



Newlook Capital
Dental Fund

**NOTICE OF SPECIAL MEETING OF HOLDERS OF
CLASS A UNITS AND CLASS D UNITS OF
NEWLOOK CAPITAL DENTAL SERVICES TRUST**

AND

INFORMATION CIRCULAR

May 20, 2026



LETTER TO UNITHOLDERS

May 20, 2026

Dear Unitholder:

Thank you for your continued support of Newlook Capital Dental Services Trust (the "**Trust**"). We are pleased to invite you to attend a special meeting of holders (the "**Trust Unitholders**") of class A units (the "**Class A Units**") and class D units (the "**Class D Units**", and together with the Class A Units, the "**Trust Units**") of the Trust to be held virtually on June 10, 2026 at 11:00 a.m. (Toronto time) by Zoom teleconference (the "**Meeting**").

After a review of the fund structure and careful consideration of a number of factors, the board of directors of Newlook Capital Dental Services Inc. (the "**Administrator**"), the administrator of the Trust, unanimously recommends that you vote **FOR** the resolution (the "**Reorganization Resolution**") approving the reorganization (the "**Reorganization**") described in the accompanying information circular (the "**Information Circular**").

What am I currently invested in as a Trust Unitholder?

As a holder of Class A Units or Class D Units, your investment exposure through the Trust is either to: (a) 9.00% secured debentures issued by Dentalook Inc. ("**Dentalook**") (the "**Old Debentures**"), which were acquired with the proceeds received from the issuance of Class A Units; or (b) 9.00% secured debentures issued by Newlook Capital Dental Services LP (the "**Partnership**") (the "**Partnership Debentures**"), which were acquired with the proceeds received from the issuance of Class D Units.

What does the Reorganization mean for Trust Unitholders?

If the Reorganization Resolution is approved, the Reorganization will result in the Trust Unitholders holding trust units of a new trust, Newlook Capital Dental Services Income Trust ("**New Trust**"), that will have substantially the same terms, rights and privileges as their current Trust Units. Following the Reorganization, New Trust will hold the Old Debentures and the Partnership Debentures. As a unitholder of New Trust, each Trust Unitholder will continue to receive the same investment return as they received prior to the Reorganization. In practical terms, the Reorganization is not expected to change the nature or value of any Trust Unitholder's investment.

What is the purpose of the Reorganization?

The purpose of the Reorganization is to allow Trust Unitholders to separate their interests from those of the holders of class E units of the Trust (the "**Class E Units**"), the proceeds of which are used to invest, through the Partnership, in shares of Dentalook. The Reorganization will allow for better segregation of expenses of the Trust which relate to one class of units and not to another class. Separating the Class A Units and the Class D Units, on one hand, from Class E Units, on the other hand, into different trusts will also allow for easier financial, tax and administrative reporting. It is intended that each Trust Unitholder will be in the same economic position before and after the Reorganization.

Will the Reorganization have an impact on distributions on Trust Units?

The Reorganization is not expected to have any impact on distributions on Trust Units. Following the Reorganization, New Trust intends to maintain the current distribution policy of the Trust with respect to the Trust Units. As the Effective Date (as defined in the Information Circular) is mid-quarter, the quarterly distribution that would otherwise be declared and made payable to Trust Unitholders of record as of June 30, 2026 by the Trust will instead be structured as two separate distributions intended to equal, in the aggregate, the total amount that would otherwise have been declared and made payable on that date. The two distributions will be comprised of: (a) the Special Distribution (as defined in the Information Circular), which will be declared and made payable to Trust Unitholders of record as of the Effective Date; and (b) a second distribution, which will be declared and made payable to Trust Unitholders of record as of June 30, 2026, as unitholders of New Trust, each of which will be paid in cash by the Trust and New Trust, respectively, on or about July 30, 2026.

What do I need to do?

We encourage you to read the accompanying notice of special meeting of Trust Unitholders (the “**Notice of Special Meeting**”) and the Information Circular for further details of the Reorganization. Your vote is very important. **Whether or not you attend the Meeting, please take the time to vote your Trust Units in accordance with the instructions set forth below.**

Trust Unitholders, other than Trust Unitholders who hold their Trust Units through a registered portfolio manager, should vote by completing, dating and signing the enclosed form of proxy or, alternatively, over the internet, in each case in accordance with the enclosed instructions. **In order to be effective, the completed form of proxy must be received by Alliance Trust Company no later than 5:00 p.m. (Toronto time) on June 8, 2026, or if the Meeting is postponed or adjourned, no later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) before the Meeting.**

If you hold your Trust Units through a registered portfolio manager, you will have received the Notice of Special Meeting, the Information Circular and voting instruction form through your registered portfolio manager. The voting instruction form will, when properly completed and, if applicable, signed by you, constitute voting instructions which the registered portfolio manager must follow. Follow the instructions your registered portfolio manager provides to ensure that your Trust Units are voted at the Meeting. If you have any questions about voting your Trust Units held through a registered portfolio manager, please contact the registered portfolio manager for assistance.

Should I vote my proxy now?

Yes. Once you have carefully read and considered the information contained in the Information Circular, please complete and submit the enclosed form of proxy or, if applicable, provide the registered portfolio manager with voting instructions to ensure your vote is counted. You are encouraged to vote well in advance of the proxy cut-off at 5:00 p.m. (Toronto time) on June 8, 2026 (or if the Meeting is postponed or adjourned, not less than 48 hours (excluding Saturdays, Sundays and holidays in the Province of Ontario) before the time for holding the reconvened meeting). The time limit for the deposit of proxies and other voting instructions may be waived or extended by the Administrator, in its sole and absolute discretion.

What level of Trust Unitholder approval is required to pass the Reorganization Resolution?

For the Reorganization to become effective, the Reorganization Resolution must be approved by the affirmative vote of more than 66% of the votes cast by holders of Trust Units who are entitled to vote and do vote on such resolution (with all classes of Trust Units voting together as a class).

The accompanying Information Circular contains detailed information about the Reorganization, including regarding potential risks associated with the Reorganization, which are set forth under the heading “*Certain Risk Factors Relating to the Reorganization*” in the Information Circular. Please consider this material carefully and, if you require assistance, consult your financial, legal, tax and other professional advisors.

