

# SHARE PURCHASE AGREEMENT

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## 1. SUBJECT OF SALE – FSP AND GROUP

- 1.1 The subject of this Share Purchase Agreement (the “**Agreement**”) is the sale of all ownership and control of the following entities (together, the “**Group**”):
- 1.1.1 Financial Service Provider: GLOBAL PEOPLE’S TRUST LP (the “**Financial Service Provider**”), and
  - 1.1.2 General Partner: GLOBAL PEOPLE’S TRUST (MANAGEMENT) LIMITED (the “**General Partner**”).
- 1.2 The Seller agrees to sell, and the Purchaser agrees to purchase, all limited partnership interests in the Financial Service Provider and all shares in the General Partner comprising 100% ownership and control of the Group (together, the “**Shares**”).

## 2. KEY COMMERCIAL TERMS

- 2.1 Seller: Darrence Hugh CHRISTIAN, [Redacted - Personal Contact Information], 13 Hartford Terrace, Huntington, Hamilton, 3210, New Zealand.
- 2.2 Purchaser: Global Compliance Applications Corp., [Redacted - Personal Contact Information], PO Box 43, Suite 830, 1100 Melville Street, Vancouver, BC Canada V6E 4A6.
- 2.3 Purchase Price: 38,000,000 common shares in the capital of the Purchaser (the “**Consideration Shares**”) issued to the Seller, or a nominee thereof, at a deemed price of CAD\$0.015 per Consideration Share, subject to the minimum pricing requirements of the Canadian Securities Exchange (the “**CSE**”).
- 2.4 Support: The Seller will provide the Purchaser with 3 months of compliance and local director support following the completion of the transaction.

## 3. PRIOR PROOFS AND DILIGENCE DOCUMENTS PROVIDED

- 3.1 The Seller now provides, or has provided, to the Purchaser the documents listed in **Schedule 1** as proof that:
- 3.1.1 the Financial Service Provider is registered under the Financial Service Providers (Registration and Dispute Resolution) Act 2008 and with the financial service(s) of keeping, investing, administering, or managing money, securities, or investment portfolios on behalf of other persons.
  - 3.1.2 Each member of the Group is validly formed, registered, and is in good standing as a company or limited partnership (as appropriate).
  - 3.1.3 The Financial Service Provider holds the following bank accounts that are open with ANZ Bank in New Zealand:
    - 3.1.3.1 [Redacted - Confidential Banking Information], being a foreign currency account in USD.
    - 3.1.3.2 [Redacted - Confidential Banking Information] being a foreign currency account in EUR.

- 3.2 The Purchaser acknowledges receipt of the documents set forth in **Schedule 1** and confirms that it has reviewed them prior to entering this Agreement.
- 3.3 This Agreement is entered into in reliance only on:
  - 3.3.1 the representations and warranties contained in **Schedule 6**; and
  - 3.3.2 the specific documents listed in **Schedule 1**.

#### 4. PURCHASER DOCUMENTS AND ACCEPTANCE PROCESS

- 4.1 The Purchaser must:
  - 4.1.1 Within three (3) Business Days of signing this Agreement, provide the Seller with the documents listed in **Schedule 2** (the "**Purchaser Documents**"); and
  - 4.1.2 Within three (3) Business Days of signing this Agreement post a CSE Form 9 – *Notice of Issuance or Proposed Issuance of Listed Securities* (the "**CSE Notice**") on its CSE page.
  - 4.1.3 Within ten (10) Business Days of signing this Agreement, provide the Seller with a CSE Non-Objection Notice, stating that the Purchaser has not received any objection from the CSE in connection with the CSE Notice, five (5) Business Days following the posting of the CSE Notice, or that the Purchaser has received an objection from the CSE in connection with the CSE Notice, but that it has received confirmation from the CSE that they have no further objections, questions, or comments in connection with the CSE Notice
- 4.2 The Seller must accept or reject the Purchaser Documents within three (3) Business Days after receipt.
- 4.3 If the Purchaser Documents are rejected, the Seller must identify deficiencies or reasons, and the Purchaser may resubmit corrected documents or further information or undertakings.
- 4.4 If the Purchaser fails to provide acceptable Purchaser Documents, the Seller may cancel this Agreement by written notice to the Purchaser.
- 4.5 For the purposes hereof, the "**CP Start Date**" shall be defined as the date that is the later of:
  - 4.5.1 the date that the Seller accepts the Purchaser Documents; and
  - 4.5.2 the date the Purchaser provides the CSE Non-Objection Notice to the Seller

#### 5. CONDITIONS PRECEDENT

- 5.1 From the CP Start Date, the Seller must satisfy the conditions precedent set out in **Schedule 3** (the "**Conditions Precedent**"), within fifteen (15) Business Days.
- 5.2 The Conditions Precedent comprise:
  - 5.2.1 further diligence and confirmation documents.
- 5.3 When satisfied, the Seller must issue a written Conditions Precedent Satisfaction Notice to the Purchaser.

