

MANATRON INC  
Form SC 13D/A  
March 19, 2007

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13D**

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE  
13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)  
(Amendment No. 3)\***

Manatron Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

562048108

(CUSIP Number)

Barry Symons

20 Adelaide St. East, Suite 1200

Toronto, Ontario MSC 2T6

416-861-0630

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

March 15, 2007

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

NOTE: Schedules filed in paper format should include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 562048108

NAMES OF REPORTING PERSONS:

**1**

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Constellation Software Inc

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**

- (a)
- (b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**

WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**

Ontario, Canada

SOLE VOTING POWER:

**7**

NUMBER OF 110,806

SHARES SHARED VOTING POWER:  
BENEFICIALLY **8**  
OWNED BY 93,744

EACH REPORTING PERSON	<b>9</b>	SOLE DISPOSITIVE POWER:  110,806
WITH	<b>10</b>	SHARED DISPOSITIVE POWER:  93,744

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
  
204,550

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
  
o

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
  
4.02%

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
  
CO

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**SCHEDULE 13D**

In response to General Instruction C of Schedule 13D, the information called for by Items 2-6, inclusive, of Schedule 13D has been given with respect to: (i) the directors and executive officers of Constellation Software, Inc., an Ontario corporation ( Constellation ); (ii) the directors and executive officers of OMERS Administration Corporation, an Ontario statutory non-share capital corporation and a significant shareholder of Constellation ( OMERS ); (iii) the general partner of Birch Hill Equity Partners II, a private equity fund formerly known as TD Capital Canadian Private Equity Partners and a significant shareholder of Constellation; (iv) the directors and executive officers of Birch Hill Equity Partners II Ltd., the general partner of Birch Hill Equity Partners II Ltd.; and (v) the directors and executive officers of Birch Hill Equity Partners II Holdings Limited, an Ontario corporation that controls Birch Hill Equity Partners II Ltd. The inclusion of information with respect to the persons and entities described in clauses (i) through (v) shall not be construed as either an admission that any of such persons or entities are in control of Constellation or as an admission that any of such persons and entities are a group.

Except as otherwise set forth in this Schedule 13D, Constellation disclaims beneficial ownership of any and all shares of Manatron Common Stock (as hereinafter defined) beneficially owned by any shareholder, director or officer of Constellation. Constellation disclaims beneficial ownership of any and all shares of Manatron Common Stock beneficially owned by OMERS or any director, officer or employee of OMERS. Constellation disclaims beneficial ownership of any and all shares of Manatron Common Stock beneficially owned by any of the Birch Hill entities or any general partner, director, officer or employee of any of the Birch Hill entities. The filing of this Statement on Schedule 13D shall not be construed as an admission that Constellation, OMERS or any of the Birch Hill entities is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any securities covered by this Schedule 13D.

Except as otherwise set forth in this Schedule 13D, Constellation has been advised that each shareholder, director, officer and employee of Constellation disclaims beneficial ownership of any and all shares of Manatron Common Stock beneficially owned by Constellation. The filing of this Schedule 13D shall not be construed as an admission that any shareholder, director, officer or employee of Constellation is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any securities covered by this Statement on Schedule 13D.

Except as otherwise set forth in this Schedule 13D: No shareholder, director, officer or employee of either Constellation, acting in an individual capacity, may vote, or direct the voting of, any shares of Manatron Common Stock beneficially owned by Constellation. No shareholder, director, officer or employee of Constellation, acting in an individual capacity, may dispose of, or direct the disposition of, any shares of Manatron Common Stock beneficially owned by Constellation. No shareholder, director or officer of Constellation, in an individual capacity, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any shares of Manatron Common Stock beneficially owned by Constellation. Accordingly, no shareholder, director, officer or employee of Constellation shall be deemed the beneficial owner of any shares of Manatron Common Stock beneficially owned

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by Constellation solely by virtue of the fact that such person or entity is a shareholder director, officer or employee of Constellation.

