

## **Notice of a Cash Distribution to Class A Shareholders of GrowthWorks Canadian Fund Ltd. and Update on the Fund's Winding-Up Process**

### **To: Concentra Trust**

You are receiving this notice from GrowthWorks Canadian Fund Ltd. (the “**Fund**”) because the Fund understands that you are the trustee under the GrowthWorks Retirement Savings Plan, a group registered retirement savings plan established by the former manager of the Fund (the “**Group RRSP**”) holding Class “A” shares (“**Class A Shares**”) of the Fund on behalf of one or more eligible holders (“**Class A Shareholders**”) of Class A Shares.

The Fund is making a cash distribution to Class A Shareholders in connection with the winding-up and dissolution of the Fund. Please refer to the information below under the heading “*Details of the Distribution*” for further details about the distribution.

### ***Update Regarding the Dissolution of the Fund***

On October 1, 2013, the Fund obtained creditor protection under the *Companies' Creditors Arrangement Act* (Canada) (the “**CCAA Proceedings**”). FTI Consulting Canada Inc. (the “**Monitor**”) has been appointed as monitor for the CCAA Proceedings. Since the commencement of the CCAA Proceedings, the Fund, in consultation with the Monitor and with the assistance of the Fund's investment advisor, has been primarily engaged in the orderly disposition of the Fund's remaining venture assets and the settlement of the Fund's liabilities and obligations.

On April 22, 2026, the Fund obtained from the Ontario Superior Court of Justice (the “**Court**”) a Second Amended and Restated Discharge and Dissolution Order (the “**Discharge Order**”) under the CCAA and the *Canada Business Corporations Act*. Among other things, the Discharge Order authorizes the Fund, in consultation with the Monitor and the Fund's investment advisor, to take such steps as the Fund determines are appropriate to effect an orderly liquidation of its investment portfolio and wind up and dissolve the Fund. A copy of the Discharge Order is available on the website of the Monitor at: <http://cfcanada.fticonsulting.com/GCFL/>.

The Fund is currently in the process of completing its liquidation efforts, following which the Fund will terminate the CCAA Proceedings and wind up and dissolve the Fund (the “**Dissolution**”) pursuant to the *Canada Business Corporations Act*.

### ***Cash Distribution to Eligible Class A Shareholders of the Fund***

#### **Distribution Amount, Record Date, Eligibility and Payment Information**

The Discharge Order authorizes the Fund to make distributions to Class A Shareholders out of the available cash and cash equivalents of the Fund, net of any amount due and owing to the Fund's creditors, the estimated costs to make the distribution and certain other amounts. The Fund has determined that an aggregate of approximately \$7,752,500 of cash is currently available for distribution to Class A Shareholders in connection with the Dissolution.

Accordingly, the Fund has determined to make a cash distribution (the “**Distribution**”) to Class A Shareholders of record (“**Class A Eligible Shareholders**”) at the close of business on May 11, 2026 (the “**Distribution Record Date**”) who have not been barred from receiving distributions pursuant to the Discharge Order.

Class A Eligible Shareholders will share ratably in the aggregate distribution proceeds according to the net asset value (“NAV”) of the applicable series of Class A Shares, share for share, as set out in the table below, less any amounts required to be deducted or withheld under any applicable law and subject to the terms of the Discharge Order.

The amount of the per share Distribution to Class A Eligible Shareholders by series of Class A Shares will be as follows:

<b>Series</b>	<b>(\$/share)</b>
<b>WV Canadian &amp; Merger Series</b>	
WV Canadian - Commission I	0.30
CAVI Series	0.25
ENSIS Series	0.20
CMDF Series	0.25
CSTGF series	0.23
FOF Traditional Series	0.27
<b>GIC Series</b>	
Venture/GIC Commission I	0.51
Venture/GIC Commission II	0.50
<b>Growth Series</b>	
Venture/Growth Commission I	0.26
Venture/Growth Commission II	0.26
FOF Growth Series	0.30
<b>Financial Services Series</b>	
Venture/Financial Services - Commission I	0.25
Venture/Financial Services - Commission II	0.25
<b>Balanced &amp; CMDF Reinvestment Series</b>	
Venture/Balanced - Commission I	0.25
Venture/Balanced - Commission II	0.25

Please note that, under the terms of the Discharge Order, no payment will be made on account of a Distribution in an amount less than \$5.00. If the amount to which a Class A Shareholder would be entitled is less than \$5.00, such payment will be forfeited and released to the Fund and form part of the Fund’s cash.