- 5.4 The Purchaser may object within three (3) Business Days, but only with valid reasons, clearly explained, together with any reasonable remedial actions necessary to satisfy them. Failure to make any valid objection within the time limit constitutes acceptance.
- 5.5 Once accepted, this Agreement becomes unconditional.
- 5.6 If the Conditions Precedent are not satisfied within the agreed period, and remain unsatisfied, the Purchaser may cancel this Agreement by written notice to the Seller

## 6. TRANSFER OF SHARES

- 6.1 Within three (3) Business Days after the satisfaction of the Conditions Precedent at which point the Agreement is unconditional, the Seller must transfer the Shares to the Purchaser.
- 6.2 The Seller must deliver the evidence listed in **Schedule 4**.
- 6.3 Transfer of the Shares is complete when all transfer documents have been executed and delivered.

## 7. PAYMENT OF PURCHASE PRICE

- 7.1 Within five (5) Business Days after completion of transfer the Shares as contemplated in Section 6, the Purchaser must issue the Consideration Shares to the Seller. The date on which the Purchaser issues the Consideration Shares to the Seller is referred to herein as the “**Closing Date**.”
- 7.2 Failure to do so entitles the Seller to the remedy specified in **Schedule 5**.

## 8. WARRANTIES AND UNDERTAKINGS

- 8.1 The Seller gives the representations and warranties set out in **Schedule 6**.
- 8.2 Schedule 6 contains the entire framework governing for the Seller’s liability:
  - 8.2.1 all representations and warranties;
  - 8.2.2 all limitations on liability; and
  - 8.2.3 all claim procedures and remedies.
- 8.3 The Purchaser gives the undertakings set out in **Schedule 7**.

## 9. GENERAL

- 9.1 Governing law: New Zealand.
- 9.2 Disputes: Arbitration in Auckland under AMINZ expedited arbitration rules, unless this agreement provides for direct claims or remedies for liquidated damages.
- 9.3 Amendments must be in writing executed by the parties hereto.
- 9.4 Notices must be sent from the email address of the sending party to the email address of the receiving party, using the email addresses in 2.1 and 2.2
- 9.5 This is the entire agreement between the parties except any other agreement in writing and signed by both parties (for example, any later agreement for the Seller to continue to act as a Resident Director).

## 10.EXECUTION

The Parties enter into this Share Purchase Agreement including the Key Terms, Representations, Terms, Conditions and Warranties, and Schedules, by signing below.

### The Seller

Darrence Hugh CHRISTIAN

"Darrence Hugh Christian"

Signature

Date Signed: 6<sup>th</sup> March 2026

### The Purchaser

Global Compliance Applications Corp.

"Ryan Gibson"

Authorized Signatory: Ryan Gibson

Date Signed: 7<sup>th</sup> March 2026

# SCHEDULE 1 – PRIOR PROOFS AND DILIGENCE DOCUMENTS PROVIDED

## 1. FSPR screenshots:

### View FSP Details

GLOBAL PEOPLE'S TRUST LP (FSP1002811) (NZBN: 9429050290505) [FSP (Entity)] Registered

Request Authority

General Details | Addresses | Financial Services | Filings

<b>FSP Number</b>	FSP1002811
<b>FSP Name</b>	<a href="#">GLOBAL PEOPLE'S TRUST LP</a>
<b>Show Previous Name(s)</b>	
<b>NZBN</b>	9429050290505
<b>Trading As</b>	
<b>FSP Registration Date</b>	22-Mar-2022
<b>FSP Status</b>	Registered
<b>Annual Confirmation Filing Month</b>	March, last filed on 31-Mar-2025

### View FSP Details

GLOBAL PEOPLE'S TRUST LP (FSP1002811) (NZBN: 9429050290505) [FSP (Entity)] Registered

Request Authority

General Details | Addresses | Financial Services | Filings

<b>Registered Office</b>	Darrence Christian, 13 Hartford Terrace, Huntington, Hamilton, 3210, New Zealand
<b>Business Address</b>	13 Hartford Terrace, Huntington, Hamilton, 3210, New Zealand

### View FSP Details

GLOBAL PEOPLE'S TRUST LP (FSP1002811) (NZBN: 9429050290505) [FSP (Entity)] Registered

Request Authority

General Details | Addresses | Financial Services | Filings

#### Financial Services

This FSP is registered to provide the following financial services:

Keeping, investing, administering, or managing money, securities, or investment portfolios on behalf of other persons	
<b>Start Date</b>	22-Mar-2022

[Previously provided Financial Services](#)

#### Dispute Resolution Scheme

This FSP is not providing any financial service(s) to retail clients and is therefore not required to join a dispute resolution scheme.

