

OSL GROUP LIMITED

- and -

OSL BNXA ACQUISITION INC.

- and -

BANXA HOLDINGS INC.

ARRANGEMENT AGREEMENT

June 27, 2025

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ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT is dated June 27, 2025 among **OSL GROUP LIMITED**, a company existing under the laws of the Cayman Islands (the “**Parent**”), **OSL BNXA ACQUISITION INC.**, a corporation incorporated under the laws of the Province of British Columbia (the “**Purchaser**”), and **BANXA HOLDINGS INC.**, a corporation incorporated under the laws of the Province of British Columbia (the “**Corporation**”, and together with the Parent and the Purchaser, the “**Parties**”, and each, a “**Party**”).

WHEREAS the Parties wish to complete a transaction pursuant to which, among other things, the Purchaser will acquire all of the Shares (as defined below) in exchange for the Consideration (as defined below) by way of a statutory plan of arrangement pursuant to the provisions of the BCBCA (as defined below), subject to the terms and conditions contained herein;

AND WHEREAS the Board (as defined below) has, after receiving advice from its financial advisors and outside legal counsel and having considered all other relevant factors, unanimously determined that the Consideration to be received by the Shareholders (as defined below) is fair, from a financial point of view, that the Arrangement (as defined below) is in the best interests of the Corporation, and has unanimously recommended that the Affected Securityholders vote in favour of the Arrangement Resolution;

AND WHEREAS, concurrently with the execution of this Agreement, the Purchaser Parties, on the one hand, and each Supporting Shareholder (as defined below), on the other hand, have entered into voting support agreements (collectively, the “**Voting Support Agreements**”), pursuant to which such Persons have agreed, among other things, to vote their Shares in favour of the Arrangement Resolution;

AND WHEREAS the Parties have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters related to the transaction provided for in this Agreement.

NOW THEREFORE, in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

Section 1.1 Defined Terms

As used in this Agreement, the following terms have the following meanings:

“**Acceptable Confidentiality Agreement**” means a confidentiality and standstill agreement substantially in the form of agreement set forth as Schedule 1.1 to the Disclosure Letter.

“**Acquisition Proposal**” means, other than the transactions contemplated by this Agreement and other than any transaction involving only the Corporation and/or one or more of its Subsidiaries or between one or more of its Subsidiaries, any offer, inquiry or proposal (in each case, whether written or oral) from any Person or group of Persons, other than the Purchaser Parties (or any of their respective affiliates or any Person “acting jointly or in concert” (within the meaning of National Instrument 62-104 – *Take Over Bids and Issuer Bids*) with the Purchaser Parties or any of their respective affiliates), received by or on behalf of the Corporation or any of its Subsidiaries after the date of this Agreement relating to, in each case, whether in a single transaction or a series of transactions:

- (a) any direct or indirect acquisition, sale, transfer, purchase or disposition (or any lease, license, long-term supply agreement or other arrangement having the same economic effect as a sale), of assets (including securities of any Subsidiary of the Corporation) representing 20% or more of the consolidated assets or contributing

20% or more of the consolidated revenue of the Corporation and its Subsidiaries or of 20% or more of the voting or equity securities of the Corporation or any of its Subsidiaries (including securities convertible into or exercisable or exchangeable for voting or equity securities of the Corporation or any of its Subsidiaries) then outstanding (assuming, if applicable, the conversion, exchange or exercise of such securities convertible into or exercisable or exchangeable for voting or equity securities), in each case, determined based upon the most recent audited annual consolidated financial statements of the Corporation filed as part of the Corporation Filings;

- (b) any direct or indirect take-over bid, tender offer, exchange offer, sale or issuance of securities or other transaction that, if consummated, would result in a Person or group of Persons beneficially owning, or exercising control or direction over, 20% or more of any class of voting or equity securities of the Corporation or any of its Subsidiaries then outstanding or securities convertible into or exercisable or exchangeable for voting or equity securities of the Corporation or any of its Subsidiaries then outstanding;
- (c) any acquisition, disposition, plan of arrangement, merger, amalgamation, consolidation, security exchange, share reclassification, business combination, reorganization, recapitalization, liquidation, dissolution, winding up or exclusive license involving the Corporation or any of its Subsidiaries or any similar transaction pursuant to which any Person or group of Persons would own, or exercise control or direction over, directly or indirectly, 20% or more of the voting or equity securities of the Corporation or any of its Subsidiaries or of the surviving entity or the resulting direct or indirect parent of the Corporation or any Subsidiary of the Corporation (including securities convertible into or exercisable or exchangeable for voting or equity securities);
- (d) any other similar transaction or series of transactions involving the Corporation or any of its Subsidiaries; or
- (e) any public announcement of a proposal, plan or intention to do any of the foregoing or any agreement to engage in any of the foregoing.

"Affected Securities" means the Shares, the Corporation Options and the Corporation Warrants.

"Affected Securityholders" means the Shareholders, the Optionholders and the Warrantholders.

"Agreement" means this arrangement agreement among the Purchaser, the Parent and the Corporation (including the Schedules hereto), as it may be amended, modified or supplemented from time to time in accordance with its terms.

"Anti-Corruption Laws" has the meaning specified in paragraph (32)(a) of Schedule C.

"Anti-Money Laundering Laws" has the meaning specified in paragraph (32)(c) of Schedule C.

"Arrangement" means an arrangement under Division 5 of Part 9 of the BCBCA, on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of this Agreement and the Plan of Arrangement, or made at the direction of the Court in the Final Order, with the prior written consent of the Parties, each acting reasonably.

"Arrangement Resolution" means the special resolution approving the Plan of Arrangement to be considered at the Meeting, substantially in the form set out in Schedule B.

“associate” has the meaning specified in the *Securities Act* (British Columbia) as in effect on the date of this Agreement.

“Authorization” means, with respect to any Person, any Order, permit, certification, accreditation, approval, franchise, certificate, consent, waiver, registration, licence, classification or similar authorization of any Governmental Entity having jurisdiction over the Person.

“Baseline TTV” has the meaning specified in Schedule C(13)(e).

“BCBCA” means the *Business Corporations Act* (British Columbia).

“Board” means the board of directors of the Corporation, as constituted from time to time excluding, where the context requires, any Conflicted Director.

“Board Recommendation” has the meaning specified in Section 2.5(2).

“Books and Records” means the books and records of the Corporation and its Subsidiaries, including books of account and Tax records, whether in written or electronic form.

“Breaching Party” has the meaning specified in Section 4.8(3).

“Business Day” means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in the City of New York, New York, the City of Toronto, Ontario, the City of Vancouver, British Columbia or Hong Kong.

“Cash Electing Corporation Convertible Noteholders” has the meaning specified in the Plan of Arrangement.

“CASL” means *an Act to promote the efficiency and adaptability of the Canadian economy by regulating certain activities that discourage reliance on electronic means of carrying out commercial activities, and to amend the Canadian Radio-television and Telecommunications Commission Act, the Competition Act, the Personal Information Protection and Electronic Documents Act and the Telecommunications Act* (Canada), also known as Canada's Anti-Spam Legislation.

“CFIUS” means the Committee on Foreign Investment in the United States.

“CFIUS Clearance” means (a) the Corporation and the Purchaser Parties have received written notice from CFIUS that (i) CFIUS has conducted an assessment, review, or investigation of the transactions contemplated by this Agreement, determined that there are no unresolved national security concerns, and concluded all action under the DPA, or (ii) the transactions contemplated by this Agreement are not covered transactions, as defined in the DPA; or (b) CFIUS has sent a report to the President of the United States (the **“President”**) requesting the President's decision on the transactions contemplated by this Agreement and either (i) the period under the DPA during which the President may announce his decision to take action to suspend or prohibit the transactions contemplated by this Agreement has expired without any such action being announced or taken or (ii) the President has announced a decision not to take any action to suspend or prohibit the transactions contemplated by this Agreement.

“CFIUS Denial” means that CFIUS has notified the Corporation and the Purchaser Parties that it intends to refer the transactions contemplated by this Agreement to the President.

“CFIUS Notice” means a joint voluntary notice prepared by the Corporation and the Purchaser Parties with respect to the transactions contemplated by this Agreement and submitted to CFIUS pursuant to 31 C.F.R. Part 800 Subpart E.

"CFPOA" has the meaning specified in paragraph (32)(a) of Schedule C.

"Change in Recommendation" has the meaning specified in Section 7.2(4)(b).

"Circular" means the notice of the Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto, and information incorporated by reference therein, to be sent to the Affected Securityholders in connection with the Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of this Agreement.

"Closing" has the meaning specified in Section 2.11(2).

"Competition Act" means the *Competition Act* (Canada).

"Computer Systems" means all computer hardware, servers (including data centers, cloud computing systems and equipment) peripheral equipment, technology infrastructure (including telecommunications equipment, networks and networking equipment, platforms), Software (including firmware), and other computer systems, electronic data processing systems, and services, including outsourced systems and processes, that are used, owned, leased, licensed or received as a service by the Corporation and its Subsidiaries (including to receive, store, process or transmit data) to carry on the business.

"Confidentiality Agreement" means the mutual non-disclosure agreement dated March 13, 2025 between Global Internet Ventures Pty Ltd and BC Technology (Hong Kong) Limited.

"Conflicted Director" means, in respect of any particular Contract or transaction (including, for certainty, the Arrangement and any Acquisition Proposal), any director of the Corporation that has a disclosable interest pursuant to Part 5, Division 3 of the BCBCA and who is thereby not entitled to vote on a resolution to approve such Contract or transaction.

"Consideration" means \$1.55 in cash per Share to be received by the Shareholders pursuant to the Plan of Arrangement, without interest.

"Constituting Documents" means the notice of articles and articles, certificate or articles of incorporation, certificate or articles of formation, amalgamation or continuation, operating agreement, voting agreement, stockholders' agreement or partnership agreement as applicable, by-laws or other constituting documents, and all amendments thereto.

"Contract" means any written or oral agreement, commitment, engagement, contract, franchise, license, lease, obligation, undertaking or other right or obligation to which the Corporation or any of its Subsidiaries is a party or by which the Corporation or any of its Subsidiaries is bound or affected or to which any of their respective properties or assets is subject.

"Corporation" has the meaning specified in the preamble.

"Corporation Convertible Notes" means the 10% convertible notes of the Corporation due 2026 issued to certain lenders pursuant to convertible note certificates of the Corporation.

"Corporation Expense Reimbursement Amount" has the meaning specified in Section 7.4(4).

"Corporation Filings" means all forms, documents and reports, together with all exhibits, financial statements and schedules publicly filed or furnished therewith, and all information, documents and agreements incorporated in any such form, document or report (but not including any document incorporated by reference into an exhibit), publicly filed by or on behalf of the Corporation on SEDAR+ since April 1, 2023.

"Corporation Group Member" has the meaning specified in Section 7.4(10).

"Corporation In-The-Money Option Consideration" has the meaning specified in the Plan of Arrangement.

"Corporation In-The-Money Warrant Consideration" has the meaning specified in the Plan of Arrangement.

"Corporation Intellectual Property" has the meaning specified in paragraph (33)(a) of Schedule C.

"Corporation IP Agreements" has the meaning specified in paragraph (33)(a) of Schedule C.

"Corporation Options" means the outstanding options to purchase Shares issued pursuant to the Stock Option Plan.

"Corporation Registered Intellectual Property" has the meaning specified in paragraph (33)(a) of Schedule C.

"Corporation Service Providers" means the current directors, officers, employees and independent contractors (who, individually, is a natural person or a natural person providing services through a holding corporation), as the case may be, including part time and full-time officers and employees or officers and employees on a leave of absence.

"Corporation Termination Fee" means \$4,250,000.

"Corporation Termination Fee Event" has the meaning specified in Section 7.4(2).

"Corporation Warrants" means the outstanding warrants to purchase Shares.

"Court" means the Supreme Court of British Columbia in the City of Vancouver, British Columbia.

"COVID-19" means SARS-CoV-2 or COVID-19, and any evolutions thereof or related or associated epidemics, pandemic or disease outbreaks.

"COVID-19 Subsidies" means the Canada Emergency Wage Subsidy, the Temporary Wage Subsidy, the Canada Emergency Rent Subsidy, the Canada Recovery Hiring Program, the *Coronavirus Aid, Relief, and Economic Security Act* of 2020, the *Continued Assistance Act*, the Executive Order signed by President Trump on August 8, 2020, the *Consolidated Appropriations Act* of 2021, and any other COVID-19 related loan program or direct or indirect wage, rent or other subsidy offered by a Governmental Entity.

"COVID-19 Subsidies Returns" means any and all Tax Returns filed, required to be filed or required to be kept on file in respect of COVID-19 Subsidies.

"D&O Insurance" has the meaning specified in Section 4.9(1).

"Data Related Vendors" has the meaning specified in paragraph (33)(w) of Schedule C.

"Data Room" means the material contained in the virtual data room established by the Corporation, as such virtual data room existed as of 6:00 p.m. (Toronto time) on June 24, 2025.

"Data Security Requirements" means, to the extent relating to the Processing, protection or security of Protected Data or compliance with: (a) the Privacy Laws; (b) the terms of Contracts relating to the Processing, protection, or security of Protected Data or relating to telemarketing and

electronic communications binding on the Corporation or its Subsidiaries; (c) the Payment Card Industry Data Security Standard; and (d) the Corporation and each of its Subsidiaries' written documented internal and external-facing policies and procedures.

"Depository" means TSX Trust Company, in its capacity as depository for the Arrangement, or such other Person as the Corporation and the Purchaser Parties agree to engage as depository for the Arrangement.

"Disclosure Letter" means the disclosure letter dated the date of this Agreement and all schedules, exhibits and appendices thereto, delivered by the Corporation to the Purchaser Parties with this Agreement.

"Dissent Rights" means the rights of dissent in respect of the Arrangement described in the Plan of Arrangement.

"DNB DNO" means the declaration of no objection from the Dutch Central Bank (*De Nederlandsche Bank*) (DNB) to be obtained in connection with the consummation of the transactions contemplated by this Agreement and documents referred to herein, in accordance with Regulation (EU) 2023/1114 on markets in crypto-assets.

"DPA" means Section 721 of Title VII of the Defense Production Act of 1950, as amended, and the rules and regulations of CFIUS promulgated thereunder.

"Effective Date" has the meaning specified in the Plan of Arrangement.

"Effective Time" has the meaning specified in the Plan of Arrangement.

"Employee Plans" means any plan, program, policy, agreement or arrangement which provides for any retirement, bonus, commission, stock purchase, profit sharing, pension, stock option, restricted stock, restricted stock unit or any other equity or equity-based compensation, deferred compensation, change in control compensation, severance or termination pay, insurance, medical, welfare, hospital, dental, vision case, drug, sick leave, disability, accident, death, salary continuation, unemployment benefits, vacation or incentive plan, program, arrangement or other benefit or compensation plan that is sponsored, maintained, contributed to, or required to be contributed to, by the Corporation or its Subsidiaries for the benefit of any Corporation Service Provider, or with respect to which the Corporation or any of its Subsidiaries has any current or contingent liability or obligation, other than: (a) plans established pursuant to statute with which the Corporation or any of its Subsidiaries are required to comply, including the Canada Pension Plan, Quebec Pension Plan, Canada Employment Insurance, Tax Act, any plan administered under applicable provincial health tax, workers' compensation, workplace safety and insurance and any other Governmental Entity plans; and (b) Contracts with Corporation Service Providers.

"ESPP" means the employee share purchase plan of the Corporation dated May 8, 2024.

"Fairness Opinion" means the opinion of Evans & Evans, Inc. to the effect that, as of the date of such opinion, and based upon and subject to the assumptions, limitations and qualifications set forth therein, the Consideration to be received by the Shareholders under the Arrangement is fair, from a financial point of view, to such Shareholders.

"FCA" means the UK Financial Conduct Authority.

"FCA Approval" means in respect of the acquisition of control by each of the Purchaser and any other person who is to acquire control over BNXA UK VASP Limited at Closing for the purposes of Part XII of FSMA (as modified by regulation 60B and Schedule 6B of the MLRs 2017), the FCA: (a) having given notice in writing of its approval of the acquisition of control by each such person in

accordance with section 189(4)(a) of FSMA (as modified by regulation 60B and Schedule 6B of the MLRs 2017); (b) having given notice in writing that it proposes to approve the acquisition of control by each such person subject to conditions in accordance with section 189(4)(b)(i) of FSMA (as modified by regulation 60B and Schedule 6B of the MLRs 2017); or (c) being treated as having approved the acquisition of control by each such person in accordance with section 189(6) of FSMA (as modified by regulation 60B and Schedule 6B of the MLRs 2017).

"FCPA" has the meaning specified in paragraph (32)(a) of Schedule C.

"Final Order" means the final order of the Court under Section 291 of the BCBCA in a form acceptable to the Parties, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of each of the Parties, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to the Parties, each acting reasonably) on appeal.

"Financial Statements" means, collectively: (a) the audited consolidated financial statements of the Corporation as at and for the years ended June 30, 2024 and 2023, together with the related auditors' report on and notes to such financial statements; and (b) the condensed interim consolidated financial statements of the Corporation for the nine months ended March 31, 2025 and 2024, together with the notes to such financial statements.

"FSMA" means the UK Financial Services and Market Act 2000.

"Governmental Entity" means: (a) any international, multinational, national, federal, provincial, state, territorial, regional, municipal, local or other government, governmental or public body, authority or department, central bank, court, tribunal, arbitrator or arbitral body (public or private), commission, commissioner, board, bureau, minister, ministry, governor in council, cabinet, agency or instrumentality, domestic or foreign; (b) any subdivision, agent or authority of any of the foregoing; (c) any quasi-governmental, administrative or private body, including any tribunal, commission, committee, supervisory authority, regulatory agency or self-regulatory organization exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) any Securities Authority or stock exchange, including the TSXV and the Hong Kong Stock Exchange.

"Hong Kong Listing Rules" means the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange.

"Hong Kong Stock Exchange" means The Stock Exchange of Hong Kong Limited.

"IFRS" means International Financial Reporting Standards, as issued by the International Accounting Standards Board and interpretations adopted thereby in effect at the relevant time, applied on a consistent basis.

"Indemnified Persons" has the meaning specified in Section 4.9(4).

"Intellectual Property" means all the of the following, whether domestic, foreign, or otherwise:

- (a) patents, patent rights, applications for patents and patent disclosures, and including all provisional applications, substitutions, continuations, continuations-in-part, patents of addition, improvement patents, divisionals, renewals, reissues, confirmations, counterparts, re-examinations and extensions thereof and all analogous rights;

- (b) proprietary and non-public business information, inventions (whether patentable or not and whether or not reduced to practice), invention disclosures, improvements, discoveries, trade secrets, confidential information, know-how, methods, processes, techniques, designs, technology, technical data, schematics, formulae and customer lists, and documentation relating to any of the foregoing;
- (c) copyrights, copyrightable works, copyright registrations and applications for copyright registration and all other corresponding rights including without limitation moral rights associated with copyrights, copyright registrations and applications for copyright registration;
- (d) integrated circuit topographies, integrated circuit topography registrations and applications, mask works, mask work registrations and applications for mask work registrations and all other corresponding rights;
- (e) industrial designs, industrial designation registrations and applications, designs, design patents, design registrations and design registration applications;
- (f) trade names, trade name registrations, business names, corporate names, telephone numbers, internet addresses, domain names, domain name registrations, social media accounts and handles, website names and world wide web addresses, common law trademarks, trademarks, signs, trade dress, logos, designs, slogans, service marks certification marks, official marks, prohibited marks, brand names, and all other identifiers of source, all goodwill associated with any of the foregoing, and any and all related registrations and applications for registration of any of the foregoing, including without limitation any intent to use applications, supplemental registrations and any renewals or extensions thereof;
- (g) Software;
- (h) any other intellectual property or industrial property of every kind; and
- (i) all copies and tangible embodiments of any of the foregoing (in whatever form or medium).

"Interim Order" means the interim order of the Court under Section 291 of the BCBCA, in a form acceptable to the Parties, each acting reasonably, providing for, among other things, the calling and holding of the Meeting, as such order may be amended by the Court with the consent of the Parties, each acting reasonably.

"Investment Canada Act" means that *Investment Canada Act* (Canada).

"Labour Agreement" has the meaning set forth in paragraph (d) of the definition of "Material Contract".

"Law" means, with respect to any Person, any and all applicable national, federal, provincial, state, municipal or local law (statutory, civil, common or otherwise), constitution, treaty, convention, ordinance, act, statute, code, rule, regulation, Order, injunction, judgment, decree, ruling, award, writ, or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended.

"Lien" means any mortgage, charge, pledge, hypothec, security interest, prior claim, encroachment, easement, servitude, option, right of first refusal or first offer, license, occupancy

right, restrictive covenant, assignment, lien (statutory or otherwise), defect of title or encumbrance of any kind.

“Malicious Code” means viruses, worms, trojan horses, back doors, drop dead devices, time bombs (as such terms are commonly understood in the software industry), or any other code designed or intended to have any of the following functions: (a) disrupting, disabling, harming or otherwise impeding in any manner the operation of, or providing unauthorized access to, a computer system or network or other device on which such code is stored or installed; or (b) damaging or destroying any data or file without the user’s consent.

“Matching Period” has the meaning specified in Section 5.4(1)(e).

“Material Adverse Effect” means any change, event, occurrence, development, effect, state of facts or circumstance that, individually or in the aggregate with any other such changes, events, occurrences, developments, effects, states of facts or circumstances: (a) has had or could reasonably be expected to have a material adverse effect on the business, operations, affairs, results of operations, assets, properties, liabilities (contingent or otherwise) or financial condition of the Corporation and its Subsidiaries, taken as a whole; or (b) that prevents, materially impairs or materially delays the ability of the Corporation to consummate the transactions contemplated by this Agreement and the Plan of Arrangement prior to the Outside Date, but excluding any change, event, occurrence, development, effect, state of facts or circumstance resulting from or arising in connection with:

- (a) any change affecting the industries in which the Corporation or any of its Subsidiaries operate;
- (b) any change in global, national or regional political conditions (including any general labour strikes, cyberattack, terrorism or any outbreak of hostilities or declared or undeclared war or any escalation or worsening thereof) or in general economic, business, banking, regulatory, financial, credit, currency exchange, interest rate, rates of inflation or capital market conditions in Canada, the United States or elsewhere;
- (c) any change in IFRS or regulatory accounting requirements applicable in the industries in which the Corporation or any of its Subsidiaries conducts business;
- (d) any adoption, proposal, implementation or change in Law or any interpretation of Law by any Governmental Entity, in each case, after the date hereof;
- (e) any natural disaster;
- (f) any epidemic, pandemic or outbreaks of illness or disease;
- (g) any action taken (or omitted to be taken) by the Corporation or any of its Subsidiaries which is expressly required to be taken (or omitted to be taken) pursuant to this Agreement or as required by Law;
- (h) any actions taken (or omitted to be taken) upon the express written request of the Purchaser Parties;
- (i) the failure of the Corporation to meet any internal, published or public projections, forecasts, guidance or estimates, including revenues, earnings or cash flows (it being understood that, unless otherwise excluded by clauses (a) through (h) above or (j) through (l) below, the causes underlying such failure may be taken into account in determining whether a Material Adverse Effect has occurred);

- (j) the execution, announcement, pendency or performance of this Agreement or the consummation of the Arrangement; or
- (k) any change in the market price or trading volumes of any securities of the Corporation (it being understood that the causes underlying such change in market price or trading volumes (other than those in clauses (a) through (j) above) may be taken into account in determining whether a Material Adverse Effect has occurred);

provided, however, if any change, event, occurrence, development, effect, state of facts or circumstance referred to in clauses (a) through and including (f) above materially and disproportionately adversely effects the Corporation and its Subsidiaries, taken as a whole, relative to other comparable companies and entities operating in the industries and businesses and jurisdictions in which the Corporation and its Subsidiaries operate, such change, event, occurrence, development, effect, state of facts or circumstance may be taken into account in determining whether a Material Adverse Effect has occurred, but only to the extent of the disproportionate effect, and unless expressly provided in any particular section of this Agreement, references in certain Sections of this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretive for purposes of determining whether a "Material Adverse Effect" has occurred.

"Material Contract" means any Contract (other than any intercompany Contract among the Corporation and/or its Subsidiaries, and any Contract between the Purchaser and/or the Parent, on the one hand, and the Corporation, on the other hand):

- (a) that, if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Material Adverse Effect;
- (b) relating directly or indirectly to indebtedness for borrowed money under which indebtedness is or may become outstanding, or to the guarantee, support or assumption or any similar commitment with respect to the obligations, liabilities (whether accrued, absolute, contingent or otherwise) or indebtedness of any Person other than the Corporation or any of its Subsidiaries;
- (c) under which the Corporation or any of its Subsidiaries is obligated to make (other than an employment Contract) payments in excess of \$200,000 or under which the Corporation or any of its Subsidiaries or other contracting entities expects to receive payments in excess of \$300,000, in each case over the 12 month period preceding this Agreement or in any 12 month period following the date of this Agreement, as applicable, or which contains minimum purchase commitments or other terms that expressly restricts or limits in any material respect the purchasing or selling ability of the Corporation or any of its Subsidiaries;
- (d) that is a collective bargaining agreement or other labour Contract with any labour union, works council, employee association or other labour organization (each a **"Labour Agreement"**);
- (e) relating to any litigation or settlement thereof which does or which would reasonably be expected to have actual or contingent obligations or entitlement of the Corporation or any of its Subsidiaries in excess of \$250,000 and which have not been fully satisfied prior to the date of this Agreement;
- (f) that is with any Governmental Entity, excluding sales and purchase orders, quotes or statements of work;

- (g) that provides for the indemnification or holding harmless of any officer, director, employee or other Person, other than in the Ordinary Course;
- (h) that expressly limits or restricts in any material respect: (i) the ability of the Corporation or any Subsidiary to engage in any line of business or carry on business in any geographic area; or (ii) the scope of Persons to whom the Corporation or any of its Subsidiaries may sell products or conduct business;
- (i) that is a partnership agreement, limited liability company agreement, joint venture agreement or similar agreement or arrangement, relating to the formation, creation or operation of any partnership, limited liability company or joint venture in which the Corporation or any of its Subsidiaries is a partner, member or joint venturer (or other participant) that is material to the Corporation and its Subsidiaries, taken as a whole, but excluding any such partnership, limited liability company or joint venture which is a wholly-owned Subsidiary of the Corporation;
- (j) that contains express exclusivity or non-solicitation obligations (excluding any Contracts with personnel of the Corporation or any of its Subsidiaries and customary non-solicitation provisions with customers, suppliers or partners) or grants "most-favoured nation" or similar rights in each case in favour of a third party;
- (k) restricting the incurrence of indebtedness by the Corporation or any of its Subsidiaries (including by requiring the granting of an equal and rateable Lien) or the incurrence of any Liens on any properties or assets of the Corporation or any of its Subsidiaries, or restricting the payment of dividends by the Corporation;
- (l) that obligates the Corporation or any of its Subsidiaries to make or commit to make expenditures which individually or in the aggregate exceeds \$250,000 during the remaining term of the Contract;
- (m) that provides for the purchase, sale or exchange of, or option to purchase, sell or exchange, any business or entity, or substantially all of the assets of a business (whether by amalgamation, merger, sale of equity securities, sale of assets or otherwise) in respect of which there are outstanding payment obligations of any kind (including liabilities and obligations for any deferred purchase price, contingent payment, earn-out or similar obligation payable by the Corporation or its Subsidiaries (whether as of, or following the date hereof) or under which there are continuing rights to indemnification for the Corporation and its Subsidiaries);
- (n) that is a lease, sublease, license or occupancy agreement for real property, in each case, that is material to the business;
- (o) that is a Contract (excluding employment agreements, customary indemnity agreements with directors and officers, grants of Corporation Options and similar Contracts entered into in the Ordinary Course) with any of the Corporation or its Subsidiaries or any of their direct or indirect equityholders or current or former officers, directors or employees or, in each case, affiliates or trust or estate entities thereof or any immediate family member of any of the foregoing;
- (p) pursuant to which the Corporation or any of its Subsidiaries owns or leases a material asset or item of tangible personal property reflected in the Financial Statements;

- (q) that: (i) is for the employment or engagement of any named executive officer (as defined in Form 51-102F6 – *Statement of Executive Compensation*) and any employee that reports directly to the Chief Executive Officer of the Corporation; or (ii) provides for severance or other termination payments, change of control payments or any other payments that could be triggered as a result of the Arrangement, in excess of those required by Law;
- (r) that is a Corporation IP Agreement;
- (s) is with any broker, finder or investment banker; or
- (t) involves any shareholder, pooling, voting or other similar arrangement or agreement relating to the ownership or voting of any of the securities of the Corporation or any of its Subsidiaries (other than as between the Corporation and any of its Subsidiaries).

“Meeting” means the annual general and special meeting of the Affected Securityholders, including any adjournment or postponement of such special meeting in accordance with the terms of this Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and for any other purpose as may be set out in this Agreement or in the Circular and agreed to in writing by the Purchaser Parties.

“MI 61-101” means Multinational Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

“MiCAR License” has the meaning specified in Section 6.2(3).

“misrepresentation” (a) in respect of the Circular, has the meaning specified in the *Securities Act* (British Columbia) and (b) in respect of the Parent Circular, has the meaning specified under the Laws of Hong Kong.

“MLRs 2017” means the UK Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.60

“NI 52-109” means National Instrument 52-109 – *Certification of Disclosure in Issuers’ Annual and Interim Filings*.

“Non-Recourse Party” has the meaning specified in Section 8.13.

“OFAC” has the meaning specified in paragraph (32)(e) of Schedule C.

“officer” has the meaning specified in the *Securities Act* (British Columbia).

“Open Source License” means any “free software” license, “software libre” license, “public” license, or open-source software license, including any license that meets the “Open Source Definition” promulgated by the Open Source Initiative (www.opensource.org/licenses).

“Open Source Software” shall mean any Software licensed or distributed pursuant to the terms and conditions of an Open Source License.

“Optionholders” means the holders of Corporation Options.

“Order” means all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, injunctions, orders, decisions, rulings, determinations, awards, decrees, stipulations or

similar actions taken or entered by or with, or applied by, any Governmental Entity (in each case, whether temporary, preliminary or permanent).

"Ordinary Course" means, with respect to an action taken or to be taken, or an inaction taken or to be taken, by the Corporation or any of its Subsidiaries, that such action or inaction is taken in the ordinary course of the normal day-to-day operations of the business of the Corporation and/or such Subsidiary, consistent with past practices.

"Outside Date" means December 29, 2025, or such later date as may be agreed to in writing by the Parties, subject to the right of either Party to extend the Outside Date from time to time by a specified period of not less than thirty (30) days (provided, that, in aggregate (for all Parties), such extensions shall not exceed 180 days from December 29, 2025) if the Effective Date has not occurred by the Outside Date as a result of the failure to obtain any of the Required Consents or Required Regulatory Approvals and such Required Consent or Required Regulatory Approval has not been denied by a non-appealable decision of a Governmental Entity, by giving written notice to the other Parties to such effect no later than 5:00 p.m. (Toronto time) on the date that is not less than five days prior to the Outside Date then in effect; provided, however, that, notwithstanding the foregoing, a Party shall not be permitted to extend the Outside Date if the failure to obtain any of such Required Consents or Required Regulatory Approvals is primarily the result of such Party's wilful breach of its covenants herein.

"Parent" has the meaning specified in the preamble.

"Parent Board" means the board of directors of the Parent, as the same is constituted from time to time.

"Parent Circular" means the circular of the Parent, including the notice of extraordinary general meeting of the Parent, the form of proxy and all appendices to, and information incorporated by reference in, such circular, to be sent to the Parent Shareholders in connection with the Parent Meeting, as supplemented or otherwise modified from time to time in accordance with the terms of this Agreement.

"Parent Meeting" means the extraordinary general meeting of the Parent, including any adjournment thereof (as the case may be), to be convened to consider and, if thought fit, approve the Parent Resolution and for any other purpose as may be set out in the Parent Circular and agreed to in writing by the Corporation.

"Parent Resolution" means an ordinary resolution to be proposed at the Parent Meeting in relation to the acquisition of all of the issued and outstanding Shares pursuant to the Arrangement and all ancillary matters related thereto.

"Parent Shareholder Approval" means the passing of the Parent Resolution by the Parent Shareholders at the Parent Meeting by a simple majority of votes cast by Parent Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of a Parent Shareholder being a corporation, by its duly authorized representative.

"Parent Shareholder(s)" means holder(s) of the Parent Shares.

"Parent Share(s)" means the ordinary share(s) with par value of HK\$0.01 each in the share capital of the Parent.

"Parent Supporting Shareholder" means the Parent Shareholder party to the Parent Voting Support Agreement.

"Parent Voting Support Agreement" means the voting support agreement to be entered into concurrent with the execution of this Agreement between the Corporation and the Parent Supporting Shareholder.

"Party" has the meaning specified in the preamble.

"Permitted Contest" means any action taken by the Corporation or any of its Subsidiaries in good faith by appropriate proceedings diligently pursued to contest any Taxes, claims or Liens; provided, that (a) the Corporation has established adequate reserves therefor on the Financial Statements in accordance with IFRS, (b) such proceeding would not reasonably be expected to have a Material Adverse Effect, and (c) such proceeding would not create a material risk of loss of, or material interference with the use or operation of, the assets of the Corporation and its Subsidiaries.

"Permitted Liens" means, in respect of the Corporation or any of its Subsidiaries, any one or more of the following:

- (a) Liens for Taxes not at the time due and payable or that are the subject of a Permitted Contest;
- (b) restrictions, covenants, land use contracts, rent charges, building schemes, declarations of covenants, conditions and restrictions, servicing agreements, or other registered agreements or instruments in favour of any Governmental Entity, easements, rights-of-way, servitudes, rental pool agreements or other similar rights in or with respect to real property granted to or reserved by other Persons or properties, which individually or in the aggregate do not materially impair the use of or the operation of the business of such Person or the property subject thereto and provided that same have been complied with;
- (c) inchoate or statutory Liens or privileges imposed by Law such as contractors, subcontractors, carriers, warehousemen, mechanics, builders, workers, suppliers, and materialmen and others in respect of the construction, maintenance, repair or operation of real or personal property;
- (d) any security given to a public or private utility or other service provider or any other Governmental Entity when required by such utility or other Governmental Entity in connection with the operations of such Person in the ordinary course of its business, but only to the extent relating to costs and expenses for which payment is not due and with respect to Liens listed in Schedule 1.1(a) of the Disclosure Letter;
- (e) any right reserved to or vested in any Governmental Entity by the terms of any permit, licence, certificate, order, grant, classification (including any zoning laws and ordinances and similar legal requirements), registration or other consent, approval or authorization acquired by such Person from any Governmental Entity or by any Law, to terminate any such permit, licence, certificate, order, grant, classification, registration or other consent, approval or authorization or to require annual or other payments as a condition to the continuance thereof and which in the aggregate do not materially impair the use of or the operation of the business of such Person or the property subject thereto;
- (f) subdivision plans, site plans, subdivision plats, maps, surveys and similar instruments registered or recorded in the ordinary course of business which do not materially impair the use of or the operation of the business of such Person or the property subject thereto and provided the same have been complied with;

- (g) the reservations, exceptions, limitations, provisos and conditions, if any, expressed in any grants from the Crown or similar Governmental Entity of any owned, leased or licenced real property;
- (h) purchase money liens and Liens securing rental payments under capital lease or operating or equipment lease arrangements;
- (i) non-exclusive licenses to use Intellectual Property granted in the Ordinary Course; or
- (j) Liens listed in Schedule 1.1(a) of the Disclosure Letter.

"Person" means any individual, partnership, association, body corporate, organization, trust, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), syndicate, or other entity, whether or not having legal status.

"Personal Information" means information about an identified or identifiable individual, in any form (whether oral, written or electronic), or "Personal Information", "personal information" or "personal data" as defined under any applicable Data Security Requirements.

"Plan of Arrangement" means the plan of arrangement substantially in the form set out in Schedule A to this Agreement, subject to any amendments or variations to such plan made in accordance with its terms, the terms of this Agreement, the terms of the Interim Order (once issued) or made at the direction of the Court in the Final Order with the prior written consent of the Parties, each acting reasonably.

"Pre-Acquisition Reorganization" has the meaning specified in Section 4.10(1).

"Privacy Laws" means all Laws concerning the Processing or protection of Personal Information, direct electronic or tele-marketing marketing, biometric processing, automated decision-making or electronic advertising, which implements any of the above or which otherwise relates to data protection, privacy, security or the use of Personal Information, in each case, as amended or replaced from time to time, including: (a) the *Personal Information Protection and Electronic Documents Act* (Canada) and any applicable substantially similar provincial legislation; (b) CASL and Australia's *Do Not Call Register Act 2006* (Cth) and *Spam Act 2003* (Cth); (c) *An Act to establish a legal framework for information technology* (Quebec), and all applicable regulations each thereto, each as amended or supplemented from time to time; and (d) any similar national, state or provincial Laws governing the Processing, the security or the protection of personal information, including Australia's *Privacy Act 1988* (Cth), the Australian Privacy Principles in that law and the U.S. Data Security Program (DSP), in each case, to the extent applicable to the Corporation or any of its Subsidiaries.

