

THE SECURITIES ACT

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Order No. 2664

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Section 95(2)(c)

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October 29, 1999

INFORMISSION GROUP INC.

(A) Informission Group Inc. ("Informission") has made application to the Manitoba Securities Commission (the "Commission") for a decision pursuant to clause 95(2) of the Act that, for the purposes of subsection 88(2) of the Act, the Employment Agreements (as defined below) are being entered into for reasons other than to increase the value of the consideration to be paid to the Significant Shareholders (as defined below) of Informission for common shares of Informission owned by the Significant Shareholders in connection with a proposed take-over bid in respect of Informission;

(B) Informission has represented to the Commission as follows:

1. Informission is a corporation governed by the *Canada Business Corporations Act* and is subject to the continuous disclosure requirements of the Act that is not, to its knowledge, in default of any applicable requirements of the Act or the Regulation made under the Act (the "Regulation").
2. The authorized share capital of Informission consists of an unlimited number of common shares and an unlimited number of preferred shares issuable in series, of which 13,658,176 common shares and 191,253 preferred shares are issued and outstanding.
3. The common shares of Informission are listed and posted for trading on The Toronto Stock Exchange.
4. Communications Quebecor Inc. ("Quebecor") is a wholly-owned subsidiary of Quebecor Inc. and is not subject to the continuous disclosure requirements of the Act.
5. Informission proposes to acquire (the "Acquisition") all of the issued and outstanding shares of Intellia Inc. ("Intellia"), currently an 88% owned subsidiary of Quebecor, in exchange for the issuance by Informission to Quebecor and the two other shareholders of Intellia of common shares of Informission.
6. The Acquisition will become effective upon the closing of a formal take-over bid (the "Bid") to be made by Quebecor in respect of the common shares of Informission (the "Shares").
7. The Bid will be a partial bid to acquire a maximum of 4,108,108 Shares (the "Specified Number") which, when aggregated with Shares to be issued to

Quebecor pursuant to the Acquisition, will result in Quebecor holding approximately 58% of the outstanding Shares.

8. There are currently four principal shareholders of Informission (collectively the "Significant Shareholders") who hold, directly and indirectly through wholly-owned corporations and family trusts, that number of Shares set forth below:

Name	Number of Shares	Percentage of Class	Office With Informission
Luc Filiatreault	2,216,141	16%	Senior Vice-President - Sales and Marketing
Mathieu Fortin	2,279,771	17%	Senior Vice-President - Technology
Réal Perron	2,279,521	17%	Vice Chairman, Senior Vice President - Re-engineering Solutions and Chief Operating Officer
Jacques Topping	2,279,521	17%	Chairman, President and Chief Executive Officer

9. Each Significant Shareholder is currently an officer and director of Informission.

10. The Significant Shareholders and related entities will enter into a lock-up and voting agreement, pursuant to which the Significant Shareholders will agree, among other things, to irrevocably tender, or cause to be tendered to the Bid, an aggregate number of Shares equal to the Specified Number.

11. Informission proposes to enter into revised employment agreements with each Significant Shareholder (the "Employment Agreements").

12. The material features of the Employment Agreements to be entered into between Informission and each of Messrs. Topping and Perron will include the following:

(1) the term of the Employment Agreements will be indefinite;

(2) Topping shall be employed as the President and Chief Executive Officer of Informission and Perron shall be employed as the Vice-President and Chief Operating Officer of Informission;

(3) the annual salary of each of Topping and Perron shall be \$200,000 per annum, representing an increase of \$40,000 over current annual salary arrangements;

(4) each of Perron and Topping shall be entitled to an annual bonus based on annual compensation and subject to the achievement of specific financial objectives related to the revenues and profits of Informission; and

(5) each of Topping and Perron will be entitled to receive a termination payment of 18 months based on annual compensation where the termination is not for cause.

13. The material features of the Employment Agreements to be entered into between Informission and each of Messrs. Filiatreault and Fortin will include the following:

(1) the term of the Employment Agreements shall be indefinite;

(2) Filiatreault shall be employed as the Senior Vice-President - Sales and Marketing of Informission and Fortin shall be employed as the Senior Vice-President - Technology of Informission;

(3) the annual salary of each of Filiatreault and Fortin will remain at \$160,000 per year;

(4) each of Filiatreault and Fortin will be entitled to an annual bonus based on annual compensation and subject to the achievement of specific financial objectives related to the revenues and profits of Informission; and

(5) each of Filiatreault and Fortin will be entitled to receive a termination payment of 12 months based on annual compensation where the termination is not for cause.

14. The Employment Agreements will be entered into to provide for continuity of senior management of Informission after completion of the Bid and not to provide any additional consideration to any Significant Shareholder as a selling shareholder of Informission.

15. The compensation arrangements contemplated by the Employment Agreements are substantially similar to the compensation arrangements pursuant to which the Significant Shareholders are currently employed by Informission and are reasonable in light of the services to be provided to Informission by each of the Significant Shareholders.

(C) The Commission is of the opinion that it would not be prejudicial to the public interest to grant the order.

IT IS ORDERED:

1. **THAT**, pursuant to clause 95(2) of the Act that, for the purposes of subsection 88(2) of the Act, the Employment Agreements are being made for reasons other than to increase the value of the consideration to be paid to the Significant Shareholders for their Shares and that the Employment Agreements may be entered into notwithstanding subsection 88(2) of the Act.
2. **THAT**, the fee for this order shall be \$550.00.

BY ORDER OF THE COMMISSION

Director – Legal