# View FSP Details

GLOBAL PEOPLE'S TRUST LP (FSP1002811) (NZBN: 9429050290505) [FSP (Entity)] Registered

Request Authority

- General Details
- Addresses
- Financial Services
- Filings

Filings	
Filing Name	Registered Date
<a href="#">CHANGE FSP ADDRESSES</a>	17-Feb-2026 15:21:12
<a href="#">REFRESH FROM SOURCE REGISTERS</a>	13-Feb-2026 10:36:29
<a href="#">MAINTAIN FINANCIAL SERVICES</a>	04-Sep-2025 14:08:55
<a href="#">ANNUAL CONFIRMATION</a>	31-Mar-2025 17:47:22
<a href="#">REFRESH FROM SOURCE REGISTERS</a>	06-Sep-2024 00:27:17
<a href="#">REFRESH FROM SOURCE REGISTERS</a>	14-Jun-2024 09:02:17
<a href="#">ANNUAL CONFIRMATION</a>	15-Apr-2024 17:19:51

## 2. Entity Registration (LP)

Certificate of Registration (LP)



**Certificate of Registration**

**GLOBAL PEOPLE'S TRUST LP**  
**50092869**  
**NZBN: 9429050290505**

This is to certify that EXTERNAL TRADE SERVICES TRUST LP was registered under the Limited Partnerships Act 2008 on the 14th day of February 2022 and changed its name to PURPLE NINE FINANCIAL SERVICES TRUST LP on the 17th day of May 2022 and changed its name to GLOBAL PEOPLE'S TRUST LP on the 10th day of February 2026



Registrar of Companies  
17th day of February 2026



To check the validity of this certificate visit  
<https://app.businessregisters.govt.nz/sber-businesses/verify/9429050290505/LimitedPartnership-02384010.html>

Certificate generated on 17 February 2026 03:50 PM NZDT

LP register extract:



## Limited Partnership Extract

**GLOBAL PEOPLE'S TRUST LP**  
**NZBN: 9429050290505**

<b>Entity Type:</b>	Limited Partnership (NZ)
<b>Registration Number:</b>	50092869
<b>Status:</b>	Registered
<b>Date of Registration:</b>	14-Feb-2022
<b>Annual Return Filing Month:</b>	March

### Address Details

#### Registered Office Address

Darrence Christian, 13 Hartford Terrace, Huntington, Hamilton, 3210, New Zealand

#### Address For Service

Darrence Christian, 13 Hartford Terrace, Huntington, Hamilton, 3210, New Zealand

#### Postal Address

Darrence Christian, 13 Hartford Terrace, Huntington, Hamilton, 3210, New Zealand

### General Partner Details

#### General Partner 1

<b>Name:</b>	GLOBAL PEOPLE'S TRUST (MANAGEMENT) LIMITED
<b>NZBN:</b>	9429052170348
<b>Registered Office:</b>	Darrence Christian, 13 Hartford Terrace, Huntington, Hamilton, 3210, New Zealand
<b>Address For Service:</b>	Darrence Christian, 13 Hartford Terrace, Huntington,

For further details relating to this limited partnership check <https://app.businessregisters.govt.nz/view/LP/9429050290505>

Extract generated on 17 February 2026 03:56 PM

page 1 of 2

# LP Limited Partner confidential register details screenshot

## View Details

GLOBAL PEOPLE'S TRUST LP (50092869) (NZBN: 9429050290505) [Limited Partnership (NZ)] Registered

[Request Extract or Certificate](#) [Maintain Authority](#) [Maintain Limited Partnership](#)

[General Details](#) [Addresses](#) [General Partners](#) [Limited Partners](#) [Filings](#)

LIMITED PARTNER INFORMATION WILL BE KEPT CONFIDENTIAL AND WILL NOT BE RELEASED (INCLUDING DISCLOSURE UNDER THE OFFICIAL INFORMATION ACT).

1-1 of 1 results

[Change Limited Partner Details](#) [Extract Limited Partners to PDF](#)

<b>Name</b>	Darrence Hugh CHRISTIAN
<b>Residential Address</b>	7 Savannah Place, Rotoruna North, Hamilton, 3210, New Zealand
<b>Email Address</b>	marco.trading@yahoo.co.nz
<b>Date of Birth</b>	[Provided]
<b>Place of Birth</b>	[Provided]
<b>Effective Date</b>	22-Feb-2024

[Show Former Limited Partners](#)

### 3. General Partner entity registration documents

Certificate of Incorporation



#### Certificate of Incorporation

**GLOBAL PEOPLE'S TRUST (MANAGEMENT) LIMITED**

**9255352**

**NZBN: 9429052170348**

This is to certify that PURPLE NINE (MANAGEMENT) LIMITED was incorporated under the Companies Act 1993 on the 18th day of June 2024 and changed its name to GLOBAL PEOPLE'S TRUST (MANAGEMENT) LIMITED on the 5th day of February 2026.