"Process", "Processing" and similar terms means, whether or not by automated means, to collect, import, export, create, receive, acquire, access, store, maintain, safeguard, protect, process, retain, use, analyze, modify, manipulate, handle, copy, transmit, transfer, disclose, distribute, communicate, aggregate, anonymize, de-identify, destroy, erase, or dispose of (whether electronically or in any other form or medium).

"Protected Data" means any and all confidential information and data Processed by, under the control of or in the custody of the Corporation or its Subsidiaries, including Personal Information, proprietary or business information related to the business, and all other data or information for which the Corporation or its Subsidiaries are required by Law, Contract or any policies to safeguard, protect and/or keep confidential or private, including all such confidential data transmitted to the Corporation and its Subsidiaries by customers of the business of the Corporation or its Subsidiaries or Persons that interact with such business, the Corporation or its Subsidiaries.

"Purchaser" has the meaning specified in the preamble.

"Purchaser Expense Reimbursement Amount" has the meaning specified in Section 7.4(4)(b).

"Purchaser Group Member" has the meaning specified in Section 7.4(10).

"Purchaser Parties" means the Purchaser and the Parent, and **"Purchaser Party"** means any one of them.

"Purchaser Termination Fee" means \$4,250,000.

"Real Property Lease" has the meaning set forth in paragraph (30)(a) of Schedule C.

"Receiving Party" has the meaning specified in Section 4.4(7).

"Regulatory Approvals" means, any Authorization, or the expiry, waiver or termination of any waiting period under any Law or imposed by a Governmental Entity, or such similar actions or undertaking completed in accordance with Law, in each case, required under Laws or advisable to consummate the transactions contemplated by the Arrangement, including the Required Regulatory Approvals, but excluding the Interim Order and the Final Order.

"Regulatory Long-Stop Date" has the meaning specified in Section 4.4(8).

"Representative" means, with respect to any Person, any officer, director, employee, investment banker, attorney, accountant, employee, agent or other advisor or representative of such Person or of any of its Subsidiaries or affiliates.

"Required Consents" means the consents, approvals or waivers listed in Schedule C(36) of the Disclosure Letter.

"Required Regulatory Approvals" means, collectively, the DNB DNO, the FCA Approval and the U.S. Money Transmitter Approvals.

"Required Securityholder Approval" means the required vote set forth in Section 2.2(2), together with any other vote required under the Interim Order.

"Sanctioned Country" has the meaning specified in paragraph (32)(e) of Schedule C.

"Sanctioned Person" has the meaning specified in paragraph (32)(e) of Schedule C.

"SEC" means the United States Securities and Exchange Commission.

"Securities Authorities" means the British Columbia Securities Commission, the Ontario Securities Commission and the applicable securities commissions and other securities regulatory authorities in each of the other provinces and territories of Canada and such other applicable jurisdiction(s), as applicable in respect of the Parties.

"Securities Laws" means the *Securities Act* (British Columbia), the *Securities Act* (Ontario) and any other applicable Canadian provincial and territorial securities Laws, rules, orders, notices, promulgations and regulations and published policies of the applicable Securities Authorities made thereunder, the U.S. Exchange Act, the U.S. Securities Act and all other state and federal securities Laws, rules, regulations and policies published thereunder, in each case, as now in effect and as they may be promulgated or amended from time to time and, where applicable, securities Laws of other jurisdictions.

“Security Incident” means any: (a) loss, theft or unauthorized or unlawful access to, or Processing, corruption or exfiltration of, Protected Data under the control of or being Processed by the Corporation or any of its Subsidiaries; (b) incident or event that compromises or breaches the confidentiality, protection, integrity, availability or security of the Corporation’s or any of its Subsidiaries’ Computer Systems or Protected Data under the control of or being Processed by the Corporation or any of its Subsidiaries; or (c) incident or event that triggers any reporting or notification obligation under any Data Security Requirement.

“Security Safeguards” has the meaning specified in paragraph (33)(l) of Schedule C.

“Securityholders” means, collectively, the Shareholders, the Optionholders, the Warrantholders and the holders of Corporation Convertible Notes.

“SEDAR+” means the System for Electronic Document Analysis Retrieval+ (and includes the predecessor thereto).

“Shareholders” means the registered or beneficial holders of the Shares, as the context requires.

“Shares” means the common shares in the capital of the Corporation.

“Software” means computer software and programs (both source code and object code form), applications, interfaces, applets, software scripts, artificial intelligence (including large language models) powered software applications, processes or systems, macros, firmware, middleware, development tools and other codes, instructions or sets of instructions for computer hardware or software including SQL and other query languages, hypertext markup language, wireless markup language, xml and other computer markup languages, in object, source code or other code format, all proprietary rights in the computer software and programs and all documentation and other materials related to the computer software and programs.

“Specified Exemptions” has the meaning specified in Section 4.1(1).

“Stock Option Plan” means the current 10% “rolling” stock option plan of the Corporation, last approved by Shareholders at the Corporation’s annual general meeting of Shareholders held on November 30, 2023.

“Superior Proposal” means any *bona fide* written Acquisition Proposal from a Person or group of Persons who is an arm’s length third party to the Corporation and its Subsidiaries, to acquire not less than all of the outstanding Shares (other than the Shares held by the Persons or group of Persons making such Acquisition Proposal) or all or substantially all of the assets of the Corporation and its Subsidiaries on a consolidated basis (including voting and equity securities of any Subsidiaries of the Corporation) that:

- (a) complies with Laws and did not result from or involve a breach of Article 5;
- (b) is not subject to any financing contingency, and in respect of which it has been demonstrated to the satisfaction of the Board, acting in good faith (after receipt of advice from its financial advisor(s) and its outside legal counsel), that adequate arrangements have been made in respect of any financing required to complete such Acquisition Proposal;
- (c) is not subject to a due diligence or access to information condition; and
- (d) in respect of which the Board (or any relevant committee thereof) determines, in its good faith judgment (after receipt of advice from its financial advisor(s) and its outside legal counsel):

- (A) is reasonably capable of being completed in accordance with its terms, without undue delay, taking into account all financial, legal, regulatory and other aspects of such Acquisition Proposal and the Person or group of Persons making such Acquisition Proposal;
- (B) after taking into account all the terms and conditions of the Acquisition Proposal, including all legal, financial, regulatory and other aspects of such Acquisition Proposal and the Person(s) making such Acquisition Proposal, would, if consummated in accordance with its terms, but without assuming away the risk of non-completion, result in a transaction which is more favorable, from a financial point of view, to the Shareholders than the Arrangement (including any amendments to the terms and conditions of the Arrangement proposed by the Parent pursuant to Section 5.4(2) hereof); and
- (C) that the failure to recommend such Acquisition Proposal to the Shareholders would be inconsistent with its fiduciary duties under Laws.

"Superior Proposal Notice" has the meaning specified in Section 5.4(1)(c).

"Supplying Party" has the meaning specified in Section 4.4(7).

"Supporting Shareholders" means, collectively, the directors and officers of the Corporation, Carosa Corporation B.V., Dominet Digital Investments Pty. Ltd., Thorney Omega Pty Ltd., and Thorney Technologies Ltd.

"Tax Act" means the *Income Tax Act* (Canada).

"Tax Returns" means any and all returns, reports, declarations, elections, notices, forms, documents, designations, disclosures, schedules, attachments, filings, and statements (including any amendments, and estimated tax returns and reports, withholding tax returns and reports, and information returns and reports) filed or required to be filed in respect of Taxes (whether in tangible, electronic or other form).

"Taxes" means: (a) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, affiliated, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, escheat, unclaimed property, stamp, withholding, business, franchising, real or personal property, health, employer health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export, and including all license and registration fees, all employment insurance, health insurance and government pension plan premiums or contributions or superannuation guarantee charge (including Canada Pension Plan and any obligation to repay an amount in respect of COVID-Subsidies); (b) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on amounts of the type described in clause (a) above or this clause (b); and (c) any liability for the payment of any amounts of the type described in clauses (a) or (b) above as a result of any obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.

"Technical Deficiencies" has the meaning specified in paragraph (33)(m) of Schedule C.

“Terminating Party” has the meaning specified in Section 4.8(3).

“Termination Notice” has the meaning specified in Section 4.8(3).

“Trade Control Laws” has the meaning specified in paragraph (32)(e) of Schedule C.

“TSXV” means the TSX Venture Exchange.

“United States” or **“U.S.”** means the United States of America, its territories and possession, any State of the United State and the District of Columbia.

“U.S. Exchange Act” means the United States *Securities Exchange Act of 1934*, as amended.

“U.S. Money Transmitter Approvals” means the receipt of the Regulatory Approvals to be obtained in connection with the consummation of the transactions contemplated by this Agreement and documents referred to herein relating to each U.S. Money Transmitter License of the Corporation or its Subsidiaries.

“U.S. Money Transmitter License” means a license for nonbank money transmission or virtual currency services, including, but not limited to, the receipt of money or monetary value for transmission granted in accordance with U.S. state laws in the jurisdictions set out in Section 1.1 of the Disclosure Letter.

“U.S. Securities Act” means the United States *Securities Act of 1933*, as amended.

“Virtual Currency” means a fungible digital representation of value that is recorded or transferred by means of distributed ledger technology, including digital units of exchange that (a) have a centralized repository or administrator, (b) are decentralized and have no centralized repository or administrator or (c) may be created or obtained by computing or manufacturing effort, including in each case, for the avoidance of doubt, any cryptographic tokens, cryptographic coins, cryptographic currencies, or other cryptographic assets, digital assets or other, virtual or blockchain-based assets that function as a medium of exchange or a form of digitally stored value.

“Voting Support Agreements” has the meaning specified in the recitals of this Agreement and **“Voting Support Agreement”** means any one of them.

“Warrantholders” means the holders of Corporation Warrants.

“wilful breach” means a material breach that is a consequence of an act undertaken or a failure to act undertaken by the breaching Party with the actual knowledge that such act or failure to act would, or would be reasonably expected to, cause a breach of this Agreement.

Section 1.2 Certain Rules of Interpretation

In this Agreement, unless otherwise specified:

- (1) **Headings, etc.** The provision of a Table of Contents, the division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Agreement.
- (2) **Currency.** Unless otherwise stated, all references to dollars or to \$ are references to Canadian dollars.
- (3) **Gender and Number.** Any reference to a gender includes all genders. Words importing the singular number only include the plural and vice versa.

- (4) **Certain Phrases and References, etc.** The words: (a) “including”, “includes” and “include” mean “including (or includes or include) without limitation”; (b) “or” is not exclusive; (c) “day” means “calendar day”; (d) “hereof”, “herein”, “hereunder” and words of similar import, shall refer to this Agreement as a whole and not to any particular provision of this Agreement; (e) “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”; (f) “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends and such phrase shall not mean simply “if”; and (g) unless stated otherwise, “Article”, “Section”, and “Schedule” followed by a number or letter mean and refer to the specified Article or Section of, or Schedule to, this Agreement. The term “Agreement” and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be, amended, restated, replaced, supplemented or novated and includes all schedules to it.
- (5) **Capitalized Terms.** All capitalized terms used in any Schedule or in the Disclosure Letter but not otherwise defined therein have the meanings ascribed to them in this Agreement.
- (6) **Knowledge.** Any reference in this Agreement to:
- (a) the “knowledge” of the Corporation means the actual knowledge of Zafer Qureshi, Holger Arians, Patrick Maguire, Laura Lin and Philip Brown, in each case, without personal liability and after reasonable inquiry;
 - (b) the “knowledge” of Parent means to the actual knowledge of Song Cui and Gary Ka Chun Tiu, in each case, without personal liability and after reasonable inquiry; and
 - (c) the “knowledge” of Purchaser means to the actual knowledge of Song Cui and Gary Ka Chun Tiu, in each case, without personal liability and after reasonable inquiry.
- (7) **Accounting Terms.** All accounting terms are to be interpreted in accordance with IFRS and all determinations of an accounting nature in respect of the Corporation required to be made shall be made in a manner consistent with IFRS.
- (8) **Statutes.** Any reference to a statute refers to such statute and all rules and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise; provided, that, for purposes of any representations and warranties contained in this Agreement that are made as of a specific date or dates, references to any statute or other Law shall be deemed to refer to such statute or other Law, as amended, and to any rules, resolutions or regulations made thereunder, in each case, as of such date; provided, further, that, notwithstanding the immediately foregoing proviso, for purposes of any representations or warranties contained in this Agreement in respect of Tax matters, references to any statute or other Tax Law shall be deemed to refer to such statute or other Tax Law and to any rules, resolutions or regulations made thereunder, in each case, as amended, or as proposed to be amended pursuant to public announcement by the applicable Governmental Entity, as of such date.
- (9) **Affiliates and Subsidiaries.** For purposes of this Agreement, a Person is an “affiliate” of another Person if one of them is a Subsidiary of the other or each one of them is controlled, directly or indirectly, by the same Person. A “**Subsidiary**” means a Person that is controlled directly or indirectly by another Person and includes a Subsidiary of that Subsidiary. A Person is considered to “**control**” another Person if: (a) the first Person beneficially owns or directly or indirectly exercises control or direction over securities of the second Person carrying votes which, if exercised, would entitle the first Person to elect a majority of the directors of the second Person, unless that first Person holds the voting securities only to secure an obligation, or (b) the second Person is a partnership, other than a limited partnership, and the first Person holds more than 50% of the interests of the partnership, or (iii) the second Person is a limited partnership, and the general partner of the limited partnership is the first Person.

- (10) **Computation of Time.** References to time are to local time in Vancouver, British Columbia, unless otherwise specified. If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Agreement, then the first day of the period is not counted, but the day of its expiry is counted. Whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be made or such action will be taken on or not later than the next succeeding Business Day.
- (11) **Made Available.** Any documents or other information or materials contained and available to be viewed by the Purchaser Parties and their authorized Representatives in the Data Room shall be deemed to have been “made available” for the purposes of this Agreement.
- (12) **Subsidiaries.** To the extent any covenants or agreements relate, directly or indirectly, to a Subsidiary of the Corporation, each such provision shall be construed as a covenant by the Corporation to cause (to the fullest extent to which it is legally capable) such Subsidiary to perform the required action or refrain from taking such action, as applicable.
- (13) **Consent.** If any provision requires approval or consent of a Party and such approval or consent is not delivered within the specified time limit, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

Section 1.3 Schedules and Disclosure Letter

The Schedules attached to this Agreement and the Disclosure Letter form integral parts of this Agreement for all purposes of it. For the purpose of this Agreement, it is acknowledged and agreed that disclosure in any section or subsection of the Disclosure Letter will be deemed disclosed with respect to all Sections of this Agreement and all other sections or subsections of the Disclosure Letter to the extent the relevance of such disclosure to such Section or subsection is reasonably apparent on the face of such disclosure.

ARTICLE 2 THE ARRANGEMENT

Section 2.1 Arrangement

The Parties agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions of this Agreement and the Plan of Arrangement.

Section 2.2 Interim Order

As soon as reasonably practicable and, in any event, no later than fourteen (14) days after the date of this Agreement, the Corporation shall apply to the Court (in a manner reasonably acceptable to the Purchaser Parties) pursuant to Section 291 of the BCBCA and, in cooperation with the Purchaser Parties, prepare, file and diligently pursue an application for the Interim Order, which must provide, among other things:

- (1) for the classes of Persons to whom notice is to be provided in respect of the Arrangement and the Meeting and for the manner in which such notice is to be provided;
- (2) that the required level of approval for the Arrangement Resolution shall be:
 - (a) the favourable vote of not less than 66⅔% of the votes cast on such resolution by Shareholders present in person or represented by proxy at the Meeting;
 - (b) the favourable vote of not less than 66⅔% of the votes cast on such resolution by Affected Securityholders present in person or represented by proxy at the Meeting, voting together as members of a single class; and

- (c) if and to the extent required, the favourable vote of not less than a simple majority of the votes cast on the Arrangement Resolution by Shareholders present in person or represented by proxy at the Meeting, excluding for the purposes of this clause (c), votes attached to Shares held by Persons described in items (a) through (d) of Section 8.1(2) of MI 61-101;

(collectively, the “**Required Securityholder Approval**”);

- (3) that the Meeting may be held as a hybrid meeting and the Affected Securityholders who participate in the Meeting by virtual means will be deemed to be present at the Meeting;
- (4) that, subject to the foregoing and any variations prescribed in the Interim Order, in all other respects, the terms, restrictions and conditions of the Corporation's Constatting Documents, including quorum requirements and all other matters, shall apply in respect of the Meeting;
- (5) for the grant of the Dissent Rights to those Shareholders who are registered Shareholders as contemplated in the Plan of Arrangement;
- (6) for the notice requirements with respect to the presentation of the application to the Court for the Final Order;
- (7) that the Meeting may be adjourned or postponed from time to time by the Corporation in accordance with the terms of this Agreement or with the prior consent of the Purchaser Parties, each acting reasonably, without the need for additional approval of the Court;
- (8) for the fixing of the record date and that the record date for the Affected Securityholders entitled to notice of and to vote at the Meeting will not change in respect of any adjournment(s) or postponement(s) of the Meeting, unless required by Law or the Court; and
- (9) for such other matters as any of the Parties (with the prior written consent of the other Parties, such consent not to be unreasonably withheld, conditioned or delayed) may reasonably require.

Section 2.3 The Meeting

Subject to the terms of this Agreement and receipt of, and subject to the terms of, the Interim Order, the Corporation shall:

- (1) convene and conduct the Meeting in accordance with the Interim Order, the Constatting Documents and Law, as soon as reasonably practicable after the date of this Agreement and, in any event, by not later than September 1, 2025, for the purpose of considering the Arrangement Resolution and for any other proper purpose as may be set out in the Circular and agreed to by the Purchaser Parties, and, in this regard, the Corporation shall not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Meeting without the prior written consent of the Purchaser Parties, except:
 - (a) in the case of an adjournment or postponement, as required for quorum purposes (in which case, the Meeting shall be adjourned or postponed and not cancelled, and shall be reconvened as soon as reasonably practicable);
 - (b) as required or permitted under Section 4.8(3) or Section 5.4(5); or
 - (c) as required by Law or by a Governmental Entity;

it being understood that the Corporation may not adjourn or postpone the Meeting more than once pursuant to clause (a) without the prior written consent of the Purchaser Parties;

- (2) subject to the terms of this Agreement, unless the Board has made a Change in Recommendation, use commercially reasonable efforts to solicit proxies in favour of the approval of the Arrangement Resolution and against any resolution submitted by any Affected Securityholder that is inconsistent with the Arrangement Resolution and the completion of any of the transactions contemplated by this Agreement, including, at the Corporation's option, or if so requested by the Purchaser Parties (in which case, it will be at the Purchaser Parties' sole cost), acting reasonably, using dealer and proxy solicitation services firms engaged by the Corporation to solicit proxies in favour of the approval of the Arrangement Resolution, it being understood that, even if the Corporation receives a Superior Proposal and the Board has made a Change in Recommendation, the Corporation shall remain obligated to solicit proxies and will continue to take all steps reasonably necessary to hold the Meeting and to cause the Arrangement to be voted on at the Meeting and not propose to postpone or adjourn the Meeting other than as contemplated by Section 2.3(1) and Section 5.4(5), unless and until this Agreement is terminated in accordance with its terms;
- (3) permit the Purchaser Parties to solicit, at the Purchaser Parties' sole cost, on behalf of management of the Corporation, proxies in favour of the approval of the Arrangement Resolution and disclose in the Circular that the Purchaser may make such solicitations;
- (4) promptly provide the Purchaser Parties with copies of, or access to information regarding the Meeting generated by any dealer or proxy solicitation services firm retained by the Corporation, as reasonably requested from time to time by the Purchaser Parties;
- (5) fix the record date for the Meeting and the date of the Meeting in each case, as agreed among the Corporation and the Purchaser Parties, each acting reasonably and in a manner consistent with the terms of this Agreement;
- (6) give notice to the Purchaser Parties of the Meeting and allow the Representatives of the Purchaser Parties (including their respective outside legal counsel) to attend the Meeting;
- (7) promptly advise the Purchaser Parties, at such times as any of the Purchaser Parties may reasonably request and on a daily basis on each of the last ten (10) Business Days prior to the date of the Meeting, as to the aggregate tally of the proxies (for certainty, specifying votes "for" and votes "against" the Arrangement Resolution) received by the Corporation in respect of the Arrangement Resolution;
- (8) promptly advise the Purchaser Parties of any material communication (written or oral) from or claims brought by (or threatened to be brought by), any Person in opposition to the Arrangement, written notice of dissent or, purported exercise or withdrawal of Dissent Rights, and shall cooperate and consult with the Purchaser Parties in advance in connection with any discussions or communications with any Person in opposition to the Arrangement, including providing the Purchaser Parties with an opportunity to review and comment on any written communications sent by or on behalf of the Corporation to such Person;
- (9) not make any payment or settlement offer, or agree to any payment or settlement prior to the Effective Time with respect to any claims regarding the Arrangement or Dissent Rights without the prior written consent of the Purchaser Parties;
- (10) not, without the prior written consent of the Purchaser Parties, change the record date for the Affected Securityholders entitled to vote at the Meeting in connection with any adjournment or postponement of the Meeting, unless required by Law or the Court;
- (11) not propose or submit for consideration at the Meeting any business other than the Arrangement and customary annual and general business in respect of the financial years ended June 30, 2024, June 30, 2023 and 2022, without the Purchaser Parties' prior written consent, which may be withheld in their sole discretion; and

- (12) at the request of any of the Purchaser Parties from time to time, acting reasonably, provide the Purchaser Parties with a list (in electronic form) of: (a) the registered Shareholders, together with their addresses and respective holdings of Shares, all as shown on the records of the Corporation, as of a date that is not more than five (5) Business Days prior to the date of delivery of such list; (b) the names and holdings of all Optionholders, Warrantholders and Corporation Convertible Notes; and (c) participants and book-based nominee registrants, such as CDS & Co., and non-objecting beneficial owners of Shares, together with their addresses and respective holdings of Shares, all as can be reasonably obtained by the Corporation using the procedure set forth under Securities Laws. The Corporation shall from time to time require that its registrar and transfer agent furnish the Purchaser Parties with such additional information, including updated or additional lists of Securityholders, and lists of securities positions and other assistance as the Purchaser Parties may reasonably request in order to be able to communicate with respect to the Arrangement with the Affected Securityholders entitled to vote on the Arrangement Resolution.

Section 2.4 The Parent Meeting

Subject to the terms of this Agreement the Parent shall:

- (1) convene and conduct the Parent Meeting in accordance with its memorandum and articles of association (as amended and restated from time to time) and Law as promptly as reasonably practicable and in any event by no later than the date that is 15 Business Days following despatch of the Parent Circular, or such other date as may be agreed by the Parties, acting reasonably, for the purpose of considering the Parent Resolution and for any other proper purpose as may be set out in the Parent Circular and agreed to by the Corporation, and, in this regard, the Parent shall not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Parent Meeting without the prior written consent of the Corporation, except:
- (a) in the case of an adjournment or postponement, as required for quorum purposes (in which case, the Parent Meeting shall be adjourned or postponed and not cancelled, and shall be reconvened as soon as reasonably practicable); or
 - (b) as required by Law or by a Governmental Entity;
- it being understood that the Parent may not adjourn or postpone the Parent Meeting more than once pursuant to clause (a) without the prior written consent of the Corporation;
- (2) subject to the terms of this Agreement, use commercially reasonable efforts to solicit proxies in favour of the approval of the Parent Resolution and against any resolution submitted by any Parent Shareholder that is inconsistent with the Parent Resolution and the completion of any of the transactions contemplated by this Agreement, including, at the Parent's option, or if so requested by the Corporation (in which case, it will be at the Corporation's sole cost), acting reasonably, using dealer and proxy solicitation services firms engaged by the Parent to solicit proxies in favour of the approval of the Parent Resolution;
- (3) promptly provide the Corporation with copies of, or access to information regarding the Parent Meeting generated by any dealer or proxy solicitation services firm retained by the Parent, as reasonably requested from time to time by the Corporation;
- (4) subject to the operations of the Parent Share register, fix the record date for the Parent Meeting and the date of the Parent Meeting, in each case, as agreed with the Corporation, acting reasonably and in a manner consistent with the terms of this Agreement;
- (5) give notice to the Corporation of the Parent Meeting and allow the Representatives of the Corporation (including their respective outside legal counsel) to attend the Parent Meeting;

- (6) promptly advise the Corporation, at such times as the Corporation may reasonably request and on a daily basis on each of the last three (3) Business Days prior to the date of the Parent Meeting, as to the aggregate tally of the proxies (for certainty, specifying votes “for” and votes “against” the Parent Resolution) received by the Parent in respect of the Parent Resolution;
- (7) promptly advise the Corporation of any material communication (written or oral) from, or claims brought by (or threatened to be brought by), any Person in opposition to the Arrangement, written notice of dissent, or purported exercise or withdrawal of dissent rights, and cooperate and consult with the Corporation in advance in connection with any discussions or communications with any Person in opposition to the Arrangement, including providing the Corporation with an opportunity to review and comment on any written communications sent by or on behalf of a Purchaser Party to such Person;
- (8) not make any payment or settlement offer, or agree to any payment or settlement prior to the Effective Time, with respect to any claims regarding the Arrangement or dissent rights without the prior written consent of the Corporation;
- (9) not, without the prior written consent of the Corporation, change the record date for the Parent Shareholders entitled to vote at the Parent Meeting in connection with any adjournment or postponement of the Parent Meeting, unless required by Law; and
- (10) at the request of any of the Corporation from time to time, acting reasonably, provide the Corporation with a list (in electronic form) of the registered Parent Shareholders, together with their addresses and respective holdings of Parent Shares, all as shown on the records of the Parent, as of a date that is not more than five (5) Business Days prior to the date of delivery of such list, all as can be reasonably obtained by the Parent using the procedure set forth under securities Laws. The Parent shall from time to time require that its registrar and transfer agent furnish the Corporation with such additional information, including updated or additional lists of Parent Shareholders, and lists of securities positions and other assistance as the Corporation may reasonably request in order to be able to communicate with respect to the Arrangement with the Parent Shareholders entitled to vote on the Parent Resolution.

Section 2.5 The Circular

- (1) The Corporation shall, as promptly as reasonably practicable, prepare and complete, in consultation with the Purchaser Parties, the Circular together with any other documents required by Law in connection with the Meeting and the Arrangement, including obtaining the Fairness Opinion for inclusion in the Circular, and the Corporation shall, as promptly as reasonably practicable after obtaining the Interim Order, cause the Circular and such other documents to be filed and sent to each Affected Securityholder and other Persons as required by the Interim Order and Law (in any event, unless otherwise consented to by the Purchaser Parties in writing (in their sole discretion), not later than two (2) Business Days after the Interim Order is obtained in accordance with Section 2.2), in each case, so as to permit the Meeting to be held by the date specified in Section 2.3(1); provided, that, the Purchaser Parties shall have complied with Section 2.5(4).
- (2) The Corporation shall ensure that the Circular complies in all material respects with the Interim Order and Law and does not contain any misrepresentation (other than with respect to any information, including with respect to the Purchaser Parties, that is furnished in writing by or on behalf of the Purchaser Parties, for inclusion in the Circular, including pursuant to Section 2.5(4)) and provides the Affected Securityholders with sufficient information to permit them to form a reasoned judgment concerning the Arrangement Resolution. Without limiting the generality of the foregoing, the Circular must include:
 - (a) a summary and copy of the Fairness Opinion;

- (b) a statement that the Board has received the Fairness Opinion and has, after receiving advice from its financial advisors and outside legal counsel and having considered all other relevant factors, unanimously determined that the Consideration to be received by Shareholders is fair, from a financial point of view, that the Arrangement is in the best interests of the Corporation, and that the Board unanimously (with, if applicable, Conflicted Directors abstaining from voting) recommends that the Affected Securityholders vote in favour of the Arrangement Resolution (the “**Board Recommendation**”);
 - (c) a statement that each director and officer of the Corporation intends to vote all of such individual's Affected Securities in favour of the Arrangement Resolution;
 - (d) a statement that each Supporting Shareholder has entered into a Voting Support Agreement pursuant to which such Supporting Shareholder has agreed to vote all of such Supporting Shareholder's Affected Securities in favour of the Arrangement Resolution;
 - (e) if applicable, disclosure of how to access the Meeting electronically, any minimum technology requirements to do so, and a method of seeking help in the event the Affected Securityholders are having difficulty logging onto the Meeting;
 - (f) if applicable, information on how Shareholders and proxyholders can vote electronically at the Meeting and limitations on the ability to ask questions; and
 - (g) a statement that the Purchaser Parties may, on behalf of the management of the Corporation, directly or through a proxy solicitation services firm of its choice, actively solicit proxies, on behalf of management of the Corporation, in favour of the approval of the Arrangement Resolution and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution and the completion of any of the transactions contemplate by this Agreement in compliance with Law.
- (3) The Corporation shall give the Purchaser Parties and their outside legal counsel a reasonable opportunity to review and comment on drafts of the Circular and other related documents, and shall give reasonable consideration to any comments made by the Purchaser Parties and their outside legal counsel, and agrees that all information relating solely to the Purchaser Parties and its affiliates that is furnished in writing by or on behalf of the Purchaser Parties for inclusion in the Circular and any information describing the terms of the Arrangement and/or the Plan of Arrangement, must be in a form and content satisfactory to the Purchaser Parties, as applicable, acting reasonably. The Corporation shall provide the Purchaser Parties with a final copy of the Circular prior to its mailing to the Affected Securityholders.
- (4) Each of the Purchaser Parties shall provide, on a timely basis, in writing to the Corporation all necessary information concerning itself and its affairs that is required by the Interim Order or Law to be included by the Corporation in the Circular or in other related documents, and shall ensure that such information does not contain any misrepresentation. Each of the Purchaser Parties shall cooperate and direct its Representatives to cooperate with the Corporation in good faith for purposes of addressing questions and comments from the Corporation and its Representatives for the purposes of finalizing all necessary information concerning itself and its affairs that is required by Law to be included by the Corporation in the Circular.
- (5) Each Party shall promptly notify the other Parties if it becomes aware that the Circular contains any misrepresentation or otherwise requires an amendment or supplement. The Parties shall cooperate in the preparation of any such amendment or supplement as required or appropriate, and the Corporation shall promptly mail, file or otherwise publicly disseminate any such amendment or supplement to the Affected Securityholders and, if required by the Court or by Law, file the same with the Securities Authorities or any other Governmental Entity as required. Each Party shall provide the other Parties and their respective legal counsel a reasonable opportunity to review and

comment thereon prior to any such filing or dissemination and shall give reasonable consideration to any comments made by each such Party and its legal counsel.

- (6) The Corporation shall promptly notify the Purchaser Parties upon the receipt of any correspondence or request with respect to the Circular, the Meeting or the Arrangement, whether written or oral, from any Securities Authority or the staff of a Securities Authority or any other Governmental Entity or any request from any Securities Authority or the staff of a Securities Authority or any Governmental Entity for information related to the Circular, the Meeting or the Arrangement or amendments or supplements to the Circular, and shall promptly provide the Purchaser Parties with copies of all such correspondence between such Party and its Representatives, on the one hand, and any Securities Authority or the staff of a Securities Authority or any other Governmental Entity, on the other hand. The Corporation shall respond as promptly as reasonably practicable to any correspondence or request with respect to the Circular, the Meeting or the Arrangement from any Securities Authority or the staff of a Securities Authority or any other Governmental Entity, and shall, to the extent that it is not prohibited by any Law, give the Purchaser Parties and their legal counsel a reasonable opportunity to review and comment on any response to such correspondence or request prior to submitting it to any Securities Authority or the staff of a Securities Authority or Governmental Entity, and shall give reasonable consideration to any comments made thereon by the other Parties and their legal counsel.

Section 2.6 The Parent Circular

- (1) The Parent shall, as promptly as reasonably practicable, prepare and complete, in consultation with the Corporation, the Parent Circular together with any other documents required by Law in connection with the Parent Meeting and the Arrangement, and shall submit the draft Parent Circular (excluding the notice of extraordinary general meeting of the Parent, the form of proxy, all appendices and the referenced information from the appendices) to the Hong Kong Stock Exchange as soon as reasonably practicable, but in any event no later than four (4) weeks after the date of this Agreement, for review and clearance by the Hong Kong Stock Exchange, and respond promptly to any comments from the Hong Kong Stock Exchange on the draft Parent Circular.
- (2) The Parent shall, as promptly as reasonably practicable, cause the Parent Circular and such other documents to be filed and sent to each Parent Shareholder and other Persons as required by Law, in each case, no later than four (4) Business Days after the Hong Kong Stock Exchange formally clears the Parent Circular confirming no further comments on the same, so as to permit the Parent Meeting to be held by the date specified in Section 2.4(1); provided, that, the Corporation shall have complied with Section 2.6(5).
- (3) The Parent shall ensure that the Parent Circular complies in all material respects with Law and does not contain any misrepresentation (other than with respect to any information, including with respect to the Corporation, that is furnished in writing by or on behalf of the Corporation, for inclusion in the Parent Circular, including pursuant to Section 2.6(5)) and provides the Parent Shareholders with sufficient information to permit them to form a reasoned judgment concerning the Arrangement and the Parent Resolution. Without limiting the generality of the foregoing, the Parent Circular must include: (i) a statement that the Parent Board believes that the terms of the Arrangement are fair and reasonable and in the interests of the Parent Shareholders as a whole; and (ii) a statement that the Parent Supporting Shareholder has entered into the Parent Voting Support Agreement pursuant to which the Parent Supporting Shareholder has agreed to vote all of its Parent Shares in favour of the Parent Resolution.
- (4) The Parent shall give the Corporation and its outside legal counsel a reasonable opportunity to review and comment on each draft of the Parent Circular and other related documents prior to submitting the same to any Governmental Entity (including, but not limited to, the Hong Kong Stock Exchange), and shall give reasonable consideration to any comments made by the Corporation and its outside legal counsel, and agrees that all information relating solely to the Corporation that

is furnished in writing by or on behalf of the Corporation for inclusion in the Parent Circular and any information describing the terms of the Arrangement and/or the Plan of Arrangement, must be in a form and content satisfactory to the Corporation, acting reasonably. The Parent shall provide the Corporation with a final copy of the Parent Circular for the Corporation's review and sign-off prior to its uploading onto the website of the Hong Kong Stock Exchange or its mailing to the Parent Shareholders.

- (5) The Corporation shall provide, and shall direct its Representatives to provide, on a timely basis, in writing to the Parent all necessary information concerning itself and its affairs that is required by Law to be included by the Parent in the Parent Circular or in other related documents, and shall ensure that such information does not contain any misrepresentation. The Corporation shall cooperate and direct its Representatives to cooperate with the Parent in good faith for purposes of addressing questions and comments from the Parent and its Representatives for the purposes of finalizing all necessary information concerning itself and its affairs that is required by Law to be included by the Parent in the Parent Circular.
- (6) Each Party shall promptly notify the other Parties if it becomes aware that the Parent Circular contains any misrepresentation or otherwise requires an amendment or supplement. The Parties shall cooperate in the preparation of any such amendment or supplement as required or appropriate, and the Parent shall promptly mail, file or otherwise publicly disseminate any such amendment or supplement to the Parent Shareholders and, if required by Law, file the same with any Governmental Entity as required. Each Party shall provide the other Party and its legal counsel a reasonable opportunity to review and comment thereon prior to any such filing or dissemination and shall give reasonable consideration to any comments made by such Party and its legal counsel.
- (7) Each Party shall promptly notify the other upon the receipt of any correspondence or request with respect to the Parent Circular, the Parent Meeting or the Arrangement, whether written or oral, from any Governmental Entity or any request from any Governmental Entity for information related to the Parent Circular, the Parent Meeting or the Arrangement or amendments or supplements to the Parent Circular, and shall promptly provide the other Parties with copies of all such correspondence between such Party and its Representatives, on the one hand, and any Governmental Entity, on the other hand. Each Party shall respond as promptly as reasonably practicable to any correspondence or request with respect to the Parent Circular, the Parent Meeting or the Arrangement from any Governmental Entity, and shall, to the extent that it is not prohibited by any Law, give the other Parties and their legal counsel a reasonable opportunity to review and comment on any response to such correspondence or request prior to submitting it to any Governmental Entity, and shall give reasonable consideration to any comments made thereon by the other Parties and their legal counsel.

Section 2.7 Final Order

If the Interim Order is obtained and the Arrangement Resolution is passed at the Meeting, as provided for in the Interim Order, the Corporation shall take all steps necessary or advisable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to Section 291 of the BCBCA, as soon as reasonably practicable and, in any event, no later than three (3) Business Days after the Arrangement Resolution is passed at the Meeting, or within such other period as the Parties may agree in writing, acting reasonably.

