

BP TEX CANADA AMALCO CORPORATION
as the Purchaser

and

RENTONTHEDOT, INC.
as the Seller

and

TEXADA SOFTWARE PTY LIMITED
as the Australian Asset Seller

SHARE PURCHASE AGREEMENT

April 18, 2022

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SHARE PURCHASE AGREEMENT

Share Purchase Agreement dated April 18, 2022 between (i) RentOnTheDot, Inc. (the "**Seller**"), (ii) Texada Software Pty Limited (the "**Australian Asset Seller**" and together with the Seller, the "**Seller Parties**") and (iii) BP Tex Canada Amalco Corporation, an Ontario corporation (the "**Purchaser**") with respect to the purchase by the Purchaser from the Seller of all of the issued and outstanding shares of Systematic Computer Services Corporation, an Ontario corporation (the "**Purchased Corporation**"), and the other transactions contemplated hereby and by the Ancillary Agreements.

ARTICLE 1 INTERPRETATION

Section 1.1 Defined Terms.

As used in this Agreement, the capitalized terms listed below will have the corresponding meanings.

"**Accounts Receivable**" means all accounts receivable, notes receivable and other debts due or accruing due to the Purchased Corporation.

"**Acquisition Proposal**" means, other than the transactions contemplated by this Agreement and the Ancillary Agreements, any offer, proposal or inquiry (written or oral) from any Person or group of Persons other than the Purchaser (or any Affiliate of the Purchaser or any Person acting in concert with the Purchaser or any Affiliates of the Purchaser) after the date of this Agreement relating to (i) any sale or disposition (or any lease, long term supply agreement or other arrangement having the same economic effect as a sale), direct or indirect, of Assets representing 20% or more of the consolidated Assets or contributing 20% or more of the consolidated revenue of the Purchased Corporation or of 20% or more of the voting or equity securities of the Purchased Corporation (or rights or interests in such voting or equity securities) or any of the Australian Assets, (ii) any take-over bid, exchange offer or other transaction that, if consummated, would result in such Person or group of Persons beneficially owning 20% or more of any class of voting or equity securities of the Purchased Corporation, (iii) any plan of arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution, winding up or exclusive license involving the Purchased Corporation, or (iv) any other similar transaction or series of transactions, directly or indirectly involving the Purchased Corporation or the Australian Assets.

"**Adjustment Escrow Amount**" has the meaning specified in Section 2.5(1)(a).

"**Affiliate**" of a Person means any other Person that directly or indirectly controls, is controlled by or is under common control with such Person, where "control" means the possession, directly or indirectly of the power to direct or cause the direction of the

management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Affiliated Person" has the meaning specified in Section 10.13.

"Ancillary Agreements" means all agreements, certificates and other instruments delivered or given pursuant to this Agreement, for greater certainty, including the APA.

"APA" means the asset purchase agreement between BP Tex Australian Acquisition Corporation Pty Ltd. and the Australian Asset Seller entered into concurrently and in connection with this Agreement as an Ancillary Agreement relating to the acquisition by BP Tex Australian Acquisition Corporation Pty Ltd. and the sale by the Australian Asset Seller of the Australian Assets.

"Arbitrator Accounting Firm" has the meaning specified in Section 2.8(3).

"Assets" means the undertaking and substantially all of the property and assets of every nature, kind and description and wheresoever situate of the Purchased Corporation.

"Australian Assets" means, the undertaking and substantially all of the property and assets of every nature, kind and description, to the extent that such property and assets exist as of the Closing Date, and wheresoever situate of the Australian Asset Seller.

"Australian Asset Seller" has the meaning specified in the preamble on the first page of this Agreement.

"Authorization" means, with respect to any Person, any order, permit, approval, consent, waiver, licence or other authorization of any Governmental Entity having jurisdiction over the Person.

"Base Price" has the meaning specified in Section 2.3(a).

"Books and Records" means all information in any form relating to the business of the Purchased Corporation, including books of account, financial, tax, business, marketing, personnel and research information and records, equipment logs, server logs, software, databases, emails, operating guides and manuals and all other documents, files, correspondence and other information.

"Break Fee" means \$2,110,000;

"Break Fee Event" has the meaning specified in Section 7.3(2).

"Breaking Party" means: (a) in the case of a Break Fee Event under Section 7.3(2)(a)(i) or Section 7.3(2)(b), the Seller, and (b) in the case of a Break Fee Event under Section 7.3(2)(a)(ii), the Purchaser.

"Buildings and Fixtures" means all plant, buildings, structures, erections, improvements, appurtenances and fixtures (including fixed machinery and fixed equipment) situated on any of the Leased Properties.

"Business" means the business of licensing enterprise inventory and asset management, payment processing, data analytics and accounting software for equipment rental and field service businesses.

"Business Day" means any day of the year, other than a Saturday, Sunday or any day on which major chartered banks are closed for business in Toronto, Ontario or San Francisco, California.

"Closing" means the completion of the transaction of purchase and sale contemplated in this Agreement.

"Closing Date" means the date that is the later of (i) May 6, 2022 and (ii) five (5) Business Days after the satisfaction or waiver of the last of the closing conditions set out in this Agreement (other than those conditions that by their nature are to be (and will be) satisfied on Closing, but subject to the satisfaction or waiver of those conditions), provided that such date may not be later than the Outside Date.

"Closing Date Balance Sheet" has the meaning specified in Section 2.8(1).

"Closing Date Indebtedness" means the Indebtedness of the Purchased Corporation on a consolidated basis outstanding as of immediately prior to the Closing.

"Closing Date Net Working Capital" has the meaning specified in Section 2.8(1).

"Closing Date Transaction Expenses" means the Transaction Expenses outstanding as of immediately prior to the Closing.

"Closing Purchase Price" has the meaning specified in Section 2.3.

"Closing Statement" has the meaning specified in Section 2.8(1).

"Closing Time" means 10:00 a.m. (Toronto time) on the Closing Date, or such other time on the Closing Date as the Purchaser and the Seller may agree.

"Collective Agreements" means collective agreements and related documents including benefit agreements, letters of understanding, letters of intent and other written communications (including arbitration awards) by which the Purchased Corporation is bound.

"Company Intellectual Property" means, collectively, all Intellectual Property (A) owned by or licensed to the Purchased Corporation; or (B) developed by, exploited by or held for exploitation by the Purchased Corporation in carrying on the Business.

"Company Software" means collectively, any Software: (i) sold, licensed, sub-licensed, distributed or otherwise provided by the Purchased Corporation (including on a stand-alone basis, or in connection with or embedded in any other Software) to any Person; or (ii) used or exploited by the Purchased Corporation to provide services to any Person.

"Confidential Information" has the meaning outlined in Section 9.2.

"Contract" means any agreement, contract, lease, license, undertaking, engagement or commitment of any nature, whether written or oral.

"Corporate Records" has the meaning specified in Section 3.1(j).

"COVID-19" means the global pandemic caused by the infectious disease known as COVID-19 and officially classified as a pandemic by the World Health Organization on 12 March 2020.

"Critical Problem" means a problem, defect, malfunction, nonconformity or error that significantly impairs the ability of a customer of the Purchased Corporation to use any Product for a substantial period exceeding 48 consecutive hours.

"Customer Data" has the meaning specified in Section 3.1(y)(xxiv).

"Customs Laws" means the import and customs Laws of Canada including the *Customs Act* (Canada).

"Damages" means any losses, liabilities, damages or expenses (including legal fees and expenses).

"Disclosure Letter" means the disclosure letter dated the date of this Agreement and delivered by the Seller to the Purchaser with this Agreement.

"Economic Sanctions Laws" means economic sanctions Laws administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State, and those of Canada including the *Special Economic Measures Act* (Canada), the *United Nations Act* (Canada), the anti-terrorism provisions of the *Criminal Code* (Canada) and the *Justice for Victims of Corrupt Foreign Officials Act (Sergei Magnitsky Law)* (Canada).

"Employee Plans" means all the employee benefit, fringe benefit, supplemental unemployment benefit, deferred compensation, bonus, incentive, profit sharing, change of control, pension, retirement, savings, stock option, stock purchase, stock appreciation, phantom stock, or other equity or equity-based award, health, welfare, medical, dental, disability, life insurance and similar plans, programs, arrangements or practices relating to any current or former employees, officers, directors, individual independent contractors or consultants of the Purchased Corporation maintained, sponsored,

contributed to or funded by the Purchased Corporation or under which the Purchased Corporation may have any liability contingent or otherwise other than benefit plans established pursuant to statute.

"Employment Contracts" means Contracts other than Employee Plans, relating to any of the employees of the Purchased Corporation.

"Environmental Claim" means any Proceedings, Liens, or notices of noncompliance or violation (written or oral) by any Person alleging potential liability (including potential Liability for enforcement, investigation costs, cleanup costs, governmental response costs, removal costs, remedial costs, natural resources damages, property damages, personal injuries or penalties) arising out of, based on or resulting from: (a) the presence, Release or threatened Release into the environment of any Hazardous Substance at any location, whether or not owned by the Purchased Corporation; (b) circumstances forming the basis of any violation or alleged violation of any Environmental Law; or (c) any and all claims by any Person seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from the presence, Release or threatened Release of any Hazardous Substances.

"Environmental Laws" means all applicable Laws and agreements with Governmental Entities and all other statutory requirements relating to public health or the protection of the environment and all Authorizations issued pursuant to such Laws, agreements or statutory requirements.

"Escrow Agent" means the Seller's solicitors, Feige Nawrocki LLP.

"Escrow Agreement" means the escrow agreement between the Purchaser, the Seller and the Escrow Agent to be entered into at or prior to Closing substantially in the form set forth in Exhibit 1.

"Estimated Closing Date Indebtedness" has the meaning specified in Section 2.4(2).

"Estimated Closing Date Net Working Capital" has the meaning specified in Section 2.4(2).

"Estimated Closing Statement" has the meaning specified in Section 2.4(2).

"Estimated Closing Purchase Price" has the meaning specified in Section 2.4(1).

"Export Control Laws" means the *Export and Import Permits Act* (Canada), U.S. Export Administration Regulations (15 C.F.R. § 730 et seq.), International Traffic in Arms Regulations (the 22 C.F.R. § 120 et seq.), and similar export control Laws in Canada, U.S. and other jurisdictions.

"Final Closing Statement" has the meaning specified in Section 2.8(4) or Section 2.8(5), as the case may be.

"Final Determination Date" has the meaning specified in Section 2.8(4) or Section 2.8(5), as the case may be.

"Financial Statements" means (i) the unaudited financial statements of the Purchased Corporation for the fiscal years ending December 31, 2021 and 2020, respectively, consisting in each case of a balance sheet and the accompanying statements of income and retained earnings for the year then ended; and (ii) the unaudited financial statements of the Australian Asset Seller for the fiscal years ending December 31, 2021 and 2020, respectively, consisting in each case of a balance sheet and the accompanying statements of income and retained earnings for the year then ended.

"Financing Source" means any bank, financing source, or other Person which is or becomes a lender to or investor in the Purchaser, or any of their respective successors and assigns.

"Fundamental Representations of the Purchaser" means the representations and warranties set forth in Section 4.1(a) (Incorporation and Corporate Power), Section 4.1(b) (Corporate Authorization), Section 4.1(c) (No Conflict), Section 4.1(d) (Execution and Binding Obligation) and Section 4.1(e) (No Brokers).

"Fundamental Representations of the Seller" means the representations and warranties set forth in Section 3.1(a) (Incorporation and Qualification), Section 3.1(b) (No Conflict), Section 3.1(c) (Required Authorizations), Section 3.1(e) (Authorized and Issued Capital), Section 3.1(f) (No Other Agreements to Purchase), Section 3.1(g) (Subsidiary), Section 3.1(pp) (No Brokers), Section 3.2(a) (Incorporation and Qualification), Section 3.2(b) (Corporate Authorization), Section 3.2(c) (No Conflict), Section 3.2(d) (Required Consents), Section 3.2(e) (Execution and Binding Obligation), Section 3.2(f) (No Other Agreements to Purchase), Section 3.2(g) (Title to Purchased Shares) and Section 3.2(h) (No Brokers).

"Governing Documents" means, with respect to any Person, (a) if such Person is a corporation or company, its certificate and articles of incorporation (or equivalent) and the by-laws (or equivalent); (b) if a partnership, its partnership agreement and any declaration or statement of partnership required to be filed with any Governmental Entity in order to form the partnership or maintain the limited liability of any partners; (c) if a limited liability company, the articles of organization and operating agreement (or equivalent); (d) if another type of Person, any other charter or similar document adopted or filed in connection with the creation, formation or organization of the Person (including, if a trust, its declaration of trust or equivalent formation document); (e) all shareholders' or equityholders' agreements, voting agreements, voting trust agreements, joint venture agreements, registration rights agreements or other agreements or

documents relating to the organization, management or operation of such Person or relating to the rights, duties and obligations of the shareholders, partners, members, trustees or equityholders of such Person; and (f) any amendment or supplement to any of the foregoing.

"Governmental Entity" means: (i) any governmental or public department, central bank, court, minister, governor-in-council, cabinet, commission, tribunal, board, bureau, agency, commissioner or instrumentality, whether international, multinational, national, federal, provincial, state, county, municipal, local, or other; (ii) any subdivision or authority of any of the above; (iii) any stock exchange; and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

"Hazardous Substances" means: (a) any petroleum or petroleum products, radioactive materials, asbestos in any form, mold, mildew, urea formaldehyde foam insulation, transformers or other equipment that contain dielectric fluid containing regulated levels of polychlorinated biphenyls (PCBs) and radon gas; and (b) any chemicals, materials or substances that become, are now or ever have been (i) classified, regulated, or otherwise characterized under any Environmental Law or (ii) defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," or other words of similar import, under any Environmental Law.

"IFRS" means International Financial Reporting Standards, as applicable at the relevant time applied on a consistent basis.

"Inbound License" means any Contract pursuant to which the Purchased Corporation is authorized or otherwise permitted to access or exploit any other Person's Intellectual Property, or any Contract pursuant to which the Purchased Corporation obtains a right to access or exploit a Person's Intellectual Property in the form of services, such as a software as a services Contract or a cloud services Contract.

"Indebtedness" means the sum, in each case without duplication, of: (i) any liability, for borrowed money (including bank loans, lines of credit and loans from related parties), or evidenced by an instrument for the payment of money, or incurred in connection with the acquisition of any property, products, services, assets or securities (including "earnouts", holdbacks, seller notes or any other similar form of contingent or deferred payment obligation, and any conditional sale or other title retention agreement), or relating to a capitalized lease obligation, or any other obligation that meets the definition of a liability in accordance with IFRS, other than, in each case (w) accounts payable representing unsecured claims of trade creditors created or assumed in the Ordinary Course in connection with the obtaining of materials or services that are included in Net Working Capital, (y) any intercompany liabilities solely as between the Purchased Corporation and its Affiliates, and (z) any other liability that is included in Net Working Capital, (ii) any

obligations under exchange rate contracts, interest rate protection agreements or other hedging or derivatives arrangements, (iii) any obligations to reimburse the issuer of any letter of credit (where the issuer has made payment on such letter of credit), surety bond, performance bond or other guarantee of contractual performance, in each case to the extent drawn, (iv) any payments, fines, fees, penalties or other amounts applicable to or otherwise incurred in connection with, or as a result of any prepayment or early satisfaction of, any obligation described in clauses (i) through (iii) above, (v) any change of control payments, bonuses, severance, termination and retention obligations, and similar amounts for which the Purchased Corporation becomes liable solely by reason of the completion of the transactions contemplated by this Agreement; (vi) any accrued and unpaid Board of Director fees, (vii) the employer portion of any payroll Taxes payable in connection with any amounts referred to in clauses (v) or (vi) or the consummation of the transactions contemplated by this Agreement; and (viii) all liability for income Taxes of the Purchased Corporation for Pre-Closing Tax Periods and any Taxes arising as a result of, or in relation to, the Pre-Closing Reorganization; for greater certainty any Liability amount that is included in Net Working Capital shall be deemed not to constitute Indebtedness.

"Indemnified Person" means a Person with indemnification rights or benefits under this Agreement including pursuant to Article 8.

"Intellectual Property" means all intellectual property rights, and similar industrial property or proprietary rights, in any jurisdiction, whether registered or unregistered, including such rights in and to: (i) patents, provisional patent applications, applications for patents and reissues, divisions, divisionals, continuations, renewals, extensions and continuations-in-part of patents or patent applications; (ii) proprietary and non-public business information, including inventions (whether patentable or not), invention disclosures, improvements, discoveries, trade secrets, confidential information, know-how, methods, processes, designs, technology, technical data, schematics, formulae and customer lists, and documentation relating to any of the foregoing; (iii) copyrights, copyright registrations and applications for copyright registration, software, source code, object code, algorithms, computer programs; (iv) industrial designs, industrial design applications, industrial design registrations, design patents, design patent registrations, design patent registration applications; and (v) trade names, business names, corporate names, domain name registrations, website names and world wide web addresses, brand names, certification marks, common law trade-marks, trade-mark registrations, trade mark applications, trade dress and logos and any other indicators of source or origin, and the goodwill associated with any of the foregoing.

"Interim Balance Sheet Date" means September 30, 2021.

"Interim Period" means the time period between the execution of this Agreement and the Closing.

"**Laws**" means any principle of common law and all applicable (i) laws, constitutions, treaties, statutes, codes, ordinances, orders, decrees, rules, regulations and by-laws, (ii) judgments, orders, writs, injunctions, decisions, awards and directives of any Governmental Entity and (iii) to the extent that they have the force of law, standards, policies, guidelines, notices and protocols of any Governmental Entity.

"**Leased Properties**" means the lands and premises listed and described in Section 3.1(t) of the Disclosure Letter by reference to their municipal address.

"**Leases**" means all oral and written leases and all amendments, extensions, assignments and variations thereof or any guarantee or security agreements therefor, of the properties leased by the Purchased Corporation.

"**Liability**" means any obligation or liability of any nature whatsoever, whether direct or indirect, matured or unmatured, known or unknown, absolute, accrued, contingent, due or to become due, or otherwise.

"**Licenses**" means, collectively, all Inbound Licenses and all Outbound Licenses.

"**Lien**" means any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), easement, title retention agreement or arrangement, conditional sale, deemed or statutory trust, restrictive covenant or other encumbrance of any nature which, in substance, secures payment or performance of an obligation.

"**Made Available**" means provided to the Purchaser or its authorized representatives in paper or electronic form or uploaded to the data room established in connection with the transactions contemplated hereby at <https://app.box.com/> at 5:00 p.m. (Toronto time) on the day that is three (3) Business Days prior to the Closing Date.

"**Material Adverse Change**" means any event, change, development or occurrence that, individually or together with any other event, change, development, or occurrence, is or would reasonably be expected to be materially adverse to: (a) the business, condition (financial or otherwise), assets, results of operations, or prospects of the Purchased Corporation; or (b) the ability of the Seller to consummate the transactions contemplated hereby on a timely basis; *provided always that* "**Material Adverse Change**" shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Purchased Corporation operates; (iii) any changes in financial or securities markets in general; (iv) any action required or permitted by this Agreement; or (v) any changes in applicable Laws or accounting rules or principles, including IFRS; *provided further that* any event, occurrence, fact, condition or change referred to in clauses (i) through (iii) or (v) immediately above shall be taken into account in determining whether a Material Adverse Change has occurred or could reasonably be expected to occur to the extent that such event, occurrence, fact, condition or change (or

effect) has a disproportionate effect on the Purchased Corporation compared to other participants in the industries in which the Purchased Corporation conducts its businesses.

"Material Authorizations" has the meaning specified in Section 3.1(n).

"Material Contracts" has the meaning specified in Section 3.1(u).

"Material Customer" has the meaning specified in Section 3.1(hh).

"Material Supplier" has the meaning specified in Section 3.1(hh).

"Measurement Time" means 11:59 p.m. (Toronto time) on the day prior to the Closing Date.

"Negative Purchase Price Adjustment Amount" has the meaning specified in Section 2.9(c).

"Net Working Capital" means, at any time, the amount of the Purchased Corporation's, on a consolidated basis: (i) Accounts Receivable and other current assets (excluding for this purpose cash and cash equivalents, all Tax assets, intercompany balances and other accounts receivable (i.e., non-operating accounts receivable)) minus (ii) accounts payable, accrued expenses, negative cash balances in financial accounts, short-term and long-term deferred revenue and other current liabilities (including all non-income Taxes of the Purchased Corporation for Pre-Closing Tax Periods, but excluding deferred Tax assets, intercompany balances and IFRS 16 lease liabilities), all determined in accordance with IFRS (except to the extent that the specific inclusions or exclusions set out in this definition conflict with IFRS, in which case such inclusions or exclusions shall apply notwithstanding the conflict). Schedule A sets forth an illustrative calculation of Net Working Capital.

"Non-Breaking Party" means: (a) in the case of a Break Fee Event under Section 7.3(2)(a)(ii), the Seller, and (b) in the case of a Break Fee Event under Section 7.3(2)(a)(i) or Section 7.3(2)(b), the Purchaser.

"Non-Party" has the meaning specified in Section 10.13.

"Notice" has the meaning specified in Section 10.1.

"Objection Notice" has the meaning specified in Section 2.8(2).

"Open Source Software" has the meaning specified in Section 3.1(y)(xvii).

"Ordinary Course" means, with respect to an action taken by a Person, that such action is consistent with the past practices of the Person and is taken in the ordinary course of the normal day-to-day operations of the Person and is not materially adverse to such Person.

"Outbound License" means any Contract pursuant to which the Purchased Corporation authorizes or otherwise permits any other Person to access or exploit any Company Intellectual Property, or any Contract pursuant to which a Person obtains a right to access or exploit any Company Intellectual Property in the form of services, such as a software as a services Contract or a cloud services Contract.

"Outside Date" means (a) July 15, 2022 or (b) such earlier or later date as the Seller and the Purchaser may agree in writing.

"Owned Intellectual Property" means all Intellectual Property owned by the Purchased Corporation (other than Intellectual Property licensed to the Purchased Corporation).

"Parties" means the Seller, the Australian Asset Seller and the Purchaser and any other Person who may become a party to this Agreement.

"Payoff Letters" means payoff letters or comparable agreements between the Purchased Corporation and each of the creditors listed in Part A of Section 2.6 of the Disclosure Letter with respect to the payment in full of all Indebtedness owed by the Purchased Corporation to such creditors (which shall include (A) the aggregate payment necessary to be made at Closing in order to satisfy in full the Indebtedness owed by the Purchased Corporation to such creditor, including all principal, interest, fees, prepayment penalties or other amounts due or owing with respect thereto, and (B) an agreement by the creditor to release, and authorizing Purchaser and its representatives to release, any Liens securing such Indebtedness upon payment of the amount stated in the payoff letter).

"Permitted Liens" means (i) Liens for Taxes not yet due and delinquent, (ii) easements, encroachments and other minor imperfections of title which do not, individually or in the aggregate, detract from the value of or impair the use or marketability of any real property, and (iii) Liens listed and described in Section 3.1(p) of the Disclosure Letter but only to the extent such Liens conform to their description in Section 3.1(p) of the Disclosure Letter.

"Person" means an individual, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Entity, and pronouns have a similarly extended meaning.

"Personal Information" means information about an identifiable individual, and includes information that constitutes personal information or personal data within the meaning of one or more Privacy Laws.

"Positive Purchase Price Adjustment Amount" has the meaning specified in Section 2.9(b).

"Pre-Closing Tax Period" means (A) a taxation year or other fiscal period that ends on or before the Closing and (B) the portion of any Straddle Period ending immediately prior to the Closing Time.

"Privacy Laws" means all applicable Laws governing privacy and the protection of Personal Information, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any comparable Laws of any other jurisdiction.

"Proceeding" means any litigation, proceeding, claim, cause of action, action, lawsuit, audit, assessment, reassessment, survey, petition, complaint, charge, grievance, prosecution, demand, hearing, notice, inquiry, investigation or administrative or other legal proceeding, mediation or arbitration (including any appeal or application for review) of any kind or nature, in Law or in equity.

"Products" has the meaning specified in Section 3.1(y)(vi).

"Purchase Price" has the meaning specified in Section 2.3.

"Purchased Corporation" has the meaning specified in the preamble on the first page of this Agreement.

"Purchased Shares" has the meaning specified in Section 2.1.

"Purchaser" has the meaning specified in the preamble on the first page of this Agreement.

"R&W Insurance Policy" means a buyer-side insurance policy in respect of breaches of representations and warranties of the Seller to be procured by the Purchaser in connection with the transactions contemplated by this Agreement.

"R&W Insurance Policy Costs" means all third party fees, Taxes, expenses and other costs incurred with brokers and underwriters in connection with obtaining the R&W Insurance Policy, including the premium thereunder.

"Recourse Theory" has the meaning specified in Section 10.13.

"Registered Intellectual Property" has the meaning specified in Section 3.1(y)(i).

"Release" means, when used in the context of Environmental Laws, any release, spill, emission, emptying, leaking, injection, deposit, disposal, discharge, dispersal, leaching, pumping, pouring or migration into the atmosphere, soil, surface water, groundwater, land, subsurface strata or property.

"Remaining Adjustment Escrow Amount" has the meaning specified in Section 2.9(c).

"Seller" has the meaning specified in the preamble on the first page of this Agreement.

"Software" means computer software and programs (both source code and object code form), all proprietary rights in the computer software and programs and all documentation and other materials related to the computer software and programs.

"Straddle Period" means a taxation year or fiscal period that includes but does not end on the Closing Date.

"Subscription Amount" means \$4,200,000.

"Subscription Agreement" means that certain Subscription Agreement whereby Noble Iron Inc. agrees to subscribe for partnership interests in BP Tex Parent, LP immediately following Closing, in the form attached as Exhibit 4.

"Systems" has the meaning specified in Section 3.1(y)(xxiii).

"Target Net Working Capital" means \$33,000.00.

"Tax Act" means the *Income Tax Act* (Canada), as amended.

"Tax Returns" means any and all returns, reports, declarations, elections, notices, forms, designations, filings, and other documents (including 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.

"Taxes" means (i) 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, 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, stamp, withholding, business, franchising, real or personal property, health, employee health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export, escheat and unclaimed property, and including all license and registration fees and all employment insurance, and pension plan premiums or contributions; (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii); (iii) any Liability for the payment of any amounts of the type described in clauses (i) or (ii) above as a result of being a member of an affiliated, consolidated, combined or unitary group for any period; and (iv) any Liability for the payment of any amounts of the type described in clauses (i) through (iii) above as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any other Person.

"Third Party Claim" means any action, suit, proceeding, arbitration, claim or demand that is instituted or asserted by a third party, including a Governmental Entity, against an Indemnified Person which entitles the Indemnified Person to make a claim for indemnification under this Agreement.

"Transaction Expenses" means the sum of (A) an amount equal to the lesser of 50% of the R&W Insurance Policy Costs and \$150,000 plus HST, if any, thereon, minus 10% of the amount of transaction expenses of BP Tex Parent, LP and its subsidiaries incurred through Closing, in relation to the transactions contemplated by this Agreement, and (B) any and all fees, costs, expenses, payments, expenditures, or liabilities (contingent or otherwise) incurred by the Seller Parties or by the Purchased Corporation (all of which shall be considered to have been incurred for the benefit of the Seller) that relate to the transactions contemplated by this Agreement and the Ancillary Agreements, including any fees and costs owed to advisors, legal counsel and accountants for the Seller Parties.

"U.S." shall mean the United States.

Section 1.2 References and Usage.

Unless expressly stated otherwise, in this Agreement:

- (a) reference to a gender includes all genders;
- (b) the singular includes the plural and vice versa;
- (c) "or" is used in the inclusive sense of "and/or";
- (d) "any" means "any and all";
- (e) the words "including", "includes" and "include" mean "including (or includes or include) without limitation";
- (f) the phrase "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";
- (g) accounting terms not specifically defined in this Agreement are to be interpreted in accordance with IFRS;
- (h) a statute means such statute as amended, re-enacted or replaced from time to time and includes all rules and regulations made under it, if and as amended, re-enacted or replaced from time to time;
- (i) a Person includes its heirs, administrators, executors, legal representatives, predecessors, successors and permitted assigns;
- (j) the term **"notice"** refers to oral or written notices except as otherwise specified;

- (k) 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 all schedules to it, except as otherwise provided in this Agreement; and
- (l) 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 required to be made or such action will be required to be taken on or not later than the next succeeding Business Day and in the computation of periods of time, unless otherwise stated, the word "from" means "from and excluding" and the words "to" and "until" each mean "to and including."

Section 1.3 Headings, etc.

The use of headings (e.g. Article, Section, etc.) in this Agreement is reference only and is not to affect the interpretation of this Agreement. References in the Agreement to Article, Section etc., unless otherwise specified, shall mean the applicable Article, Section, etc. of this Agreement.

Section 1.4 Knowledge.

