

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>Tervita Corporation</b>		2 Issuer's employer identification number (EIN) <b>98-0569886</b>	
3 Name of contact for additional information <b>Serge Leckie</b>		4 Telephone No. of contact <b>587-233-3434</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>140 10 Avenue SE, Suite 1600</b>		5 Email address of contact <b>sleckie@tervita.com</b>	
8 Date of action <b>July 19, 2018</b>		7 City, town, or post office, state, and ZIP code of contact <b>Calgary, AB, Canada, T2G 0R1</b>	
9 Classification and description <b>Shares and warrants</b>			
10 CUSIP number <b>88159E</b>	11 Serial number(s)	12 Ticker symbol <b>TEV.TO</b>	13 Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Tervita Corporation ("Old Tervita") and Newalta Corporation ("Newalta") entered into an Arrangement Agreement dated February 28, 2018, as amended March 20, 2018, pursuant to which Old Tervita agreed, through a series of transactions, to acquire all of Newalta's common shares. Pursuant to the Arrangement Agreement, on July 19, 2018, Old Tervita acquired all of the issued and outstanding shares of Newalta, and, immediately thereafter, the two companies amalgamated to create a new corporation (the "Arrangement"). This new corporation is also named Tervita Corporation ("New Tervita"). Pursuant to the Arrangement, Old Tervita shareholders received one New Tervita share for each Old Tervita share and Newalta shareholders received: (i) 0.1467 of one New Tervita share for each Newalta common share held; and (ii) 0.0307 of one New Tervita warrant for each Newalta common share held. Each New Tervita warrant will be exercisable for a period of two years from July 19, 2018 at an exercisable price of \$18.75 per New Tervita share.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The aggregate tax basis of New Tervita shares and New Tervita warrants, if any, received should equal the tax basis of Old Tervita shares or Newalta common shares surrendered by each U.S. holder. U.S. holders that receive New Tervita shares and New Tervita warrants in exchange for their Newalta common shares will be required to allocate their tax basis in the Newalta common shares surrendered between the New Tervita shares and New Tervita warrants received based on the relevant fair market values of the New Tervita shares and New Tervita warrants on July 19, 2018.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **On July 19, 2018, the fair market value of the New Tervita shares was \$9.23. On July 19, 2018, the fair market value of the New Tervita warrants was \$0.26.**

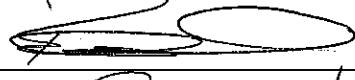
**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Tervita believes that the Arrangement should qualify as a reorganization within the meaning of section 368(a) of the Internal Revenue Code of 1986, as amended (the Code)". Consequently, the U.S. federal income tax consequences to the Old Tervita shareholders and Newalta shareholders should be under Code sections 354, 358, and 1223.

18 Can any resulting loss be recognized? ▶ A U.S. Holder of Old Tervita shares or Newalta common shares should not recognize gain or loss on the exchange of its Old Tervita shares or Newalta common shares for New Tervita shares or New Tervita warrants.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶  Date ▶ 8/13/18  
Print your name ▶ Rob Stinson Title ▶ CFO

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	