

September 13, 2017

Vaudreuil-Dorion, Quebec

Martin Collins has announced he will step down as President of Quadra Chemicals Ltd. as of September 30, 2017. On behalf of the Board of Infilise Holdings he announced the appointment of Anne Marie Infilise as his successor effective October 1, 2017.

Marty joined Quadra in 1999 and was responsible for establishing Quadra as a leading player in the Canadian Energy sector, building an outstanding, respected team prior to being appointed President in 2014.

During Marty's presidency Quadra continued its growth in Canada with double digit average cumulative rise in net profitability. This was achieved while continuing to strengthen the business through substantial investments in our people, growing the size and quality of the team, enhancements to training for all functions, and continued focus on employee engagement. In 2016 Marty initiated a bold expansion of Quadra's Energy business in the USA, which included the acquisition of the natural gas processing chemical business of PTL Inc. in the Southwestern USA. A significant transfer of business for oil refineries by key partners to Quadra in the Canadian and Northern USA markets was also completed.

Marty will continue on the Quadra Leadership Team and support Anne Marie in transition for a one year period. Thereafter the intent of both parties is for Marty to continue contributing to Quadra's growth as a consultant with aligned and focused mandates. The Board sincerely thanks Marty for his contributions during his leadership as President of Quadra.

Anne Marie joined Quadra in 1998 after completing her studies in Economics at the University of Waterloo. She served in various roles throughout the organization across all regions while continuing her studies and completing an MBA at Queen's University in 2004. Anne Marie rose quickly through the ranks in the Industrial Chemicals group, including Product Coordinator, Product Manager and Marketing Manager.

In 2010 Anne Marie established Quadra's Health and Personal Care group including the acquisition and integration of Street Chemicals. Anne Marie built a formidable team and supply chain resulting in impressive growth for the new group. In 2016 Anne Marie was promoted to Vice President, Ingredients in addition to her role as Business Manager, Health and Personal Care.

Anne Marie has appointed Christine Infilise as her successor as Vice President, Ingredients effective March 31, 2018. Christine, a Registered Nurse, joined Quadra in 1994 and served in various roles including Customer Service Manager, Sales, Product Manager, Marketing Manager, and most recently

Business Manager, Food Ingredients. Christine played a key role in the acquisition of Continental Ingredients Canada including the negotiation, transaction and integration of the two complementary businesses.

Anne Marie has appointed Michelle Caron as her successor as Business Manager, Health and Personal Care, effective October 1, 2017. Michelle, a graduate of Université Laval with a degree in Food Science and specialized diploma in Nutrition, joined Quadra in 2012. Michelle has 17 years of experience in the Food Ingredients and Pharmaceutical industries. During her career at Quadra Michelle has served in the Food Ingredients group in Sales and the Health and Personal Care group in Sales and Product Management.

As CEO I am confident these changes will position Quadra well to continue providing tangible contributions and ongoing successes to our valued Suppliers and Customers, sustaining our growth for the benefit of all stakeholders.

We thank Marty, Anne Marie, Christine, and Michelle for their past contributions and wish them success in their new roles.

Sincerely,

Tony Infilise

CEO