Subject to the required Trust Unitholder approval of the Reorganization Resolution, the Trust anticipates that the Reorganization will become effective on or about June 12, 2026.

Yours very truly,

(Signed) “Elroy Gust”

Elroy Gust
Director



NEWLOOK CAPITAL DENTAL SERVICES TRUST

NOTICE OF SPECIAL MEETING OF HOLDERS OF CLASS A UNITS AND CLASS D UNITS

NOTICE IS HEREBY GIVEN that a special meeting of holders (the "**Trust Unitholders**") of class A units and class D units (the "**Trust Units**") of Newlook Capital Dental Services Trust (the "**Trust**"), of which class A, series A units; class A, series B units; class A, series F units; class D, series A units; class D, series B units; and class D, series F units are outstanding, will be held virtually on June 10, 2026 at 11:00 a.m. (Toronto time) by Zoom teleconference (the "**Meeting**"), for the following purpose:

1. to seek the approval of the Trust Unitholders to pass a special resolution (collectively, the "**Reorganization Resolution**") approving:
 - (a) an amendment to the second amended and restated declaration of trust of the Trust dated May 30, 2024, as amended (the "**Current Declaration of Trust**") in order to facilitate the implementation of the steps and transactions set forth under "**Reorganization Steps**" in the accompanying information circular of the Trust dated May 20, 2026 (the "**Information Circular**") (collectively, the "**Reorganization**"), including, among other things, the transfer of the Old Debentures and the Partnership Debentures (each, as defined in the Information Circular) to Newlook Capital Dental Services Income Trust ("**New Trust**"), a trust to be formed and governed by a declaration of trust (the "**New Trust Declaration of Trust**") having substantially the same terms as those of the Current Declaration of Trust that are applicable to the Trust Units, with such transfer intended to be completed on a tax-deferred basis pursuant to section 107.4 of the *Income Tax Act* (Canada); and
 - (b) the Reorganization, including, for the avoidance of doubt, the issuance by New Trust of New Trust Units (as defined in the Information Circular) to the Trust Unitholders in connection therewith, following which the Trust Unitholders will cease to be Trust Unitholders and will become unitholders of New Trust,each as more particularly described in the Information Circular; and
2. to transact such other business, including amendments to the foregoing, as may properly be brought before the Meeting and any postponements or adjournments thereof.

The details of the Zoom teleconference are set out below:

Join Zoom Meeting:

<https://nortonrosefulbright.zoom.us/j/7281577986?pwd=rdVU59cNFR5ATUYOMlbfhFiUoHpFd9.1&omn=98656944458>

Meeting ID: 728 157 7986

Passcode: 835636

The Information Circular and a form of proxy (the "**Form of Proxy**") to be used by the Trust Unitholders accompany this notice of special meeting of Trust Unitholders (this "**Notice of Meeting**"). A complete description of the matters to be considered at the Meeting is provided in the Information Circular. The full text of the Reorganization Resolution to be considered at the Meeting is set out in "**Schedule A**" to the Information Circular. A copy of the New Trust Declaration of Trust and the amendment to the Current Declaration of Trust required to effect the transactions contemplated by the Reorganization Resolution may be requested from Newlook Capital Dental Services Inc. (the "**Administrator**"), the administrator of the Trust.

The Trust has fixed May 1, 2026 as the record date for the determination of the holders of Trust Units entitled to receive notice of, and to vote at, the Meeting. Only Trust Unitholders whose names were entered in the registers of the holders

of Trust Units as at 5:00 p.m. (Toronto time) on May 1, 2026 will be entitled to notice of, and to vote at, the Meeting or any postponements or adjournments thereof.

To be valid, proxies and other voting instructions must be received by Alliance Trust Company, the scrutineer for the Meeting, by not later than 5:00 p.m. (Toronto time) on June 8, 2026, or if the Meeting is postponed or adjourned, no later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) before the Meeting. The time limit for the deposit of proxies and other voting instructions may be waived or extended by the Administrator in its sole and absolute discretion.

Although you are strongly encouraged to vote by any of the means described in the Form of Proxy prior to the deadline set out in the above paragraph, arrangements have been made to allow for voting during the Meeting. Trust Unitholders may vote during the Meeting by following the internet voting instructions contained in the applicable Form of Proxy and in the Information Circular.

Your vote is very important. Whether or not you attend the Meeting, please take the time to vote your Trust Units in accordance with the instructions contained in the applicable Form of Proxy or voting instruction form. If you require assistance completing the Form of Proxy for the Meeting or other voting instruction form, please contact Alliance Trust Company by email at inquiries@alliancetrust.ca.

In order for a beneficial holder of Trust Units that are held by a broker, bank, trust company or other intermediary to have its Trust Units voted at the Meeting, it must complete and sign the voting instruction form provided by its broker, bank, trust company or other intermediary, such as Alliance Trust Company, and return such voting instruction form in accordance with the instructions provided therein in advance of the Meeting. Failure to do so will result in such Trust Units not being voted at the Meeting.

Electronic copies of the Meeting materials, including the Information Circular, can be accessed at <https://www.alliancetrust.ca/shareholder-document/newlook/>. If you would like a paper copy of the Information Circular, please contact Alliance Trust Company by email at inquiries@alliancetrust.ca and the Information Circular will be mailed to you free of charge within five business days of your request, provided the request is made before the date of the Meeting or any adjournment thereof. In order to receive such paper copies in advance of the deadline to submit your vote, the Trust recommends that you submit your request before 5:00 p.m. (Toronto time) on May 31, 2026.

The Information Circular provides additional information relating to matters to be dealt with at the Meeting and is deemed to form part of this Notice of Meeting.

DATED as of May 20, 2026.