Section 2.8 Court Proceedings

Subject to the terms of this Agreement, the Purchaser Parties shall cooperate with, assist and consent to the Corporation seeking the Interim Order and the Final Order, including by providing to the Corporation, on a timely basis, any information regarding the Purchaser Parties as required by Law to be supplied by the Purchaser Parties in connection therewith. In connection with all Court proceedings relating to obtaining the Interim Order and the Final Order, the Corporation shall:

- (1) diligently pursue, and cooperate with the Purchaser Parties to obtain the Interim Order and the Final Order;
- (2) provide the Purchaser Parties and their respective outside legal counsel with a reasonable opportunity to review and comment upon drafts of all materials to be filed with, or submitted to, the Court in connection with the Arrangement, including drafts of the Interim Order and Final Order, and give reasonable consideration to all comments of the Purchaser Parties and their respective legal counsel; provided, however, that, the Corporation agrees that all information relating solely to the Purchaser Parties and their respective affiliates included in all such materials must be in a form and content satisfactory to the Purchaser Parties, as applicable, acting reasonably;
- (3) provide outside legal counsel to the Purchaser Parties on a timely basis with copies of any notice of appearance, evidence or other documents served on the Corporation or its outside legal counsel in respect of the application for the Interim Order or the application for the Final Order or any appeal from them, and any notice, written or oral, indicating the intention of any Person to appeal, or oppose the granting of, the Interim Order or the Final Order;
- (4) ensure that all material filed with the Court in connection with the Arrangement is consistent in all material respects with the terms of this Agreement and the Plan of Arrangement;
- (5) not, unless required to do so under Law (in which case a copy will be provided to the Purchaser Parties), file any materials with the Court in connection with the Arrangement or serve any such material, or agree to modify or amend any materials so filed or served, except as contemplated by this Agreement or with the prior written consent of the Purchaser Parties, such consent not to be unreasonably withheld, conditioned or delayed; provided, that, the Purchaser Parties are not required to agree or consent to any increase in or variation in the form of the Consideration or other modification or amendment to such filed or served materials that expands or increases any of the Purchaser Parties' obligations, or diminishes or limits any of the Purchaser Parties' rights, as set forth in any such filed or served materials or under this Agreement, the Arrangement, the Plan of Arrangement or the Voting Support Agreements;
- (6) oppose any proposal from any Person that the Final Order contain any provision inconsistent with this Agreement, and if required by the terms of the Final Order or by Law to return to Court with respect to the Final Order do so only after written notice to, and in consultation and cooperation with, the Purchaser Parties; and
- (7) not unreasonably object to legal counsel to the Purchaser Parties making such submissions on the hearing of the application for the Interim Order and the application for the Final Order as such counsel considers appropriate; provided, that, the applicable Purchaser Party provide copies to the Corporation of any notice of appearance, applications, motions or other documents supporting such submissions reasonably in advance of, and in any event not less than two (2) Business Days prior to, the hearing and such submissions are consistent with this Agreement and the Plan of Arrangement.

Section 2.9 Convertible Securities

- (1) Each Corporation Option, Corporation Warrant and Corporation Convertible Note will be dealt with in accordance with the Plan of Arrangement. The Corporation will take all reasonable steps required or advisable to give effect to the foregoing and to terminate the Stock Option Plan in accordance with the Plan of Arrangement.
- (2) All amounts payable in respect of the Corporation Options, the Corporation Warrants and the Corporation Convertible Notes pursuant to the Plan of Arrangement shall be paid to the applicable recipient in accordance with the Plan of Arrangement.

- (3) The Parties acknowledge that, in respect of any amounts payable in respect of Corporation Options pursuant to the Plan of Arrangement to a holder of Corporation Options who is a resident of Canada or who is or was employed in Canada (both within the meaning of the Tax Act) and who would otherwise be entitled to claim the deduction under paragraph 110(1)(d) of the Tax Act in respect of such Corporation Options if such Corporation Options were exercised in accordance with their terms: (a) the Corporation shall make an election pursuant to subsection 110(1.1) of the Tax Act and otherwise comply with the conditions thereof; and (b) no deduction will be claimed under the Tax Act in respect of any such payments in respect of which such an election is made in computing the taxable income of the Corporation or of any Person not dealing at arm's length with the Corporation.
- (4) The Parties acknowledge that, in respect of any amount payable in respect of Corporation Options pursuant to the Plan of Arrangement to a holder of Corporation Options who is a resident of Australia or who is or was employed in Australia, the Corporation shall be entitled to withhold or deduct any amount required by Australian law to be withheld or deducted from any amount payable to such holder of Corporation Options.

Section 2.10 ESPP Termination

- (1) The Corporation shall: (a) take all actions necessary such that (x) as of the date hereof, no new participants may commence participation in the ESPP and no current participant in the ESPP may increase his or her rate of contribution under the ESPP and (y) as soon as administratively practicable following the date hereof, notice shall be given to participants in the ESPP that, pending completion of the Arrangement, the then current Contribution Period (as defined in the ESPP) shall be the final Contribution Period, and no further purchases of Shares will occur under the ESPP; and (b) cause the Administrative Agent (as defined in the ESPP) to use all amounts allocated to each participant's account under the ESPP as of the first Purchase Date (as defined in the ESPP) after the date of this Agreement to purchase Shares under the terms of the ESPP for such Contribution Period and return to each participant the funds, if any, that remain in such participant's account after such purchase by no later than five (5) Business Days prior to the Effective Date.
- (2) The Corporation shall take any and all necessary actions to terminate the ESPP effective as of immediately preceding the Effective Time and contingent upon the Closing. At least five (5) days prior to the Effective Date, the Corporation shall provide the Purchaser Parties with a copy of any and all resolutions or other corporate action (the form and substance of which shall be subject to prior review and approval by the Purchaser Parties) evidencing that the ESPP will be terminated effective as of immediately preceding the Effective Date.

Section 2.11 The Arrangement and Effective Date

- (1) The Parties agree that the Arrangement will be implemented in accordance with, and subject to the terms and conditions contained in, this Agreement and the Plan of Arrangement. From and after the Effective Time, the steps to be carried out pursuant to the Arrangement shall become effective in accordance with the Plan of Arrangement. The Effective Date shall occur on the date upon which the Parties agree in writing as the Effective Date or, in the absence of such agreement, seven (7) Business Days following the satisfaction or waiver (subject to Laws) of the last of the conditions set forth in Article 6 (excluding conditions that by their terms cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, waiver by the applicable Party or Parties in whose favour the condition is stipulated, of those conditions as of the Effective Date). The Arrangement shall be effective at the Effective Time on the Effective Date. From and after the Effective Time, the Plan of Arrangement shall have all of the effects provided by Law.
- (2) The closing of the Arrangement (the "**Closing**") will take place virtually or at such physical location as may be agreed upon in writing by the Parties.

Section 2.12 Payment of Consideration

The Purchaser shall, following receipt by the Corporation of the Final Order and immediately prior to the Effective Time: (a) deposit or cause to be deposited in escrow with the Depositary (the terms and conditions of such escrow to be satisfactory to the Parties, each acting reasonably), for the benefit of the Shareholders, cash in the amount equal to the aggregate Consideration to be paid to the Shareholders pursuant to the Plan of Arrangement (other than payments to be made to Shareholders exercising Dissent Rights and who have not withdrawn their notice of objection), net of applicable withholdings; and (b) if requested by the Corporation, provide sufficient funds to enable the Corporation to satisfy the aggregate Corporation In-The-Money Option Consideration, the Corporation In-The-Money Warrant Consideration and the consideration payable to Cash Electing Corporation Convertible Noteholders, in each case, in the form of a non-interest bearing demand loan from the Purchaser to the Corporation (including, for greater certainty, any Taxes required under Law to be withheld and remitted in respect thereof, which shall reduce the amounts to be paid to such holders); provided, that, the aggregate of the amounts set forth in (a) and (b) above shall not exceed \$85,181,734.90.

Section 2.13 Withholding Rights

Each of the Purchaser Parties, the Corporation, the Depositary or any other Person that makes a payment to any Person hereunder, or pursuant to the Arrangement or the Plan of Arrangement, shall be entitled to deduct and withhold from the amounts otherwise payable under this Agreement and the Arrangement (including any amounts payable pursuant to Section 2.9(2)) to any Person, such amounts as it may be required to deduct and withhold (or reasonably believes to be required to deduct and withhold) with respect to such payment under the Tax Act or any provision of any other Law relating to Taxes and remit such withheld amount to the appropriate Governmental Entity. To the extent that amounts are so deducted, withheld and remitted, such amounts shall be treated for all purposes of this Agreement and the Arrangement as having been paid to the Person in respect of which such deduction, withholding and remittance was made.

Section 2.14 Parent Guarantee

The Parent hereby unconditionally and irrevocably guarantees the due and punctual performance by the Purchaser of each and every obligation of the Purchaser arising under this Agreement and the Arrangement, including, without limitation, the due and punctual payment and delivery of the Consideration pursuant to the Arrangement. The Parent hereby agrees that the Corporation shall not have to proceed first against the Purchaser in respect of any such matter before exercising its rights under this guarantee against the Parent and the Parent agrees to be liable for all guaranteed obligations as if it were the principal obligor of such obligations.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Corporation

- (1) Except as set forth in the correspondingly numbered section, subsection, paragraph or subparagraph of the Disclosure Letter, the Corporation hereby represents and warrants to the Purchaser Parties as set forth in Schedule C hereto and acknowledges and agrees that the Purchaser Parties are relying upon such representations and warranties in connection with the entering into of this Agreement and the consummation of the Arrangement.
- (2) The representations and warranties of the Corporation contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

Section 3.2 Representations and Warranties of the Purchaser Parties

- (1) The Purchaser Parties hereby jointly and severally represent and warrant to the Corporation as set forth in Schedule D hereto and acknowledge and agree that the Corporation is relying upon such representations and warranties in connection with the entering into of this Agreement and the consummation of the Arrangement.
- (2) The representations and warranties of the Purchaser Parties contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 4 COVENANTS

Section 4.1 Conduct of Business of the Corporation

- (1) The Corporation covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, the Corporation shall, and shall cause each of its Subsidiaries to, conduct business in the Ordinary Course, except: (i) as expressly required or permitted by this Agreement; (ii) to the extent necessary to comply with Law or any order or directive of a Governmental Entity; (iii) as otherwise contemplated in Schedule 4.1(1) of the Disclosure Letter; or (v) with the prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed) or under the written direction, authority or control of any Purchaser Party or its affiliates (clauses (i) to (iv), collectively, the **"Specified Exemptions"**).
- (2) Without limiting the generality of Section 4.1(1), and except pursuant to the Specified Exemptions, the Corporation covenants and agrees that, until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, the Corporation shall, and shall cause its Subsidiaries to use commercially reasonable efforts to maintain and preserve intact, in all material respects, the current business organization, goodwill and assets of the Corporation and its Subsidiaries' (taken as a whole) and relationships with the Corporation Service Providers (as a group). Without limiting the generality of the foregoing, except pursuant to the Specified Exemptions, the Corporation shall not, and shall not permit any of its Subsidiaries to, directly or indirectly:
 - (a) amend or otherwise modify its Constatng Documents;
 - (b) adjust, split, divide, consolidate, combine, reclassify or amend any term of any securities of the Corporation or any Subsidiary of the Corporation, or declare, set aside or pay any dividend or other distribution or make any payment (whether in cash, shares or property or any combination thereof), in respect of the shares owned by any Person or the securities of any Subsidiary other than, in the case of any wholly-owned Subsidiary of the Corporation, any dividends, distributions or payments payable to the Corporation or any other wholly-owned Subsidiary of the Corporation;
 - (c) undertake any capital reorganization;
 - (d) redeem, repurchase, or otherwise acquire or offer to redeem, repurchase or otherwise acquire any securities of the Corporation or any of its Subsidiaries, or securities convertible into or exchangeable or exercisable for capital stock or other securities of the Corporation or any of its Subsidiaries, except: (i) as contemplated herein; (ii) pursuant to the Stock Option Plan in the Ordinary Course; or (iii) for cash settled awards;

- (e) adopt a plan of liquidation or resolution providing for the liquidation or dissolution of the Corporation or any of its Subsidiaries;
- (f) enter into, or resolve to enter into, any agreement that has the effect of creating a joint venture, partnership, shareholders' agreement or similar relationship between the Corporation or any of its Subsidiaries and another Person;
- (g) engage in any transaction with any director, officer or employee of the Corporation or any of its Subsidiaries or any of their respective affiliates or associates except for non-material transactions where they are in the Ordinary Course; provided, however, that, the payment of any fee to any member of the Board as consideration for acting in such capacity shall be permitted;
- (h) issue, grant, deliver, sell, pledge, dispose or otherwise encumber or grant a Lien on (other than Permitted Liens), or authorize the issuance, grant, delivery, sale, pledge or other encumbrance of or granting of a Lien on (other than Permitted Liens) or create any derivative interest in, any securities of the Corporation or any of its Subsidiaries or other equity or voting securities, or any call rights, put rights, options, warrants, equity or equity-based awards (including notional shares) convertible securities, subscription rights, conversion rights, exchange rights, or similar rights exercisable or exchangeable for or convertible into, or otherwise evidencing a right to acquire such securities or other equity or voting interests, or any stock or equity appreciation rights, restricted stock, pre-emptive rights, phantom equity awards or any rights that are linked to the price or the value of the Shares, except for the issuance of Shares issuable pursuant to any Corporation Options, Corporation Warrants, or Corporation Convertible Notes outstanding as of the date hereof which have been granted in accordance with the terms of the Stock Option Plan and/or the employment agreement with any Corporation Service Provider, as applicable;
- (i) reorganize, recapitalize, restructure, merge, consolidate, combine or amalgamate with any Person or acquire (by merger, amalgamation, consolidation, acquisition of securities, assets or otherwise), directly or indirectly, in one transaction or in a series of transactions: (i) any businesses, enterprises or properties; or (ii) any assets except for property and equipment, right-of-use assets or intangible assets acquired in the Ordinary Course;
- (j) reduce the stated capital of any shares in the capital of the Corporation or any of its Subsidiaries;
- (k) sell, pledge, hypothecate, lease, license, sell and lease back, mortgage, dispose of, lose the right to use, surrender or encumber or otherwise transfer or dispose of, directly or indirectly, any of the assets, securities, properties, interests or businesses of the Corporation or any of its Subsidiaries, to one or more Persons who are not affiliates of the Corporation, except in the Ordinary Course;
- (l) (i) sell, assign, transfer, abandon, permit to lapse or expire, license or sublicense, subject to any Lien (other than Permitted Liens), or otherwise dispose of any Intellectual Property, other than the expiration of any Corporation Registered Intellectual Property at the end of its maximum statutory term; (ii) disclose any trade secrets of the Corporation, other than pursuant to a written confidentiality and non-disclosure agreement entered into in the Ordinary Course; (iii) disclose any other confidential information material to the operation of the Corporation, other than pursuant to a written confidentiality and non-disclosure agreement entered into in the Ordinary Course; or (iv) deliver, license or make available any source code;
- (m) create or incur any Lien against any asset or properties of the Corporation or its Subsidiaries (other than Permitted Liens);

- (n) prepay any long-term indebtedness (whether on account of borrowed money or otherwise) before its scheduled maturity or increase, create, incur, assume or otherwise become liable for any indebtedness for borrowed money or guarantees thereof or debt securities, other than in connection with: (i) indebtedness owing by one wholly-owned Subsidiary of the Corporation to the Corporation or another wholly-owned Subsidiary of the Corporation or by the Corporation to another wholly-owned Subsidiary of the Corporation; (ii) repayments in the Ordinary Course under the Corporation's or any Subsidiary's existing credit facilities; or (iii) the repayment of the Corporation's or any Subsidiary's loans outstanding on the date of this Agreement and disclosed in Schedule 4.1(2)(n) of the Disclosure Letter;
- (o) commence, cancel, waive, release, assign, settle, satisfy, pay or compromise any claim (other than insured claims), charge or right, litigation, action, arbitration proceeding, audit or investigation (including with any Governmental Entity) brought by any present, former or purported holder of securities of the Corporation or any of its Subsidiaries in connection with the transactions contemplated by this Agreement or the Plan of Arrangement;
- (p) make any loan or advance to, or any capital contribution or investment in, or assume, guarantee or otherwise become liable with respect to the liabilities or obligations of, any Person (other than in respect of a liability or obligation incurred by a wholly-owned Subsidiary of the Corporation; provided, that, the incurrence of such liability or obligation by such Subsidiary does not constitute a breach of this Agreement);
- (q) other than in the Ordinary Course, enter into any interest rate, currency (other than foreign exchange agreements), equity or commodity swaps, hedges, derivatives, forward sales contracts or similar financial instruments;
- (r) make any material change in the Corporation's methods of accounting, except as required by Law, pursuant to written instructions, comments or orders of a Securities Authority or as required or permitted by IFRS;
- (s) grant any increase in the rate of wages, salaries, bonuses or other remuneration of any Corporation Service Provider other than in the Ordinary Course and as set out in the Disclosure Letter;
- (t) (i) grant or accelerate, increase, decrease or otherwise amend any compensation, payment, award, remuneration or other benefit payable to, or for the benefit of, any Corporation Service Provider; (ii) make any incentive, bonus or profit sharing distribution or similar payment of any kind; (iii) hire, engage, furlough, temporarily lay off or terminate (other than for cause in compliance with Law) the employment or service of any Corporation Service Provider; (iv) grant any new rights of indemnification, retention, severance, change of control, bonus or termination pay to, or enter into any new employment agreement, indemnity agreement, deferred compensation or bonus compensation agreement (or amend such existing agreement) with, any Corporation Service Provider; or (v) take or propose any action to effect any of the foregoing, other than, in instances (i) and (ii) any action that is taken in the Ordinary Course or as required by Law;
- (u) except as required by Law or as otherwise provided in this Agreement: (i) adopt, establish, commence participation in, enter into, modify, amend or terminate any Employee Plan or Contract with a Corporation Service Provider, including any benefit or compensation plan, program, policy, agreement or arrangement that would be an Employee Plan if in effect on the date hereof; (ii) make any loan to any Corporation Service Provider (except for "routine indebtedness" as defined under Securities Laws); (iii) waive, release or assign any non-competition, non-solicitation, non-disclosure, non-interference, non-disparagement or other restrictive covenant obligation of any Corporation Service Provider; or (iv) take or propose any action to effect any of the foregoing;

- (v) amend or modify in any respect, or terminate or waive any right under, any Material Contract except for immaterial amendments in the Ordinary Course, or enter into any Contract that would be a Material Contract if in effect on the date hereof, or fail to enforce any breach of any Material Contract of which it becomes aware, or breach or violate or be in default under any Material Contract, except, in each case, for breaches and violations that do not materially impact the Corporation or any of its Subsidiaries or which would not be or would not reasonably be expected to be materially adverse to the Corporation or any of its Subsidiaries, or the entering into of any Contract with suppliers, customers, distributors and agents relating to the supply of goods or the sale of inventory or license of products or services by the Corporation or any of its Subsidiaries, in each case, in the Ordinary Course;
- (w) enter into, or resolve to enter into, any agreement that has the effect of creating a joint venture, partnership, shareholders' agreement or similar relationship between the Corporation or any of its Subsidiaries and another Person or any agreement or arrangement regarding the control or management of the operations, or the appointment of governing bodies, of the Corporation or any of its Subsidiaries;
- (x) abandon or fail to diligently pursue any application for any material Authorizations, leases, permits or registrations or take any action, or fail to take any action, that could lead to the termination of any material Authorizations, leases, permits or registrations;
- (y) enter into any new line of business outside of the existing business of the Corporation and its Subsidiaries, or materially change the business;
- (z) enter into an agreement that could result in the payment by the Corporation or any of its Subsidiaries of a finder's fee, success fee or other similar fee in connection with the Arrangement or the other transactions contemplated in this Agreement; provided, that, the foregoing shall not prohibit the Corporation from entering into an agreement with any dealer and proxy solicitation services firm for purposes of soliciting proxies in connection with the Arrangement;
- (aa) make or amend any material Tax election, settle or compromise any material Tax claim, assessment, reassessment or liability, amend any Tax Return in any material respect, fail to pay any Taxes when due, including any installments on account of Taxes, enter into any material agreement with a Governmental Entity with respect to Taxes, surrender any right to claim a material Tax abatement, reduction, deduction, exemption, credit or refund, consent to the extension or waiver of the limitation period applicable to any material Tax matter, or materially amend or change any of its methods of reporting income, deductions or accounting for income Tax purposes, except in each case in the Ordinary Course;
- (bb) take any action or fail to take any action that would, or would reasonably be expected to, in the aggregate (i) cause the Tax attributes of assets of the Corporation or any of its Subsidiaries or the amount of Tax loss or other Tax attribute carry-forwards of the Corporation or any of its Subsidiaries to materially and adversely change from what is reflected in their respective Tax Returns, or (ii) render such Tax loss or other Tax attribute carry-forwards unusable (in whole or in part) by any of them or any successor of the Corporation or any of its Subsidiaries;
- (cc) except as disclosed in Section 4.1(2)(bb) of the Disclosure Letter, take any action or fail to take any action which action or failure to act would, or would reasonably be expected to, result in the loss, expiration or surrender of, or the loss of any benefit under, or reasonably be expected to cause any Governmental Entities to institute proceedings for the suspension, revocation or limitation of rights under, any material Authorizations, or fail to pursue with commercially reasonable due diligence any pending applications to any

Governmental Entities for material Authorizations, other than the MiCAR License, for which best efforts shall be used;

- (dd) negotiate, modify, extend, terminate, or enter into any Labour Agreement, or recognize or certify any labour union, labour organization, works council, or group of employees as the bargaining representative for any employees of the Corporation or its Subsidiaries, other than as may be required by Law;
- (ee) enter into or amend any Contract with any broker, finder or investment banker, including any amendment of the engagement letter with Evans & Evans, Inc., or with Architect Partners, LLC and its affiliate, Weild & Co., Inc.;
- (ff) except as contemplated in Section 4.9 and except for scheduled renewals in the Ordinary Course, amend, modify or terminate any material insurance (or re-insurance) policy of the Corporation or any of its Subsidiaries in effect on the date of this Agreement, unless simultaneously with any such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the terminated, cancelled or lapsed policy for substantially similar premiums are in full force and effect;
- (gg) waive, release, abandon, let lapse, grant or transfer any material right under, or amend, modify or change in any material respect, any existing material license or right to use the Intellectual Property of a third party except in each case in the Ordinary Course;
- (hh) make any capital expenditure or commitment to do so which individually or in the aggregate exceeds \$250,000 without the prior written consent of the Purchaser Parties, which consent may be unreasonably withheld or conditioned by the Purchaser Parties in their sole discretion; or
- (ii) authorize, agree, resolve or otherwise commit to do any of the foregoing.

Section 4.2 Covenants of the Corporation Regarding the Arrangement and Other Matters

- (1) Subject to Section 4.4 (which shall govern in relation to obtaining the Required Regulatory Approvals), and subject to the other terms and conditions of this Agreement, the Corporation shall, and shall cause its Subsidiaries to, perform all obligations required or advisable to be performed by the Corporation or its Subsidiaries under this Agreement, cooperate with the Purchaser Parties in connection therewith, and do all such other commercially reasonable acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the Arrangement and the transactions contemplated by this Agreement and, without limiting the generality of the foregoing, the Corporation shall, and shall cause its Subsidiaries to:
 - (a) use its commercially reasonable efforts to satisfy the conditions precedent set forth in Section 6.1 and Section 6.2 and carry out the terms of the Interim Order and Final Order applicable to it and comply promptly with all requirements imposed by Law on it or its Subsidiaries with respect to this Agreement or the Arrangement;
 - (b) use its commercially reasonable efforts to effect, maintain and/or pursue, as applicable, all necessary or advisable registrations, filings and submissions of information required by Governmental Entities from the Corporation or any of its Subsidiaries relating to the Arrangement, including as needed to maintain in full force and effect any Regulatory Approval or other material Authorization held by the Corporation or its Subsidiaries as promptly as practicable;

- (c) use its commercially reasonable efforts to provide, obtain and maintain all third party or other notices, consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are: (i) required or reasonably requested by the Purchaser Parties in connection with the transactions contemplated by this Agreement, including as needed to maintain in full force and effect any Authorization held by the Corporation or any of its Subsidiaries; or (ii) required or reasonably requested by the Purchaser Parties to be obtained under the Material Contracts in order to maintain the Material Contracts in full force and effect following completion of the Arrangement, in each case, on terms that are satisfactory to the Purchaser Parties, acting reasonably and without paying, and without committing itself or the Purchaser Parties or their affiliates to pay in respect thereof, any consideration or incurring any liability or obligation, in each case, without the prior written consent of the Purchaser Parties (it being expressly agreed by the Purchaser Parties that no such consent, waiver, permit, exemption, order, approval, agreement, amendment or confirmation shall be a condition to Closing, except to the extent provided for in Article 6);
- (d) use its commercially reasonable efforts to take, or cause to be taken, all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under applicable Law to enable the delisting of the Shares from the TSXV promptly after the Effective Time, and in any event no more than 10 days after the Effective Time;
- (e) use its commercially reasonable efforts to, upon reasonable consultation with the Purchaser Parties, oppose, lift or rescind any injunction, restraining or other order, decree, judgment or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which it or any of its Subsidiaries is a party or brought against it or any of its Subsidiaries or any of their respective directors, officers or employees challenging the Arrangement or this Agreement; provided, that, neither the Corporation nor any of its Subsidiaries shall consent to the entry of any judgment or settlement with respect to any such proceeding without the prior written approval of the Purchaser Parties;
- (f) use its commercially reasonable efforts to assist the Purchaser Parties in obtaining the resignations and mutual releases (in forms satisfactory to the Purchaser Parties) of each member of the Board and each member of the board of directors of the Corporation's Subsidiaries, and causing them to be replaced by individuals designated or nominated, as applicable, by the Purchaser Parties effective as of the Effective Time;
- (g) not take any action, or refrain from taking any action, or permit any action to be taken or not taken, which is inconsistent with this Agreement or the Arrangement or which would reasonably be expected to prevent, materially delay or otherwise materially impede the consummation of the Arrangement or the transactions contemplated by this Agreement, other than as permitted under this Agreement; and
- (h) (i) duly and timely file all Tax Returns required to be filed by it on or after the date hereof and all such Tax Returns will be true, complete and correct in all material respects; (ii) timely withhold, collect, remit and pay all Taxes which are to be withheld, collected, remitted or paid by it to the extent due and payable except for any Taxes contested in good faith pursuant to Laws; and (iii) keep the Purchaser Parties reasonably informed, on a current basis, of any events, discussions, notices or changes with respect to any Tax investigation (other than ordinary course communications which could not reasonably be expected to be material to the Corporation and its Subsidiaries).

- (2) The Corporation shall promptly notify the Purchaser Parties in writing of:
- (a) any Material Adverse Effect or any change, effect, event, development, occurrence, circumstance or state of facts which would reasonably be expected to have a Material Adverse Effect;
 - (b) any notice or other communication received by the Corporation or any of its Subsidiaries from any Person alleging that: (i) the consent (or waiver, permit, exemption, order, approval, agreement, amendment, confirmation or Authorization) of such Person (or another Person) is or may be required in connection with this Agreement or the Arrangement or the transactions contemplated hereby or thereby; or (ii) such Person is terminating or otherwise adversely modifying a Material Contract as a result of the Arrangement or this Agreement;
 - (c) any notice or other communication received by the Corporation or any of its Subsidiaries from any Governmental Entity (other than Governmental Entities in connection with the Required Regulatory Approvals, which shall be addressed as contemplated by Section 4.4) in connection with the transactions contemplated by this Agreement (and, subject to Law, the Corporation shall contemporaneously provide a copy of any such written notice or communication to the Purchaser Parties); or
 - (d) any filings, actions, claims, suits, audits, investigations, arbitrations or other proceedings commenced or, to the knowledge of the Corporation, threatened against, relating to or involving or otherwise affecting: (i) the Corporation, its Subsidiaries or their respective assets; or (ii) this Agreement, the Arrangement or any of the transactions contemplated hereby.

Section 4.3 Covenants of the Purchaser Parties Relating to the Arrangement

- (1) Subject to Section 4.4 (which shall govern in relation to obtaining the Required Regulatory Approvals), and subject to the other terms and conditions of this Agreement, each of the Purchaser Parties shall perform all obligations required or advisable to be performed by it under this Agreement, cooperate with the Corporation in connection therewith, and do all such other commercially reasonable acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the Arrangement and the transactions contemplated by this Agreement and, without limiting the generality of the foregoing, each of the Purchaser Parties shall:
- (a) use its commercially reasonable efforts to satisfy the conditions precedent set forth in Section 6.1 and Section 6.3 and carry out the terms of the Interim Order and Final Order applicable to it and comply promptly with all requirements imposed by Law on it with respect to this Agreement or the Arrangement;
 - (b) use its commercially reasonable efforts to provide, obtain and maintain all third party or other notices, consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are required or reasonably requested by the Corporation in connection with the transactions contemplated by this Agreement, in each case, on terms that are satisfactory to the Corporation, acting reasonably and without paying or guaranteeing, and without committing itself or the Corporation to pay or guarantee, any consideration or incurring any liability or obligation of the Corporation without the prior written consent of the Corporation (it being expressly agreed by the Corporation that no such consent, waiver, permit, exemption, order, approval, agreement, amendment or confirmation shall be a condition to the closing of the transactions contemplated hereby and by the Plan of Arrangement, except to the extent provided for in Article 6);

- (c) use commercially reasonable efforts to effect, maintain and/or pursue, as applicable, all necessary or advisable registrations, filings and submissions of information required by Governmental Entities from it relating to the Arrangement as promptly as practicable;
 - (d) use its commercially reasonable efforts to, upon reasonable consultation with the Corporation, to oppose, lift or rescind any injunction, restraining or other order, decree, judgment or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which it is a party or brought against it or its respective directors, officers or employees challenging the Arrangement or this Agreement; provided, that, neither of the Purchaser Parties shall consent to the entry of any judgment or settlement with respect to any such proceeding without the prior written approval of the Corporation; and
 - (e) not take any action, or refrain from taking any action, or permit any action to be taken or any action not taken, which is inconsistent with this Agreement or the Arrangement or which could reasonably be expected to prevent, materially delay or otherwise materially impede the consummation of the Arrangement or the transactions contemplated by this Agreement, other than as permitted under this Agreement.
- (2) Each of the Purchaser Parties shall promptly notify the Corporation in writing of:
- (a) any notice or other communication received by such Purchaser Party from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment, confirmation or Authorization) of such Person (or another Person) is or may be required in connection with this Agreement or the Arrangement or the transactions contemplated hereby or thereby;
 - (b) any notice or other communication received by such Purchaser Party from any Governmental Entity (other than Governmental Entities in connection with the Required Regulatory Approvals, which shall be addressed as contemplated by Section 4.4) in connection with the transactions contemplated by this Agreement (and, subject to Law, each Purchaser Party shall contemporaneously provide a copy of any such written notice or communication to the Corporation); or
 - (c) any filings, actions, claims, suits, audits, investigations, arbitrations or other proceedings commenced or, to the knowledge of the Purchaser Parties, threatened against, relating to or involving or otherwise affecting: (i) the Purchaser Parties; or (ii) this Agreement, the Arrangement or any of the transactions contemplated hereby.

Section 4.4 Required Regulatory Approvals

- (1) Each of the Corporation and the Purchaser Parties shall, and shall each cause its respective affiliates to, use their commercially reasonable efforts to obtain the Required Regulatory Approvals as promptly as practicable, and avoid any proceeding by any Governmental Entity, in each case, in connection with the authorization, execution and delivery of this Agreement and the consummation of the transactions contemplated hereby. Unless otherwise provided for in this Section 4.4, each of the Corporation and the Purchaser Parties, or where appropriate, the Corporation and the Purchaser Parties jointly, shall make, and the Parent shall and shall cause its affiliates to make, all notifications, filings, applications and submissions required for or advisable to obtain the Required Regulatory Approvals, as promptly as practicable after the date hereof, and each of the Corporation and the Purchaser Parties shall use their respective commercially reasonable efforts to obtain and maintain all Required Regulatory Approvals.

- (2) Without limiting the generality of Section 4.4(1), unless otherwise agreed by counsel to the Purchaser Parties and the Corporation, in respect of the transactions contemplated by this Agreement:
- (a) the Corporation shall (in consultation with the Purchaser Parties) align the appropriate timing of the DNB DNOs with the applicable Governmental Entities as soon as possible after the date hereof. As soon as reasonably practicable, but ultimately within thirty (30) days after the date indicated by the applicable Governmental Entities for filing by the Purchaser Parties, the Purchaser shall make or cause to be made all such necessary initial filings, submissions and notifications in respect of the DNB DNOs;
 - (b) within thirty (30) days after the date hereof, or such later date as the Parties may agree in writing, each acting reasonably, the Parent shall use commercially reasonable efforts to make or cause to be made all necessary initial filings (or draft filings, as appropriate), submissions and notifications, with respect to the FCA Approval; and
 - (c) within thirty (30) days after the date hereof, or such later date as the Parties may agree in writing, each acting reasonably, the Corporation shall use commercially reasonable efforts to make or cause to be made all necessary filings (or draft filings, as appropriate), submissions and notifications, with respect to each of the U.S. Money Transmitter Approvals;
- provided, that, in each of the foregoing cases, each of the Corporation's and the Parent's obligations shall be subject to the other Party having complied with its obligations under Section 4.4(3)(b) and Section 4.4(6), and such other Party having furnished to the Corporation or the Parent in a timely manner all documentation and information required, or in the opinion of the Corporation and the Purchaser Parties, each acting reasonably, advisable, in connection with the matters contemplated in this Section 4.4(2).
- (3) Without limiting any obligations under this Section 4.4, each Party shall: (a) use its commercially reasonable efforts to promptly provide all required notifications, and make all necessary submissions and filings, including by compelling relevant third parties to make necessary filings, submissions and notifications, and thereafter make any other required filings, submissions and notifications, to obtain the Required Regulatory Approvals; and (b) cooperate in good faith with the other Party or Parties, as applicable, and their respective Representatives in promptly seeking to obtain all such Required Regulatory Approvals, including by (i) timely providing required information for preparation of each of the state-required notices and applications for a change of control for each jurisdiction in which the Corporation or any Subsidiary of the Corporation holds a U.S. Money Transmitter License, and (ii) timely addressing supplemental requests for information and documents in connection with such filings.
- (4) The Parties shall, and shall cause their respective affiliates to cooperate with one another in connection with obtaining the Required Regulatory Approvals and the making of all filings related to any Required Regulatory Approvals, including providing or submitting on a timely basis, and as promptly as practicable, all documentation and information that is required, or in the opinion of the Corporation and the Purchaser Parties, each acting reasonably, advisable, in connection with any filing or application to be made with respect to the Required Regulatory Approvals and use their commercially reasonable efforts to ensure that such information does not contain a misrepresentation.
- (5) All filing fees and applicable Taxes, as well the reasonable legal fees, disbursements and Taxes incurred by legal counsel to the Corporation and its Subsidiaries, in each case, in respect of any application, notification or filing made to any Governmental Entity relating to the Required Regulatory Approvals shall be borne equally as between the Corporation, on the one hand, and the Purchaser Parties, on the other hand.