If any cheque on account of a Distribution to a Class A Eligible Shareholder is returned as undeliverable (an “**Undeliverable Distribution**”), then neither the Fund nor the Monitor will be required to make further efforts to deliver such Distribution to such Class A Eligible Shareholder, unless and until the Fund and the Monitor are notified in writing by such Class A Eligible Shareholder of such Class A Eligible Shareholder’s current address or provides written electronic

transfer instructions acceptable to the Fund and the Monitor in their sole discretion, at which time all such Distribution will be made to such Class A Eligible Shareholder. The obligations of the Fund and the Monitor to a Class A Eligible Shareholder with respect to an Undeliverable Distribution will expire on the first business day that is six months following the date on which the Distribution is made, after which date any entitlement with respect to such Undeliverable Distribution and any further distributions pursuant to the Discharge Order will be forever released, discharged and barred, without any compensation therefor, subject to the terms of the Discharge Order. No interest will be payable in respect of an Undeliverable Distribution.

If any cheque on account of a Distribution to a Class A Eligible Shareholder is not cashed within six months after the date on which the Distribution is made (an “**Uncashed Distribution**”), such cheque may be cancelled by the Fund, the Monitor or any other person facilitating payments of Distributions, as applicable. Upon cancellation of any such cheque, any entitlement with respect to such Distribution and any further distributions pursuant to the Discharge Order will be forever discharged and forever barred and the obligations of the Fund and Monitor with respect thereto will expire, without any compensation therefor, subject to the terms of the Discharge Order.

Any Class A Eligible Shareholder whose address on file with the Fund or its transfer agent on the Distribution Record Date is not a Canadian address will be treated as a non-resident of Canada for purposes of any applicable non-resident withholding tax on all payments hereunder, subject to receipt by the Fund of information satisfactory to it, in the Fund’s sole discretion, that such Class A Eligible Shareholder is not a non-resident.

No gross-up or additional amount will be paid on any distribution by the Fund to the extent the Fund or any other person deducts or withholds amounts pursuant to any applicable law. Notwithstanding any withholding or deduction, each Class A Eligible Shareholder receiving a payment will have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental authority, including income and other tax obligations on account of such distribution.

### ***Enclosed Cheque and List of Shareholders***

Enclosed with this notice is a cheque representing the aggregate portion of the Distribution (the “**Group RRSP Distribution Amount**”) attributable to Class A Shareholders on whose behalf the Fund’s records indicate you held Class A Shares, as trustee, at the close of business on the Distribution Record Date. Also enclosed with this notice is a spreadsheet indicating the individualized amount of the Group RRSP Distribution Amount attributable to each such Class A Shareholder. The spreadsheet may show that \$0.00 is attributable to certain of such Class A Shareholders. This is because the amount attributable to them does not meet the \$5.00 threshold stipulated in the Discharge Order. The Fund assumes that, as trustee of the Group RRSP, you will pay out and release the Group RRSP Distribution Amount to such Class A Shareholders, less any applicable withholding taxes and will remit any amounts withheld to the applicable tax authorities.

If your cheque is returned as undeliverable or remains uncashed for six months following the date of the Distribution, any entitlement to the Distribution of Class A Shareholders on whose behalf you hold Class A Shares as trustee and to any further distributions by the Fund will be discharged and barred, subject to the terms of the Discharge Order.

### ***Other Information***

Any future updates to the information of a Class A Eligible Shareholder, such as the name, address, and shareholdings, must be provided directly to the Monitor, by email at [growthworkscanadianfundltd@fticonsulting.com](mailto:growthworkscanadianfundltd@fticonsulting.com).

Any further distribution by the Fund to Class A Eligible Shareholders will be contingent on the outcome of the Fund's liquidation efforts and other factors, including the terms of the Discharge Order. The Fund cannot assure Class A Shareholders that any such further distribution will be made prior to the Dissolution or, if made, the amount of the distribution.

Please note that any outstanding requests for redemption of any Class A Shares that were submitted to the Monitor, the Fund or the Fund's transfer agent will not be processed in connection with the Distribution and the Dissolution.

This letter is intended to provide an update regarding the Distribution and the Dissolution and should not be construed as tax advice. The Fund strongly urges Class A Shareholders to consult their tax advisor regarding the implications of this distribution.

If you have any questions, please contact the Monitor by email at [growthworkscanadianfundltd@fticonsulting.com](mailto:growthworkscanadianfundltd@fticonsulting.com).

Sincerely,

GrowthWorks Canadian Fund Ltd.

May 22, 2026