Where any representation or warranty contained in this Agreement or any Ancillary Agreement is expressly qualified by reference to the knowledge of the Seller (or similar qualification), it will be deemed to refer to the knowledge of Nabil Kassam, Mary Vansantvoort, Mariam Chaudhry, Adam Kropf and KJ Park after reasonable inquiry of such Persons (including appropriate officers of the Seller and the Purchased Corporation) as to the matters that are the subject of the representations and warranties.

Section 1.5 Schedules and Disclosure Letter.

The schedules attached to this Agreement and the Disclosure Letter form an integral part of this Agreement for all purposes of it. The Disclosure Letter itself and all information contained in it is confidential information and may not be disclosed unless (i) it is required to be disclosed pursuant to applicable Law unless such Law permits the Parties to refrain from disclosing the information for confidentiality or other purposes or (ii) a Party needs to disclose it in order to enforce or exercise its rights under this Agreement or to a lender or financier or purchaser of assets. No disclosure in any particular section of the Disclosure Letter (including the listing of a document or item in any section thereof or the inclusion of a copy thereof in such section) will be adequate to disclose an exception to a representation or warranty in any other sections of this Agreement or in any other sections of the Disclosure Letter unless the applicability of such disclosure to the other representations and warranties is readily apparent on its face.

Section 1.6 Currency.

In this Agreement, \$ or dollars refers to Canadian currency unless otherwise specifically indicated.

ARTICLE 2 PURCHASED SHARES AND PURCHASE PRICE

Section 2.1 Purchase and Sale.

Subject to the terms and conditions of this Agreement, the Seller agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase from the Seller, on the Closing Date, all (but not less than all) of the issued and outstanding shares of the Purchased Corporation (collectively, the "**Purchased Shares**") free and clear of all Liens, other than those restrictions on transfer, if any, contained in the Governing Documents of the Purchased Corporation.

Section 2.2 Date, Time and Place of Closing.

Closing will take place by electronic exchange of documents and signatures at the Closing Time on the Closing Date or on such other date and at such other time as may be agreed upon in writing between the Seller and the Purchaser.

Section 2.3 Purchase Price.

The total aggregate consideration payable by the Purchaser to the Seller for the Purchased Shares shall be the amount of and calculated as follows (the "**Purchase Price**"):

- (a) \$36,200,000 (the "**Base Price**");
- (b) *plus* if the Closing Date Net Working Capital is more than the Target Net Working Capital, the amount of such difference, stated as a positive number;
- (c) *minus* if the Closing Date Net Working Capital is less than the Target Net Working Capital, the amount of such difference, stated as a positive number;
- (d) *minus* the amount of Closing Date Indebtedness.

Section 2.4 Determination of Estimated Closing Purchase Price.

- (1) At the Closing Time, the Purchaser shall pay for the Purchased Shares consideration in an amount equal to and calculated as follows (the "**Estimated Closing Purchase Price**"):
 - (a) the Base Price;
 - (b) *plus* if the Estimated Closing Date Net Working Capital is more than the Target Net Working Capital, the amount of such difference, stated as a positive number;

- (c) *minus* if the Estimated Closing Date Net Working Capital is less than the Target Net Working Capital, the amount of such difference, stated as a positive number;
 - (d) *minus* the amount of Estimated Closing Date Indebtedness.
- (2) Five (5) days prior to the Closing Date, the Seller shall prepare, or cause to be prepared, and deliver to the Purchaser a statement (the "**Estimated Closing Statement**"), to be agreed to by the Parties no less than three (3) days prior to the Closing Date, setting forth:
- (a) the Estimated Closing Purchase Price pursuant to this Agreement based on an estimated balance sheet for the Purchased Corporation, on a consolidated basis;
 - (b) the Seller's good faith reasonable estimate of the:
 - (i) Closing Date Net Working Capital (the "**Estimated Closing Date Net Working Capital**");
 - (ii) Closing Date Indebtedness (the "**Estimated Closing Date Indebtedness**"); and
 - (iii) the Closing Date Transaction Expenses (the "**Estimated Closing Date Transaction Expenses**").

Section 2.5 Satisfaction of Estimated Closing Purchase Price.

- (1) The Estimated Closing Purchase Price shall be paid and satisfied by the Purchaser at the Closing Time as follows:
- (a) as to \$500,000 (the "**Adjustment Escrow Amount**"), by the Purchaser delivering such amount to the Escrow Agent by wire transfer of immediately available funds to an account designated by the Escrow Agent, to be held in escrow pursuant to the terms and conditions of the Escrow Agreement, as security for the Seller's obligations under Section 2.9, to be paid or retained in accordance with such section;
 - (b) as to the Subscription Amount, by paying such amount to BP Tex Parent, LP for and on behalf of the account of Noble Iron Inc. as the subscription price under the Subscription Agreement;
 - (c) as to the amount of the Closing Date Transaction Expenses, by delivering payment to the appropriate Persons, for and on behalf of the Seller, in respect of the Closing Date Transaction Expenses; and
 - (d) as to the balance of the Estimated Closing Purchase Price, by the Purchaser paying such balance to or to the order of the Seller by wire transfer of immediately available funds to a single account designated by the Seller.

- (2) Delivery of the amount payable pursuant to Section 2.5(1)(d) to the account designated by the Seller will satisfy the Purchaser's obligation to pay such portion of the Estimated Closing Purchase Price to the Seller. The Purchaser will not have any obligation to ensure that the monies so paid are applied in paying the Seller in accordance with their respective entitlements.

Section 2.6 Indebtedness Repayment at Closing.

Immediately prior to Closing, the Purchaser will lend to the Purchased Corporation an amount equal to the Indebtedness for borrowed money of the Purchased Corporation, to the extent either (a) relating to shareholder loans or like amounts owing to the Seller or its Affiliates or (b) that the Purchaser otherwise elects to have such Indebtedness repaid by the Purchased Corporation immediately prior to Closing. The Seller will cause the Purchased Corporation to use such funds to repay such Indebtedness as directed by the Seller in connection with Closing. To the extent that the amount of the Indebtedness paid off at Closing differs from the final determination of the amount of such Indebtedness, the manner of satisfaction and allocation of the Purchase Price described in Section 2.4 will be adjusted accordingly pursuant to Section 2.8.

Section 2.7 Reinvestment.

Immediately following Closing, the Seller will cause Noble Iron Inc. to subscribe for Partnership Interests in BP Tex Parent, LP pursuant to the Subscription Agreement.

Section 2.8 Preparation of Closing Statement.

- (1) The Purchaser will use its commercially reasonable efforts to prepare and deliver within ninety (90) days following the Closing Date (or such other date as is mutually agreed to by the Seller and the Purchaser in writing) to the Seller: (i) an unaudited balance sheet for the Purchased Corporation on a consolidated basis as of the Measurement Time (the "**Closing Date Balance Sheet**"), and (ii) a statement setting forth a calculation of: (A) Net Working Capital as of the Measurement Time ("**Closing Date Net Working Capital**") (B) Closing Date Indebtedness and (C) Closing Date Transaction Expenses (collectively the "**Closing Statement**").
- (2) Following receipt of the Closing Statement, if the Seller objects in good faith to any item therein, the Seller shall so advise the Purchaser by delivery to the Purchaser of a written notice (the "**Objection Notice**") within thirty (30) days after the delivery of the Closing Statement by the Purchaser. The Objection Notice shall set out in reasonable detail the reasons for the Seller's objection, as well as the specific items and the dollar amounts in dispute and the Seller's calculation of such disputed items and amounts. Purchaser shall give the Seller's sufficient access to the working papers used in the preparation of the Closing Statement to enable the Seller to exercise its rights under this Section 2.6.
- (3) If the Seller delivers an Objection Notice to the Purchaser, the Seller and the Purchaser shall use their commercially reasonable efforts to attempt to resolve all of the items in

dispute set out in any Objection Notice within fifteen (15) days of receipt of the Objection Notice by the Purchaser. Any items in dispute not resolved within such fifteen (15) day period shall be referred as soon as possible thereafter by the Seller and the Purchaser to Grant Thornton LLP in its Toronto office, or such other chartered accounting firm that the Seller and the Purchaser mutually agree on (the "**Arbitrator Accounting Firm**"). The Arbitrator Accounting Firm shall be required to determine the items in dispute that have been referred to it as soon as reasonably practicable but, in any event, not later than sixty (60) days after the date of referral of the dispute to it. In making its determination, the Arbitrator Accounting Firm will only consider the issues in dispute placed before it. The Seller and the Purchaser shall provide or make available all documents and information as are reasonably required by the Arbitrator Accounting Firm to make its determination. The Seller and the Purchaser shall instruct the Arbitrator Accounting Firm to render its determination in writing to the Purchaser and the Seller. The determination of the Arbitrator Accounting Firm shall be final and binding on the Parties and the Closing Date Balance Sheet (including the calculation of the Closing Date Net Working Capital, Closing Date Indebtedness and Closing Date Transaction Expenses) shall be (or not be) adjusted in accordance with such determination. The Arbitrator Accounting Firm shall also determine which of the Purchaser's and the Seller's calculations of the disputed items referred to the Arbitrator Accounting Firm are the furthest (in the aggregate) from those finally determined by the Arbitrator Accounting Firm. If the Arbitrator Accounting Firm determines such party to be the Purchaser, the Purchaser shall solely pay the Arbitrator Accounting Firm's fees and expenses. If the Arbitrator Accounting Firm determines such party to be the Seller's, then the Seller shall solely pay the Arbitrator Accounting Firm's fees and expenses.

- (4) If the Seller does not notify Purchaser of any objection within the thirty (30) day period referred to in Section 2.8(2), the Seller is deemed to have accepted and approved the Closing Statement and such Closing Statement will be final, conclusive and binding upon the Parties, and will not be subject to appeal, absent manifest error. Provided no Objection Notice is delivered within such thirty (30) day period, the Closing Statement will become the "**Final Closing Statement**" on the next Business Day following the end of such thirty (30) day period, such date to be referred to as the "**Final Determination Date**".
- (5) If the Seller sends an Objection Notice in accordance with Section 2.8(2), the Parties shall revise the Closing Statement to reflect the final resolution or final determination of such objections under Section 2.8(3) within two (2) Business Days following such final resolution or determination. The Closing Statement will become the "**Final Closing Statement**" on the next Business Day following revision of the Closing Statement under this Section 2.8(5), such date to be referred to as the "**Final Determination Date**".

Section 2.9 Post-Closing Adjustment Payment.

Within five (5) Business Days from the Final Determination Date, if:

- (a) the Closing Purchase Price is equal to the Estimated Closing Purchase Price, then the Purchaser and the Seller shall jointly instruct the Escrow Agent to release the entire amount of the Adjustment Escrow Amount to the Seller;
- (b) the Closing Purchase Price is greater than the Estimated Closing Purchase Price (such difference, the "**Positive Purchase Price Adjustment Amount**"), then (A) the Purchaser shall pay or cause to be paid the Positive Purchase Price Adjustment Amount to the Seller, and (B) the Purchaser and the Seller shall jointly instruct the Escrow Agent to release the entire amount of the Adjustment Escrow Amount to the Seller; or
- (c) the Closing Purchase Price is less than the Estimated Closing Purchase Price (the absolute value of such difference, the "**Negative Purchase Price Adjustment Amount**"), then (A) the Purchaser and the Seller shall jointly instruct the Escrow Agent to release to the Purchaser the lesser of (x) the Adjustment Escrow Amount and (y) the Negative Purchase Price Adjustment Amount and, if applicable, to release any amount remaining of the Adjustment Escrow Amount (the "**Remaining Adjustment Escrow Amount**") to the Seller, and (B) if the amount of the Negative Purchase Price Adjustment Amount exceeds the Adjustment Escrow Amount, such excess amount shall be paid directly to the Purchaser by the Seller.

Section 2.10 No Effect on Other Rights.

The determination and adjustment of the Purchase Price in accordance with the provisions of this Article will not limit or affect any other rights or causes of action either Purchaser or the Seller may have with respect to the representations, warranties, covenants and indemnities in its favour contained in this Agreement, provided that there shall be no duplication in recovery.

Section 2.11 Tax Withholding.

Purchaser shall be entitled to deduct and withhold from any payments made pursuant to this Agreement such amounts as it is required or permitted to deduct and withhold with respect to the making of any such payment under any applicable Tax Law. To the extent that amounts are so withheld and paid over to the appropriate taxing authority, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Seller.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF THE SELLER

Section 3.1 Representations and Warranties Regarding the Purchased Corporation.

The Seller represents and warrants as follows to the Purchaser as of the date hereof and as of the Closing, and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with its purchase of the Purchased Shares:

- (a) **Incorporation and Qualification.** The Purchased Corporation is a corporation incorporated and existing under the laws of the jurisdiction of its formation and has the corporate power to own and operate its property, carry on its business and enter into and perform its obligations under this Agreement and each of the Ancillary Agreements to which it is a party. The Purchased Corporation is qualified, licensed or registered to carry on business in the jurisdictions listed in Section 3.1(a) of the Disclosure Letter. The jurisdictions listed in Section 3.1(a) of the Disclosure Letter include all jurisdictions in which the nature of the Assets or the Business makes such qualification necessary or where the Purchased Corporation owns or leases any material Assets or conducts any material business.
- (b) **No Conflict.** Except for the filings, notifications and Authorizations described in Section 3.1(c) of the Disclosure Letter and the consents, approvals and waivers described in Section 3.1(d) of the Disclosure Letter, the performance and consummation of any transaction contemplated by the Agreement and each of the Ancillary Agreements by the Purchased Corporation:
 - (i) 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) constitute or result in a violation or breach of, or conflict with, or allow any Person to exercise any rights under, any of the terms or provisions of the Purchased Corporation's Governing Documents;
 - (ii) 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) constitute or result in a breach or violation of, or conflict with or allow any Person to exercise any rights under, any of the terms or provisions of any Material Contracts or instruments to which it or the Purchased Corporation is a party or pursuant to which the Purchased Corporation's assets or property may be affected;
 - (iii) do not and will not result in a breach of, or cause the termination or revocation of, any Authorization held by the Purchased Corporation or the operation of the Business; and
 - (iv) do not and will not result in the violation of any Law.
- (c) **Required Authorizations.** There is no requirement to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Entity as a condition to the lawful completion of the transactions contemplated by this Agreement, except for the filings, notifications and Authorizations described in Section 3.1(c) of the Disclosure Letter or that relate solely to the identity of the Purchaser or the nature of the business carried on by the Purchaser prior to Closing.

- (d) **Required Consents.** There is no requirement to obtain any consent, approval or waiver of a party under any Material Contract to which the Purchased Corporation is a party for any of the transactions contemplated by this Agreement, except for the consents, approvals and waivers described in Section 3.1(d) of the Disclosure Letter.
- (e) **Authorized and Issued Capital.** Section 3.1(e) of the Disclosure Letter sets out (i) the authorized share capital and (ii) the issued and outstanding share capital of the Purchased Corporation as of the date hereof, all of which (and no more) (i) have been duly issued and are outstanding as fully paid and non-assessable, and (ii) at the Closing Date, the securities set out in Section 3.1(e) of the Disclosure Letter (and no more) will be duly issued and will be outstanding as fully paid and non-assessable and have been issued in compliance with all applicable Laws. The Purchased Corporation is not a reporting issuer (as such term is defined in the *Securities Act* (Ontario)) and there is no published market for the Purchased Shares.
- (f) **No Other Agreements to Purchase.** Except as set out in Section 3.1(f) of the Disclosure Letter and the Purchaser's right under this Agreement, no Person has any Contract, option or warrant or any right or privilege (whether by Law, pre-emptive or contractual granted by the Purchased Corporation) capable of becoming such for the purchase, subscription, allotment or issuance of any of the unissued securities of the Purchased Corporation.
- (g) **No Subsidiaries.** The Purchased Corporation does not control and has never controlled, directly or indirectly, any Person, it does not hold or own and has never held or owned (beneficially or of record), directly or indirectly, any equity securities in any Person, or any subscriptions, options, warrants, rights, calls, convertible securities, exchangeable securities, or other Contracts for any equity securities, in any Person.
- (h) **Indebtedness and Transaction Expenses.** Section 3.1(h) of the Disclosure Letter contains a true, correct and complete list of all Persons to whom the Purchased Corporation will owe Indebtedness or Transaction Expenses as of the Closing, together with a reasonable, good faith estimate of the amount that will be owing to such Persons as of the Closing. The Purchased Corporation is not in default with respect to any Indebtedness or any Contracts relating thereto, and no such Indebtedness or any Contracts relating thereto purports to limit the sale of any equity securities or the issuance of any equity securities by the Purchased Corporation or the operation of the Business. True, complete and correct copies of all Contracts (including all amendments, supplements, waivers and consents) relating to any Indebtedness of the Purchased Corporation have been Made Available to Purchaser.

- (i) **Dividends and Distributions.** Since the Interim Balance Sheet Date, except as disclosed in Section 3.1(i) of the Disclosure Letter to the Purchaser, the Purchased Corporation has not, directly or indirectly, declared or paid any dividends or declared or made any other distribution on any of its shares of any class and has not, directly or indirectly, redeemed, purchased or otherwise acquired any of its shares of any class or agreed to do so.
- (j) **Corporate Records.** The corporate records of the Purchased Corporation, including its Governing Documents, minute books, registers, share certificate books and all other similar documents and records ("**Corporate Records**") are complete and accurate and all corporate proceedings and actions (including all meetings, passing of resolutions, transfers, elections and appointments) are reflected in the Corporate Records and have been conducted or taken in compliance with all applicable Laws and with the Governing Documents of the Purchased Corporation. The Corporate Records accurately reflect all transactions in the equity securities of the Purchased Corporation and the current ownership of the Purchased Corporation. No Purchased Corporation has ever been subject to, or affected by, any unanimous shareholders agreement. A true and complete copy of the Corporate Records of the Purchased Corporation has been Made Available to Purchaser.
- (k) **Conduct of Business in Ordinary Course.** Except as disclosed in Section 3.1(k) of the Disclosure Letter, since September 30, 2021 (i) the Business has been carried on in the Ordinary Course; and (ii) without limiting the generality of the foregoing, except as disclosed in Section 3.1(k) of the Disclosure Letter, no Purchased Corporation has:
 - (i) sold, transferred or otherwise disposed of or diminished the value of any Assets except for (A) assets which are obsolete and which individually or in the aggregate do not exceed \$15,000 or (B) inventory sold in the Ordinary Course;
 - (ii) either made any capital expenditure or commitment to do so which individually or in the aggregate exceeded \$15,000;
 - (iii) sold, transferred or licensed any Intellectual Property or other intangible assets, other than non-exclusive licenses in the Ordinary Course;
 - (iv) discharged any obligation or Liability which individually or in the aggregate exceeded \$15,000;
 - (v) suffered any Critical Problems with any Product;

- (vi) increased its Indebtedness other than to trade creditors in the Ordinary Course or made any loan or advance, or assumed, guaranteed or otherwise became liable with respect to the liabilities or obligation of any Person;
- (vii) authorized the placement of any Lien on any Assets, other than Permitted Liens;
- (viii) made any bonus or profit sharing distribution or similar payment of any kind or declared or paid any dividends except as may be required by the terms of a Material Contract or as may be permitted with the written consent of the Purchaser, acting reasonably, to extract all free cash and equivalents from the Purchased Corporation at or prior to the Closing Date;
- (ix) issued or authorized for issuance, or made any repurchase, redemption or other acquisition of, any outstanding shares or other equity securities;
- (x) received a notice of resignation or terminated any member of senior management or any key supervisory personnel or made a material change in the terms and conditions of the employment of any member of senior management or key supervisory personnel;
- (xi) removed or received a notice of resignation from any auditor or director or terminated any officer or other employee;
- (xii) entered into any Contract with any Person with whom it does not deal at arm's-length within the meaning of Tax Act;
- (xiii) written off as uncollectible any Accounts Receivable which individually or in the aggregate are material to the Purchased Corporation or is in excess of \$60,000;
- (xiv) granted (A) any general increase in the rate of wages, salaries, bonuses or other remuneration of any employees, directors or independent contractors of the Purchased Corporation; or (B) any increase in the rate of wages, salaries, bonuses or other remuneration of any employee, director or independent contractor of the Purchased Corporation in excess of five percent (5%) of such Person's prior compensation;
- (xv) increased or made any change in the rate or form of compensation or remuneration or the benefits to which employees of the Purchased Corporation are entitled under any Employee Plan or created any new Employee Plan for any employee;
- (xvi) cancelled or waived any material claims or rights;

- (xvii) compromised or settled any litigation, proceeding or other governmental action relating to the Assets, the Business or the Purchased Corporation;
 - (xviii) cancelled or reduced any of its insurance coverage;
 - (xix) made any change in any method of accounting or auditing practice;
 - (xx) amended or approved any amendment to its Governing Documents;
 - (xxi) not paid within the time prescribed by applicable Law the proper amount of any Taxes due and payable, including any instalments of Taxes, or not filed within the time prescribed by applicable Law (including any applicable extensions) any Tax Returns that are required to be filed;
 - (xxii) not withheld from each payment made by it the amount of all Taxes and other deductions required to be withheld therefrom and to pay the same to the proper Governmental Entity within the time prescribed under any Law;
 - (xxiii) made, changed or revoked any Tax election inconsistent with past practices or adopted or changed any method of Tax accounting, settled or compromised any Liability with respect to Taxes, consented to any extension or waiver of the statutory limitation period applicable to any Taxes or Tax Returns, filed any amended Tax Return or changed any accounting period;
 - (xxiv) recognized any trade or labor union, council of trade unions, employee bargaining agency or affiliated bargaining agent as the representative of any employees of the Purchased Corporation, nor entered into any new or amended Collective Agreement or other Contract with any employee association with respect to employees of the Purchased Corporation; or
 - (xxv) authorized, agreed or otherwise committed, whether or not in writing, to do any of the foregoing.
- (l) **No Material Adverse Change.** Except as disclosed in Section 3.1(l) of the Disclosure Letter, there has not been any Material Adverse Change since September 30, 2021, and no event has occurred or circumstance exists which would reasonably be expected to result in a Material Adverse Change.
- (m) **Compliance with Laws.** Except as set out in Section 3.1(m) of the Disclosure Letter, the Purchased Corporation is conducting and has always conducted the Business and any past business in material compliance with all applicable Laws. The Purchased Corporation has not received from any Person (including any

Governmental Entity) any written or, to Seller's knowledge, oral notification with respect to any possible noncompliance with any Law.

- (n) **Authorizations.** The Purchased Corporation owns, holds, possesses or lawfully uses in the operation of the Business, all Authorizations which are necessary for it to conduct the Business or for the ownership and use of the Assets in compliance with all applicable Laws. All Authorizations material to the Purchased Corporation or the Business are listed in Section 3.1(n) of the Disclosure Letter (the "**Material Authorizations**"). Each Authorization is valid, subsisting and in good standing, no Purchased Corporation is in default or breach of any Authorization and, no proceeding is pending or, to the knowledge of the Seller, threatened to revoke or limit any Authorization. All Material Authorizations are renewable by their terms or in the Ordinary Course without the need for the Purchased Corporation holding such Material Authorizations to comply with any special rules or procedures, agree to any materially different terms or conditions or pay any amounts other than routine filing fees.
- (o) **Sufficiency of Assets.** The Business is the only business operation carried on by the Purchased Corporation. The Assets, together with the Australian Assets, include all rights and property necessary to enable the Purchased Corporation to conduct the Business after the Closing (i) as reflected and disclosed in the Financial Statements; and (ii) substantially in the same manner as it was conducted prior to the Closing. Except as set out in Section 3.1(o) of the Disclosure Letter, all of the Assets are situated at the Leased Properties or at the homes of employees who may be working from home.
- (p) **Title to the Assets.** The Purchased Corporation owns (with good title) all of the properties and assets that it purports to own including all the properties and assets reflected as being owned by the Purchased Corporation in its financial Books and Records and does not own any other property or assets. The Purchased Corporation has legal and beneficial ownership of its Assets free and clear of all Liens, except for Permitted Liens. No other Person owns any property or assets which are being used in the Business except for the Leased Properties, the Australian Assets, the personal property leased by the Purchased Corporation pursuant to the Material Contracts and the Intellectual Property licensed to the Purchased Corporation pursuant to the Inbound Licenses.
- (q) **No Options, etc. to Purchase Assets.** No Person has any Contract, option, understanding, or any right or privilege capable of becoming such for the purchase or other acquisition from the Purchased Corporation of any of the Assets outside the Ordinary Course.
- (r) **Condition of Tangible Assets.** The Leased Properties, vehicles, equipment, technology and communications hardware and other tangible personal property

of the Purchased Corporation (including the Buildings and Fixtures) are in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. None of the Buildings and Fixtures, vehicles, equipment or other property are in need of maintenance or repairs except for routine maintenance and repairs in the Ordinary Course that are not material in nature or cost.

- (s) **Owned Property.** The Purchased Corporation does not own and has never owned any real property.
- (t) **Leases.** Section 3.1(t) of the Disclosure Letter sets out all of the properties leased by the Purchased Corporation. True and complete copies of all Leases have been Made Available to the Purchaser and Section 3.1(t) of the Disclosure Letter accurately sets out a description of the leased premises by municipal address, the term of the Lease, the rental payments under the Lease (including any prepaid rental payments and specifying any breakdown of base rent and additional rents), any rights of renewal and the term thereof, and any restrictions on assignment, change of control or amalgamation. Each Lease creates a good and valid leasehold estate in the Leased Properties thereby demised and is in full force and effect without amendment, except as disclosed in Section 3.1(t) of the Disclosure Letter. With respect to each Lease, except as disclosed in Section 3.1(t), (i) all rents and additional rents have been paid, (ii) no waiver, indulgence or postponement of the lessee's obligations has been granted by the lessor, (iii) there exists no material event of default or material event, occurrence, condition or act (including the purchase of the Purchased Shares) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default under the Lease, (iv) all of the covenants to be performed by the landlord under the Lease have been fully performed, (v) there are no other amendments or side agreements that impact the Leased Properties, and (vi) the Lease has not been assigned, sublet, encumbered or otherwise transferred in whole or in part. The Leased Properties are not in need of maintenance or repairs for which the Purchased Corporation might be liable except for routine maintenance and repairs in the Ordinary Course that are not material in nature or cost.
- (u) **Material Contracts.** Except for the Contracts described in Section 3.1(u) of the Disclosure Letter (under the applicable subheading corresponding to the subsections of this Section 3.1(u)), the Leases, the Employee Plans listed in Section 3.1(ee) of the Disclosure Letter, the insurance policies listed in Section 3.1(ff) of the Disclosure Letter and the Employment Contracts (collectively, the "**Material Contracts**"), the Purchased Corporation is not party to or bound by:
 - (i) any Contract with a Material Customer;
 - (ii) any Contract with a Material Supplier;

- (iii) any Contract with a Person other than a Material Supplier that provides for software development services to be provided to the Purchased Corporation;
- (iv) any Contract that relates to the sale of any assets, other than sales of assets in the Ordinary Course, for consideration in excess of \$15,000;
- (v) any continuing Contract involving the performance of services, delivery of goods or materials, or payments to or by the Purchased Corporation of an amount or value in excess of \$15,000 in any twelve (12) month period or \$100,000 (total contract value);
- (vi) any Contract that expires or may be renewed at the option of any Person other than the Purchased Corporation so as to expire more than one (1) year after the date of this Agreement;
- (vii) any sales, advertising, agency, franchise, reseller or representative Contract;
- (viii) any Contract relating to Indebtedness of the Purchased Corporation, including any trust indenture, mortgage, promissory note, loan agreement or other Contract for the borrowing of money, any currency exchange, interest rate, commodities or other hedging arrangement or any leasing transaction of the type required to be capitalized in accordance with IFRS;
- (ix) any agreement of guarantee, support, assumption or endorsement of, or any similar commitment with respect to, the obligations, liabilities (whether accrued, absolute, contingent or otherwise) or Indebtedness of any other Person;
- (x) any Contracts that limit the freedom of the Purchased Corporation to compete with any Person, in any line of business or in any geographic area, or sell goods or services to any customer or potential customer, or solicit any person for any purpose;
- (xi) any Contracts with a "key man" or similar provision which provides any third party with any rights if one or more Persons cease to be securityholders of, or employed or engaged by, the Purchased Corporation;
- (xii) any Contracts that contain a "most favored nation" or similar provision requiring that a third party be offered terms or concessions at least as favorable as those offered to one or more other parties;

- (xiii) any Contracts where the Purchased Corporation is bound by, or benefits from, any exclusive dealing or similar exclusivity provision, in each case, which has not expired;
- (xiv) any Contracts containing any royalty, dividend or similar arrangement based on the revenues or profits of the Purchased Corporation;
- (xv) any Contract for Outbound Licenses, except for non-exclusive licenses granted in the Ordinary Course;
- (xvi) any Outbound License that offers unlimited use of any Products for a flat fee or that offers a perpetual license;
- (xvii) any Contract for Inbound Licenses (other than off-the-shelf, commercially available software or do not impose any payment obligations on the part of the Purchased Corporation);
- (xviii) any Contract providing for the escrow of any source code;
- (xix) any Contract that relates to the acquisition of any business as a going concern, a material amount of shares or assets of any other Person or any real property (whether by amalgamation, arrangement, sale of any Contracts, shares, sale of assets or otherwise);
- (xx) any partnership, joint venture or alliance Contract;
- (xxi) any Contract pursuant to which the Purchased Corporation is a lessor of any tangible Asset having a value in excess of \$15,000;
- (xxii) any Contract involving the settlement of any Proceeding with respect to which there is any unpaid amount or there are any material unfulfilled obligations on the part of the Purchased Corporation;
- (xxiii) any Contract with any Governmental Entity involving annual payment in excess of \$15,000, individually;
- (xxiv) (A) any Contract relating to the redemption or purchase of equity securities of the Purchased Corporation, or (B) any Contract which includes anti-dilution rights, registration rights, voting arrangement, operating covenants or similar provisions binding on the Purchased Corporation; and
- (xxv) any Contract with any Person with whom the Purchased Corporation or any Seller does not deal at arm's length within the meaning of the Tax Act.