- (6) With respect to obtaining the Required Regulatory Approvals, each of the Purchaser Parties, on the one hand, and the Corporation, on the other hand, shall, to the extent permitted by Law: (a) coordinate and cooperate with the other Parties in all reasonable respects in connection with any investigation or inquiry by any Governmental Entity; (b) not extend or consent to any extension of any applicable waiting or review period or enter into any agreement with a Governmental Entity to not consummate the transactions contemplated by this Agreement, including any timing agreement, or implement a “pull and refile” strategy, except upon the prior written consent of the other Party or Parties, as applicable, such consent not to be unreasonably withheld, conditioned or delayed; (c) use its commercially reasonable efforts to keep the other Party or Parties, as applicable, fully informed as to the status of and the processes and proceedings relating to obtaining the Required Regulatory Approvals and shall, to the extent permitted by Law, promptly notify the other Party or Parties, as applicable, of material written or verbal communications from a Governmental Entity relating to any Required Regulatory Approval and provide the other Party, or Parties, as applicable, with copies thereof; (d) use its commercially reasonable efforts to respond to any inquiries or requests received from a Governmental Entity in respect of any Required Regulatory Approval at the earliest practicable date; (e) to the extent permitted by Law, permit the other Party or Parties, as applicable, a reasonable opportunity to review in advance any proposed written communications of a material nature (including any notification, application, submission, or offer of a remedy or undertaking) to be made with a Governmental Entity in respect of any Required Regulatory Approval, give due consideration to any comments and suggestions received from such other Party or Parties, as applicable, and provide the other Party or Parties, as applicable, with final copies of material written communications with a Governmental Entity in respect of any Required Regulatory Approval (provided, however, that: (i) subject to Section 4.4(7), information indicated by a Party or Parties, as applicable, to be competitively sensitive shall be provided to the external legal counsel of the other Party or Parties, as applicable, on an external counsel-only basis, and (ii) no Party shall be required to disclose, provide access to, or permit review of any personal information submitted in connection with a Required Regulatory Approval relating to any individual’s identity, background, financial position or personal history); and (f) not participate in any meeting or substantive discussion (whether in person, by phone or otherwise) with a Governmental Entity in respect of any Required Regulatory Approval unless it consults with the other Party or Parties, as applicable, in advance and gives the other Party or Parties, as applicable, the opportunity to attend thereat and participate therein (except (i) where the Governmental Entity expressly requests that the other should not be present at the meeting or discussion or part or parts of the meeting or discussion, (ii) where competitively sensitive information may be discussed, in both cases, with respect to meetings and discussions with the Governmental Entity, every effort will be made to allow external legal counsel to participate on an external counsel-only basis or (iii) where such meeting or discussion relates to the DNB DNOs).
- (7) Where either the Purchaser Parties, on the one hand, or the Corporation, on the other hand (the **“Supplying Party”**), supplies or discloses (or intends to supply or disclose) any information under this Section 4.4 to the other Party (the **“Receiving Party”**) that the Supplying Party deems to include competitively sensitive information, the Supplying Party shall provide a complete, non-redacted version to the Receiving Party’s external legal counsel on an external legal counsel only basis, and the Receiving Party shall not request such competitively or commercially sensitive information from their external legal counsel. The foregoing shall not apply to any personal information, which may be withheld in its entirety and shall not be shared with the Receiving Party nor its external legal counsel.
- (8) If one or more Required Regulatory Approvals remains outstanding on or after the 120th day following the date of this Agreement (the **“Regulatory Long-Stop Date”**), and submissions or notifications are made to a Governmental Entity, as contemplated by Section 4.4(2), then the Corporation shall (and shall cause its Subsidiaries to), if required by any Purchaser Party after consultation with, and consideration of the views of the Corporation: (a) initiate the process to surrender or forfeit the applicable Authorizations designated by the Purchaser Parties to a Governmental Entity in compliance with Law, or (b) use commercially reasonable efforts to procure that all provision of services to customers resident in a jurisdiction in which a Required Regulatory

Approval is required is migrated from Corporation or its Subsidiaries to a Purchaser Party or a Person approved by the Purchaser Parties that is licensed to provide such services in the relevant jurisdiction. Notwithstanding the foregoing, (x) in respect of the DNB DNO, the term of the first sentence of this Section 4.4(8) shall be 60 working days after the date of the written acknowledgement of completion by the Dutch Central Bank (*De Nederlandsche Bank*) (DNB), which term shall be suspended for up to 50 working days if the DNB request any additional information that is necessary to complete its assessment in accordance with article 83(6) of MiCAR, and (y) in respect of the FCA Approval, the term of the first sentence of this Section 4.4(8) shall be 60 working days after the date of the written acknowledgement of receipt of a complete notification by the FCA, which term shall be suspended for up to 30 working days if the FCA request any additional information that is necessary to complete its assessment in accordance with applicable Law.

- (9) Each Party shall keep the other Party or Parties, as applicable, fully informed on a timely basis of developments which are material or reasonably likely to be material to obtaining the Required Regulatory Approvals in sufficient time to enable the Closing to occur on or before the Outside Date.
- (10) Each Party shall make available its Representatives, on the reasonable request of the other Party or Parties, as applicable, and its counsel, to assist in obtaining the Required Regulatory Approvals, including by: (a) making introductions to, and arranging meetings with, key stakeholders and leaders of Governmental Entities and participating in those meetings; (B) providing strategic input, including on any materials prepared for obtaining the Required Regulatory Approvals; and (C) responding promptly to requests for support, documents, information, comments or input where reasonably requested in connection with the Required Regulatory Approvals.
- (11) Other than as contemplated or permitted under this Agreement, none of the Parties shall take any action, or refrain from taking any action, or permit any action to be taken or not taken, which would reasonably be expected to make obtaining the Required Regulatory Approvals materially more difficult or challenging, or reasonably be expected to materially delay the obtaining of the Required Regulatory Approvals.
- (12) The Parties shall use (and shall cause their respective subsidiaries to use) their respective commercially reasonable efforts to oppose, lift or rescind or cooperate in opposing, lifting or rescinding any injunction or restraining order or other order or action seeking to stop, or otherwise adversely affecting the ability of the Parties to consummate, the transactions contemplated under this Agreement; provided, that, no Party (nor any of its Subsidiaries) shall consent to any injunction, restraining order or other order or to any settlement of any such action without the prior written approval of the other Parties.
- (13) This Section 4.4 shall not require any Party to take any actions that would, in such Party's sole discretion, affect its or its Subsidiaries' right to own, use or exploit its or their business, operations or assets, including, for greater certainty, divesting, restricting or agreeing to divest or restrict any assets of a Party or any of its Subsidiaries, terminating any existing relationships, contractual rights or obligations of a Party or any of its Subsidiaries or effecting any change or restructuring of a Party or any of its Subsidiaries (including, for greater certainty, the providing of financial guarantees or capital contribution commitments) in order to obtain the Required Regulatory Approvals prior to the Outside Date.
- (14) The provisions of this Section 4.4 shall not apply in any respect to the CFIUS Clearance, which shall be governed entirely by the provisions of Section 4.5.

Section 4.5 CFIUS

- (1) If CFIUS requests that the Corporation and the Purchaser Parties file a CFIUS Notice pursuant to 31 C.F.R. § 800.501(b), then subject to Section 7.2(4)(e), the Corporation and the Purchaser

Parties shall (i) submit to CFIUS a draft CFIUS Notice as promptly as possible, and, in any event, no later than twenty (20) Business Days after the date CFIUS makes such request, and (ii) submit a formal CFIUS Notice pursuant to the DPA as soon as practicable or, if applicable, after receipt of any comments to the draft CFIUS Notice. Each of the Corporation and the Purchaser Parties shall provide any supplemental information and other related information requested by CFIUS pursuant to the DPA as soon as reasonably practicable and, in any case, within the time periods required by CFIUS; provided, that, the Corporation and the Purchaser Parties may agree to request an extension of time pursuant to the DPA to respond to CFIUS requests for information.

- (2) The Parties shall, and shall cause their respective Affiliates to, use commercially reasonable efforts to obtain CFIUS Clearance. The Parties shall, in connection with the efforts to obtain CFIUS Clearance, (a) cooperate in all respects and consult with each other in connection with the CFIUS Notice, including by allowing each other to have a reasonable opportunity to review in advance and comment on drafts of filings and submissions, (b) to the extent not prohibited by CFIUS, promptly inform each other of any communication received by any Party from, or given by any Party to, CFIUS, including by promptly providing copies to each other of any such written communications, (c) permit each other to review in advance any substantive communication that is given to, and consult with each other in advance of any conference, meeting, or substantive telephone call with, CFIUS, and to the extent not prohibited by CFIUS, provide each other the opportunity to attend and participate in any conference, meeting, or substantive telephone call with CFIUS and (d) enter into such commercially reasonable assurances or agreements requested or required by CFIUS or the President to obtain CFIUS Clearance; provided, however, that, neither the Purchaser Parties nor any of their Affiliates shall be required to (w) execute a letter of assurance or enter into another form of mitigation agreement with CFIUS or CFIUS member agencies on terms, conditions, or measures sought by CFIUS, (y) provide the Corporation with copies of or permit the Corporation to review or receive the "personal identifier information" required under 31 C.F.R. § 800.502(c)(5)(vi)(B), or (z) otherwise adopt conditions or restrictions that would reasonably be expected to have, individually or in the aggregate, a material and adverse effect on the ability of the Purchaser Parties to retain or operate the businesses, operations, or assets of the Corporation. For purposes of this Section 4.5(2), "commercially reasonable efforts" shall not be construed to require the Purchaser Parties to enter into litigation to overturn or challenge any governmental determination or action with respect to the DPA.
- (3) Notwithstanding the foregoing Section 4.5(2), each of the Corporation and the Purchaser Parties may, as such party deems advisable and necessary, reasonably designate any competitively sensitive materials or information provided to the other party under Section 4.5(2) as "outside counsel only" and such materials and the information contained therein shall be given only to the outside legal counsel of the other party, and such other party shall cause its outside counsel not to disclose such materials or information to any of its employees, officers, directors or other representatives, unless written permission is obtained in advance from the party providing such materials and information.
- (4) The Corporation shall not, and shall cause its respective Affiliates not to, take or agree to take any action, condition or restriction required by CFIUS in connection with obtaining CFIUS Clearance except with the advance written consent of the Purchaser Parties.
- (5) The Purchaser Parties shall be responsible for the payment of any filing fees that may be required to be made in connection with the CFIUS Clearance.

Section 4.6 Access to Information; Confidentiality

- (1) From the date hereof until the earlier of the Effective Time and the termination of this Agreement, subject to Law and the terms of any existing Contract, the Corporation shall, and shall cause its Subsidiaries and their respective Representatives to give the Purchaser Parties and their respective Representatives, upon reasonable prior notice, reasonable access to its and its Subsidiaries' premises, Books and Records, Contracts, management personnel and financial and

operating data or other information with respect to the assets or business of the Corporation or its Subsidiaries as the Purchaser Parties or their respective Representatives may from time to time reasonably request (including continuing access to the Data Room), in each case, for any reasons reasonably relating to the transactions contemplated herein (including for integration planning purposes), so long as the access does not unduly interfere with the conduct of the business of the Corporation or its Subsidiaries.

- (2) This Section 4.5 shall not require the Corporation or its Subsidiaries to permit any access, or to disclose any information that in the reasonable good faith judgment of the Corporation, after consultation with outside legal counsel, is likely to result in the breach of any Contract, any violation of any Law or cause any privilege (including attorney-client privilege) that the Corporation or its Subsidiaries would be entitled to assert to be undermined with respect to such information; provided, that, the Parties hereto shall cooperate in seeking to find a way to allow disclosure of such information to the extent doing so could reasonably (in the good faith belief of such disclosing Party, after consultation with counsel) be managed through the use of customary “clean-room” arrangements.
- (3) Each Party shall treat, and shall cause their respective Representatives to treat, all information furnished by any other Party or any of its Representatives in connection with the transactions contemplated by this Agreement or pursuant to the terms of this Agreement in accordance with the terms of the Confidentiality Agreement. Without limiting the generality of the foregoing, each of the Purchaser Parties acknowledges and agrees that the Disclosure Letter and all information contained in it is confidential and shall be treated in accordance with the terms of the Confidentiality Agreement.
- (4) Investigations made by or on behalf of the Purchaser Parties or their respective affiliates, whether under this Section 4.5 or otherwise, will not waive, diminish the scope of, or otherwise affect any representation or warranty made by the Corporation in this Agreement.

Section 4.7 Public Communications

- (1) The Parties shall cooperate in the preparation of presentations, if any, to Affected Securityholders regarding the Arrangement. Except as required by Law, including Canadian Securities Laws, the Hong Kong Listing Rules, the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) or other Securities Law in Hong Kong, as applicable, a Party must not issue any news release or make any other public statement, filing or disclosure with respect to this Agreement or the Arrangement without the consent of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed), and the Corporation must not make any filing with any Governmental Entity (other than as contemplated in Section 2.2, Section 2.3, Section 2.5, Section 2.7, Section 2.8, Section 4.2, Section 4.3 or Section 4.4 or as required by Law) with respect to this Agreement or the Arrangement without the consent of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed); provided, however, that, any Party that is required by Law to make disclosure with respect to the Arrangement or this Agreement shall give the other Parties prompt prior oral or written notice and a reasonable opportunity for it and its outside legal counsel to review and comment on the disclosure and filing (other than with respect to confidential information of the disclosing Party contained in such disclosure or filing). The Party making such disclosure required by Law shall give reasonable consideration to any comments made by any other Party or its outside legal counsel, and if such prior notice is not possible, shall give such notice immediately following the making of such disclosure or filing. None of the foregoing shall prevent: (a) the Parties, including affiliates, from having discussions with their respective securityholders and other stakeholders so long as such discussions are limited to and consistent in all material respects with the most recent news releases, public disclosures or public statements made by the Parties; and (b) the Parent or its affiliates from reporting on or disclosing the status and terms (including price terms) of this Agreement and the transactions contemplated hereby on a confidential basis or from otherwise providing general information about the subject matter of this Agreement, in connection with any fundraising, marketing, informational or reporting activities.

- (2) The Corporation shall issue a news release via Newsfile Corp. in respect of the execution of this Agreement promptly following the execution of this Agreement, with the text and timing of such news release to be approved by the Parties in advance, each acting reasonably. Additionally, the Parent shall issue an announcement in respect of the transactions contemplated by this Agreement in a form consistent with the Hong Kong Listing Rules, with the text and timing of the announcement to be approved by the Parties in advance, each acting reasonably.
- (3) The Corporation shall, where practicable, to the extent that it is not inconsistent with the Board's fiduciary duties or prohibited by any Law, provide reasonable opportunity for the Parent and its outside counsel to review and comment on any disclosure or filing made pursuant to Securities Laws not otherwise referred to in Section 4.7(1). The Corporation shall give reasonable consideration to any comments made by the Parent or its outside counsel prior to making such disclosure or filing; provided, that, all information relating solely to the Purchaser and/or the Parent (or their respective affiliates) must be in a form and content satisfactory to the Parent, acting reasonably, and; provided, further, that, the Parent agrees to review and provide any comments in a timely manner so as to not unreasonably delay or cause to be delayed the making of such disclosure or filing.
- (4) The Parent shall, where practicable, to the extent that it is not prohibited by any Law, provide reasonable opportunity for the Corporation and its outside counsel to review and comment on any disclosure or filing to be made pursuant to Securities Laws not otherwise referred to in Section 4.7(1). The Parent shall give reasonable consideration to any comments made by the Corporation or its outside counsel prior to making such disclosure or filing; provided, that, all information relating solely to the Corporation and (or its affiliates) must be in a form and content satisfactory to the Corporation, acting reasonably, and; provided, further, that, the Corporation agrees to review and provide any comments in a timely manner so as to not unreasonably delay or cause to be delayed the making of such disclosure or filing.

Section 4.8 Notice and Cure Provisions

- (1) Each Party shall promptly notify the other Parties of the occurrence, or failure to occur, of any event or state of facts which occurrence or failure would, or would be reasonably expected to:
 - (a) cause any of the representations or warranties of such Party contained in this Agreement to be untrue or inaccurate in any material respect at any time from the date of this Agreement until the earlier of the Effective Time and the time this Agreement is terminated in accordance with its terms; or
 - (b) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such Party prior to or at the Effective Time under this Agreement.
- (2) Notification provided under Section 4.8(1) will not affect the representations, warranties, covenants, agreements or obligations of the Parties (or remedies with respect thereto) or the conditions to the obligations of the Parties under this Agreement. In addition, the failure by any Party to provide notification pursuant to Section 4.8(1) shall not be considered in determining whether any condition in Section 6.2, Section 6.3(1) or Section 6.3(2) has been satisfied.
- (3) The Parent may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2(4)(a) [*Breach of Representation or Warranty or Failure to Perform Covenant by the Corporation*], and the Corporation may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2(3)(a) [*Breach of Representation or Warranty or Failure to Perform Covenant by the Purchaser Parties*], unless the Party seeking to terminate the Agreement (the "**Terminating Party**") has delivered a written notice (a "**Termination Notice**") to the other Party (the "**Breaching Party**") specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Terminating Party asserts as the basis for termination.

After delivering a Termination Notice; provided, that, the Breaching Party is proceeding diligently to cure such matter and such matter is capable of being cured prior to the Outside Date (with any wilful breach being deemed to be incurable), the Terminating Party may not exercise such termination right until the earlier of: (a) the Outside Date; and (b) if such matter has not been cured by the date that is ten (10) Business Days following receipt of such Termination Notice by the Breaching Party, such date. If the Terminating Party delivers a Termination Notice prior to the date of the Meeting or the making of the application for the Final Order, unless the Parties agree otherwise, the Corporation shall postpone or adjourn the Meeting or delay making the application for the Final Order, or both, to the earlier of: (i) five (5) Business Days prior to the Outside Date; and (ii) the date that is ten (10) Business Days following receipt of such Termination Notice by the Breaching Party (without causing any breach of any other provision contained herein).

Section 4.9 Insurance and Indemnification

- (1) Prior to the Effective Date, the Corporation shall use its commercially reasonable efforts to, and, if the Corporation is unable to (after exercising commercially reasonable efforts), the Purchaser Parties shall cause the Corporation, as of the Effective Time, to obtain and fully pay the premium for the extension of the directors' and officers' liability coverage of the Corporation's and its Subsidiaries' existing directors' and officers' insurance policies for a claims reporting or run-off and extended reporting period and claims reporting period of at least six years from and after the Effective Time with respect to any claim related to any period of time at or prior to the Effective Time from the Corporation's current insurance carriers or an insurance carrier with the same or better credit rating with respect to directors' and officers' liability insurance ("**D&O Insurance**"), and with terms, conditions, retentions and limits of liability that are no less advantageous to the present and former directors and officers of the Corporation and its Subsidiaries than the coverage provided under the Corporation's and its Subsidiaries' existing policies with respect to any actual or alleged error, misstatement, misleading statement, act, omission, neglect, breach of duty or any matter claimed against a present or former director or officer of the Corporation or any of its Subsidiaries by reason of him or her serving in such capacity that existed or occurred at or prior to the Effective Time (including in connection with the approval or completion of this Agreement, the Arrangement or the other transactions contemplated by this Agreement or arising out of or related to this Agreement and the transactions contemplated hereby). Notwithstanding any of the foregoing, in no event will the Corporation be permitted to expend for any insurance policies pursuant to this Section 4.9(1) an amount in excess of 400% of the annual premiums currently paid by Corporation for directors' and officers' liability insurance in effect as of the date hereof.
- (2) The Purchaser Parties shall, from and after the Effective Time, cause the Corporation or the applicable Subsidiary to honour all rights to indemnification or exculpation existing as of the date hereof in favour of present and former employees, officers and directors of the Corporation and its Subsidiaries under Law and under the Constatng Documents of the Corporation and/or its Subsidiaries or to the extent that they are disclosed in Schedule 4.9(2) of the Disclosure Letter, under any Contract of any indemnified person with the Corporation or with any of its Subsidiaries, and acknowledges that such rights shall survive the completion of the Plan of Arrangement and shall continue in full force and effect in accordance with their terms.
- (3) If the Purchaser, the Parent, the Corporation or any of its Subsidiaries or any of their respective successors or assigns following the Effective Time: (a) consolidates or amalgamates with or merges or liquidates into any other Person and is not a continuing or surviving corporation or entity of such consolidation, amalgamation, merger or liquidation; or (b) transfers all or substantially all of its properties and assets to any Person, proper arrangements shall be made so as to ensure that any such successor or assign (including, as applicable, any acquirer of substantially all of the properties and assets of the Purchaser, the Parent, the Corporation or its Subsidiaries) assumes all of the obligations set forth in this Section 4.9.
- (4) This Section 4.9 shall survive the consummation of the Arrangement and is intended to be for the benefit of, and shall be enforceable by, the present and former directors and officers of the

Corporation and the Subsidiaries and their respective heirs, executors, administrators and personal representatives (the “**Indemnified Persons**”) and shall be binding on the Purchaser Parties, the Corporation and their respective successors and assigns, and, for such purpose, the Corporation hereby confirms that it is acting as agent on behalf of the Indemnified Persons.

Section 4.10 Pre-Acquisition Reorganization

- (1) Subject to Section 4.10(2), the Corporation agrees that, upon request of the Purchaser Parties, the Corporation shall, and shall cause each of its Subsidiaries to, use commercially reasonable efforts to: (a) effect such reorganizations of their corporate structure, capital structure, business, operations and assets or such other transactions as the Purchaser may request in furtherance of the foregoing, acting reasonably, including amalgamations, continuances, wind-ups, distributions, contributions, sales, intercompany loans or the refinancing thereof, and any other transaction (each a “**Pre-Acquisition Reorganization**”); (b) cooperate with the Purchaser Parties and their advisors in order to determine the nature of any Pre-Acquisition Reorganizations that might be undertaken and the manner in which any Pre-Acquisition Reorganizations might most effectively be undertaken; and (c) cooperate with the Purchaser Parties and their advisors to seek to obtain any consents, approvals, waivers or similar authorizations which are reasonably required by the Purchaser Parties under any Material Contract or Authorization (based on the applicable terms of the Material Contract or Authorization) in connection with the Pre-Acquisition Reorganization, if any; provided, that, such consents, approvals, waivers or similar authorizations have been set out in the notice delivered to the Corporation pursuant to Section 4.10(4).
- (2) The Corporation will not be obligated to participate in any Pre-Acquisition Reorganization unless such Pre-Acquisition Reorganization:
 - (a) does not adversely affect the interests of the Securityholders in any material respect;
 - (b) does not reduce or modify the consideration to be received under the Arrangement by any Securityholder;
 - (c) can be unwound in the event the Arrangement is not consummated without adversely affecting the Corporation or any of its Subsidiaries, or the Securityholders, in any material respect;
 - (d) does not require the Corporation to obtain the approval of the Shareholders;
 - (e) does not materially impair, prevent or materially delay the consummation of the Arrangement;
 - (f) is effected as closely as is reasonably practicable prior to the Effective Time and does not adversely affect the interests of the Corporation or any of its Subsidiaries until being effected;
 - (g) does not result in any material breach by the Corporation or any of its Subsidiaries of any Material Contract, Constating Document or Law; and
 - (h) does not require the Corporation or its Subsidiaries to take any action that could reasonably be expected to result in any Taxes being imposed on, or any adverse Tax or other consequences to, any Securityholders greater than the Taxes or other consequences to such Person in connection with the completion of the Arrangement in the absence of action being taken pursuant to this Section 4.10.

- (3) The Purchaser Parties hereby waive any breach of a representation, warranty or covenant by the Corporation, where such breach is a direct result of an action taken by the Corporation or a Subsidiary pursuant to a request by the Purchaser in accordance with this Section 4.10.
- (4) The Purchaser shall provide written notice to the Corporation of any proposed Pre-Acquisition Reorganization at least ten (10) Business Days prior to the Effective Time. Upon receipt of such notice, the Purchaser and the Corporation shall work co-operatively and use commercially reasonable efforts to prepare prior to the Effective Time all documentation necessary and do all such other acts and things as are reasonably necessary, including making amendments to this Agreement or the Plan of Arrangement (provided, that, such amendments do not require the Corporation to obtain approval of Affected Securityholders (other than as properly put forward and approved at the Meeting)), to give effect to such Pre-Acquisition Reorganization.
- (5) If the Arrangement is not completed (other than due to a breach by the Corporation or any of its Subsidiaries of the terms and conditions of this Agreement or in circumstances that would give rise to the payment of the Company Termination Fee by the Corporation to the Purchaser), the Purchaser shall: (a) forthwith reimburse the Corporation for all out-of-pocket costs and expenses, including reasonable legal fees, disbursements and Taxes incurred by the Corporation and its Subsidiaries in connection with any proposed Pre-Acquisition Reorganization; and (b) indemnify and hold harmless the Corporation, its Subsidiaries and their Representatives from and against any and all liabilities, losses, damages, claims, costs, expenses, interest, awards, judgements, Taxes and penalties suffered or incurred by any of them in connection with or as a result of any Pre-Acquisition Reorganization (other than those costs and expenses reimbursed in accordance with the foregoing clause (a)). Notwithstanding anything to the contrary herein, the indemnification obligations of the Purchaser in this Section 4.10 shall survive the termination of this Agreement.
- (6) Unless the Parties otherwise agree in writing, each acting reasonably, the Parties shall seek to have any Pre-Acquisition Reorganization made effective as of, or immediately prior to, the last moment of the day ending immediately prior to the Effective Date but after the Purchaser Parties shall have confirmed in writing the satisfaction or waiver of all conditions in their favour in Section 6.1 and Section 6.2 and shall have confirmed in writing that the Purchaser Parties are prepared to promptly without condition proceed to effect the Arrangement.

Section 4.11 Tax Matters

The Corporation covenants and agrees that, until the Effective Time, the Corporation and its Subsidiaries shall (a) duly and timely file with the appropriate Governmental Entity all material Tax Returns required to be filed by any of them, (b) reasonably consult with the Purchaser with respect to material discretionary deductions to be claimed in respect of any such Tax Return where claiming such discretionary deductions would otherwise give rise to a loss for tax purposes, and (c) pay, withhold, collect and remit to the appropriate Governmental Entity in a timely fashion all amounts required to be so paid, withheld, collected or remitted. The Corporation shall keep the Purchaser reasonably informed of any events, discussions, notices or changes with respect to any Tax or regulatory audit or investigation or any other investigation by a Governmental Entity or proceeding involving the Corporation or any of its Subsidiaries (other than Ordinary Course communications which could not reasonably be expected to be material to the Corporation and the Subsidiaries on a consolidated basis).

ARTICLE 5 ADDITIONAL COVENANTS REGARDING NON-SOLICITATION

Section 5.1 Non-Solicitation

- (1) Except as expressly provided in this Article 5, the Corporation shall not, and shall cause its Subsidiaries not to, directly or indirectly, through any of its or its Subsidiaries' respective Representatives or affiliates, or otherwise, and shall not permit any such Person to:

- (a) solicit, assist, initiate, encourage or otherwise knowingly facilitate (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, Books and Records or entering into any form of agreement, arrangement or understanding) any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal;
 - (b) enter into or otherwise engage or participate in, or otherwise knowingly facilitate, any discussions or negotiations with any Person (other than the Purchaser Parties, their respective affiliates or any Person acting jointly or in concert with any of the Purchaser Parties) regarding any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal; provided, that, for greater certainty, the Corporation shall be permitted to: (i) advise any Person of the restrictions of this Agreement; (ii) contact and communicate with any Person, solely for the purposes of clarifying the terms of any such inquiry, proposal or offer made by such Person that constitutes or could reasonably be expected to constitute or lead to, an Acquisition Proposal and not for any other purposes, except as expressly provided for in this Section 5.1(1)(b); or (iii) advise any Person making an Acquisition Proposal that the Board (or the relevant committee thereof) has determined that such Acquisition Proposal does not constitute or is not reasonably expected to constitute or lead to a Superior Proposal;
 - (c) make a Change in Recommendation; or
 - (d) accept or enter into or publicly propose to accept or enter into any agreement, understanding or arrangement with any Person (other than the Purchaser Parties or any of their affiliates) in respect of an Acquisition Proposal (other than an Acceptable Confidentiality Agreement permitted by and in accordance with Section 5.3) or any inquiry, proposal or offer that may reasonably be expected to constitute or lead to, an Acquisition Proposal.
- (2) Except as expressly provided in this Article 5, the Corporation shall, and shall cause its Subsidiaries and their respective Representatives to, immediately cease and terminate, and cause to be terminated, any solicitation, encouragement, discussion, negotiations, or other activities with any Person (other than with the Purchaser Parties and their respective affiliates or their respective Representatives) with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal, and in connection with such termination, the Corporation shall:
- (a) immediately discontinue access to and disclosure of all information regarding the Corporation or any of its Subsidiaries (including any data rooms furnished to any of the Purchaser Parties), any confidential information, properties, facilities and Books and Records; and
 - (b) promptly request (and in any event within two (2) Business Days), and exercise all rights it has to require: (i) the return or destruction of all copies of any confidential information regarding the Corporation or any of its Subsidiaries provided to any Person (other than with the Purchaser Parties and their respective affiliates or their respective Representatives) after the date hereof in respect of a possible Acquisition Proposal; and (ii) the destruction of all material including or incorporating or otherwise reflecting such confidential information regarding the Corporation or any of its Subsidiaries, in each case provided to any Person (other than with the Purchaser Parties and their respective affiliates or their respective Representatives), to the extent that such information has not previously been returned or destroyed, using its commercially reasonable efforts to ensure that such requests are complied with and rights exercised.
- (3) The Corporation represents and warrants that since April 1, 2023, other than with respect to agreements involving any Purchaser Party or its affiliates, neither the Corporation nor any of its

Subsidiaries (directly or indirectly, through any of its or their Representatives or otherwise) has waived, terminated, amended, modified or released any third party or otherwise forbore in the enforcement of, or entered into or participated in discussions, negotiations or agreement to waive, terminate, amend, modify or release or otherwise forbear in the enforcement of any confidentiality, standstill or similar agreement, restriction or covenant in effect as of the date of this Agreement to which the Corporation or any of its Subsidiaries is a party, and the Corporation covenants and agrees that: (i) the Corporation shall use commercially reasonable efforts to enforce each confidentiality, standstill or similar agreement, restriction or covenant to which the Corporation or any of its Subsidiaries is a party or may hereafter become a party in accordance with Section 5.3; and (ii) neither the Corporation nor any of its Subsidiaries have or will, without the prior written consent of the Purchaser Parties (which may be withheld, conditioned or delayed in applicable Purchaser Party's sole and absolute discretion), waive, terminate, amend, modify or release any third party or otherwise forbear in the enforcement of, or enter into or participate in any discussions, negotiations or agreement to waive, terminate, amend, modify or release any third party from or otherwise forbear in respect of, any rights or other benefits under confidential information, standstill or similar agreements to which the Corporation or any of its Subsidiaries is a party or may hereafter become a party in accordance with Section 5.3 (it being acknowledged by the Purchaser Parties that the automatic termination or automatic release, in each case pursuant to the terms thereof, of any standstill restrictions of any such agreements as a result of the entering into and announcement of this Agreement shall not be a violation of this Section 5.1(3)).

Section 5.2 Notification of Acquisition Proposals

- (1) If at any time, the Corporation or any of its Subsidiaries, or any of their respective Representatives, receives any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal, or any request for copies of, access to, or disclosure of, confidential information relating to the Corporation or any Subsidiary in connection with any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal, the Corporation shall promptly notify the Parent, at first orally, and then within twenty-four (24) hours, in writing, of such Acquisition Proposal, inquiry, proposal, offer or request, which notice shall include a copy of the Acquisition Proposal, inquiry, proposal, offer or request and the identity of all Persons making the Acquisition Proposal, inquiry, proposal, offer or request, together with unredacted copies of documents, correspondence or other material received in respect of, from or on behalf of any such Person (or, with respect to any oral Acquisition Proposal or where no such copies are otherwise available, a reasonably detailed written description thereof).
- (2) The Corporation shall keep the Parent promptly and fully informed of the status of developments and negotiations with respect to such Acquisition Proposal, inquiry, proposal, offer or request, including any material changes, modifications or other amendments to any such Acquisition Proposal, inquiry, proposal, offer or request, and shall provide to the Parent unredacted copies of all material documents and material correspondence if in writing or electronic form, and if not in writing or electronic form, a description of the material or substantive terms of such correspondence or communication to the Corporation by or on behalf of any Person making such Acquisition Proposal, inquiry, proposal, offer or request.

Section 5.3 Responding to an Acquisition Proposal

- (1) Notwithstanding Section 5.1, any other provision of this Agreement, and any other agreement between the Parties or between the Corporation and any other Person, if at any time prior to obtaining the Required Securityholder Approval, the Corporation receives an unsolicited Acquisition Proposal not resulting from a breach of this Article 5, then the Corporation may engage in or participate in discussions or negotiations with such Person or group of Persons (and their respective Representatives) regarding such Acquisition Proposal and may provide copies of, access to or disclosure of information, properties, facilities, Books and Records of the Corporation or its Subsidiaries to such Person or group of Persons making such request and their respective Representatives, if and only if:

- (a) the Board first determines in good faith, after consultation with its financial advisors and its outside legal counsel, that such Acquisition Proposal constitutes, or may reasonably be expected to constitute or lead to, a Superior Proposal and has provided the Purchaser with written confirmation thereof;
- (b) such Person was not (or such or group of Persons were not) restricted from making such Acquisition Proposal pursuant to an existing confidentiality, standstill, non-solicitation or similar agreement with the Corporation or any of its Subsidiaries (provided, that, the automatic termination or automatic release, in each case, pursuant to the terms thereof, of any standstill restrictions of any such agreements as a result of the entering into and announcement of this Agreement shall not be a violation of this Section 5.3(1));
- (c) the Corporation has been, and continues to be, in compliance with its obligations under this Article 5 in all material respects;
- (d) prior to providing any such copies, access, or disclosure, the Corporation promptly:
 - (i) provides the Parent with written notice stating the Corporation's intention to participate in such discussions or negotiations and to provide such copies, access or disclosure; and
 - (ii) enters into an Acceptable Confidentiality Agreement with the Person or group of Persons making such request; and
- (e) the Corporation promptly provides the Parent with:
 - (i) any non-public information concerning the Corporation and its Subsidiaries, and access to the personnel, provided to such other Person(s) that was not previously provided to any of the Purchaser Parties; and
 - (ii) a true, complete and final executed copy of the Acceptable Confidentiality Agreement.

Section 5.4 Right to Match

- (1) If the Corporation receives an Acquisition Proposal that constitutes a Superior Proposal prior to obtaining the Required Securityholder Approval, the Board may, subject to compliance with Section 7.4(3), enter into a definitive agreement or make a Change in Recommendation with respect to such Superior Proposal, if and only if:
 - (a) the Corporation has been, and continues to be, in compliance with its obligations under this Article 5 in all material respects;
 - (b) the Person making the Acquisition Proposal was not restricted from making such Acquisition Proposal pursuant to an existing confidentiality, standstill, non-solicitation or similar agreement with the Corporation (provided, that, the automatic termination or automatic release, in each case pursuant to the terms thereof, of any standstill restrictions of any such agreements as a result of the entering into and announcement of this Agreement shall not be a violation of this Section 5.4(1)(b));
 - (c) the Corporation has delivered to the Parent a written notice (the “**Superior Proposal Notice**”) of the determination of the Board that such Acquisition Proposal constitutes a Superior Proposal and of the intention of the Board to enter into such definitive agreement with respect to such Superior Proposal or make a Change in Recommendation, as applicable, together with:

- (i) the identity of the Person(s) making the Superior Proposal; and
 - (ii) a true and complete copy of any proposed agreement(s) in respect of the Superior Proposal and all supporting materials supplied to the Corporation in connection therewith, including any financing commitments and other documents containing the material terms and conditions of such Superior Proposal and, to the extent any consideration offered under such Superior Proposal is non-cash, the cash value that the Board has, based on the advice of its outside financial advisors, determined should be ascribed to such non-cash consideration offered under such Superior Proposal;
 - (d) the Acquisition Proposal (and any agreements related thereto) do not obligate or permit the Corporation, or any of its Representatives, to provide any “hello”, “break”, termination or other fees or options or rights to acquire assets or securities of the Corporation or any of its Subsidiaries unless and until this Agreement is terminated in accordance with its terms;
 - (e) at least six (6) full Business Days (the “**Matching Period**”) have elapsed from the date on which the Parent received the Superior Proposal Notice;
 - (f) during any Matching Period, the Parent has had the opportunity (but not the obligation), in accordance with Section 5.4(2), to offer to amend this Agreement and the Arrangement in order for such Acquisition Proposal to cease to be a Superior Proposal;
 - (g) after the Matching Period, the Board has determined in good faith: (i) after consultation with its outside legal counsel and financial advisors, that such Acquisition Proposal continues to constitute a Superior Proposal (if applicable, compared to the terms of the Arrangement as proposed to be amended by the Parent under Section 5.4(2)); and (ii) after consultation with outside legal counsel that the failure to take the relevant action with respect to such Superior Proposal would be inconsistent with its fiduciary duties; and
 - (h) prior to or concurrently with entering into such definitive agreement or making such Change in Recommendation, the Corporation terminates this Agreement pursuant to Section 7.2(3)(b) and pays the Parent the Corporation Termination Fee pursuant to Section 7.4(3).
- (2) During the Matching Period, or such longer period as the Corporation may approve in writing for such purpose: (a) the Parent (acting on behalf of itself and the Purchaser) shall have the opportunity, but not the obligation, to propose to amend the terms of this Agreement, including an increase in, or modification of, the Consideration; and (b) the Board shall review any offer made by the Parent under this Section 5.4(2) to amend the terms of this Agreement and/or the Arrangement (and any terms of the transactions contemplated herein) in good faith and in consultation with its outside financial advisors and outside legal counsel in order to determine whether such offer would, upon acceptance, result in the Acquisition Proposal previously constituting a Superior Proposal ceasing to be a Superior Proposal; and (c) the Corporation shall negotiate in good faith with the Parent (acting on behalf of itself and the Purchaser) to make such amendments to the terms of this Agreement and/or the Arrangement (and any terms of the transactions contemplated herein) as would enable the Purchaser Parties to proceed with the transactions contemplated by this Agreement on such amended terms. If the Board determines that such Acquisition Proposal would cease to be a Superior Proposal, the Corporation shall promptly so advise the Parent in writing, and the Parties shall amend this Agreement to reflect such offer made by the Parent, and shall take and cause to be taken all such actions as are necessary to give effect to the foregoing.
- (3) Each successive amendment or modification to any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by Securityholders or other material terms or conditions thereof shall constitute a new Acquisition Proposal for the purposes of this Section 5.4, and the Parent shall be afforded a new six (6)

Business Day Matching Period from the date on which the Parent received a new Superior Proposal Notice (including, for certainty, all of the materials set forth in Section 5.4(1)(c)) with respect to such new Superior Proposal.

