meeting on the basis of one (1) vote for each Class B Common Share held. The holders of the Class B Common Shares shall be entitled to at least 14 days prior notice of any meeting of shareholders where the holders of Class B Common Shares are entitled to vote. Except as required by law, the holders of the Class B Common Shares shall not be entitled to vote separately as a class, including, for clarity, upon a proposal to amend the articles (whether by articles of amendment or articles of amalgamation) of the Corporation to: (i) increase or decrease any maximum number of Class B Common Shares, or increase any maximum number of authorized shares of a class having rights or privileges equal or superior to the Class B Common Shares; (ii) effect an exchange, reclassification or cancellation of all or part of the Class B Common Shares; or (iii) create a new class or series of shares equal or superior to the Class B Common Shares, and the holders of the Class B Common Shares shall not be entitled to exercise dissent rights under the Act in connection with any such proposal.

2. Dividends

The holders of the Class B Common Shares shall be entitled to receive, and the Corporation shall pay thereon, any dividends declared by the Board of Directors on the Class B Common Shares and the Class A Common Shares, if, as and when declared by the Board of Directors out of moneys of the Corporation properly applicable to the payment of dividends, in such amounts as may be determined by the Board of Directors from time to time, each such dividend to be paid to such holders on such date as may be fixed by the Board of Directors at the time of declaration of such dividend. The Class B Common Shares and Class A Common Shares shall rank equally as to dividends on a share for share basis and all dividends declared by the Corporation shall be declared and paid in equal amounts per share on all Class B Common Shares and Class A Common Shares then outstanding, without preference or distinction.

3. Subdivision or Consolidation

No subdivision or consolidation of the Class B Common Shares shall occur unless, simultaneously, the Class A Common Shares are subdivided or consolidated in the same manner, so as to maintain and preserve the relative rights of the holders of each of the Class A Common Shares and the Class B Common Shares.

4. Liquidation, Dissolution or Winding-up

Upon a Distribution of Assets, the holders of Class B Common Shares and the Class A Common Shares shall be entitled to receive the remaining property and assets of the Corporation and shall be entitled to share equally, on a share for share basis, in all distributions of such property and assets without preference or distinction.

5. Automatic Conversion.

Unless otherwise determined by the Board, if at any time, and from time to time, any Class B Common Share is transferred to any person that holds a Class A Common Share, each such Class B Common Share shall be converted automatically on a 1:1 basis into a Class A Common Share, without any further action by the holder(s) thereof. Upon the occurrence of any such conversion, the Corporation shall promptly issue and deliver to such holder a certificate for the number of Class A Common Shares into which such Class B Common Shares were converted.

SCHEDULE "B"

BY-LAWS

See attached.

BY-LAW NO. 1

A by-law relating generally to
the transaction of the business
and affairs of

PROVIDENT ENERGY MANAGEMENT INC. (the “Corporation”)

DIRECTORS

1. **Calling of and notice of meetings** - Meetings of the board will be held on such day and at such time and place as a director of the Corporation may determine. Notice of meetings of the board will be given to each director not less than 48 hours before the time when the meeting is to be held. Each newly elected board may without notice hold its first meeting for the purposes of organization and the appointment of officers immediately following the meeting of shareholders at which such board was elected.
2. **Place of meetings** - Meetings of the board may be held at any place within Canada as the directors may unanimously agree from time to time and otherwise at the registered office of the Corporation. If all the directors of the Corporation consent, a meeting of directors may be held by means of a telephonic, electronic or other communication facility that permits all Persons participating in the meeting to communicate adequately with each other, and a director participating in a meeting by such means is deemed to be present at that meeting.
3. **Votes to govern** – Except as may otherwise be required by any unanimous shareholders’ agreement relating to the Corporation, at all meetings of the board every question will be decided by a majority of the votes cast on the question; and in case of an equality of votes the chair of the meeting will be entitled to a second or casting vote.
4. **Interest of directors and officers generally in contracts** - No director or officer will be disqualified by his or her office from contracting with the Corporation nor will any contract or arrangement entered into by or on behalf of the Corporation with any director or officer or in which any director or officer is in any way interested be liable to be voided nor will any director or officer so contracting or being so interested be liable to account to the Corporation for any profit realized by any such contract or arrangement by reason of such director or officer holding that office or of the fiduciary relationship thereby established provided that, in each case, the director or officer has complied with the provisions of the *Business Corporations Act* (Ontario).