- (v) **No Breach of Material Contracts.** The Purchased Corporation has performed in all material respects, and has all the requisite authority and assets to perform, all of the obligations required to be performed by it and is entitled to all benefits under the Material Contracts to which it is a party. The Purchased Corporation is not alleged to be in default of any Material Contract to which it is a party. Each of the Material Contracts is in full force and effect, unamended, and there exists no default or event of default or event, occurrence, condition or act (including the transactions contemplated herein) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default of the Purchased Corporation or its counterparty under any Material Contract. All Contracts with non-arm's length Persons, if any, do not contain any material non-market terms. True, correct and complete copies of all Material Contracts have been Made Available to the Purchaser. There are no renegotiations, attempts to renegotiate or outstanding rights to negotiate any amount to be paid or payable to or by the Purchased Corporation under any Material Contract (other than with respect to non-material amounts under negotiation in the Ordinary Course), and no Person has made a written or, to the knowledge of the Seller, oral demand for such renegotiation.
- (w) **No Breach of Other Contracts.** With respect to Contracts to which the Purchased Corporation is a party that are not Material Contracts, neither the Purchased Corporation nor its counterparty has violated or breached, in any material respect, any of the terms or conditions of any such Contract, and to the knowledge of the Seller, all the covenants to be performed by the parties to such Contracts have been fully performed, in all material respects.
- (x) **Accounts Receivable.** All accounts receivables of the Purchased Corporation are bona fide and, to the extent not previously collected, are current, fully collectible, net of the allowance for doubtful accounts set forth in the Financial Statements, in the Ordinary Course in accordance with their terms and at their recorded amounts. None of the Accounts Receivable is subject to any counterclaim or setoff. All reserves, allowances and discounts with respect to the Accounts Receivable were and are adequate and consistent in extent with reserves, allowances and discounts previously maintained by the Purchased Corporation in the Ordinary Course.
- (y) **Intellectual Property.**
 - (i) Section 3.1(y)(i) of the Disclosure Letter sets forth a list of all registrations and applications for registration with respect to the Owned Intellectual Property rights ("**Registered Intellectual Property**") as well as all material Owned Intellectual Property that is not the subject of an intellectual property registration or application. The Registered Intellectual Property has been properly maintained and renewed by the Purchased Corporation

in accordance with all applicable Laws and has not been used or enforced, or failed to be used or enforced, in a manner that would result in the abandonment, cancellation or unenforceability of any rights in such Intellectual Property. All Registered Intellectual Property (A) is valid, subsisting and enforceable; and (B) has been obtained and maintained in compliance with all applicable rules, policies and procedures of the applicable Governmental Entities.

- (ii) Section 3.1(y)(ii) of the Disclosure Letter sets forth a complete and correct list of (A) Outbound Licenses; and (B) all Inbound Licenses (other than Inbound Licenses relating to off-the-shelf, commercially available software that has not been customized for the Purchased Corporation, and which has an annual cost on a per-licensor basis to the Purchased Corporation of \$15,000 or less). The Licenses are valid, binding and enforceable on the Purchased Corporation and, to the knowledge of the Seller, any other party thereto in accordance with their respective terms, subject to (x) any limitation under applicable bankruptcy, winding-up, insolvency, reorganization or similar Laws of general application affecting the enforcement of creditors' rights, and (y) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction; and there exists no event or condition that violates or breaches or will result in a violation or breach of, or otherwise constitutes (with or without due notice or lapse of time or both) a default by the Purchased Corporation or any other party thereunder.
- (iii) The Purchased Corporation owns all right, title and interest in and to the Owned Intellectual Property, free and clear of any Lien, other than Permitted Liens, and the Purchased Corporation has the right to use all Company Intellectual Property in the manner currently used in the conduct of the Business.
- (iv) Except as set forth in Section 3.1(y)(iv) of the Disclosure Letter, the Purchased Corporation is not a party to or bound by any Contract or other obligation that limits or impairs its ability to use, sell, transfer, assign or convey, or that otherwise affects: (A) any of the Owned Intellectual Property of the Purchased Corporation; or (B) any of the Company Intellectual Property licensed to or used by it, the loss of which would have a Material Adverse Change.
- (v) Except as set forth in Section 3.1(y)(v) of the Disclosure Letter, the Purchased Corporation is not obligated to pay any royalties, fees or other compensation to any Person in respect of its ownership, use or license of any Intellectual Property rights incorporated into any of the Products.

- (vi) None of the Purchased Corporation, the Company Intellectual Property, any goods (including Company Software) or services sold, distributed or otherwise provided by the Purchased Corporation (collectively, "**Products**"), or the operation of the Business violate, infringe upon or misappropriate the Intellectual Property rights of any Person (and have not previously done so) in any material respect. Except as set forth in Section 3.1(y)(vi) of the Disclosure Letter, no claims have been asserted or are threatened by any Person alleging that any of the Products or the conduct of the Business, including the use of the Intellectual Property owned by, licensed to or used by the Purchased Corporation, violates, infringes upon or misappropriates any of their Intellectual Property rights. To the knowledge of the Seller, there are no valid grounds for any such bona fide claims by any such Persons alleging a material violation, infringement or misappropriation of their Intellectual Property rights.
- (vii) The transactions contemplated by this Agreement and the continued operation of the Business in the same manner as conducted immediately prior to the Closing will not violate or breach the terms of any material Inbound Licenses or material Outbound Licenses, or entitle any other party to any such Inbound Licenses or Outbound Licenses to terminate or modify it, or otherwise adversely affect the Purchased Corporation's rights under it or result in the loss or impairment of any of the material Company Intellectual Property, or give rise to any right of any Person to exercise any new or additional rights under any material Company Intellectual Property.
- (viii) The Company Intellectual Property constitutes all of the material Intellectual Property necessary for the conduct of the Business as presently conducted (other than off-the-shelf, commercially available software and Open Source Software). Following Closing, the Purchased Corporation will be entitled to continue to use, practice and exercise rights in all Company Intellectual Property to the same extent and in the same manner as used, practiced and exercised by the Purchased Corporation prior to Closing without any change in any financial obligation to any Person as a result thereof.
- (ix) To the knowledge of the Seller, no Person is currently violating, infringing or misappropriating any of the Owned Intellectual Property (or has previously done so).
- (x) Following the Closing, neither the Seller nor any Affiliate of the Seller (excluding, after the Closing, the Purchased Corporation) will retain or have any right to use any of the Owned Intellectual Property.

- (xi) Except as set forth in Section 3.1(y)(xi) of the Disclosure Letter, the Purchased Corporation's Owned Intellectual Property rights have not been developed with the assistance or use of any funding from third parties or third party agencies, including funding from any Governmental Entity. The Purchased Corporation is not and has never been a member or promoter of, or a contributor to, any industry standards body or similar organization that could reasonably be expected to compel the Purchased Corporation to grant or offer to any third party any license or right to any Owned Intellectual Property.
- (xii) Section 3.1(y)(xii) of the Disclosure Letter contains a complete list of all Software owned by, licensed to, exploited by, or distributed by the Purchased Corporation, identifying whether such Software is: (A) owned or licensed by the Purchased Corporation; (B) developed by the Purchased Corporation; (C) customized for the Purchased Corporation, the object code and source code of which are licensed for use by the Purchased Corporation; (D) customized for the Purchased Corporation, only the object code of which is licensed to the Purchased Corporation; (E) off-the-shelf Software; or (F) owned by an affiliate of the Purchased Corporation. No current or former employee or consultant of the Purchased Corporation has asserted a claim of ownership in and to the Owned Intellectual Property.
- (xiii) None of the Products, including any Company Software, contain any undisclosed program routine, device or other feature, including viruses, worms, time locks, Trojan horses or back doors, in each case that is designed to delete, disable, deactivate, interfere with or otherwise harm such Products or Company Software, and any virus or other intentionally created, undocumented contaminant that may, or may be used to, access, modify, delete, damage or disable any hardware, system or data. The Seller and the Purchased Corporation do not use, nor do the Products or the Company Software contain or utilize, any encryption, enciphering or other similar technology. The Purchased Corporation has in its possession copies of all source code for (i) all Products and (ii) all other Company Software developed by or on behalf of the Purchased Corporation. The Purchased Corporation does not have in its possession source code for ProIV. The Purchased Corporation uses best practices for encryption when appropriate.
- (xiv) Except as disclosed in Section 3.1(y)(xiv) of the Disclosure Letter, all copies of any Products distributed in connection with the Business have been distributed solely in object code form. Each copy so distributed is the subject of a valid, existing and enforceable Outbound License.

- (xv) All Products operate in all material respects within their specifications without error or material defect.
- (xvi) Except as set forth in Section 3.1(y)(xvi) of the Disclosure Letter, the Company has not disclosed the source code relating to any Product to any third party except to Iron Mountain Intellectual Property Management Inc. as escrow agent pursuant to Contracts in that respect, true and complete copies of which have been Made Available to the Purchaser.
- (xvii) Except as set forth in Section 3.1(y)(xvii) of the Disclosure Letter, no Products provided by the Purchased Corporation to their customers (including any Software used or exploited by the Purchased Corporation to provide software-as-a-service to any Person) contain, incorporate, link or call to or otherwise use Open Source Software (as defined below). "**Open Source Software**" means any software (in source or object code form) that is subject to (A) a license or other agreement commonly referred to as open source, free software, copyleft or community source code license (including but not limited to any code or library licensed under the GNU General Public License, GNU Lesser General Public License, BSD License, Apache Software License, or any other public source code license arrangement) or (B) any other license or other agreement that requires, as a condition of the use, modification or distribution of software subject to such license or agreement, that such software or other software linked with, called by, combined or distributed with such software be (1) disclosed, distributed, made available, offered, licensed or delivered in source code form, (2) licensed for the purpose of making derivative works, (3) licensed under terms that allow reverse engineering, reverse assembly, or disassembly of any kind, or (4) redistributable at no charge, including any license defined as an open source license by the Open Source Initiative as set forth on www.opensource.org.
- (xviii) The provision, incorporation, linking, calling or other use of any Open Source Software, in or by any Software or Products used by the Purchased Corporation or provided to the Purchased Corporation's customers does not obligate the Purchased Corporation to disclose, make available, offer or deliver any portion of the source code to any third party other than the applicable Open Source Software.
- (xix) Section 3.1(y)(xix) of the Disclosure Letter sets out the physical location of the computer servers that are currently hosting the Purchased Corporation's Internet websites. Such servers are validly owned, or a portion is validly leased, by the Purchased Corporation. Section 3.1(y)(xix) of the Disclosure Letter also sets out any applicable Internet hosting Contract including the term of the Contract, associated costs, corporate

information of the host and amount of bandwidth to which the server is connected to the Internet. In addition, Section 3.1(y)(xix) of the Disclosure Letter sets out the domain names owned by the Purchased Corporation, when the domain name was registered, the current registrar, and the date of the next renewal. The Purchased Corporation's websites contain all legal disclaimers and privacy policies that, in accordance with industry practice, are customarily contained on websites similar to the Purchased Corporation's websites.

- (xx) The Purchased Corporation has in place cybersecurity measures and policies that are consistent with current standards and practices of a reasonably prudent business operating in a similar industry and such measures and policies reasonably safeguard proper access to and the security of, the data of the Purchased Corporation, or any Personal Information it collects, uses or processes. Section 3.1(y)(xx) of the Disclosure Letter sets out (i) any written complaint relating to an improper use or disclosure of any information involving the Purchased Corporation; and (ii) any breaches in the information security, cybersecurity or similar systems in respect of the Purchased Corporation in the past five (5) years, and in each case, the remedial action, if any taken by the Purchased Corporation. To the Seller's knowledge, except as set out in Section 3.1(y)(xx) of the Disclosure Letter, there is no deficiency in the Purchased Corporation's cybersecurity measures or policies that could reasonably result in a loss of data or a breach of security of the Purchased Corporation in any material respect.
- (xxi) Section 3.1(y)(xxi) of the Disclosure Letter contains a complete list of all material Software development, product development or other technology related projects of the Purchased Corporation that are in progress or are contemplated to be in progress prior to Closing.
- (xxii) Section 3.1(y)(xxii) of the Disclosure Letter contains a complete list of all business interruption plans of the Purchased Corporation and a complete list of all material interruptions in the technology support of the Purchased Corporation that have occurred in the past two (2) years and a description of the source and the Purchased Corporation's responses to such interruption.
- (xxiii) The computer, information technology and data processing systems, facilities, and services used by the Purchased Corporation, including all Software, hardware, networks, communications facilities, platforms and related systems and services used or planned to be used by the Purchased Corporation (collectively, the "**Systems**"), are reasonably sufficient for the existing needs of the Business. The Systems are in sufficient condition to

effectively perform all computing, information technology, and data processing operations necessary for the operation of the Business in the manner it is currently being conducted and as currently proposed to be conducted. All Systems, other than Software that is duly and validly licensed to the Purchased Corporation, are owned and operated by and are under the control of the Purchased Corporation and are not wholly or partly dependent on any systems, facilities, or services which are not under the ownership, operation and control of the Purchased Corporation.

(xxiv) During the prior twelve (12) month period, there has been no failure, breakdown or continued substandard performance of any Systems that has caused a material disruption or interruption in or to any customer's use of the Systems or the operation of the Business. The Purchased Corporation makes back-up copies of all Customer Data and any other data or information critical to the conduct of the Business in real time and conducts periodic tests to ensure the effectiveness of such back-up systems. "**Customer Data**" means any data or information held, controlled or owned by the Purchased Corporation, or any Seller or any of their respective Affiliates, pertaining to customers of the Business.

(z) **Books and Records.** All accounting and financial Books and Records of the Purchased Corporation have been fully and accurately kept and completed and have been maintained in accordance with historical methods and past practices and properly reflect all of the Purchased Corporation's transactions. Such Books and Records and other data and information are not recorded, stored, maintained, operated or otherwise wholly or partly dependent upon or held by any means (including any electronic, mechanical or photographic process, whether computerized or not) which will not be available to the Purchaser and the Purchased Corporation in the Ordinary Course after Closing.

(aa) **Financial Statements.**

(i) The Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with those of previous fiscal years (subject to the exceptions set forth in Section 3.1(aa) of the Disclosure Letter) and each presents fairly:

- (A) the assets, liabilities, (whether accrued, absolute, contingent or otherwise) and financial position of the Purchased Corporation as at the respective dates of the relevant statements; and
- (B) the sales and earnings of the Purchased Corporation during the periods covered by the Financial Statements.

True, correct and complete copies of the Financial Statements are attached as Section 3.1(aa) of the Disclosure Letter.

- (ii) The Purchased Corporation (i) makes and keeps true, complete and correct books and records that fairly reflect the material transactions and dispositions of properties and assets of the Purchased Corporation and (ii) maintains internal accounting controls designed to provide reasonable assurance that: (A) transactions are recorded as necessary to permit preparation of its financial statements in conformity with IFRS; (B) receipts and expenditures are made only in accordance with general or specific authorizations of the management and directors of the Purchased Corporation; (C) unauthorized access to its Assets is prevented or timely detected; and (D) the reported accounting for its Assets and Liabilities is compared with existing Assets and Liabilities at reasonable intervals.
- (bb) **No Liabilities.** The Purchased Corporation does not have any Liability or obligation of any nature which would be required to be recorded in accordance with IFRS but which is not so recorded, and there is no reasonable basis for any present or future Proceeding against the Purchased Corporation giving rise to any such Liability or obligation, other than (i) Liabilities or obligations to the extent shown on the Financial Statements; (ii) current Liabilities incurred in the Ordinary Course of Business since the date of the Financial Statements (none of which is a Liability resulting from noncompliance with any applicable Law, any Contract or Authorization, or any breach of Contract, breach of warranty, tort, infringement, or Proceeding); and (iii) as disclosed in Section 3.1(bb) of the Disclosure Letter.
- (cc) **Environmental Matters.**
 - (i) The Purchased Corporation has been at all times and is currently in compliance with all Environmental Laws. The Purchased Corporation has not incurred any material Liability under any Environmental Law. The Purchased Corporation has not received any communication alleging that it is not, or was not, in compliance with any applicable Environmental Law. There is no Environmental Claim pending or, to the knowledge of the Seller, threatened against the Purchased Corporation. The Purchased Corporation has not been required by any Governmental Entity to (i) alter any of the Leased Properties in a material way in order to be in compliance with Environmental Laws, or (ii) perform any environmental closure, decommissioning, rehabilitation, restoration or post-remedial investigations, on, about, or in connection with any real property. The Purchased Corporation has not transported, removed or disposed of any waste to a location outside of Canada. No Hazardous Substances are currently or have in the past been used, generated, treated, stored, transported, disposed of, handled or otherwise existing on, under or about

any of the Leased Properties or any other real property formerly owned or leased by the Purchased Corporation, except in compliance with all Environmental Laws. There are no underground or above-ground storage tanks installed by or on behalf of the Purchased Corporation on any of the Leased Properties or any other real property formerly owned or leased by the Purchased Corporation. To the Seller's knowledge, there has been no Release of Hazardous Substances at, on, under, in or from any other real property that has migrated or is migrating to, on or under the Leased Properties.

- (ii) All retainer letters, reports and documents relating to the environmental matters affecting the Purchased Corporation or any of the Leased Properties which are in the possession or under the control the Seller have been Made Available to the Purchaser. To the knowledge of the Seller, there are no other reports or documents relating to environmental matters affecting the Purchased Corporation or any of the Leased Properties which have not been Made Available to the Purchaser whether by reason of confidentiality restrictions or otherwise.

(dd) **Employees.**

- (i) The Purchased Corporation is in material compliance with all terms and conditions of employment, and all Laws pertaining to employment. There are no outstanding claims, complaints, investigations or orders under any such Laws except as disclosed in Section 3.1(dd) of the Disclosure Letter.
- (ii) The Purchased Corporation has not, in the last five (5) years or is not currently, engaged in any unfair labour practice.
- (iii) There is no Collective Agreement in force with respect to the employees of the Purchased Corporation nor is there any Contract with any employee association in respect of the employees of the Purchased Corporation.
- (iv) No trade or labour union, council of trade unions, employee bargaining agency or affiliated bargaining agent holds bargaining rights with respect to any of the employees of the Purchased Corporation by way of certification, interim certification, voluntary recognition, or succession rights, or has applied or, to the knowledge of the Seller, threatened to apply to be certified as the bargaining agent of any employees of the Purchased Corporation. To the knowledge of the Seller, there are no threatened or pending union organizing activities involving any employees of the Purchased Corporation and no such event has occurred within the last five (5) years. There is no labour strike, dispute, work slowdown or stoppage pending or involving or, to the knowledge of the Seller, threatened against

the Purchased Corporation and no such event has occurred within the last five (5) years.

- (v) No Person has applied to have the Purchased Corporation declared a common or related employer pursuant to applicable Law.
- (vi) All amounts due or accrued due, but not yet owing, for all employee or independent contractor compensation, including for all salary, wages, bonuses, commissions, vacation with pay, sick days and benefits under the Employee Plans have either been paid in full or are accurately reflected in the Books and Records. The Seller has Made Available to the Purchaser all written policies or in the case of oral policies, have described same on Section 3.1(dd)(vi) of the Disclosure Letter, relating to expense reimbursement for employees whether they are reimbursed on an individual or collective basis.
- (vii) Section 3.1(dd)(vii) of the Disclosure Letter contains a correct and complete list of each employee, whether actively at work or not, showing without names or employee numbers their salaries, wage rates, commissions, bonus arrangements, benefits, positions, status as full-time or part-time employees, location of employment, cumulative length of service with the Purchased Corporation and whether they are subject to a written Employment Contract. Section 3.1(dd)(vii) of the Disclosure Letter contains for each employee their annual vacation entitlement in days, their accrued and unused vacation days as of December 31, 2021, any other annual paid time off entitlement in days and their accrued and unused days of such other paid time off as of December 31, 2021.
- (viii) Current and complete copies of all Employment Contracts have been Made Available or described to the Purchaser.
- (ix) Except as disclosed in Section 3.1(dd)(ix) of the Disclosure Letter, no employee of the Purchased Corporation has any agreement as to length of notice or severance payment required to terminate his or her employment, other than such as results by Law from the employment of an employee without an agreement as to notice or severance.
- (x) Except as disclosed in Section 3.1(dd)(x) of the Disclosure Letter there are no severance, compensation, change of control, employment, retention or other Contracts or benefit plans with current or former employees or independent contractors providing for cash or other compensation, benefits or acceleration of benefits upon the consummation of, or relating to, the transactions contemplated by this Agreement, including a change of control of the Purchased Corporation.

- (xi) Section 3.1(dd)(xi) of the Disclosure Letter contains a correct and complete list of each independent contractor or consultant engaged by the Purchased Corporation including their names, consulting fees, any other forms of compensation or benefits, and whether they are subject to a written Contract. Current and complete copies of all such Contracts have been Made Available to the Purchaser. The Purchased Corporation has not received any notice from any independent contractors, consultants or Governmental Entity disputing the classification of any independent contractors or consultants as independent contractors.
- (xii) There are no outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety and insurance legislation and the Purchased Corporation has not been reassessed in any material respect under such legislation during the past three (3) years and, to the knowledge of the Seller, no audit of the Purchased Corporation is currently being performed pursuant to any applicable workplace safety and insurance legislation. There are no claims or potential claims which may materially adversely affect the Purchased Corporation's accident cost experience in respect of the Business.
- (xiii) To the extent in the possession of the Seller, true and complete copies of all work permits and labour market impact assessment opinion confirmations relating to employees of the Purchased Corporation have been Made Available to the Purchaser. The Purchased Corporation is in material compliance with all terms and conditions of the work permits and the labour market impact assessment confirmations. No audit by a Governmental Entity is being conducted, or to the knowledge of the Seller, pending, in respect of any foreign workers.
- (xiv) Except as disclosed in Section 3.1(dd)(xiv) of the Disclosure Letter, the Purchased Corporation has not closed any site of employment, effectuated any group layoffs of employees or implemented any early retirement or other exit incentive program within the past three (3) years, nor has the Purchased Corporation planned or announced any such action or program for the Interim Period.
- (xv) No officer, director or management level employee of the Purchased Corporation is the subject of a pending investigation of harassment, sexual harassment or assault, nor has any officer, director or management level employee of the Purchased Corporation engaged in harassment, sexual harassment or assault or been accused of harassment, sexual harassment or assault within the last five (5) years. The Purchased Corporation has not entered into any settlement agreements related to allegations of harassment, sexual harassment or misconduct by any employee.

(ee) **Employee Plans.**

- (i) Section 3.1(ee)(i) of the Disclosure Letter lists completely and accurately describes all Employee Plans. The Purchased Corporation has Made Available to the Purchaser true, correct and complete copies of all the Employee Plans (or if oral, summaries thereof), together with all related documentation including, funding and investment management agreements, investment policies, summary plan descriptions, the most recent actuarial reports, letters of credit, financial statements and asset statements, all material opinions and memoranda (whether externally or internally prepared) and all material correspondence relating to Employee Plans with any Governmental Entity or other relevant Persons (including in respect of any pending action, investigation, examination or claim relating to the Purchased Corporation). No changes or events have occurred or are expected to occur which would affect the information contained in the actuarial reports, financial statements or asset statements required to be provided to the Purchaser pursuant to this provision.
- (ii) No Employee Plan is or is intended to be a (i) "registered pension plan", (ii) a "retirement compensation arrangement", (iii) a "deferred profit sharing agreement", (iv) an "employee life and health trust", or (v) a "salary deferral arrangement" as such terms are defined in subsection 248(1) of the Tax Act, or (vi) a "health and welfare trust" within the meaning of Canada Revenue Agency Income Tax Folio S2-F1-C1.
- (iii) All Employee Plans have been established, administered, communicated, registered and invested in accordance with all Laws and the terms of each Employee Plan. The Purchased Corporation has not, nor has any of its agents or delegates, breached any fiduciary obligation with respect to the administration or investment of any Employee Plan.
- (iv) No Employee Plan is subject to any pending investigation, examination or other proceeding, action or claim initiated by any Governmental Entity or by any other Person (other than routine claims for benefits).
- (v) The Purchased Corporation has made all contributions and paid all premiums, benefits and costs in respect of each Employee Plan in a timely fashion in accordance with the terms of each Employee Plan and applicable Laws. The Purchased Corporation has paid in full all contributions and premiums for the period up to the Closing Date even though not otherwise required to be paid until a later date or has made full and adequate disclosure of and provision for such contributions and premiums in the Books and Records.

- (vi) None of the Employee Plans provide for retiree benefits or for benefits to retired or terminated employees, officers or directors or to their beneficiaries or dependents.
- (vii) All employee data necessary to administer each Employee Plan in accordance with its terms and conditions and all applicable Laws is in the possession of the Purchased Corporation, and such data is complete, correct, and in a form which is sufficient for the proper administration of each Employee Plan.
- (viii) The execution and delivery of, and performance by the Seller of, this Agreement and the consummation of the transactions contemplated by it will not: (i) accelerate the time of payment or vesting under any Employee Plan, (ii) result in an obligation to fund (through a trust or otherwise) any compensation or benefits under any Employee Plan, (iii) increase any amount payable under any Employee Plan or (iv) result in the acceleration of any other material obligation pursuant to any Employee Plan.
- (ix) Only employees (or any spouses, dependents, survivors or beneficiaries of any such employees) of the Purchased Corporation are entitled to participate in the Employee Plans and no entity other than the Purchased Corporation is a participating employer under any Employee Plan.
- (x) The Purchased Corporation is not nor will it be obligated to pay separation, severance, termination or similar benefits as a result of any transaction contemplated by this Agreement, nor will any such transaction accelerate the time of payment or vesting, or increase the amount, of any benefit or other compensation due to any individual.
- (ff) **Insurance.** Section 3.1(ff) of the Disclosure Letter contains a correct and complete list of insurance policies to which the Purchased Corporation is a party, an insured or a beneficiary or under which the Purchased Corporation or any officer or director of the Purchased Corporation is covered, setting out, in respect of each policy, the type of policy, the name of insurer, the coverage allowance, the expiration date, the annual premium and any pending claims. The Purchased Corporation is not in material default with respect to any of the provisions contained in the insurance policies and the Purchased Corporation has not failed to give any notice or to present any claim under any insurance policy in a due and timely fashion or provided any information to any insurer in connection with any application for insurance that could result in the cancellation of any insurance policy for the benefit of the Purchased Corporation or a denial of coverage for a risk otherwise covered by any such insurance policy or bond. All applicable current and historical limits under such insurance policies have not been materially impaired by claims activity of the Purchased Corporation, and the

Purchased Corporation and the Business have been covered during the past five (5) years by insurance in scope and amount customary and reasonable for the businesses in which it has engaged during such period. In the past five (5) years, the Purchased Corporation has not received any notice from or on behalf of any insurance carrier issuing such insurance policies to the effect that insurance rates will thereafter be materially increased, that there will thereafter be no renewal of an existing policy or that material alteration of any owned or leased personal or real property, purchase of additional equipment or material modification of the Purchased Corporation's methods of doing business will be required or is suggested. All premiums due prior to the Closing Date for periods prior to the Closing Date with respect to such policies have been timely paid. To the knowledge of the Seller, there are no circumstances in respect of which any Person could make a claim under any insurance policy. The Purchased Corporation has not received any refusal of insurance coverage or any notice that a defence will be afforded with reservation of rights. There has not been any Material Adverse Change in the relationship of the Purchased Corporation with its insurers, the availability of coverage, or in the premiums payable pursuant to the policies. Part of Section 3.1(ff) of the Disclosure Letter is a list setting forth any and all claims, with reasonable particulars, made under any policies of insurance maintained by or for the benefit of the Purchased Corporation over the past five (5) calendar years prior to this date. Copies of all insurance policies of the Purchased Corporation and the most recent inspection reports received from insurance underwriters have been Made Available to the Purchaser.