- (4) The Board shall promptly (and, in any event, within two (2) Business Days from the Parent's reasonable request to do so) reaffirm the Board Recommendation by news release after any Acquisition Proposal which the Board has determined not to be a Superior Proposal is publicly announced or publicly disclosed or the Board determines that a proposed amendment to the terms of this Agreement or the Arrangement as contemplated under Section 5.4(2) would result in an Acquisition Proposal no longer being a Superior Proposal. The Corporation shall provide the Parent and its outside legal counsel with a reasonable opportunity to review and comment on the form and content of any such news release and shall make all reasonable amendments to such news release as requested by the Parent and its counsel.
- (5) If the Corporation provides a Superior Proposal Notice to the Parent on a date that is less than ten (10) Business Days before the Meeting, the Corporation shall be entitled to, and shall upon request by the Purchaser Parties, adjourn or postpone the Meeting to a date that is not more than fifteen (15) Business Days after the scheduled date of the Meeting, but in any event the Meeting shall not be adjourned or postponed to a date which would prevent the Effective Date from occurring on or prior to the Outside Date.
- (6) Nothing in this Agreement shall prohibit the Board from responding through a directors' circular or otherwise as required by applicable Canadian Securities Laws to an Acquisition Proposal that the Board determines is not a Superior Proposal; provided, that, the Corporation shall provide the Parent and its counsel with a reasonable opportunity to review the form and content of such disclosure and shall give reasonable consideration to any comments made by the Parent and its counsel. Further, nothing in this Agreement shall prevent the Board from making any disclosure to the Affected Securityholders if the Board, acting in good faith and upon the advice of its outside legal and financial advisors, shall have determined that the failure to make such disclosure would be inconsistent with the fiduciary duties of the Board or such disclosure is otherwise required under Law; provided, however, that, notwithstanding the Board shall be permitted to make such disclosure, the Board shall not be permitted to make a Change in Recommendation, other than as permitted by Section 5.4(1) and; provided, that, the Corporation shall provide the Parent and its counsel with a reasonable opportunity to review the form and content of such disclosure and shall give reasonable consideration to any comments made by the Parent and its counsel. In addition, nothing contained in this Agreement shall prevent the Corporation or the Board from calling and/or holding a meeting of any of the Affected Securityholders requisitioned by any of the Affected Securityholders in accordance with the BCBCA or ordered to be held by a court in accordance with Laws. For certainty, where the Board makes a Change in Recommendation and the Parent does not exercise its right of termination pursuant to Section 7.2(4)(b) prior to the Meeting, the Corporation shall hold the Meeting on the date for which such Meeting is scheduled (subject to adjournment or postponement in accordance with Section 5.4(5)).

Section 5.5 General

- (1) Any violation of the restrictions set forth in this Article 5 by the Corporation's Subsidiaries or the Corporation's or its Subsidiaries' respective Representatives shall be deemed to be a breach of this Article 5 by the Corporation.

ARTICLE 6 CONDITIONS

Section 6.1 Mutual Conditions Precedent

The Parties are not required to complete the Arrangement unless each of the following conditions is satisfied on or prior to the Effective Time, which conditions may only be waived, in whole or in part, by the mutual consent of the Parties:

- (1) **Required Securityholder Approval.** The Required Securityholder Approval shall have been obtained at the Meeting in accordance with the Interim Order.
- (2) **Parent Shareholder Approval.** The Parent Shareholder Approval shall have been obtained at the Parent Meeting in accordance with the Hong Kong Listing Rules and Law.
- (3) **Stock Exchange Approvals.** The necessary conditional approvals or equivalent approvals, as the case may be, of the TSXV and the Hong Kong Stock Exchange shall have been obtained, subject only to the satisfaction of customary conditions of the TSXV and the Hong Kong Stock Exchange.
- (4) **Interim Order and Final Order.** The Interim Order and the Final Order shall have each been obtained on terms consistent with this Agreement and shall have not been set aside or modified in a manner unacceptable to any of the Parties, each acting reasonably, on appeal or otherwise.
- (5) **Illegality.** No Law shall be in effect (whether temporary, preliminary or permanent) which prevents, prohibits or makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins any of the Parties from consummating the Arrangement or any of the other transactions contemplated in this Agreement.

Section 6.2 Additional Conditions Precedent to the Obligations of the Purchaser

The Purchaser is not required to complete the Arrangement unless each of the following conditions is satisfied on or before the Effective Time, which conditions are for the exclusive benefit of the Purchaser and may only be waived, in whole or in part, by the Purchaser in its sole discretion:

- (1) **Representations and Warranties.** The representations and warranties of the Corporation set forth: (a) in the first sentence of paragraph (1) [*Organization and Qualification*], paragraph (2) [*Corporate Authorization*], paragraph (3) [*Execution and Binding Obligation*], paragraph (6) [*No Conflict / Non-Contravention*], paragraph (9) [*Subsidiaries*] and paragraph (13) [*Authorizations and Licenses*] of Schedule C hereto are, as of the date of this Agreement, and will be, as of the Effective Time, true and correct in all respects other than failures to be true and correct that result from actions that are expressly required by the terms of this Agreement or approved in writing by the Purchaser; (b) in paragraph (7) [*Capitalization*] of Schedule C hereto are, as of the date of this Agreement, and will be, as of the Effective Time, true and correct in all respects (other than *de minimis* inaccuracies); and (c) otherwise in this Agreement (including in Schedule C hereto, other than those to which clause (a) or clause (b) above applies) are, as of the date of this Agreement, and will be, as of the Effective Time, true and correct in all respects, except to the extent that the failure or failures of such representations and warranties to be so true and correct, individually or in the aggregate, has not had or would not reasonably be expected to have a Material Adverse Effect (and, for this purpose, any reference to “material”, “Material Adverse Effect” or other concepts of materiality in such representations and warranties shall be ignored), and except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date, and the Corporation has delivered a certificate confirming same to the Purchaser, executed by two senior officers of the Corporation (in each case without personal liability) addressed to the Purchaser and dated the Effective Date.

- (2) **Performance of Covenants.** The Corporation shall have fulfilled or complied in all material respects with each of its covenants contained in this Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and shall have delivered a certificate confirming same to the Purchaser, executed by two senior officers of the Corporation (in each case, without personal liability) addressed to the Purchaser and the Parent and dated the Effective Date.
- (3) **MiCAR Licence.** (i) EU Internet Ventures B.V. shall have obtained a license (the “**MiCAR License**”) as crypto asset service provider under Regulation (EU) 2023/1114 on markets in crypto-assets (“**MiCAR**”) with the proper authorizations for all crypto asset services required for the conduct of all its business activities from the Netherlands Authority for Financial Markets (Autoriteit Financiële Markten, “AFM”); and (ii) any Person holding a qualifying holding as defined in Article 3(1)(36) MiCAR in EU Internet Ventures B.V. (or that will acquire a qualifying holding as contemplated by the transactions contemplated by this Agreement) shall have obtained a declaration of no objection or comparable approvals from the Dutch Central Bank (*De Nederlandsche Bank*) (DNB) pursuant to Article 83 MiCAR.
- (4) **Dissent Rights.** Dissent Rights shall have not been validly exercised, and not withdrawn or deemed to have been withdrawn, with respect to more than 5% of the issued and outstanding Shares.
- (5) **Material Adverse Effect.** Since the date of this Agreement, there shall have not occurred a Material Adverse Effect which is continuing as of the Closing.
- (6) **No Action or Proceeding.** There is no action or proceeding pending or threatened by any Person (other than any of the Purchaser Parties or their respective affiliates) in any jurisdiction that is reasonably likely to:
 - (a) prohibit the consummation of the Arrangement or the transactions contemplated by this Agreement;
 - (b) cease trade, enjoin, prohibit, or impose any limitations, damages or conditions on, the ability of the Purchaser Parties to acquire, hold, or exercise full right of ownership over, any Shares, including the right to vote the Shares; or
 - (c) prohibit the ownership or operation by any of the Purchaser Parties of the business of the Purchaser, the Parent, the Corporation or any of the Corporation’s Subsidiaries or compel any of the Purchaser Parties or its affiliates to dispose of or hold separate any material portion of the business or assets of any of the Purchaser Parties or their affiliates, the Corporation or any of the Corporation’s Subsidiaries’ as a result of the Arrangement.
- (7) **Required Consents.** All Required Consents shall have been obtained by the Corporation.
- (8) **Required Regulatory Approvals.** Either:
 - (a) the Required Regulatory Approvals shall have been obtained from each applicable Governmental Entity and shall be in full force and effect; or
 - (a) (A) the Corporation or its applicable Subsidiary shall have, in compliance with Section 4.4, surrendered in accordance with Law any Authorization in respect of which a Required Regulatory Approval has not been obtained and two (2) Business Days shall have elapsed since the date of such surrender, and (B) no action or proceeding in connection with any such surrender by the Corporation or any of its Subsidiaries of such Authorization (X) commenced by a Governmental Entity shall be pending, or (Y) is threatened in writing by a Governmental Entity, which would, in each case, have the effect of imposing any other condition, penalty, limitation or restriction that would have a material adverse effect on the

Purchaser Parties and their Subsidiaries, on a consolidated basis (including, following the Effective Time, the Corporation and its Subsidiaries), taken as a whole; provided, that, neither the Corporation nor any of its Subsidiaries shall enter into any agreement with any Governmental Entity or give any undertaking in each case in connection with any such surrender without the prior written consent of the Purchaser Parties.

- (9) **Voting Support Agreements.** There shall not have been any breach of the Voting Support Agreements by any party to such agreement other than any of the Purchaser Parties.

Section 6.3 Additional Conditions Precedent to the Obligations of the Corporation

The Corporation is not required to complete the Arrangement unless each of the following conditions is satisfied on or before the Effective Time, which conditions are for the exclusive benefit of the Corporation and may only be waived, in whole or in part, by the Corporation in its sole discretion:

- (1) **Representations and Warranties.** The representations and warranties of the Purchaser Parties: (a) set forth in paragraph (1) [*Organization and Qualification*], paragraph (2) [*Corporate Authorization*], paragraph (3) [*Execution and Binding Obligation*], paragraph (5)(a) [*Non-Contravention*] and paragraph (8) [*Sufficient Funds*] of Schedule D hereto are, as of the date of this Agreement, and will be, as of the Effective Time, true and correct in all respects, except, in each case, for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date; and (b) otherwise in this Agreement (including in Schedule D hereto, other than those to which clause (a) above applies) are, as of the date of this Agreement, and will be, as of the Effective Time, true and correct in all material respects, except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date, and except where the failure of such representations and warranties to be true and correct, individually or in the aggregate, would not materially impede completion of the Arrangement, and each of the Purchaser Parties shall have delivered a certificate confirming same to the Corporation, executed by a senior officer of each of the Purchaser Parties (without personal liability) addressed to the Corporation and dated the Effective Date.
- (2) **Performance of Covenants.** Each of the Purchaser Parties shall have fulfilled or complied in all material respects with each of its covenants contained in this Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and each of the Purchaser Parties shall have delivered a certificate confirming same to the Corporation, executed by a senior officer of each of the Purchaser Parties (without personal liability) addressed to the Corporation and dated the Effective Date.
- (3) **Deposit of Consideration.** Subject to obtaining the Final Order and the satisfaction or waiver of the other conditions precedent contained herein in its favour (other than conditions which, by their nature, are only capable of being satisfied as of the Effective Time), the Purchaser Parties shall have deposited, or caused to be deposited, with the Depositary in escrow in accordance with Section 2.12 the cash required to effect payment and delivery in full of the aggregate Consideration to be paid pursuant to the Arrangement.
- (4) **Parent Voting Support Agreement.** There shall not have been any breach of the Parent Voting Support Agreement by the Parent Supporting Shareholder.

ARTICLE 7 TERM AND TERMINATION

Section 7.1 Term

This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

Section 7.2 Termination

This Agreement may be terminated and the Arrangement abandoned at any time prior to the Effective Time (notwithstanding approval of the Arrangement Resolution by the Affected Securityholders and/or receipt of the Final Order) by:

- (1) the mutual written agreement of the Parties; or
- (2) either the Corporation, on the one hand, or the Parent (acting jointly on behalf of itself and the Purchaser), on the other hand, if:
 - (a) **No Required Securityholder Approval.** The Required Securityholder Approval is not obtained at the Meeting in accordance with the Interim Order;
 - (b) **Illegality.** After the date of this Agreement, any Law is enacted, made, enforced or amended, as applicable, that makes the consummation of the Arrangement illegal or otherwise permanently prohibits or enjoins any of the Parties from consummating the Arrangement, and such Law has, if applicable, become final and non-appealable; provided, that, the Party seeking to terminate this Agreement pursuant to this Section 7.2(2)(b) has used its commercially reasonable efforts to, as applicable, prevent, appeal or overturn such Law or otherwise have it lifted or rendered non-applicable in respect of the Arrangement and; provided, further, that, the enactment, making, enforcement or amendment of such Law was not primarily due to a result of a breach by such Party (or, in the case of the Parent, the Purchaser), of any of its representations or warranties, or the failure of such Party (or, in the case of the Parent, the Purchaser) to perform any of its covenants or agreements under this Agreement;
 - (c) **Occurrence of Outside Date.** The Effective Time does not occur on or prior to the Outside Date; provided, that, no Party may terminate this Agreement pursuant to this Section 7.2(2)(c) if the failure of the Effective Time to so occur has been caused by, or is a result of, a breach by such Party (or, in the case of the Parent, the Purchaser) of any of its representations or warranties under this Agreement or the failure of such Party (or, in the case of the Parent, the Purchaser) to perform any of its covenants or agreements under this Agreement; or
 - (d) **CFIUS.** CFIUS shall have requested that the Corporation and the Purchaser Parties file a CFIUS Notice pursuant to 31 C.F.R. § 800.501(b), and a CFIUS Denial has occurred.
- (3) the Corporation if:
 - (a) **Breach of Representation or Warranty or Failure to Perform Covenant by the Purchaser Parties.** A breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Purchaser or the Parent under this Agreement shall have occurred that would cause any condition in Section 6.3(1) [*Purchaser Parties Representations and Warranties Condition*] or Section 6.3(2) [*Purchaser Parties Covenants Condition*] not to be satisfied, and such breach or failure is incapable of being cured in accordance with the terms of Section 4.8(3); provided, that, the Corporation is not then in breach of this Agreement so as to cause any condition in Section 6.2(1) [*Corporation Representations and Warranties Condition*] or Section 6.2(2) [*Corporation Covenants Condition*] not to be satisfied; or
 - (b) **Superior Proposal.** Prior to the approval by the Affected Securityholders of the Arrangement Resolution, the Board authorizes the Corporation to enter into a definitive written agreement (other than an Acceptable Confidentiality Agreement or as otherwise permitted by and in accordance with Article 5) with respect to a Superior Proposal;

provided, that, the Corporation is then in compliance with Article 5 and that, prior to or concurrent with such termination, the Corporation pays the Corporation Termination Fee in accordance with Section 7.4(3);

- (c) **Failure to Close.** (i) All of the conditions set forth in Section 6.1 and Section 6.3 have been and continue to be satisfied or waived by the applicable Party (other than conditions which, by their nature, are only capable of being satisfied as of the Effective Time, but provided that those conditions are then capable of being satisfied), (ii) the Purchaser does not provide, or cause to be provided, the funds required to be provided to the Depositary in accordance with Section 2.12; (iii) the Corporation has irrevocably notified the Purchaser Parties in writing that the Corporation stands ready, willing and able to consummate the closing of the transactions contemplated by this Agreement, (iv) the Corporation has given the Purchaser Parties written notice at least three (3) Business Days prior to such termination stating the Corporation's intention to terminate this Agreement pursuant to this Section 7.2(3)(c); and (v) the closing of the transactions contemplated by this Agreement shall not have been consummated by the end of such three (3) Business Day period; or
 - (d) **No Parent Shareholder Approval.** The Parent Shareholder Approval is not obtained at the Parent Meeting in accordance with the Hong Kong Listing Rules and Law;
- (4) the Parent (acting jointly on behalf of itself and the Purchaser) if:
- (a) **Breach of Representation or Warranty or Failure to Perform Covenant by the Corporation.** A breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Corporation under this Agreement occurs that would cause any condition in Section 6.2(1) [*Corporation Representations and Warranties Condition*] or Section 6.2(2) [*Corporation Covenants Condition*] not to be satisfied, and such breach or failure is incapable of being cured on or prior to the Outside Date or is not cured in accordance with the terms of Section 4.8(3); provided, that, neither the Purchaser nor the Parent is then in breach of this Agreement so as to cause any condition in Section 6.3(1) [*Purchaser Parties Representations and Warranties*] or Section 6.3(2) [*Purchaser Parties Covenants Condition*] not to be satisfied;
 - (b) **Change in Recommendation.** Prior to the approval by the Affected Securityholders of the Arrangement Resolution, other than as permitted by Article 5: (i) the Board fails to recommend or withdraws, amends, modifies or qualifies, in a manner adverse to the Purchaser or the Parent, or publicly proposes or states an intention to so withdraw, amend, modify or qualify, the Board Recommendation; (ii) the Board accepts, approves, endorses, enters into, recommends, or publicly proposes to accept, approve, endorse, enter into or recommend an Acquisition Proposal or publicly proposes to take any of the foregoing actions, or takes no position or remains neutral with respect to a publicly announced, or otherwise publicly disclosed, Acquisition Proposal for more than five (5) Business Days (or in the event that the Meeting is scheduled to occur within such five (5) Business Day period, beyond the third (3rd) Business Day prior to the date of the Meeting), unless the Corporation provides a Superior Proposal Notice to the Parent in respect of such Acquisition Proposal, in which case, the Corporation will have until the end of the Matching Period to reaffirm the Board Recommendation; or (iii) the Board fails to publicly recommend or reaffirm the Board Recommendation within five (5) Business Days after having been requested in writing by the Parent to do so (or in the event that the Meeting is scheduled to occur within such five (5) Business Day period, prior to the third (3rd) Business Day prior to the date of the Meeting) (each, a “**Change in Recommendation**”);
 - (c) **Breach of Non-Solicit.** Prior to the approval by the Affected Securityholders of the Arrangement Resolution, the breach by the Corporation, its Subsidiaries or their respective Representatives of any of its obligations under Article 5 in any material respect;

- (d) **Material Adverse Effect.** Since the date of this Agreement, there has occurred a Material Adverse Effect that is incapable of being cured prior to the Outside Date; or
- (e) **CFIUS.** (i) CFIUS has requested that the Corporation and the Purchaser Parties file a CFIUS Notice pursuant to 31 C.F.R. § 800.501(b), or (ii) CFIUS issues an interim order to suspend or prohibit the Closing pursuant to the DPA;

provided, that, in each case, the Party desiring to terminate this Agreement pursuant to this Section 7.2 (other than pursuant to Section 7.2(1)) shall give notice of such termination to the other Party, specifying in reasonable detail the basis for the Party's exercise of its termination right.

Section 7.3 Effect of Termination / Survival

If this Agreement is terminated pursuant to Section 7.1 or Section 7.2, this Agreement shall become void and of no further force or effect without liability of any Party (or any shareholder or Representative of such Party) to any other Party, except that: (a) in the event of termination under Section 7.1 as a result of the Effective Time occurring, Section 2.11 [*The Arrangement and Effective Date*] and Section 4.9 [*Insurance and Indemnification*] shall survive such termination; and (b) in the event of termination under Section 7.2, Section 4.4 [*Access to Information; Confidentiality*], Section 4.10 [*Pre-Acquisition Reorganization*], this Section 7.3 through to and including Section 8.14, Section 1.2 and all related definitions set forth in Section 1.1 shall survive; provided, that, no Party shall be relieved of any liability for any wilful breach by it of this Agreement or damages arising as a result of its fraud (which the Parties acknowledge and agree shall not be limited to any rights to reimbursement of expenses as provided for in this Agreement).

Section 7.4 Expenses and Termination Fees

- (1) Except as expressly otherwise provided in this Agreement, all fees, costs and expenses incurred in connection with this Agreement and the Arrangement and the transactions contemplated hereunder (including, in the Plan of Arrangement), including all costs, expenses and fees of the Corporation incurred prior to or after the Effective Time in connection with, or incidental to, the Arrangement, shall be paid by the Party incurring such expenses, whether or not the Arrangement is consummated.
- (2) For the purposes of this Agreement, "**Corporation Termination Fee Event**" means the termination of this Agreement:
 - (a) by the Parent pursuant to Section 7.2(4)(b) [*Change in Recommendation*];
 - (b) by the Parent pursuant to Section 7.2(4)(c) [*Breach of Non-Solicit*];
 - (c) by the Corporation pursuant to Section 7.2(3)(b) [*Superior Proposal*]; or
 - (d) by the Corporation or the Parent pursuant to Section 7.2(2)(a) [*No Required Securityholder Approval*] or Section 7.2(2)(c) [*Occurrence of Outside Date*] or by the Parent pursuant to Section 7.2(4)(a) [*Breach of Representation or Warranty or Failure to Perform Covenant by the Corporation*], but only if:
 - (i) prior to such termination: (A) a *bona fide* Acquisition Proposal is publicly announced, proposed, offered or otherwise publicly disclosed by any Person (other than the Purchaser, the Parent or their respective affiliates or any Person acting jointly or in concert with any of the foregoing); or (B) any Person (other than the Purchaser, the Parent or their respective affiliates) shall have publicly announced an intention to make an Acquisition Proposal, in each case, after the date hereof and prior to the Meeting; and

- (ii) within twelve (12) months of the date of such termination: (A) any Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) is consummated or effected; or (B) the Corporation or one or more of its Subsidiaries, directly or indirectly, in one or more transactions, enters into a definitive agreement in respect of an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) and such Acquisition Proposal is later consummated or effected (whether or not within twelve (12) months following the date of such termination),

provided, however, that, for the purposes of this Section 7.4(2)(d), the term "Acquisition Proposal" shall have the meaning assigned to such term in Section 1.1, except that references to "20% or more" shall be deemed to be references to "50% or more".

- (3) If a Corporation Termination Fee Event occurs, the Corporation shall pay the Corporation Termination Fee to the Parent by wire transfer of immediately available funds, as follows:
 - (a) if the Corporation Termination Fee is payable pursuant to Section 7.4(2)(a) [*Change in Recommendation*] or Section 7.4(2)(b) [*Breach of Non-Solicit*], the Corporation Termination Fee shall be payable within two (2) Business Days following such termination;
 - (b) if the Corporation Termination Fee is payable pursuant to Section 7.4(2)(c) [*Superior Proposal*], the Corporation Termination Fee shall be payable prior to or concurrently with such termination; and
 - (c) if the Corporation Termination Fee is payable pursuant to Section 7.4(2)(d) [*Acquisition Proposal Tail*], the Corporation Termination Fee shall be payable on or prior to earlier of the consummation of the Acquisition Proposal referred to therein and the entering into of the definitive acquisition or transaction agreement referred to in Section 7.4(2)(d)(ii).
- (4) In the event that this Agreement is terminated:
 - (a) by the Parent pursuant to Section 7.2(4)(a) [*Breach of Representations or Warranties or Failure to Perform Covenants by the Corporation*] or by either the Corporation or the Parent pursuant to Section 7.2(2)(a) [*No Required Securityholder Approval*], and provided that the failure of any of the Purchaser Parties to fulfil any of their respective obligations under this Agreement, a breach of any of the Purchaser Parties' representations and warranties under this Agreement, or any action (or inaction) of any of the Purchaser Parties otherwise, has not been a principal cause of, or resulted in, if applicable, the failure to obtain the Required Securityholder Approval, then the Corporation shall pay or cause to be paid to the Parent, by wire transfer of immediately available funds to an account designated by the Parent, an amount equal to \$2,500,000 (the "**Corporation Expense Reimbursement Amount**") within one (1) Business Day following such termination of this Agreement. Notwithstanding the foregoing, the Corporation Expense Reimbursement Amount shall not be paid or be payable by Corporation if the Corporation has paid the Corporation Termination Fee, and in the event the Corporation makes any payment under this Section 7.4(4) and is then required to pay the Corporation Termination Fee, the amount paid under this Section 7.4(4) shall be credited towards payment of the Corporation Termination Fee; and
 - (b) by the Corporation pursuant to Section 7.2(3)(a) [*Breach of Representations or Warranties or Failure to Perform Covenants by the Purchaser Parties*] or by the Corporation pursuant to Section 7.2(3)(d) [*No Parent Shareholder Approval*], and provided that the failure of the Corporation to fulfil any of its obligations under this Agreement, a breach of any of the Corporation's representations and warranties under this Agreement, or any action (or inaction) of the Corporation otherwise, has not been a principal cause of, or resulted in, if applicable, the failure to obtain the Parent Shareholder Approval, then the Purchaser shall

pay or cause to be paid to the Corporation, by wire transfer of immediately available funds to an account designated by the Corporation, an amount equal to \$2,500,000 (the "**Purchaser Expense Reimbursement Amount**") within one (1) Business Day following such termination of this Agreement. Notwithstanding the foregoing, the Purchaser Expense Reimbursement Amount shall not be paid or be payable by Purchaser if the Purchaser has paid the Purchaser Termination Fee, and in the event the Purchaser makes any payment under this Section 7.4(4)(b) and is then required to pay the Purchaser Termination Fee, the amount paid under this Section 7.4(4)(b) shall be credited towards payment of the Purchaser Termination Fee.

- (5) For the purposes of this Agreement, "**Purchaser Termination Fee Event**" means the termination of this Agreement by the Corporation pursuant to:
 - (a) Section 7.2(3)(a) [*Breach of Representation or Warranty or Failure to Perform Covenant by the Purchaser Parties*] as a result of a willful breach by any of the Purchaser Parties; or
 - (b) Section 7.2(3)(c) [*Failure to Close*].
- (6) If a Purchaser Termination Fee Event occurs, the Purchaser shall pay the Purchaser Termination Fee to the Corporation by wire transfer of immediately available funds, within two (2) Business Days following such termination.
- (7) The Corporation Termination Fee and the Purchaser Termination Fee shall be paid free and clear of and without deduction or withholding for, or on account of, any present or future Taxes, unless such deduction or withholding is required by Law. If the Corporation or the Purchaser, as applicable, is required by Law to deduct or withhold any Taxes from the payment of the Corporation Termination Fee or the Purchaser Termination Fee, as applicable, then the applicable Party shall make such required deductions or withholdings and shall remit the full amount deducted or withheld to the appropriate Governmental Entity in accordance with Laws.
- (8) For greater certainty: (a) if a Corporation Termination Fee is payable by the Corporation, under no circumstance will a second or further Corporation Termination Fee be payable by the Corporation; and (b) if a Purchaser Termination Fee is payable by the Purchaser, under no circumstance will a second or further Purchaser Termination Fee be payable by the Purchaser.
- (9) The Parties acknowledge that the Corporation Termination Fee and the Purchaser Termination Fee are an integral part of the transactions contemplated by this Agreement, and that without such agreements, the Purchaser Parties and the Corporation, respectively, would not enter into this Agreement. The Parties acknowledge that the Corporation Termination Fee and the Purchaser Termination Fee represent liquidated damages which are a genuine pre-estimate of the damages, including opportunity costs, reputational damages and expenses, which the Purchaser Parties and the Corporation, respectively, will suffer or incur, in the aggregate, as a result of the event giving rise to such payment and the resultant termination of this Agreement and is not a penalty. Each of the Parties irrevocably waives any right it may have to raise as a defence that such liquidated damages are excessive or punitive. If a Party fails to pay any amount due pursuant to this Section 7.4, when due and, in order to obtain such payment, other Party commences a suit that results in a judgment against the first Party for such payment, then the first Party shall pay to the Party entitled to payment its reasonable and documented costs and expenses (including reasonable and documented attorneys' fees) in connection with such suit, together with interest on such amount, at the prime rate of a Canadian chartered bank in effect on the date such payment was required to be made to and including the date on which such payment was actually received.
- (10) Notwithstanding anything to the contrary set forth in this Agreement, except for an order of specific performance, as and only to the extent permitted by Section 8.5, or in the case of fraud or wilful breach, in the event of a termination of this Agreement that results in the Corporation Termination Fee being payable, the right to receive the Corporation Termination Fee by the Parent, when

payable in accordance with the terms of this Agreement, shall be the sole and exclusive remedy (including damages, specific performance and injunctive or other equitable relief) of the Purchaser and the Parent and each and any of their former, current or future directors, officers, employees, affiliates, general or limited partners, shareholders (or equivalent), equityholders, managers, members or agents (each of the foregoing Persons and such Persons' successors and assigns, a "**Purchaser Group Member**") against the Corporation and each of its and its Subsidiaries' former, current or future affiliates and Representatives (each of the foregoing Persons and such Persons' successors and assigns, a "**Corporation Group Member**"), for any monetary or other damages suffered by any Purchaser Group Member, or any liability or obligation of any kind of any Corporation Group Member, in each case, caused by, arising out of, relating to or in connection with: (a) any and all breaches or threatened or attempted breach of any representation, warranty, covenant or agreement contained in this Agreement or any other agreement, certificate or other document contemplated hereby or thereby by the Corporation and the failure of the transactions contemplated herein or in any other agreement, certificate or other document contemplated hereby to be consummated (including with respect to any loss suffered as a result of the failure of the Arrangement to be consummated or for a breach or failure to perform hereunder, in any case whether willfully, intentionally, unintentionally or otherwise); (b) any failure or threatened or attempted failure of the Corporation to comply with its obligations under this Agreement and any other agreement, certificate or document contemplated hereby; or (c) this Agreement, the agreements, certificates and documents contemplated hereby and the transactions contemplated hereby or thereby or the termination of this Agreement, in each case, including any action, suit or other proceeding under any legal theory whether in equity or at Law, in contract, in tort or otherwise. No Corporation Group Member shall have any further liability with respect to the foregoing to any Purchaser Group Member; provided, that, the Purchaser Parties may first seek the remedies provided in Section 8.5 and in so doing, shall not in any respect waive their right to seek relief under this Section 7.4.

- (11) Notwithstanding anything to the contrary set forth in this Agreement, except for an order of specific performance, as and only to the extent permitted by Section 8.5, or in the case of fraud or wilful breach, in the event of a termination of this Agreement that results in the Purchaser Termination Fee being payable, the right to receive the Purchaser Termination Fee by the Corporation, when payable in accordance with the terms of this Agreement, shall be the sole and exclusive remedy (including damages, specific performance and injunctive or other equitable relief) of the Corporation and each and any of its former, current or future directors, officers, employees, affiliates, general or limited partners, shareholders (or equivalent), equityholders, managers, members or agents (each of the foregoing Persons and such Persons' successors and assigns, a "**Specified Corporation Group Member**") against each of the Purchaser and the Parent and each of its and its Subsidiaries' former, current or future affiliates and Representatives (each of the foregoing Persons and such Persons' successors and assigns, a "**Specified Purchaser Group Member**"), for any monetary or other damages suffered by any Specified Purchaser Group Member, or any liability or obligation of any kind of any Specified Corporation Group Member, in each case, caused by, arising out of, relating to or in connection with: (i) any and all breaches or threatened or attempted breach of any representation, warranty, covenant or agreement contained in this Agreement or any other agreement, certificate or other document contemplated hereby or thereby by the any of the Purchaser Parties and the failure of the transactions contemplated herein or in any other agreement, certificate or other document contemplated hereby to be consummated (including with respect to any loss suffered as a result of the failure of the Arrangement to be consummated or for a breach or failure to perform hereunder, in any case whether willfully, intentionally, unintentionally or otherwise); (ii) any failure or threatened or attempted failure of any of the Purchaser Parties to comply with their respective obligations under this Agreement and any other agreement, certificate or document contemplated hereby; or (iii) this Agreement, the agreements, certificates and documents contemplated hereby and the transactions contemplated hereby or thereby or the termination of this Agreement, in each case, including any action, suit or other proceeding under any legal theory whether in equity or at Law, in contract, in tort or otherwise. No Corporation Group Member shall have any further liability with respect to the foregoing to any Purchaser Group Member; provided, that, the Corporation may first seek the remedies provided in

Section 8.5 and in so doing, shall not in any respect waive their right to seek relief under this Section 7.4.

ARTICLE 8 GENERAL PROVISIONS

Section 8.1 Amendments

- (1) This Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, subject to the Plan of Arrangement, the Interim Order and the Final Order, without, subject to Laws, further notice to or authorization on the part of any of the Affected Securityholders and any such amendment may, without limitation:
- (a) change the time for performance of any of the obligations or acts of the Parties;
 - (b) modify any representation or warranty contained in this Agreement or in any document delivered pursuant to with this Agreement;
 - (c) modify any of the covenants contained in this Agreement and waive or modify performance of any of the obligations of the Parties; and
 - (d) modify any of the conditions precedent contained in this Agreement;

provided, however, that, no such amendment or waiver may reduce or materially adversely affect the Consideration to be received by Shareholders under the Arrangement or change the timing of payment, or the form of, the Consideration without their approval at the Meeting or, following the Meeting, without their approval given in the same manner as required by Laws for the approval of the Arrangement as may be required by the Court.

Section 8.2 Notices

- (1) Any notice or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail (provided confirmation of receipt is acknowledged by return electronic mail from the recipient) and addressed to the recipient as follows:

- (a) if to the Purchaser or the Parent, at:

39/F, Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

Attention: Directors
E-mail: legal@osl.com

with a copy (which shall not constitute notice) to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

Attention: Ramandeep Grewal and Meghan Jones
Email: RGrewal@stikeman.com and MJones@stikeman.com

(b) if to the Corporation at:

Banxa Holdings Inc.
1111 West Hastings Street, 15th Floor
Vancouver, British Columbia, V6E 2J3

Attention: Zafer Qureshi and Holger Arians
Email: zafer.qureshi@banxa.com and holger@banxa.com

with a copy (which shall not constitute notice) to:

Cassels Brock & Blackwell LLP
Suite 3200, Bay Adelaide Centre – North Tower
40 Temperance Street
Toronto, Ontario M5H 0B4

Attention: Omar Soliman and Blanchart Arun
E-mail: osoliman@cassels.com and barun@cassels.com

- (2) Any notice or other communication is deemed to be given and received: (a) if sent by personal delivery or same day courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in the place of receipt), and otherwise on the next Business Day; (b) if sent by overnight courier, on the next Business Day; or (c) if sent by electronic mail, upon confirmation of receipt by the recipient if it is a Business Day and confirmation was received prior to 4:00 p.m. (local time in the place of receipt) and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice or other communication must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed. Sending a copy of a notice or other communication to a Party's outside legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to outside legal counsel does not invalidate delivery of that notice or other communication to a Party.

Section 8.3 Time of the Essence

Time is of the essence in this Agreement.

Section 8.4 Further Assurances

Subject to the provisions of this Agreement, the Parties will, from time to time, do all acts and things and execute and deliver all such further documents and instruments, as any other Party may, either before or after the Effective Date, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and, in the event the Arrangement becomes effective, to document or evidence any of the transactions or events set out in the Plan of Arrangement.

Section 8.5 Injunctive Relief and Related Matters

- (1) The Parties agree that irreparable harm would occur for which money damages may not be an adequate remedy at Law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek injunctive and other equitable relief without proof of actual damages, including in the form of an injunction or injunctions or orders for specific performance to prevent breaches or threatened breaches of this Agreement, and to enforce

specifically the terms and provisions of this Agreement without any requirement under any Law for the provision, furnishing, securing or posting of any bond as a prerequisite to obtaining equitable relief.

- (2) Notwithstanding anything else to the contrary in this Agreement and for the avoidance of doubt, while the Parent may concurrently seek (a) injunctive relief, specific performance or other equitable relief, subject in all respects to Section 7.4 and this Section 8.5, and (b) payment of the Corporation Termination Fee, as and when required pursuant to this Agreement and subject to Section 7.4, under no circumstances shall the Parent be permitted or entitled to receive (i) both a grant of injunctive relief, specific performance or other equitable relief, on the one hand, and payment of the Corporation Termination Fee (if any, as and when due, pursuant to Section 7.4) or payment of any other monetary damages whatsoever, on the other hand, or (ii) both a payment of any monetary damages whatsoever, on the one hand, and payment of the Corporation Termination Fee (if any, as and when due, pursuant to Section 7.4), on the other hand.
- (3) Notwithstanding anything else to the contrary in this Agreement and for the avoidance of doubt, while the Corporation may concurrently seek (a) injunctive relief, specific performance or other equitable relief, subject in all respects to Section 7.4 and this Section 8.5, and (b) payment of the Purchaser Termination Fee, as and when required pursuant to this Agreement and subject to Section 7.4, under no circumstances shall the Corporation be permitted or entitled to receive (i) both a grant of injunctive relief, specific performance or other equitable relief, on the one hand, and payment of the Purchaser Termination Fee (if any, as and when due, pursuant to Section 7.4) or payment of any other monetary damages whatsoever, on the other hand, or (ii) both a payment of any monetary damages whatsoever, on the one hand, and payment of the Purchaser Termination Fee (if any, as and when due, pursuant to Section 7.4), on the other hand.

