

**IN THE MATTER OF THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA,
ONTARIO, NOVA SCOTIA AND NEWFOUNDLAND AND LABRADOR**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM FOR
EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF
ARAMARK CORPORATION**

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the "Decision Makers") in each of the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia and Newfoundland and Labrador (collectively the "Jurisdictions") have received an application from ARAMARK Corporation ("ARAMARK") on behalf of ARAMARK and on behalf of a proposed corporation resulting from the amalgamation of ARAMARK and ARAMARK Worldwide Corporation ("Mergeco"), for a decision pursuant to the securities legislation of each of the Jurisdictions (the "Legislation") exempting Mergeco from the requirements contained in the Legislation relating to the delivery of an offer and issuer bid circular and any notices of change or variation thereto, minimum deposit periods and withdrawal rights, payments for securities tendered to an issuer bid, disclosure, restrictions upon purchases of securities, financing, identical consideration and collateral benefits (the "Issuer Bid Requirements") in connection with a proposed all-cash issuer bid (the "Bid") by Mergeco for a portion of the outstanding New Class A Shares (as hereinafter defined) of Mergeco;

AND WHEREAS pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Ontario Securities Commission is the principal jurisdiction for this application;

AND WHEREAS ARAMARK and Mergeco have represented to the Decision Makers that:

1. ARAMARK is a corporation organized and existing under the laws of the State of Delaware.
2. There is at present no public market for the trading of ARAMARK securities. ARAMARK intends to effect a primary public offering of its securities in the United States (defined below as the "IPO"). ARAMARK is not a reporting issuer (or equivalent) under the laws of any Canadian jurisdiction.
3. In order to restructure its capital structure to facilitate the said public offering, ARAMARK will merge with ARAMARK Worldwide Corporation, its wholly-owned subsidiary, pursuant to

a proposed Agreement and Plan of Merger (the "Merger"). Mergeco, the company resulting from the Merger will be named ARAMARK Corporation.

4. The authorized capital of ARAMARK presently consists of 175,000,000 shares, which includes 25,000,000 shares of class A common stock, par value \$0.01 per share (the "Old Class A Shares") and 150,000,000 of class B common stock, par value \$0.01 (the "Old Class B Shares"). As at November 14, 2001, 2,385,438 Old Class A Shares and 59,591,005 Old Class B Shares were issued and outstanding.

5. Under the Merger, each Old Class A Share will convert into twenty (20) shares of new class A-1 common stock of Mergeco and each Old Class B Share will convert into two (2) shares of new class A common stock, divided as equally as possible among three different series of new class A common stock categorized as class A-1, class A-2 and class A-3 (collectively referred to as the "New Class A Shares"). Mergeco's authorized capital will also include class B common stock (the "New Class B Shares"). On completion of the Merger, assuming no changes in outstanding capital prior to such time, Mergeco's issued equity capital would then consist of 47,707,600 New Class A Shares and 119,462,156 New Class B Shares for a total of 167,169,756 Shares outstanding.

6. New Class A Shares will be entitled to ten votes each while New Class B Shares will have the same economic rights as New Class A Shares but will be entitled to only one vote each. The shares of class A-1, class A-2 and class A-3 common stock will be identical except for the applicable sale restriction periods, which will expire as follows:

Class	Sale Restriction Period
A-1	180 days after the IPO
A-2	360 days after the IPO
A-3	540 days after the IPO

7. The New Class B Shares to be issued under the IPO will be listed on the New York Stock Exchange and will be the only securities of Mergeco listed on a stock exchange.

8. Following the expiration of the applicable resale restriction period, each New Class A Share will automatically convert into one freely transferable New Class B Share upon transfer, except for non-conversion transfers which shall not convert into New Class B Shares. Non-conversion transfers include transfers to and among family members of New Class A shareholders, bona fide pledges of New Class A Shares by shareholders to lending or financial institutions for indebtedness of the holder and transfers approved as non-conversion transfers by the board of directors of Mergeco.

9. In the event that an employee shareholder's employment with Mergeco is terminated prior to the pricing of the IPO, that shareholder's New Class A Share will be converted into a restricted New Class B Share upon the earlier of 180 days after the pricing of the IPO and the date the Bid is completed. Such restricted New Class B Share can not be transferred by the former employee for a period of 180 days following the date of the IPO.