- (gg) **Litigation.** Except as described in Section 3.1(gg) of the Disclosure Letter, there are no Proceedings involving the Purchased Corporation, pending, or, to the knowledge of the Seller, threatened, against (a) the Purchased Corporation or (b) any of the Purchased Corporation's directors, officers or Affiliates with respect to or affecting the Purchased Corporation's business (including the Business), Assets, Liabilities, employees, business relationships, operations (including results of operations), condition (financial or otherwise) or prospects, or with respect to the consummation of the transactions contemplated by this Agreement. None of the matters listed or required to be listed on Section 3.1(gg) either (i) could result in a Material Adverse Change or (ii) affects or could, if adversely determined, affect the right or ability of the Purchased Corporation or the Purchaser (as applicable) to carry on the Business substantially as presently conducted or presently contemplated to be conducted or the ability of the Purchased Corporation or the Seller (or any applicable Affiliate) to consummate the transactions contemplated by this Agreement or any Ancillary Agreement. Unless otherwise designated on Section 3.1(gg), each of the matters listed or required to be listed on Section 3.1(gg) is fully covered by insurance. The Purchased Corporation is not currently planning to initiate any Proceeding. The Purchased Corporation is not subject to

any judgment, order or decree entered in any Proceeding nor has the Purchased Corporation settled any Proceeding prior to being prosecuted in respect of it.

- (hh) **Customers and Suppliers.** Section 3.1(hh) of the Disclosure Letter sets forth a true, complete and correct list of: (a) each of the top 25 customers of the Business (based on revenues) during the most recent fiscal year ended December 31 (each, a "**Material Customer**"), and (b) each of the top 25 suppliers to the Business (based on cost of goods or services purchased), during the most recent fiscal year ended December 31, or, if there are fewer than 25 suppliers to the Business from whom at least \$30,000 in goods or services were purchased during the most recent fiscal year ended December 31, each of the suppliers to the Business from whom at least \$30,000 in goods or services were purchased during such year (each, a "**Material Supplier**"). Except as disclosed in Section 3.1(hh) of the Disclosure Letter, no Material Customer has indicated that it intends to terminate its business relationship with the Purchased Corporation or that it intends to limit or alter its business relationship with the Purchased Corporation in any material respect (including with respect to pricing, volume or other terms of purchase). To the Seller's knowledge, there is no past or present fact situation, circumstance, status, condition, occurrence, event or transaction that could reasonably be anticipated to cause or result in the termination, limitation or alteration of the business relationship between any Material Customer and the Purchased Corporation. No Material Supplier has indicated that it intends to terminate its business relationship with the Purchased Corporation or to limit or alter its business relationship with the Purchased Corporation in any material respect. To the Seller's knowledge, there is no past or present fact situation, circumstance, status, condition, occurrence, event or transaction that could reasonably be anticipated to cause or result in the termination, limitation or alteration of the business relationship between any Material Supplier and the Purchased Corporation. Since the Interim Balance Sheet Date, to the knowledge of the Seller, and except as disclosed in Section 3.1(hh) of the Disclosure Letter, no material supplier or customer has terminated its relationship with, or materially reduced its transactions with the Purchased Corporation, and the Purchased Corporation not received any notice that any such customer or supplier intends to terminate its relationship with, or materially reduce its transactions with the Purchased Corporation, in each case except in the Ordinary Course of Business.
- (ii) **Anti-Corruption and Commercial Bribery.** The Purchased Corporation (including any of its officers or directors) has not taken or failed to take any action which would cause it to be in violation of the *Corruption of Foreign Public Officials Act* (Canada), sections 121 (frauds on the government) and 426 (secret commissions) of the *Criminal Code* (Canada), the Foreign Corrupt Practices Act of 1977 of the U.S., the Bribery Act 2010 (UK), or any similar anti-bribery or anti-corruption Law of any other jurisdiction in which the Purchased Corporation does business, in each case, as amended, or any rules or regulations thereunder. The

Purchased Corporation has not, nor has any third party acting on behalf of the Purchased Corporation, directly or indirectly offered, paid, promised to pay, or authorized, the giving of money or anything of value to any Official, or to any other Person while knowing or being aware of a high probability that all or a portion of such money or thing of value will be offered, given or promised, directly or indirectly, to any Official, for the purpose of: (i) influencing any act or decision of such Official in his, her or its official capacity, including a decision to fail to perform his, her or its official duties or functions; or (ii) inducing such Official to use his, her or its influence with any Governmental Entity to affect or influence any act or decision of such Governmental Entity, or to obtain an improper advantage in order to assist the Purchased Corporation or any other Person in obtaining or retaining business for or with, or directing business to, the Purchased Corporation. For purposes of this Agreement, an "**Official**" shall include of any appointed or elected official, any government employee, any political party, party official, or candidate for political office, or any officer, director or employee of any Governmental Entity. Without limiting the generality of the foregoing, no Purchased Corporation has directly or indirectly made or agreed to make (whether or not such payment is lawful) any payment to obtain, or with respect to, sales other than usual and regular compensation to its employees and sales representatives with respect to such sales.

(jj) **Export and Import.**

- (i) The Purchased Corporation has at all times been in compliance with applicable Customs Laws, Export Control Laws and Economic Sanctions Laws, and has not exported any product for which a permit is required under Export Control Laws or sold or transferred any product for which a permit is required under Economic Sanctions Laws.
- (ii) The Purchased Corporation has not examined, possessed or transferred any goods that are controlled under the *Defence Production Act* (Canada).
- (iii) The Purchased Corporation has implemented and maintains policies and procedures reasonably designed to promote compliance in all material respects with applicable Customs Laws, Export Control Laws, and Economic Sanctions Laws.
- (iv) The Purchased Corporation has not undergone and is not undergoing, any internal or external formal or informal examination, investigation, inquiry, audit or review by a Governmental Entity for potential or alleged non-compliance with applicable Customs Laws, Export Control Laws, and Economic Sanctions Laws.

(kk) **Taxes.**

- (i) The Purchased Corporation has paid all Taxes (including installments) which are due and payable within the time required by applicable Law, whether or not such Taxes are shown or required to be shown on any Tax Return, and has paid all assessments and reassessments it has received in respect of Taxes. The Purchased Corporation has provided full and adequate provision in accordance with IFRS in the Financial Statements and the Books and Records for all Taxes for periods to which they relate which are not yet due and payable. Since the Interim Balance Sheet Date, no material Liability in respect of Taxes not reflected in such statements or otherwise provided for has been assessed, proposed to be assessed, incurred or accrued, other than in the Ordinary Course. The Purchased Corporation has not received any refund of Taxes, Tax credit, deduction or subsidy under the Tax Act or similar provincial provisions applying to the Purchased Corporation (including any refund in respect of research and development investment tax credits and subsidies related to COVID-19) to which it was not entitled. No facts exist which require, or will require, the Purchased Corporation to repay any subsidy related to COVID-19.
- (ii) The Purchased Corporation has prepared and filed or caused to be prepared and filed with the appropriate Governmental Entity, within the times and in the manner prescribed by applicable Law, all Tax Returns which are required to be prepared and filed by or with respect to it. The information contained in all Tax Returns filed by the Purchased Corporation is correct and complete and such Tax Returns reflect accurately all Liability for Taxes of the Purchased Corporation for the periods covered thereby.
- (iii) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes or the filing of any Tax Return by, or any payment of Taxes by, the Purchased Corporation.
- (iv) There are no claims, actions, suits, audits, proceedings, investigations or other actions pending or threatened against the Purchased Corporation in respect of Taxes and the Seller is not aware of any facts which may give rise to any such claim, action, suit, audit, proceeding, investigation or other action. The Purchased Corporation is not negotiating any final or draft assessment or reassessment in respect of Taxes with any Governmental Entity and the Purchased Corporation has not received any indication from any Governmental Entity that an assessment or reassessment is proposed or may be proposed in respect of any Taxes for any period ending on or prior to the Closing Date. Neither the Seller nor the Purchased Corporation

is aware of any facts which would constitute grounds for the assessment or reassessment of Taxes payable by the Purchased Corporation for any period ending on or prior to the Closing Date, except in respect of Taxes accrued in the Financial Statements.

- (v) The Purchased Corporation has withheld and collected all amounts required by applicable Law to be withheld or collected by it on account of Taxes and has remitted all such amounts to the appropriate Governmental Entity within the time prescribed under any applicable Law.
- (vi) No claim has ever been made by a Governmental Entity in respect of Taxes in a jurisdiction where the Purchased Corporation does not file Tax Returns that the Purchased Corporation is or may be subject to Tax by that jurisdiction.
- (vii) The terms and conditions made or imposed in respect of every transaction (or series of transactions) between the Purchased Corporation and any Person that is (x) a non-resident of Canada for purposes of the Tax Act, and (y) not dealing at arm's length with the Purchased Corporation, as the case may be, for purposes of the Tax Act, do not differ from those that would have been made between Persons dealing at arm's length for purposes of the Tax Act, and all documentation or records as required by applicable Law has been made or obtained in respect of such transactions (or series of transactions).
- (viii) The Purchased Corporation is not party to or bound by any tax sharing agreement, tax indemnity obligation in favour of any Person or similar agreement in favour of any Person with respect to Taxes (including any advance pricing agreement or other similar agreement relating to Taxes with any Governmental Entity).
- (ix) There are no circumstances existing which could result in the application to the Purchased Corporation of sections 15, 17, 78, 80, 80.01, 80.02, 80.03, 80.04 of the Tax Act or any analogous provision of any comparable Law of any province or territory of Canada.
- (x) The Purchased Corporation has not acquired property from a Person not dealing at arm's length (for purposes of the Tax Act) with it in circumstances that would result in the Purchased Corporation becoming liable to pay Taxes of such Person under subsection 160(1) of the Tax Act or any analogous provision of any comparable Law of any province or territory of Canada.

- (xi) The Purchased Corporation is not subject to any joint venture, partnership or other arrangement or contract that is treated as a partnership for income tax purposes in any jurisdiction.
 - (xii) The Purchased Shares owned by the Seller are not taxable Canadian property of the Seller, as defined in subsection 248(1) of the Tax Act.
- (II) **Products; Warranties.** All Products have conformed in all material respects with all applicable Contracts and all applicable express and implied warranties, the published product specifications of the Purchased Corporation or any Seller, as applicable, and all regulations, certification standards and other requirements of any applicable Governmental Entity or third party, and the Purchased Corporation does not have any Liability for replacement or repair thereof or other damages in connection therewith. There are no defects in the design or technology embodied in any Products that impair or are likely to impair the intended use of such Products. All Products are subject to standard terms and conditions of sale, license, lease or delivery (the "**Standard Product Terms**"), true, complete and correct copies of which have been Made Available to the Purchaser and contain all applicable guaranty, warranty and indemnity provisions. No Product is subject to any guaranty, warranty or other indemnity beyond the applicable Standard Product Terms. The Purchased Corporation does not have any Liability for any injury to individuals or property as a result of the ownership, lease, license, delivery, possession, sale, distribution, resale or use of any Product. Section 3.1(II) of the Disclosure Letter sets forth a true, complete and correct summary of all credits and allowances for defective services since September 30, 2021. Such summary accurately describes each defect that resulted in the return, allowance or credit. Neither the Purchased Corporation nor the Seller has any knowledge that the percentage of services performed by the Purchased Corporation for which warranties are presently in effect and for which warranty adjustments can be expected during unexpired warranty periods that extend beyond the Closing Date will be higher than the percentage of such services that the Purchased Corporation has performed for which warranty adjustments have been required in the past. Neither the Purchased Corporation nor the Seller has been required to pay direct, incidental or consequential damages to any Person in connection with any such services at any time during the six (6) year period preceding the Closing Date. Except as disclosed on Section 3.1(II) of the Disclosure Letter, there are no Critical Problems with any Product as of this date. The Purchased Corporation maintains a bug tracking database that contains records of all known bugs, errors and defects, which is maintained by its development or quality control groups, with respect to any Products, and such database is current and complete and has been provided to Purchaser.
- (mm) **Personal Information and Privacy.**

- (i) The Purchased Corporation has provided disclosure with respect to its privacy policies pertaining to the Business (complete and true, complete and correct copies of all versions of which have been Made Available to Purchaser) and related practices, including providing any type of notice and obtaining any type of consent required by applicable Law. Such disclosures have not contained any material omissions or errors. The Purchased Corporation's privacy policy and related practices with respect to the Business are consistent with standards that are customary in the industry. In connection with the Business, the Purchased Corporation has: complied with its privacy policies and complied with all applicable Laws governing the receipt, collection, use, storage, processing, sharing, security, disclosure or transfer of any data or information (including any Personal Information) (collectively, "**Information**"); Except for disclosures of Information required by applicable Law, authorized by the provider of Information or provided for in the Purchased Corporation's privacy policy as applicable to the Business, the Purchased Corporation has not sold, leased or otherwise made available to third parties any Information. There has not been (and none of the Purchased Corporation, the Seller, their respective Affiliates, or any other Person has issued or delivered, or was required by applicable Law to have issued or delivered any notice or report regarding) any loss, damage, or unauthorized access, use, disclosure, modification, or other misuse of any Information, including any data breach reports or notices required under applicable Law. No claims have been asserted or threatened, with respect to any Information. The execution of this Agreement and each of the Ancillary Agreements and the consummation of the transactions contemplated therein do not violate any privacy policy, Contract or applicable Laws relating to the use, dissemination, or transfer of any Information. For the avoidance of doubt, the term "privacy" as used herein includes the concepts of data protection and data security.
- (ii) To the extent the Purchased Corporation receives, processes, transmits or stores any financial account numbers (such as credit cards, bank accounts, PayPal accounts, debit cards), passwords, CCV data, cardholder data (including as such term is defined in the Payment Card Industry Data Security Standards ("**PCI DSS**"), as amended from time to time), or other related data ("**Cardholder Data**"), such Purchased Corporation's information security procedures, processes and systems have at all times met all applicable Laws, and contractual obligations related to the collection, storage, processing and transmission of Cardholder Data, including those established by applicable Governmental Entities, payment brands, and the Payment Card Industry Standards Council (including the Payment Card Industry Data Security Standard). There has never been any

unauthorized access, use or disclosure or other security breach involving any such Cardholder Data. No material breach, deficiency or non-compliance was identified in the most recent audit (if any) of the Purchased Corporation relating to its compliance with PCI DSS. For all periods when the Purchased Corporation received, processed, transmitted or stored any Cardholder Data, the Purchased Corporation has implemented and complied with procedures for the regular audit of its systems related with PCI DSS.

- (iii) The Purchased Corporation is, and has at all times been in material compliance with CASL and any and all other applicable anti-spam Laws in respect of commercial electronic messages sent by, and on behalf of, the Purchased Corporation, or sent by the Purchased Corporation on behalf of third parties.
- (iv) The Purchased Corporation has received no complaints from any Person pertaining to CASL compliance, and has received no inquiries, requests for information or other correspondence from the Canadian Radio-television and Telecommunications Commission relating to CASL compliance.
- (v) The Purchased Corporation has obtained all necessary consents, as applicable, with respect to any computer programs it has, in the course of commercial activity, installed or caused to be installed on any other Person's computer system, within the meaning of CASL.
- (nn) **Bank Accounts and Powers of Attorney.** Section 3.1(nn) of the Disclosure Letter is a true, correct and complete list showing (i) the name of each bank in which the Purchased Corporation has an account or safety deposit box and the names of all Persons authorized to draw on the account or to have access to the safety deposit box and (ii) the names of all Persons holding powers of attorney from the Purchased Corporation. Copies of the powers of attorney, if any, have been Made Available to the Purchaser.
- (oo) **Non-Arm's Length Transactions.** Neither the Seller nor any Affiliate thereof (other than the Purchased Corporation) or current or former director, officer, partner or employee of, or any other Person not dealing at arm's length with, the Purchased Corporation or Seller or Affiliate thereof:
 - (i) is engaged in any transaction or arrangement with or is a party to a Contract with, or has any Liability or obligation to or is owed any Liability or obligation from, the Purchased Corporation, other than Indebtedness owing to the Seller or its Affiliates which is to be satisfied at or before Closing pursuant to Section 2.6 hereof; or

- (ii) owns or holds the rights to, directly or indirectly, any Assets that are held by the Purchased Corporation or used in the conduct of the Business.
- (pp) **No Brokers.** Neither the Purchased Corporation nor any of its representatives has incurred any Liability or obligation to any broker, agent, investment bank or other intermediary for any fee, commission or other similar payment in connection with the transactions contemplated by this Agreement.

Section 3.2 Representations and Warranties Regarding the Seller.

The Seller represents and warrants as follows to the Purchaser as of the date hereof and as of the Closing, and acknowledges and confirms that the Purchaser is relying upon such representations and warranties in connection with the purchase by the Purchaser of the Purchased Shares:

- (a) **Incorporation and Qualification.** The Seller is duly incorporated or formed and validly subsisting under the Laws of its jurisdiction of incorporation or formation and is duly qualified to carry on its business in each jurisdiction in which its business as now being conducted by it makes such qualification necessary, except for any failure to be so qualified that would not be material.
- (b) **Corporate Authorization.** The execution, delivery of and performance by the Seller of this Agreement and each of the Ancillary Agreements to which it is a party and the consummation of the transactions contemplated by it have been duly authorized by all necessary action on the part of the Seller.
- (c) **No Conflict.** Except for the filings, notifications and Authorizations described in Section 3.2(c) of the Disclosure Letter and the consents, approvals and waivers described or disclosed in Section 3.2(d) of the Disclosure Letter, the execution, delivery and performance by the Seller of this Agreement and the consummation of the transaction of purchase and sale contemplated by this Agreement and each of the Ancillary Agreements to which it is a party:
 - (i) 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) constitute or result in a violation or breach of, or conflict with, or allow any other Person to exercise any rights under, any of the terms or provisions of the Seller's Governing Documents;
 - (ii) 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) constitute or result in a breach or violation of, or conflict with or allow any other Person to exercise any rights under, any of the terms or provisions of any Contracts to which the Seller is a party or pursuant to which any of its assets or property may be affected;

- (iii) do not and will not result in a breach of, or cause the termination or revocation of, any Authorization held by the Seller in connection with the ownership of the Purchased Shares or the operation of the Business; and
 - (iv) do not and will not result in the violation of any applicable Law.
- (d) **Required Consents.** There is no requirement to obtain any consent, approval or waiver of a Person under any Contract to which the Seller is a party for any of the transactions contemplated by this Agreement, except for the consents, approvals and waivers described in Section 3.2(d) of the Disclosure Letter.
- (e) **Execution and Binding Obligation.** This Agreement and each of the Ancillary Agreements to which the Seller are a party has been duly executed and delivered by the Seller, and constitutes a legal, valid and binding obligation of the Seller, as applicable, enforceable against it in accordance with its terms subject only to any limitation under applicable Laws relating to (i) bankruptcy, winding-up, insolvency, arrangement and other Laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.
- (f) **No Other Agreements to Purchase.** Except for the Purchaser's right under this Agreement, no Person has any Contract, option or warrant or any right or privilege (whether by Law, pre-emptive or contractual granted by the Seller) capable of becoming such for the purchase or acquisition from the Seller of any Purchased Shares owned by the Seller.
- (g) **Title to Purchased Shares.** The Seller owns the Purchased Shares as the registered and beneficial owner with a good title, free and clear of all Liens other than those restrictions on transfer, if any, contained in the Governing Documents of the Purchased Corporation. Upon completion of the transaction contemplated by this Agreement, the Seller will have transferred to the Purchaser good and valid title to the Purchased Shares, free and clear of all Liens other than (i) those restrictions on transfer, if any, contained in the Governing Documents of the Purchased Corporation, and (ii) Liens granted by the Purchaser.
- (h) **No Brokers.** Other than as disclosed in Section 3.2(h) of the Disclosure Letter, neither Seller nor any of its representatives has incurred any Liability or obligation to any broker, agent, investment bank or other intermediary for any fee, commission or other similar payment in connection with the transactions contemplated by this Agreement.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

Section 4.1 Representations and Warranties of the Purchaser.

The Purchaser represents and warrants as follows to the Seller as of the date hereof and as of the Closing, and acknowledges and agrees that the Seller is relying on such representations and warranties in connection with the sale of the Purchased Shares:

- (a) **Incorporation and Corporate Power.** The Purchaser is an entity that is duly formed and validly existing under the laws of the jurisdiction of its organization. The Purchaser has the corporate power and authority to enter into and perform its obligations under this Agreement and each of the Ancillary Agreements to which it is a party.
- (b) **Corporate Authorization.** The execution and delivery of and performance by the Purchaser of this Agreement and each of the Ancillary Agreements to which it is a party and the consummation of the transactions contemplated by them have been duly authorized by all necessary corporate action on the part of the Purchaser.
- (c) **No Conflict.** The execution and delivery of and performance by the Purchaser of this Agreement and each of the Ancillary Agreements to which it is a party:
 - (i) does 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) constitute or result in a violation or breach of, or conflict with, or allow any other Person to exercise any rights under, any of the terms or provisions of its Governing Documents; and
 - (ii) does 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) constitute or result in a breach or violation of, or conflict with or allow any other Person to exercise any rights under, any of the terms or provisions of any Contracts or instruments to which it is a party; and
 - (iii) do not and will not result in the violation of any applicable Law.
- (d) **Execution and Binding Obligation.** This Agreement and each of the Ancillary Agreements to which the Purchaser is a party have been duly executed and delivered by the Purchaser and constitute legal, valid and binding agreements of the Purchaser, enforceable against it in accordance with their respective terms subject only to any limitation under applicable laws relating to (i) bankruptcy, winding-up insolvency, arrangement, fraudulent preference and conveyance, assignment and preference and other similar laws of general application affecting

creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

- (e) **No Brokers.** Neither the Purchaser nor any of its representatives has incurred any Liability or obligation to any broker, agent, investment bank or other intermediary for any fee, commission or other similar payment in connection with the transactions contemplated by this Agreement for which the Seller would be liable.

ARTICLE 5 PRE-CLOSING COVENANTS OF THE PARTIES

Section 5.1 Conduct of Business Prior to Closing.

- (1) During the Interim Period, the Seller shall use commercially reasonable efforts to cause the Purchased Corporation to conduct the Business in the Ordinary Course such that the representation and warranty set out in Section 3.1(k) (Conduct of Business in the Ordinary Course) is true, correct and complete at all times and that on the Closing Date such representation and warranty will be true, correct and complete as if it were made on and as of such date, subject to any exceptions expressly consented to by the Purchaser in writing.
- (2) At or prior to Closing, the Purchaser shall, or shall cause one of its Affiliates (or the Purchased Corporation) to make written offers of employment to each of the Designated Employees, effective as of the Closing Date, upon terms and conditions that are substantially similar in the aggregate to such employee's current terms and conditions of employment with the Seller or its Affiliates, as applicable. For purposes of this Agreement, "**Designated Employees**" shall mean:
 - (a) Vahid Hassanpour; and
 - (b) KJ Park.

Section 5.2 Access by Purchaser.

- (1) Subject to applicable Law, during the Interim Period, the Seller shall (i) permit the Purchaser and its employees, agents, counsel, accountants or other representatives, to have reasonable access during normal business hours to (A) the premises of the Purchased Corporation, (B) the Assets, including all Books and Records whether retained by the Seller, the Purchased Corporation or otherwise, (C) all Contracts, and (D) the personnel of the Purchased Corporation, in each case, so long as the access does not unduly interfere with the ordinary conduct of the Business; and (ii) furnish to the Purchaser or its employees, agents, counsel, accountants or other representatives and Financing Sources such financial and operating data and other information with respect to the Assets and the Purchased Corporation as the Purchaser from time to time reasonably requests including in connection with the Purchaser obtaining the R&W Insurance Policy.

- (2) During the Interim Period, the Purchaser shall be permitted to contact those customers designated by the Seller from the list of Material Customers, to verify satisfaction with the services or software of the Purchased Corporation. Such contact will be made only with the participation of an authorized representative of the Seller and shall be based on a script approved by both Purchaser and Seller.
- (3) No investigations made by or on behalf of the Purchaser, whether under this Section 5.2 or any other provision of this Agreement, will have the effect of waiving, diminishing the scope of, or otherwise affecting any representation or warranty made in this Agreement.

Section 5.3 Actions to Satisfy Closing Conditions.

- (1) The Seller shall use commercially reasonable efforts to take or cause to be taken all such reasonable actions so as to ensure compliance with all of the conditions set forth in Section 6.1.
- (2) The Purchaser shall use commercially reasonable efforts to take or cause to be taken all such reasonable actions so as to ensure compliance with all of the conditions set forth in Section 6.2.

Section 5.4 Notices and Requests for Consents.

- (1) The Seller shall use commercially reasonable efforts to obtain or cause to be obtained prior to Closing, all consents, approvals and waivers that are required by the terms of the Material Contracts to which the Purchased Corporation is a party in order to complete the transactions contemplated by this Agreement. Such consents, approvals and waivers will be upon such terms as are acceptable to the Purchaser, acting reasonably, and provided, however, that such efforts shall not require the Purchased Corporation or the Seller to incur any material expenses or Liability in order to obtain such consent. The Purchaser shall reasonably co-operate in obtaining such consents, approvals and waivers. To the extent that the Seller does not obtain such consents, approvals or waivers that may be required on or prior to Closing, and provided the condition of closing set forth in Section 6.1(c) is satisfied, the Purchaser shall nevertheless complete the within transactions in the absence of the consents, and, if any such consent, approval or waiver necessary to preserve any right or benefit under any Material Contract to which the Purchased Corporation is a party is not obtained before Closing, the Seller and Purchaser shall, subsequent to the Closing, cooperate with each other and the Purchased Corporation in attempting to obtain such consent, approval or waiver as promptly thereafter as practicable.
- (2) The Seller shall provide notices (in form and substance acceptable to Purchaser, acting reasonably) that are required by the terms of the Contracts to which the Purchased Corporation is a party in connection with the transactions contemplated by this Agreement.

Section 5.5 TSX-V and Shareholder Approval, Filings and Authorizations.

- (1) The Seller shall cause Noble Iron Inc. to use commercially reasonable efforts to seek TSX Venture Exchange final approval and Noble Iron Inc. shareholder approval of the transactions contemplated by this Agreement as promptly as reasonably possible following execution of this Agreement. To the extent permitted by the TSX Venture Exchange, any such shareholder approval will be sought by written consent without convening a shareholder meeting. All written correspondence with the TSX Venture Exchange relating to the approval of the transactions contemplated by this Agreement and the form of shareholder approval consent (and, if ultimately required, any management information circular) will be provided in advance to the Purchaser for review and comment and all reasonable comments of the Purchaser will be incorporated into such documents to the extent reasonably acceptable to Noble Iron Inc. The Seller will keep the Purchaser informed as to the status of the TSX Venture Exchange approval process. If a shareholder meeting of Noble Iron Inc. (a "**Company Meeting**") is ultimately required to approve the transactions contemplated by this Agreement, the Seller shall cause Noble Iron Inc. to:
 - (a) convene and conduct the Company Meeting in accordance with applicable Law on or before the date which is 50 days following the execution of this Agreement, and not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Company Meeting without the prior written consent of the Purchaser, except, in the case of an adjournment, as required for quorum purposes;
 - (b) promptly prepare and complete, in consultation with the Purchaser, a management information circular together with any other documents required by Law in connection with the Company Meeting, and cause such circular and such other documents to be filed and sent to each shareholder of Noble Iron Inc. and other Persons as required by Law, in each case so as to permit the Company Meeting to be held by the date specified above;
 - (c) solicit proxies in favour of the approval of transactions contemplated by this Agreement and against any resolution submitted by any shareholder of Noble Iron Inc. that is inconsistent with the completion of any of the transactions contemplated by this Agreement (including, if reasonably requested by the Purchaser, by hiring a dealer or proxy solicitation services firm);
 - (d) provide the Purchaser with copies of or access to information regarding the Company Meeting generated by any dealer or proxy solicitation services firm, as requested from time to time by the Purchaser;

- (e) consult with the Purchaser in fixing the date of the Company Meeting, give notice to the Purchaser of the Company Meeting and allow the Purchaser's representatives and legal counsel to attend the Company Meeting;
 - (f) promptly advise the Purchaser, at such times as the Purchaser may reasonably request and at least on a daily basis on each of the last 10 Business Days prior to the date of the Company Meeting, as to the aggregate tally of the proxies received by the Company in respect of the resolution(s) to be considered at the Company Meeting; and
 - (g) promptly advise the Purchaser of any communication (written or oral) from any Noble Iron Inc. shareholder in opposition to the transactions contemplated by this Agreement (including any purported exercise of any dissent rights).
- (2) Each of the Purchaser and the Seller, as promptly as practicable after the execution of this Agreement, shall (i) make, or cause to be made, all filings and submissions under all Laws applicable to it, that are required for it to consummate the purchase and sale of the Purchased Shares in accordance with the terms of this Agreement, and (ii) use commercially reasonable efforts to obtain, or cause to be obtained, all Authorizations necessary or advisable to be obtained by it in order to consummate such transfer.
- (3) The Parties will coordinate and cooperate in exchanging information and supplying assistance that is reasonably requested in connection with this Section 5.5 including providing each other with advance copies and reasonable opportunity to comment on and participate in all communication with and information supplied to any Governmental Entity, and all information and communication received from any Governmental Entity. To the extent that any information or documentation to be provided by the Seller to the Purchaser pursuant to this Section 5.5 is competitively sensitive, such information may be provided on an external counsel only basis.

