

ETİ GIDA SANAYİ VE TİCARET ANONİM ŞİRKETİ

AND

1564128 B.C. UNLIMITED LIABILITY COMPANY

AND

TRUBAR INC.

ARRANGEMENT AGREEMENT

November 23, 2025

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ARRANGEMENT AGREEMENT

THIS AGREEMENT is made as of November 23, 2025,

AMONG:

ETİ Gıda Sanayi ve Ticaret Anonim Şirketi, a corporation existing under the laws of Turkey

(“**Parent**”)

- and -

1564128 B.C. Unlimited Liability Company, an unlimited liability corporation existing under the laws of the Province of British Columbia

(the “**Purchaser**”)

- and -

TRUBAR Inc., a corporation existing under the laws of the Province of British Columbia

(the “**Company**”)

NOW THEREFORE, in consideration of the covenants and agreements herein contained, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

Section 1.1 Defined Terms

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

“**Acquisition Proposal**” means, other than the transactions contemplated by this Agreement and any transaction involving only the Company and one or more of its wholly-owned Subsidiaries or between or among one or more of the Company’s wholly-owned Subsidiaries, any offer, proposal or inquiry (written or oral) from any Person or group of Persons other than the Purchaser or the Parent (or an affiliate of the Purchaser or the Parent or any Person acting jointly or in concert with the Purchaser or the Parent) relating to: (a) any sale, disposition, alliance or joint venture (or any lease, long-term supply agreement, license or other arrangement having the same economic effect as a sale or disposition), direct or indirect, in a single transaction or a series of related transactions, of or involving assets representing 20% or more of the consolidated assets or contributing 20% or more of the consolidated revenue of the Company and its Subsidiaries or of 20% or more of the voting or equity securities of the Company or any of its Subsidiaries (or rights or interests in such voting or equity securities); (b) any direct or indirect take-over bid, tender offer, exchange offer, treasury issuance of securities, sale of securities or other transaction that, if consummated, would result in a Person or group of Persons beneficially owning 20% or more of any class of voting, equity or other securities of the Company or any of its Subsidiaries (including securities convertible or exercisable or exchangeable for voting, equity or other securities of the Company or any of its

Subsidiaries); (c) any plan of arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution, winding-up or other similar transaction involving the Company or any of its Subsidiaries; or (d) any other similar transaction or series of transactions involving the Company or any of its Subsidiaries.

“Affected Securityholders” means, collectively, the Shareholders and the holders of the Company Warrants, Company Options and Company RSUs.

“affiliate” has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*.

“Agreement” means this arrangement agreement, including all schedules hereto, as it may be amended or supplemented or otherwise modified from time to time in accordance with the terms hereof.

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

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

“associate” has the meaning ascribed thereto in the *Securities Act* (Ontario).

“Authorization” means with respect to any Person, any order, permit (including for greater certainty, any International Trade Permit), certificate, approval, consent, waiver, licence, registration, qualification, certification or similar authorization of any Governmental Entity having jurisdiction over the Person.

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

“Board” means the board of directors of the Company as constituted from time to time.

“Board Recommendation” has the meaning ascribed thereto in Section 2.4(2).

“Breaching Party” has the meaning ascribed thereto in Section 4.9(3).

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

“Business Intellectual Property” means, collectively, the Company Intellectual Property and the Licensed Intellectual Property.

“Canada-United States Trade Dispute” means the trade tensions between Canada and the United States beginning in February of 2025 and driven by the imposition of new U.S. Tariffs and retaliatory Canadian Surtaxes.

“Canadian Surtax” means any surtax imposed by the Government of Canada upon the importation into Canada of any product of the United States in the context of the Canada-United States Trade Dispute.

“CASL” means An Act to promote the efficiency and adaptability of the Canadian economy by regulating certain activities that discourage reliance on electronic means of carrying out commercial activities, and to amend the Canadian Radio-television and Telecommunications Commission Act, the Competition Act, the Personal Information Protection and Electronic Documents Act and the Telecommunications Act (S.C. 2010, c. 23).

“Change in Recommendation” has the meaning ascribed thereto in Section 7.2(1)(d)(ii).

“Code” has the meaning ascribed thereto in Section 26(b) of Schedule C.

“Collective Agreements” means all collective bargaining agreements, union agreements, or any similar agreements for the representation of Company Employees or Service providers applicable to the Company or any of its Subsidiaries and all related letters, memoranda of understanding or other written communication with bargaining agents for any Company Employees applicable to the Company or any of its Subsidiaries which impose obligations upon the Company or any of its Subsidiaries.

“Company” has the meaning ascribed thereto in the preamble hereto.

“Company Circular” means the notice of the Company Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto, to be sent to the Affected Securityholders, and such other Persons as may be required by the Interim Order, in connection with the Company Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of this Agreement.

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

“Company Employees” means the officers, managers, employees, in each case, whether active or inactive, unionized or non-unionized of the Company and its Subsidiaries.

“Company Filings” means all documents publicly filed by or on behalf of the Company on SEDAR+ since January 1, 2023.

“Company Intellectual Property” means all Intellectual Property owned or purported to be owned, in whole or in part, by the Company or a Subsidiary.

“Company IT Assets” means all Software, systems, servers, computers, hardware, firmware, middleware, networks, data communications lines, routers, hubs, switches, and all other information technology equipment, and all associated documentation, in each case, used or held for use in connection with, or otherwise necessary for, conducting the business of the Company or its Subsidiaries as currently conducted, and as proposed to be conducted.

“Company Leases” has the meaning ascribed thereto in Section 20(a) of Schedule C.

“Company Meeting” means the special meeting of Affected Securityholders, including any adjournment or postponement thereof in accordance with the terms of this Agreement, to be called and held in accordance with this Agreement and the Interim Order to consider the

Arrangement Resolution and for any other purpose as may be set out in the Company Circular and agreed to in writing by the Purchaser, acting reasonably, in accordance with this Agreement.

"Company Options" means the outstanding options to purchase Shares issued pursuant to the Omnibus Plan.