Section 8.6 Third Party Beneficiaries

Except as provided in Section 4.9 [*Insurance and Indemnification*], Section 4.10 [*Pre-Acquisition Reorganization*], Section 8.5 [*Injunctive Relief and Related Matters*] and Section 8.13 [*No Liability*], which, without limiting their terms, are intended as stipulations for the irrevocable benefit of, and shall be enforceable by, the third parties mentioned in such provisions, the Parties intend that this Agreement will not benefit or create any right or cause of action in favour of any Person, other than the Parties and that no Person, other than the Parties, shall be entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

Section 8.7 Waiver

Any Party may (a) extend the time for the performance of any of the obligations or acts of any other Party, (b) waive compliance, except as provided herein, with any other Party's agreements or the fulfilment of any conditions to its own obligations contained herein, or (c) waive inaccuracies in any other Party's representations or warranties contained herein or in any document delivered by such other Party; provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of the Party to be bound by the waiver and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived. A Party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

Section 8.8 Entire Agreement

This Agreement and the Confidentiality Agreement constitute the entire agreement and supersede all other prior agreements and understandings, both written and oral, among the Parties, or any of them, with respect to the subject matter hereof and thereof and, supersedes all prior agreements, understandings, negotiations and discussions, whether or oral or written, of the Parties. There are no other representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matters of this Agreement, except as expressly provided herein

and therein. Except as expressly provided herein, this Agreement is not intended to and shall not confer upon any Person other than the Parties any rights or remedies hereunder.

Section 8.9 Successors and Assigns

- (1) This Agreement becomes effective only when executed by each of the Parties. After that time, it will be binding upon and enure to the benefit of each of the Parties and their respective successors and permitted assigns.
- (2) Neither this Agreement nor any of the rights or obligations under this Agreement are assignable or transferable by any Party without the prior written consent of the other Parties, except that the Purchaser may assign all or any portion of its rights and obligations under this Agreement to any of its affiliates which agrees to be bound by the applicable covenants of the Purchaser contained herein and comply with the applicable provisions of this Agreement, but none of any such assignments shall: (a) relieve the Purchaser of its obligations hereunder and the Purchaser shall continue to be fully liable as primary obligor, on a joint and several basis with any such entity, to the Corporation for any default in performance by the assignee of the Purchaser's obligations hereunder; (b) impair, delay or prevent the satisfaction of any other conditions set forth in Article 6; or (c) impair, delay or prevent the consummation of the transactions contemplated by this Agreement.

Section 8.10 Severability

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision will be severed from this Agreement and the remaining provisions shall remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

Section 8.11 Governing Law

- (1) This Agreement will be governed by, interpreted and enforced in accordance with the Laws of the Province of British Columbia and the federal Laws of Canada applicable therein.
- (2) Each Party irrevocably attorns and submits to the non-exclusive jurisdiction of the British Columbia courts situated in the City of Vancouver and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

Section 8.12 Rules of Construction

The Parties waive the application of any Law or rule of construction providing that ambiguities in any agreement or other document shall be construed against the Party drafting such agreement or other document.

Section 8.13 No Liability

This Agreement may only be enforced against, and any proceeding based upon, arising out of, or related to this Agreement, or the negotiation, execution or performance of this Agreement, may only be brought against, the entities that are expressly named as Parties hereto and then only with respect to the specific obligations set forth herein with respect to such Party. No past, present or future director, officer, employee, incorporator, manager, member, general or limited partner, shareholder (or equivalent), equity holder, controlling person, affiliate, agent, attorney or other representative of any Party or any of their successors or permitted assigns or any director, officer, employee, incorporator, manager, member, general or limited partner, shareholder, equityholder, controlling person, affiliate, agent, attorney or other representative of

any of the foregoing (each, a “**Non-Recourse Party**”) shall have any personal liability whatsoever (whether in contract, in tort or otherwise) to a Corporation Group Member or a Purchaser Group Member, as applicable, under this Agreement. Without limiting the rights of any Party to this Agreement against any other Party, in no event shall the Purchaser, the Parent or the Corporation, or any of their respective affiliates, seek to enforce this Agreement against, make any claims for breach of this Agreement against, or seek to recover monetary damages with respect to this Agreement from, any Non-Recourse Party.

Section 8.14 Counterparts

This Agreement may be executed in any number of counterparts (including counterparts by e-mail), each of which is deemed to be an original, and all such counterparts taken together shall be deemed to constitute one and the same instrument. Transmission of an executed signature page (executed by hand or by electronic means via a medium recognized by all Parties, including .pdf format or “DocuSign”) by facsimile, email or other electronic means is as effective as a manually executed counterpart. The Parties shall be entitled to rely upon delivery of an executed electronic copy of this Agreement, and such executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

OSL GROUP LIMITED



By: _____

Name: Gary Ka Chun Tiu
Title: Authorized Signatory

OSL BNXA ACQUISITION INC.



By: _____

Name: Gary Ka Chun Tiu
Title: Authorized Signatory

BANXA HOLDINGS INC.

By: _____

Name:
Title: Authorized Signatory

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

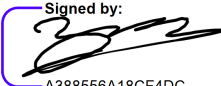
OSL GROUP LIMITED

By: _____
Name:
Title: Authorized Signatory

OSL BNXA ACQUISITION INC.

By: _____
Name:
Title: Authorized Signatory

BANXA HOLDINGS INC.

By:  _____
Name: Zafer Qureshi
Title: Authorized Signatory

SCHEDULE A
PLAN OF ARRANGEMENT

See attached.

**PLAN OF ARRANGEMENT
UNDER DIVISION 5 OF PART 9 OF
THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)**

**ARTICLE 1
INTERPRETATION**

Section 1.1 Definitions

Unless indicated otherwise, where used in this Plan of Arrangement, capitalized terms used but not defined shall have the meanings specified in the Arrangement Agreement and the following terms shall have the following meanings (and grammatical variations of such terms shall have corresponding meanings):

“Affected Securities” means the Shares, the Corporation Options and the Corporation Warrants.

“Affected Securityholders” means the Shareholders, the Optionholders and the Warrantholders.

“Arrangement” means an arrangement under Division 5 of Part 9 of the BCBCA, on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations to this Plan of Arrangement made in accordance with the terms of the Arrangement Agreement and Section 6.1, or made at the direction of the Court in the Final Order, with the prior written consent of the Parties, each acting reasonably.

“Arrangement Agreement” means the arrangement agreement dated June 27, 2025, among the Parties (including the schedules thereto), as it may be amended, modified or supplemented from time to time in accordance with its terms.

“Arrangement Resolution” means the special resolution approving this Plan of Arrangement to be considered at the Meeting, substantially in the form of Schedule B to the Arrangement Agreement.

“BCBCA” means the *Business Corporations Act* (British Columbia).

“Business Day” means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in the City of Toronto, Ontario, the City of Vancouver, British Columbia or Hong Kong.

“Cash Electing Corporation Convertible Noteholders” means those Corporation Convertible Noteholders who are not Share Electing Corporation Convertible Noteholders.

“Circular” means the notice of the Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto, and information incorporated by reference therein, to be sent to the Affected Securityholders in connection with the Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of the Arrangement Agreement.

“Consideration” means \$1.55 in cash per Share to be received by the Shareholders pursuant to this Plan of Arrangement, without interest.

“Convertible Security” means a Corporation Option, Corporation Warrant or Corporation Convertible Note, as applicable.

“Corporation” means Banxa Holdings Inc.

“Corporation Convertible Noteholders” means the registered holders of Corporation Convertible Notes.

“Corporation Convertible Notes” means the 10% convertible notes of the Corporation due 2026 issued to certain lenders pursuant to convertible note certificates of the Corporation.

“Corporation In-the-Money Option” means a Corporation Option having an In-the-Money Amount at the Effective Time.

“Corporation In-the-Money Option Consideration” means, in respect of a Corporation In-the-Money Option, a cash payment (without interest), by or on behalf of the Corporation, equal to the positive amount (if any) by which the Consideration exceeds the exercise price of such Corporation In-the-Money Option, multiplied by the number of Shares such Corporation Option entitles the holder thereof to purchase.

“Corporation In-the-Money Warrant” means a Corporation Warrant having an In-the-Money Amount at the Effective Time.

“Corporation In-the-Money Warrant Consideration” means, in respect of a Corporation In-the-Money Warrant, a cash payment (without interest), by or on behalf of the Corporation, equal to the positive amount (if any) by which the Consideration exceeds the exercise price of such Corporation In-the-Money Warrant, multiplied by the number of Shares such Corporation Warrant entitles the holder thereof to purchase.

“Corporation Options” means the outstanding options to purchase Shares issued pursuant to the Stock Option Plan.

“Corporation Out-of-the-Money Option” means a Corporation Option that is not a Corporation in-the-Money Option.

“Corporation Out-of-the-Money Warrant” means a Corporation Warrant that is not a Corporation in-the-Money Warrant.

“Corporation Warrants” means the outstanding warrants to purchase Shares.

“Court” means the Supreme Court of British Columbia in the City of Vancouver, British Columbia.

“Depository” means TSX Trust Company, in its capacity as depository for the Arrangement, or such other Person as the Parties agree to engage as depository for the Arrangement.

“Dissent Rights” has the meaning specified in Section 4.1.

“Dissenting Shareholder” means a registered Shareholder as of the record date of the Meeting who: (a) has duly and validly exercised their Dissent Rights in strict compliance with the dissent procedures set out in Section 237 through Section 247 of the BCBCA, as modified by the Interim Order and this Plan of Arrangement; and (b) has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights.

“Effective Date” means the date upon which the Arrangement becomes effective, as set out in Section 2.11 of the Arrangement Agreement.

“Effective Time” means 12:01 a.m. (Vancouver time) on the Effective Date, or such other time as the Parties agree to in writing before the Effective Date.

"Final Order" means the final order of the Court under Section 291 of the BCBCA in a form acceptable to the Parties, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of each of the Parties, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided, that, any such amendment is acceptable to each of the Parties, each acting reasonably) on appeal.

"Governmental Entity" means: (a) any international, multinational, national, federal, provincial, state, territorial, regional, municipal, local or other government, governmental or public body, authority or department, central bank, court, tribunal, arbitrator or arbitral body (public or private), commission, commissioner, board, bureau, minister, ministry, governor in council, cabinet, agency or instrumentality, domestic or foreign; (b) any subdivision, agent or authority of any of the foregoing; (c) any quasi-governmental, administrative or private body, including any tribunal, commission, committee, supervisory authority, regulatory agency or self-regulatory organization exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) any Securities Authority or stock exchange, including the TSXV and the Hong Kong Stock Exchange.

"Hong Kong Stock Exchange" means The Stock Exchange of Hong Kong Limited.

"In-the-Money Amount" means, in respect of a Corporation Option or a Corporation Warrant, the amount, if any, by which the fair market value of the Share that an Optionholder or a Warrantholder is entitled to acquire on exercise of the Corporation Option or the Corporation Warrant, as the case may be, immediately before the Effective Time exceeds the exercise price of such Corporation Option or Corporation Warrant at that time.

"Interim Order" means the interim order of the Court under Section 291 of the BCBCA in a form acceptable to the Parties, each acting reasonably, providing for, among other things, the calling and holding of the Meeting, as such order may be amended by the Court with the consent of the Parties, each acting reasonably.

"Law" means, with respect to any Person, any and all applicable national, federal, provincial, state, municipal or local law (statutory, civil, common or otherwise), constitution, treaty, convention, ordinance, act, statute, code, rule, regulation, Order, injunction, judgment, decree, ruling, award, writ, or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended.

"Letter of Transmittal" means the letter of transmittal sent to Shareholders for use in connection with the Arrangement.

"Lien" means any mortgage, charge, pledge, hypothec, security interest, prior claim, encroachment, easement, servitude, option, right of first refusal or first offer, license, occupancy right, restrictive covenant, assignment, lien (statutory or otherwise), defect of title or encumbrance of any kind.

"Meeting" means the annual general and special meeting of the Affected Securityholders, including any adjournment or postponement of such meeting in accordance with the terms of the Arrangement Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and for any other purpose as may be set out in the Arrangement Agreement or in the Circular and agreed to in writing by the Purchaser Parties.

"Option Agreement" means an agreement or other instrument evidencing the grant by the Corporation of a Corporation Option.

“Optionholders” means the registered holders of Corporation Options.

“Parent” means OSL Group Limited.

“Parties” means the Corporation, the Purchaser and the Parent, and **“Party”** means any one of them.

“Person” means any individual, partnership, association, body corporate, organization, trust, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), syndicate, or other entity, whether or not having legal status.

“Plan of Arrangement” means this plan of arrangement, subject to any amendments or variations made in accordance with the terms of Section 6.1, the Arrangement Agreement, the terms of the Interim Order (once issued) or made at the direction of the Court in the Final Order with the prior written consent of the Parties, each acting reasonably.

“Purchaser” means OSL BNXA Acquisition Inc.

“Securities Authorities” means the British Columbia Securities Commission, the Ontario Securities Commission and the applicable securities commissions and other securities regulatory authorities in each of the other provinces and territories of Canada and such other applicable jurisdiction(s), as applicable in respect of the Parties.

“Securityholders” means, collectively, the Shareholders, the Optionholders, the Warrantholders and the holders of Corporation Convertible Notes.

“Share Electing Corporation Convertible Noteholders” means those Corporation Convertible Noteholders who have elected to convert their Corporation Convertible Notes immediately prior to the Effective Time into that number of Shares equal to the aggregate principal amount of such Corporation Convertible Notes, together with the accrued and unpaid interest thereon, divided by the applicable conversion price of such Corporation Convertible Notes.

“Shareholders” means the registered or beneficial holders of the Shares, as the context requires.

“Shares” means the common shares in the capital of the Corporation.

“Stock Option Plan” means the current 10% “rolling” stock option plan of the Corporation, last approved by Shareholders at the Corporation’s annual general meeting of Shareholders held on November 30, 2023.

“Tax Act” means the *Income Tax Act* (Canada).

“Taxes” means: (a) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, affiliated, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, escheat, unclaimed property, stamp, withholding, business, franchising, real or personal property, health, employer health, payroll, workers’ compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export, and including all license and registration fees, all employment insurance, health insurance and government pension plan premiums or contributions or superannuation guarantee charge (including Canada Pension Plan and any obligation to repay an amount in respect of COVID-Subsidies); (b) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on amounts

of the type described in clause (a) above or this clause (b); and (c) any liability for the payment of any amounts of the type described in clauses (a) or (b) above as a result of any obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.

"Warrant Certificate" means a certificate evidencing the terms of any Corporation Warrant.

"Warrantholders" means the registered holders of Corporation Warrants.

Section 1.2 Certain Rules of Interpretation

In this Plan of Arrangement, unless otherwise specified:

- (1) **Headings, etc.** The division of this Plan of Arrangement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Plan of Arrangement.
- (2) **Currency.** All references to dollars or to "\$" are references to Canadian dollars.
- (3) **Gender and Number.** Any reference to gender includes all genders. Words importing the singular number only include the plural and *vice versa*.
- (4) **Certain Phrases and References, etc.** The words: (a) "including," "includes" and "include" mean "including (or includes or include) without limitation"; (b) "or" is not exclusive; (c) "day" means "calendar day"; (d) "hereof", "herein", "hereunder" and words of similar import, shall refer to this Plan of Arrangement as a whole and not to any particular provision of this Plan of Arrangement; (e) "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of."; (f) "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and (g) unless stated otherwise, "Article", "Section," and "Schedule" followed by a number or letter mean and refer to the specified Article or Section of, or Schedule to, this Plan of Arrangement. The term "Plan of Arrangement" and any reference in this Plan of Arrangement to this Plan of Arrangement or any other agreement or document it includes, and is a reference to, this Plan of Arrangement or such other agreement or document as it may have been, or may from time to time be, amended, restated, replaced, supplemented or novated and includes all schedules to it.
- (5) **Statutes.** Any reference to a statute refers to such statute and all rules and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.
- (6) **Computation of Time.** References to time are to local time in Vancouver, British Columbia, unless otherwise specified. If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Plan of Arrangement, then the first day of the period is not counted, but the day of its expiry is counted. Whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be made or such action will be taken on or not later than the next succeeding Business Day.
- (7) **Business Days.** If the date on which any action is required or permitted to be taken under this Plan of Arrangement by a Person is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.
- (8) **Time References.** Time shall be of the essence in every matter or action contemplated hereunder.

ARTICLE 2 THE ARRANGEMENT

Section 2.1 Arrangement

This Plan of Arrangement constitutes an arrangement under Division 5 of Part 9 of the BCBCA and is made pursuant to and is subject to the provisions of, and forms a part of, the Arrangement Agreement. If there is any inconsistency or conflict between the provisions of this Plan of Arrangement and the provisions of the Arrangement Agreement, the provisions of this Plan of Arrangement shall govern.

Section 2.2 Binding Effect

This Plan of Arrangement and the Arrangement will become effective, and be binding on each of the Parties, all Securityholders (including Dissenting Shareholders), any agent or transfer agent of the Corporation and the Depositary at and after the Effective Time, without any further act or formality required on the part of any Person, except as expressly provided in this Plan of Arrangement.

Section 2.3 Arrangement

Each of the following events shall occur and shall be deemed to occur sequentially as set out below without any further authorization, act or formality by the Parties or any other Person, and in each case, unless stated otherwise, effective as at five (5) minute intervals starting at the Effective Time; provided, that, the exchanges and cancellations provided for in this Section 2.3 shall be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Date:

- (1) notwithstanding the terms of the Stock Option Plan, the applicable Option Agreement and any other instrument or document governing a Corporation Option:
 - (a) each Corporation In-the-Money Option, whether vested or unvested, that is outstanding immediately prior to the Effective Time, shall be unconditionally vested and exercisable, and shall be, without any further action by or on behalf of the holder of such Corporation Option, deemed to be surrendered, assigned and transferred by the holder thereof to the Corporation in exchange for, subject to Section 5.3, the Corporation In-the-Money Option Consideration;
 - (b) each Corporation Out-of-the-Money Option, whether vested or unvested, that is outstanding immediately prior to the Effective Time, shall be unconditionally vested and exercisable, and shall be, without any further action by or on behalf of the holder of such Corporation Option, cancelled without any payment therefor;
 - (c) with respect to each Corporation Option surrendered, assigned and transferred under Section 2.3(1)(a) or cancelled under Section 2.3(1)(b), as of the effective time of such surrender, assignment and transfer or cancellation thereof, as applicable:
 - (A) the applicable Optionholder shall cease to be the holder of such Corporation Option;
 - (B) the applicable Optionholder shall cease to have any rights as a holder in respect of such Corporation Option, or under the Stock Option Plan or Option Agreement, other than the right to receive the consideration, if any, less applicable withholdings, to which such holder is entitled pursuant to this Section 2.3(1);
 - (C) such Optionholder's name shall be removed from the applicable register of Corporation Options; and

- (D) all agreements, grants and similar instruments relating thereto (including the Stock Option Plan) shall be cancelled and terminated;
- (2) notwithstanding the terms of the applicable Warrant Certificate and any other instrument or document governing a Corporation Warrant:
 - (a) each Corporation In-the-Money Warrant, whether vested or unvested, that is outstanding immediately prior to the Effective Time, shall be unconditionally vested and exercisable, and shall be, without any further action by or on behalf of the holder of such Corporation Warrant, deemed to be surrendered, assigned and transferred by the holder thereof to the Corporation in exchange for, subject to Section 5.3, the Corporation In-the-Money Warrant Consideration;
 - (b) each Corporation Out-of-the-Money Warrant, whether vested or unvested, that is outstanding immediately prior to the Effective Time, shall be unconditionally vested and exercisable, and shall be, without any further action by or on behalf of the holder of such Corporation Warrant, cancelled without any payment therefor;
 - (c) with respect to each Corporation Warrant surrendered, assigned and transferred under Section 2.3(2)(a) or cancelled under Section 2.3(2)(b), as of the effective time of such surrender, assignment and transfer or cancellation thereof, as applicable:
 - (A) the applicable Warrantholder shall cease to be the holder of such Corporation Warrant;
 - (B) the applicable Warrantholder shall cease to have any rights as a holder in respect of such Corporation Warrant, or under the Warrant Certificate, other than the right to receive the consideration, if any, less applicable withholdings, to which such holder is entitled pursuant to this Section 2.3(2);
 - (C) such Warrantholder's name shall be removed from the applicable register of Corporation Warrants; and
 - (D) all agreements, grants and similar instruments relating thereto (including the applicable Warrant Certificate) shall be cancelled and terminated;
- (3) each outstanding Share held by a Dissenting Shareholder in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality by the holder thereof to the Purchaser (free and clear of all Liens), and:
 - (a) such Dissenting Shareholder shall cease to have any rights as a Shareholder, other than the right to be paid the fair value of its Shares by the Purchaser in accordance with Article 4;
 - (b) the name of such Dissenting Shareholder shall be removed from the register of holders of Shares maintained by or on behalf of the Corporation; and
 - (c) the Purchaser shall be recorded on the register of holders of Shares maintained by or on behalf of the Corporation as the holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof (free and clear of all Liens);
- (4) each outstanding Share (including, for greater certainty, any Shares held as of the Effective Time by Share Electing Corporation Convertible Noteholders, but excluding any Shares held by any Dissenting Shareholder who has validly exercised such holder's Dissent Rights) shall be

transferred without any further act or formality by the Shareholder to the Purchaser (free and clear of all Liens) in exchange for the Consideration, and:

- (a) the holder of such Share shall cease to have any rights as a Shareholder other than the right to be paid the Consideration per Share in accordance with this Plan of Arrangement;
- (b) the name of such Shareholder shall be removed from the register of holders of Shares maintained by or on behalf of the Corporation; and
- (c) the Purchaser shall be recorded on the register of holders of Shares maintained by or on behalf of the Corporation as the holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof (free and clear of all Liens).

ARTICLE 3 CORPORATION CONVERTIBLE NOTES

Section 3.1 Corporation Convertible Notes

In accordance with the terms of the certificates evidencing the Corporation Convertible Notes, each Corporation Convertible Note outstanding immediately prior to the Effective Time shall, without any further action by or on behalf of the holder of such Corporation Convertible Note, be surrendered by such holder to the Corporation in consideration for either: (a) a cash payment at the Effective Time from the Corporation equal to the aggregate principal amount of such Corporation Convertible Notes, together with the accrued and unpaid interest thereon; or (b) in the sole discretion of the holder of Corporation Convertible Notes, the conversion into Shares immediately prior to the Effective Time of the aggregate principal amount of such Corporation Convertible Notes, together with the accrued and unpaid interest thereon, at the applicable conversion price thereon (rounded down to the nearest whole number of Shares), such Shares then to be cashed out at the Effective Time for the Consideration. Each such Corporation Convertible Note shall thereafter immediately be cancelled and the name of such holder shall be removed from the register of holders of Corporation Convertible Notes.

ARTICLE 4 DISSENT RIGHTS

Section 4.1 Dissent Rights

- (1) Registered Shareholders as of the record date for the Meeting may exercise dissent rights ("**Dissent Rights**") in connection with the Arrangement pursuant to and in the manner set forth in Sections 242 to 247 of the BCBCA, as modified by the Interim Order and this Section 4.1, provided that, notwithstanding Section 242 of the BCBCA, the written notice setting forth the objection of such registered Shareholder to the Arrangement Resolution and exercise of Dissent Rights must be received by the Corporation at its registered office no later than 5:00 p.m. (Vancouver time) on the date that is two (2) Business Days immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time).
- (2) Dissenting Shareholders who duly exercise their Dissent Rights shall be deemed to have transferred the Shares held by them and in respect of which Dissent Rights have been validly exercised to the Purchaser free and clear of all Liens, as provided in Section 2.3(3) and, if they:
 - (a) are ultimately entitled to be paid fair value for such Shares by the Purchaser: (i) shall be deemed not to have participated in the transactions in Article 2 (other than Section 2.3(3)); (ii) shall be entitled to be paid the fair value of such Shares by the Purchaser which fair value shall, notwithstanding anything to the contrary contained in the BCBCA, be determined as of the close of business on the day before the Arrangement Resolution was adopted and shall be subject to withholding pursuant to Section 5.3; and (iii) will not be

entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Shares; or

- (b) are ultimately not entitled, for any reason, to be paid fair value for such Shares, shall be deemed to have participated in the Arrangement on the same basis as Shareholders who have not exercised Dissent Rights in respect of such Shares and shall be entitled to receive the Consideration to which Shareholders who have not exercised Dissent Rights are entitled under Section 2.3(3) hereof (less any amounts withheld pursuant to Section 5.3).

Section 4.2 Recognition of Dissenting Shareholders

- (1) In no circumstance shall any of the Parties, or any other Person, be required to recognize a Person exercising Dissent Rights unless such Person is the registered holder of those Shares in respect of which Dissent Rights are sought to be exercised.
- (2) For greater certainty, in no case shall any of the Parties, or any other Person, be required to recognize any Shareholder who exercises Dissent Rights as a Shareholder after the Effective Time.
- (3) Shareholders who withdraw, or are deemed to withdraw, their right to exercise Dissent Rights shall be deemed to have participated in the Arrangement, as of the Effective Time, and shall be entitled to receive the Consideration to which Shareholders who have not exercised Dissent Rights are entitled under Section 2.3(3) hereof (less any amounts withheld pursuant to Section 5.3).
- (4) In addition to any other restrictions set forth in Sections 242 to 247 of the BCBCA, none of the following shall be entitled to Dissent Rights: (a) holders of Convertible Securities, and (b) Shareholders who vote or have instructed a proxyholder to vote their Shares in favour of the Arrangement Resolution.

ARTICLE 5 CERTIFICATES AND PAYMENTS

Section 5.1 Payment of Consideration

- (1) The Purchaser shall, following receipt by the Corporation of the Final Order and immediately prior to the Effective Time: (a) deposit or cause to be deposited in escrow with the Depositary (the terms and conditions of such escrow to be satisfactory to the Parties, each acting reasonably), for the benefit of the Shareholders, cash in the amount equal to the aggregate Consideration to be paid to the Shareholders (other than payments to be made to Shareholders exercising Dissent Rights and who have not withdrawn their notice of objection), net of applicable withholdings; and (b) if requested by the Corporation, provide sufficient funds to enable the Corporation to satisfy the aggregate Corporation In-The-Money Option Consideration pursuant to Section 2.3(1)(a), the Corporation In-The-Money Warrant Consideration pursuant to Section 2.3(2)(a) and the consideration payable to Cash Electing Corporation Convertible Noteholders pursuant to Section 3.1(a), in each case, in the form of a non-interest bearing demand loan from the Purchaser to the Company (including, for greater certainty, any Taxes required under Law to be withheld and remitted in respect thereof, which shall reduce the amounts to be paid to such holders). The cash deposited with the Depositary by or on behalf of the Purchaser shall be held in an interest-bearing account, and any interest earned on such funds shall be for the account of the Purchaser.
- (2) As soon as practicable following the later of the Effective Date and the surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented outstanding Shares that were transferred pursuant to Section 2.3(4), together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the Shareholders represented by such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder, a

cheque, wire transfer or other form of immediately available funds representing the Consideration to which such holder has the right to receive under this Plan of Arrangement for such Shares, less any amounts withheld pursuant to Section 5.3, and any certificate so surrendered shall forthwith be cancelled.

- (3) On or as soon as practicable after the Effective Date, the Corporation shall, and the Purchaser and the Parent shall cause the Corporation to, deliver, to each Securityholder who is a holder of Corporation In-the-Money Warrants or Corporation In-the-Money Options (as reflected on the register maintained by or on behalf of the Corporation in respect of such Convertible Securities), through the payroll or equity plan management system of the Corporation and its Subsidiaries, the Depository, or such other manner as the Corporation may elect, or as otherwise directed by the Purchaser, including with respect to the timing and manner of such delivery, but in any event in readily available funds), the cash payment, if any, which such holder of such Corporation In-the-Money Warrants or Corporation In-the-Money Options has the right to receive under this Plan of Arrangement for such Convertible Securities, less any amount withheld pursuant to Section 5.3.
- (4) Until surrendered as contemplated by this Section 5.1, each certificate that immediately prior to the Effective Time represented Shares (other than Shares in respect of which Dissent Rights have been validly exercised and not withdrawn) shall be deemed after the Effective Time to represent only the right to receive upon such surrender a cash payment in lieu of such certificate as contemplated in this Section 5.1, less any amounts withheld pursuant to Section 5.3. Any such certificate formerly representing Shares not duly surrendered on or before the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any former Shareholder of any kind or nature against or in the Corporation or the Purchaser. On such date, all certificates formerly representing Shares shall be deemed to have been surrendered to the Corporation, and all cash to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser or the Corporation, as applicable, for no consideration and shall be paid over by the Depository to the Purchaser or as directed by the Purchaser.
- (5) Any payment made by way of cheque by the Depository (or the Corporation or the Purchaser, if and as applicable) in accordance with this Plan of Arrangement that has not been deposited or has been returned to the Depository (or the Corporation or the Purchaser, as applicable) or that otherwise remains unclaimed, in each case, on or before the sixth anniversary of the Effective Time, and any right or claim to payment hereunder that remains outstanding on the sixth anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of the holder to receive the applicable consideration for the Shares or Convertible Securities in accordance with this Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser or the Corporation, as applicable, for no consideration.
- (6) No holder of Shares or Convertible Securities shall be entitled to receive any consideration with respect to such Shares or Convertible Securities other than any cash payment to which such holder is entitled to receive in accordance with Section 2.3 and this Section 5.1 and, for certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment in connection therewith.

Section 5.2 Lost Certificates

In the event any certificate which immediately prior to the Effective Time represented one or more Shares that were transferred pursuant to Section 2.3 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed and who was listed immediately prior to the Effective Time as the registered holder thereof on the share register maintained by or on behalf of the Corporation, the Depository shall issue in exchange for such lost, stolen or destroyed certificate, a cheque (or other form of immediately available funds) representing the cash amount to which such holder is entitled to receive for such Shares under this Plan of Arrangement in accordance with such holder's Letter of Transmittal. When authorizing such payment in exchange for any lost, stolen or destroyed certificate, the Person to whom such cash is to be delivered shall, as a condition

precedent to the delivery of such cash, give a bond satisfactory to the Purchaser, the Parent and the Depositary (each acting reasonably) in such sum as the Purchaser and/or the Parent may direct, or otherwise indemnify the Parties in a manner satisfactory to the Parties (each acting reasonably) against any claim that may be made against the Parties with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 5.3 Withholding Rights

Each of the Corporation, the Purchaser, the Parent and the Depositary, as applicable, shall be entitled to deduct and withhold from any amount otherwise payable or deliverable to any Person under this Plan of Arrangement (including any amounts payable pursuant to Section 4.1) and the Arrangement Agreement, such Taxes or amounts as are required to be deducted and withheld (or reasonably believed to be required to be deducted and withheld) with respect to such payment under the Tax Act or any provision of any other Law in respect of Taxes and shall remit such deduction and withholding to the appropriate Governmental Entity. To the extent that amounts are so withheld and remitted, such withheld amounts shall be treated for all purposes hereof as having been paid to the Person in respect of which such withholding was made.

Section 5.4 Calculations

All aggregate amounts of cash consideration to be received under this Plan of Arrangement will be calculated and rounded down to the nearest whole cent (\$0.01). All calculations and determinations made in good faith by the Corporation, the Purchaser, the Parent or the Depositary, as applicable, for the purposes of this Plan of Arrangement shall be conclusive, final and binding, absent manifest error.

Section 5.5 No Liens

Any exchange or transfer of securities in accordance with this Plan of Arrangement shall be free and clear of any Liens or other claims of third parties of any kind.

Section 5.6 Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Shares and Convertible Securities issued or outstanding prior to the Effective Time, (b) the rights and obligations of the Securityholders, the Corporation, the Purchaser, the Parent, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Shares or Convertible Securities shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

ARTICLE 6 AMENDMENTS

Section 6.1 Amendments

- (1) The Parties may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be: (i) set out in writing; (ii) approved by each of the Parties, each acting reasonably; (iii) filed with the Court and, if made following the Meeting, approved by the Court; and (iv) communicated to the Affected Securityholders if and as required by the Court.
- (2) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by any Party at any time prior to the Meeting (provided that the other Parties shall have consented thereto) with or without any other prior notice or communication, and if so proposed and accepted by the

Persons voting at the Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

- (3) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Meeting shall be effective only if: (i) it is consented to in writing by each of the Parties (in each case, acting reasonably); and (ii) if required by the Court, it is consented to by some or all of the Affected Securityholders in the manner directed by the Court.
- (4) Any amendment, modification or supplement to this Plan of Arrangement may be made following the granting of the Final Order without filing such amendment, modification or supplement with the Court or seeking Court approval, provided that: (i) it concerns a matter which, in the reasonable opinion of the Parties, is of an administrative nature required to give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any Securityholder; or (ii) is an amendment contemplated in (5).
- (5) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by the Purchaser or the Parent; provided, that, it concerns a matter which, in the reasonable opinion of the Purchaser or the Parent, as the case may be, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any former Securityholder.
- (6) If, prior to the Effective Date, any term or provision of this Plan of Arrangement is held by the Court to be invalid, void or unenforceable, the Court, at the written request of the Parties, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this Plan of Arrangement shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.
- (7) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

ARTICLE 7 FURTHER ASSURANCES

Section 7.1 Further Assurances

Notwithstanding that the transactions and events set out in this Plan of Arrangement shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required or advisable by any of them in order to further document or evidence any of the transactions or events set out in this Plan of Arrangement.

**SCHEDULE B
ARRANGEMENT RESOLUTION**

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

- (a) The arrangement (the "**Arrangement**") under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) of Banxa Holdings Inc. (the "**Corporation**"), as more particularly described and set forth in the management information circular of the Corporation (the "**Circular**") dated ●, 2025, as the Arrangement may be amended, modified or supplemented in accordance with the arrangement agreement dated June 27, 2025 between OSL Group Limited, OSL BNXA Acquisition Inc. and the Corporation (as it may from time to time be amended, modified or supplemented, the "**Arrangement Agreement**"), is hereby authorized, approved and adopted.
- (b) The plan of arrangement of the Corporation (as it may be amended, modified or supplemented in accordance with its terms and the terms of the Arrangement Agreement, the "**Plan of Arrangement**"), the full text of which is set out in Schedule ● to the Circular, is hereby authorized, approved and adopted.
- (c) The Arrangement Agreement and all of the transactions contemplated therein, the actions of the directors of the Corporation in approving the Arrangement and the Arrangement Agreement, the actions of the directors and officers of the Corporation in executing and delivering the Arrangement Agreement and any amendments, modifications or supplements thereto, as well as the Corporation's application for an interim order from the Supreme Court of British Columbia (the "**Court**"), are hereby ratified and approved.
- (d) The Corporation is hereby authorized to apply for a final order from the Court to approve the Arrangement in accordance with and subject to the terms and conditions set forth in the Arrangement Agreement and the Plan of Arrangement.
- (e) Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the securityholders of the Corporation or that the Arrangement has been approved by the Court, the directors of the Corporation are hereby authorized and empowered to, at their discretion, without notice to or approval of the securityholders of the Corporation: (i) amend, modify or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted thereby; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.
- (f) Any officer or director of the Corporation is hereby authorized and directed, for and on behalf of the Corporation, to execute or cause to be executed and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things as such person determines may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing."

SCHEDULE C
REPRESENTATIONS AND WARRANTIES OF THE CORPORATION

(1) Organization and Qualification.

The Corporation and each of its Subsidiaries is a corporation or other entity duly incorporated or organized, as applicable, validly existing and in good standing (or its equivalent) under the Laws of the jurisdiction of its incorporation, organization or formation, as applicable, has been in continuous existence since its incorporation or formation, as applicable, and has all requisite corporate power and authority to own, lease and operate its assets and properties and to conduct its business as now owned, leased, operated and conducted. The Corporation and each of its Subsidiaries is duly qualified, licensed, registered or otherwise authorized to carry on business and is in good standing in each jurisdiction in which the character of its assets and properties, whether owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification, licensing, registration or other authorization necessary, and has all Authorizations required to carry on its business as presently conducted, except as to the extent that any failure of the Corporation or any of its Subsidiaries to be so qualified, licensed or registered or to possess such Authorizations would not be reasonably expected to be, individually or in the aggregate, material and adverse to the Corporation and its Subsidiaries, taken as a whole. The Corporation has made available to the Purchaser Parties true, complete and correct copies of the Constatng Documents, and such documents are in full force and effect.

(2) Corporate Authorization.