A handwritten signature in black ink, appearing to be "S. J. [unclear]".

Registrar of Companies  
17th day of February 2026



Certificate generated 17 February 2026 03:59 PM NZDT

Company Extract



Company Extract  
GLOBAL PEOPLE'S TRUST (MANAGEMENT)  
LIMITED  
9255352  
NZBN: 9429052170348

<b>Entity Type:</b>	NZ Limited Company
<b>Incorporated:</b>	18 Jun 2024
<b>Current Status:</b>	Registered
<b>Constitution Filed:</b>	No
<b>Annual Return Filing Month:</b>	March

**Ultimate holding company:** No

**Company Addresses**

**Registered Office**

Darrence Christian, 13 Hartford Terrace, Huntington, Hamilton, 3210, NZ

**Address for Service**

Darrence Christian, 13 Hartford Terrace, Huntington, Hamilton, 3210, NZ

**Directors**

CHRISTIAN, Darrence Hugh  
13 Hartford Terrace, Huntington, Hamilton, 3210, NZ

**Shareholdings**

**Total Number of Shares:** 1

**Extensive Shareholdings:** No

1 CHRISTIAN, Darrence Hugh  
13 Hartford Terrace, Huntington, Hamilton, 3210, NZ

For further details relating to this company, check <https://app.companiesoffice.govt.nz/co/9255352>  
Extract generated 17 February 2026 04:01 PM NZDT

#### 4. ANZ Bank Accounts printouts

[Redacted - Confidential Banking Information]

[Redacted - Confidential Banking Information]

## SCHEDULE 2 – PURCHASER DOCUMENTS

1. **Secretary's Certificate of the Purchaser.** A certificate (the "**Secretary's Certificate**") signed by the **Corporate Secretary** of the Purchaser (or such other officer as may be acceptable to the Seller, acting reasonably), in a form satisfactory to the Seller, certifying that:
  - a. **Constating Documents:** Attached thereto as Exhibit A are true, correct, and complete copies of the **constating documents** of the Purchaser (including the Articles of Incorporation and all By-laws), as amended to the date thereof, and that such documents are in full force and effect;
  - b. **Board Resolution & Valuation:** Attached is a resolution of the Board of Directors of the Purchaser, duly passed and in full force and effect, which confirms that the Board has:
    - i. Approved the Agreement for the acquisition of the Shares as the Assets, and
    - ii. Determined, in accordance with the law under which the Purchaser is incorporated, that the Assets have a fair value of at least CAD 570,000, and that such value is at least the fair equivalent of the money the Purchaser would have received if the Consideration Shares had been issued for cash, and
    - iii. determined that the issuance of the Consideration Shares is in the best interests of the Purchaser and is fair and reasonable to the Purchaser and its shareholders.
  - c. **Issuance and Terms of Shares:** The Board of Directors has authorized the issuance of the 38,000,000 Consideration Shares to the Seller (or their nominee) and has resolved that:
    - i. upon the transfer of the Assets, the Consideration Shares shall be, and be deemed to be, fully paid and non-assessable in the capital of the Purchaser; and
    - ii. no further amount shall be payable to the Purchaser by the holder of the Consideration Shares in respect of the issuance thereof.
  - d. Pricing Compliance (VWAP):
    - i. the "deemed price" of the Consideration Shares complies with CSE Policy 6, being not less than the 20-day Volume-Weighted Average Price (VWAP) of the shares as of the date of the Agreement, and meets the "subject to the minimum pricing requirements of the Canadian Securities Exchange (the "CSE")" mentioned in 2.3.
    - ii. The issuance of the Consideration Shares is being made in reliance upon the **Asset Acquisition Exemption** under **Section 2.12 of NI 45-106**, based on the Board's determination of the fair value of the Assets.
  - e. CSE Notice (Form 9): the Purchaser has filed (or will file concurrently with the issuance) the required CSE Form 9 (Notice of Issuance) to reflect the transaction at the VWAP-derived price.