"Company Real Property" has the meaning ascribed thereto in Section 20(a) of Schedule C.

"Company Registered Intellectual Property" has the meaning ascribed thereto in Section 21(a) of Schedule C.

"Company RSUs" means the outstanding restricted share units granted under the Omnibus Plan.

"Company Warrants" means the outstanding warrants to purchase Shares pursuant to the Warrant Indenture or otherwise.

"Confidentiality Agreement" means the mutual non-disclosure agreement between the Company and the Parent dated April 10, 2025.

"Consideration" means, for each Share, \$1.64 in cash.

"Constituting Documents" means articles of incorporation, amalgamation, or continuation, notice of articles, articles, partnership agreements, unanimous shareholders agreements, by-laws or other constituting documents and all amendments thereto.

"Contract" means any agreement, commitment, engagement, contract, franchise, licence, lease, obligation or undertaking (written or oral) to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound or affected or to which any of the Company or any of its Subsidiaries' properties or assets is subject.

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

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

"Court" means the Supreme Court of British Columbia.

"Credit Facilities" means, collectively, all existing credit facilities and loans of the Company and its Subsidiaries, including the loans granted pursuant to: (a) the loan consolidation agreement between Simply Better Brands Corp. (as predecessor to Trubar Inc.) and Two Shores Capital Corp. dated January 9, 2024; (b) the Promissory Notes; and (c) the amended and restated letter of agreement among Trubrand's Snack Company Inc., as borrower, Tru Brands, Inc., as guarantor, and Bank of Montreal, as lender, dated April 29, 2025.

"Credit Facility Termination" has the meaning ascribed thereto in Section 4.11.

“Data Room” means the material contained in the virtual data room established by the Company as at 5:00 p.m. on November 23, 2025.

“Data Security and Privacy Requirements” means, to the extent applicable to the Company or any of its Subsidiaries: (a) all Laws relating to the privacy and security of Protected Data, or otherwise related to the Processing of Protected Data; (b) all Material Contracts between the Company or any of its Subsidiaries and any Person that are applicable to the Processing of Protected Data; (c) all policies and procedures applicable to the Company or any of its Subsidiaries relating to the Processing of Protected Data, including all internal information security policies and published consumer-facing website and mobile application privacy policies; (d) the Payment Card Industry Data Security Standard issued by the PCI Security Standards Council (or any foreign equivalent), as they may be amended from time to time (the **“PCI DSS”**) and any other privacy- or data security-related industry standards to which the Company or any of its Subsidiaries is legally or contractually bound or has publicly represented with which it complies; (e) CASL; (f) all Laws relating to wiretapping, eavesdropping, or passive or surreptitious tracking in connection with the use of online platforms; and (g) all applicable Laws relating to outbound communications made by or on behalf of the Company or any of its Subsidiaries through any form of telephony, including but not limited to telephone call, text message, fax, Voice over Internet Protocol, ringless voicemail, media message, or over-the-top message.

“Depository” means Odyssey Trust Company, in its capacity as depository for the Arrangement, or such other Person as the Purchaser may appoint to act as depository in relation to the Arrangement, with the approval of the Company, acting reasonably.

“Dissent Rights” means the rights of dissent of registered Shareholders in respect of the Arrangement described in the Plan of Arrangement.

“Effective Date” means the date on which the Arrangement becomes effective as set out in Section 2.7 of the Arrangement Agreement.

“Effective Time” has the meaning ascribed thereto in the Plan of Arrangement.

“Employee Plans” means all health, welfare, supplemental unemployment benefit, change of control, bonus, commission, profit sharing, option, stock appreciation, savings, insurance, compensation, incentive, incentive compensation, deferred compensation, share purchase, share compensation, stock option, equity or equity-like (including phantom equity), disability, pension, savings, vacation, paid time off, leave, severance, notice or termination pay, employment, consulting, retirement or supplemental retirement plans or other employee, former employee, independent contractor, or director compensation or benefit plans, policies, trusts, funds, agreements or arrangements, whether written or oral, that: (a) are for the benefit of directors or former directors of the Company or any of its Subsidiaries, for the benefit of Company Employees or former Company Employees (and their respective dependents and beneficiaries), or consultants, independent contractors, or other service providers of the Company or any of its Subsidiaries; (b) are maintained, sponsored, contributed to or funded by or binding upon the Company or any of its Subsidiaries; or (c) are, or may be, a source of actual, contingent, or potential liability for the Company or any of its Subsidiaries.

“Environmental Laws” means all Laws and agreements with Governmental Entities and all other statutory requirements relating to public health and safety, noise control, pollution, reclamation or the protection of the environment or to the generation, production, installation, use, storage, treatment, transportation, Release or threatened Release of Hazardous Substances (including in sewer systems), including civil responsibility for acts or omissions

with respect to the environment, and all Authorizations issued pursuant to such Laws, agreements or other statutory requirements.

"ERISA" has the meaning ascribed thereto in Section 26(b) of Schedule C.

"Fairness Opinion" means the opinion of the Financial Advisor to the effect that, as of the date of this Agreement, the Consideration to be received by the Shareholders under the Arrangement is fair, from a financial point of view, to such holders.

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

"Financial Advisor" means MNP LLP.

"Financial Statements" has the meaning ascribed thereto in Section 10(a) of Schedule C.

"Food Laws" means all Laws: (a) relating to the manufacture, packaging, labelling, advertising, storage, transportation, sale and handling of the Company's products; (b) applicable, relating to or imposing liability or standards of conduct with respect to food safety or quality, industrial hygiene, or the manufacture, production, packaging, labeling, transportation, distribution, importing, exporting, storage, sale, handling or marketing of food and related products; and (c) administered by Health Canada, the Canadian Food Inspection Agency, the United States Food and Drug Administration, the United States Department of Agriculture, the Federal Trade Commission and any other analogous Governmental Entity, including, without limitation, the *Canadian Food and Drugs Act*, the *Canadian Food and Drug Regulations*, the *Safe Food for Canadians Act*, the *Safe Food for Canadians Regulations*, the *Canadian Food Inspection Agency Act*, the *United States Federal Food, Drug, and Cosmetic Act*, and the *United States Nutrition Labeling and Education Act*;

"Food Permits" has the meaning ascribed thereto in Section 39(a) of Schedule C.

