



MEMORANDUM

To: All Employees c: Union Representatives

From: Michael Angemeer
John Sanderson

Date: November 23, 2018

Re: Merger Update

We would like to take this opportunity to thank staff for attending the Merger Chats. There were a lot of good questions, positive feedback and some suggestions for the new company that we'll think more about and bring forward to the appropriate working groups to consider. We look forward to chatting with you again when we have more information to share.

On another note, the Boards of Directors of Whitby Hydro and Veridian Corporation have decided to fill the President & CEO positions of the new merged company and its affiliate through an open and fair process which will encompass the review of both internal and external qualified candidates. We wanted to share this information as you may come across postings for these positions.

As we mentioned at the conclusion of each Merger Chat, if you have a question or concern, or a story idea for the upcoming merger staff newsletter, please contact Chris Mace at cmace@veridian.on.ca or Angie Valentine at avalentine@whitbyhydro.on.ca.

Thank you once again for your support during this process. And, please be assured that we will continue to keep you apprised of our progress.

Sincerely,

Michael Angemeer
President & CEO
Veridian Corporation

John Sanderson
President & CEO
Whitby Hydro Energy Corporation