**BY ORDER OF THE BOARD OF DIRECTORS OF
NEWLOOK CAPITAL DENTAL SERVICES INC., THE
ADMINISTRATOR OF THE TRUST**

Per: (Signed) "Elroy Gust"

Name: Elroy Gust

Title: Director

INFORMATION CIRCULAR

INTRODUCTORY INFORMATION

General

This information circular (this “**Information Circular**”) is furnished in connection with the solicitation of proxies from the holders (the “**Trust Unitholders**”) of class A, series A units (the “**Class A, Series A Units**”); class A, series B units (the “**Class A, Series B Units**”); class A, series F units (the “**Class A, Series F Units**”, and together with the Class A, Series A Units and the Class A, Series B Units, the “**Class A Units**”); class D, series A units (the “**Class D, Series A Units**”); class D, series B units (the “**Class D, Series B Units**”); and class D, series F units (the “**Class D, Series F Units**”, and together with the Class D, Series A Units and the Class D, Series B Units, the “**Class D Units**”, and together with the Class A Units, the “**Trust Units**”) of Newlook Capital Dental Services Trust (the “**Trust**”), by and on behalf of Newlook Capital Dental Services Inc. (the “**Administrator**”), in its capacity as the administrator of the Trust for use at the special meeting of Trust Unitholders to be held on June 10, 2026 (the “**Meeting**”) and any adjournments or postponements thereof.

No person has been authorized to give any information or make any representation in connection with the Reorganization 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 by the Trust or the Administrator.

Unless the context otherwise requires, all references in this Information Circular to “we”, “us”, “our” or “Newlook” refer collectively to the Trust and the Administrator and “Management” refers collectively to the Administrator and its directors and officers.

The persons who are, from time to time, trustees of the Trust in accordance with the provisions of the second amended and restated declaration of trust of the Trust dated May 30, 2024, as amended (the “**Current Declaration of Trust**”) are referred to herein individually as a “**Trustee**” and collectively as the “**Trustees**”. The current Trustees are Elroy Gust, Anthony Diab, Abbas Osman and Gavin Treanor.

All capitalized terms used in this Information Circular have the meanings ascribed to them where they are defined in this Information Circular. Information contained in this Information Circular is given as of May 20, 2026, unless otherwise specifically stated.

All summaries of, and references to, the Current Declaration of Trust, the Amended Declaration of Trust and the New Trust Declaration of Trust in this Information Circular are qualified in their entirety by reference to the complete text of these documents. The Current Declaration of Trust, the Amended Declaration of Trust and the New Trust Declaration of Trust are available upon request by a Trust Unitholder to the Administrator.

This Information Circular and the matters contemplated herein have not been approved or disapproved by any securities regulatory authority nor has any securities regulatory authority passed upon the fairness or merits of such transactions or upon the accuracy or adequacy of the information contained in this Information Circular. Any representation to the contrary is unlawful.

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

Unless otherwise indicated, all references to “\$” or “dollars” set forth in this Information Circular are to Canadian dollars.

Cautionary Statement Regarding Forward-Looking Information

This Information Circular contains “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws (forward-looking statements and forward-looking information being collectively referred to as “**forward-looking information**”) that are based on expectations, estimates and projections as at the date of this Information Circular. Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical

fact and may be forward-looking statements and are intended to identify forward-looking information. This forward-looking information includes, but is not limited to, statements and information concerning: the Reorganization; the anticipated timing for completion of the Reorganization; the principal steps of the Reorganization; the occurrence and outcome of the Meeting; the treatment of the Reorganization under governmental regulatory regimes, securities laws and tax laws; and other statements that are not historical facts.

Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect. Although Management believes that the expectations reflected in the forward-looking information are reasonable, it cannot guarantee future results, since such expectations are inherently subject to the matters set out or incorporated by reference in this Information Circular and significant business, economic, competitive, political and social uncertainties and contingencies. In addition to other factors and assumptions which may be identified in this Information Circular, assumptions have been made regarding, among other things: the approval of the Reorganization; the benefits of the Reorganization; the costs to the Trust; and the treatment of the Reorganization under governmental regulatory regimes and tax laws.

By its nature, forward-looking information is based on assumptions and involves known and unknown risks, uncertainties and other factors which may cause the actual results expressed or implied herein to be materially different from any future results expressed or implied by the forward-looking information, including, without limitation, the risks and uncertainties described under "*Certain Risk Factors Relating to the Reorganization*" below and other economic and business factors, some of which may be beyond the control of the Trust and the Administrator. In addition, the business of the Trust is subject to certain risks as described in the Trust's most recent offering memorandum dated May 1, 2025, and filed on the System for Electronic Document Analysis and Retrieval+ ("**SEDAR+**") at www.sedarplus.com (the "**Offering Memorandum**") under the heading "*Risk Factors*". The risk factors set out in this Information Circular and the Offering Memorandum with respect to the Trust are not exhaustive.

The forward-looking information in this Information Circular is given as of May 20, 2026, and the Trust and the Administrator expressly disclaim any intention or obligation to update or revise any information contained in this Information Circular (including forward-looking information) except as required by applicable laws, and Trust Unitholders should not assume that any lack of update to information contained in this Information Circular means that there has been no change in that information since the date of this Information Circular and should not place undue reliance on forward-looking information.

SUMMARY OF THE REORGANIZATION

As part of the Reorganization, the 9.00% secured debentures held by the Trust issued by Dentalook Inc. (“**Dentalook**”), which were acquired using the proceeds of the issuance of the Class A Units (the “**Old Debentures**”), and the 9.00% secured debentures held by the Trust issued by Newlook Capital Dental Services LP (the “**Partnership**”), which were acquired using the proceeds of the issuance of the Class D Units (the “**Partnership Debentures**”), will be transferred to Newlook Capital Dental Services Income Trust (“**New Trust**”). New Trust will be governed by the New Trust Declaration of Trust, which will have substantially the same terms as those terms of the Current Declaration of Trust that are applicable to the Trust Units. As a result, once the Reorganization is complete, each Trust Unitholder will hold units of New Trust with substantially the same terms, rights and privileges as their current Trust Units. These units will have the same economic exposure and will continue to provide the same investment return as the Trust Units provided prior to the completion of the Reorganization. In practical terms, the Reorganization is not expected to change the nature or value of any Trust Unitholder’s investment. Each Trust Unitholder will cease to be a unitholder of the Trust and will become a unitholder of New Trust without any further action.