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**Item 1. Security and Issuer.**

This Schedule 13D relates to the Common Stock, par value \$.01 per share (the Manatron Common Stock ), of Manatron Inc., a Michigan corporation (the Issuer ). The principal executive offices of the Issuer are located at 510 East Milham, Portage, Michigan, 49002

**Item 2. Identity and Background.**

(a)-(f) Constellation is an Ontario corporation with its principal business address and principal office located at 20 Adelaide St. East, Suite 1200, Toronto, Ontario, Canada M5C 2T6. The principal business of Constellation is to provide mission critical software to selected customers in both the public and private sectors. Some of the industries served include public transit authorities, municipal utilities, public housing authorities, district attorneys, private clubs, residential home builders, constructions companies and manufacturers.

The name, position, and present principal occupation of each of the principal executive officers of Constellation are as follows: Mark Leonard is the President, Barry Symons is the Chief Financial Officer and Secretary, Mark Miller is the Chief Operating Officer and Bernard Anzarouth is the Vice President of Business Development. The principal business address of those officers is c/o Constellation Software Inc., 20 Adelaide St. East, Suite 1200, Toronto, Ontario, Canada M5C 2T6. The name, present principal occupation, and principal business address of each of the directors of Constellation are attached as Appendix A.

Constellation is a publicly traded corporation with its shares listed on the Toronto Stock Exchange. Constellation s two most significant shareholders are OMERS Administration Corporation, an Ontario statutory non-share capital corporation with principal executive offices at One University Avenue, Suite 1000, Toronto, ON M5J 2P1 and Birch Hill Equity Partners II, a private equity fund formerly known as TD Capital Canadian Private Equity Partners whose general partner is Birch Hill Equity Partners II Ltd., an Ontario corporation with principal executive offices at 100 Wellington Street West, 23<sup>rd</sup> Floor, Toronto, ON M5K 1A1 ( Birch Hill Equity ). Birch Hill Equity Partners II Ltd., is a wholly owned subsidiary of Birch Hill Equity Partners II Holdings Limited (Birch Hill Holdings ). Appendix B lists the name, position, present principal occupation, and principal business addresses of each of the directors and principal executive officers of OMERS. Appendix C lists the name, position, present principal occupation, and principal business addresses of each of the directors and principal executive officers of Birch Hill Equity. Appendix D lists the name, position, present principal occupation, and principal business addresses of each of the directors and principal executive officers of Birch Hill Holdings Other than as set forth herein, to the knowledge of Constellation, without specific inquiry, none of OMERS, Birch Hill Equity Partners II, Birch Hill Equity, or Birch Hill Holdings, or any of the individuals set out in Appendix B, Appendix C or Appendix D holds shares of Manatron Common Stock.

During the past five years, none of Constellation or any of its directors or executive officer listed on Appendix A or Constellation, or, to the knowledge of Constellation, without

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specific inquiry, OMERS, Birch Hill Equity Partners II, Birch Hill Equity, or Birch Hill Holdings, or the individuals listed on Appendix B, Appendix C, and Appendix D hereto: (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration.**

All shares of Manatron Common Stock acquired by Constellation were acquired with the working capital of Constellation. All shares of Manatron Common Stock reported herein as being beneficially owned by any of the directors and executive officers of Constellation were purchased by them using personal funds. None of the shares of Manatron Common Stock that are the subject of this Schedule 13D were acquired with borrowed funds.

**Item 4. Purpose of Transaction.**

The shares of Manatron Common Stock reported herein as beneficially owned by Constellation were acquired by it for investment purposes. To the knowledge of Constellation, without specific inquiry, the shares of Manatron Common Stock reported herein as beneficially owned by any person or entity other than Constellation were acquired by such person or entity for investment purposes.

On December 14, 2006 Constellation delivered to the Issuer a letter (the Initial Proposal Letter ) containing a non-binding proposal to acquire all of the issued and outstanding Common Stock of the Issuer that Constellation does not currently own, at a valuation of US\$ 9.00 per share in cash, in a merger transaction.

The proposal set forth in the Initial Proposal Letter was rejected by the Board of Directors of the Issuer on December 20, 2006.