Section 5.6 Exclusive Dealing.

During the Interim Period, none of the Seller, the Australian Asset Seller or the Purchased Corporation shall, directly or indirectly, solicit, initiate, or encourage any inquiries or proposals from, discuss or negotiate with, provide any non-public information to, or consider the merits of any inquiries or proposals from, or enter into any Contract with, any Person (other than Purchaser) relating to any transaction involving the sale of any shares of the Seller, the Australian Asset Seller, the Purchased Corporation or the sale of the Business or any of the Assets or Australian Assets (other than as permitted in this Agreement) or any other business combination, including any Acquisition Proposal.

Section 5.7 Financing Cooperation.

During the Interim Period, the Seller shall, and shall cause the Purchased Corporation and its officers, directors, managers, employees, agents and representatives to, provide such

cooperation to the Purchaser as may be reasonably requested in connection with Purchaser's financing of the transactions contemplated by this Agreement, including (i) providing to the Purchaser from time to time information regarding the Purchased Corporation reasonably requested by any Financing Source; (ii) furnishing, at least three (3) Business Days prior to the Closing Date, all documentation and other information relating to the Purchased Corporation required by Governmental Entities under applicable "know your customer" and anti-money laundering rules and regulations; (iii) using reasonable best efforts to obtain customary evidence of authority, customary officer's certificates and customary insurance certificates; (iv) assisting in the execution and delivery of, and the preparation of one or more credit agreements (or joinders thereto), pledge and security documents and other definitive financing documents as may be reasonably requested by the Purchaser so long as such financing documents do not become effective prior to the Closing; (v) reasonably facilitating the pledging of collateral; and (vi) obtaining customary acknowledgment letters evidencing the release of existing Liens.

Section 5.8 Pre-Closing Reorganization.

Prior to Closing, the Seller shall, and shall cause the Purchased Corporation and each of their respective Affiliates to, take all steps necessary to effect and carry out the transactions set forth in Section 5.8 of the Disclosure Letter (the "**Pre-Closing Reorganization**") and the Seller shall consult with the Purchaser regarding, and provide the Purchaser and its advisors a reasonable opportunity to review and comment in advance on, any documentation effectuating the Pre-Closing Reorganization or any part thereof, and the Seller will consider in good faith any comments made by the Purchaser and its advisors thereon.

Section 5.9 IP Assignments.

Prior to Closing, the Seller shall, and shall cause the Purchased Corporation and each of their respective Affiliates to, use commercially reasonable efforts to obtain new IP Assignment agreements in the Purchaser's standard form from employees and contractors of the Purchased Corporation and Texada Australia, as may be reasonably requested by the Purchaser. To the extent that such new IP Assignment agreements as aforesaid are not obtained from aforesaid employees and contractors, the Seller and Purchaser shall, subsequent to the Closing, cooperate with each other and the Purchased Corporation in attempting to obtain same promptly thereafter as practicable.

ARTICLE 6 CONDITIONS OF CLOSING

Section 6.1 Conditions for the Benefit of Purchaser.

The purchase and sale of the Purchased Shares is subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

- (a) **Truth of Representations and Warranties.** With respect to the representations and warranties of the Seller contained in this Agreement:
- (i) the representations and warranties of the Seller contained in this Agreement other than the Fundamental Representations of the Seller were true and correct as of the date of this Agreement and are true and correct in all material respects as of the Closing Date, provided that in respect of the Closing Date, to the extent any such representation and warranties of the Seller contain any reference to "materiality", "Material Adverse Change", or other similar qualification or limitation, such representations and warranties are accurate in all respects, with the same force and effect as if such representations and warranties had been made on and as of such date, and
 - (ii) each of the Fundamental Representations of the Seller were true and correct as of the date of this Agreement and are true and correct in all respects (other than *de minimis* inaccuracies) as of the Closing Date, with the same effect as though made at and as of such date (except that those representations and warranties that address matters only as of a particular date need only be true and correct as of such date),
- and in the case of each of (i) and (ii) above, the Seller shall have executed and delivered a certificate of a senior officer to that effect. Upon the delivery of such certificate, the representations and warranties of the Seller in Section 3.1 and Section 3.2 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.
- (b) **Performance of Covenants.** The Seller shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by it at or prior to the Closing, and the Seller shall have executed and delivered a certificate of a senior officer to that effect.
- (c) **Consent of the TSX Venture Exchange and the Seller's Shareholders.** The Seller shall have obtained, to the extent required in connection with the sale of the Purchased Shares, consent from its shareholders and the shareholders of its parent Affiliate and any required TSX Venture Exchange approval, to the entering into and completion of the transaction contemplated by this Agreement and the Ancillary Agreements.
- (d) **Deliveries.** The Seller shall deliver or cause to be delivered to the Purchaser the following in form and substance satisfactory to the Purchaser acting reasonably:
- (i) share certificates representing the Purchased Shares, free and clear of all Liens, held by the Seller duly endorsed in blank for transfer, or accompanied by irrevocable security transfer powers of attorney duly

executed in blank, in either case by the holder of record, together with evidence satisfactory to the Purchaser that the Purchaser or its nominee(s) have been entered upon the books of the Purchased Corporation as the holder of the Purchased Shares;

- (ii) certified copies of (i) the Governing Documents of the Seller and the Purchased Corporation, (ii) all resolutions of the shareholders and the board of directors of the Seller and Noble Iron Inc. to the extent required in connection with the sale of the Purchased Shares, and of the Purchased Corporation approving, as applicable, the entering into and completion of the transaction contemplated by this Agreement and the Ancillary Agreements, and (iii) a list of the directors and officers of the Seller and the Purchased Corporation authorized to sign agreements together with their specimen signatures;
- (iii) a certificate of status, compliance, good standing or like certificate with respect to the Seller and the Purchased Corporation issued by appropriate government officials of their respective jurisdictions of incorporation and, in the case of the Purchased Corporation, of each jurisdiction in which such Purchased Corporation carries on its business as listed in Section 3.1(a) of the Disclosure Letter;
- (iv) a duly executed resignation effective as at the Closing of each director and officer (or equivalent) of the Purchased Corporation;
- (v) a release substantially in the form set out in Exhibit 2 duly executed by the Seller;
- (vi) a non-competition, non-solicitation and confidentiality agreement duly executed by the Seller Parties and Nabil Kassam, substantially in the form of the agreement in Exhibit 3;
- (vii) an Intellectual Property assignment in favour of the Purchased Corporation, duly executed by the Purchased Corporation, on the one hand, and Noble Iron Inc., on the other hand, in the form set out in Exhibit 5;
- (viii) documents sufficient to cause the Purchaser's designees to be added, and the designees of the Purchased Corporation to be removed, as signatories with respect to each of the Purchased Corporation's bank accounts and to terminate any associated powers of attorney;
- (ix) the Escrow Agreement, duly executed by the Seller;
- (x) the Subscription Agreement, duly executed by Noble Iron Inc.;

- (xi) a transition services agreement, duly executed by Noble Iron Inc., substantially in the form of the agreement in Exhibit 7;
 - (xii) the Ancillary Agreements which require execution by the Seller Parties, or their respective Affiliates, duly executed by the Seller Parties or their respective Affiliates, as applicable;
 - (xiii) the Estimated Closing Statement;
 - (xiv) final invoices in respect of the Transaction Expenses;
 - (xv) the Payoff Letters; and
 - (xvi) evidence satisfactory to Purchaser that the Pre-Closing Reorganization has been effected in accordance with Section 5.8 of the Disclosure Letter and copies of any documentation effectuating the Pre-Closing Reorganization or any part thereof.
- (e) **APA.** All conditions precedent under the APA shall have been satisfied and either (i) the closing of the purchase of the Australian Assets shall be completed immediately prior to the Closing Date, or (ii) if the Purchaser agrees to file the tax election pursuant to subsection 256(9) of the Tax Act as permitted in accordance with Section 9.3 of this Agreement, then the closing of the purchase of the Australian Assets shall be completed immediately prior to the Closing.
- (f) **No Material Adverse Change.** During the Interim Period, there shall not have occurred any Material Adverse Change with respect to the Purchased Corporation.
- (g) **Change in Law.** During the Interim Period, no Law, proposed Law, any change in any Law, or the interpretation or enforcement of any Law will have been introduced, enacted or announced, that makes the consummation of any of the transactions contemplated by this Agreement illegal or otherwise prohibited or enjoins the consummation of any of the transactions contemplated by this Agreement to prevent the Purchaser from (i) completing the transactions contemplated by this Agreement or (ii) operating the Business after Closing on substantially the same basis as currently operated.
- (h) **No Legal Action.** No action or proceeding will be pending or threatened by any Person (other than the Purchaser), and there is no order or notice from any Governmental Entity, to (or that seeks to) enjoin, restrict or prohibit, on a temporary or permanent basis, any of the transactions contemplated by this Agreement or imposing any terms or conditions on the transactions contemplated by this Agreement, the Business or the business of the Purchaser or otherwise

limiting the right of the Purchaser to conduct its business or the Business after Closing on substantially the same basis as heretofore operated.

Section 6.2 Conditions for the Benefit of the Seller.

The purchase and sale of the Purchased Shares is subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of the Seller and may be waived, in whole or in part, by the Seller in its sole discretion.

(a) **Truth of Representations and Warranties.** With respect to the representations and warranties of the Purchaser contained in this Agreement:

- (i) the representations and warranties of the Purchaser contained in this Agreement other than the Fundamental Representations of the Purchaser were true and correct as of the date of this Agreement and are true and correct in all material respects as of the Closing Date, provided that in respect of the Closing Date, to the extent any such representation and warranties of the Purchaser contain any reference to "materiality", "Material Adverse Change", or other similar qualification or limitation, such representations and warranties are accurate in all respects, with the same force and effect as if such representations and warranties had been made on and as of such date, and
- (ii) each of the Fundamental Representations of the Purchaser were true and correct as of the date of this Agreement and are true and correct in all respects (other than *de minimis* inaccuracies) as of the Closing Date, with the same effect as though made at and as of such date (except that those representations and warranties that address matters only as of a particular date need only be true and correct as of such date),

and in the case of each of (i) and (ii) above, the Purchaser shall have executed and delivered a certificate of a senior officer to that effect. Upon delivery of such certificate, the representations and warranties of the Purchaser in Section 4.1 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.

- (b) **Performance of Covenants.** The Purchaser shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by it at or prior to Closing and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect.
- (c) **Consent of the Shareholders.** The Seller shall have obtained, to the extent required in connection with the sale of the Purchased Shares, consent from its shareholders and the shareholders of its parent Affiliate and any required TSX-V Venture

Exchange approval, to the entering into and completion of the transaction contemplated by this Agreement and the Ancillary Agreements.

- (d) **Deliveries.** The Purchaser shall deliver or cause to be delivered to the Seller the following in form and substance satisfactory to the Seller acting reasonably:
 - (i) payment of the Estimated Closing Purchase Price in accordance with Section 2.5 and 2.6;
 - (ii) offers of employment as contemplated by Section 5.1(3) hereof;
 - (iii) releases from the Purchased Corporation to the officers and directors of the Purchased Corporation substantially in the form of Exhibit 6;
 - (iv) the Escrow Agreement, duly executed by the Purchaser;
 - (v) the Subscription Agreement, duly executed by all parties thereto;
 - (vi) evidence that the R&W Insurance Policy has been bound;
 - (vii) a summary of the Purchaser's Transaction Expenses and an undertaking to adjust same following final determination;
 - (viii) a transition services agreement, duly executed by the Purchased Corporation, substantially in the form of the agreement in Exhibit 7;
 - (ix) the Ancillary Agreements which require execution by the Purchaser, duly executed by the Purchaser.
- (e) **APA.** All conditions precedent under the APA shall have been satisfied such that the closing of the purchase of the Australian Assets shall be completed concurrently with the Closing.
- (f) **Change in Law.** During the Interim Period, no Law, proposed Law, any change in any Law, or the interpretation or enforcement of any Law will have been introduced, enacted or announced, that makes the consummation of any of the transactions contemplated by this Agreement illegal or otherwise prohibited or enjoins the consummation of any of the transactions contemplated by this Agreement to prevent the Seller or Noble Iron Inc. from completing the transactions contemplated by this Agreement.
- (g) **No Legal Action.** No action or proceeding will be pending or threatened by any Person (other than the Seller, the Purchaser or the Purchased Corporation) and there is no order or notice from any Governmental Entity, to (or that seeks to) enjoin, restrict or prohibit, on a temporary or permanent basis any of the

transactions contemplated by this Agreement or imposing any terms or conditions on the transactions contemplated by this Agreement.

ARTICLE 7 TERMINATION

Section 7.1 Termination Rights.

This Agreement may, by notice in writing given prior to the Closing, be terminated:

- (a) by mutual consent of the Seller and the Purchaser;
- (b) by the Purchaser if:
 - (i) there has been a material breach of this Agreement by the Seller Parties and where such breach is capable of being cured, such breach has not been waived by the Purchaser in writing or cured within fifteen (15) days following written notice of such breach by the Purchaser;
 - (ii) any of the conditions in Section 6.1 have not been satisfied or it becomes reasonably apparent that any of such conditions will not be satisfied by the Closing Date (other than as result of the failure of the Purchaser to perform any of its material obligations) and the Purchaser has not waived such condition in writing at or prior to Closing;
 - (iii) there has occurred a Material Adverse Change during the Interim Period;
or
 - (iv) the Closing has not occurred on or prior to the Outside Date, provided that the Purchaser is not in material breach of any of its obligations or covenants under this Agreement;
- (c) by the Seller, if:
 - (i) there has been a material breach of this Agreement by the Purchaser and where such breach is capable of being cured, such breach has not been waived by the Seller or cured within fifteen (15) days following written notice of such breach by the Seller;
 - (ii) any of the conditions in Section 6.2 have not been satisfied or it becomes reasonably apparent that any of such conditions will not be satisfied by the Closing Date (other than as result of the failure of the Seller to perform any of its material obligations) and the Seller has not waived such condition at or prior to Closing; or

- (iii) the Closing has not occurred on or prior to the Outside Date, provided that the Seller is not in material breach of any of the obligations or covenants under this Agreement.

Section 7.2 Effect of Termination.

The Seller's right of termination under this Article 7 and/or Purchaser's rights of termination under this Article 7 are in addition to any other rights it may have under this Agreement or otherwise, and the exercise of a right of termination by a Party will not constitute an election of remedies. However, if termination by either Party results in the Break Fee being payable, payment of such Break Fee shall constitute the exclusive remedy of the Party entitled to the Break Fee and the Party receiving the Break Fee shall have no other claim whatsoever against the other Party. If this Agreement is terminated pursuant to Article 7, this Agreement will be of no further force or effect; provided, however, that (i) Section 9.2 (Confidentiality), this Article 7, and Article 10 (Miscellaneous) and provisions that by their nature should survive, will survive the termination of this Agreement, and (ii) except as provided aforesaid and in Section 7.3(3), the termination of this Agreement will not relieve any Party from any liability for any breach of this Agreement occurring prior to termination.

Section 7.3 Break Fee.

- (1) Notwithstanding any other provision of this Agreement relating to the payment of fees and expenses, if a Break Fee Event occurs, the Breaking Party shall pay to the Non-Breaking Party the Break Fee (as the Non-Breaking Party may direct by notice in writing), by wire transfer in immediately available funds to an account designated by the Non-Breaking Party within three (3) Business Days following the occurrence of such Break Fee Event.
- (2) For the purposes of this Agreement, "**Break Fee Event**" means:
 - (a) the termination of this Agreement by either:
 - (i) the Purchaser, (A) under Section 7.1(b) as a result of the Seller's failure to obtain any required shareholder approval or TSX Venture Exchange approval on the part of Noble Iron Inc., to consummate the transactions contemplated hereby, provided that the failure is not attributable to any issue caused by the Purchaser or its Affiliates, or (B) pursuant to Section 7.1(b)(i) due to a breach of covenants by any Seller Party; or
 - (ii) by the Seller, pursuant to Section 7.1(c)(i), due to a breach of covenants by the Purchaser;
 - (b) the termination of this Agreement by the Seller in circumstances where the Seller has failed to obtain any shareholder approval or TSX Venture Exchange approval

on the part of Noble Iron Inc. which is required to consummate the transactions contemplated hereby, if:

- (i) prior to such termination, an Acquisition Proposal is made or publicly announced or otherwise disclosed publicly or to the Seller Parties or Noble Iron Inc. by any Person; and
 - (ii) within 6 months following the date of such termination: (A) any Acquisition Proposal is consummated or effected, or (B) the Seller Parties, Noble Iron Inc. or one or more of the Affiliates, directly or indirectly, in one or more transactions, enters into a contract in respect of any Acquisition Proposal and such Acquisition Proposal is consummated or effected (whether or not such Acquisition Proposal is later consummated or effected within 6 months after such termination) within 12 months after such termination.
- (3) The Parties acknowledge that the agreements contained in this Section 7.3 are an integral part of this Agreement, and that without these agreements the Parties would not enter into this Agreement, and that the amounts set out in this Section 7.3 are payments in consideration for the disposition of Non-Breaking Party's rights under this Agreement and represent liquidated damages which are a genuine pre-estimate of the Damages, including opportunity costs, which the Non-Breaking Party will suffer or incur as a result of the event giving rise to such Damages and resultant termination of this Agreement, and are not penalties. Each Party irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. The Non-Breaking Party shall also have the right to injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement and to enforce compliance with the terms of this Agreement. Following any termination of this Agreement in circumstances in which the Break Fee is payable, other than the payment of the Break Fee itself, neither Party will have any right to seek damages under this Agreement from the other Party.

ARTICLE 8 INDEMNIFICATION

Section 8.1 Survival.

The representations and warranties of the Purchaser and the Seller Parties set forth in this Agreement and any certificate delivered hereunder shall expire and be of no further force or effect immediately after the Closing on the Closing Date. All covenants and agreements contained in this Agreement or in any Ancillary Agreement that require performance after the Closing shall survive the Closing in accordance with their respective terms. Notwithstanding the foregoing, the limitations set forth in this Section 8.1 shall not limit recovery otherwise available under the R&W Insurance Policy.

Section 8.2 Indemnification.

Subject to the other provisions of this Article 8, following Closing, the Seller Parties jointly and severally indemnify and save the Purchaser and the Purchased Corporation and each of their respective Affiliates, successors and permitted assigns, and the officers, employees, directors, managers, members, partners and stockholders thereof (collectively, the "**Purchaser Indemnitees**") harmless of and from, and will pay for any Damages suffered by, imposed upon or asserted against any Purchaser Indemnatee as a result of, in respect of, in connection with, or arising out of, under, or pursuant to: (a) fraud of any Seller Party or the Purchased Corporation prior to Closing; or (b) any liabilities and matters set forth on Schedule B. Any such payment made by the Seller Parties hereunder shall constitute a dollar for dollar decrease in the Purchase Price.

Section 8.3 Exclusive Remedy.

The Purchaser acknowledges and agrees that, from and after the Closing, except for actions seeking specific performance or other equitable relief, disputes under Section 2.8 (which disputes will be resolved in accordance with the dispute mechanism set forth in Section 2.8), and covenants and agreements contained in this Agreement or in any Ancillary Agreement that require performance after the Closing, its sole and exclusive remedy (and the sole and exclusive remedy of the Purchaser Indemnitees) with respect to any and all rights, claims, proceedings and causes of action it may have against any other party (including any Affiliate of a Seller Party, Purchaser, or Purchased Corporation) resulting from or relating to the representations and warranties made in this Agreement shall be pursuant to the indemnification provisions set forth in this Article 8 and the R&W Insurance Policy. This Article 8 will not limit any claims that may be made under the R&W Insurance Policy.

Section 8.4 R&W Insurance Policy

The Purchaser shall cause the R&W Insurance Policy to provide that the insurer(s) under the R&W Insurance Policy have no right of subrogation whatsoever against any Seller (except with respect to fraud), any Affiliate of the Seller (except with respect to fraud), or any of their respective directors, officers and employees (except with respect to fraud), and the Purchaser shall not agree to any amendment, modification or waiver to or of such provisions after the date hereof that would adversely affect the Seller Parties' (or their respective Affiliates', or any of their respective directors', officers' and employees') exposure to any subrogation claims with respect to the R&W Insurance Policy without the Seller Parties' representative's prior written consent, which may be withheld for any or no reason in its sole discretion. The Purchaser shall provide a copy of the R&W Insurance Policy to the Seller for its review at least 2 days before Closing.

ARTICLE 9 POST-CLOSING COVENANTS

Section 9.1 Access to Books and Records.

For a period of seven (7) years from the Closing Date, the Purchaser shall use commercially reasonable efforts to retain all original accounting Books and Records relating to the Purchased Corporation that are part of the Books and Records existing on the Closing Date. So long as any such Books and Records are retained by the Purchaser pursuant to this Agreement, the Seller shall have the reasonable right to inspect and to make copies (at its own expense) of them at any time upon reasonable request during normal business hours and upon reasonable written notice for any proper purpose and without undue interference to the business operations of the Purchased Corporation. The Purchaser shall have the right to have its representatives present during any such inspection.

Section 9.2 Confidentiality.

The Seller Parties hereby acknowledge that each is in possession of proprietary information in connection with the Business, the Assets and the Purchased Corporation ("**Confidential Information**"). Each of the Seller Parties shall and shall cause its Affiliates and representatives to keep confidential and shall not use for any improper purpose or disclose to any other Person any Confidential Information, unless such information is or becomes generally available to the public other than as a result of a disclosure in violation of this Agreement. In the event any Seller Party is required by Law to disclose any Confidential Information, such party shall, to the extent not prohibited by applicable Law, provide the Purchaser with prompt notice of such requirements so the Purchaser may seek a protective order or other appropriate remedy or waive compliance with the provisions of this Section 9.2. The Seller Parties agree that such obligation of confidentiality continues after the Closing Date and upon request of the Purchaser, after the Closing, each of them shall return to the Purchaser or cause to be destroyed all Confidential Information in its possession or control. To the extent that any agent or representative of any Seller Party is an employee of the Purchased Corporation or any of its Affiliates after Closing, such Person shall, during the term of his/her employment, be permitted to use Confidential Information only in the performance of duties in such employment.

Section 9.3 Tax Matters.

- (1) The Purchaser will cause the Purchased Corporation to prepare and file any Tax Returns of the Purchased Corporation for any Pre-Closing Tax Period or any Straddle Period, in both cases, which are required to be filed after the Closing Date. Such returns will be prepared and filed on a basis consistent with applicable Laws and the past practices and procedures provided that no reserve, deduction or credit may be claimed if any amount could be included in the income of the Purchased Corporation for any period ending after the Closing Date. The Parties acknowledge that, at the option of the Purchaser, an election under subsection 256(9) of the Tax Act will be made in respect of the taxation year of the

Purchased Corporation ending (or otherwise ending) on or immediately prior to the Closing Date.

- (2) The Seller Parties and the Purchaser will co-operate fully and assist each other and make available to each other in a timely fashion all data and other information as may reasonably be required for the preparation and filing of all Tax Returns of the Purchased Corporation and will preserve that data and other information until the expiration of any applicable limitation period for maintaining books and records under any applicable Tax Law with respect to such Tax Returns.
- (3) In the case of any Straddle Period, the amount of Taxes allocable to the portion of the Straddle Period ending on the Closing Date shall be: (a) In the case of Taxes imposed on a periodic basis (such as real or personal property Taxes), the amount of such Taxes for the entire period (or, in the case of such Taxes determined on an arrears basis, the amount of such Taxes for the immediately preceding period) multiplied by a fraction, the numerator of which is the number of calendar days in the Straddle Period up to and including the Closing Date and the denominator of which is the number of calendar days in the entire relevant Straddle Period; and (b) In the case of Taxes not described in (A) above (such as franchise Taxes, Taxes that are based upon or related to income or receipts, or Taxes that are based upon occupancy or imposed in connection with any sale or other transfer or assignment of property), the amount of any such Taxes shall be determined as if such taxable period ended on the Closing Date.

Section 9.4 Further Assurances.

From time to time after the Closing Date, each Party shall, at the request of any other Party, execute and deliver such additional conveyances, transfers and other assurances as may be reasonably required to effectively transfer the Purchased Shares to the Purchaser and carry out the intent of this Agreement and any Ancillary Agreement. The Seller acknowledges and agrees that, from and after the Closing, the Purchaser will be entitled to possession of all documents, minute books, ownership ledgers, books, records (including Tax records), Contracts and financial data of any sort relating to the Purchased Corporation and the Business. The Seller will not take any action that is designed or intended to have the effect of discouraging any lessor, licensor, customer, supplier or other business associate of the Purchased Corporation or the Business from maintaining the same business relationships with the Purchased Corporation or the Business after the Closing as it maintained prior to the Closing.

Section 9.5 Wrong Pockets.

The Seller Parties, on their own behalf and on behalf of their Affiliates, undertake to the Purchaser that if, at any time after the Closing Date, any Party identifies any employee, property, right or asset of the Seller Parties or any Affiliate of the Seller Parties (collectively, the "**Noble Iron Group**") that, at any time in the 12 months prior to the Closing Date, was primarily employed in, used in, or primarily relates to, the Business and but was not property of the Purchased

Corporation prior to Closing (or, as applicable, was not an employee of the Purchased Corporation or included within the purchased assets or transferred employees under the Australian APA) (a "**Company Wrong Pocket Asset**"), that Party shall notify the other Parties of such identification as soon as reasonably practicable following such identification and the Noble Iron Group shall, with the written consent of the Purchaser, transfer or deliver, or cause to be transferred or delivered, as the case may be, such Company Wrong Pocket Asset, as soon as practicable, to the Purchased Corporation at no cost to the Purchased Corporation or its Affiliates, free and clear of all Liens.

ARTICLE 10 MISCELLANEOUS

Section 10.1 Notices.

Any notice, direction or other communication given regarding the matters contemplated by this Agreement (each a "**Notice**") must be in writing, sent by personal delivery, courier or email and addressed:

(a) to the Purchaser at:

c/o Banneker Partners, LLC
480 Pacific Ave Suite 200
San Francisco, CA 94133, United States

Attention: Matthew McDonald / Hugh Kirkpatrick
Email: mmcdonald@bannekerpartners.com;
hkirkpatrick@bannekerpartners.com;

with a copy to:

Stikeman Elliott LLP
Suite 1700, 666 Burrard Street
Vancouver BC V6C 2X8 Canada

Attention: Jared Bachynski
Telephone: 604 631 1430
Email : jbachynski@stikeman.com

(b) to the Seller at:

c/o KETTER SHEPPARD & JACKSON, LLP
50 - 116th Ave. SE; Suite 201
Bellevue, Washington U.S.A. 98004

Attention: Andrew D. Shafer

Telephone: 206-382-2600
Email : ashafer@sksp.com

Attention: Nabil Kassam
Telephone: 650 766 9177
Email : nabil@nobleiron.com

with a copy to:

Feige Nawrocki LLP
Suite 3300, 130 Adelaide Street West
Toronto, ON M5H 3P5 Canada

Attention: R. Eric Feige
Telephone: 416 366 8833
Email : feige@fnlawyers.com

A Notice is deemed to be given and received (i) if sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 6:00 p.m. (local time in place of receipt) and otherwise on the next Business Day, or (ii) if sent by email, upon transmission but subject to confirmation of receipt (not to be unreasonably withheld). A Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice 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 to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party. The failure to send a copy of a Notice to legal counsel does not invalidate delivery of that Notice to a Party.

Section 10.2 Time of the Essence.

Time is of the essence in this Agreement.

Section 10.3 Announcements.

No press release, public statement or announcement or other public disclosure with respect to this Agreement or the transactions contemplated in this Agreement may be made prior to Closing except with the prior written consent and joint approval of both the Seller and the Purchaser, or if required by Law or a Governmental Entity. Where such disclosure is required by Law or a Governmental Entity, the Party required to make such disclosure will use its commercially reasonable efforts to obtain the approval of the other Party as to its form, nature and extent of the disclosure. After the Closing, any disclosure by the Seller or its Affiliates may be made only with the prior written consent and approval of the Purchaser unless such disclosure is required by Law or a Governmental Entity, in which case the Seller shall use its commercially reasonable efforts to obtain the approval of the Purchaser as to the form, nature and extent of the disclosure.

Section 10.4 Third Party Beneficiaries.