The Reorganization is not expected to have any impact on distributions on Trust Units. Following the Reorganization, New Trust intends to maintain the current distribution policy of the Trust with respect to the Trust Units. As the Effective Date is mid-quarter, the quarterly distribution that would otherwise be declared and made payable to Trust Unitholders of record as of June 30, 2026 by the Trust will instead be structured as two separate distributions intended to equal, in the aggregate, the total amount that would otherwise have been declared and made payable on that date. The two distributions will be comprised of: (a) the Special Distribution, which will be declared and made payable to Trust Unitholders of record as of the Effective Date; and (b) a second distribution, which will be declared and made payable to Trust Unitholders of record as of June 30, 2026, as unitholders of New Trust, each of which will be paid in cash by the Trust and New Trust, respectively, on or about July 30, 2026.

The purpose of the Reorganization is to allow Trust Unitholders to separate their interests from those of the holders of class E units of the Trust (the “**Class E Units**”), the proceeds of which are used to invest, through the Partnership, in shares of Dentalook. The Reorganization will allow for better segregation of expenses of the Trust which relate to one class of units and not to another class. Separating the Class A Units and the Class D Units, on one hand, from Class E Units, on the other hand, into different trusts will also allow for easier financial, tax and administrative reporting. It is intended that each Trust Unitholder will be in the same economic position before and after the Reorganization.

The Reorganization requires the approval of the special resolution substantially in the form set out in “*Schedule A*” (the “**Reorganization Resolution**”) by Trust Unitholders at the Meeting.

The Reorganization is intended to be completed on a tax-deferred basis pursuant to section 107.4 of the *Income Tax Act* (Canada) (the “**Tax Act**”). The terms of each Trust Unitholder’s current investment in the Trust, including the nature of the underlying assets and the provisions governing their Trust Units, will remain substantially the same after the Reorganization is complete.

For the avoidance of doubt, the Reorganization relates solely to the Trust Units (being the Class A Units and Class D Units). The holders of Class E Units are not participating in, and are not intended to be affected by, the Reorganization. Following completion of the Reorganization, the Class E Units and all equity-related assets of the Trust will remain in the Trust and the holders of Class E Units will continue to be unitholders of the Trust.

The foregoing is only a summary of the Reorganization. Trust Unitholders are encouraged to review the Reorganization Resolution and the full text of this Information Circular for a detailed description of the Reorganization.

MEETING INFORMATION

You will be able to access, attend and participate in the Meeting via Zoom teleconference. The details of the Zoom teleconference are set out below:

Join Zoom Meeting:

<https://nortonrosefulbright.zoom.us/j/7281577986?pwd=rdVU59cNFR5ATUYOMlbfhFIUoHpFd9.1&omn=98656944458>

Meeting ID: 728 157 7986

Passcode: 835636

We believe the virtual-only format will facilitate and optimize Trust Unitholder attendance and engagement and provide all Trust Unitholders with an equal opportunity to participate at the Meeting, regardless of their geographic location. The virtual-only format also reduces costs and greenhouse gas emissions related to travel. We aim to provide Trust Unitholders with comparable opportunities for participation to those provided at in-person meetings.

Attending and Participating at the Meeting

You will need an internet-connected device such as a computer, tablet or cell phone in order to access the virtual Meeting platform. The virtual Meeting platform will be supported across popular web browsers and devices running the most up-to-date version of the applicable software plug-ins. You should ensure that you have a strong and reliable internet connection for the duration of the Meeting. The waiting room for the Meeting will be open prior to the start time of the Meeting. You should allow ample time to address any technical difficulties you might encounter.

While you will be automatically muted upon entering the Meeting to minimize disruptions, you will be able to submit questions during the Meeting either through the chat function of the virtual Meeting platform or by using the virtual “raise your hand” function. If you “raise your hand”, the Meeting administrator will unmute you so that you can ask a question.

You can also submit questions in advance of the Meeting to Newlook by email at dentalfund@newlookcapital.com.

Voting at the Meeting

Registered holders of Trust Units will be able to vote during the virtual Meeting by logging into Alliance Trust Company's internet voting platform using the 12-digit control number provided on the form of proxy (the “**Form of Proxy**”) accompanying this Information Circular at the following link: <https://linkstar.alliancetrust.ca/pxlogin>.

Even if you plan to attend the virtual Meeting, you are encouraged to vote your Trust Units in advance so that your vote will be counted in the event you experience any technical difficulties.

For any questions regarding a Trust Unitholder's ability to participate or vote at the virtual Meeting, please contact Alliance Trust Company by email at inquiries@alliancetrust.ca.

GENERAL PROXY MATTERS

Solicitation of Proxies


This Information Circular is furnished in connection with the solicitation of proxies from the holders of Class A, Series A Units; Class A, Series B Units; Class A, Series F Units; Class D, Series A Units; Class D, Series B Units; and Class D, Series F Units, by and on behalf of the Administrator, the administrator of the Trust.

The Form of Proxy is for use at the Meeting and at any adjournment or postponement thereof and for the purposes set forth in the notice of meeting (the “**Notice of Meeting**”) accompanying this Information Circular.

The Trust will bear the costs of soliciting proxies. While it is expected that the solicitation will be primarily by mail and email, proxies may also be solicited personally, or by telephone or other electronic means, by the directors, officers and employees of the Administrator and/or the Trustees who will not be specifically remunerated for such efforts. If you require assistance completing the Form of Proxy or other voting instruction form, please contact Alliance Trust Company by email at inquiries@alliancetrust.ca.

Appointment and Revocation of Proxies

A Trust Unitholder may attend the Meeting virtually or may be represented by proxy. Trust Unitholders who are unable to attend the Meeting and Trust Unitholders planning to attend the Meeting are encouraged to return a completed Form of Proxy using one of the following methods so that such Trust Unitholder's Trust Units can be voted at the Meeting or at any adjournments or postponements thereof in accordance with the instructions set forth below.

Vote by Mail	Vote Using the Internet	Vote by Email
<p>Alliance Trust Company #1010, 407 - 2nd Street S.W., Calgary, Alberta T2P 2Y3 Attention: Proxy Department</p>	<p>Go to: https://linkstar.alliancetrust.ca/pxlogin OR Vote using your smartphone, please scan this QR Code:</p>  <p>You will need to provide your Control Number, which is found on the Form of Proxy</p>	<p>Scan and email your proxy to: inquiries@alliancetrust.ca</p>

In order to be voted, the completed Form of Proxy must be received by Alliance Trust Company, the scrutineer for the Meeting, by not later than 5:00 p.m. (Toronto time) on June 8, 2026, or if the Meeting is postponed or adjourned, no later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) before the Meeting. The time limit for the deposit of proxies and other voting instructions may be waived or extended by the Administrator, in its sole and absolute discretion.