- f. **Reporting Mandate** The Purchaser is obligated to and has formally directed the Secretary to file the **Form 45-106F1** (Report of Exempt Distribution) within 10 days of the Closing Date as required by National Instrument 45-106, and the Purchaser confirms its commitment to fulfill this filing in accordance with Section 2.12 of the said Instrument
  - g. Incumbency and Authority: The person(s) executing this Agreement on behalf of the Purchaser (including the CEO) held the offices set forth opposite their names and were duly authorized to execute or ratify this Agreement, and the signatures appearing on the relevant documents are their genuine signatures.
2. Certificate of Good Standing for the Purchaser.
  3. Details of, and identity and address proof documents for, every entity and individual (other than the Seller and the Group members) who will:
    - a) hold shares or partnership interests in, or
    - b) hold more than 25% direct and indirect total ownership in, or
    - c) have effective control over, or
    - d) be appointed as a director of, any member of the Group.
  4. A clear explanation of the intended activities that the Purchaser intends to do through or cause any member of the Group to carry on, referring to the customer types, countries, financial services and volumes and values anticipated, and how the operation will be conducted and how customers acquired and serviced. This should be between 100 and 400 words.

## SCHEDULE 3 – CONDITIONS PRECEDENT (FURTHER DILIGENCE)

The Seller shall produce the following documents as Conditions Precedent:

1. An updated balance sheet, certified by the director (or general partner of the director) of the Financial Service Provider, showing the balance sheet of the Group and every member of the Group, and that shows zero equity and no assets other than bank account balances in credit, in respect of a date in the current or previous calendar month.

## SCHEDULE 4 – SETTLEMENT DELIVERABLES

The Seller shall cause the following results constituting transfer of the Shares and shall provide the evidence specified in this schedule, which shall be sufficient and conclusive evidence that transfer of the Shares has occurred:

- 1) Transfer of the share(s) of GLOBAL PEOPLE'S TRUST (MANAGEMENT) LIMITED to the Purchaser, evidenced by:
  - a) a copy of a duly executed share transfer form, signed by the transferor, transferring the share(s) in GLOBAL PEOPLE'S TRUST (MANAGEMENT) LIMITED from Darrence Hugh CHRISTIAN to Global Compliance Applications Corp.
  - b) a copy of the updated share register of GLOBAL PEOPLE'S TRUST (MANAGEMENT) LIMITED, certified by the director Darrence Hugh CHRISTIAN as being a true copy of the share register of the company, and showing that the Purchaser is the registered shareholder of the shares in the company.
  - c) a Company Extract from the Companies Office showing that the Purchaser is listed as the sole shareholder the shares in the company GLOBAL PEOPLE'S TRUST (MANAGEMENT) LIMITED.
- 2) Transfer of the partnership interests (if any), of the limited partner of GLOBAL PEOPLE'S TRUST LP, to the Purchaser, evidenced by:
  - a) a copy of the limited partnership's Partnership Agreement, including Schedule One, Capital and Partnership Interests of the Partners, certified by Darrence Hugh CHRISTIAN on behalf of the general partner, showing that the Purchaser, directly (if any) and indirectly (via the Purchaser's shareholding in the general partner company), has 100% partnership interest and voting rights and distribution rights. For the avoidance of doubt, it is noted and agreed that:
    - i) Darrence Hugh CHRISTIAN currently holds no partnership interest and no voting rights in the limited partnership and,
    - ii) Darrence Hugh CHRISTIAN may remain a limited partner at and after the Closing Date,
    - iii) after the Closing Date the Purchaser may cause itself to become a limited partner and/or may remove Mr CHRISTIAN from being a limited partner by causing the limited partnership to pass the appropriate resolution(s), and
    - iv) after the Closing Date, Mr CHRISTIAN shall cause the general partner, holding 100% voting rights in the limited partnership, to sign any such resolution as referred to in iii) above, upon the instructions of the Purchaser after the Closing Date, provided he remains a director of the general partner company, and provided that the Purchaser remains the 100% shareholder of the general partner company.

## SCHEDULE 5 – SELLER REMEDY

The Seller is entitled to claim against the Purchaser, as liquidated damages, if the Purchaser defaults on its obligation to issue the 38,000,000 Consideration Shares, constituting the Purchase Price in this agreement in the amount of CAD\$570,000, as provided in this Schedule. The Seller is also entitled to claim the same remedy if the Purchaser breaches the warranty shall be entitled to the same remedy for the Purchaser's breach of the remedy in Schedule 7 in respect of the Removal of Resale Restrictions on the Consideration Shares.

The Seller shall be entitled to this remedy only after the Seller issuing a Notice of Default to the Purchaser, specifying the basis for the default and providing the Purchaser not less than ten (10) Business Days to cure the default to the reasonable satisfaction of the Seller.

The Seller shall be entitled to this remedy by and upon issuing the Seller with a Notice of Claim if the Purchaser fails to cure the default to the reasonable satisfaction of the Seller within the time specified above.

The Seller is entitled to enforce payment of this claim directly, and may apply for and is entitled to obtain summary judgment against the Purchaser in Canada or any other jurisdiction where the Purchaser may be found or have assets or be subject to, without any prior obligation to resort to or refer the matter to arbitration, or to obtain an arbitral award.