SHAREHOLDERS’ MEETINGS

5. **Quorum** – At any meeting of shareholders a quorum shall be one or more individuals present in person and holding or representing by valid proxy not less than 50% of the aggregate number of issued and outstanding common shares in the capital of the Corporation. If at any meeting of shareholders a quorum shall not be present, the

board of directors may call a supplementary meeting of the shareholders on not less than three days' notice to each Shareholder, which notice shall describe with reasonable particularity the business proposed to be transacted at such meeting. The shareholders attending the supplementary shareholders' meeting in person or represented by proxy at such meeting shall constitute a quorum for the transaction of the business referred to in the notice of meeting and any business related thereto which may come before the meeting, provided that NCP Meter Aggregator GP attends the supplementary shareholders' meeting in person or is represented at the supplementary shareholders' meeting by proxy.

6. **Casting vote** - In the case of an equality of votes at any meeting of shareholders the chair of the meeting will be entitled to a second or casting vote.

7. **Meetings by telephonic or electronic means** - A meeting of the shareholders may be held by telephonic or electronic means.

8. **Postponement or cancellation of meetings** - A meeting of shareholders may be postponed or cancelled by the board at any time prior to the date of the meeting.

9. **Procedures at meetings** - The board may determine the procedures to be followed at any meeting of shareholders including, without limitation, the rules of order. Subject to the foregoing, the chair of a meeting may determine the procedures of the meeting in all respects.

INDEMNIFICATION

10. **Indemnification of directors and officers** – The Corporation will indemnify a director or officer of the Corporation, a former director or officer of the Corporation or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his heirs and legal representatives to the extent permitted by the *Business Corporations Act* (Ontario).

11. **Indemnity of others** – Except as otherwise required by the *Business Corporations Act* (Ontario) and subject to paragraph 7, the Corporation may from time to time indemnify and save harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent of or participant in another body corporate, partnership, joint venture, trust or other enterprise, against expenses (including legal fees), judgments, fines and any amount actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted honestly and in good faith with a view to the best interests of the Corporation and, with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that his conduct was lawful. The termination of any action, suit or proceeding by judgment, order,

settlement or conviction shall not, of itself, create a presumption that the person did not act honestly and in good faith with a view to the best interests of the Corporation and, with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had no reasonable grounds for believing that his conduct was lawful.

12. **Right of indemnity not exclusive** - The provisions for indemnification contained in the by-laws of the Corporation will not be deemed exclusive of any other rights to which any person seeking indemnification may be entitled under any agreement, vote of shareholders or directors or otherwise, both as to action in his official capacity and as to action in another capacity, and will continue as to a person who has ceased to be a director, officer, employee or agent and will inure to the benefit of the heirs and legal representatives of such a person.

13. **No liability of directors or officers for certain matters** - To the extent permitted by law, no director or officer for the time being of the Corporation will be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation will be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or body corporate with whom or which any moneys, securities or other assets belonging to the Corporation will be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto unless the same shall happen by or through his failure to act honestly and in good faith with a view to the best interests of the Corporation and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. If any director or officer of the Corporation is employed by or performs services for the Corporation otherwise than as a director or officer or is a member of a firm or a shareholder, director or officer of a body corporate which is employed by or performs services for the Corporation, the fact of his being a director or officer of the Corporation will not disentitle such director or officer or such firm or body corporate, as the case may be, from receiving proper remuneration for such services.

BANKING ARRANGEMENTS, CONTRACTS, ETC.

14. **Banking arrangements** - The banking business of the Corporation, or any part thereof, will be transacted with such banks, trust companies or other financial institutions as the board may designate, appoint or authorize from time to time and all such banking business, or any part thereof, will be transacted on the Corporation's behalf by one or more officers or other persons as the board may designate, direct or authorize from time to time.