The persons named in the Form of Proxy accompanying this Information Circular are representatives of the Administrator. A Trust Unitholder has the right to appoint a person other than the persons specified in such proxy (who need not be a Trust Unitholder) to attend and act on behalf of such Trust Unitholder at the Meeting. Such right may be exercised by expressly striking out the names of the persons specified in the proxy, expressly inserting the name of the person to be appointed in the blank space so provided, clearly signing the proxy and returning it in the reply envelope or by facsimile in compliance with the applicable timing requirements.

Any Trust Unitholder who executes and returns a proxy may revoke it: (a) by depositing an instrument in writing (including another proxy) executed by the Trust Unitholder or by the Trust Unitholder's lawful attorney expressly authorized in writing with the Administrator, at any time up to and including the last business day (being a day other than Saturday or Sunday on which banks in Toronto, Ontario are open for business) preceding the Meeting or any adjournment thereof; (b) by depositing such instrument in writing with the secretary of the Meeting on the day of the Meeting or any adjournment thereof; or (c) in any other manner permitted by law.

Electronic Delivery

Newlook is providing Meeting materials electronically for both registered and non-registered Trust Unitholders. Instead of mailing Meeting materials to Trust Unitholders, Newlook has posted this Information Circular and the Form of Proxy on Alliance Trust Company's website at <https://www.alliancetrust.ca/shareholder-document/newlook/>. Newlook has sent the Notice of Meeting and the Form of Proxy to all Trust Unitholders by mail informing them that this Information Circular is available online and explaining how this Information Circular may be accessed. Newlook has elected to utilize electronic delivery of Meeting materials because it is more environmentally friendly and also significantly lowers printing and mailing costs associated with this Meeting.

Voting of Proxies

Trust Units represented by properly executed proxies in favour of the persons designated by the Administrator will be voted at the Meeting in accordance with the instructions contained therein. **In the absence of such instructions, such Trust Units WILL BE VOTED FOR the Reorganization Resolution.**

The enclosed Form of Proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting in respect of which the proxy is granted or any adjournments of the Meeting. As of the date hereof, the Administrator knows of no such amendments, variations or other matters to come before the Meeting.

Record Date and Quorum

The Administrator has fixed the close of business on May 1, 2026 as the record date (the “**Record Date**”) for the purpose of determining which Trust Unitholders are entitled to receive notice of and vote at the Meeting. Holders of Trust Units on the Record Date will be entitled to vote at the Meeting, and no holder of Trust Units coming to hold Trust Units after the Record Date shall be entitled to vote. Any holder of Trust Units who was a holder of Trust Units at the Record Date shall be entitled to receive notice of and to vote at the Meeting, even though such holder has disposed of the Trust Units since the Record Date.

The quorum for the Meeting is two or more Trust Unitholders present in person or by proxy and representing not less than, in aggregate, 20.00% of the votes attached to the total of the Trust Units then outstanding and entitled to vote at the Meeting. If within one-half hour from the time fixed for the Meeting, a quorum is not present, then the Meeting shall stand adjourned to a day not less than 14 days later. If at such adjourned Meeting a quorum as defined above is not present, the holders of Trust Units entitled to vote at such Meeting and present either personally or by proxy shall form a quorum.

If the quorum is not present for the Meeting, the Meeting will be adjourned to June 24, 2026, at 11:00 a.m. (Toronto time), held virtually.

Advice for Non-Registered Trust Unitholders

If your Trust Units are registered in the name of an intermediary such as a broker, bank, trust company or other intermediary (each, an “**Intermediary**”), you are a non-registered Trust Unitholder. Only registered Trust Unitholders, or the persons they appoint as their proxies, are permitted to vote at the Meeting. If Trust Units are listed in an account statement provided to a Trust Unitholder by an Intermediary, then in almost all cases those Trust Units will not be registered in the Trust Unitholder’s name on the records of the Trust. Such Trust Units will more likely be registered under the name of the Trust Unitholder’s Intermediary. Trust Unitholders who do not hold their Trust Units in their own name should note that unless there is a valid appointment, only proxies deposited by the Trust Unitholders whose names appear on the records of the Trust as registered holders of Trust Units can be recognized and acted upon at the Meeting. If you are a non-registered Trust Unitholder, you are entitled to direct how your Trust Units are to be voted or to appoint someone else to represent you.

In order for a beneficial holder of Trust Units which are held by a registered portfolio manager to have its Trust Units voted at the Meeting, the beneficial holder must complete and sign the voting instruction form provided by its registered portfolio manager and return such voting instruction form in accordance with the instructions provided therein in advance of the Meeting. Failure to do so will result in such Trust Units not being voted at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Outstanding Voting Securities

As at the Record Date, the number of Trust Units issued and outstanding is: 281,677.9648 Class A, Series A Units; 227,564.8054 Class A, Series B Units; 49,904.7885 Class A, Series F Units; 97,341.4783 Class D, Series A Units; 40,506.7346 Class D, Series B Units; and 45,733.5366 Class D, Series F Units. Each Trust Unit will entitle the holder of record thereof to one vote at the Meeting.

To the knowledge of Management, there are no Trust Unitholders that beneficially own, directly or indirectly, or exercise control or direction over, more than 10.00% of the voting rights attached to the Trust Units entitled to be voted at the Meeting.

INTERESTS OF CERTAIN PERSONS OR COMPANIES IN THE REORGANIZATION

None of the directors and officers of the Administrator or the Trustees, or their 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 at the Meeting.

As at the Record Date, the directors and officers of the Administrator and the Trustees, as a group, beneficially own, or control or direct, directly or indirectly, <1.00% of the issued and outstanding Trust Units. See also “*Voting Securities and Principal Holders Thereof*”, above. The Administrator has been advised that all of the Trust Units held by the directors and officers of the Administrator and the Trustees will be voted in favour of the Reorganization Resolution.