"Food Safety Claim" means any action, suit, appeal, claim, application, order, investigation or proceeding by any Person alleging liability of whatever kind or nature arising out of, based on or resulting from: (a) the presence, release of, or exposure to, any food contaminants or adulterants, pests, mold, or microbial agents in or related to food or food packaging; (b) any non-compliance with or liability or obligation under any Food Laws or term or condition of any license required pursuant to any Food Laws; (c) any food product withdrawal, recall, seizure or investigation or food processing facility non-compliance or shut down; or (d) any notices, warning letters or citations issued by Health Canada, the Canadian Food Inspection Agency, the United States Food and Drug Administration, the United States Department of Agriculture or any other analogous Governmental Entity.

"Governmental Entity" means: (a) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public body, authority, department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau, minister, ministry, governor in council, cabinet, agency or instrumentality, domestic or foreign; (b) any subdivision or authority of any of the above; (c) any quasi-governmental, administrative or private body exercising any regulatory,

expropriation or taxing authority under or for the account of any of the foregoing; or (d) the TSX-V.

“Hazardous Substances” means any element, waste or other substance, whether natural or artificial and whether consisting of gas, liquid, solid or vapour that is regulated, prohibited, listed, defined, judicially interpreted, designated or classified as dangerous, hazardous, radioactive, explosive or toxic or a waste, pollutant or a contaminant under or pursuant to any applicable Environmental Laws, and specifically including without limitation petroleum and all derivatives thereof or synthetic substitutes therefor, polychlorinated biphenyls, urea formaldehyde, per- and polyfluoroalkyl substances, and asbestos or asbestos-containing materials or any substance which is deemed under Environmental Laws to be deleterious to natural resources or worker or public health and safety or having an adverse effect upon the environment or human life or health.

“IFRS” means International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations of the IFRS Interpretations Committee in effect at the relevant time, applied on a consistent basis.

“Indemnified Persons” has the meaning ascribed thereto in Section 4.10(4).

“Indemnity Agreement” means the indemnity agreement dated as of the date hereof by and among the Company, the Parent, ETi North America Food Corporation, the Purchaser and Vimy Ridge Group Investments Inc.

“Intellectual Property” means all proprietary rights provided in Law and at equity recognized under the Law of any jurisdiction in the world, whether under common law, by statute or otherwise, to all: (a) trademarks, service marks, certification marks, trade names, trade dresses, fictitious business names, logos, designs, uniform resource locators, internet domain names, social media accounts and handles, tag lines, and slogans whether in word, mark, stylized or design format, registered and unregistered, throughout the world and all common law rights in and any associated goodwill with any of the foregoing; (b) patents and patent applications (respectively issued or filed throughout the world), industrial designs, utility models, as well as any re-examinations, extensions, and reissues thereof and any divisionals, continuations, continuation-in-parts and any other applications or patents that claim priority from such patents and applications; (c) works of authorship, websites, mask work rights, database rights, and design rights, copyrights, registered and unregistered, and all rights, claims and privileges pertaining thereto, including moral rights and the benefit of any waivers of moral rights; (d) software algorithms, firmware, databases, data collections and related documentation and materials, including source code, object code, code repositories, development tools, application programming interfaces, user interfaces, architecture, files, models, model weights, manuals, programmers’ notes, derivative works, foreign language versions, fixes, upgrades, updates, enhancements, current and prior versions and releases, and all media and other tangible property necessary for the delivery or transfer of any of the foregoing (collectively, **“Software”**); (e) artificial intelligence technologies, including machine learning technologies and deep learning technologies; (f) trade secrets, inventions (whether or not patentable), know-how, concepts, formulas, processes, invention disclosures, technology, technical data, preclinical and clinical data and results, methods, techniques, research and development, compilations, compositions, devices, specifications, reports, analyses, data analytics, customer lists, supplier lists, pricing information, cost information, business plans, business proposals, marketing plans, and marketing proposals or other proprietary or confidential information and data; (g) any rights recognized under applicable Law that are equivalent or similar to any of the foregoing; and (h) all rights to sue and collect

damages for past, present and future infringement of and other violations of any of the foregoing.

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

“International Trade Laws” means all Laws of Canada or any foreign Governmental Entity relating to the importation or exportation of goods, the payment of customs duties, tariffs, taxes and surtaxes on imported or exported goods, import and export controls, the tariff classification, valuation and origin of imported goods, special measures and safeguards (including antidumping and countervailing measures), International Trade Permits, tariff rate quotas and related allocations and permits, declarations or certificates of origin and other similar documents issued pursuant to applicable free trade agreements, the examination, possession or transfer of controlled goods, the in-transit movement and cross-border transportation and storage of goods, the terms and conduct of international transactions and making or receiving international payments, including the *Customs Act* (Canada), the *Customs Tariff* (Canada), the *Export and Import Permits Act* (Canada), the *Export Control List* (Canada), the *Import Control List* (Canada), the *Special Import Measures Act* (Canada), the *Defence Production Act* (Canada), and the regulations thereunder, and any applicable Laws that (a) control, prohibit or regulate the importation or exportation of goods, (b) ensure payment of duties, taxes, tariffs, surtaxes or other charges upon importation or exportation of goods, or (c) control or regulate the cross-border movement/transportation or in-transit movement of any goods.

“International Trade Permits” means any Authorization issued pursuant to any applicable International Trade Laws or Sanctions.

“Investment Canada Act” means the *Investment Canada Act* (Canada).

“Law” means, with respect to any Person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, Authorization, rule, regulation, by-law, order, injunction, judgment, decision, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, instruments, notices and protocols of any Governmental Entity, as amended unless expressly specified otherwise.