The Purchaser may only set off against the Seller's right to payment, amounts that have been accepted in writing by the Seller, or that have been reduced to judgment or award against the Seller and in favour of the Purchaser.

## SCHEDULE 6 – SELLER REPRESENTATIONS, WARRANTIES AND SELLER LIABILITY

1. The Seller warrants and represents to the Purchaser that:
  - (a) The Seller has full power and authority to enter into this Agreement and to consummate the transactions detailed in this agreement.
  - (b) The Shares provide 100% ownership in and voting rights in the Group to the holder, and there are no other parties with similar rights in the Group's governing documents (if any). Without limitation to the aforesaid, there are no outstanding options or convertible securities or the like which entitle any person or entity to subscribe for or otherwise be allocated shares in any member of the Group.
  - (c) The Shares will be transferred to the Purchaser as contemplated in the Agreement free of all encumbrances, including (without limitation) any debenture, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, title retention, equity, deferred purchase option, right of pre-emption and any other security interest or third party right (whether legal or equitable).
  - (d) There is no liability for any consideration payable for the issue of the Shares for which the Purchaser will be liable.
  - (e) The Seller will remain as a Resident Director for a transitional period until the end of the 4<sup>th</sup> calendar month after the Closing Date without charge.
  - (f) The Seller's documents provided to the Purchaser specified or incorporated into this Agreement, including in Schedule 1 and this schedule, are and will be true, correct, authentic and complete, and the Seller has not misled the Purchaser in respect of those documents.
2. The Seller warrants and represents to the Purchaser that, in respect of the FSP status of the Financial Services Provider:
  - (a) The Financial Services Provider is duly registered as a Financial Service Provider (FSP) under the Financial Service Providers (Registration and Dispute Resolution) Act 2008, as shown in the Key Terms of this agreement.
  - (b) The FSP status of the Financial Services Provider is in good standing, and no action has been taken to initiate the deregistration of the Financial Services Provider as an FSP (nor is the Seller aware of any such action pending or otherwise threatened).
  - (c) The Financial Services Provider and the General Partner do not have any unresolved or pending customer complaints or disputes nor have any complaints or disputes been threatened against either of them.
3. The Seller warrants and represents to the Purchaser that, in respect of the Group and each Group member's legal and financial status:

- (a) The member is a duly incorporated or registered legal entity, in good standing under the laws of New Zealand.
- (b) No action is pending to remove the member from the relevant New Zealand Companies Office register.
- (c) The accounting records of the members are complete, current, and correct in all aspects, and truly and correctly reflect the results of its operation, financial standing, assets and liabilities, and are prepared in conformity with the applicable tax and financial reporting laws.
- (d) The members have filed with the appropriate tax authorities all tax returns and reports required to be filed by it in respect to all taxes, and provisions for all tax liabilities have been made in full in all such reports, and reflect all information as required by the provisions governing preparation of such returns and reports.
- (e) The member has no liabilities other than those recorded in the member's accounting records and it has no contingent liabilities other than those noted on the Balance Sheet disclosed to the Purchaser.
- (f) The member is not insolvent, both on a "cash flow" basis and on a "balance sheet" basis.
- (g) No action has been taken in any jurisdiction to apply for the liquidation or bankruptcy of the member.
- (h) The member is not a party to, or bound by, any agreements or arrangements that are irregular, unusual, or onerous and that have not been disclosed to the Purchaser.
- (i) The property owned by the member and the after-acquired property of the member are not encumbered by any security interests not disclosed to the Purchaser.
- (j) The member holds the bank accounts referred to in the Key Terms in good standing.

4. The Seller represents and warrants:

- (a) Any tax or duty arising under any tax law in respect of any contract, asset, the member office lease or income of the member, the due date for payment of which has passed or which has been assessed has been paid.
- (b) Adequate provision has been made in the financial accounts of the member for any tax or duty on the member which is payable or may become payable (including, without limitation, on the current year period of the member financial accounts) but which is unpaid.
- (c) Any obligation on the member under any tax law to withhold amounts at source, including, without limitation, withholding tax, PAYE tax, PAYG tax and royalties, has been complied with.
- (d) The member has maintained proper and adequate records to enable it to comply with its obligations to:

- i. prepare and submit any tax documents and payments in respect of any tax;
    - ii. prepare any accounts necessary for compliance with any tax law; and
    - iii. retain records as required by any tax law.
  - (e) The member has submitted all required tax documents to any relevant government agency or other person.
  - (f) Any tax document which has been submitted by the member to a government agency or other person:
    - i. is true, accurate and complete;
    - ii. discloses all material facts that are required to be disclosed under any tax law;
    - iii. is not misleading;
    - iv. has been submitted on time; and
    - v. any deduction, rebate or credit claimed has been properly claimed and is duly allowable.
  - (g) All copies of any tax documents submitted by the member which have been supplied to the Purchaser are true, accurate and complete copies of the originals and not misleading.
  - (h) The Seller is not aware of any pending, anticipated or threatened tax audit on the member.
  - (i) There are no disputes by the member with any government agency or other person in respect of any tax.
  - (j) The member has not entered into or been a party to any contract in breach of the anti-avoidance provisions of any tax law.
  - (k) The member has not done or failed to do any act or thing which has or might alter or prejudice any arrangement, agreement or tax ruling which has previously been negotiated with or obtained from any relevant government agency or other person under any tax law.
  - (l) The member is not and will not become liable to pay, reimburse or indemnify any person in respect of any tax relating to any act or omission occurring before the Closing Date because of the failure of any other person to discharge that tax.
5. The Seller warrants and represents that:
- (a) The member is not, nor will it be on the Closing Date, in breach of any law, individual or collective employment contract, agreement or code of conduct applicable to any of its employees. All wages, salary, allowances, bonus payments, payments required in accordance with all applicable contractual obligations and laws, which have fallen due for payment prior to the Closing Date will have been correctly paid in full by the member.

- (b) The member is not party to any prosecution, legal action or proceedings, civil, criminal or otherwise, arbitration, mediation or statutory or governmental enquiry of any kind which relates to employment matters ("**Employment Claims**").
  - (c) No Employment Claims are threatened or pending.
  - (d) Other than to the extent required by law or the terms of any employment agreement provided to the Purchaser, the member is not committed or is bound to:
    - i. increase any employee's salary or wages by more than 5%; or
    - ii. increase or augment any benefit otherwise made available to any employee by more than 5%, and the member has not created any entitlement for any such employee to receive any such increase or payment, other than on a discretionary basis or as required by law.
  - (e) The member has not waived, terminated or ceased to have the benefit of any restraint of trade or similar undertaking given by any person to the member, other than by the expiry of the applicable restraint period in the ordinary course.
  - (f) The member has not made any redundancy payments or payments of compensation for loss of office or wrongful dismissal in the past three years.
  - (g) The member has properly maintained, and will up to the Closing Date properly maintain, all wage and time records and copies of its employment contracts and other records detailing the length of service, accumulated benefits and entitlements and other relevant conditions of employment of each employee of the member.
  - (h) There are not now, and will not on the Closing Date be, in existence any retirement, superannuation, provident, death or disability benefit schemes for directors or employees, or any obligations to or in respect of any present or past directors or employees with regard to retirement, redundancy, death, sickness or disability, pursuant to which the member is or may become liable to make any payments, other than compulsory schemes under applicable laws (such as Kiwisaver in New Zealand).
  - (i) The member does not have in existence any share incentive scheme, share option scheme, profit-sharing scheme, bonus incentive scheme, or any other scheme providing benefits of any other nature, for all or any of its directors or employees.
6. The liability of the Seller, and of any related party of the Seller, under or in connection with this Agreement and in the entering into it and carrying it out, is limited as follows:
- (a) The only party entitled to claim is the Purchaser and the only party liable for any breach or misrepresentation is the Seller.
  - (b) The Purchaser is only entitled to rely on the representations and warranties provided in this schedule and Schedule 1. The Purchaser may not claim it relied on any other representation, warranty of any kind provided by the Seller or any other person in connection with this agreement. This provision is for the benefit of any other person

related to the Seller or who was involved in creating this agreement or getting the Purchaser to enter it or to getting any stage of it satisfied or completed.

- (c) Any claim under this Agreement against the representations and warranties of the Seller must be made by the Purchaser giving a Statement of Claim to the Seller, which shall state:
    - i. The specific representation or warranty claimed against, as presented and numbered in this document, and
    - ii. The fact or document that is claimed to be at variance to the representation or warranty, with any specific items of evidence or basis for the facts alleged, and
    - iii. Any disclosure, discovery or information needed by the claimant to establish the truth of the claim.
    - iv. The nature and extent of the remedy being sought, and
    - v. The date that the claimant discovered the claim.
  - (d) Any claim must be made within 30 days of the date that the claimant discovered the claim, and not later than 180 days after the date this Agreement was signed, and any claim not made within this period is forever barred and extinguished.
  - (e) Any claim is limited to the specifics and evidence and remedies listed in the Statement of Claim, plus any disclosure, discovery or information requested in it and which the Purchaser is entitled to the discovery thereof.
  - (f) The Seller must consider and respond to any claim made to resolve it and to accept liability under it as appropriate. If the Seller fails to do this within 60 business days, the Seller is deemed to have rejected and denied the claim.
  - (g) The Purchaser is responsible for referring any claim made to arbitration, and payment of the arbitration fees and deposits necessary to commence arbitration, if there is any dispute about the existence or validity of the claim, or of the Seller's liability to the Purchaser under the claim, and what disclosures or discovery the Purchaser is entitled to or the Seller is obliged to provide to the Purchaser.
  - (h) The Purchaser's rejected or denied claim, or any part of it so rejected or denied, is extinguished if the Purchaser does not refer it to arbitration and pay any arbitration fees or deposits necessary to commence arbitration within 30 business days of such rejection or denial by the Seller. The Purchaser's claim is also extinguished if the Purchaser fails to continue and diligently complete the arbitration without delay.
7. The Seller represents and warrants to the Purchaser, and acknowledges and agrees that the Purchaser is relying on upon such representations and warranties, that:
- (a) The Seller will be the registered and beneficial owner of the Consideration Shares.
  - (b) The Seller is not acquiring the Consideration Shares as a result of any material information that the Purchaser has not generally disclosed to the public.