On February 28, 2007, Constellation delivered to the Issuer a new letter (the Subsequent Proposal Letter ) containing a non-binding proposal to acquire all of the issued and outstanding Common Stock of the Issuer that Constellation does not currently own, at a valuation of U. S. \$10.00 per share in cash, in a merger transaction. The proposal set forth in the Subsequent Proposal Letter was rejected by the Board of Directors of the Issue on March 8, 2007.

**Item 5. Interest in Securities of the Issuer.**

The percentages set forth in this Item 5 are based on the 5,084,120 shares of Manatron Common Stock that Issuer reported as outstanding in its Quarterly Report on Form 10-Q for its quarterly period ending January 31, 2007.

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(a) (i) Constellation is the beneficial owner of 204,550 shares of Manatron Common Stock, which constitute 4.02% of the shares of Manatron Common Stock issued and outstanding as of March 13, 2007. The number of shares of Manatron Common Stock reported in this section (a)(i) as beneficially owned by Constellation includes all of the shares of Manatron Common Stock reported as beneficially owned by Mark Leonard, but does not include any of the shares of Manatron Common Stock reported as beneficially owned by any other shareholder, director or executive officer of Constellation. The shares of Manatron Common Stock reported as beneficially owned by Mr. Leonard have been attributed to Constellation because he has granted Constellation the right to vote the shares of Manatron Common Stock beneficially owned by him.

(ii) Mark Leonard is the beneficial owner of 54,992 shares of Manatron Common Stock, which constitute 1.1% of the shares of Manatron Common Stock issued and outstanding as of March 13, 2007. The number of shares of Manatron Common Stock reported in this section (a)(ii) does not include any of the shares of Manatron Common Stock reported as beneficially owned by Constellation or any other shareholder, director or executive officer of Constellation.

(iii) Except for Mr. Leonard, to the knowledge of Constellation, without specific inquiry, no director or executive officer of Constellation beneficially owns any of the shares of Manatron Common Stock issued and outstanding as of March 13, 2007.

(iv) To the knowledge of Constellation, without specific inquiry, none of OMERS and its directors and executive officers beneficially owns any of the shares of Manatron Common Stock issued and outstanding as of March 13, 2007.

(v) To the knowledge of Constellation, without specific inquiry, none of Birch Hill Equity Partners II and its general partner beneficially owns any of the shares of Manatron Common Stock issued and outstanding as of March 13, 2007.

(vi) To the knowledge of Constellation, without specific inquiry, none of Birch Hill Equity and its directors and executive officers beneficially owns any of the shares of Manatron Common Stock issued and outstanding as of March 13, 2007.

(vii) To the knowledge of Constellation, without specific inquiry, none of Birch Hill Holdings and its directors and executive officers beneficially owns any of the shares of Manatron Common Stock issued and outstanding as of March 13, 2007.

(b) (i) Constellation has the power to vote, or to direct the voting of, all of the shares of Manatron Common Stock reported as beneficially owned by it in the response to subsection (a)(i) of this Item 5. Except for the shares of Manatron Common Stock reported as beneficially owned by Mr. Leonard but attributed to it in the response to subsection (a)(i) of this Item 5, Constellation has the power to dispose of, or to direct the disposition of, all of the shares of Manatron Common Stock reported as beneficially owned by it in the response to subsection (a)(i) of this Item 5.

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(ii) Mr. Leonard has granted to Constellation the power to vote, or to direct the voting of, all of the shares of Manatron Common Stock reported as beneficially owned by him in the response to subsection (a)(ii) of this Item 5. Mr. Leonard has the power to dispose of, or to direct the disposition of, all of the shares of Manatron Common Stock reported as beneficially owned by him in the response to subsection (a)(ii) of this Item 5.

(iii) Except as otherwise indicated in subsection (a) of this Item 5 or this subsection (b), to the knowledge of Constellation, without specific inquiry, none of the directors and executive officers of Constellation has the power to vote or to direct the voting of, or the power to dispose of or to direct the disposition of, any shares of Manatron Common Stock.