THE REORGANIZATION

The information in this section is qualified in its entirety by the full text of the Current Declaration of Trust, the Amended Declaration of Trust and the New Trust Declaration of Trust, each of which may be requested from the Administrator.

Details of the Reorganization

The Reorganization is expected to become effective on or about June 12, 2026 (the “**Effective Date**”). Upon completion of the Reorganization, New Trust will hold: (a) in respect of the Class A Units, the Old Debentures; and (b) in respect of the Class D Units, the Partnership Debentures. The Trust Unitholders will become unitholders of New Trust and will receive the trust units of New Trust set forth below (collectively, the “**New Trust Units**”).

Current Trust Unit Class and Series (Trust Units Currently Held)	New Trust Unit Class and Series (New Trust Units Received)
Class A, Series A Units	Class A, Series A Units
Class A, Series B Units	Class A, Series B Units
Class A, Series F Units	Class A, Series F Units
Class D, Series A Units	Class D, Series A Units
Class D, Series B Units	Class D, Series B Units
Class D, Series F Units	Class D, Series F Units

For the avoidance of doubt, the limited partnership units of the Partnership held by the Trust, and all other property of the Trust, other than the Old Debentures and the Partnership Debentures, will remain the property of the Trust and will not be transferred to New Trust.

Pre-Reorganization Step

Prior to the Reorganization, the trustees of New Trust, who as of formation will be Elroy Gust, Anthony Diab, Abbas Osman and Gavin Treanor (collectively, the “**New Trust Trustees**”), and Mike Harrison (the “**Settlor**”) shall settle New Trust pursuant to the laws of the Province of Ontario and the Settlor will receive the initial trust unit for nominal consideration. New Trust shall be governed by a declaration of trust (the “**New Trust Declaration of Trust**”) having substantially the same terms as those of the Current Declaration of Trust that are applicable to the Trust Units. New Trust is intended to qualify as a “mutual fund trust” for purposes of the Tax Act.

Reorganization Steps

The proposed reorganization of the Trust (the “**Reorganization**”), if approved, will involve the following implementation steps to be completed prior to, on or about the Effective Date, in the following sequence.

First Step

The Current Declaration of Trust shall be amended by an amendment agreement (the “**Amendment Agreement**”) to provide that:

- (a) the Trust may dispose of the Old Debentures and the Partnership Debentures (collectively, the “**Transferred Property**”) to New Trust, for no consideration, by way of a “qualifying disposition” (as defined in subsection 107.4(1) of the Tax Act);
- (b) following the disposition of the Transferred Property, the Trust Units held by the Trust Unitholders shall be cancelled by the Trust, without any payment whatsoever by the Trust, the Trust Unitholders shall cease to have any further rights with respect to the cancelled Trust Units, and the Administrator and the Trustees shall be released and discharged from all liability to the Trust Unitholders with respect to the Trust Units so cancelled; and
- (c) the Administrator and the Trustees may cause the Trust to take such further acts and may do all such further things as they consider necessary to ensure that the transactions described in paragraphs (a)

and (b), and any related transactions undertaken by the Trust, satisfy the requirements of section 107.4 of the Tax Act

(the Current Declaration of Trust, as amended by the Amendment Agreement, the “**Amended Declaration of Trust**”).

Second Step

The Trustees shall cause the Trust to declare and make payable a distribution to Trust Unitholders of record as of the Effective Date (the “**Special Distribution**”) in an amount equal to the income or gains of the Trust accrued or realized in respect of the Old Debentures and the Partnership Debentures (or such other income of the Trust that the Trustees otherwise determine to be allocable to such Trust Unitholders) as of the close of business on the date immediately preceding the Effective Date, less any applicable withholdings. The Special Distribution shall be paid in cash by the Trust to the applicable Trust Unitholders on or about July 30, 2026.

Third Step

The Transferred Property shall be transferred by the Trust to New Trust for no consideration.

Fourth Step

Immediately following the third step, the New Trust Trustees shall cause New Trust to issue to each Trust Unitholder one New Trust Unit for each Trust Unit held by such Trust Unitholder, each such New Trust Unit shall have substantially the same terms, rights and privileges as the Trust Unit previously held by the Trust Unitholder.

Fifth Step

Immediately following the fourth step, in accordance with the terms of the Amended Declaration of Trust, each Trust Unit held by a Trust Unitholder shall be cancelled by the Trust without any payment whatsoever by the Trust, the Trust Unitholders shall cease to have any further rights with respect to the cancelled Trust Units, and the Administrator and the Trustees shall be released and discharged from all liability to the Trust Unitholders with respect to the Trust Units so cancelled.

The implementation of the Reorganization will be subject to the Trust, New Trust, the Administrator and the other applicable parties entering into such amendments, acknowledgements, consents and ancillary agreements as may be required to give effect to the Reorganization.

Recommendation of the Board of Directors

After a review of the fund structure and careful consideration of a number of factors, the board of directors of the Administrator (the “**Board**”) has unanimously determined that, subject to the approval of the Trust Unitholders, the Reorganization is in the best interests of the Trust.

The Board unanimously recommends that Trust Unitholders vote FOR the Reorganization Resolution attached as “*Schedule A*” hereto approving the Reorganization.

Required Approval

At the Meeting, the Trust Unitholders will be asked to consider and, if deemed advisable, to pass, the Reorganization Resolution to approve the Amendment Agreement and the Reorganization, including the issuance of the New Trust Units to Trust Unitholders in connection therewith. For the Amendment Agreement and the Reorganization to become effective, the Reorganization Resolution must be approved by the affirmative vote of more than 66 $\frac{2}{3}$ % of the votes cast by holders of Trust Units who are entitled to vote and do vote on such resolution (with all classes of Trust Units voting together as a class).