“Licensed Intellectual Property” means all Intellectual Property owned by any third party and used or held for use in connection with, or otherwise necessary for, conducting the business of the Company as currently conducted, and as proposed to be conducted.

“Lien” means any mortgage, charge, pledge, encumbrance, hypothec, security interest, prior claim, encroachments, option, right of first refusal or first offer, occupancy right, covenant, assignment, lien (statutory or otherwise), defect of title, restriction or adverse right or claim or other third party interest or encumbrance of any kind, in each case, whether contingent or absolute.

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

“MI 61-101” means Multilateral Instrument 61-101 – *Protection of Minority Shareholders in Special Transactions*.

“Material Adverse Effect” means any change, event, occurrence, effect, state of facts or circumstance that, individually or in the aggregate with such other changes, events, occurrences, effects, state of facts or circumstances, is or would reasonably be expected to be, material and adverse to the business, operations, results of operations, assets, properties, capitalization, condition (financial or otherwise) or liabilities (contingent or otherwise) of the Company and its Subsidiaries, on a consolidated basis, but excluding any change, event, occurrence, effect, state of facts or circumstance arising in connection with or resulting from:

- (i) any change, development, condition or event generally affecting the industries in which the Company or any of its Subsidiaries operate;
- (ii) any change in global, national or regional political conditions (including the outbreak of war or acts of terrorism affecting the jurisdictions in which the Company or its Subsidiaries conduct business) or in general economic, business, regulatory or market conditions or in national or global financial or capital markets;
- (iii) any natural disaster;
- (iv) any epidemic, pandemic or disease outbreak;
- (v) any change in Law or IFRS or in the interpretation or application of any Laws by any Governmental Entity;
- (vi) any action taken (or omitted to be taken) by the Company or any of its Subsidiaries that is consented to in writing by the Purchaser;
- (vii) any action taken (or omitted to be taken) by the Company or any of its Subsidiaries upon the express written request of the Purchaser or expressly required by this Agreement;
- (viii) the failure of the Company to meet any internal, third party or public projections, forecasts, guidance or estimates of revenues or earnings or other financial metrics (it being understood that, unless otherwise excluded by (i) through (vii) above, the causes underlying any such failure may be taken into account in determining whether a Material Adverse Effect has occurred);
- (ix) any change in the market price or trading volume of any securities of the Company (it being understood that, unless otherwise excluded by (i) through (vii) above, the causes underlying such change in market price or trading volume may be taken into account in determining whether a Material Adverse Effect has occurred); or
- (x) the execution, announcement or performance of this Agreement or the consummation of the Arrangement, including any loss or threatened loss of, or adverse change or threatened adverse change in, the relationship of the Party with any Governmental Entity or any of its current employees, customers, securityholders, financing sources, vendors, distributors, suppliers, counterparties, partners, licensors or lessors;

provided, however, that with respect to clauses (i) through to and including (iv) above, such matter does not have, or would not reasonably be expected to have, a materially disproportionate effect on the Company and its Subsidiaries, on a consolidated basis, relative

to other comparable companies and entities operating in the industries and in the jurisdictions in which the Company and its Subsidiaries operate, and unless expressly provided in any particular section of this Agreement, references in certain sections of this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretive for purposes of determining whether a “Material Adverse Effect” has occurred.

“Material Contract” means any Contract of the Company or its Subsidiaries:

- (i) that if terminated or modified or if it ceased to be in effect, would have or would reasonably be expected to have a Material Adverse Effect;
- (ii) that is a lease, sublease, license or right of way or occupancy agreement that is material to the business of the Company and its Subsidiaries, taken as a whole;
- (iii) that is a partnership agreement, shareholder agreement, limited liability company agreement, joint venture agreement or similar agreement or arrangement, relating to the formation, creation or operation of any partnership, limited liability company, joint venture or other entity in which the Company or any of its Subsidiaries is a partner, member or joint venturer (or other participant);
- (iv) (a) under which indebtedness in excess of \$100,000 is or may become outstanding; (b) pursuant to which the Company or any of its Subsidiaries has guaranteed any liabilities or obligations of another Person in excess of \$100,000; or (c) pursuant to which the Company or any of its Subsidiaries has lent money to another Person in excess of \$100,000;
- (v) other than this Agreement, restricting the incurrence of indebtedness by the Company or any of its Subsidiaries (including by requiring the granting of any Lien) or the incurrence of any Liens on any assets of the Company and its Subsidiaries, or restricting the payment of dividends by the Company or any of its Subsidiaries;
- (vi) (a) other than as set out in (ii) above and in respect of Contracts which are not Ordinary Course procurement Contracts, under which the Company and its Subsidiaries made payments in excess of \$100,000 during the 12-month period ended June 30, 2025 or under which the Company and its Subsidiaries are obligated to make payments in excess of \$100,000 over its remaining term, and (b) solely in respect of Ordinary Course procurement Contracts, under which the Company and its Subsidiaries made payments in excess of \$250,000 during the 12-month period ended June 30, 2025 or under which the Company and its Subsidiaries are obligated to make payments in excess of \$250,000 over its remaining term;
- (vii) (a) other than in respect of Contracts which are not Ordinary Course procurement Contracts, under which the Company and its Subsidiaries received payments in excess of \$100,000 during the 12-month period ended June 30, 2025 or under which the Company and its Subsidiaries expect to receive payments in excess of \$100,000 over its remaining term, and (b) solely in respect of Ordinary Course procurement Contracts, under which the Company and its Subsidiaries received payments in excess of \$250,000 during the 12-month period ended June 30, 2025 or under which the Company and its Subsidiaries expect to receive payments in excess of \$250,000 over its remaining term;
- (viii) that creates an exclusive business relationship with any other Person or grants a right of first offer or refusal or similar rights or terms to any Person;