(iv) Except as otherwise indicated in subsection (a) of this Item 5 or this subsection (b), to the knowledge of Constellation, without specific inquiry, none of OMERS and its directors and executive officers has the power to vote or to direct the voting of, or the power to dispose of or to direct the disposition of, any shares of Manatron Common Stock.

(v) Except as otherwise indicated in subsection (a) of this Item 5 or this subsection (b), to the knowledge of Constellation, without specific inquiry, none of Birch Hill Equity Partners II and its general partner has the power to vote or to direct the voting of, or the power to dispose of or to direct the disposition of, any shares of Manatron Common Stock.

(vi) Except as otherwise indicated in subsection (a) of this Item 5 or this subsection (b), to the knowledge of Constellation, without specific inquiry, none of Birch Hill Equity and its directors and executive officers has the power to vote or to direct the voting of, or the power to dispose of or to direct the disposition of, any shares of Manatron Common Stock.

(vii) Except as otherwise indicated in subsection (a) of this Item 5 or this subsection (b), to the knowledge of Constellation, without specific inquiry, none of Birch Hill Holdings and its directors and executive officers has the power to vote or to direct the voting of, or the power to dispose of or to direct the disposition of, any shares of Manatron Common Stock.

(c) Constellation has not effected any transactions in Manatron Common Stock in the last 60 days except that Constellation has sold shares as follows:

<b>Date</b>	<b>Shares Sold</b>	<b>Price</b>
March 13, 2007	13,200	\$ 9.25
March 14, 2007	10,800	\$ 9.25
March 15, 2007	50,000	\$ 9.02

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(d) (i) Except for the shares of Manatron Common Stock reported as beneficially owned by Mr. Leonard but attributed to it in the response to subsection (a)(i) of this Item 5, Constellation has the right to receive or the power to direct the receipt of dividends from, and the proceeds from the sale of, all of the shares of Manatron Common Stock reported as beneficially owned by it in the response to subsection (a)(i) of this Item 5.

(ii) Mr. Leonard has the right to receive or the power to direct the receipt of dividends from, and the proceeds from the sale of, all of the shares of Manatron Common Stock reported as beneficially owned by him in the response to subsection (a)(ii) of this Item 5.

(iii) Except as otherwise indicated in subsection (a) of this Item 5 or this subsection (d), to the knowledge of Constellation, without specific inquiry, none of the directors and executive officers of Constellation has the right to receive or the power to direct the receipt of dividends from, and the proceeds from the sale of, any shares of Manatron Common Stock.

(iv) Except as otherwise indicated in subsection (a) of this Item 5 or this subsection (d), to the knowledge of Constellation, without specific inquiry, none of OMERS and its directors and executive officers has the right to receive or the power to direct the receipt of dividends from, and the proceeds from the sale of, any shares of Manatron Common Stock.

(v) Except as otherwise indicated in subsection (a) of this Item 5 or this subsection (d), to the knowledge of Constellation, without specific inquiry, none of Birch Hill Equity Partners II and its general partner has the right to receive or the power to direct the receipt of dividends from, and the proceeds from the sale of, any shares of Manatron Common Stock.

(vi) Except as otherwise indicated in subsection (a) of this Item 5 or this subsection (d), to the knowledge of Constellation, without specific inquiry, none of Birch Hill Equity and its directors and executive officers has the right to receive or the power to direct the receipt of dividends from, and the proceeds from the sale of, of, any shares of Manatron Common Stock.

(vii) Except as otherwise indicated in subsection (a) of this Item 5 or this subsection (d), to the knowledge of Constellation, without specific inquiry, none of Birch Hill Holdings and its directors and executive officers has the right to receive or the power to direct the receipt of dividends from, and the proceeds from the sale of, any shares of Manatron Common Stock.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.**

Except as otherwise described in this Schedule 13D, to the knowledge of Constellation, none of the persons or entities identified in Item 2 is a party to any contract, arrangement, understanding or relationship with respect to any securities of the Issuer and none of the securities as to which this Schedule 13D relates are pledged or are otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities.

**Item 7. Material to be Filed as Exhibits.**

None.

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**SIGNATURES**

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 16, 2007

CONSTELLATION SOFTWARE INC.