Notwithstanding the foregoing, the Reorganization Resolution proposed for consideration by the Trust Unitholders authorizes the Administrator, without further notice to, or approval of, the Trust Unitholders, to decide not to proceed with the Amendment Agreement and the Reorganization at any time prior to the Amendment Agreement and the Reorganization becoming effective.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

General

The following summary describes certain Canadian federal income tax considerations pursuant to the Tax Act relating to the Reorganization generally applicable to an individual (other than a trust) who, at all relevant times and for purposes of the Tax Act, is resident in Canada, beneficially owns Trust Units and New Trust Units, holds their Trust Units and New Trust Units as capital property, deals at arm's length with the Trust and New Trust, and is not affiliated with the Trust or New Trust (in this section, a **"Holder"**). Generally, Trust Units and New Trust Units will be capital property of a Holder provided that the Holder does not hold such units in the course of carrying on a business of trading or dealing in securities and has not acquired them in one or more transactions considered to be an adventure in the nature of trade. Certain Holders who might not otherwise be considered to hold their Trust Units or New Trust Units as capital property may in certain circumstances be entitled to have such units, along with all other "Canadian securities" (as defined in the Tax Act) held by such Holders, treated as capital property by making the irrevocable election permitted by subsection 39(4) of the Tax Act.

This summary is based upon information set out in this Information Circular, the provisions of the Tax Act in force as of the date hereof, all specific proposals to amend the Tax Act that have been publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the **"Proposed Amendments"**) and our understanding of the current published administrative and assessing policies of the Canada Revenue Agency (the **"CRA"**) that have been made publicly available as of the date hereof. There can be no assurance that the Proposed Amendments will be enacted in the form proposed, or at all. This summary is not exhaustive of all possible Canadian federal income tax considerations applicable to the Trust or the Reorganization and, except for the Proposed Amendments, does not take into account or anticipate any changes in the law, whether by legislative, governmental or judicial action or changes in the administrative policies or assessing practices of the CRA. This summary does not take into account provincial, territorial or foreign tax considerations, which may differ significantly from those discussed herein.

This summary assumes that the disposition by the Trust of the Transferred Property to New Trust will be a "qualifying disposition" under section 107.4 of the Tax Act and that the rules in section 107.4 will apply to the Reorganization. The Trust and New Trust have not applied to the CRA for an advance income tax ruling in connection with the Reorganization. Accordingly, there can be no assurance that the CRA (or any relevant provincial or territorial income tax authority) will agree that such disposition is a "qualifying disposition" for purposes of section 107.4 of the Tax Act or that the tax consequences to a Holder, the Trust or New Trust will be as described below. This summary also assumes that the Trust will not make an election under paragraph 107.4(3)(a) of the Tax Act to be deemed to realize a gain on the disposition of the Transferred Property to New Trust.

This summary is of a general nature only and is not intended to be relied on as legal or tax advice or representations to any particular Holder. Consequently, Holders are urged to seek independent tax advice in respect of the consequences to them of the Reorganization having regard to their particular circumstances.

Status of the Trust and New Trust

This summary assumes that both the Trust and New Trust qualify, and will continue to qualify at all relevant times, as a "mutual fund trust" for purposes of the Tax Act. This summary assumes that New Trust will file an election under subsection 132(6.1) of the Tax Act to be deemed to have been a mutual fund trust from the time of its establishment. If the Trust or New Trust were not to qualify as a mutual fund trust at any relevant time, the Canadian federal income tax considerations described herein would, in some respects, be materially different.

This summary also assumes that "investments", within the meaning of the Tax Act, in the Trust or New Trust are not, and will not be, listed or traded on a stock exchange or other public market. If investments in the Trust or New Trust are listed or traded on a stock exchange or other public market the Trust or New Trust may be taxable as a "SIFT trust" under the Tax Act and the Canadian federal tax considerations may be materially different from those described herein.

Special Distribution

The tax treatment to Holders of a Special Distribution will generally be determined in a manner similar to that applicable to other distributions that have been paid or made payable by the Trust to Holders in the past.

Reorganization

By virtue of the disposition by the Trust of the Transferred Property to New Trust being a “qualifying disposition” under section 107.4 of the Tax Act, the Trust will be deemed to have proceeds of disposition of the Transferred Property equal to the cost amount to the Trust of the Transferred Property immediately before the time of such disposition, and New Trust will generally be deemed to acquire the Transferred Property at a cost equal to such proceeds of disposition of the Trust.

In addition, pursuant to section 107.4 of the Tax Act, a Holder will be deemed to dispose of their Trust Units for proceeds equal to the cost amount to the Holder of their Trust Units immediately before the qualifying disposition, and such Holder will generally be deemed to acquire their New Trust Units at a cost equal to that cost amount. For purposes of determining the adjusted cost base to the Holder of their New Trust Units at any subsequent time, the cost of the New Trust Units acquired on the Reorganization will be averaged with the adjusted cost base of any other New Trust Units held by the Holder as capital property at that subsequent time. Holders should consult with their own tax advisors to determine the cost, cost amount and adjusted cost base of their Trust Units and New Trust Units prior to, on and following the Reorganization.

Eligibility for Investment

Provided that New Trust is a “mutual fund trust” for purposes of the Tax Act at all relevant times, the New Trust Units, when issued, will be a “qualified investment” under the Tax Act for a trust governed by a registered retirement savings plan (“RRSP”), registered retirement income fund (“RRIF”), deferred profit sharing plan, registered education savings plan (“RESP”), registered disability savings plan (“RDSP”), tax-free savings account (“TFSA”) or first home savings plan (“FHSA”), each as defined in the Tax Act.

Notwithstanding the foregoing, an annuitant under a RRSP or RRIF, the holder of a TFSA, FHSA or RDSP, or a subscriber of a RESP, as the case may be, will be subject to a penalty tax if the New Trust Units are a “prohibited investment” (as defined in the Tax Act) for the RRSP, RRIF, TFSA, FHSA, RDSP or RESP, as the case may be. New Trust Units will generally not be a prohibited investment for a RRSP, RRIF, TFSA, FHSA, RDSP or RESP if the annuitant, holder or subscriber of such plan deals at “arm’s length” with New Trust for the purposes of the Tax Act and such annuitant, holder or subscriber does not have a “significant interest” (within the meaning of the Tax Act) in New Trust. Holders should consult their own tax advisors as to whether the New Trust Units will be a prohibited investment for any such plan in their particular circumstances.