- (ix) other than as set out in (vi) and (vii) above, that provides another Person the right to acquire or provide a set quantity or volume of products or services from or to the Company or any of its Subsidiaries having an aggregate value in excess of \$100,000;
- (x) that contains any exclusivity, non-competition or non-solicitation obligations of the Company or any of its Subsidiaries or grants "most-favoured nation" or similar rights;
- (xi) that limits or restricts in any respect: (a) any business practice of the Company or any of its Subsidiaries; (b) the ability of the Company or any of its Subsidiaries to engage in any line of business or carry on business in any geographic area; or (c) the scope of Persons to whom the Company or any of its Subsidiaries may sell assets, products or inventory to or acquire assets, products or inventory from or deliver services to or contract with for services;
- (xii) that relates to the development, ownership, use, registration, or enforcement of, or exercise of any rights under, any Intellectual Property, provided that (a) licenses of commercially available off-the-shelf Software having a replacement cost of less than \$100,000 that is not incorporated in, linked to, distributed with or used to host or provide any Company Software or any product or service of the Company or any of its Subsidiaries, and (b) nonexclusive licenses of Intellectual Property granted by the Company or any of its Subsidiaries to their customers in the Ordinary Course;
- (xiii) that provides for the indemnification by the Company or any of its Subsidiaries of any Person or the assumption of any Tax, environmental or other liability of any Person (other than customary indemnification arrangements of directors of the Company and its Subsidiaries and Company Employees);
- (xiv) that is a Collective Agreement;
- (xv) relating to any litigation or settlement thereof which does or could have actual or contingent obligations or entitlement of the Company or any of its Subsidiaries in excess of \$10,000 and which have not been fully satisfied prior to the date of this Agreement;
- (xvi) providing for the acquisition or disposition by the Company or any of its Subsidiaries of any business, division or product line (whether by merger, amalgamation, sale of shares, sale of assets or otherwise) or capital stock or other equity interests of any other Person, in each case, pursuant to which any obligations of the Company or any of its Subsidiaries remain outstanding;
- (xvii) for any capital expenditure or commitment to do so which individually or in the aggregate exceeds \$100,000;
- (xviii) relating to any interest rate, currency, commodity or hedging, swap, derivative or forward sale transactions which individually or in the aggregate exceeds \$100,000;
- (xix) that is for the employment or engagement of any current Company Employees with an annual base compensation in excess of \$100,000 or that is an agreement providing severance, termination notice, payment in lieu of notice or other termination payments, change of control payments, retention payments, or any other payments that could be triggered by the Arrangement, other than such as results by Law from the employment of an employee without an agreement as to notice, an indemnity in lieu of notice,

termination pay or severance pay, or that is an agreement relating to loans to any current or former Company Employees;

- (xx) that is made with any (a) individual independent contractor or consultant, or (b) staffing agency, temporary employment agency, leasing agency, professional employer organization, or any other third-party through which employees are temporarily assigned to the Company or any of its Subsidiaries; and
- (xxi) that is with any current or former director of the Company or any of its Subsidiaries or any current or former Company Employee or any of their respective associates or affiliates (other than employment contracts) or any Person that owns 10% or more of the outstanding Shares or with any such Person's associates or affiliates.

"Misrepresentation" has the meaning ascribed thereto under Securities Laws.

"Money Laundering Laws" has the meaning ascribed thereto in Section 29 of Schedule C.

"officer" has the meaning ascribed thereto in the *Securities Act* (Ontario).

"Omnibus Plan" means the omnibus plan of the Company adopted as of May 21, 2025 and any predecessor related thereto under which outstanding stock options, restricted stock units, warrants, or other equity has been granted by the Company or any of its Subsidiaries.

"Ordinary Course" means, with respect to an action taken by the Company or its Subsidiaries, that such action is consistent with the past practices of the Company and its Subsidiaries and is taken in the ordinary course of the normal day-to-day operations of the business of the Company and its Subsidiaries and is not otherwise material and adverse to the Company and its Subsidiaries.

"Outside Date" means April 30, 2026, or such later date as may be agreed to in writing by the Parties.

"Parent" has the meaning ascribed thereto in the preamble hereto.

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

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

"Permitted Liens" means, as of any particular time and in respect of the Company or any of its Subsidiaries, each of the following Liens:

- (i) Liens for Taxes which are not delinquent or that are the subject of a Permitted Contest;
- (ii) Liens of contractors, subcontractors, mechanics, materialmen, carriers, workmen, suppliers, warehousemen, repairmen and similar Liens granted or which arise in the Ordinary Course;

- (iii) Liens arising under or in connection with zoning, building codes and other land use Laws regarding the use or occupancy of such real property or the activities conducted thereon which are imposed by any Governmental Entity;
- (iv) the right reserved to or vested in any Governmental Entity by any statutory provision or by the terms of any lease, license, franchise, grant, Authorization or permit of the Company or any of its Subsidiaries, to terminate any such lease, license, franchise, grant, Authorization or permit, or to require annual or other payments as a condition of their continuance;
- (v) easements, rights-of-way, encroachments, restrictions, covenants, conditions and other similar rights in or with respect to real property granted to or reserved by other Persons that, individually or in the aggregate, do not materially and adversely impair the current use and operation of the property subject, and provided that the same have been complied with by the Company or its Subsidiaries, as applicable;
- (vi) non-exclusive Intellectual Property licenses granted by the Company and its Subsidiaries in the Ordinary Course;
- (vii) Liens granted under the Credit Facilities; and
- (viii) Liens listed in Section 1.1(1) of the Company Disclosure Letter.

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

“Personal Information” means any information which relates to a natural person or household and directly or indirectly allows that person or household to be identified or any other data that constitutes personal information or personal data or any similar term under any Data Security or Privacy Requirement.

“Plan of Arrangement” means the plan of arrangement proposed under Division 5 of Part 9 of the BCBCA, substantially in the form set out in Schedule A, subject to any amendments, modifications, supplements or variations to such plan made in accordance with this Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

“Pre-Acquisition Reorganization” has the meaning ascribed thereto in Section 4.6.

“Process” means the creation, collection, use (including, without limitation, for the purposes of sending telephone calls, text messages, faxes, and emails), storage, maintenance, processing, recording, distribution, transfer, transmission, receipt, import, export, protection, safeguarding, access, disposal or disclosure or other activity regarding data (whether electronically or in any other form or medium).