- (c) The Purchaser is relying on an exemption from the prospectus requirement of applicable securities laws to permit the issuance of the Consideration Shares pursuant to this Share Purchase Agreement.
  - (d) The Seller understands that no securities commission, stock exchange, governmental agency, regulatory body or similar authority has made any finding or determination or expressed any opinion with respect to the merits of investing in the Consideration Shares.
  - (e) The Seller acknowledges that no prospectus has been filed by the Purchaser with any securities commission or similar regulatory authority in any jurisdiction in connection with the issuance of the Consideration Shares and the issuance is exempted from the prospectus requirements available under the provisions of applicable securities laws and as a result:
    - i. the Seller may be restricted from using some of the civil remedies otherwise available under applicable securities laws;
    - ii. the Seller may not receive information that would otherwise be required to be provided to the Seller under applicable securities laws; and
    - iii. the Purchaser is relieved from certain obligations that would otherwise apply under applicable securities laws.
8. The Seller acknowledges that the Consideration Shares will be subject to resale restrictions contained in applicable securities laws and the policies of the CSE applicable to the Purchaser and the Seller. The Seller will receive a certificate or other instrument representing the Consideration Shares bearing the following legend imprinted thereon:

**“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT DATE THAT IS 4 MONTHS AND A DAY AFTER THE DISTRIBUTION DATE.]**

# SCHEDULE 7 – POST-SETTLEMENT PURCHASER UNDERTAKINGS

The Purchaser warrants to the Seller (and to any other party associated with the Seller, including any Resident Director that is a director of the company upon settlement) that, on and after the Closing Date, and in respect to every member of the Group:

1. **Reporting of Exempt Distribution.** Within ten (10) days following the Closing Date, the Purchaser shall: (a) file with the applicable Canadian securities regulatory authorities a Report of Exempt Distribution on **Form 45-106F1** (specifically citing **Section 2.12** as the exemption used) in respect of the issuance of the Consideration Shares; and (b) concurrently provide the Seller with a copy of the filed report and the confirmation of filing/payment generated by the regulatory portal (e.g., SEDAR+)
2. The Purchaser shall only conduct business that is lawful by or through the Group.
3. The Purchaser is liable to pay the Resident Director NZ\$6,000/month for the fifth and subsequent calendar months after the Closing Date unless one or more of the relevant Group members enters into a contract with him to retain his services and status as a Resident Director applicable after the transitional period, on terms acceptable to him, and pays him by the due date for any such payment due to him. The Seller shall be deemed to continue to be a Resident Director under this clause unless and until the company appoints another Resident Director, and has that appointment registered with the Companies Office, and the removal of the Purchaser has been registered and fully reflected on the Companies Office records in respect of the general partner company.
4. The Purchaser and each Group member, as the Obligated Parties and each as an Obligated Party, provide a full indemnity and guaranty to the Seller (and any of his related parties) and the Resident Director, as the Entitled Parties, for any loss, damage or cost caused by any unlawful or irregular activity of the Purchaser and/or the member, and for any breach of this Agreement by the Purchaser and/or the member following the Closing Date.

## Removal of Resale Restrictions on the Consideration Shares

The Purchaser undertakes to do all steps and comply with all obligations necessary for the removal of the restriction on resale of the shares, including the removal of the legend imprinted thereon:

**“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT DATE THAT IS 4 MONTHS AND A DAY AFTER THE DISTRIBUTION DATE.]**

The Purchaser warrants to the Seller that this restriction will be removed successfully, and that the Seller shall have the Consideration Shares free of it and documented accordingly within **twenty (20) Business Days** from the date that is 4 months and one day after the Closing Date.

If the above warranty is breached, the Seller shall have the same remedy as specified in Schedule 5 against the Purchaser.