CERTAIN RISK FACTORS RELATING TO THE REORGANIZATION

Trust Unitholders should carefully consider the risk factors relating to the Reorganization before deciding to vote or to instruct their vote to be cast to approve the matters relating to the Reorganization. **All of the risk factors described below should be considered by Trust Unitholders in conjunction with the other information included in this Information Circular.**

Completion Risk

The completion of the Reorganization is subject to a number of conditions precedent, some of which are outside the control of the Trust, including, without limitation, approval of the Reorganization Resolution at the Meeting. There can be no certainty that these conditions will be satisfied or, if satisfied, when they will be satisfied. If the Reorganization does not proceed, it may have an adverse effect on the business, affairs and administration of the Trust.

Costs

The Trust expects to incur a number of non-recurring costs associated with completing the Reorganization, which will be incurred whether or not the Reorganization is completed, including accounting fees, legal fees, and costs of the preparation of this Information Circular, the printing and mailing of the Notice of Meeting and the Form of Proxy and the administration of the Meeting. Such costs may offset any expected benefits to the Trust.

The Reorganization May Divert the Attention of Management

The pending Reorganization could cause the attention of Management to be diverted from day-to-day operations. These disruptions could be exacerbated by a delay in the completion of the Reorganization and could have an adverse effect on the business, operating results or prospects of the Trust regardless of whether the Reorganization is ultimately completed.

Legal Risks

The Trust may be exposed to legal risks resulting from the Reorganization, including under securities or other laws and pursuant to disputes regarding the terms or structure of the Reorganization. There is also the possibility that Trust Unitholders may claim that the Trust improperly failed to inform them of the risks involved with the Reorganization or that the Reorganization was not properly authorized and as such is not enforceable. These risks are often difficult to assess or quantify, and their existence and magnitude may remain unknown for substantial periods of time. The Trust could incur significant legal costs and other expenses in defending against litigation involved with any of these risks and may be required to pay substantial damages for settlement and/or adverse judgments. Substantial legal liability could affect the ability of the Trust to realize the potential benefits of the Reorganization.

Tax Consequences

The Reorganization may have tax consequences in Canada, or elsewhere, depending on each particular Trust Unitholder's specific circumstances. This Information Circular contains a summary of the principal Canadian federal income tax considerations applicable to certain Trust Unitholders resident in Canada with respect to the Reorganization under the heading "*Certain Canadian Federal Income Tax Considerations*" above, which is based, in part, on the current published administrative policies and assessing practices of the CRA, which are subject to change. The summary does not identify all of the tax considerations associated with acquiring, holding or disposing of Trust Units or New Trust Units. This Information Circular is not intended to be, nor should it be construed to be, legal or tax advice to any particular Trust Unitholder. Trust Unitholders should consult their own tax advisors with respect to any tax considerations.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed in this Information Circular, no: (a) director or officer of the Administrator or the Trustees; (b) person or corporation who beneficially owns, directly or indirectly, Trust Units, or who exercises control or direction over Trust Units, carrying more than 10.00% of the voting rights attached to a class of outstanding Trust Units (each, an "**Insider**"); or (c) associate or affiliate of any of the directors or officers of the Administrator, the Trustees or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the most recently completed financial year of the Trust or in any proposed transaction which has materially affected or would materially affect the Trust.

AUDITOR

The auditor of the Trust is KPMG LLP.

ADDITIONAL INFORMATION

Additional information, including information relating to the Trust's business, material agreements and risk factors applicable to the Trust's business, is contained in the Offering Memorandum on SEDAR+ at www.sedarplus.com. The Offering Memorandum is not incorporated by reference into this Information Circular.

APPROVAL

The contents of this Information Circular and its distribution to Trust Unitholders have been approved by the board of directors of the Administrator, as administrator of the Trust.

DATED as of May 20, 2026.

**BY ORDER OF THE BOARD OF DIRECTORS OF
NEWLOOK CAPITAL DENTAL SERVICES INC., THE
ADMINISTRATOR OF THE TRUST**

Per: (Signed) "Elroy Gust"
Name: Elroy Gust
Title: Director

**SCHEDULE A
REORGANIZATION RESOLUTION**

BE IT RESOLVED AS A SPECIAL RESOLUTION OF CLASS A UNITS AND CLASS D UNITS (COLLECTIVELY, THE "TRUST UNITS") OF NEWLOOK CAPITAL DENTAL SERVICES TRUST (THE "TRUST"), VOTING TOGETHER AS A CLASS, THAT:

- (a) any one director or officer of Newlook Capital Dental Services Inc., the administrator of the Trust (the "**Administrator**"), be and is hereby authorized, for and on behalf of the Trust, to execute, deliver and perform the amendment agreement (the "**Amendment Agreement**"), pursuant to which the second amended and restated declaration of trust of the Trust dated May 30, 2024, as amended, shall be amended in the manner more particularly described in the information circular of the Trust dated May 20, 2026 (the "**Information Circular**") in order to facilitate the implementation of the steps and transactions necessary to effect the Reorganization (as defined in the Information Circular);
- (b) the Reorganization, including the issuance by New Trust of New Trust Units (as defined in the Information Circular) to the holders of Trust Units in connection therewith, be and is hereby approved;
- (c) the holders of Trust Units shall, upon receipt of the units of Newlook Capital Dental Services Income Trust pursuant to the Reorganization, be a party to, and shall be bound by, all of the terms of the New Trust Declaration of Trust (as defined in the Information Circular), as it may be amended from time to time in accordance with its terms, and shall be deemed to make all of the representations, warranties and covenants and to grant the power of attorney, each as set out therein;
- (d) notwithstanding that this special resolution has been duly passed, the board of directors of the Administrator is hereby authorized, in its sole discretion, if it deems such action necessary, without further notice to, or approval of, the holders of Trust Units, to revoke this special resolution or any part thereof at any time prior to the execution of the Amendment Agreement; and
- (e) any one director or officer of the Administrator, for and on behalf of the Trust, be and is hereby authorized and directed to do all such further acts and things and to execute and deliver all such further agreements, instruments, notices, consents, acknowledgements, certificates and other documents (including without limitation any documents required under applicable laws or regulatory policies), as such director or officer may in his or her sole discretion consider to be necessary or advisable to implement the Amendment Agreement, and such documents shall be binding upon the Trust without further authorization or formality.