“Promissory Notes” means, collectively the: (a) promissory note granted by Simply Better Brands Corp. (as predecessor to Trubar Inc.) in favour of Michael Galloro dated September 9, 2024; (b) promissory note granted by Simply Better Brands Corp. (as predecessor to Trubar Inc.) in favour of Jive.com Inc. dated August 1, 2024; (c) promissory note granted by Simply Better Brands Corp. (as predecessor to Trubar Inc.) in favour of Vimy Ridge Group Investments Inc. dated August 1, 2024; and (d) Promissory note granted by Simply Better

Brands Corp. (as predecessor to Trubar Inc.) in favour of Vimy Ridge Group Investments Inc. dated April 22, 2025.

“Protected Data” means data regulated by the PCI-DSS, Personal Information, and all data for which the Company or any of its Subsidiaries is required by Law or Contract or written policy to safeguard and/or keep confidential or private.

“Purchaser” means 1564128 B.C. Unlimited Liability Company, an unlimited liability corporation existing under the laws of the Province of British Columbia, a wholly-owned subsidiary of the Parent.

“Purchaser Loan” has the meaning ascribed thereto in the Plan of Arrangement.

“Registered Intellectual Property” means all Intellectual Property that is the subject of a registration, application, certificate, filing, or other document issued by, filed with, or recorded by any Governmental Entity, quasi-governmental authority, or registrar, including domain names and social media accounts and identifiers.

“Regulatory Approvals” means any consent, waiver, permit, license, exemption, review, order, decision or approval of, or any registration and filing with, any Governmental Entity, or the expiry, waiver or termination of any waiting period imposed by Law or a Governmental Entity, in each case in connection with the Arrangement (including, for greater certainty, in connection with a change of control of the Company or any of its Subsidiaries whether directly or indirectly or in connection with any of the Company’s or its Subsidiaries’ Authorizations).

“Release” has the meaning prescribed thereto in any Environmental Law and includes any sudden, intermittent or gradual release, spill, leak, pumping, addition, pouring, emission, emptying, discharge, migration, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction of a Hazardous Substance, whether accidental or intentional, into the indoor or outdoor environment.

“Representatives” has the meaning ascribed thereto in Section 5.1(1).

“Sanctioned Country” means any country, territory or region that is, or has been the subject or target of a comprehensive trade embargo or other similar country-wide or territory-wide sanctions under Sanctions (including as of the date hereof, Iran, North Korea, Sudan, Syria and the following regions of Ukraine: (a) Donetsk, (b) Luhansk, (c) Kherson oblast, (d) Zaporizhzhia oblast, and (e) Crimea).

“Sanctioned Person” means, at any time, any Person that is the subject or target of Sanctions or restrictions under Sanctions or other applicable International Trade Laws, including (a) any individual listed on any Canadian or other foreign Sanctions-related list of designated Persons maintained by any relevant Sanctions authority, in Canada or elsewhere, such as Global Affairs Canada, Public Safety Canada, and the United Nations Security Council, (b) any Person operating, organized, incorporated, with a primary place of business or ordinarily resident in a Sanctioned Country, or (c) any Person that is, in the aggregate, fifty percent (50%) or more owned, directly or indirectly, or otherwise controlled by or under effective control of a Person or Persons described in clauses (a) and (b) above as determined by applicable Law.

“Sanctions” means all applicable Laws relating to economic or financial sanctions, trade restrictions, asset freezes, trade embargoes, or blocking and anti-boycott measures, administered or enforced by (a) the government of Canada, including the *Special Economic*

Measures Act (Canada), the United Nations Act (Canada), the Freezing Assets of Corrupt Foreign Officials Act (Canada), the anti-terrorism provisions of the Criminal Code (Canada), the Foreign Extraterritorial Measures Act (Canada), the Justice for Victims of Corrupt Foreign Officials Act (Sergei Magnitsky Law) (Canada), and all regulations, schedules, orders or lists made or enacted pursuant to any of the foregoing, or (b) any other applicable foreign Governmental Entity in any country or territory having jurisdiction over the Company.

“Security Breach” means any (a) security breach or breach of Protected Data under applicable Data Security and Privacy Requirements or any unauthorized access, acquisition, use, disclosure, modification, deletion, encryption, or destruction of Protected Data or the confidential information of the Company or any of its Subsidiaries, or (b) unauthorized interference with system operations or security safeguards of the Company IT Assets, including any phishing incident or ransomware attack.

“Securities Authority” means the Ontario Securities Commission and any other applicable securities commissions or securities regulatory authority of a province or territory of Canada.

“Securities Laws” means the *Securities Act* (Ontario) and any other applicable Canadian provincial and territorial securities Laws, rules and regulations and published policies thereunder.

“SEDAR+” means the System for Electronic Document Analysis and Retrieval+.

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

“Shares” means the common shares in the capital of the Company and includes, for greater certainty, any Shares issued upon the valid exercise of Company Options or Company Warrants or the settlement of Company RSUs.

“Special Committee” means the special committee of independent members of the Board formed in relation to the proposal to effect the transactions contemplated by this Agreement.

“Subsidiary” has the meaning ascribed thereto in the *Securities Act* (Ontario).

“Superior Proposal” means any unsolicited *bona fide* written Acquisition Proposal from a Person who is an arm’s length third party, made after the date of this Agreement, to acquire not less than all of the outstanding Shares or all or substantially all of the assets of the Company and its Subsidiaries on a consolidated basis that:

- (a) complies with Securities Laws and did not result from or involve a breach of Article 5 or any other agreement between the Person making the Acquisition Proposal and the Company or any of its Subsidiaries;
- (b) is reasonably capable of being completed without undue delay, taking into account, all financial, legal, regulatory and other aspects of such Acquisition Proposal and the Person making such Acquisition Proposal;
- (c) is not subject to any financing condition and in respect of which the Board (or any relevant committee thereof) determines that adequate arrangements have been made to ensure that the required consideration will be available to effect payment in full for all of the Shares or assets, as the case may be;

- (d) is not subject to any access or due diligence condition; and
- (e) the Board determines, in its good faith judgment, after receiving the advice of its outside legal counsel and financial advisors and after taking into account all the terms and conditions of the Acquisition Proposal, including all financial, legal, regulatory and other aspects of such Acquisition Proposal and the Person making such Acquisition Proposal, that it would, if consummated in accordance with its terms, but without assuming away the risk of non-completion, result in a transaction which is more favourable, from a financial point of view, to the Shareholders than the Arrangement (including any amendments to the terms and conditions of the Arrangement proposed by the Purchaser pursuant to Section 5.4(2)).