Except as otherwise provided in this Agreement (including Section 10.13) (i) 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 (ii) no Person, other than the Parties, is entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum. To the extent required by Law to give full effect to these direct rights, the Seller and the Purchaser agree and acknowledge that they are acting as agent of their respective Indemnified Persons. The Parties reserve their right to vary or rescind the rights at any time and in any way whatsoever, if any, granted by or under this Agreement to any Person who is not a Party, without notice to or consent of that Person, including any Indemnified Person.

Section 10.5 Expenses.

Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses (including the fees and expenses of legal counsel, accountants and other advisors) incurred in connection with this Agreement or any Ancillary Agreements and the transactions contemplated by them.

Section 10.6 Amendments.

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Seller and the Purchaser.

Section 10.7 Waiver.

No waiver of any of the provisions of this Agreement or any Ancillary Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's acceptance of any certificate delivered on Closing or 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 10.8 Entire Agreement.

Together, this Agreement, the Disclosure Letter and the Ancillary Agreements (i) constitute the entire agreement between the Parties; (ii) supersede all prior agreements or discussions of the Parties; and (iii) set forth the complete and exclusive agreement between the Parties, in all cases, with respect to the subject matter herein.

Section 10.9 Successors and Assigns.

- (1) Upon execution of the Agreement by the Parties, it will be binding upon and enure to the benefit of the Seller, the Australian Asset Seller, the Purchaser and their respective heirs, administrators, executors, legal representatives, successors and permitted assigns.

- (2) Except as provided in this Section 10.9, neither this Agreement nor any of the rights or obligations under this Agreement may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Parties. Upon giving notice to the Seller, the Purchaser may assign this Agreement or any of its rights and/or obligations under this Agreement to:
- (a) any of its Affiliates, provided that such Affiliate and the Purchaser shall be jointly and severally liable with respect to all of the obligations of the Purchaser, including the representations, warranties, covenants, indemnities and agreements of the Purchaser;
 - (b) to any Person that acquires all or substantially all of the assets of the Purchaser.

Section 10.10 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 will remain in full force and effect.

Section 10.11 Governing Law.

- (1) This Agreement is governed by and will be interpreted and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
- (2) Except in connection with any Third Party Claim brought against an Indemnified Person, each Party irrevocably attorns and submits to the exclusive jurisdiction of the Ontario courts situated in the City of Toronto (and appellate courts therefrom) and waives objection to the venue of any proceeding in such court or that such court provides an inappropriate forum.

Section 10.12 Counterparts.

This Agreement may be executed (including by electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same Agreement.

Section 10.13 Joint and Several Liability of Seller Parties.

Notwithstanding anything else in this Agreement, each of the Seller Parties will be jointly and severally liable for each obligation and Liability of each other Seller Party under (i) this Agreement, and (ii) the APA.

Section 10.14 Non-Recourse.

This Agreement may only be enforced against, and any Proceeding that may be based upon, resulting from or related to this Agreement, or the negotiation, execution, performance or breach (whether willful, intentional, unintentional or otherwise), of this Agreement, including, without limitation, any representation or warranty made or alleged to have been made in, in connection with, or as an inducement to, this Agreement (each of such above-described legal, equitable or other theories or sources of Liability, a "**Recourse Theory**") may only be made or asserted against (and are expressly limited to) the Persons that are expressly identified as the parties hereto in the preamble to and signature pages of this Agreement and solely in their capacities as such. No Person who is not a party to this Agreement (including without limitation, (i) any former, current or future direct or indirect equity holder, controlling Person, management company, incorporator, member, partner, manager, director, officer, employee, agent, Affiliate, attorney, representative or Financing Source of a party to this Agreement (any Person in this clause (i), an "**Affiliated Person**"), (ii) any Affiliated Person of such Affiliated Persons, and (iii) any of the respective successors, assigns, heirs, executors or administrators of any of the foregoing) (but specifically excluding the parties hereto, "**Non-Parties**") shall have any Liability whatsoever based upon, resulting from or related to any Recourse Theory. Without limiting the rights of any party hereto against the other parties hereto as set forth herein, in no event shall any party hereto, any of its Affiliates or any Person claiming by, through or on behalf of any of them institute any Proceeding under any Recourse Theory against any Non-Party. Each Non-Party is expressly intended as a third-party beneficiary of the provisions of this Section 10.14.

[Remainder of page intentionally left blank. Signature page follows.]

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

Purchaser:

**BP TEX CANADA AMALCO
CORPORATION**

By: (signed) "Hugh Kirkpatrick"

Name: Hugh Kirkpatrick

Title: Authorized Signatory

Seller:

RENTONTHE DOT, INC.

By: (signed) "Nabil Kassam"

Name: Nabil Kassam

Title: President

Australian Asset Seller:

TEXADA SOFTWARE PTY LIMITED

By: (signed) "Nabil Kassam"

Name: Nabil Kassam

Title: Authorized Signing Officer

Schedule A
Illustrative Calculation of Net Working Capital

SYSTEMATIC COMPUTER SERVICES CORPORATION
NET WORKING CAPITAL - ESTIMATE
AS AT MARCH 31, 2022

	March 31, 2022
	C\$
Trade Receivables	\$510,345
Prepayments and other assets	\$81,563
Current Assets	\$591,908
Trade and other payables	-\$385,961
Deferred Revenue	-\$179,549
Current liabilities	-\$565,509
Net working capital	\$26,399

Schedule B
Specific Indemnities

None

Exhibit 1
Form of Escrow Agreement

[See attached]

ESCROW AGREEMENT

THIS AGREEMENT made{{date-closing}}.

AMONG:

BP TEX CANADA AMALCO CORPORATION, an Ontario corporation,

(the “**Purchaser**”)

- and -

RENTONTHEDOT, INC., a Washington corporation,

(the “**Seller**”)

- and -

FEIGE NAWROCKI LLP, an Ontario limited liability law partnership,

(the “**Escrow Agent**”)

WHEREAS:

A. The Purchaser and Seller have entered into a Share Purchase Agreement dated {{date-signing}} (the “**SPA**”) in respect of the sale by such Seller to such Purchaser of all the shares in the capital of Systematic Computer Services Corporation (the “**Corporation**”).

B. The SPA contemplates a Fund of CAD\$500,000.00 (the “**Fund**”) comprising the Adjustment Escrow Amount to be delivered to the Escrow Agent by the Purchaser as part of the Purchase Price as contemplated by Section 2.5(1)(a) of the SPA, to be set aside for the purpose of satisfying any Negative Purchase Price Adjustment Amount pursuant to Section 2.9 thereof.

C. Capitalized terms used herein and not otherwise defined shall, where the context permits, have the same meanings as are attributed to them in the SPA.

IN CONSIDERATION of the mutual covenants and premises contained in this Agreement the parties agree as follows:

1.0 APPOINTMENT OF ESCROW AGENT

1.1 The Purchaser and the Seller hereby appoint the Escrow Agent to act as escrow agent hereunder and the Escrow Agent hereby accepts such appointment. Subject to receipt of the Adjustment

Escrow Amount, the Escrow Agent agrees to hold and deal with the Adjustment Escrow Amount in accordance with the terms and conditions of this Agreement.

1.2 The fees and expenses of the Escrow Agent hereunder will be paid 50% by the Seller and 50% by the Purchaser, save where herein otherwise provided. Upon execution hereof, the Seller and Purchaser shall each pay the sum of CAD\$1,000 + 13% HST thereon to the Escrow Agent representing the Escrow Agent's set-up fee of CAD\$2,000 + HST. None of such amount shall be refundable nor shall it be pro-rated if the Fund is distributed earlier than one year from the date hereof. If the Fund is maintained longer than one year, a further non-refundable, non-pro-ratable maintenance fee of CAD\$2,000 shall be payable to the Escrow Agent on the first anniversary of this agreement, and so on every year thereafter.

2.0 DELIVERY OF FUND

2.1 The Purchaser has agreed to deposit with the Escrow Agent in trust to the account specified by the Escrow Agent in writing the sum of CAD\$500,000.00, and such amount, plus any additions thereto, shall constitute the "**Adjustment Escrow Amount**" as described in the SPA. The Fund constitutes a portion of the Purchase Price payable by the Purchaser to the Seller pursuant to the SPA, subject to the adjustment provisions in Article 2 of the SPA.

2.2 The Fund shall not be distributed, assigned, hypothecated, alienated, released from escrow, transferred within escrow or dealt with in any other manner whatsoever except pursuant to the terms and conditions of this Agreement and any Exhibit hereto.

2.3 The Escrow Agent shall establish a non-interest-bearing account with Royal Bank of Canada (the "**Bank**") for the deposit of the Fund. The amount comprising the Fund shall be either left in such account with the Bank or else invested in a certificate of deposit, GIC, or other non-interest bearing instrument, with the Bank from time to time. No party shall be entitled to any interest from the Fund save as herein provided.

3.0 INSTRUCTIONS TO ESCROW AGENT

3.1 The Escrow Agent will administer the Fund on the following conditions:

- (a) Save as provided in paragraphs 3.1(b) or in Section 3.5 below, neither the Seller nor the Purchaser shall be entitled to make any demands upon the Fund except by way of a signed joint direction executed by both Seller and Purchaser, or by way of a demand notice in writing in the form of Exhibit "A" hereto (a "**Demand Notice**").
- (b) Purchaser shall be entitled to make a unilateral demand upon the Fund by delivery of a Demand Notice.

3.2 On receipt of a Demand Notice from the Purchaser, the Escrow Agent shall promptly send a copy of it and any related materials received from the Purchaser to Seller. Seller shall have the right to object to the payment out of the Fund, by delivery to the Escrow Agent of written notice of objection (a "**Notice of Objection**") within 10 days after the date the Escrow Agent sends a copy of such Demand

Notice and any related materials received from the Purchaser to Seller, but not thereafter. The Purchaser shall, promptly after delivering the Demand Notice to the Escrow Agent, deliver a copy of the Demand Notice to Seller, together with a statement of the facts and circumstances underlying the Demand Notice, provided, however, that nothing in this paragraph shall have any effect on the Escrow Agent's rights, duties and obligations under the preceding parts of this Agreement.

3.3 The Escrow Agent shall pay the amount specified in a Demand Notice by wire transfer of immediately available funds to the account or accounts specified in writing by the Purchaser within five (5) Business Days of the first of the following to occur:

- (a) if no Notice of Objection (as defined in Section 3.2 hereof) is received within 10 days of the Escrow Agent sending the applicable Demand Notice to the other party, or
- (b) the Demand Notice is acknowledged to be valid and agreed to in writing by the Seller, or
- (c) the demanding party is entitled to the amount set out in the Demand Notice according to a final determination of a court of competent jurisdiction or by any expert or arbitrator nominated in accordance with the SPA.

3.4 In the event that the Escrow Agent shall have received a Notice of Objection as provided in Section 3.2 hereof within the time prescribed, or the Escrow Agent shall receive a written notice advising that litigation over entitlement to the Fund, or any part thereof, has been commenced, the Escrow Agent may:

- (a) continue to hold and deal with the Fund,
- (b) deposit the Fund or the portion of the Fund subject to such litigation with the clerk of the court in which the litigation is pending, or
- (c) take, but shall not be required to take, such affirmative steps as it may, in its reasonable judgment, elect in order to deposit the Fund in a court of competent jurisdiction, the costs of it to be borne equally by the Purchaser and the Seller.

In respect of paragraphs (b) and (c) immediately above, the Escrow Agent shall be released of any and all liability for the Fund deposited or such portion of the Fund that is deposited with the applicable court. The Purchaser and the Seller each agrees to reimburse the Escrow Agent for one-half of any and all reasonable expenses incurred in the discharge of its duties under this paragraph including, but not limited to, reasonable solicitors' fees (either paid to retained solicitors or amounts representing the fair value of legal services rendered to itself).

3.5 If no unresolved demand or no additional demand for payment out of the Fund is pending, the Escrow Agent shall pay the remaining amount of the Fund plus accrued income thereon by wire transfer of immediately available funds to the account or accounts specified in writing by to the Seller within five (5) Business Days of the first of the following to occur:

- (a) the 40th day after delivery of the Closing Statement if no Objection Notice (all as contemplated by Section 2.8 of the SPA) is delivered by the Seller to the Purchaser within 30 days after the delivery of the Closing Statement by the Purchaser to the Seller; or
- (b) the 10th day after the Final Determination Date if an Objection Notice (all as contemplated by Section 2.8 of the SPA) is delivered by the Seller to the Purchaser within 30 days after the delivery of the Closing Statement by the Purchaser to the Seller;

provided always that if the Purchaser shall have delivered any Demand Notice which has not then been resolved, the amount of such unresolved demand shall be deducted from the amount otherwise available for distribution to the Seller and shall continue to be held as part of the Fund until such demand is resolved and upon resolution of the demand the amount resolved to be paid to the Purchaser will be paid to the Purchaser and any amounts remaining in the Fund shall be paid by the Escrow Agent to the Seller within five business days.

4.0 COSTS AND FEES

4.1 Notwithstanding the provisions of Articles 1, 2 and 3 hereof, the Escrow Agent's fees and costs shall constitute a first charge upon the Fund and shall be paid to the Escrow Agent within 15 days of delivery of invoice. If the party liable for the same does not pay its share thereof from time to time, the unpaid amount shall constitute a first charge upon the Fund and may be paid out of the Fund by the Escrow Agent on 15 days' written notice to the other parties.

5.0 LIMITATIONS ON DUTIES AND LIABILITIES OF ESCROW AGENT

5.1 The Escrow Agent shall not have any duties or responsibilities except those set forth in this Agreement and shall not incur any liability in acting on any signature, notice, request, waiver, consent, receipt or other paper for documents believed by the Escrow Agent to be genuine, and the Escrow Agent may assume that any person purporting to give them any notice on behalf of any party in accordance with the provisions of this Agreement has been duly authorized to do so. The Escrow Agent shall not be required to make any payment or distribution out of the Fund without either a joint direction, a Demand Notice as described in Section 3.1 hereof or the occurrence of the circumstances in Section 3.5 hereof.

5.3 The parties agree that if the Escrow Agent is uncertain as to any of its duties or rights under this Escrow Agreement or receives any instructions or any other request or demand from the Purchaser, the Seller or any other person which, in the opinion of the Escrow Agent, are contradictory or in conflict with each other or with any provisions in this Agreement, the Escrow Agent shall be entitled to refrain from taking any action, other than to retain the Fund, until the Escrow Agent is directed otherwise in writing jointly by the Purchaser and the Seller or by a final order or judgment of a court of competent jurisdiction, the time for appeal of any such order or judgment having expired without any appeal having been filed. Escrow Agent may act or refrain from acting in respect of any matter referred to in this Agreement in full reliance on and by and with the advice of counsel which may be selected by it and shall be fully protected in so acting or refraining from acting on the advice of counsel.

5.4 The Escrow Agent shall not be responsible for any act or failure to act on its part except in the case of its own willful default or gross negligence. The Escrow Agent shall be automatically released from all responsibility and liability under this Agreement on the Escrow Agent's delivery, deposit or distribution of the Fund in accordance with the provisions of this Agreement. The Purchaser and the Seller agree to jointly and severally indemnify and hold the Escrow Agent harmless against any and all loss, damages, costs and expenses that need be incurred by it by reason of its compliance in good faith with the terms of this Agreement, provided that such indemnity shall not extend to actions or omissions taken or suffered by the Escrow Agent in bad faith or involving gross negligence on the part of the Escrow Agent.

6.0 ESCROW AGENT'S ACKNOWLEDGMENT OF RECEIPT AND OBLIGATIONS

6.1 The Escrow Agent will acknowledge to each of the Purchaser and the Seller receipt of the Fund when delivered to it. The Escrow Agent agrees with each of the Seller and the Purchaser to hold the Fund in escrow and to distribute the same only pursuant to this Agreement.

6.2 This Agreement shall not be revoked, rescinded or modified as to any of its terms and conditions except by consent in writing signed by all the parties and assented to by the Escrow Agent.

6.3 In the exercise and discharge of its rights and duties hereunder, the Escrow Agent will act honestly and in good faith with a view to the best interests of the Purchaser and the Seller, and will exercise that degree of care, diligence and skill that a reasonably prudent escrow agent would exercise in comparable circumstances.

6.4 Except as herein otherwise provided, the Escrow Agent is authorized and directed to disregard, in its sole discretion, any and all notices and warnings that may be given to it by any of the parties or by any other person. The Escrow Agent shall provide notice of any such notices and warnings to the Purchaser and the Seller. It shall, however, obey the order, judgment, or decree or award of any court of competent jurisdiction or duly appointed arbitrator and it is authorized to comply with and obey any such orders, judgments and decrees and awards and in the case of such compliance, it shall not be liable by reason of it to any of the parties or to any other person, even if any such order, judgment or decree or award be reversed, modified, annulled, set aside or vacated.

6.5 If, during the period that the Escrow Agent shall hold the Fund, income is received from the Fund, such amount shall be dealt with as part of the Fund and treated accordingly. Any such income shall accrue for the benefit of the Seller, and the Seller shall be solely responsible for any income tax thereon save with respect to any income actually paid to the Purchaser. The Escrow Agent shall not be responsible for notifying any of the parties of any income or other profit realized in connection with the Fund by any person, notwithstanding that transactions may be handled by the Escrow Agent, provided the transactions are not in default of the instructions contained in this Agreement. For tax reporting purposes, all income earned on the Fund in any taxation year shall, to the extent such income is distributed by the Escrow Agent to any person or entity pursuant to the terms of this Agreement during such tax year, be allocated to such person or entity, and otherwise be allocated to the Seller in the taxation year that it was earned, notwithstanding that no such amount has been distributed. It is expressly agreed that for the purposes of section 57 of the *Law Society Act* (Ontario), interest accrued on the Escrow Amount shall be disposed of in

accordance with this Agreement, which constitutes an “arrangement in writing” for the purposes of paragraph 57(5)(a) of such Act, and shall not be held in trust for the Law Foundation of Ontario.

6.6 Notwithstanding anything to the contrary, the Escrow Agent shall have no duty to determine the performance or non-performance of any term or condition of the SPA or any other contract between the parties and the duties and responsibilities of the Escrow Agent are limited to those specifically stated in this Agreement. The Escrow Agent shall not be required to construe any contract or instrument deposited with it.

6.7 The parties acknowledge that the Escrow Agent may also act as solicitors for the Seller, and may continue to so act. Neither party shall object to the Escrow Agent or any member of their firm continuing to act for the Seller, even if in connection with contentious matters involving the Purchaser, provided that the Escrow Agent at all times complies with Section 6.3.

7.0 RESIGNATION OR REMOVAL OF ESCROW AGENT

7.1 The Escrow Agent will have the right to resign from its duties and obligations hereunder upon giving to the Purchaser and the Seller not less than 30 days’ prior notice in writing or such shorter notice as the Purchaser and the Seller accept as sufficient. The Purchaser and the Seller will have the power at any time on 30 days’ notice in writing to remove the existing Escrow Agent and appoint a new escrow agent provided that such successor so appointed shall be either a law firm comprised of lawyers authorized to practice law in the Province of Ontario or a trust company qualified to carry on trust business in the Province of Ontario and there shall not exist a material conflict of interest in its role as escrow agent under this Agreement. In the event of the Escrow Agent resigning or being removed as aforesaid, the Purchaser and the Seller will have the obligation to appoint a new escrow agent, upon which the retiring Escrow Agent will transfer all funds, agreements and other documents then in its possession to the escrow agent appointed by the Purchaser and the Seller, provided that the retiring Escrow Agent will have received payment in full of all fees and expenses owing to it.

7.2 Upon any appointment of a new escrow agent, the new escrow agent will be vested with the same power, rights, duties and responsibilities as if it had been originally named herein as the escrow agent, without any further assurance, conveyance, act or deed; but there will be immediately executed, at the equal expense of the Purchaser and the Seller, all such conveyances or other instruments as may, in the opinion of counsel, be necessary or advisable for the purpose of assuring the new escrow agent a full estate in the Fund. Should the Purchaser and the Seller fail to appoint a new escrow agent as outlined above, then the retiring Escrow Agent will cease its functions at the expiration of the period of notice and may retain all and any property in its possession hereunder on a merely safekeeping basis, at a fee to be determined solely by the Escrow Agent, acting reasonably.

8.0 GENERAL

8.1 Any notice or other communication to be given by any party hereunder (“**Notice**”) to another party shall be in writing and given or made by delivering the same by hand to the party to whom the notice is directed or by delivering the same by telecopier, email or other means of rapid written communication (including a nationally recognized overnight courier service) to the party to whom the

Notice is directed, in either case, at the address set out below or to such alternative address as may from time to time be designated by Notice given to the other party in the manner provided in this Section:

- (a) to the Purchaser as follows:

c/o Banneker Partners, LLC
480 Pacific Ave Suite 200
San Francisco, CA 94133, United States

Attention: Matthew McDonald / Hugh Kirkpatrick
Email: *mmcdonald@bannekerpartners.com*;
hkirkpatrick@bannekerpartners.com

With a copy to, for informational purposes only:

Stikeman Elliott LLP
Suite 1700, 666 Burrard Street
Vancouver BC V6C 2X8 Canada

Attention: Jared Bachynski
Telephone: 604 631 1430
Email : *jbachynski@stikeman.com*

- (b) to the Seller as follows:

Attention: Nabil Kassam
Telephone: 650 766 9177
Email : *nabil@nobleiron.com*

- (c) to the Escrow Agent as follows:

Feige Nawrocki LLP
130 Adelaide Street West
Suite 3300
Toronto, Ontario M5H 3P5

Attention: R. Eric Feige
Telecopier: 416-366-3992
Email: *feige@fnlawyers.com*

The date of giving notice shall be the date of delivery thereof if delivered by hand. If sent by telecopier, email or other means of rapid written communication, the date of giving notice shall be the date of transmission if transmission occurs prior to 5:30 p.m. (Toronto time) on a Business Day and on the Business Day next following the date of transmission in any other case. The matter in respect of which Notice is being given shall be clearly set forth in such Notice, the Notice shall form the sole subject matter of the correspondence constituting such Notice, and such Notice shall cite the Section of this Agreement requiring such Notice.

8.2 This Escrow Agreement constitutes the entire agreement between the parties with respect to the escrow delivery of, and subsequent dealing with, the Fund.

8.3 Any provision hereof that is held to be inoperative, unenforceable or invalid in any jurisdiction shall be severable from the remaining provisions which shall continue to be valid and enforceable to the fullest extent permitted by law.

8.4 This Escrow Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

8.5 The Purchaser and the Seller will at any time and from time to time, upon the request of the other or the Escrow Agent, execute and deliver such further documents and do such further acts and things as may reasonably be requested in order to evidence, carry out and give effect to the terms, conditions, intent and meaning of this Escrow Agreement.

8.6 Except as expressly provided herein, no party hereto shall be permitted to assign its rights under this Escrow Agreement without the express written consent of each of the other parties hereto. This Escrow Agreement shall be binding upon, and shall enure to the benefit of each of the parties hereto and their respective successors and permitted assigns.

8.7 This Escrow Agreement may be signed in counterparts (including counterparts by facsimile) and all counterparts taken together shall be deemed to constitute one and the same instrument.

8.8 Delivery of an executed signature page to this Escrow Agreement by any party by electronic transmission will be as effective as delivery of a manually executed copy of the Escrow Agreement by such party.

8.9 Time shall be of the essence of this Agreement, provided that the time for doing or completing any matter may be extended or abridged by an agreement in writing between the parties or their respective solicitors.

[signature page immediately follows]

SIGNED, SEALED AND DELIVERED

**BP TEX CANADA AMALCO
CORPORATION**

Per: _____
Hugh Kirkpatrick
Authorized Signatory

RENTONTHE DOT, INC.

Per: _____
Nabil Kassam
President

FEIGE NAWROCKI LLP

Per: _____
R. Eric Feige

EXHIBIT “A”**DEMAND FOR PAYMENT**

To: **FEIGE NAWROCKI LLP**, (the “**Escrow Agent**”)
3300 – 130 Adelaide Street West, Toronto, ON M5H 3P5

Reference is made to the Escrow Agreement dated {{date-closing}} (the “**Escrow Agreement**”) between the Escrow Agent, BP Tex Canada Amalco Corporation and RentOnTheDot, Inc. in respect of the SPA described therein. Expressions used herein have the same meaning, where possible, as is attributed to such expressions in the Escrow Agreement and the SPA, as applicable.

The undersigned hereby demand(s) payment of the following sum(s) from you out of the Fund held by you in accordance with the Escrow Agreement aforesaid in respect of:

☐ Claim pursuant to S. _____ of the SPA, particulars of which are:

◆ _____ ;

◆ _____ .

☐ The amount of the Claim is:

Amount: _____ \$

HST thereon, if applicable: _____

Total Amount Demanded: _____ \$

The undersigned hereby certifies that the monies drawn as aforesaid are drawn in connection with the SPA, and in compliance with the provisions thereof.

You are hereby directed to make payment to: _____ .

DATED this _____ day of _____, 2022.

[DEMANDING PARTY(IES)]

Exhibit 2
Form of Release

[See attached]

RELEASE

TO: Systematic Computer Services Corp. (the "**Purchased Corporation**")

RE: Share purchase agreement dated {{date-signing}} (the "**Purchase Agreement**") among RentOnTheDot, Inc. (the "**Seller**"), Texada Software Pty Limited and BP Tex Canada Amalco Corporation (the "**Purchaser**")

DATE: {{date-closing}}

In consideration of the substantial financial benefits to which the undersigned will be entitled (directly or indirectly) pursuant to the Purchase Agreement, the sufficiency of which is hereby acknowledged, and in consideration that the delivery of this release is a condition of closing the transactions contemplated by the Purchase Agreement, each of the undersigned, on behalf of itself and each of its affiliates, shareholders, directors, officers, representatives, successors and assigns (collectively, with the Seller, the "**Releasing Persons**"), hereby irrevocably and unconditionally remises, releases and forever discharges the Released Persons from any and all Released Claims (each as defined below).

As used in this release:

- (a) "**Claims**" means all actions, causes of action, suits, proceedings, executions, judgements, duties, debts, accounts, contracts and covenants (whether express or implied), claims and demands for losses, damages, liabilities, indemnity, costs, expenses, penalties, interest or injury of every nature and kind, whether in law or in equity, or under statute, in each case whether absolute or contingent, liquidated or unliquidated, choate or inchoate, known or unknown.
- (b) "**Excluded Claims**" means any Claims that any of the undersigned has against a Released Person relating to, arising out of or involving: (i) the undersigned's rights under the Purchase Agreement and the Ancillary Agreements (as defined in the Purchase Agreement); and (ii) fraud on the part of any of the Released Persons.
- (c) "**Released Claims**" means any and all Claims that any of the Releasing Persons had, has, or may have, against any Released Person, relating to or arising out of any cause, matter or thing whatsoever existing up to and including the date hereof in its capacity as a shareholder of the Purchased Corporation, other than Excluded Claims.
- (d) "**Released Persons**" means the Purchased Corporation, and its subsidiaries, shareholders and affiliates and its directors, officers, employees and agents and representatives, both current and former.

Each of the undersigned represents, warrants and covenants that it has not assigned and will not assign to any other person or entity any of the Released Claims. The undersigned agrees and undertakes not to: (i) encourage or instigate any Claims by other persons or entities against the Released Persons in connection with the Released Claims; or (ii) institute or continue any proceedings by way of action, arbitration or otherwise against any person or entity who or which might be entitled to claim contribution, indemnity, damages or other relief over or against any of the Released Persons in connection with the Released Claims.

Each of the undersigned agrees that if a Releasing Person makes any Claim or commences or threatens to commence any Claim against any of the Released Persons for or by reason of any Released Claims, this release may be raised as an estoppel and complete bar to any such Claim.

The undersigned agrees and acknowledges that this release has been executed for the benefit of the Released Persons. The Released Persons shall be entitled to enforce this release against each Releasing Person as though a party hereto, and the Released Persons, other than the Purchaser and the Purchased Corporation, are intended third party beneficiaries of this release.

This release enures to the benefit of each of the Released Persons, and their respective successors, heirs, legal representatives and assigns. This release is binding upon the Releasing Persons.

In the event any provision of this release, or part thereof, shall be found to be void or invalid by a court of competent jurisdiction, such void or invalid provision, or part thereof, shall be deemed to be severed from this release without in any way affecting the validity, enforceability or effect of any of the remaining provisions, or parts thereof, which shall be and remain in full force and effect.

The undersigned will, upon the request of a Released Person, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds and documents as may be reasonably necessary to effect complete consummation of the transactions contemplated by this release.

The undersigned acknowledges and agrees that Feige Nawrocki LLP has acted as counsel only to the Seller and that it fully understands this Release and voluntarily accepts the said terms for the purpose of making full and final compromise, adjustment and settlement of all matters contemplated by such documents.

This release will be governed by, interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

This release may be executed in as many counterparts as may be necessary, and may be executed by facsimile or other means of electronic communication producing a printed copy, each of which so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument and, notwithstanding the date of execution, shall be deemed to bear the effective date set forth above.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF this release has been executed as of the date first written above.