By: /s/ Barry Symons

Name: Barry Symons

Title: Chief Financial Officer and Secretary

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APPENDIX A  
PRINCIPAL BUSINESS ADDRESSES OF DIRECTORS OF CONSTELLATION  
SOFTWARE INC.

Michael Mazan  
Senior Vice President  
Birch Hill Equity Partners Management  
Inc.  
100 Wellington St West  
PO Box 22  
Suite 2300  
Toronto, Ontario M5K 1A1  
Canada

Stephen J. Dent  
Chair  
Birch Hill Equity Partners Management Inc.  
  
100 Wellington St West  
PO Box 22  
Suite 2300  
Toronto, Ontario M5K 1A1  
Canada

Lisa Melchior  
Vice President  
OMERS Capital Partners Inc.  
Royal Bank Plaza,  
South Tower,  
200 Bay street, Suite 2010,  
Box 6, Toronto, Ontario M5J 2J2  
Canada

John Young  
Vice President  
OMERS Capital Partners Inc.  
Royal Bank Plaza,  
South Tower,  
200 Bay street, Suite 2010,  
Box 6, Toronto, Ontario M5J 2J2  
Canada

Brian Aune  
Private Investor  
1800 McGill College Avenue  
Suite 3010  
Montreal QC H3A 3J6  
Canada

Stephen Scotchmer  
Private Investor  
Royal Trust Tower  
Suite 2526  
Toronto Dominion Centre  
Toronto, ON M5K 1K2  
Canada

Ian McKinnon  
President & CEO  
Certicom Corp.  
5520 Explorer Drive  
4th floor  
Mississauga Ontario L4W 5L1  
Canada

Mark Leonard  
President  
Constellation Software Inc.  
20 Adelaide St. East  
Suite 1200  
Toronto Ontario, M5C 2T6  
Canada

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APPENDIX B  
PRINCIPAL BUSINESS ADDRESSES OF DIRECTORS AND EXECUTIVE OFFICERS OF OMERS  
ADMINISTRATION CORPORATION

Directors:

**Frederick Biro**

Executive Director  
Regional Municipality of Peel Police Services Board  
10 Peel Centre Drive  
Brampton ON L6T 4B9  
Canada

David Carrington

Energy Advisor  
Toronto Hydro Electric System Ltd.  
Customer Management Service Dept.  
5800 Yonge Street, 1st floor  
Toronto ON M2M 3T3  
Canada

Ed DeSousa

Director of Finance & Treasurer  
Town of Halton Hills  
1 Halton Hills Dr.  
Halton Hills ON L7G 5G2  
Canada

Richard Faber

Retiree  
9962 Pinetree Crescent  
Grand Bend ON N0M 1T0  
  
Canada

Rick Miller

Fire Fighter  
Windsor Fire Department  
815 Goyeau Street  
Windsor ON N9A 1H7  
Canada

Ann Mulvale

Mayor  
Town of Oakville  
1225 Trafalgar Road, Box 310  
Oakville ON L6J 5A6  
Canada

David O Brien

President & Chief Executive Officer  
Toronto Hydro Corporation  
14 Carlton Street, 9th Floor  
Toronto ON M5B 1K5  
Canada

Michael Power

Mayor  
Municipality of Greenstone  
P.O. Box 70  
301 East Street  
Geraldton ON P0T 1M0  
Canada

Peter Routliff

International Representative  
International Brotherhood of  
Electrical Workers (IBEW)  
300-1450 Meyerside Drive  
Mississauga ON L5T 2N5  
Canada

Gerard Sequeira

Director, Finance & Administration  
Municipal Property Assessment Corporation  
(MPAC)  
1305 Pickering Parkway  
Pickering ON L1V 3P2  
Canada

John Weatherup

President  
CUPE 400  
Suite 200  
1482 Bathurst Street  
Toronto ON M5P 3H1  
Canada

Cameron Weldon

Treasurer  
City of Toronto

55 John Street  
Metro Hall, 14<sup>th</sup> Floor  
Toronto ON M5V 3C6  
Canada

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Officers:

The principal business address of the following officers is c/o The Ontario Municipal Employees Retirement Board, 10th Floor, One University Avenue, Toronto, ON M5J 2P1 Canada.