10. Immediately following the Merger, Mergeco intends to go public by selling to the public a number of New Class B Shares (the "IPO"). The preliminary prospectus contemplates an offering of 30,000,000 New Class B Shares, up to a maximum of 34,500,000 if the over allotment option is exercised in full. A portion of this offering may be privately placed in Canada pursuant to exemptions from applicable prospectus requirements. The quantum of the offering into Canada is expected to represent approximately 2% (690,000 shares, based on maximum IPO size indicated above) to 5% (1,725,000 shares, based on maximum IPO size indicated above), of the total offering, and is anticipated to be distributed evenly amongst four provinces, including Ontario, Alberta and British Columbia (the "Canadian Private Placements"). Mergeco plans to use a portion of the net proceeds of the IPO to purchase a portion of the New Class A Shares under the Bid.

11. As a result of the IPO, Mergeco will be subject to the requirements of the Securities Exchange Act of 1934 (the "1934 Act") and will not be exempt from the reporting requirements of the 1934 Act under any rule. Mergeco will not be a reporting issuer (or equivalent) under the laws of any Canadian jurisdiction.

12. As Mergeco will be subject to the rules of the 1934 Act, the Bid will be made in compliance with the 1934 Act and the rules of the United States Securities and Exchange Commission (the "SEC"). The U.S. issuer bid rules, like the Ontario Issuer Bid Requirements, contemplate an issuer bid for a specific number of shares with tendering shareholders participating on a pro-rata basis. Mergeco has obtained relief from the SEC in the form of a "no action" letter dated November 20, 2001 to permit Mergeco to acquire a stated percentage of New Class A Shares under the Bid from any one shareholder, rather than purchasing New Class A Shares on a pro rata basis if a shareholder tenders more than the maximum number (the "SEC Tender Offer Relief").

13. Mergeco obtained the SEC Tender Offer Relief because, under the terms of the Bid, each shareholder may tender up to a maximum of 13% of his or her New Class A Shares. If the tender offer is fully subscribed by all New Class A Share shareholders Mergeco will accept no more than 10% of each shareholders New Class A Shares. To the extent that some shareholders have tendered less than 10% of their New Class A Shares, the shortfall will be allocated to shareholders that have tendered more than the 10% (but in no event more than 13%) on a pro rata basis.

14. Mergeco intends to make the Bid available to all holders of New Class A Shares including all employees and senior managers of ARAMARK prior to the Merger and their permitted transferees. Many employee shareholders of ARAMARK have transferred their Old Class A Shares to their Registered Retirement Savings Plans ("Employee RRSPs"), directly to their spouses and/or minor children (collectively, "Immediate Family Members") or to trusts, the beneficiaries of which are one or more Immediate Family Members ("Family Trusts") or to companies which shares are owned by the employee and/or one or more Immediate Family Members ("Family Companies"), in each case in reliance upon orders granted by various of the Decision Makers and by the Quebec Securities Commission exempting trades made by employees to Eligible Transferees (as described below) from the prospectus and registration

requirements of the Act and other securities legislation. As a result of such transfers, Employee RRSPs, Immediate Family Members, Family Trusts and Family Companies (collectively "Eligible Transferees") are the holders of some of the New Class A Shares.

15. Holders of the New Class A Shares in each of the Jurisdictions are either employees of ARAMARK or its subsidiaries or their Eligible Transferees.

16. As of August 21, 2001, there were the following number of registered holders of Old Class B Shares on the books of ARAMARK with addresses in each of the Jurisdictions:

Jurisdiction	Total No. of Old Class B Shares	No. Shareholders Old Class B (Oct.29/01)	% of Issued and Outstanding Old Class B Shares
Ontario	639,263	126	1%
Alberta	30,056	16	< 1%
British Columbia	1,507	4	< 1%
Manitoba	19,086	15	< 1%
Newfoundland and Labrador	6,600	4	< 1%
Nova Scotia	17,265	7	< 1%
Saskatchewan	2,000	3	< 1%

17. The Bid will be made only for New Class A Shares. Mergeco anticipates that each holder of New Class A Shares will be able to tender up to 13% of its New Class A Shares to the Bid. If the Bid is fully subscribed, Mergeco will accept no more than 10% of each shareholder's New Class A Shares. A holder of New Class A Shares may tender to the Bid as many shares of class A-1 as it desires, subject to the maximum percentage of shares allowed to tender. Of the New Class A Shares tendered, no more than 1/3 may be shares of class A-2 and no more than 1/3 may be shares of class A-3. The maximum of New Class A Shares that may be tendered under the Bid would be proportionately reduced to the extent that the Bid price exceeds the public offering price for the New Class B Shares.