“Superior Proposal Notice” has the meaning ascribed thereto in Section 5.4(1)(c).

“Supporting Shareholders” means each of those persons set out in Section 1.1(2) of the Company Disclosure Letter.

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

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

“Taxes” means (a) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, affiliated, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, escheat, unclaimed property, stamp, withholding, business, franchising, real or personal property, health, employee health, payroll, workers’ compensation, employment or unemployment, severance, social services, social security, disability, education, utility, surtaxes, tariffs, customs, import or export, and including all license and registration fees and all employment insurance, health insurance, parental insurance and government pension plan premiums or contributions and any deemed overpayment of Taxes or obligation to repay an amount in respect of COVID-19 Subsidies, (b) 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 (a) above or this clause (b), and (c) any liability for the payment of any amounts of the type described in clauses (a) or (b) as a result of any obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party or otherwise pursuant to Contract or Law.

“Terminating Party” has the meaning ascribed thereto in Section 4.9(3).

“Termination Fee” has the meaning ascribed thereto in Section 8.2(2).

“Termination Fee Event” has the meaning ascribed thereto in Section 8.2(2).

“Termination Notice” has the meaning ascribed thereto in Section 4.9(3).

“Third Party Beneficiaries” has the meaning ascribed thereto in Section 8.6(1).

“Toronto Sublease” means the Sublease Agreement for Suite 1400 – 95 Wellington Street West, Toronto, ON M5J 2N7 between VRG Capital Inc. and the Company.

“TSX-V” means the TSX Venture Exchange.

“U.S. Tariff” means any tariff, duty, tax or similar charge imposed by the Government of the United States upon the importation into the United States of any product of Canada in the context of the Canada-United States Trade Dispute.

“Unauthorized Code” means any virus, trojan horse, worm, time bomb, vulnerability, key-lock, back door, drop dead device, spyware, adware (as such terms are commonly understood in the software industry) or other code, software routines or hardware components designed or intended to have any of the following functions: (a) disrupting, disabling, harming, or otherwise impeding in any manner the operation of, or providing unauthorized access to, a computer system or network or other device on which such code is stored or installed; or (b) compromising the privacy or data security of a user or damaging or destroying any data or file without the user’s consent.

“Voting and Support Agreements” means, collectively, the voting and support agreements dated the date hereof between the Purchaser and each of the Supporting Shareholders.

“Warrant Indenture” means the warrant indenture dated May 9, 2024 between Simply Better Brands Corp. (as the predecessor to the Company) and Odyssey Trust Company.

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

Section 1.2 Certain Rules of Interpretation

In this Agreement, unless otherwise specified:

- (a) **Headings, etc.** The provision of a Table of Contents, the division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Agreement.
- (b) **Currency.** All references to dollars or to \$ are references to Canadian dollars and all references to US\$ are references to United States dollars, unless specified otherwise.
- (c) **Gender and Number.** Any reference to gender includes all genders. Words importing the singular number only include the plural and vice versa.
- (d) **Certain Phrases, etc.** The words (i) “including”, “includes” and “include” mean “including (or includes or include) without limitation,” (ii) “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,” and (iii) unless stated otherwise, “Article”, “Section”, and “Schedule” followed by a number or letter mean and refer to the specified Article or Section of or Schedule to this Agreement. The term “Agreement” and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be, amended, restated, replaced, supplemented or

novated and includes all schedules to it. The term “made available” means copies of the subject materials were included in the Data Room, or otherwise provided in writing to the Purchaser.

- (e) **Capitalized Terms.** All capitalized terms used in any Schedule or in the Company Disclosure Letter have the meanings ascribed to them in this Agreement.
- (f) **Knowledge.** Where any representation or warranty contained in this Agreement is expressly qualified by reference to “the knowledge of the Company”, “the Company’s knowledge” or similar reference, or any covenant of the Company is qualified by reference to “knowingly” or similar reference, such reference refers to the actual knowledge of each of *[Redacted – Personal identifying information]*, in each case after due inquiry (provided that “due inquiry” does not require such persons to make enquiries of any person who is not a director, officer, employee, consultant or advisor of the Company or any of its Subsidiaries) and such reference does not otherwise include any constructive, implied or imputed knowledge.
- (g) **Accounting Terms.** All accounting terms are to be interpreted in accordance with IFRS and all determinations of an accounting nature in respect of the Company required to be made hereunder shall be made in a manner consistent with IFRS.
- (h) **Statutes.** Any reference to a statute refers to such statute and all rules, resolutions and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.
- (i) **Computation of Time.** A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next Business Day if the last day of the period is not a Business Day. If the date on which any action is required or permitted to be taken under this Agreement by a Person is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.
- (j) **Time References.** References to time are to local time, Toronto, Ontario.
- (k) **Schedules.** The schedules attached to this Agreement and the Company Disclosure Letter form an integral part of this Agreement for all purposes of it. The Company Disclosure Letter and all information contained in it is confidential information and may not be disclosed except in accordance with the terms of the Confidentiality Agreement.
- (l) **Subsidiaries.** To the extent any covenants or agreements relate, directly or indirectly, to a Subsidiary of the Company, each such provision shall be construed as a covenant by the Company to cause (to the fullest extent to which it is legally capable) such Subsidiary to perform the required action.