The Corporation has the requisite corporate power and authority to enter into this Agreement and (subject to obtaining approval of the Affected Securityholders of the Arrangement Resolution in the manner required by the Interim Order, the Constatng Documents and Law and approval of the Court) to perform its obligations under this Agreement. The execution, delivery and performance by the Corporation of its obligations under this Agreement and the consummation by Corporation of the Arrangement and the other transactions contemplated by this Agreement have been duly and validly authorized by all necessary corporate action on the part of the Corporation, and no other corporate proceedings on the part of the Corporation are necessary to authorize the execution and delivery by it of this Agreement or the consummation of the Arrangement and the other transactions contemplated hereby, other than approval of the Circular and the calling of the Meeting by the Board, approval by the Affected Securityholders in the manner required by the Interim Order, the Constatng Documents and Law and approval by the Court.

(3) Execution and Binding Obligation.

This Agreement has been duly executed and delivered by the Corporation, and constitutes a legal, valid and binding agreement of the Corporation enforceable against it in accordance with its terms subject only to any limitation on enforcement under Laws relating to: (a) bankruptcy, winding-up, insolvency, reorganization, arrangement or other Law affecting the enforcement of creditors' rights generally; and (b) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

(4) No Violations.

Neither the Corporation nor any of its Subsidiaries is in violation of its Constatng Documents or by-laws or in default in the performance or observance of any obligation, agreement, covenant or condition contained in any note, bond, mortgage, indenture, loan agreement, deed of trust, agreement, encumbrance, contract or other instrument or obligation to which the Corporation or any of its Subsidiaries is a party or to which any of them, or any of their respective properties or assets, may be subject or by which the Corporation or any of its Subsidiaries is bound, except for such violations and defaults that would not, individually or in the aggregate, be material and adverse to the Corporation and its Subsidiaries.

(5) Governmental Authorization.

- (a) The execution, delivery and performance by the Corporation of its obligations under this Agreement and the consummation by the Corporation of the Arrangement and the other transactions contemplated hereby do not require any Authorization or other action by or in respect of, or filing, recording, registering or publication with, or notification to, any Governmental Entity by the Corporation or any of its Subsidiaries other than: (a) the Interim Order and any filings required in order to obtain, and approvals required by, the Interim Order; (b) the Final Order, and any filings required in order to obtain the Final Order; (c) compliance with Securities Laws and stock exchange rules and policies; and (d) the Required Regulatory Approvals or any other consents, waivers, approvals of, actions by or filings with or notifications to any Governmental Entity, which, if not taken, would not have, individually or in the aggregate, a Material Adverse Effect.
- (b) None of the Corporation or any of its Subsidiaries: (i) produce, design, test, manufacture, fabricate, or develop any "critical technologies," as that term is defined in 31 C.F.R. § 800.215; (ii) perform any of the functions as set forth in column 2 of Appendix A to 31 C.F.R. Part 800 with respect to "covered investment critical infrastructure," as defined in 31 C.F.R. § 800.212; or (iii) maintain or collect, directly or indirectly, "sensitive personal data," as defined in 31 C.F.R. § 800.241, of U.S. citizens; and, therefore, in turn, none of the Corporation or any of its Subsidiaries is a "TID U.S. business" within the meaning of that term in 31 C.F.R. § 800.248.

(6) No Conflict/Non-Contravention.

The execution, delivery and performance by the Corporation of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not and will not (or would not, with the giving of notice, the lapse of time or the happening of any other event or condition):

- (a) contravene, conflict with, or result in any contravention, violation, breach or default of the Constatng Documents of the Corporation or any of its Subsidiaries;
- (b) subject to the formalities described in paragraph (5) above, contravene, conflict with or result in a violation or breach of any Law applicable to the Corporation or its Subsidiaries or any of their respective properties or assets;
- (c) allow any Person to exercise any rights, require any consent or notice to other action by any Person, or constitute a contravention, breach, violation or default, under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which the Corporation or any of its Subsidiaries is entitled (including by triggering any rights of first refusal or first offer, change in control provision or other restriction or limitation) under any Material Contract to which the Corporation or any of its Subsidiaries is a party or by which the Corporation or any of its Subsidiaries is bound; or
- (d) result in the creation or imposition of any Lien (other than Permitted Liens) upon any of the assets or properties of the Corporation or any of its Subsidiaries;

except in the case of (b), (c) or (d), where such contravention, conflict, violation, breach or required consent would not, individually or in the aggregate, be material.

(7) Capitalization.

- (a) The authorized share capital of the Corporation consists of an unlimited number of Shares. As of the date of this Agreement, an aggregate of 45,587,056 Shares are issued and outstanding on a non-diluted basis.

- (b) All outstanding Shares have been duly authorized and validly issued as fully paid and non-assessable, in compliance with all Laws and the Constating Documents. No Shares have been issued in violation of any purchase option, call option, right of first refusal or offer, pre-emptive right, subscription right or similar right provided for in any Law, Constating Document, or any Material Contract to which the Corporation or its Subsidiaries is a party or otherwise bound.

As at the date of this Agreement, there are an aggregate of 3,458,750 Corporation Options and an aggregate of 2,886,003 Corporation Warrants outstanding. In addition, as of the close of business on the date of this Agreement, there are \$5,694,024.00 aggregate principal amount of Corporation Convertible Notes.

Schedule C(7)(b) of the Disclosure Letter sets forth, with respect to the Corporation Options outstanding as of the date of this Agreement: (i) the holder of each Corporation Option (including identifying any Person that is an Investor Relations Service Provider (as defined under the policies of the TSXV)); (ii) the number of Shares issuable therefor; (iii) the purchase price payable therefor upon the exercise of each such Corporation Option; (iv) the vesting schedule with respect to each Corporation Option (including the number of Corporation Options that are vested and unvested as of the date hereof); (v) the date on which each Corporation Option was granted, and (vi) the date on which each Corporation Option expires. All of the Corporation Options have been granted solely to employees, consultants (who are individuals), executive officers or directors of the Corporation or its Subsidiaries and have been recorded on the Financial Statements in accordance with IFRS, and no such grants involved any "back dating", "forward dating", "spring loading" or similar practices.

Schedule C(7)(b) of the Disclosure Letter sets forth, with respect to the Corporation Warrants, as of the date of this Agreement: (i) the holder of each Corporation Warrant; (ii) the number of Shares issuable therefor; (iii) the date on which each Corporation Warrant was granted; (iv) the purchase price payable per share upon the exercise of each such Corporation Warrant; (v) the vesting schedule with respect to each Corporation Warrant (including the number of Corporation Warrants that are vested as of the date hereof), and (vi) the date on which each Corporation Warrant expires.

Schedule C(7)(b) of the Disclosure Letter sets forth, with respect to the Corporation Convertible Notes, as of the date of this Agreement: (i) the holder of each Corporation Convertible Note; (ii) the material terms thereof (including, the principal amount thereof, the terms of interest, and the number of Shares issuable therefor upon conversion); (iii) the date on which each Corporation Convertible Note was issued; and (iv) the maturity date of such Corporation Convertible Note.

Except as disclosed in Schedule C(7)(b) of the Disclosure Letter and for the Corporation Options, Corporation Warrants and Corporation Convertible Notes described above, there are no issued, outstanding or authorized puts, calls, options, warrants, conversion rights or privileges, equity or equity-based awards, purchase rights, subscription rights, exchange rights, preemptive rights, phantom equity, equity appreciation, restricted stock, profit participation or other rights, agreements or commitments of any character whatsoever requiring or which may require the issuance, voting, registration, delivery, sale or transfer by the Corporation or any of its Subsidiaries of shares or other securities of the Corporation or any of its Subsidiaries or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire any shares or other securities of the Corporation or any of its Subsidiaries. There are no outstanding notes, bonds, debentures or other evidences of indebtedness of the Corporation having the right to vote (or, other than the Corporation Convertible Notes, that are convertible for or exercisable into securities having the right to vote) with the Shareholders on any matter except as required by Law.

- (c) True and complete copies of the Stock Option Plan and all related award agreements under which any outstanding Corporation Option has been granted have been made available to the Purchaser Parties. True and complete copies of all agreements under which any outstanding Corporation Warrants have been granted have been made available to the Purchaser Parties. True and complete copies of all certificates, instruments and agreements governing any outstanding Corporation Convertible Notes have been made available to the Purchaser Parties.
- (d) All outstanding Corporation Options, Corporation Warrants, and Corporation Convertible Notes have been validly issued with such issuance properly approved by the Board (or a duly authorized committee or subcommittee thereof) in compliance with all Laws, the Constating Documents and, if applicable, the Stock Option Plan. All Shares issuable upon the settlement, exercise or conversion, as applicable, of the Corporation Options, Corporation Warrants, and Corporation Convertible Notes in accordance with their respective terms, have been duly authorized and, upon issuance, will be validly issued as fully paid and non-assessable, and are not and will not be subject to, or issued in violation of, any pre-emptive rights.
- (e) There are no obligations of the Corporation to repurchase, redeem or otherwise acquire any securities of the Corporation or qualify securities for public distribution in Canada or elsewhere.
- (f) The Corporation has not paid any dividends since incorporation.

(8) Shareholders' and Similar Agreement.

None of the Corporation or its Subsidiaries: (a) is subject to or affected by any unanimous shareholder agreement; (b) is a party to any shareholder, pooling, voting or other similar arrangement or agreement relating to the ownership, voting or qualification for sale of any of the securities of the Corporation or any of its Subsidiaries; or (c) adopted a shareholder rights plan or any other similar plan or agreement.

(9) Subsidiaries.

- (a) The following information with respect to each Subsidiary of the Corporation is accurately set out in Schedule C(9)(a) of the Disclosure Letter: (i) its name; (ii) the percentage owned directly or indirectly by the Corporation of capital stock or other equity interests; (iii) the percentage owned by registered holders of capital stock or other equity interests if other than the Corporation and its Subsidiaries; and (iv) its jurisdiction of incorporation, organization, formation or governance.
- (b) Except as disclosed in Schedule C(9)(a) of the Disclosure Letter, the Corporation is, directly or indirectly, the registered and beneficial owner of 100% of the outstanding shares or other equity interests of each Subsidiary, free and clear of any Liens and all such shares or other equity interests so owned by the Corporation have been duly authorized and validly issued, as fully paid and non-assessable, and no such shares or other equity interests have been issued in violation of any Law or any pre-emptive or similar rights.
- (c) Except as disclosed in Schedule C(9)(c) of the Disclosure Letter and except for the shares or other equity interests owned by the Corporation in any Subsidiary, the Corporation does not own, beneficially or of record, any equity interests of any kind in any other Person. Each Subsidiary of the Corporation is up to date on all its corporate filings and maintaining its company books in all material respects and is (if applicable) in good standing order (or the equivalent thereof) under the Laws of its jurisdiction of incorporation or organization, as the case may be.

- (d) There are no agreements, arrangements, options, warrants, contracts, pledges, calls, puts, rights to subscribe, conversion rights, profit participation rights, pre-emptive rights, rights of first refusal, rights of first offer, offers or understandings under which a Subsidiary of the Corporation is obliged (unconditionally or subject to conditions) at any time to:
 - (I) allot or issue any securities, loan capital or securities convertible into or exchangeable for securities in any Subsidiary; or
 - (II) purchase, redeem, retire or acquire any securities in any Subsidiary or sell or give any option, right to purchase, mortgage, charge, pledge, lien or other form of security interest over any such securities.

(10) **Securities Law Matters.**

- (a) The Corporation is a “reporting issuer” under Canadian Securities Laws in Alberta, British Columbia, Manitoba, Nova Scotia, Ontario, Saskatchewan and Yukon and is not on the list of reporting issuers in default under the Securities Laws of such provinces and territories. None of the Corporation’s Subsidiaries is subject to any continuous or periodic, or other disclosure requirements under any securities laws in any jurisdiction.
- (b) The Shares are listed and posted for trading on the TSXV. The Corporation is not in default of any material requirements of any Securities Laws or the rules and policies of the TSXV.
- (c) The Corporation has not taken any action to cease to be a reporting issuer in any province or territory of Canada or to deregister the Shares under the rules or policies of the TSXV nor has the Corporation received notification from any Securities Authority seeking to revoke the reporting issuer status of the Corporation or the registration of the Shares. No Subsidiary of the Corporation is a “reporting issuer” (or the equivalent) in any of the provinces and/or territories in Canada. No delisting, suspension of trading or cease trade or other order or restriction with respect to any securities of the Corporation is pending, in effect or, to the knowledge of the Corporation, has been threatened or is expected to be implemented or undertaken (other than in connection with the transactions contemplated by this Agreement), and, the Corporation is not subject to any formal or informal audit, review, enquiry, investigation or other proceeding relating to any such order or restriction by any Securities Authority or the TSXV. There are no outstanding or unresolved comments in comment letters from any Securities Authority with respect to any of the Corporation Filings. Neither the Corporation nor any of its Subsidiaries is subject to any ongoing proceeding by any Securities Authority, the TSXV or any other Governmental Entity and no such proceeding is threatened.
- (d) The Corporation has timely filed all forms, reports, schedules, statements and other documents required to be filed under Securities Laws with any Securities Authority since April 1, 2023. The documents comprising the Corporation Filings complied as filed in all material respects with Law and did not, as of the date filed (or, if amended or superseded by a subsequent filing prior to the date of this Agreement, on the date of such filing), contain any misrepresentation.
- (e) The Corporation has not filed any confidential material change report (which at the date of this Agreement remains confidential) or any other confidential filings filed to or furnished with, as applicable, with any Securities Authority or the TSXV. No material change relating to the Corporation or its Subsidiaries has occurred and is continuing as of the date hereof with respect to which the requisite material change report has not been filed with the Securities Authority and made publicly available on SEDAR+.

(11) **U.S. Securities Law Matters**

- (a) The Corporation does not have, nor is it required to have, any class of securities registered under Section 12 of the U.S. Exchange Act, nor is the Corporation subject to any reporting obligation (whether active or suspended) pursuant to Section 13 or 15(d) of the U.S. Exchange Act.
- (b) The Corporation is not registered or required to be registered as an “investment company” as defined in the United States *Investment Company Act of 1940*, as amended, under such Act.
- (c) The Shares are quoted on the OTC Pink Markets of the OTC Markets Group. No securities of the Corporation are or have been listed and traded on any “national securities exchange” (registered with the SEC under Section 6 of the U.S. Exchange Act) in the United States.

(12) Compliance with Laws.

Except as disclosed in Schedule C(12) of the Disclosure Letter, to the knowledge of the Corporation, the Corporation and each of its Subsidiaries is, and since April 1, 2023, has been, in compliance with Law in all material respects. Since April 1, 2023, neither the Corporation nor any of its Subsidiaries is or has been under any audit or investigation with respect to, received written notice of, has been charged with, or to the knowledge of the Corporation, threatened to be charged with, any violation or alleged violation of any Law in any material respect.

(13) Authorizations and Licenses.

- (a) The Corporation and each of its Subsidiaries owns, possesses or has obtained and has complied in all material respects with all Authorizations that are required by Law (i) in connection with the operation of the business of the Corporation or any of its Subsidiaries as presently conducted, or (ii) in connection with the current ownership, operation or use of the assets of the Corporation or any of its Subsidiaries. Each such Authorization is valid, in full force and effect and in good standing, and is renewable by its terms or in the Ordinary Course, where “good standing” means the total transaction volume attributable to the Authorizations for the five months preceding the Closing Date is not less than 80% of the Baseline TTV. To the knowledge of the Corporation, there are no facts, events or circumstances that may reasonably be expected to result in a failure to obtain or failure to be in compliance with all Authorizations as are necessary to conduct the business of the Corporation or its Subsidiaries. To the knowledge of the Corporation, no event has occurred which, with the giving of notice, lapse of time or both, could constitute a default under, or in respect of, any Authorization.
- (b) To the extent required by Law, the Corporation and each of its Subsidiaries are and have been in the past four (4) years in material compliance with, and fulfilled and performed all of their obligations with respect to all Laws and applicable enforcement or supervisory actions under Laws related to payment services, money transmission and Virtual Currency in any jurisdiction where the Corporation or its Subsidiaries are located, have customers, facilitate payments, conduct business or have been granted an Authorization including regulations, guidance or administrative rulings promulgated by any Governmental Entity with authority over the Corporation or its Subsidiaries, including those that would mandate the Corporation or its Subsidiaries to implement anti-money laundering programs, make certain reports to Governmental Entities in jurisdictions with authority over the Corporation or its Subsidiaries and maintain certain records, and comply with Laws relating to payment services or the custody, exchange, transmission or distribution of fiat or Virtual Currency.
- (c) No action, investigation or proceeding is in progress, pending or threatened in writing, or to the knowledge of the Corporation, threatened against the Corporation or any of its Subsidiaries in respect of any such Authorization, and none of the Corporation or any of its Subsidiaries has received written notice of revocation, non-renewal of, or material

amendments to any such Authorization, or of the intention of any Governmental Entity to revoke, refuse to renew or materially amend any such Authorization.

- (d) Neither the Corporation nor any of its Subsidiaries has given an undertaking or written assurance (whether legally binding or not) to, or entered into a compliance agreement with, any Governmental Entity (including any competition, money services business or anti-money laundering authority) under any anti-trust, foreign investment, payment services, money services business, anti-money laundering or similar legislation in any jurisdiction in which the Corporation operates which is currently in effect as of the date of this Agreement.
- (e) Schedule C(13)(e) of the Disclosure Letter contains a true and accurate summary of the Authorizations owned and possessed by the Corporation and its Subsidiaries and the total transaction volume attributable to each such Authorization for the period from January 1, 2025 to May 31, 2025 (the “**Baseline TTV**”).

(14) **Fairness Opinion.**

The Board has received the Fairness Opinion, a true and complete copy of which, when executed and delivered in writing, will be made available to the Purchaser Parties, and the Fairness Opinion has not been withdrawn or modified.

(15) **Interested Parties.**

To the knowledge of the Corporation, no “related party” of the Corporation (within the meaning of MI 61-101) together with its associated entities, beneficially owns or exercises control or direction over 1% or more of the outstanding Shares, except for related parties who are not expected to receive a “collateral benefit” (within the meaning of MI 61-101) as a consequence of the transactions contemplated by this Agreement.

(16) **Brokers.**

Except as disclosed in Schedule C(16) of the Disclosure Letter, there are no investment banker, broker, finder, financial advisor or other intermediary has been retained by or is authorized to act on behalf of the Corporation or any of its Subsidiaries (or the Board or any committee of the foregoing) and is entitled to any fee, commission or other payment from the Corporation or any of its Subsidiaries in connection with the Arrangement or any other transaction contemplated by this Agreement other than fees payable to legal counsel and in connection with the delivery of the Fairness Opinion.

(17) **Board Approval.**

As of the date hereof, the Board, after receiving advice from its financial advisors and outside legal counsel and having considered all other relevant factors, unanimously (with Conflicted Directors abstaining from voting): (i) determined that the Consideration to be received by the Shareholders is fair, from a financial point of view, and that the Arrangement is in the best interests of the Corporation; (ii) resolved to unanimously (with Conflicted Directors abstaining from voting) recommend that the Affected Securityholders vote in favour of the Arrangement Resolution; and (iii) authorized the entering into of this Agreement and the performance by the Corporation of its obligations under this Agreement, and no action has been taken to amend, or supersede such determinations, resolutions, or authorizations.

(18) **Material Contracts.**

- (a) Schedule 18(a) of the Disclosure Letter sets out a complete and accurate list of all Material Contracts as of the date hereof. True and complete copies of all Material Contracts, including all material amendments, assignments and supplements thereto, have been made available to the Purchaser Parties. No Material Contract has been materially

modified, rescinded or terminated since April 1, 2023, except as disclosed in the Data Room.

- (b) Each Material Contract is in full force and effect and is a legal, valid and binding obligation of the Corporation or a Subsidiary, as applicable, and enforceable by the Corporation or a Subsidiary, as applicable, and, to the knowledge of the Corporation, enforceable against the Corporation or a Subsidiary, as applicable by each other party thereto in accordance with its terms, subject to any limitation on enforcement under Law relating to: (i) bankruptcy, winding-up, insolvency, arrangement, reorganization or other Law of general application affecting the enforcement of creditors' rights; and (ii) the discretion that a court may exercise in the granting of extraordinary remedies such as specific performance and injunction.
- (c) The Corporation and each of its Subsidiaries has performed in all material respects all of their respective obligations required to be performed by them to date under the Material Contracts, and neither the Corporation nor any of its Subsidiaries is in material breach or default under any Material Contract, nor, to the knowledge of the Corporation, has any event occurred that with the passage of time or the giving of notice or both would result in such a breach or default or cause or permit the termination, cancellation, acceleration or other change of any material right or obligation or the loss of any material benefit to which the Corporation or any of its Subsidiaries is entitled.
- (d) None of the Corporation or any of its Subsidiaries has received from any other party to a Material Contract any written or oral notice of any material breach or default under any such Material Contract, which have not been waived or cured as of the date hereof.
- (e) None of the Corporation or any of its Subsidiaries has received any written or oral notice that any party to a Material Contract intends to cancel or terminate or otherwise materially modify or not renew such Material Contract and, to the knowledge of the Corporation, no such action has been threatened.

(19) **Customers.**

Except as disclosed in Schedule C(19) of the Disclosure Letter, the Corporation does not have any outstanding material disputes with such customers, and, to the knowledge of the Corporation, there is no reasonable basis for any such material dispute.

(20) **Restrictions on Conduct of Business.**

Neither the Corporation nor any of its Subsidiaries is a party to or bound by any non-competition agreement or any other agreement, obligation, judgment, injunction, order or decree which purports to, in any material respect: (i) limit the manner (including any business practice) or the localities in which all or any portion of the business of the Corporation or its Subsidiaries are conducted; or (ii) restrict any acquisition or disposition of any property by the Corporation or by any of its Subsidiaries.

(21) **Litigation.**

- (a) Except as disclosed in Schedule C(21) of the Disclosure Letter, there are no material actions, suits, charges, claims, arbitrations, or proceedings, at law or in equity, by any Person (including the Corporation or any of its Subsidiaries), nor any arbitration, criminal, administrative or other proceeding by or before (or any investigation or audit by) any Governmental Entity, current, pending, or, to the knowledge of the Corporation, threatened against or affecting the Corporation, or any of its officers or directors (in their capacity as such). Since April 1, 2023, neither the Corporation nor any of its Subsidiaries has been subject to any judgment, order, writ, injunction, or decree entered in any lawsuit or

proceeding nor has the Corporation or any of its Subsidiaries settled any material claim prior to being sued or prosecuted or a judgment being given in respect of it.

- (b) There is no material and adverse award of any Governmental Entity outstanding against the Corporation or any of its Subsidiaries, and neither the Corporation nor any of its Subsidiaries, nor any of their respective assets or properties (taken as a whole), is subject to any outstanding order, writ, ruling, judgment, injunction or decree of any Governmental Entity.
- (c) There is no bankruptcy, liquidation, winding-up or other similar proceeding in progress, pending or, to the knowledge of the Corporation, threatened against or relating to the Corporation or any of its Subsidiaries before any Governmental Entity.

(22) **Financial Statements.**

- (a) The Financial Statements fairly present, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise), consolidated financial position, results of operations, comprehensive income, changes in shareholders' equity and cash flow of the Corporation and its Subsidiaries on a consolidated basis, as at the dates and for the periods indicated by such financial statements. Such Financial Statements have been prepared in conformity with IFRS applied on a basis consistent throughout the periods covered thereby (except as may be indicated in the notes to such Financial Statements).
- (b) None of the Corporation or any of its Subsidiaries has any material liabilities (whether accrued, absolute, contingent or otherwise) that would be required to be disclosed under IFRS, except: (i) liabilities that are either reflected or reserved against in the Financial Statements; and (ii) as would not be reasonably expected to be, individually or in the aggregate, material to the Corporation and its Subsidiaries taken as a whole.
- (c) The Corporation does not intend to correct or restate, nor is there any basis for any correction or restatement of, any aspect of the Financial Statements.
- (d) The financial books, records and accounts of the Corporation and each of its Subsidiaries in all material respects have been maintained in accordance with IFRS or the accounting principles generally accepted in the country of domicile of each such Subsidiary on a basis consistent with prior years and in accordance with the Laws of its jurisdiction of incorporation.
- (e) Except as described in the Financial Statements, there has been no material change in the Corporation's accounting policies, methods or principles, since June 30, 2022. Except as disclosed in the Corporation Filings, there are no, nor are there any commitments to become a party to any, off-balance sheet transactions of the Corporation or of any of its Subsidiaries with unconsolidated entities or other Persons.

(23) **Insolvency**

Neither the Corporation nor any of its Subsidiaries is insolvent within the meaning of applicable bankruptcy, insolvency or fraudulent conveyance Laws. No act or proceeding has been taken by or against the Corporation or any of its Subsidiaries in connection with the dissolution, liquidation, winding up, bankruptcy, reorganization, compromise or arrangement of the Corporation or any of its Subsidiaries or for the appointment of a trustee, receiver, manager or other administrator of the Corporation or any of its Subsidiaries or any of their respective properties or assets nor, to the knowledge of the Corporation, is any such act or proceeding threatened. Neither the Corporation nor any of its Subsidiaries has sought protection under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar Law. Neither the Corporation nor any of its Subsidiaries nor any of their respective properties or

assets is subject to any outstanding judgment, order, writ, injunction or decree that involves or may reasonably be expected to involve, or restricts or may reasonably be expected to restrict, the right or ability of the Corporation or any of its Subsidiaries to conduct its business in all material respects as it has been carried on prior to the date hereof, or that has had, individually or in the aggregate, a Material Adverse Effect.

(24) Disclosure Controls and Internal Control over Financial Reporting.

The Corporation has established and maintains a system of internal controls and procedures over financial reporting which are appropriate for the size and nature of the business of the Corporation and the Subsidiaries and which are sufficient to provide reasonable assurance: (a) that financial information relating to the Corporation and its Subsidiaries is accurate and reliable and is made known to the Chief Executive Officer and the Chief Financial Officer of the Corporation by others within those entities, particularly during the periods in which filings are being prepared; (b) regarding the accuracy and reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS; (c) that transactions are executed in accordance with management's general or specific authorization; and (d) that transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS on a basis consistent with past practice and to maintain accountability for assets.

(25) Books and Records.

To the knowledge of the Corporation, the Books and Records: (i) have been maintained in all material respects in compliance with Laws; (ii) accurately and fairly reflect in all material respects the material transactions, acquisitions and dispositions of the property and assets of the Corporation and its Subsidiaries; and (iii) accurately and fairly reflect in all material respects the basis for the Financial Statements. The Books and Records, including all minute books and corporate records of the Corporation and each of its Subsidiaries, have been made available to the Purchaser Parties and are complete and accurate in all material respects.

(26) Absence of Certain Changes.

Since April 1, 2023:

- (a) other than the transactions contemplated in this Agreement, the Corporation and its Subsidiaries have conducted their respective businesses, in all material respects, in the Ordinary Course; and
- (b) there has not been a Material Adverse Effect.

(27) Related Party Transactions.

Except as disclosed in Schedule C(27) of the Disclosure Letter, to the knowledge of the Corporation, neither the Corporation nor any of its Subsidiaries is indebted to any director, officer, or employee of the Corporation or any of its Subsidiaries or any of their respective affiliates or associates (except for amounts due in the Ordinary Course or pursuant to any Law or Contract such as salaries, bonuses, director's fees or the reimbursement of Ordinary Course expenses). There are no Contracts (other than the Voting Support Agreements, employment arrangements or other terms of engagement) with, or advances, loans, guarantees, liabilities or other obligations to, on behalf or for the benefit of, any officer or director of the Corporation or any of its Subsidiaries, or any of their respective affiliates or associates.

(28) Taxes.

- (a) Except as disclosed in Schedule C(28)(a) of the Disclosure Letter, each of the Corporation and its Subsidiaries has timely filed all Tax Returns required to be filed by it with any Governmental Entity on or before the applicable due date and each such Tax Return was complete and correct in all material respects at the time of filing. Each of the Corporation

and its subsidiaries has paid or caused to be paid to the appropriate Governmental Entity on a timely basis all Taxes (including installments) which are due and payable (whether or not shown as being due on any Tax Return) and all assessments and reassessments and all other Taxes as are due and payable by it, other than those which are the subject of a Permitted Contest.

- (b) Except as disclosed in Schedule (28)(b) of the Disclosure Letter, the Corporation and each of its Subsidiaries has properly withheld or collected and remitted all Taxes required to be withheld or collected and remitted by it.
- (c) All Tax liabilities and Tax receivables required to be provided for in accordance with IFRS are adequately provided for in the Financial Statements. The unpaid Taxes of the Corporation and each of its Subsidiaries for all taxable periods and portions thereof through the date of the Financial Statements did not, as of such date, materially exceed the accruals and reserves for Taxes, excluding accruals and reserves for deferred Taxes set forth on the face of the balance sheet included in such Financial Statements (rather than any notes thereto). The Corporation and each of its Subsidiaries have not incurred any material liability for Taxes other than those provided for in the Financial Statements and those arising in the Ordinary Course since the date of the Financial Statements.
- (d) There are no actions, suits, proceedings, assessments, reassessments, claims or investigations in progress, or to the knowledge of the Corporation, pending or threatened, against the Corporation or any of its Subsidiaries in respect of Taxes, and there are no Liens for Taxes upon the assets of the Corporation or any of its Subsidiaries except for Permitted Liens.
- (e) Neither the Corporation nor any of its Subsidiaries has waived any statute of limitations on the assessment or collection of any Taxes or agreed to any extension of time with respect to any Tax assessment or deficiency (other than pursuant to extensions of time to file Tax Returns obtained in the Ordinary Course).
- (f) No Governmental Entity of a jurisdiction where the Corporation or one of its Subsidiaries, as applicable, does not file a Tax Return has made a claim in writing to the Corporation or the particular Subsidiary, as the case may be, that the Corporation or its Subsidiary, as applicable, is subject to Tax or required to file Tax Returns in such jurisdiction.
- (g) None of the Corporation or its Subsidiaries: (i) is a party to, bound by, or obligated under any Tax allocation, indemnity, or sharing contract or arrangement; or (ii) is liable for the Taxes of any other Person as a transferee or successor, by Contract or otherwise, including under section 191.3 of the Tax Act.
- (h) None of the Corporation or its Subsidiaries is subject to income Tax in any country other than the country (or political subdivision thereof) in which it was organized by virtue of having a permanent establishment (within the meaning of an applicable income tax treaty) or other place of business (including a place of management or other tax relevant nexus) in such country.
- (i) Neither the Corporation nor any Subsidiary has acquired property from a Person in circumstances that would result in the Corporation or such Subsidiary, as applicable, becoming liable to pay Taxes of such Person under section 160 of the Tax Act (or comparable provisions of any other Law).
- (j) The terms and conditions made or imposed in respect of every transaction (or series of transactions) between (A) the Corporation or its Subsidiaries and (B) any Person resident in a different country or jurisdiction from such Corporation or Subsidiary, as applicable, that

is not dealing at arm's length (each within the meaning of the Tax Act) with the Corporation or its Subsidiaries, as applicable, do not differ from those that would have been made between Persons dealing at arm's length (within the meaning of the Tax Act). Except as disclosed in Schedule (28)(j) of the Disclosure Letter, the Corporation and each of its Subsidiaries have complied with the transfer pricing provisions of all applicable Tax Laws, including the contemporaneous documentation requirements thereof.

- (k) The Corporation and each of its Subsidiaries has (i) duly and timely completed and filed all COVID-19 Subsidiaries Returns required under Law to be filed by it, or that it elected to file, and all COVID-19 Subsidiaries Returns of the Corporation and its Subsidiaries are complete, correct and accurate in all material respects, (ii) not claimed COVID-19 Subsidiaries to which it was not entitled, and (iii) not deferred any payroll Tax obligations under applicable COVID-19 related measures enacted, promulgated or offered as an administrative relief by any Governmental Entity that remain unpaid, except where, in each of the foregoing cases, such failure to comply would not have, individually or in the aggregate, a Material Adverse Effect.
- (l) To the knowledge of the Corporation, none of sections 17, 78 or 80 to 80.04 of the Tax Act have applied to the Corporation or any of its Subsidiaries and there are no circumstances existing which could reasonably be expected to result in the application of sections 17, 78 or 80 to 80.04 of the Tax Act to the Corporation or any of its Subsidiaries.
- (m) To the knowledge of the Corporation, none of sections 15, 90 or 212.3 of the Tax Act have applied to the Corporation or any of its Subsidiaries and there are no circumstances existing which could reasonably be expected to result in the application of sections 15, 90 or 212.3 of the Tax Act to the Corporation or any of its Subsidiaries.
- (n) The Corporation and each of its Subsidiaries has properly collected and remitted all sales, use, value added and similar Taxes required with respect to sales made to its customers or services provided to its customers.
- (o) There are no Liens with respect to Taxes upon any of the property of the Corporation or any of its Subsidiaries other than for any Taxes not yet due and payable or Taxes which have been contested in good faith and in respect of which reserves have been provided in the Financial Statements.
- (p) No private letter rulings, technical interpretation letters or similar agreement or rulings have been requested, entered into or issued by any Governmental Entity with respect to the Corporation or any of its Subsidiaries. Neither the Corporation nor any of its Subsidiaries has entered into any written and legally binding Contract with a Governmental Entity relating to Taxes that would have a continuing effect after the Effective Date.
- (q) Except as disclosed in Schedule (28)(q) of the Disclosure Letter, the Corporation and each of its Subsidiaries has at all times complied in all material respects with its obligations and requirements imposed under Part IX of the *Excise Tax Act* (Canada) and for provincial or other sales Tax purposes, including all reporting, filing, payment, collection and remittance requirements. All input tax credits, input tax refunds and rebates claimed by the Corporation and any of its Subsidiaries were calculated and claimed in accordance with Laws.
- (r) Except as disclosed in Schedule (28)(r) of the Disclosure Letter, neither the Corporation, nor any of its Subsidiaries, has received any requirement, demand or request pursuant to section 224 of the Tax Act or any analogous provision of Law that remains unsatisfied in any respect.

- (s) Neither the Corporation, nor any of its Subsidiaries, has claimed any reserve, credit or deduction for Tax purposes if, as a result of such claim, any material amount could be included in its income for a tax period after the Effective Date.
- (t) Neither the Corporation, nor any of its Subsidiaries: (i) has made any payment; (ii) is obligated to make any payment; or (iii) is party to any agreement under which it could be obligated to make any payment, that will not be deductible by virtue of section 67 of the Tax Act.
- (u) The Corporation and each of its Subsidiaries keeps its books and records in compliance with the Tax Act and all similar provisions of any other Law in respect of Taxes and the Corporation and each of its Subsidiaries has in its possession or under its control all books and records in respect of Taxes that are required to be maintained and preserved under all Laws.
- (v) All Tax credits and refunds, including refundable and non-refundable investment Tax credits in respect of scientific research and experimental development, claimed by the Corporation and each of its Subsidiaries were accurately claimed and calculated in accordance with Law.
- (w) To the knowledge of the Corporation, neither the Corporation, nor any of its Subsidiaries, has been party to a transaction that has given rise to reporting obligations under sections 237.3 to 237.5 of the Tax Act.
- (x) None of the Shares are “taxable Canadian property” (as defined in the Tax Act) of any Shareholder.
- (y) Neither the Corporation nor any of its Subsidiaries has been a member of an affiliated, combined, consolidated or unitary Tax group for United States Tax purposes other than a Tax Group consisting solely of the Corporation’s subsidiaries organized in the United States. Neither the Corporation nor any of its Subsidiaries has any material Liability for Taxes owed to the United States or any political subdivision thereof of any Person (other than the Corporation and its Subsidiaries), as transferee or successor, by Contract or otherwise (other than any such agreement or arrangement entered into in the Ordinary Course, the primary purpose of which is not Taxes), including under U.S. Treasury Regulations Section 1.1502-6 (or any corresponding provision of state, local or non-U.S. Law).
- (z) Neither the Corporation nor any of its Subsidiaries will be required for United States federal, state or local income tax purposes to include any material item of income in, or exclude any material item or deduction from, taxable income for any taxable period or portion thereof ending after the Effective Date as a result of:
 - (I) any change in a method of accounting, or use of an improper method of accounting, for a taxable period ending on or prior to the Effective Date;
 - (II) an installment sale or open transaction occurring on or prior to the Effective Date; or
 - (III) a prepaid amount received or deferred revenue accrued on or before the Effective Date other than in the Ordinary Course.
- (aa) Neither the Corporation nor any of its Subsidiaries has deferred the payment of any applicable employment or other taxes pursuant to any COVID-19 related measures enacted, promulgated or offered as an administrative relief by a Governmental Entity. in

the United States. Neither the Corporation nor any of its Subsidiaries has made an election to defer the payment of any “applicable employment taxes” (as defined in Section 2302(d)(1) of the U.S. CARES Act) pursuant to Section 2302 of the U.S. CARES Act or the U.S. presidential memorandum regarding Deferring Payroll Tax Obligations in Light of the Ongoing COVID-19 Disaster signed on August 8, 2020.