RENTONTHEDOT, INC.

By: _____

Name: Nabil Kassam

Title: President

NOBLE IRON INC.

By: _____

Name: Nabil Kassam

Title: President

Exhibit 3
Form of Non-Competition, Non-Solicitation and Confidentiality Agreement

[See attached]

NON-COMPETITION, NON-DISCLOSURE AND NON-SOLICITATION AGREEMENT

THIS NON-COMPETITION, NON-DISCLOSURE AND NON-SOLICITATION AGREEMENT (the "**Agreement**") dated {{date-closing}} (the "**Effective Date**"), between [**Covenantor**]¹ (the "**Covenantor**"), Systematic Computer Services Corporation (the "**Corporation**"), BP Tex Australia Acquisition Corporation Pty Ltd. (the "**Australian Purchaser**") and BP Tex Canada Amalco Corporation (the "**Purchaser**");

RECITALS:²

- A. The Purchaser has agreed to purchase all of the issued and outstanding shares in the capital of the Corporation from RentOnTheDot, Inc. (the "**Seller**") pursuant to a share purchase agreement (the "**Share Purchase Agreement**") dated {{date-signing}} between, among others, the Purchaser, the Seller and Texada Software Pty. Limited ("**Texada Australia**").
- B. Concurrent with the Share Purchase Agreement, the Australian Purchaser has agreed to purchase substantially all of the business and assets of Texada Australia pursuant to an asset purchase agreement (together with the Share Purchase Agreement, the "**Purchase Agreements**") dated {{date-APA}} between the Australian Purchaser and Texada Australia.
- C. The Covenantor understands and agrees that this Agreement is integral to the transactions contemplated in the Purchase Agreements (the "**Transaction**") and is necessary to protect the legitimate interests of the Purchaser and Australian Purchaser in the context of the Transaction.
- D. It is a condition of the closing of the Transaction that the Covenantor executes and delivers this Agreement to the Purchaser.

NOW THEREFORE in consideration of the above and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each Party), the Parties agree as follows:

Section 1 Defined Terms.

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

"Affiliate" has the meaning given in the Share Purchase Agreement.

"Business" means the business of licensing enterprise inventory and asset management, payment processing, data analytics and accounting software for equipment rental and field service businesses.

"Business Day" means any day of the year, other than a Saturday, Sunday or any day on which major chartered banks are closed for business in Toronto, Ontario or San Francisco, California.

¹ **Note to draft:** Seller, Texada Australia and Nabil to be Covenantors.

² **Note to draft:** Recital A to be adjusted slightly for each non-compete agreement.

"Confidential Information" means all information, in whatever form (whether oral, written, machine readable or otherwise), relating to the Corporation or the Business, including all budgets, forecasts, analyses, financial results, prospects, costs, margins, wages and salaries, bids and other business activities and all financial information, all customer and supplier lists and information, all prospective customer and supplier lists and information, pricing, sales, trade secrets, any secret or proprietary technique, manufacturing techniques, marketing techniques, procedures, operations, know-how, software, source code, documentation or intellectual property.

"control" means the possession, directly or indirectly of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Customers" means any Person who, in the eighteen (18) months preceding the Effective Date, has purchased from the Corporation or Texada Australia any products or services produced, supplied, sold, licensed or distributed by the Corporation or Texada Australia in respect of the Business.

"Notice" has the meaning specified in Section 12.

"Parties" means the Covenantor, the Corporation, the Australian Purchaser, the Purchaser and any other Person who becomes a party to this Agreement, and **"Party"** means any one of them as applicable in the context.

"Person" means an individual, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or governmental entity, and pronouns have a similarly extended meaning.

"Prospective Customers" means all Persons canvassed or solicited at any time during the eighteen (18) months preceding the Effective Date by the Corporation or Texada Australia to purchase any product or service produced, supplied, sold, licensed or distributed by the Corporation or Texada Australia in respect of the Business, in each case to the Covenantor's knowledge, after reasonable inquiry.

"Share Purchase Agreement" has the meaning specified in Recital A.

"Suppliers" means all Persons who are at this date or were at any time during the eighteen (18) months preceding the Effective Date suppliers of the Business.

"Term" has the meaning specified in Section 3.

"Territory" means Canada, the United States of America, Australia and New Zealand.

Section 2 Interpretation.

Any reference in this Agreement to gender includes all genders. Words importing the singular number only include the plural and vice versa. The division of this Agreement into Sections and the insertion of headings are for convenient reference only and do not affect its interpretation and the expression "Section" and other subdivision followed by a number mean and refer to the specified Section or other subdivision of this Agreement. In this Agreement the words "including", "includes" and "include" mean "including (or includes or include) without limitation".

Section 3 Term of Agreement.

The term of this Agreement starts on the Effective Date and ends on the fifth (5th) anniversary of the Effective Date (the "**Term**"). For greater certainty, Section 6 of this Agreement shall survive the expiration or other termination of this Agreement.

Section 4 Non-Competition/Non-Solicitation.

(1) During the Term, the Covenantor shall not and shall cause Persons under the Covenantor's control not to, on the Covenantor's own behalf or on behalf of or in connection with any Person, directly or indirectly, in any capacity whatsoever including as an employer, employee, principal, agent, joint venturer, partner, shareholder or other equity holder, independent contractor, licensor, licensee, franchisor, franchisee, distributor, consultant, supplier or trustee or by and through any Person or otherwise carry on, be engaged in, have any financial or other interest in or be otherwise commercially involved in any endeavor, activity or business in all or any part of the Territory which is substantially the same as or is in competition with the Business.

(2) During the Term, the Covenantor shall not and shall cause Persons under the Covenantor's control not to, on the Covenantor's own behalf or on behalf of or in connection with any other Person, directly or indirectly, in any capacity whatsoever, including as an employer, employee, principal, agent, joint venturer, partner, shareholder or other equity holder, independent contractor, licensor, licensee, franchisor, franchisee, distributor, consultant, supplier or trustee or by or through any Person or otherwise:

- A. canvass or solicit the business of, or procure or assist the canvassing or soliciting of the business of, any Customer or Prospective Customer;
- B. accept, or procure or assist the acceptance of, any business from any Customer or Prospective Customer;
- C. supply, or procure or assist the supply of, any goods or services to any Customer or Prospective Customer; or
- D. obtain, or procure or assist in obtaining the supply of, any goods or services from any Supplier,

in each case, for any purpose which is in competition, in whole or in part, with the Business in all or any part of the Territory.

(3) During the Term, the Covenantor shall not and shall cause Persons under the Covenantor's control not to, on the Covenantor's own behalf or on behalf of or in connection with any Person, directly or indirectly, in any capacity whatsoever, including as an employer, employee, principal, agent, joint venturer, partner, shareholder or other equity holder, independent contractor, licensor, licensee, franchisor, franchisee, distributor, consultant, supplier or trustee or by and through any Person or otherwise:

- A. knowingly solicit the employment or engagement of or otherwise entice away from the employment of the Corporation (or any of its Affiliates) any individual who was employed or engaged in the Business prior to the Effective Date or is, to the knowledge of the Covenantor, after reasonable inquiry, employed by the Corporation (or any of its Affiliates) in connection with the Business following the Effective Date, whether or not such individual would commit any breach of his/her contract or terms of employment by leaving the employ of the Corporation (or any of its Affiliates); or

- B. knowingly procure or assist any Person to solicit the employment or engagement of or otherwise entice away from the employment of the Corporation (or any of its Affiliates) any individual referred to in the preceding paragraph A.

For further clarity, to "knowingly" solicit the employment or engagement of an individual does not include, and therefore this Section 5 does not prohibit, recruitment, offering employment or hiring of an individual if the individual: (i) is no longer employed by the Corporation or its Affiliates; (ii) has approached the Covenantor or a Person under the Covenantor's control to request employment; or (iii) was identified solely as a result of such individual's response to a general advertisement or solicitation made by Persons subject to this provision in a publication of trade or industry interest or through the use of a personnel or hiring agency by the Covenantor or such Person, or (ii) has responded to any other general solicitation by the Covenantor or such Person.

Section 5 Non-Interference.

During the Term, the Covenantor shall not and shall cause Persons under the Covenantor's control not to, on the Covenantor's own behalf or on behalf of or in connection with any other Person, directly or indirectly, in any capacity whatsoever including as an employer, employee, principal, agent, joint venturer, partner, shareholder or other equity holder, independent contractor, licensor, licensee, franchisor, franchisee, distributor, consultant, supplier or trustee or by and through any Person or otherwise, interfere or attempt to interfere with the Business or persuade or attempt to persuade any Customer, Prospective Customer, employee, consultant or Supplier of the Corporation or the Australian Purchaser to discontinue or alter in an adverse manner such Person's relationship with the Corporation or the Australian Purchaser.

Section 6 Non-Disclosure.

The Covenantor shall keep in strict confidence and will not (and will cause Persons under the Covenantor's control not to), directly or indirectly, at any time, during the Term or after the termination of this Agreement for any reason, access, disclose, furnish, disseminate, make available, publish or use any Confidential Information, without limitation as to when or how the Covenantor may have acquired such information. The Covenantor specifically acknowledges that: (i) the Confidential Information derives independent economic value from not being readily known to or ascertainable by proper means by others who can obtain economic value from its disclosure or uses; (ii) reasonable efforts have been put forth by the Corporation and its Affiliates to maintain the secrecy of the Confidential Information; and (iii) the Confidential Information will be the sole property of the Corporation or one or more of their Affiliates, as applicable.

The restrictions on disclosure set forth in this Section 6 will not apply to the extent that:

- A. disclosure of Confidential Information is required by applicable law or court order;
- B. the Confidential Information is or becomes generally available to the public other than as a result of an unauthorized disclosure by the Covenantor or any Affiliate of the Covenantor;
- C. any information is independently developed or acquired by the Covenantor or any Affiliate of the Covenantor without use of or reference to the Confidential Information in breach of this Agreement, as shown by the written records of the Seller or its Affiliate; or
- D. the Confidential Information is used in connection with the enforcement of the Covenantor's rights under the Purchase Agreements.

If the Covenantor is required by applicable law or court order to disclose Confidential Information, the Covenantor will, to the extent permitted by applicable law or such court order, promptly notify the Purchaser prior to making such disclosure and will permit the Purchaser, at its sole expense, to seek a protective order or take other appropriate actions, and will reasonably cooperate in the Purchaser's efforts, to maintain the confidentiality of the Confidential Information.

Section 7 Exceptions.

Notwithstanding the provisions of Sections 5 and 6 hereof, the Covenantor will not be in default under this Agreement by virtue of:

- A. providing services for the benefit of the Corporation, the Purchaser, the Australian Purchaser or any of their Affiliates pursuant to a written service agreement;
- B. continuing to serve as an officer, director or employee of Noble Iron Inc. and/or its Affiliates, but having no involvement in any business which is substantially the same as or in competition with the Business;³
- C. the continued ownership of shares or other financial interests in Noble Iron Inc. and/or its Affiliates or successors, provided that such ownership does not involve the Covenantor's active participation in any business which is substantially the same as or in competition with the Business; and
- D. holding securities listed on a recognized North American stock exchange in Persons conducting business which might be substantially the same as or in competition with the Business, that do not exceed five percent (5%) (including securities held by any Persons acting jointly or in concert with the Covenantor) of the issued and outstanding securities so listed, provided the Covenantor has no connection whatsoever to such Persons and/or business other than as a passive investor.

Section 8 Deemed Inclusion of Affiliates.

For the purposes of this Agreement, all references to the "Purchaser" shall be deemed to include each of the Corporation, the Purchaser and their respective Affiliates.

Section 9 Reasonableness.

The Covenantor expressly acknowledges that this Agreement is reasonable and valid in all respects and irrevocably waives (and irrevocably agrees not to raise) as a defence any issue of reasonableness (including the reasonableness of the Territory or the duration and scope of this Agreement) in any proceeding to enforce any provision of this Agreement, the intention of the Parties being to provide for the legitimate and reasonable protection of the interests of the Corporation, the Australian Purchaser and the Purchaser by providing, without limitation, for the broadest scope, the longest duration and the widest territory allowable by law. The Covenantor specifically acknowledges that the Corporation and the Australian Purchaser conduct business in the Territory as at the Effective Date, and that the Corporation, the Australian Purchaser and the Purchaser would be vulnerable to the competitive activities of the Covenantor if such Covenantor is permitted to compete in the Territory.

³ **Note to draft:** Provision only applicable to Nabil.

Section 10 Notification.

The Covenantor shall immediately notify the Purchaser of any violation, contravention or breach of this Agreement as soon as the Covenantor becomes aware of any such event.

Section 11 Equitable Remedies.

In the event of a violation, contravention, breach or threatened breach of this Agreement by the Covenantor, the Purchaser, the Australian Purchaser and the Corporation are entitled to apply for both temporary and permanent injunctive relief. The right of the Purchaser, the Australian Purchaser and the Corporation to apply for injunctive relief is in addition to any and all other remedies available to them and will not prevent either of them from pursuing, either consecutively or concurrently, any and all other legal or equitable remedies available to them including the recovery of monetary damages.

Section 12 Notices.

Any notice, direction or other communication given pursuant to this Agreement (each a "**Notice**") must be in writing, sent by personal delivery, courier or email and addressed:

- (i) to the Purchaser, the Australian Purchaser or the Corporation at:

c/o Banneker Partners, LLC
480 Pacific Ave Suite 200
San Francisco, CA 94133, United States

Attention: Matthew McDonald / Hugh Kirkpatrick
Email: mmcdonald@bannekerpartners.com;
hkirkpatrick@bannekerpartners.com

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

Stikeman Elliott LLP
Suite 1700, 666 Burrard Street
Vancouver BC V6C 2X8 Canada

Attention: Jared Bachynski
Telephone: 604 631 1430
Email: jbachynski@stikeman.com

- (ii) to the Covenantor at:

[address]

Attention: [●]
Email: [●]

A Notice is deemed to be given and received (i) if sent by personal delivery or 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 place of receipt) and otherwise on the next Business Day, or (ii) if sent by email, upon transmission but subject to confirmation of receipt (not to be unreasonably withheld). A Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent

Notice 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.

Section 13 Miscellaneous.

- (1) **Time.** Time is of the essence in this Agreement.
- (2) **Third Parties.** Subject to Section 8, each Party to this Agreement intends that this Agreement will not benefit or create any right or cause of action in favour of, or on behalf of, any Person, other than the Parties to it, and no Person, other than the Parties to this Agreement, is entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.
- (3) **Amendment.** This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by all of the Parties.
- (4) **Waiver.** No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. 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 it may have.
- (5) **Non-Merger.** The covenants, representations and warranties set forth herein will not merge upon and will survive the closing of the Transaction and, notwithstanding such closing, or any investigation made by or on behalf of any Party, continue in full force and effect. Such closing will not prejudice any right of one Party against any other Party in respect of anything done or omitted under this Agreement or in respect of any right to damages or other remedies.
- (6) **Entire Agreement.** Except for, and to the extent of, any similar obligations contained in employment or consulting agreements (which obligations, for greater certainty, are not superseded by this Agreement and operate concurrently), (i) this Agreement, the Purchase Agreements and any other agreement or agreements and other documents to be delivered under the Purchase Agreements to which the Covenantor is a party collectively constitute the entire agreement between the Parties with respect to the subject matter of this Agreement and they supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties with respect to the subject matter hereof, and (ii) there are no representations, warranties, conditions or other agreements, express or implied, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement except as specifically set out in this Agreement, the Purchase Agreements and any other agreement or agreements and other documents to be delivered under the Purchase Agreements to which the Covenantor is a party.
- (7) **Successors and Assigns.** This Agreement becomes effective when executed by all of the Parties. After that time, it will be binding upon and enure to the benefit of the Parties and their respective heirs, executors, administrators and legal representatives, successors and permitted assigns. Neither this Agreement, nor any of the rights or obligations under this Agreement, may be assigned or transferred, in whole or in part, by the Covenantor.
- (8) **Severance.** If any provision of this Agreement is determined to be illegal, invalid or unenforceable, by an arbitrator or any court of competent jurisdiction from which no appeal exists or is taken, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect. The intention of the Parties is to provide for the

legitimate and reasonable protection of the interests of the Corporation, the Australian Purchaser and the Purchaser by providing, without limitation, for the broadest scope, the longest duration and the widest territory allowable by law.

- (9) **Governing Law.** This Agreement is governed by and will be interpreted and construed in accordance with the exclusive laws of the Province of Ontario and the federal laws of Canada applicable therein. Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Ontario courts situated in the City of Toronto (and appellate courts therefrom) and waives objection to the venue of any proceeding in such court or that such court provides an inappropriate forum.
- (10) **Counterparts.** This Agreement may be executed and delivered in any number of counterparts (including by email or other electronic means), each of which is deemed to be an original, and such counterparts taken together constitute one and the same instrument. Transmission of an executed signature page by facsimile, email or other electronic means is as effective as a manually executed counterpart of this Agreement.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

OR

[COVENANTOR]

[COVENANTOR]

By: _____
Authorized Signatory

**SYSTEMATIC COMPUTER SERVICES
CORPORATION**

By: _____
Authorized Signatory

**BP TEX CANADA AMALCO
CORPORATION**

By: _____
Authorized Signatory

**BP TEX AUSTRALIA ACQUISITION
CORPORATION PTY LTD.**

By: _____
Authorized Signatory

Exhibit 4
Form of Subscription Agreement

[See attached]

SUBSCRIPTION AGREEMENT

THIS AGREEMENT is made as of [--], 2022 (the “Effective Date”) by and between BP Tex Parent, LP, a Delaware limited partnership (“Company”), and Noble Iron Inc., an Ontario corporation (“Buyer”).

WITNESSETH:

WHEREAS, the Company desires to sell to the U.S. dollar equivalent of CDN\$4.2 million worth of Preferred LP Interests of the Company (the “Interests”) to Buyer on the terms and conditions contained herein and in the Agreement of Limited Partnership of the Company dated December 17, 2021 (the “LP Agreement”);

WHEREAS, the Buyer desires to purchase the Interests from the Seller on the terms and conditions contained herein and in the LP Agreement;

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **Subscription.** Subject to the terms and conditions hereof, the Company shall issue and sell to the Buyer, and the Buyer shall purchase from the Company, the Interests for a purchase price equal to the U.S. dollar equivalent of Four Million Two Hundred Thousand and No/100 Canadian Dollars (CDN\$4,200,000.00) (“Purchase Price”), which will be satisfied by payment of CDN\$4,200,000. The Buyer’s subscription for the Interests will not be deemed complete unless and until the Company receives and accepts payment of the Purchase Price. Notwithstanding anything in this Subscription Agreement to the contrary, the Company shall have no obligation to issue any of the Interests to any person who is a resident of a jurisdiction in which the issuance of the Interests to such person would constitute a violation of the securities, “blue sky” or other similar laws of such jurisdiction.

2. **Payment of the Purchase Price; Closing.** The Buyer shall pay the Purchase Price by wire transfer of immediately available funds in the amount of the Purchase Price at the Closing to an account designated by the Company, or by other means approved by the Company at or prior to the Closing. The closing of the sale of the Interests (the “Closing”) shall be deemed to have occurred on the Effective Date.

3. **Conditions.**

(a) Conditions to Obligations of the Company. The obligations of the Company to sell the Interests to the Buyer are subject to the satisfaction of the representations and warranties of the Buyer contained in Section 5 hereof, which shall be true and correct as of the Effective Date and which shall be true

and correct at the Closing in all respects with the same effect as though such representations and warranties had been made as of the Closing. As a further condition of the Company's obligation to sell the Interests to the Buyer, the Buyer shall also execute and deliver a joinder agreement to the LP Agreement, in the form attached hereto as Exhibit A, whereby the Buyer becomes a party to and bound under the Company's LP Agreement. Irrespective of whether such joinder agreement or instrument is actually executed by the Buyer, the Buyer agrees that upon the Company's acceptance of the Buyer's subscription, the Buyer shall be bound by and obligated under the LP Agreement.

(b) Conditions to Obligations of the Buyer. As a condition of the Buyer's obligation to purchase the Interests, the Company shall execute and deliver a side letter containing certain additional rights of the Buyer as may be agreed by the parties.

4. **Representations and Warranties of the Company.** The Company represents and warrants to the Buyer as follows:

(a) Company has full power and authority to enter into this Agreement. This Agreement, when executed and delivered by the Company, will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(b) The Company is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite power and authority to carry on its business as now conducted and as presently proposed to be conducted.

(c) The Interests, when issued, sold and delivered in accordance with the terms and for the consideration set forth in this Agreement, will be validly issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under the LP Agreement, and applicable US state and federal securities laws. Assuming the accuracy of the representations of the Buyer in Section 5 of this Agreement, the Interests will be issued in compliance with all applicable federal and state securities laws.

(d) Contemporaneously with or immediately prior to this Agreement, the Company has received and accepted a subscription from Banneker Partners Fund II, LP ("Banneker") in the amount of the U.S.

dollar equivalent of CDN\$38,000,000 (the “Banneker Subscription”), and the Company will issue to Banneker Preferred LP Interests in exchange therefor. Banneker holds no other Preferred LP Interests, except for, possibly, any Preferred LP Interests issued at the same price per Interest to the extent necessary to fund the purchase price for the [REDACTED] (as defined below). Following the Closing and the completion of the Banneker Subscription, excluding any interests issued in connection with the [REDACTED], Buyer will hold 10.0% of the Preferred LP interests and Banneker will hold 90.0% of the Preferred LP interests.

(e) Except for, [REDACTED], the Company has undertaken no business prior to this Agreement other than certain Organizational Matters, undertaking such matters as may be necessary or convenient, in its discretion, in preparation for and carrying out of Project Tex. For purposes hereof, “Organizational Matters” means, collectively, the formation of the Company, BP Tex Holdings Corporation (“Intermediate”), a wholly-owned subsidiary, and BP Tex Operations, LLC (“Operations”), a wholly-owned subsidiary of Intermediate, the adoption of the organizational and constituent documents of each entity, and other related matters, including but not limited to the appointment of officers, directors, general partner, and managers. “Project Tex” means, collectively, the formation and organization of acquisition vehicles, wholly owned by Operations, and the acquisition by such acquisition vehicles of the shares of Systematic Computer Services Corporation, a wholly-owned subsidiary of RentOnTheDot, Inc., a wholly-owned subsidiary of the Buyer, and the purchase of certain business assets of Texada Software Pty Ltd., a wholly-owned subsidiary of the Buyer. “[REDACTED]”

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(f) The Company’s sole subsidiary is Intermediate. Intermediate’s sole subsidiary is Operations. Operations has no subsidiaries other than those formed in connection with Project Tex, and to the extent undertaken prior to the date hereof, the [REDACTED] Transaction.

(g) The Company has no outstanding liability for borrowed money as of the date of this Agreement, other than, possibly, borrowed money in an amount sufficient to pay any portion of the purchase price for the [REDACTED] Transaction that is not solely funded with equity, if the [REDACTED] Transaction has been completed.

5. **Representations of the Buyer.** The Buyer represents and warrants to the Company as follows:

(a) The Buyer has full power and authority to enter into this Agreement. This Agreement, when executed and delivered by the Buyer, will constitute valid and legally binding obligations of the Buyer, enforceable against such Buyer in accordance with their terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(b) This Agreement is made with the Buyer in reliance upon the Buyer's representation to the Company, which by the Buyer's execution of this Agreement, the Buyer hereby confirms, that the Interests to be acquired by the Buyer will be acquired for investment for the Buyer's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Buyer has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, the Buyer further represents that the Buyer does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of the Interests. The Buyer has not been formed for the specific purpose of acquiring the Interests.

(c) The Buyer has had an opportunity to discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the Interests with the Company's management.

(d) The Buyer understands that the Interests have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act"), by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Buyer's representations as expressed herein. The Buyer understands that the Interests are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, the Buyer must hold the Interests indefinitely unless they are registered with the Securities and Exchange Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Buyer acknowledges that the Company has no obligation to register or qualify the Interests. The Buyer further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Interests, and on requirements relating to the Company which are outside of the Buyer's control, and which the Company is under no obligation and may not be able to satisfy.

(e) The Buyer understands that no public market now exists for the Interests, and that the Company has made no assurances that a public market will ever exist for the Interests.

(f) The Buyer understands that the Interests, to the extent the same may be certificated, may be notated with one or all of the following legends:

(i) “THE INTERESTS REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933.”

(ii) Any legend required by the securities laws of any state to the extent such laws are applicable to the Interests represented by the certificate, instrument, or book entry so legended.

(g) The Buyer is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

(h) If the Buyer is not a United States person (as defined by Section 7701(a)(30) of the Code), the Buyer hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Interests or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Interests, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Interests. The Buyer’s subscription and payment for and continued beneficial ownership of the Interests will not violate any applicable securities or other laws of the Buyer’s jurisdiction.

(i) Neither the Buyer, nor any of its officers, directors, employees, agents, stockholders or partners has either directly or indirectly, including, through a broker or finder (i) engaged in any general solicitation, or (ii) published any advertisement in connection with the offer and sale of the Interests.

6. **Survival of Representations and Warranties.** All representations and warranties made herein shall survive the Closing.

7. **Legal Representation and Expenses.** The parties acknowledge that the Buyer and the Company have had opportunity to obtain legal counsel and tax counsel/advice of their own choosing to represent and advise them in connection with this Agreement and acknowledge that none have relied on the others' respective legal or tax advisors in connection with this Agreement or the transactions contemplated thereby. Each party shall be liable for its own expense in connection with the drafting and negotiation of this Agreement and the Closing.

8. **Conversion to USD.** The parties agree that the number of Interests to be issued under this Agreement was determined by the conversion of the Canadian-dollar Purchase Price into U.S. Dollars at the same exchange rate obtained by Bankeker from its arm's length banker or foreign exchange agent when it purchased Canadian dollars to fund the Bankeker Subscription, namely [] CAD for [] USD, and the Purchase Price (in USD) shall be used for purposes of establishing the Buyer's capital account and other rights under the LP Agreement, which for clarity, is administered in US dollars.

9. **Severability.** Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under applicable law. If any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidation of the remainder of such provision or the remaining provisions of this Agreement.

9. **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns.

10. **Entire Agreement.** This Agreement and the LP Agreement represent the entire agreement of the parties with respect to the Interests. Any amendment or modification to this Agreement shall only be effective if it is executed by each of the parties.

11. **Governing Law.** This Agreement and all actions arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to conflicts of law. All actions or proceedings arising in connection with this Agreement shall be tried and litigated in the federal court in Delaware. Each party hereby waives any right it may have to assert the doctrine of *forum non conveniens* or similar doctrine or to object to venue with respect to any proceeding brought in accordance with this paragraph and stipulates that the courts of the State of Delaware and the federal court located in Delaware shall have *in personam* jurisdiction over each of them for the purpose of litigating any such dispute, controversy, or proceeding.

12. **Counterparts.** This Agreement may be executed in any number of counterparts, whether original, copies, or electronically transmitted, in each case, each of which shall be deemed an original of this Agreement.

[signature pages follow this page]

IN WITNESS WHEREOF, the parties have hereunto set their hands to this Subscription Agreement as of the date first above written.

COMPANY:

BP TEX PARENT, LP

By: BP TEX GP, LLC

By: _____

Name: Matthew McDonald

Title: President

BUYER:

NOBLE IRON INC.

By: _____

Name: _____

Title: _____

EXHIBIT A

FORM OF JOINDER AGREEMENT

Reference is hereby made to the Agreement of Limited Partnership, dated December 17, 2021, as amended from time to time (the “**LP Agreement**”), among the Partners and BP Tex Parent, LP, a limited partnership organized under the laws of Delaware (the “**Company**”). Pursuant to and in accordance with Sections 4.02(b) and 4.03 of the LP Agreement, the undersigned hereby acknowledges that it has received and reviewed a complete copy of the LP Agreement and agrees that upon execution of this Joinder, such Person shall become a party to the LP Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the LP Agreement as though an original party thereto and shall be deemed, and is hereby admitted as, a Limited Partner for all purposes thereof and entitled to all the rights incidental thereto.

Capitalized terms used herein without definition shall have the meanings ascribed thereto in the LP Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of [], 2022.

NOBLE IRON INC.

By: _____

Name: _____

Title: _____

Exhibit 5
Form of IP Assignment

[See attached]

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT (the “**Agreement**”) is made as of {{date-closing}} (the “**Effective Date**”) by Noble Iron Inc. (formerly, “Texada Software Inc.”), a corporation incorporated pursuant to the laws of Ontario, having its principal place of address located at ● (“**Assignor**”), in favor of Systematic Computer Services Corporation (doing business as “Texada Software”), a corporation incorporated pursuant to the laws of Ontario, having its principal place of address located at ● (“**Assignee**”).