18. Currently there are two shareholders holding in excess of 10% of the issued and outstanding Old Class A Shares: the Trustee for the ARAMARK Retirement Savings Plan and the Uniform and Career Apparel Group Retirement Savings Plan (the "Trustee") (19.6%); and Joseph Neubauer ("Neubauer") (17.2%). It is anticipated that Neubauer will participate in the Bid. In lieu of the Trustee participating in the Bid, Mergeco will enter into an agreement with the Trustee to purchase 10% of the New Class A Shares held by the Trustee following the Merger and the IPO.

19. Mergeco anticipates that the price offered under the Bid will be equal to the initial offering price in the IPO. However, the Bid price, as determined by the board of directors of Mergeco or its executive committee, may be adjusted to take account of the post-IPO market price of the New Class B Shares; however, it is not anticipated that the Bid price will be at a premium to the market price prevailing at the time the Bid is made.

20. The Bid will be made to the holders of New Class A Shares whose last address, as shown on the books of Mergeco is in one of the Jurisdictions, on the same basis, including extending to those holders identical rights and identical consideration, as to holders of New Class A Shares resident in the United States.

21. All material relating to the Bid that is sent to holders of New Class A Shares in non-Canadian jurisdictions will be concurrently sent to Shareholders resident in the Jurisdictions and will be filed with the securities regulatory authorities of the Jurisdictions.

22. Upon completion of the Merger and the IPO, it is anticipated that the Shareholders in each of the Jurisdictions (before giving effect to the Canadian Private Placements or the Bid) will own approximately, in the aggregate, the following number of Class A Shares:

Jurisdiction	No. of Class New Class A Shares	% of Issued and Outstanding New Class A Shares	% of Mergeco's Outstanding Common Stock	% of Mergeco's Voting Power
Ontario	1,278,526	1%	1%	1%
Alberta	60,112	< 1%	< 1%	< 1%
British Columbia	3,014	< 1%	< 1%	< 1%
Manitoba	38,172	< 1%	< 1%	< 1%
Newfoundland and Labrador	13,200	< 1%	< 1%	< 1%
Nova Scotia	34,530	< 1%	< 1%	< 1%
Saskatchewan	4,000	< 1%	< 1%	< 1%

After giving effect to the Canadian Private Placements, assuming that the maximum 5% of the maximum IPO size described in paragraph 10 hereof has been placed and distributed evenly between each of the four provinces, including Ontario, Alberta and British Columbia and before giving effect to the Bid, it is anticipated that the Shareholders in the jurisdictions of Ontario,

Alberta and British Columbia will own approximately, in the aggregate, the following number of Shares:

Jurisdiction	No. of New Class B Shares	% of Issued and Outstanding Class B Shares	Total No. of New Class A and New Class B Shares	% of Mergeco's Outstanding Common Stock	% of Mergeco's Voting Power
Ontario	431,250	1.25%	1,709,776	.85%	<1%
Alberta	431,250	1.25%	491,362	.24%	<1%
British Columbia	431,250	1.25%	434,264	.22%	<1%

AND WHEREAS pursuant to the System, this MRRS Decision Document evidences the decision of each of the Decision Makers (collectively, the "Decision");

AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Makers with the jurisdiction to make the Decision has been met;

THE DECISION of each of the Decision Makers pursuant to the Legislation is that Mergeco is exempt from the Issuer Bid Requirements in respect of the Bid, provided that:

- (a) the Bid, including any amendment thereto is made in compliance with the requirements of applicable United States securities laws other than as provided for in the SEC Tender Offer Relief;
- (b) all materials relating to the Bid that are sent to the holders of New Class A Shares in non-Canadian jurisdictions are sent concurrently to the shareholders resident in the Jurisdictions; and
- (c) copies of such materials are filed concurrently with the securities regulatory authorities of the Jurisdictions.

THE FURTHER DECISION of each of the Decision Makers pursuant to the Legislation is that the Application and the Decision shall be held in confidence by the Decision Makers until the earlier of (i) the date of the mailing of the Bid materials, and (ii) January 31, 2002.

DATED December 20th, 2001.

Paul M. Moore, Q.C.

H. Lorne Morphy, Q.C.