- (bb) Except as disclosed in Schedule (28)(aa) of the Disclosure Letter, neither the Corporation nor any of its Subsidiaries have been a “United States shareholder” of a “Controlled Foreign Corporation,” as those terms are defined in sections 958(a) and 957 of the IRC.
- (cc) Neither the Corporation nor any of its Subsidiaries has entered into a gain recognition agreement pursuant to U.S. Treasury Regulations Section 1.367(a)-8. Neither the Corporation nor any of its Subsidiaries has transferred an intangible the transfer of which would be subject to the rules of Section 367(d) of the IRC.
- (dd) Neither the Corporation nor any of its Subsidiaries has engaged in, been a party to, or a promoter of a “listed transaction” within the meaning of Section 6707A(c)(2) of the IRC, and U.S. Treasury Regulations Section 1.6011-4(b)(2).

(29) **Employee Matters.**

- (a) Except as disclosed in Schedule C(29)(a) of the Disclosure Letter, all material accruals for unpaid vacation pay or paid time off, premiums for unemployment insurance, health premiums, pension plan premiums, accrued wages, commissions and other compensation and Employee Plans payments of the Corporation and its Subsidiaries have been recorded in conformity, in all material respects, with IFRS and comply in all material respects as to the applicable accounting requirements of Securities Laws, and are reflected on the Books and Records of the Corporation and its Subsidiaries, as applicable.
- (b) Except as disclosed in Schedule C(29)(b) of the Disclosure Letter: (i) each of the Corporation and its Subsidiaries is, and for the last five (5) years, has been, in material compliance with the provisions of applicable federal, provincial, state, local and foreign Laws respecting employment, labour, and employment practices, including, without limitation, all Laws (including industrial awards) respecting terms and conditions of employment, health and safety, wages and hours (including the classification of independent contractors and exempt and non-exempt employees for purposes of overtime classification), redundancy, immigration, employment harassment, discrimination or retaliation, whistleblowing, disability rights or benefits, human rights, equal opportunity, pay equity, plant closures and layoffs, employee trainings and notices, workers’ compensation, labour relations, employee leave issues, COVID-19, affirmative action and unemployment insurance; (ii) there is no, and for the last five (5) years, there has been no, actual or, to the knowledge of the Corporation, threatened, unfair labour practice charge or application, material labour grievance, material labour arbitration, strike, lockout, work stoppage, slowdown, picketing, or other material labour dispute against or affecting the Corporation or its Subsidiaries, and there is no existing or, to the knowledge of the Corporation, imminent organized labour activity or disturbance that would impact, or has impacted in the last five (5) years, the Corporation or its Subsidiaries; (iii) the Corporation and its Subsidiaries are neither party to, nor bound by, any Labour Agreement and no employees of the Corporation or any of its Subsidiaries are represented by any labour union, works council, or other labour organization with respect to their employment with the Corporation or its Subsidiaries; (iv) no labour union, employee association, works council, other labour organization, or group of employees has been accredited or certified or has made a demand for recognition or certification or otherwise designated to represent any Corporation Service Providers and no accreditation or certification request is pending or, to the knowledge of the Corporation, threatened with respect to the Corporation Service Providers and no Labour Agreement or modification thereof has expired or is in effect with

the Corporation or its Subsidiaries and none is currently being negotiated by the Corporation or its Subsidiaries; and (v) with respect to the transactions contemplated by this Agreement, the Corporation and its Subsidiaries have satisfied in all material respects any notice, consultation or bargaining obligations owed to their employees or their employees' representatives under Law, Labour Agreement or other Contract.

- (c) To the knowledge of the Corporation, no current or former Corporation Service Provider (including temporary employees or interns) is in any material respect in violation of any term of any employment Contract or restrictive covenant obligation: (i) currently owed to the Corporation or its Subsidiaries; or (ii) currently owed to any third party with respect to such person's right to be employed or engaged by the Corporation or its Subsidiaries.
- (d) To the knowledge of the Corporation, no Corporation Service Provider with an annualized base compensation at or above \$150,000, has given written notice of, or threatened in writing, or to the knowledge of the Corporation, threatened, his or her intention to terminate his or her employment or service prior to the one year anniversary of the Effective Date.
- (e) The Corporation and its Subsidiaries have investigated and addressed all sexual harassment, or other discrimination, retaliation or policy violation allegations of which any of them is aware in respect of any current or former Corporation Service Providers (including temporary employees or interns) in accordance with the requirements of Law. The Corporation and its Subsidiaries do not reasonably expect any liabilities with respect to any such allegations and, there are no allegations against any current or former Corporation Service Providers (including temporary employees or interns) that, if known to the public, would bring the Corporation and its Subsidiaries into disrepute.
- (f) To the knowledge of the Corporation, all Corporation Service Providers (including temporary employees or interns) who have performed services for the Corporation have been in all material respects properly classified as an employee or a contractor, and for the last five (5) years, all applicable payroll and withholding Taxes in relation to such Corporation Service Providers have been properly remitted as required by Law and the Corporation has not received any notice from a Governmental Entity disputing such classification for the last five (5) years.
- (g) To the knowledge of the Corporation, the consummation of the Arrangement and the other transactions contemplated hereby will not constitute an event under any Employee Plan or Contract with any Corporation Service Provider that will or may result in any severance or other payment or in the acceleration, vesting or increase in benefits with respect to any Corporation Service Provider.

(30) **Property.**

- (a) Except for Intellectual Property, which is addressed separately, the Corporation and its Subsidiaries have good and marketable title to the material property and material assets owned by them and hold valid leases in all real property leased by them (the "**Leased Real Property**"), in each case, free and clear of all Liens other than: (i) those which would not individually or in the aggregate be material to the Corporation and its Subsidiaries; or (ii) Permitted Liens. Schedule C(30)(a) of the Disclosure Letter sets forth the municipal addresses of the Leased Real Property. The Corporation has made available to the Purchaser Parties a true, correct and complete copy of each lease relating to the Leased Real Property and all amendments, extensions, renewals, guaranties and other agreements related thereto (each, a "**Real Property Lease**").
- (b) Neither the Corporation nor any of its Subsidiaries owns any real property.

- (c) Except for the Leased Real Property, neither the Corporation nor any of its Subsidiaries occupies or leases any real property. With respect to each of the premises comprising the Leased Real Property, the Corporation and/or its Subsidiaries occupy such premises and have the exclusive right to occupy and use such premises. Each Real Property Lease is in good standing and in full force and effect.
- (d) With respect to each Real Property Lease:
 - (I) to the knowledge of the Corporation, such Real Property Lease is a legal, valid and binding obligation of the Corporation or one of its Subsidiaries, is enforceable against the Corporation or such Subsidiary and to the knowledge of the Corporation, is enforceable against the other party thereto in accordance with its terms (except to the extent that enforcement may be limited by: (i) bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally; and (ii) general principles of equity, regardless of whether enforceability is considered in a proceeding in equity or at law);
 - (II) to the knowledge of the Corporation, neither the Corporation nor any Subsidiary of the Corporation is in financial or other breach or default under any Real Property Lease, and no event has occurred nor do any circumstances exist that, with the delivery of notice, passage of time, or both, would constitute such a breach or default;
 - (III) to the knowledge of the Corporation, the Corporation and its Subsidiaries have paid all rent due and monies payable pursuant to the Real Property Leases;
 - (IV) to the knowledge of the Corporation, no other party to any of the Real Property Leases is in default thereof or has exercised any termination rights with respect thereto; and
 - (V) except as disclosed in Schedule C(30)(d)(V) of the Disclosure Letter, none of the Real Property Leases that are Material Contracts require authorization from any of the parties or notice to any party to complete the Arrangement.
- (e) Except as otherwise disclosed in Schedule C(30)(a) of the Disclosure Letter, neither the Corporation nor any Subsidiary of the Corporation has subleased, assigned or otherwise granted to any Person the right to use or occupy the Leased Real Property or any portion thereof.
- (f) The use and operation by the Corporation or its Subsidiaries of the Leased Real Property is in compliance with all Laws in all material respects.
- (g) The Leased Real Property, together with the buildings, plants, structure, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal property constituting the assets of the Corporation, are: (i) in good condition and repair (subject to normal wear and tear); (ii) adequate for the uses to which they are being put; and (iii) sufficient for the continued conduct of the Corporation's operations after the Effective Date in substantially the same manner as conducted prior to the Effective Date and constitutes all of the real property necessary to conduct the business of the Corporation as currently conducted.

(31) **Insurance.**

- (a) The Corporation and each of its Subsidiaries, as applicable, is insured by reputable third party insurers with reasonable and prudent policies appropriate for the size and nature of

the business of the Corporation and the Subsidiaries. Each insurance policy currently in effect is valid and binding and in full force and effect. Furthermore, since April 1, 2023 through the date of this Agreement, (a) the Corporation and its Subsidiaries have not received any written or oral notice of cancellation or non-renewal of any such policy or arrangement, other than in connection with the normal renewal process, nor, to the knowledge of the Corporation, is the termination of any such policies threatened, and (b) there is no material claim pending under any of such policies or arrangements as to which coverage has been denied or disputed by the underwriters of such policies or arrangements.

- (b) Neither the Corporation nor any of its Subsidiaries is in material default with respect to its obligations under any of its insurance policies currently in effect. All material claims covered by any insurance policy of the Corporation or any of its Subsidiaries have been properly reported to and accepted by the applicable insurer.

(32) **Anti-Money Laundering and Anti-Corruption.**

- (a) None of the Corporation or any of its Subsidiaries, nor, to the knowledge of the Corporation, any director, officer or employee of the Corporation or any of its Subsidiaries, nor any agent, affiliate, or other person acting on behalf of the Corporation or any of its Subsidiaries, has in the past five (5) years, in the course of its actions for, or on behalf of, the Corporation or any of its Subsidiaries: (i) made any direct or indirect unlawful payment to any Person, including any “foreign official” (as defined in the U.S. *Foreign Corrupt Practices Act of 1977*, as amended, and the rules and regulations thereunder (collectively, the “**FCPA**”)) or to any “foreign public official” (as defined in the *Corruption of Foreign Public Officials Act* (Canada), as amended (the “**CFPOA**”)); **or** (ii) violated, or is in violation of, any provision of the FCPA, the CFPOA, the U.K. Bribery Act 2010 (the “**UKBA**”) or any other anti-bribery and anti-corruption Laws in jurisdictions in which the Corporation or its Subsidiaries conduct business (“**Anti-Corruption Laws**”).
- (b) Neither the Corporation nor any of its Subsidiaries has, in the last five (5) years, been the subject of any actual investigation by, or made a compelled or voluntary disclosure to, any Governmental Entity with respect to any alleged or suspected violation of any Anti-Corruption Laws. No action, suit, investigation or proceeding by or before any Governmental Entity involving the Corporation or any of its Subsidiaries with respect to Anti-Corruption Laws is pending or threatened.
- (c) At all times during the last five (5) years, the Corporation and its Subsidiaries have instituted and maintained adequate policies and procedures which are designed to promote compliance with Anti-Corruption Laws.
- (d) The operations of the Corporation and its Subsidiaries are and have been in the past five (5) years conducted in material compliance with all applicable anti-money laundering Laws of the jurisdictions in which the Corporation and its Subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Governmental Entity to which they are subject (collectively the “**Anti-Money Laundering Laws**”). No action, suit, investigation or proceeding by or before any Governmental Entity involving the Corporation or any of its Subsidiaries with respect to the Anti-Money Laundering Laws is pending or threatened in writing, or to the knowledge of the Corporation, threatened.
- (e) None of the Corporation, any of its Subsidiaries, any director or officer of the Corporation or any of its Subsidiaries, nor, to the knowledge of the Corporation, any employee, agent, affiliate, or person acting on behalf of the Corporation or any of its Subsidiaries is currently, or has been in the past five (5) years: (i) the subject or target of any U.S. sanctions, including those administered by the Office of Foreign Assets Control of the U.S.

Department of the Treasury (“**OFAC**”), any Canadian sanctions, including those administered by Global Affairs Canada, the Minister of Public Safety (Canada) and the Governor in Council (Canada) (collectively, “**Trade Control Laws**”); (ii) in the aggregate, 50 percent or greater owned, directly or indirectly, or otherwise controlled by a Person or Persons described in clause (i); (iii) located, organized or resident in, or a national of, a country or territory or government thereof that is the subject or target of comprehensive country or territory-wide sanctions (including, without limitation, Sudan, Syria, Iran, North Korea, Venezuela, the Crimea region of Ukraine, and the so-called Donetsk People’s Republic and Luhansk People’s Republic regions of Ukraine (each a “**Sanctioned Country**”)) (collectively, clauses (i) to (iii), a “**Sanctioned Person**”); (iv) engaging in any dealings or transactions with, on behalf of, or for the benefit of any Sanctioned Person or in any Sanctioned Country; or (v) otherwise in violation of any U.S., Canadian, United Kingdom, European Union, Netherlands or other relevant sanctions Laws, anti-boycott Laws, or Laws relating to export, reexport, transfer, retransfer, and import controls in the jurisdictions in which the Corporation and its Subsidiaries conduct business (collective, “**Trade Control Laws**”). No action, suit, investigation or proceeding by or before any Governmental Entity involving the Corporation or any of its Subsidiaries with respect to Trade Control Laws is pending or threatened in writing, or to the knowledge of the Corporation, threatened.

- (f) None of the Corporation, any of its Subsidiaries nor, to the knowledge of the Corporation, any employee or agent of the Corporation or any Subsidiary, has, in the past five (5) years, made any contribution or other payment to any official of, or candidate for, any federal, provincial, state or foreign office in violation of any Law.

(33) **Intellectual Property, Technology and Privacy.**

- (a) For the purposes of this subsection: (i) each current application and registration of Intellectual Property (including for certainty domain names and social media accounts) owned by, or purported to be owned by or applied for or registered in the name of the Corporation or any of its Subsidiaries, is referred to collectively as, the “**Corporation Registered Intellectual Property**” and, together with all other Intellectual Property owned by or purported to be owned by the Corporation or any of its Subsidiaries, as the “**Corporation Intellectual Property**”; and (ii) each license, agreement or other permission or contract pursuant to which any of the Corporation or its Subsidiaries has granted to any third party any license or right with respect to the Corporation Intellectual Property, or that a third party has granted to the Corporation or its Subsidiaries, any license or right with respect to any Intellectual Property, other than, in case of (A) commercially available software licenses under which Software is licensed to the Corporation or its Subsidiaries in the Ordinary Course, and (B) nonexclusive licenses granted to customers and distributors in the Ordinary Course, is referred to collectively as, the “**Corporation IP Agreements**”. Schedule (33)(a) of the Disclosure Letter sets out a complete and accurate list of all Corporation Intellectual Property and Corporation IP Agreements.

The Corporation has not granted any sublicense or similar right with respect to any Intellectual Property licensed to it by a third party, where such sublicensing or provision of similar rights are not permitted by the applicable third party. All Corporation Intellectual Property is valid, subsisting, enforceable and in full force and effect and no event has occurred or circumstances reasonably exists that are likely to render any of the Corporation Intellectual Property invalid or unenforceable. With respect to Corporation Registered Intellectual Property, the Corporation and its Subsidiaries, as applicable, have, other than in the Ordinary Course regarding non-material Intellectual Property, paid all maintenance fees and made all filings required to maintain its ownership, enforceability and validity thereof. Accurate and complete copies of all applications and registrations for the patent and trademark registrations and applications, each as amended to date, included in the Corporation Registered Intellectual Property, and all other material written documentation

evidencing ownership and prosecution of each such item, have been made available to the Purchaser Parties.

- (b) The Corporation or one of its Subsidiaries owns exclusively, free and clear of all Liens, other than Permitted Liens, all Corporation Intellectual Property. To the knowledge of the Corporation, no Person has any rights in the Corporation Intellectual Property that could cause any reversion or renewal of rights in favour of that Person or termination of the Corporation right's right in the Corporation Intellectual Property. Neither the Corporation nor one of its Subsidiaries are a party to or bound by any contract or other obligation that limits or impairs its ability to use, sell, transfer, assign or convey, any of the Corporation Intellectual Property. Since April 1, 2019, the Corporation has not received any written notice or claim challenging, as applicable, the ownership, use, validity, effectiveness or enforceability of any Corporation Intellectual Property or any written offers or invitations to enter into a license with respect to patents included in the Corporation Intellectual Property or to pay for a release for patent infringement, and there is no legal proceeding, judgment, contract or other arrangement to which the Corporation is a party pertaining to the Corporation Intellectual Property that prohibits or restricts the Corporation from carrying on the business of the Corporation, or any portion of it, anywhere in the world or from any use of the Corporation Intellectual Property; and, there is no legal proceeding, judgment, contract or other arrangement to which the Corporation is a party that prohibits or restricts the Corporation from any use of or right to assign or transfer the Intellectual Property except as set out in any contract for third party Intellectual Property licensed to the Corporation.
- (c) The Corporation or one of its Subsidiaries owns exclusively, free and clear of all Liens other than Permitted Liens, licenses or otherwise has a right to use all of the Intellectual Property used in or necessary for the operation, in all material respects, of the business of the Corporation and its Subsidiaries in the manner as presently conducted.
- (d) Except as would not reasonably be expected to be, individually or in the aggregate, material to the Corporation and its Subsidiaries, the operation of the businesses of the Corporation and its Subsidiaries as currently conducted does not infringe, misappropriate, violate or otherwise conflict with any Intellectual Property of any other Person, and to the knowledge of the Corporation, there exists no state of facts that could reasonably give rise to any such *bona fide* claims. To the knowledge of the Corporation, no Person is currently infringing upon, misappropriating, violating or otherwise conflicting, or has infringed upon, misappropriated, violated, or otherwise conflicted, with any Corporation Intellectual Property in any material manner. Since April 1, 2019, the Corporation and its Subsidiaries have not received or sent any written notice or claim asserting that any infringement, misappropriation, violation or other conflict has occurred regarding Intellectual Property used in or necessary for the operation of the business of the Corporation and its Subsidiaries.
- (e) To the knowledge of the Corporation, no current or former employee or consultant of the Corporation or its Subsidiaries has disclosed any trade secrets of the Corporation or its Subsidiaries other than pursuant to a valid and enforceable confidentiality agreement. To the knowledge of the Corporation, there has been no unauthorized disclosure of any trade secrets included in the Corporation Intellectual Property or breach of any obligations of confidentiality with respect to such material trade secrets.
- (f) To the knowledge of the Corporation, no Person has infringed or misappropriated any of the Corporation Intellectual Property or has publicly disclosed any of the Corporation Intellectual Property in such a fashion to cause the loss of the Corporation's ability to obtain registration or to enforce any Corporation Intellectual Property.
- (g) The Corporation has taken commercially reasonable steps necessary to protect and preserve its rights in each item of Corporation Intellectual Property, including trade secrets

and other non-public confidential information included in the Corporation Intellectual Property. The Corporation has taken commercially reasonable steps necessary to protect the confidentiality of information provided to the Corporation by any other Person where such information was identified by the other Person as non-public confidential information.

- (h) All current or former Corporation Service Providers (including temporary employees or interns), and all current or former employees and independent contractors of the Corporation and its Subsidiaries, have executed and delivered to the Corporation or its Subsidiaries, as appropriate, written agreements in which they (except as otherwise obligated by operation of Law) agree to maintain the confidentiality of confidential Corporation Intellectual Property, (except as otherwise conveyed by operation of Law) irrevocably assign to the Corporation or its Subsidiaries, as appropriate in relation to the business, any rights, title, and interest in Intellectual Property which arose or may arise in their name, perpetually licensed to the Corporation any Intellectual Property in any prior work product which such Persons incorporated in any such Intellectual Property, and have waived all moral rights in copyrighted works pertaining to Intellectual Property created by such Persons. In each case where the Corporation or its Subsidiaries have acquired or purported to acquire ownership of any Intellectual Property from any Person, the Corporation or its Subsidiaries, as appropriate, have obtained a valid and enforceable assignment sufficient to irrevocably assign to the Corporation or its Subsidiaries, as appropriate, ownership of and all right title and interest to such Intellectual Property. To the knowledge of the Corporation, no Person has breached or defaulted under any such agreement described in this Section.
- (i) Neither the Corporation nor its Subsidiaries have participated in any strategic partnerships with a university or other research institution to share research funding, expertise, equipment, data or facilities. Neither the Corporation nor its Subsidiaries have participated in any provincially or federally funded research projects, including those that are subject to Canada's National Security Guidelines for Research Partnerships. The Corporation Intellectual Property has not been developed with any resources or funding from any university or other research institution or government entity.
- (j) The Corporation and its Subsidiaries have implemented and maintained (and will continue until the Effective Date to use) tools and procedures consistent with industry practice that are designed to safeguard the Computer Systems against Malicious Code, and to the knowledge of the Corporation the Computer Systems are free from Malicious Code.
- (k) The Corporation and its Subsidiaries have in place reasonable back-up systems and business continuity and disaster recovery plans, procedures and facilities designed to ensure the continuing availability of the functionality provided by the Computer Systems in the event of any disaster or other unscheduled unavailability affecting the Computer Systems and have taken commercially reasonable steps and implemented commercially reasonable procedures designed to safeguard the Computer Systems and prevent intrusions, failures, breakdowns or unauthorized access to or manipulation of the Computer Systems, in each case consistent in all material respects with customary industry practices and Data Security Requirements and has tested such plans and processes no less than annually.
- (l) The Corporation and each of its Subsidiaries have implemented and maintained, and at all times during the past five (5) years have implemented and maintained, commercially reasonable administrative, physical, contractual and technical safeguards ("**Security Safeguards**") designed to protect the Protected Data Processed by the Corporation or its Subsidiaries (or on their behalf) from loss, theft or unauthorized access, disclosure, copying, use and modification, taking into account the sensitivity of the Personal Data, including a written information security program, which at a minimum (i) complies in all material respects with the Data Security Requirements, and (ii) is designed to protect

against Security Incidents. The Security Safeguards comply, and have at all times complied with, the Data Security Requirements in all material respects. The Corporation and its Subsidiaries act and have acted in compliance with all such Security Safeguards, and have taken commercially reasonable steps to test (or to engage a qualified third party to test) such Security Safeguards on a regular basis and such Security Safeguards have been proven effective upon such testing in all material respects.

- (m) To the knowledge of the Corporation, there are currently no material defects, technical concerns, adverse events, failures, breakdowns, interruptions, continued substandard performance, or problems (collectively, “**Technical Deficiencies**”) in any of the Corporation’s or its Subsidiaries’ Computer Systems that: (i) prevent the Computer Systems from performing in accordance with their specifications and which have not been remedied, or are not capable of being remedied through permanent resolution or workaround in the ordinary course of its or their technical support or product development without material additional expense; or (ii) have caused material loss, destruction, damage, liability or harm to Corporation, its Subsidiaries or the operation of the business. To the knowledge of the Corporation, the Corporation and its Subsidiaries are not aware of any Technical Deficiencies affecting its Computer Systems that have not been remediated.
- (n) All Computer Systems that are purported to be owned by the Corporation or its Subsidiaries are validly owned by the Corporation or its Subsidiaries. To the extent that Computer Systems or the use thereof are provided to the Corporation or its Subsidiaries by a third party, including a provider of software as a service, platform as a service, infrastructure as a service, or other such resources, the Corporation and its Subsidiaries have a written agreement with such third party. All such material agreements are in good standing and in full force and effect and enforceable by the Corporation or its Subsidiaries in accordance with their terms.
- (o) All the source code for the Software included in the Corporation Intellectual Property is in the possession of the Corporation or its Subsidiaries. To the knowledge of the Corporation, no material source code for any Software included in the Corporation Intellectual Property has been delivered, licensed or made available, and there have been no agreements to deliver, license or make available such source code, to any escrow agent or other person other than Corporation Service Providers during their employment by the Corporation (who are subject to confidentiality obligations with respect thereto).
- (p) The Corporation and each of its Subsidiaries have not, since April 1, 2023, experienced any material Security Incidents.
- (q) Neither the Corporation nor any of its Subsidiaries, nor any Person acting on their behalf or at their direction, have: (i) paid any perpetrator of any Security Incident; or (ii) paid any Person with actual or alleged information about a Security Incident, pursuant to a request for payment from or on behalf of such perpetrator or other Person.
- (r) The Corporation and its Subsidiaries do not use any Open Source Software in a manner that does, will, or would reasonably be expected to require the: (i) disclosure or distribution of any Software in source code form; (ii) license or other provision of any Software on a royalty-free basis; or (iii) grant of any patent license, non-assertion covenant, or other rights under any Corporation Intellectual Property or rights to modify, make derivative works based on, decompile, disassemble, or reverse engineer any Software.
- (s) The Corporation and each of its Subsidiaries are, and have at all times, been in compliance, in all material respects, with the Data Security Requirements, and there are no facts or circumstances that would give rise to any contravention or non-compliance with any such Data Security Requirements. Neither the Corporation nor any of its Subsidiaries have been subject to any complaint, claim, demand, litigation, action, judgement, order, audit,

proceeding or investigation (including by or before any Governmental Entity) relating to any actual or alleged non-compliance with or violation of any Data Security Requirement or any of the Corporation or its Subsidiaries practices relating to the Processing of Personal Information, nor, to the knowledge of the Corporation, has any such complaint, audit claim, demand, litigation, judgment, order, action, proceeding or investigation been threatened. No recommendation or report has been made, by any Governmental Entity with jurisdiction over Personal Information, with respect to the Corporation's or any of its Subsidiaries' practices relating to the Processing of Personal Information.

- (t) The Corporation and each of its Subsidiaries have implemented a lawful basis or mechanisms, taking into account the sensitivity of the Personal Information, that are designed to ensure that any transfer of Personal Information from the country, province, state or territory in which it is Processed to any other country, province, state, or territory, and any Processing of Personal Information by Persons outside the country, province, state or territory in which such information is collected, complies with all Data Security Requirements, including, where required, the entry into the appropriate model contract, and any other documents required to provide additional assurance of the security of the transfer of Personal information to third countries, in each case, as adopted or endorsed by the applicable Governmental Entity, by the party or its affiliate receiving any related service and the Corporation and/or any Subsidiary, as applicable (and, if applicable, any sub-contractor(s)).
- (u) The Corporation and each of its Subsidiaries have privacy policies, where required, regarding their respective Processing of Personal Information in their possession, custody, or control, or otherwise held or Processed on their behalf, none of which have been inaccurate, misleading or deceptive (including by omission), and are, and have been at all times, in compliance with such privacy policies and any applicable Privacy Laws, including regulations relating to the transfer on Personal Information to countries outside of the European Economic Area, in all material respects. The Corporation and each of its Subsidiaries have posted privacy policies and any additional privacy notices as required by Laws.
- (v) Where necessary, the Corporation and each of its Subsidiaries have obtained necessary registrations or consents from Governmental Entities for any Processing of the Corporation's or its Subsidiaries' data necessary in the operation of its businesses, including registration requirements for data brokers (as such term is defined by Law). The Corporation has paid all fees payable for such registrations.
- (w) The Corporation and each of its Subsidiaries have entered into written agreements with each third party service provider, vendor, business partner and other third party that Processes Protected Data for or on behalf of the Corporation or any of its Subsidiaries ("**Data Related Vendors**"). Such agreements include all terms required to comply with Data Security Requirements and to contractually require such third parties who have access to or receive such Protected Data to use commercially reasonable efforts consistent with applicable Data Security Requirements to store and secure all such Protected Data to protect against Security Incidents, and to the knowledge of the Corporation, all of the Data Related Vendors are in compliance with all applicable Data Security Requirements.
- (x) To the knowledge of the Corporation, all Personal Information under the control or custody of the Corporation and its Subsidiaries has been Processed in accordance with applicable Data Security Requirements, and where the Corporation and its Subsidiaries is Processing Personal Information on behalf of a third-party, assurances have been obtained in writing to confirm that all requirements under Data Security Requirements have been met with regards to the Personal Information prior to its transfer to the Corporation and its Subsidiaries.

- (y) None of the Corporation or its Subsidiaries acts as an information custodian (or similar role under applicable Privacy Laws) in connection with the conduct of its business.
 - (z) The Corporation and each of its Subsidiaries have implemented policies, practices and procedures regarding the collection and Processing of biometric data (being Personal Information resulting from specific technical Processing relating to the physical, physiological or behavioral characteristics of a natural person, which allow or confirm the unique identification of that natural person, such as facial images or dactyloscopic (fingerprint) data). To the knowledge of the Corporation, the Corporation and each of its Subsidiaries have collected and Processed all biometric data in accordance with applicable Privacy Laws, and with the prior express consent of all data subjects.
 - (aa) The Corporation and each of its Subsidiaries have implemented policies, practices and procedures regarding the Processing of Protected Data in connection with the operation of its business as required by Laws and are in material compliance with such policies, practices and procedures. To the knowledge of the Corporation, where information about such policies and procedures is required by Laws to be made public, the Corporation has made such information publicly available.
 - (bb) To the knowledge of the Corporation, the execution, delivery or performance of this Agreement and the consummation of the transactions contemplated hereby will not violate or conflict with any applicable Data Security Requirements or result in or give rise to any right of termination or other right to impair, prohibit or limit the Corporation's rights to own or Process any of the Corporation's data (including Protected Data) used in or necessary for the operation of its business.
 - (cc) The Corporation and each of its Subsidiaries have implemented policies, practices and procedures regarding the Processing of de-identified and anonymous information under their custody or control and are in compliance with such policies, practices and procedures, including: (a) obtaining assurances that the anonymous and de-identified information was anonymized with lawful power and authority; (b) ensuring that the information was anonymized or de-identified according to Data Security Requirements; and (c) requiring current and former Corporation Service Providers (including temporary employees or interns) to complete training on the Processing of anonymous and de-identified information, and to sign confidentiality agreements prohibiting them from attempting to re-identify the anonymous or de-identified information.
 - (dd) To the knowledge of the Corporation, neither the Corporation nor any of its Subsidiaries is in violation or breach of any Law relating to the use of artificial intelligence or automated decision in the conduct of its business.
- (34) **Auditor and Transfer Agent.**
- (a) The Corporation's auditors, PKF Antares Professional Corporation, are and were, during the periods covered by the its reports in the Corporation Filings, independent in accordance with Securities Laws, and there has not been any "reportable events" (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations*) with such auditors or any former auditors of the Corporation with respect to the audits of the Corporation or any of its Subsidiaries.
 - (b) TSX Trust Company is the duly appointed registrar and transfer agent for the Shares.
- (35) **Government Assistance.**

Other than as disclosed in the Corporation's Financial Statements, no material agreements, loans, other funding arrangements or assistance programs are outstanding in favour of the Corporation or any of its Subsidiaries from any Governmental Entity.

(36) **Required Consents.**

Except as disclosed in Schedule C(36) of the Disclosure Letter, to the knowledge of the Corporation, there is no requirement to obtain any consent, approval or waiver of a party under any Material Contract prior to the Effective Date, except where the failure to obtain such consent, approval or waiver would not have, individually or in the aggregate, a Material Adverse Effect.

(37) **Required Regulatory Approvals.**

Except as disclosed in Schedule C(36) of the Disclosure Letter and other than the Required Regulatory Approvals, to the knowledge of the Corporation, there is no requirement to obtain any Regulatory Approvals prior to the Effective Date, except where the failure to obtain such Regulatory Approval would not have, individually or in the aggregate, a Material Adverse Effect.

(38) **Competition Act.**

Neither the aggregate value of the assets in Canada of the Corporation and any entities it controls nor the aggregate value of annual gross revenues from sales in, from or into Canada of the Corporation and any entities it controls exceeds C\$93 million, in each case, as determined in accordance with the Competition Act.

(39) **Investment Canada Act.**

Neither the Corporation nor any entity it controls carries on a "cultural business" within the meaning of the Investment Canada Act.

(40) **Competition Act.**

Neither the aggregate book value of the assets in Canada of the Corporation and any entities it controls nor the aggregate book value of the annual gross revenues from sales in, from or into Canada of the Corporation and any entities it controls exceeds C\$93 million, in each case, as determined in accordance with the Competition Act.

(41) **Compliance with financial services regulatory requirements**

In this warranty, the terms "**financial service**" and "**financial product**" have the same meaning as provided in the *Corporations Act 2001* (Cth) and accompanying regulations.

The Corporation and each of its Subsidiaries has complied in all respects with any applicable obligations in respect of providing a financial service including in relation to a financial product as required by the *Corporations Act* and accompanying regulations, which includes:

- (a) where required, holding an applicable Australian Financial Services Licence ("**AFSL**") or being an Authorised Representative ("**AR**") appointed by an AFSL holder; or
- (b) only providing a "financial service" in circumstances that exempt the Corporation from the requirement to hold an AFSL or to be an AR, such as by acting as a "mere referrer" within the requirements of regulation 7.6.01(1)(e) of the *Corporations Regulations 2001* (Cth).

SCHEDULE D
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER PARTIES

(1) Organization and Qualification.

Each of the Purchaser Parties is a corporation duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has all requisite power and authority to own, lease and operate its assets and properties and conduct its business as now owned and conducted, except as would not, individually or in the aggregate, reasonably be expected to prevent or materially delay consummation of the Arrangement or the transactions contemplated hereby.

(2) Corporate Authorization.

Each of the Purchaser Parties has the requisite corporate power and authority to enter into and perform its obligations under this Agreement. The execution, delivery and performance by each of the Purchaser Parties of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Purchaser Parties, and no other corporate proceedings on the part of the Purchaser Parties are necessary to authorize the execution and delivery by them of this Agreement or the consummation of the Arrangement and the other transactions contemplated hereby.

(3) Execution and Binding Obligation.

This Agreement has been duly executed and delivered by each of the Purchaser Parties and constitutes a legal, valid and binding agreement of each of the Purchaser Parties enforceable against each of them in accordance with its terms, subject only to any limitation on enforcement under Laws relating to: (i) bankruptcy, winding-up, insolvency, reorganization, arrangement or other Law affecting the enforcement of creditors' rights generally; and (ii) the discretion that a court may exercise in the granting of extraordinary remedies such as specific performance and injunction.

(4) Governmental Authorization.

The execution, delivery and performance by each of the Purchaser Parties of its obligations under this Agreement and the consummation by the Purchaser Parties of the Arrangement and the transactions contemplated hereby do not require any Authorization or other action by or in respect of, or filing, recording, registering or publication with, or notification to, any Governmental Entity by the Purchaser Parties other than: (i) the Interim Order and any filings required in order to obtain, and approvals required by, the Interim Order; (ii) the Final Order, and any filings required in order to obtain the Final Order; (iii) compliance with Securities Laws and stock exchange rules and policies; and (iv) any consents, waivers or approvals of, actions by or filings with or notifications to any Governmental Entity, the absence of which would not, individually or in the aggregate, materially impede the ability of the Purchaser Parties to consummate the Arrangement and the transactions contemplated hereby.

(5) Non-Contravention.

The execution, delivery and performance by each of the Purchaser Parties of its obligations under this Agreement and the consummation of the Arrangement and the transactions contemplated hereby do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):

- (a) contravene, conflict with, or result in any violation or breach of the Constatng Documents of the Purchaser Parties; or
- (b) assuming compliance with the matters referred to in paragraph (4) above, contravene, conflict with or result in a violation or breach of Law applicable to the Purchaser Parties,

except as would not, individually or in the aggregate, materially impede the ability of the Purchaser Parties to consummate the Arrangement and the transactions contemplated hereby.

(6) Litigation.

There are no claims, actions, suits, arbitrations, inquiries, investigations or proceedings pending, or, to the knowledge of the Purchaser and the Parent, as applicable and solely in respect of itself, threatened, against or relating to the Purchaser or the Parent, before any Governmental Entity nor is the Purchaser or the Parent subject to any outstanding judgment, order, writ, injunction or decree that, either individually or in the aggregate, would reasonably be expected to prevent or materially delay consummation of the Arrangement or the transactions contemplated hereby.

(7) Certain Arrangements.

Except for the Voting Support Agreements, there are no contracts, undertakings, commitments, arrangements or understandings, whether written or oral, between the Purchaser, the Parent or any of their respective affiliates, on the one hand, and any beneficial owner of outstanding Shares, or any member of the Corporation's management or the Board, on the other hand, relating in any way to the Corporation's securities prior to the Effective Time, the transactions contemplated by this Agreement, the Plan of Arrangement or the Arrangement Resolution.

(8) Sufficient Funds.

The Purchaser Parties have on the date hereof, and will have at the Effective Date, sufficient cash on hand or other sources of immediately available funds to pay and satisfy in full their obligations hereunder (including the payment of the aggregate Consideration payable pursuant to the Arrangement in accordance with the terms of this Agreement and the Plan of Arrangement).

(9) Security Ownership of the Corporation.

Neither the Parent, nor any of its affiliates (including the Purchaser) or any Person acting jointly or in concert with the Parent, beneficially owns or exercises control or direction over any securities of the Corporation.

(10) Security Ownership of the Purchaser.

The Parent is, directly or indirectly, the registered and beneficial owner of all of the outstanding securities of the Purchaser.

(11) Investment Canada Act.

The Purchaser is a "WTO investor" and is not a "state-owned enterprise", in each case within the meaning of the *Investment Canada Act*.