WHEREAS, Assignor is the owner of the Assigned Intellectual Property (defined below);

WHEREAS, it was always the parties’ understanding and intention that Assignee would own all rights, title, and interest in and to the Assigned Intellectual Property;

WHEREAS, Assignor and Assignee wish to formally confirm in writing the Assignor’s ownership of the Assigned Intellectual Property;

WHEREAS, pursuant to a Share Purchase Agreement dated {{date-signing}}, (the “SPA”), shares of the Assignee will be purchased by and assigned to new owners (the “Transaction”), and Assignor will receive significant economic benefits and opportunities as a result of the Transaction and desires that the Transaction be consummated;

NOW THEREFORE, in consideration of and ancillary to the SPA and the Transaction, and other consideration (the receipt and adequacy of which are acknowledged), Assignor agrees as follows:

1. Definitions

1.1. Capitalized words and expressions shall have the following meanings:

- (a) “**Assigned Intellectual Property**” means the specific items of Intellectual Property owned by the Assignor on or before the Effective Date, listed in Schedule “A” hereto.
- (b) “**Intellectual Property**” means any and all proprietary and intellectual property rights, under the law of any jurisdiction, including both statutory and common law rights, whether acquired, authored, invented, discovered, created, generated or otherwise developed in whole or in part on, before, or after the Effective Date, and including:
 - i. trademarks, design marks, logos, service marks, certification marks, official marks, trade names, business names, corporate names, service names, trade dress, distinguishing guises, slogans, meta tags, keywords, adwords and other characters, brand elements or other distinguishing features used in association with wares or services and other identifiers of origin, whether or not registered or the subject of an application for

registration and whether or not registrable, and associated goodwill (“**Trademarks**”);

- ii. inventions, invention disclosures, arts, processes, machines, articles of manufacture, compositions of matter, business methods, formulae, developments, discoveries and improvements, whether or not patented or the subject of an application for patent and whether or not patentable and whether or not reduced to practice, methods and processes for making any of them, and related documentation (whether in written or electronic form) and know-how (“**Inventions**”);
 - iii. writings, designs, data, website content, webpages, marketing materials, and other works of authorship and databases (or other collections or compilations of information, data, works or other materials), Software, documentation, literary works, artistic works, pictorial works, graphic works, musical works, dramatic works, audio visual works, performances, sound recordings and signals, including their content, and any compilations of any of them, whether or not registered or the subject of an application for registration, or capable of being registered (“**Works**”); including, and all moral rights;
 - iv. internet domain names, whether registered primary domain names or secondary or other higher level domain names (“**Domain Names**”);
 - v. utility models, industrial designs and all variants of industrial designs, whether or not registered or the subject of an application for registration and whether or not registrable (“**Designs**”);
 - vi. confidential proprietary information, including Technical Information and including, without limitation, trade secrets, business, marketing, know-how, procedures, research records, test information, market surveys, specifications, product designs, plans, compositions, algorithms, research and development data, technical data, tools, other non-public or confidential information and rights to limit the use or disclosure thereof by any person, in each case, that derive independent economic value, actual or potential, from not being generally known to, or not readily ascertainable through proper means by, other persons, but excluding any copyrights or patents that cover or protect any of the foregoing.
- (c) “**Software**” means computer programs, including any and all software implementations or algorithms, applications, utilities, development tools, diagnostics, data, program modules, interfaces, screen displays, report layouts, databases and embed systems, whether in source code, interpreted code or object code form, and any documentation relating to the foregoing.
- (d) “**Technical Information**” means all technical information, including all:

- i. information of a scientific or business nature, regardless of its form;
- ii. documentation with respect to research, development, demonstration or engineering work;
- iii. information that can be or is used to define a design or process, or to procure, produce, support or operate materials or equipment;
- iv. information regarding methods of production;
- v. other drawings, blueprints, patterns, plans, flow charts, equipment parts lists, computer software and procedures, specifications, protocols, data structures, formulae, designs, technical data, descriptions, related instruction manuals, records, passwords, and procedures; and
- vi. data and databases, whether registered or unregistered.

2. Assignment and Covenants

2.1. Assignor does hereby sell, transfer, convey, assign and deliver unto Assignee all of Assignor's worldwide right, title and interest in and to the Assigned Intellectual Property, together with all associated goodwill, the same to be held by Assignee as fully and entirely as the same could have been held and enjoyed by Assignor if this assignment had not been made, this including the assignment of the right to take action and recover in respect of any infringement of the rights of Assignor in and to the Assigned Intellectual Property that took place prior to the date of this assignment and the right to receive any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing.

2.2. Assignor hereby authorizes the Canadian Intellectual Property Office, the United States Patent and Trademark Office, and all other relevant governmental Intellectual Property Offices to transfer and record the assignment of the Assigned Intellectual Property, as assignee thereof, or otherwise as Assignee may direct.

2.3. Assignor hereby authorizes each of the relevant registrars that are responsible for managing any domain names that form part of the Assigned Intellectual Property to transfer those domain names to Assignee, as assignee thereof, or otherwise as Assignee may direct. Assignor shall, at the request of Assignee, assist Assignee in effecting the formal transfer and recording of the assignment of such domain names, and shall execute any separate additional documents, including, without limitation, any forms of transfer including any online forms of transfer, and to do such acts or other things as may be required by Assignee to effect or confirm the assignment and transfer of the domain names to Assignee.

2.4. Assignor further agrees, from time to time, to make, do, and execute, or cause to be made, done, or executed all such further acts, deeds, assurances, or things that may reasonably be required to give effect to the foregoing provisions including the execution of any further country-

specific assignment documents, power of attorney documents and other documents necessary to effect the recordal of the assignments at the various relevant governmental Intellectual Property Offices.

2.5. Assignor further agrees, from time to time, to make, do, and execute, or cause to be made, done, or executed all such further acts, deeds, assurances, or things that may reasonably be required to give effect to the foregoing provisions, including the execution of any further domain name transfer documents, authorizations and forms necessary to effect the assignment and transfer of the domain names to Assignee.

3. Miscellaneous

3.1. The terms and covenants of this Agreement shall inure to the benefit of Assignee, its successors, and assigns and other legal representatives, and shall be binding upon Assignor, its successors, legal representatives and assigns.

3.2. This Agreement shall be construed and interpreted in accordance with and governed by the laws of the Province of Ontario and the laws of Canada applicable therein, without regard to the conflicts of law principles thereof.

3.3. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original copy of this Agreement, but all of which together shall constitute one and the same Agreement.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Assignment Agreement to be duly executed and delivered by its duly authorized representative as of the date first written above.

NOBLE IRON INC.

By: _____

Name:

Title:

SYSTEMATIC COMPUTER SERVICES CORPORATION

By: _____

Name:

Title:

Schedule “A”

Software

The enterprise inventory and asset management, payment processing, data analytics and accounting software marketed as Texada SRM, Texada Mobile, Texada GateWay, Texada Analytics, and Texada Pay.

Trademarks

i. Registered / Pending Trademarks

United States		
Trademark:	FLEETLOGIC	Filed: 01/20/2015
Serial No.:	86508898	
Reg. No.:	5064918	Date: 10/18/2016
Intl. Classes:	009 (1A)	

United States		
Trademark:	LOGO/DESIGN MARK	Filed: 10/21/2015
Serial No.:	86794505	
Reg. No.:	5541361	Date: 08/14/2018
Intl. Classes:	009 (1A)	
Status:	6 year renewal (section 8)	Due: 08/14/2024

United States		
Trademark:	SYSTEMATIC RENTAL MANAGEMENT	Filed: 03/01/2018
Serial No.:	87816664	
Reg. No.:	5547685	Date: 08/21/2018
Intl. Classes:	009 (1A)	
Status:	6 year renewal (section 8)	Due: 08/21/2024

United States		
Trademark:	SRM	Filed: 03/01/2018
Serial No.:	87816628	
Reg. No.:	5599615	Date: 11/06/2018
Intl. Classes:	009 (1A)	
Status:	6 year renewal (section 8)	Due: 11/06/2024

United States		
Trademark:	TEXADA	Filed: 08/27/2019
Serial No.:	88596860	
Intl. Classes:	009 (1A)	
Status:	Final office action issued	Date: 10/06/2020
	Office Action response deadline	Due: 04/06/2021

United States		
Trademark:	TEXADA ANALYTICS	Filed: 11/14/2019
Serial No.:	88692844	
Intl. Classes:	009 (1b)	
Status:	Review prior to publication completed	Date: 09/30/2020
	Publication date	Date: 11/03/2020

Australia		
Trademark:	FLEETLOGIC	Filed: 04/24/2017
Serial No.:	1840110 - registered	
Intl. Classes:	009	
Status:	10 year renewal	Due: 04/24/2027

Canada		
Trademark:	FLEETLOGIC	Filed: 04/24/2017
Serial No.:	1834154 – registered (Trademark No. 1,050,336)	
Intl. Classes:	009	
Status:	10 year renewal	Due: 08/21/2029

New Zealand		
Trademark:	FLEETLOGIC (NZ)	Filed: 06/30/2017
Serial No.:	1067180 – registered	
Intl. Classes:	009	
Status:	10 year renewal due	Due: 04/24/2027

United Kingdom		
Trademark:	FLEETLOGIC	Filed: 06/28/2017
Serial No.:	UK-00003240190 – registered (Trademark No. UK00003240190)	
Intl. Classes:	009	
Status:	10 year renewal due	Due: 06/28/2027

Australia		
Trademark:	RENTALLOGIC	Filed: 09/07/2018
Serial No.:	1954077 – registered	
Intl. Classes:	042	
Status:	10 year renewal due	Due: 09/07/2028

Australia		
Trademark:	RENTALLOGIC	Filed: 09/07/2018
Serial No.:	2038617 - registered	
Intl. Classes:	009	
Status:	10 year renewal due	Due: 09/20/2029

New Zealand		
Trademark:	RENTALLOGIC	Filed: 09/07/2018
Serial No.:	1102124 – registered	
Intl. Classes:	042	
Status:	10 year renewal due	Due: 03/09/2029

New Zealand		
Trademark:	RENTALLOGIC	Filed: 09/07/2018
Serial No.:	1131820 – registered	
Intl. Classes:	009	
Status:	10 year renewal due	Due: 10/08/2029

ii. Unregistered Trademarks

Texada Core

Texada Pro (Not publicly used yet)

Texada Enterprise (Not publicly used yet)

Gateway

Texada Pay



Domains

fleetlogic.app
fleetlogic.ca
fleetlogic.mobi
getfleetlogic.com
rentallogic.ca
rentallogic.com
systematicsoftware.com
texada.app
texada.io
texadaholdings.com
texadanalytics.com
texadasoftware.com
texadasoftware.com.au
texadasoftware.net
texadasoftware.org

Exhibit 6
Form of D&O Resignation & Release

[See attached]

RESIGNATION AND MUTUAL RELEASE

From: [●] (the “Undersigned”)

To: Systematic Computer Services Corporation (the “**Purchased Corporation**”)

RE: Share Purchase Agreement dated {{date-signing}} (the “**Purchase Agreement**”) by and among BP Tex Canada Amalco Corporation, as the Purchaser, RentOnTheDot, Inc., as the Seller and Texada Software PTY Limited, as the Australian Asset Seller.

All capitalized terms used but not defined in this Resignation and Release have the meanings given to such terms in the Purchase Agreement.

1. The Undersigned hereby resigns each of his or her respective roles as a director and/or officer of the Purchased Corporation (but for clarity does not, if applicable, resign his or her employment with the Purchased Corporation), effective as of the Closing Date.
2. For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Undersigned and the Purchased Corporation, effective upon the Closing:
 - a. the Purchased Corporation, on its own behalf and on behalf of its respective successors and assigns, and its respective current and future directors, officers, shareholders, employees, agents and representatives (for clarity, a reference herein to the Purchased Corporation shall be inclusive of the foregoing Persons), hereby releases and forever discharges the Undersigned and the Undersigned’s heirs, personal representatives, executors and assigns (for clarity, a reference herein to the Undersigned shall be inclusive of the foregoing Persons), jointly and severally, of and from any and all Undersigned Released Claims, and the Purchased Corporation hereby agrees that it shall forever refrain and forebear from commencing, instituting, prosecuting or otherwise attempting to collect or enforce any of the Undersigned Released Claims; and
 - b. the Undersigned hereby releases and forever discharges the Purchased Corporation of and from any and all Company Released Claims, and the Undersigned hereby agrees that he or she shall forever refrain and forebear from commencing, instituting, prosecuting or otherwise attempting to collect or enforce any of the Company Released Claims.
3. As used in this Resignation and Release, the following terms have the meanings set out below:
 - a. “**Claims**” in respect of a matter means, collectively, any and all claims, liabilities, demands, debts, accounts, covenants, agreements, obligations, costs, expenses, actions or causes of action of every nature, character or description relating to or arising out of, whether directly or indirectly, such matter.
 - b. “**Company Excluded Claims**” means any and all Claims that the Undersigned may have against the Purchased Corporation relating to or arising out of, whether directly or indirectly, by reason or as a consequence of, (i) fraud, fraudulent or intentional misrepresentation, intentional breach of agreements

binding on the Purchased Corporation, or criminal or willful misconduct, in each case, on the part of the Purchased Corporation; (ii) the Undersigned's rights as an employee with the Purchased Corporation, whether or not they had a written employment agreement with the Purchased Corporation, if applicable; (iii) the Undersigned's entitlement to indemnification in accordance with the Purchase Agreement, if applicable; (iv) the Undersigned's entitlement to any consideration pursuant to the terms and conditions of the Purchase Agreement, if applicable; (v) the Undersigned's entitlement to coverage or benefits under any insurance maintained for the benefit or protection of the directors and/or officers of the Purchased Corporation; and (vi) any breach by the Purchased Corporation of any of the terms of this Resignation and Release.

- c. **"Company Released Claims"** means any and all Claims which the Undersigned now has or hereafter can, shall or may have against the Purchased Corporation relating to or arising out of, whether directly or indirectly, by reason or as a consequence of, the Undersigned serving as a director and/or officer of the Purchased Corporation on or prior to the Closing Date, other than the Company Excluded Claims.
 - d. **"Undersigned Excluded Claims"** means any and all Claims that the Purchased Corporation may have against the Undersigned relating to or arising out of, whether directly or indirectly, by reason or as a consequence of, (i) fraud, fraudulent or intentional misrepresentation, intentional breach of agreements binding on the Undersigned, or criminal or willful misconduct, in each case, on the part of the Undersigned including, but not limited to, those arising pursuant to the Purchase Agreement, the Ancillary Agreements and the transactions contemplated thereby; and (ii) any breach by the Undersigned of any of the terms of this Resignation and Release.
 - e. **"Undersigned Released Claims"** means any and all Claims which the Purchased Corporation now has or hereafter can, shall or may have against the Undersigned relating to or arising out of, whether directly or indirectly, by reason or as a consequence of, the Undersigned serving as a director and/or officer of the Purchased Corporation on or prior to the Closing Date, other than the Undersigned Excluded Claims.
- 4. As a condition to the Closing: (a) the Purchased Corporation has agreed to release the Undersigned; and (b) the Undersigned has agreed to release the Purchased Corporation; in each case, on the terms of this Resignation and Release.
 - 5. This Resignation and Release is delivered pursuant to Section 6.1(d)(iv) and Section 6.2(d)(iv) of the Purchase Agreement.
 - 6. Each of the Undersigned and the Purchased Corporation represents and warrants that he, she, or it (as applicable) has not assigned, and hereby covenants and agrees that he, she, or it (as applicable) will not assign, to any person, partnership, body corporate or other entity any Claims which he, she, or it (as applicable) releases by this Resignation and Release.
 - 7. The parties agree that this Resignation and Release shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

8. If any provision of this Resignation and Release or a portion thereof shall be held or made invalid or unenforceable, such invalidity or unenforceability shall attach only to such provision or the relevant portion(s) thereof, as applicable, and shall not in any manner affect or render invalid or unenforceable any other provision of this Resignation and Release.
9. This Resignation and Release may be executed in two or more counterparts and may be executed by electronic transmission, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same agreement. The delivery of this Agreement may be made by facsimile or portable document format (.pdf), and such signatures shall be treated as original signatures for all applicable purposes.

[Signature page follows.]

DATED as of the Closing Date.

[●]

ACKNOWLEDGED AND AGREED as of the Closing Date.

**SYSTEMATIC COMPUTER SERVICES
CORPORATION**

By: _____

Name:

Title:

Exhibit 7
Form of Transition Services Agreement

[See attached]

SERVICES AGREEMENT

This Services Agreement (this "**Agreement**") is made and entered into as of {{date-closing}}, by and between NOBLE IRON INC., an Ontario corporation ("**Noble Iron**") and SYSTEMATIC COMPUTER SERVICES CORPORATION, an Ontario corporation (the "**SYSTEMATIC**" and together with Noble Iron, the "**Parties**").

WHEREAS, Rentonthedot, Inc. (the "**Seller**"), a wholly-owned subsidiary of Noble Iron, has entered into a share purchase agreement (the "**Purchase Agreement**") dated as of {{date-signing}} among the Seller, Texada Software Pty Limited and BP Tex Canada Amalco Corporation (the "**Purchaser**"), pursuant to which the Purchaser will acquire all of the issued and outstanding shares in the capital of Systematic from the Seller (the "**Transaction**");

WHEREAS, the closing of the Transaction is being consummated on the date of this Agreement (the "**Effective Date**"); and

WHEREAS, in connection with the Purchase Agreement, Systematic has requested and Noble Iron is willing to provide to Systematic the transitional services to be provided by Noble Iron to Systematic set forth in Schedule A appended hereto, and such other services as may be agreed to between the Parties from time to time (if any) (collectively, the "**Services**").

NOW, THEREFORE, in consideration of the mutual covenants and agreements in this Agreement and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Provision of Services.** Noble Iron shall provide the Services to Systematic pursuant to the terms and subject to the conditions of this Agreement.
2. **Standard of Care:** Noble Iron will use commercially reasonable efforts to cause its employees to provide the Services to the best of their ability and in a competent and professional manner. Noble Iron will provide the Services in good faith and in the best interests of the Systematic.
3. **Term:** The term of this Agreement commences on the Effective Date and will continue for a period of 6 months, unless this Agreement is terminated earlier in accordance with Section 10 hereof (the "**Term**"). This Agreement may be renewed for one additional 6-month period upon the same terms and conditions if the Parties mutually agree to renew the same.
4. **Conflict of Interest:** Noble Iron represents and warrants that: (a) there are, as of the date hereof, no conflicts of interest or fiduciary obligations, written or unwritten, which would affect its ability to provide the Services; and (b) during the Term, it will not and will use commercially reasonable efforts to ensure that its employees providing Services do not enter into any agreement, or undertake any other course of action which may reasonably be expected to give rise to a conflict of interest or impair its ability to provide the Services.
5. **Direction and Control:** Noble Iron will be solely responsible for determining the means and methods of performing the Services within the overall standards and policies established by Systematic. The Service Provider will ensure that its employees providing Services devote adequate time and attention in order to provide the Services. Noble Iron

is under no obligation to provide the Services for any particular number of hours a day, or for any particular number of days a week. Further, it is understood and agreed between the parties that Noble Iron is not limited in providing services to any other person during the Term provided that the provision of such services does not breach the terms of this Agreement and does not compete with the business of Systematic. Except as expressly set out herein to the contrary, Noble Iron will provide all necessary tools and equipment necessary to perform of the Services.

6. **Consulting Fees:**

In consideration of the Services rendered hereunder, Noble Iron will be paid a consulting fee of CAD\$11,250 per week (the "**TSA Fee**"), plus goods and services tax or harmonized sales tax eligible under the *Excise Tax Act* (Canada) ("**HST**"), as required. The TSA Fee will be paid monthly in arrears, payable within 30 days of submission an appropriate invoice reflecting the Services rendered in the previous month.

7. **Independent Status:** The parties agree that Noble Iron is an independent contractor and that this Agreement will not create any partnership, joint venture, employer/employee, principal/agent, master/servant or any other relationship between the Systematic on the one hand, and the Noble Iron or any individual providing Services on the other hand, except that of independent contractor between Noble Iron and Systematic. None of the benefits provided by Systematic to its employees, including health and dental coverage, compensation insurance and unemployment insurance, shall be available to any individual providing Services. Noble Iron will be solely and entirely responsible for its acts and the acts of its personnel during the performance of this Agreement. Accordingly, Systematic has no responsibility to make deductions for, or to pay, benefits, health, welfare and pension costs, withholdings for income taxes, employment insurance premiums, Workers' Compensation premiums, Canada Pension Plan premiums, payroll taxes, disability insurance premiums or any other similar charges in any jurisdiction with respect to the payment for the Services. If Systematic should ever be required by any governmental authority at any time to pay on Noble Iron's behalf, or on behalf of any individual providing Services, any assessments including, without limitation, income tax, Employment Insurance premiums, Canada Pension Plan contributions, Provincial Health Care contributions, or Worker's Compensation contributions, Noble Iron agrees to indemnify and will, forthwith upon notice, reimburse Systematic and its applicable affiliates, and their respective officers, directors, employees and agents from and against any and all loss, liability, claim, damage, expense, fine, penalty or interest in respect of such payment. These obligations of Noble Iron will survive the termination/expiration of this Agreement.

8. **Expenses:** As an independent contractor, Noble Iron is solely responsible for any and all expenses incurred in providing the Services. Systematic is not responsible for reimbursing the Noble Iron or any individual providing services for any expenses; provided that if travel is required to meet with customers, Systematic will reimburse Noble Iron for all reasonable out-of-pocket expenses incurred by Noble Iron in connection with such travel in accordance with its then-current expense reimbursement policy. As may be requested by Systematic or required by its policies, Noble Iron will furnish to Systematic statements and receipts for all such expenses.

9. **Confidentiality:** Noble Iron agrees to maintain in confidence and not to use or disclose to any other person, company, firm, organization, or other entity whatsoever any

confidential information respecting the business of Systematic or its clients, except as reasonably required in the performance of the Services or as required by law. Noble Iron agrees to take no action that may cause any such information to lose its character as confidential information. Further, Noble Iron agrees that its obligations in this regard will continue in full force and effect following the termination of this Agreement regardless of the reason therefor. Noble Iron agrees that all equipment, records, files, forms, client lists, materials, computer programs, discs, software, equipment and any other documents or property pertaining to the business of Systematic which may come into its possession or control pursuant to the terms of this Agreement is and will remain the exclusive property of Systematic at all times. Noble Iron also acknowledges and agree that all rights, title and interest in all developments related to Systematic's business or that use Systematic's assets are owned by Systematic and Noble Iron hereby assigns any rights, title and interest that it may have in such developments to Systematic (and waives any related moral rights). Noble Iron's obligations under this paragraph will survive the termination or expiration of this Agreement.

10. **Termination:**

- (a) This Agreement and the relationship created under this Agreement may be terminated:
 - (i) by either Party upon the material breach or default by the other Party of any provision of this Agreement;
 - (ii) by Systematic immediately upon the legal incapacitation, death or any termination of employment with Noble Iron (or its affiliates) of any individuals providing Services on behalf of Noble Iron;
 - (iii) by Systematic on thirty (30) days' written notice to Noble Iron; or
 - (iv) upon the mutual agreement of the parties.
- (b) Following the termination of this Agreement, Noble Iron will be paid any outstanding fees earned by and owing to such Party hereunder up to and including the effective date of termination and upon receipt thereof the Parties shall cease to have any rights provided under this Agreement (except for rights that are expressly provided to survive termination). Noble Iron agrees that it will accept payment under this paragraph in full and final satisfaction of all claims in respect of Services rendered and that Noble Iron will not have any claim to any additional notice or payment in lieu of notice in respect of the termination of Noble Iron's engagement to provide Services.

11. **Privacy and Personal Information:** Noble Iron acknowledges that as a result of Noble Iron's engagement, it may become aware of personal information (as such term is defined in the *Personal Information Protection and Electronic Documents Act* (Canada)) which is collected, used or disclosed by Systematic. Noble Iron will not, without the prior written consent of Systematic, disclose or make available any such personal information to any other person or entity except in accordance with Systematic's express instructions. Noble Iron agrees that any personal information provided to Noble Iron or its personnel by Systematic will only be used by Noble Iron or its personnel for such purposes as are specified therein and for no other purpose. Noble Iron agrees to

execute any such further agreements required to evidence Noble Iron's agreement in respect thereof.

12. **Indemnity:** Noble Iron agrees to indemnify Systematic from and against any and all claims, costs, liabilities, damages, charges and expenses, arising out of or in connection with any gross negligence or wilful default in the performance of the Services pursuant to this Agreement, including any costs, losses or penalties incurred by Systematic as a result of any actual or alleged failure to make any deductions, withholdings, remittances and contributions required by law, if any, on compensation payable to Noble Iron personnel in connection with this Agreement. Provided, however, that Noble Iron will not be liable hereunder for any indirect, consequential, special, or punitive damages, or any lost profits or loss of business or reputation arising out of any Services provided in good faith. If Systematic should ever be required by any governmental authority at any time to pay on Noble Iron's or its personnel's behalf any assessments including, but not limited to, income taxes, employment insurance premiums, workers' compensation premiums, Canada Pension Plan premiums, payroll taxes or any other similar charges, Noble Iron will, forthwith upon notice and as applicable, reimburse Systematic for such payment, together with interest and any penalties applicable thereon. Noble Iron's obligations under this paragraph will survive the termination or expiration of this Agreement. Systematic agrees to indemnify Noble Iron from and against any and all claims, costs, liabilities, damages, charges and expenses, arising directly out of or in connection with the proper performance of the Services pursuant to this Agreement in the ordinary course (which indemnity will not cover: (i) any claims arising out of the Purchase Agreement or the Transaction, (ii) any claims from Noble Iron's shareholders, (iii) any matters for which Noble Iron is to be responsible under this Agreement (including for clarity any claims relating to compensation of Noble Iron's personnel) or (iv) any claims for indirect, consequential, special, or punitive damages, or any lost profits or loss of business or reputation).
13. **Acknowledgment:** By entering into this Agreement, each Party acknowledges and agrees that it has read and understands its obligations under this Agreement, agrees to all of the terms hereof and has been given the opportunity to seek independent legal advice in respect of the same. Noble Iron understands and agrees that its personnel are not and will not be employees of Systematic. Noble Iron agrees that Systematic will not be obligated to make any payments to Noble Iron upon termination of this Agreement except in respect of Services rendered to the date of termination and as otherwise provided herein.
14. **General:**
 - (a) This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and the Parties acknowledge and agree that its execution has not been induced by, nor do either of the Parties rely upon or regard as material, any representations or writings whatsoever not incorporated and made a part of this Agreement. This Agreement supersedes any prior agreements understandings, negotiations and discussions, whether oral or written, between the parties with respect to the subject matter hereof.
 - (b) The Parties intend that this Agreement will not benefit or create any right, stipulation for the benefit of, delegation open for acceptance by, or cause of

action in favour of, any Person, other than the Parties to this Agreement and their respective successors and permitted assigns.

- (c) No amendment, change or modification of this Agreement will be valid unless in writing signed by the Parties hereto.
- (d) This Agreement will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
- (e) If any provision of this Agreement will be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement will not be affected by such invalidity.
- (f) No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar) or be deemed to be a waiver with respect to any other future instance involving the same provisions. No waiver will be binding unless executed in writing by the Party to be bound by the waiver. 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 further exercise of that right or the exercise of any other right it may have.
- (g) Neither this Agreement nor any of the rights or obligations under this Agreement may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Party, which consent must not be unreasonably withheld. Any purported assignment or transfer without such written consent will be null and void and of no effect. This Agreement is binding upon and inures to the benefit of the Parties and their respective successors and permitted assigns.
- (h) On or after the date of this Agreement, each Party will take, or cause to be taken, all such action as is reasonably required to carry out the purposes and intent of this Agreement.
- (i) This Agreement may be executed by the parties in one or more counterparts, each of which when so executed and delivered will be deemed to be an original, and such counterparts will together constitute one and the same instrument.

[Remainder of page left intentionally blank.]

IN WITNESS WHEREOF the Parties have entered into this Agreement as of the date first written above.

**SYSTEMATIC COMPUTER SERVICES
CORPORATION**

NOBLE IRON INC.

By: _____
Authorized Signatory

By: _____
Authorized Signatory

SCHEDULE A SERVICES

In connection with the Transaction, the parties have agreed that Noble Iron shall complete such transition tasks as may be mutually agreed to between Noble Iron and Systematic during the Term, which will include providing services consistent with those responsibilities that any personnel of Noble Iron had with Systematic immediately prior to the closing of the Transaction and providing advice to Systematic, consistent with the tasks performed by personnel of Noble Iron in connection with the business of Systematic prior to the Effective Date, in order to ensure the smooth transition of the business, client relationships, and financial management functions of Systematic following the closing of the Transaction and to be reasonably available to answer any questions or inquiries it may have in relation to such transition. Specific responsibilities shall include, but are not limited to, assisting with management of customer relationships on a part-time basis, working with the operations team, and coordinating transition matters with Systematic's management team as needed. Systematic shall provide Noble Iron access to such materials as are necessary in connection with the foregoing.