15. **Execution of instruments** - Contracts, documents or instruments in writing requiring execution by the Corporation will be signed by hand by any two directors and/or officers and all contracts, documents or instruments in writing so signed will be binding upon the Corporation without any further authorization or formality. The board is authorized from time to time by resolution to

- (a) appoint any officer or any other person on behalf of the Corporation to sign by hand (whether under the corporate seal of the Corporation, if any, or otherwise) and deliver either contracts, documents or instruments in writing generally or to sign either by hand or by facsimile or mechanical signature or otherwise (whether under the corporate seal of the Corporation, if any, or otherwise) and deliver specific contracts, documents or instruments in writing, and
- (b) delegate to any two officers of the Corporation the powers to designate, direct or authorize from time to time in writing one or more officers or other persons on the Corporation's behalf to sign either by hand or by facsimile or mechanical signature or otherwise (whether under the corporate seal of the Corporation, if any, or otherwise) and deliver contracts, documents or instruments in writing of such type and on such terms and conditions as such two officers see fit.

Contracts, documents or instruments in writing that are to be signed by hand may be signed electronically. The term "contracts, documents or instruments in writing" as used in this by-law includes without limitation deeds, mortgages, charges, conveyances, powers of attorney, transfers and assignments of property of all kinds (including specifically but without limitation transfers and assignments of shares, warrants, bonds, debentures or other securities), proxies for shares or other securities and all paper writings.

MISCELLANEOUS

16. **Invalidity of any provisions of this by-law** - The invalidity or unenforceability of any provision of this by-law will not affect the validity or enforceability of the remaining provisions of this by-law.

17. **Omissions and errors** - The accidental omission to give any notice to any shareholder, director, officer or auditor or the non-receipt of any notice by any shareholder, director, officer or auditor or any error in any notice not affecting its substance will not invalidate any action taken at any meeting to which the notice related or otherwise founded on the notice.

18. **Conflict with Articles or Unanimous Shareholder Agreement** – To the extent of any conflict or inconsistency between the provisions of the by-laws and the provisions of any articles or unanimous shareholder agreement relating to the Corporation, the provisions of the articles or the unanimous shareholder agreement shall govern.

INTERPRETATION

19. **Interpretation** - In this by-law and all other by-laws of the Corporation words importing the singular number only include the plural and *vice versa*; words importing any gender include all genders; words importing persons include individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and governmental authorities; “board” means the board of directors of the Corporation; “*Business Corporations Act* (Ontario)” means the *Business Corporations Act*, R.S.O. 1990, c. B.16 as from time to time amended, re-enacted or replaced; terms that are not otherwise defined in this by-law have the meanings attributed to them in the *Business Corporations Act* (Ontario); and “meeting of shareholders” means an annual meeting of shareholders or a special meeting of shareholders.

Appendix B
Directors and Officers

Directors	Officers
<p style="text-align: center;">Steven Muzzo</p> <p>Contact Information: Provident Energy Management Inc. Attention: Steven Muzzo 20 Floral Parkway, 1st Floor Concord, ON, L4K 4R1 smuzzo@ozzelectric.com</p>	<p style="text-align: center;">Steven Muzzo, Chief Executive Officer</p> <p>Contact Information: Provident Energy Management Inc. Attention: Steven Muzzo 20 Floral Parkway, 1st Floor Concord, ON, L4K 4R1 smuzzo@ozzelectric.com</p>
<p style="text-align: center;">Marco Pisterzi</p> <p>Contact Information: Provident Energy Management Inc. Attention: Marco Pisterzi 20 Floral Parkway, 2nd Floor Concord, ON, L4K 4R1 mpisterzi@cricketenergy.com</p>	<p style="text-align: center;">Marco Pisterzi, Chief Financial Officer, Chief Operating Officer, Secretary</p> <p>Contact Information: Provident Energy Management Inc. Attention: Marco Pisterzi 20 Floral Parkway, 2nd Floor Concord, ON, L4K 4R1 mpisterzi@cricketenergy.com</p>
<p style="text-align: center;">Jaspaul Gill</p> <p>Contact Information: Northleaf Capital Partners Attention: Jaspaul Gill 79 Wellington Street West, 6th Floor Toronto, ON M5K 1N9 paul.gill@northleafcapital.com</p>	<p style="text-align: center;">Raffaele Simone, President</p> <p>Contact Information: Provident Energy Management Inc. Attention: Ralph Simone 20 Floral Parkway, 2nd Floor Concord, ON, L4K 4R1 rsimone@pemi.com</p>
<p style="text-align: center;">Jared Waldron</p> <p>Contact Information: Northleaf Capital Partners Attention: Jared Waldron 79 Wellington Street West, 6th Floor Toronto, ON M5K 1N9 jared.waldron@northleafcapital.com</p>	