Paul Haggis	President and Chief Executive Officer
Jennifer Brown	Senior Vice President, Pension Division
Paul G. Renaud	Acting Senior Vice President & CFO, Finance and Administration Division
Paul Pugh	Senior Vice President, Public Investments
Debbie Oakley	Senior Vice President, Corporate Affairs Division
Selma Lussenburg	Senior Vice President, General Counsel & Corporate Secretary
Flo Paladino	Vice President Human Resources Division
John Liu	Vice President Internal Audit
Michael Latimer	President and CEO, Oxford Properties Group
Michael Nobrega	President and CEO, Borealis Infrastructure
Paul G. Renaud	President and CEO, OMERS Capital Partners

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APPENDIX C

BIRCH HILL EQUITY PARTNERS II LTD.

Principal Business: General Partner (for Private Equity Fund)

Principal Address: 100 Wellington Street West, 23<sup>rd</sup> Floor, P. O. Box 22, Toronto, ON M5K 1A1 Canada

Directors:

Joseph P. Wiley            Chief Executive Officer  
Birch Hill Equity Partners Management Inc.  
100 Wellington Street West  
PO Box 22, Suite 2300  
Toronto, ON M5K 1A1  
Canada

Stephen J. Dent            Chair  
Birch Hill Equity Partners Management Inc.  
100 Wellington Street West  
PO Box 22, Suite 2300  
Toronto, ON M5K 1A1  
Canada

John B. MacIntyre            President  
  
Birch Hill Equity Partners Management Inc.  
100 Wellington Street West  
PO Box 22, Suite 2300  
Toronto, ON M5K 1A1  
Canada

Executive Officers:

The principal business address of the following executive officers is c/o Birch Hill Equity Partners Management Inc. (as above).

Stephen J. Dent    Chairman

John B. MacIntyre    President

Joseph P. Wiley    CEO

Pierre Schuurmans    COO

Judith E. George    General Counsel & Secretary

Peter Zissis    CFO

Michael Mazan    Sr. Vice President

Michael Salamon    Sr. Vice President

David McCann    Sr. Vice President

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APPENDIX D

BIRCH HILL EQUITY PARTNERS II HOLDINGS LIMITED

Principal Business: Holding Company

Principal Address: 100 Wellington Street West, 23<sup>rd</sup> Floor, Toronto, ON M5K 1A1

DIRECTORS:

Joseph P. Wiley  
Chief Executive Officer  
Birch Hill Equity Partners Management Inc.  
100 Wellington Street West  
PO Box 22, Suite 2300  
Toronto, ON M5K 1A1  
Canada

Pierre Schuurmans  
Chief Operating Officer  
Birch Hill Equity Partners Management Inc.  
100 Wellington Street West  
PO Box 22, Suite 2300  
Toronto, ON M5K 1A1  
Canada

Stephen J. Dent  
Chair  
Birch Hill Equity Partners Management Inc.  
100 Wellington Street West  
PO Box 22, Suite 2300  
Toronto, ON M5K 1A1  
Canada

Michael Salamon  
Senior Vice President  
Birch Hill Equity Partners Management Inc.  
100 Wellington Street West  
PO Box 22, Suite 2300  
Toronto, ON M5K 1A1  
Canada

John B. MacIntyre  
President  
Birch Hill Equity Partners Management Inc.  
100 Wellington Street West  
PO Box 22, Suite 2300  
Toronto, ON M5K 1A1  
Canada

Executive Officers:

The principal business address of the following executive officers is c/o Birch Hill Equity Partners Management Inc. (as above).

Stephen J. Dent Chairman  
John B. MacIntyre President  
Joseph P. Wiley CEO  
Pierre Schuurmans COO  
Judith E. George General Counsel & Secretary

Peter Zissis CFO  
Michael Mazan Sr. Vice President  
Michael Salamon Sr. Vice President  
David McCann Sr. Vice President