



**IMPORTANT NOTE:**

**SHAREHOLDERS OF CHRIST WATER TECHNOLOGY AG WITH THEIR DOMICILE OR ORDINARY RESIDENCE OUTSIDE OF THE REPUBLIC OF AUSTRIA ARE ADVISED TO CAREFULLY REVIEW THE INFORMATION CONTAINED IN SECTION 5.3 OF THE OFFER DOCUMENT PUBLISHED ON 13 OCTOBER 2009.**

**AMENDMENT**

**TO THE VOLUNTARY PUBLIC TAKEOVER OFFER**

pursuant to Section 25a of the Takeover Act (*Übernahmegesetz*)

of

**Eimco Water Technologies GmbH**

Parkring 2, A-1010 Vienna, Austria

**("Bidder")**

to the shareholders of

**Christ Water Technology AG**

Walter-Simmer-Straße 4, A-5310 Mondsee, Austria

**("Target Company")**

**This document is a non-binding English language convenience translation. The only binding document is the German language offer document published on 5 November 2009.**

Eimco Water Technologies GmbH ("**Bidder**"), a limited liability company under Austrian law with its corporate seat in Vienna and its registered office at Parkring 2, A-1010 Vienna, Austria, registered with the Commercial Register of the Vienna Commercial Court under FN 326396 w, has launched a voluntary public takeover offer ("**Offer**") pursuant to Section 25a of the Takeover Act (*Übernahmegesetz*) to the shareholders of CHRIST WATER TECHNOLOGY AG ("**Target Company**"), a joint stock corporation under Austrian law, with its corporate seat in Mondsee and its business address at Walter-Simmer-Straße 4, A-5310 Mondsee, Austria, registered with the Commercial Register at the Regional Court of Wels under FN 173093 z, to purchase all no-par-value shares of the Target Company which are listed on the official (*Prime Market*) market of the Vienna Stock Exchange under ISIN AT0000499157, i.e. 19,644,349 no-par-value bearer shares. The Bidder is an indirect subsidiary of GLV Inc. ("**GLV**"), a corporation under the *Canada Business Corporations Act* with its registered office at 2001 McGill College Avenue, 21<sup>st</sup> floor, Suite 2100, Montreal, Quebec H3A 1G1, Canada. GLV's Class A Subordinate Voting Shares and Class B Multiple Voting Shares are listed on the Toronto Stock Exchange (TSX) under the symbols GLV.A and GLV.B respectively.

The Offer was published on the websites of GLV ([www.glv.com](http://www.glv.com)), the Target Company ([www.christwater.com](http://www.christwater.com)) as well as the Austrian Takeover Commission ([www.takeover.at](http://www.takeover.at)) on 13 October 2009. Notification was published in the Wiener Zeitung (Gazette) on 13 October 2009.

The definitions used in the Offer shall have the same meaning in this amendment to the Offer as in the Offer itself.

The Offer is amended as follows:

#### **1. Amendment of a Condition Precedent**

The Condition Precedent in section 2.3.1(2) of the Offer is amended so that the acceptance threshold mentioned in section 2.3.1(2) of at least 90% of the permanent voting shares (*ständig stimmberechtigte Aktien*) of the Target Company is lowered to 75%.

Therefore, the new wording of the Condition Precedent in section 2.3.1(2) as well as the respective text in the summary of the Offer shall read as follows:

- (2) *The Bidder has acquired upon expiry of the Acceptance Period at least 75% of the permanent voting shares (ständig stimmberechtigte Aktien) of the Target Company (without consideration of the treasury shares held by the Target Company itself, if any).*

Furthermore, the acceptance threshold is amended from 90% to 75% in the third sentence of the first paragraph of section 4.2 of the Offer. Furthermore, other

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references made to the acceptance threshold of 90% in the original offer document in connection with the Condition Precedent in section 2.3.1(2) shall, where the context so requires, be replaced by the new acceptance threshold of 75% instead of the acceptance threshold of 90%.

The amendment of the Condition Precedent in section 2.3.1(2), which is in favour of the shareholders, also applies to those shareholders who have already accepted the Offer at this time. Shareholders who disagree with this amendment are granted a right of objection pursuant to Section 15(3) of the Takeover Act.

If shareholders make use of their right of objection, the amendment shall not come into force for those shareholders who have objected; the original Offer shall continue to form the contractual basis for these shareholders. That is to say, the minimum acceptance threshold of 90% in the original Offer shall remain unaffected. In the event the original Offer fails because the minimum threshold of 90% is not reached, these objecting shareholders shall be returned the shares they have tendered even if the threshold of 75% (but less than 90%) is exceeded. The objection must be notified to the Bidder in writing.

## **2. Settlement of the Offer**

See section 2.5 of the Offer with regard to its settlement.

Information in connection with the amended Offer is available on the websites of GLV ([www.glv.com](http://www.glv.com)), the Target Company ([www.christwater.com](http://www.christwater.com)) as well as the Austrian Takeover Commission ([www.takeover.at](http://www.takeover.at)).

Further information concerning this amendment of the Offer and its settlement is available from IPREO Limited, Siebensterngasse 31, 1070 Vienna, **Tel. 00 800 22 44 50 50 (toll free worldwide between 9 a.m. and 5 p.m. (Vienna time))**. Depository Banks will be informed of this amendment of the Offer separately.

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Vienna, 30 October 2009

**Eimco Water Technologies GmbH**

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Gwen Klees  
Managing Director

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Marc Barbeau  
Managing Director

**Confirmation of the Expert pursuant to Section 15(2) in connection with Section 9(1) of the Takeover Act**

According to our investigation pursuant to Section 15(2) in connection with Section 9(1) of the Takeover Act (*Übernahmegesetz*), we have come to the conclusion that the amendment of the voluntary public takeover offer made by Eimco Water Technologies GmbH, Vienna, to the shareholders of CHRIST WATER TECHNOLOGY AG, Mondsee, to acquire a controlling interest pursuant to Section 25a of the Takeover Act complies with Section 15 of the Takeover Act and therefore the amended voluntary public takeover offer to acquire a controlling interest is in compliance with the law and complete, and the statements made with respect to the offered consideration are in compliance with legal requirements.

The Bidder has the necessary financial funds to fulfill all terms and obligations under the Offer.

Vienna, 30 October 2009

**KPMG Austria GmbH**

**Wirtschaftsprüfungs- und Steuerberatungsgesellschaft**

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Mag. Yann-Georg Hansa  
Wirtschaftsprüfer  
(Austrian Chartered  
Accountant)

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Mag. Michael Nayer  
Wirtschaftsprüfer  
(Austrian Chartered  
Accountant)