

**WEQ HOLDINGS INC. (formerly WesternOne Inc.)**  
**6.25% CONVERTIBLE SERIES 3 UNSECURED SUBORDINATE DEBENTURES**  
**REDEMPTION NOTICE**

**CUSIP: 92941DAA8 (FORMERLY: CUSIP: 95989WAC8)**  
**ISIN:CA92941DAA87 (FORMERLY: ISIN:CA95989WAC88)**

To: Holders of 6.25% Series 3 Convertible Unsecured Subordinated Debentures (the “**Debentures**”) of WEQ Holdings Inc. (formerly WesternOne Inc., the “**Corporation**”)

Note: All capitalized terms used herein have the meaning ascribed thereto in the Indenture mentioned below, unless otherwise indicated.

Notice is hereby given pursuant to Section 4.3 of the trust indenture (the “**Indenture**”) dated as of February 26, 2010 between WesternOne Equity Income Fund (the “**Fund**”) and Computershare Trust Company of Canada (the “**Debenture Trustee**”), as supplemented by the first supplemental indenture dated June 1, 2011 between the Fund and the Debenture Trustee, the second supplemental indenture dated December 31, 2012 among the Fund, the Corporation and the Debenture Trustee and the third supplemental indenture dated March 28, 2013 between the Corporation and the Debenture Trustee that following the completion of the Corporation’s change of control offer with respect to the Debentures on January 4, 2019, all of the remaining Debentures outstanding will be redeemed as of January 7, 2019 (the “**Redemption Date**”), upon payment of a redemption amount of \$1,001.1986 for each \$1,000 principal amount of Debentures representing: (i) \$1,000 in principal; and (ii) \$1.1986 in accrued and unpaid interest thereon, being equal to the aggregate of the principal amount payable in respect of all outstanding Debentures on the Redemption Date, being the redemption price, and all accrued and unpaid interest hereon to, but excluding, the Redemption Date (collectively, the “**Total Redemption Price**”).

The Total Redemption Price will be payable upon presentation and surrender of the Debentures called for redemption at the following corporate trust office:

**Computershare Trust Company of Canada**  
3<sup>rd</sup> Floor – 510 Burrard Street  
Vancouver, British Columbia V6C 3B9

The interest upon the principal amount of Debentures called for redemption shall cease to be payable from and after the Redemption Date, unless payment of the Total Redemption Price shall not be made on presentation for surrender of such Debentures at the above-mentioned corporate trust office on or after the Redemption Date or prior to the setting aside of the Total Redemption Price pursuant to the Indenture.

*[Remainder of page left intentionally blank]*

DATED: December 6, 2018

**WEQ HOLDINGS INC.**

*“Carlos Yam”*

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Name: Carlos Yam

Title: Chief Financial Officer