ARTICLE 2 THE ARRANGEMENT

Section 2.1 Arrangement

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

Section 2.2 Interim Order

The Company shall, as soon as reasonably practicable after the date of this Agreement, but in any event, at a time so as to permit the Company Meeting to be held on or before the date specified in Section 2.3(a), apply to the Court in a manner reasonably acceptable to the Purchaser pursuant to the BCBCA and, in cooperation with the Purchaser, acting reasonably, prepare, file and diligently pursue an application for the Interim Order, which shall provide, among other things:

- (a) for the classes of persons to whom notice is to be provided in respect of the Arrangement and the Company Meeting and for the manner in which such notice is to be provided;
- (b) that the required level of approval for the Arrangement Resolution shall be: (i) two-thirds of the votes cast on such resolution by Shareholders present in person or represented by proxy at the Company Meeting; (ii) two-thirds of the votes cast on such resolution by Shareholders and holders of Company Options, Company RSUs and Company Warrants, voting as a single class, present in person or represented by proxy at the Company Meeting; and (iii) a simple majority of the votes cast on such resolution by Shareholders present in person or represented by proxy at the Company Meeting, excluding for this purpose votes cast in respect of Shares that are held or controlled by persons described in items (a) through (d) of Section 8.1(2) of MI 61-101;
- (c) confirmation of the record date for the purposes of determining the Shareholders entitled to receive notice of and to vote at the Company Meeting in accordance with the Interim Order;
- (d) that, in all other respects, the terms, restrictions and conditions of the Company's Constatng Documents, including quorum requirements and all other matters, shall apply in respect of the Company Meeting, except as modified by the Interim Order;
- (e) for the grant of Dissent Rights to those Shareholders who are registered Shareholders as contemplated in the Plan of Arrangement;
- (f) for the notice requirements with respect to the presentation of the application to the Court for the Final Order;
- (g) that the Company Meeting may be adjourned or postponed from time to time by the Company in accordance with the terms of this Agreement without the need for additional approval of the Court;
- (h) that the record date for the Shareholders entitled to notice of and to vote at the Company Meeting will not change in respect of any adjournment(s) of the Company Meeting, unless required by Law; and
- (i) for such other matters as the Parties may agree in writing, each acting reasonably.

Section 2.3 The Company Meeting

The Company shall:

- (a) convene and conduct the Company Meeting in accordance with the Interim Order, the Company's Constatng Documents and Law as soon as reasonably practicable (and, subject to the Purchaser's compliance with Section 2.4(4), in any event on or before

January 23, 2026), 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, acting reasonably: (i) except as required or permitted under Section 4.9(3) or Section 5.4(5); (ii) except as required for quorum purposes (in which case, the Company Meeting shall be adjourned and not cancelled); or (iii) except as required by Law or by a Governmental Entity;

- (b) subject to the terms of this Agreement and applicable Law, solicit proxies in favour of the approval of the Arrangement Resolution and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution and the completion of any of the transactions contemplated by this Agreement, including, if so requested by the Purchaser, and at the expense of the Purchaser, using a proxy solicitation services firm selected by the Purchaser and approved by the Company, acting reasonably, to solicit proxies in favour of the approval of the Arrangement Resolution;
- (c) promptly provide the Purchaser with copies of or timely access to information regarding the Company Meeting generated by any transfer agent or proxy solicitation services firm retained by the Company, as reasonably requested by the Purchaser from time to time;
- (d) provided that the Purchaser has generally consulted with the Company in advance and any proxy solicitation efforts are consistent in all material respects with the most recent press releases, public disclosures or public statements made by the Company, permit the Purchaser to, at the Purchaser's sole expense, solicit, on behalf of management of the Company, proxies in favour of the approval of the Arrangement Resolution and disclose in the Company Circular that the Purchaser may make such solicitations;
- (e) fix the record date for the Company Meeting and the date of the Company Meeting, in each case, as agreed to between the Company and the Purchaser, each acting reasonably and in a manner consistent with the terms of this Agreement;
- (f) give notice to the Purchaser of the Company Meeting and allow the Purchaser and its representatives and legal counsel to attend the Company Meeting;
- (g) 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 Arrangement Resolution, including the manner in which such proxies have been voted;
- (h) promptly advise the Purchaser of any communication (written or oral) from or claims brought by (or threatened to be brought by) any Person in opposition to the Arrangement and any exercise or purported exercise or withdrawal of Dissent Rights by Shareholders and provide the Purchaser with an opportunity to review and comment upon any written communications sent by or on behalf of the Company to any such Person and provide the Purchaser with a reasonable opportunity to participate in any discussions, negotiations or proceedings involving any such Person;
- (i) not, without the prior written consent of the Purchaser, waive the deadline for the submission of proxies by Shareholders for the Company Meeting;

- (j) not make any payment or settlement offer, or agree to make any payment or settlement offer, prior to the Effective Time with respect to any claims regarding the Arrangement or Dissent Rights without the prior written consent of the Purchaser;
- (k) not change the record date for the Shareholders entitled to vote at the Company Meeting in connection with any adjournment or postponement of the Company Meeting unless required by Law or as otherwise contemplated by this Article 2; and
- (l) notwithstanding the receipt by the Company of a Superior Proposal in accordance with Article 5, and regardless of whether there has been a Change in Recommendation, unless this Agreement is terminated in accordance with its terms or unless otherwise agreed to in writing by the Purchaser, continue to take all reasonable steps necessary to hold the Company Meeting and to cause the Arrangement to be voted on at the Company Meeting and not propose to adjourn or postpone the Company Meeting other than as permitted or required by Section 2.3(a) or Section 5.4(5).

Section 2.4 The Company Circular

- (1) Subject to the Purchaser's compliance with Section 2.4(4), the Company shall as promptly as reasonably practicable prepare and complete, in consultation with the Purchaser and its legal counsel, the Company Circular together with any other documents required by Law and the Interim Order in connection with the Company Meeting and the Arrangement, and the Company shall as promptly as reasonably practicable after obtaining the Interim Order, cause the Company Circular and such other documents to be filed and sent to each Shareholder and other Persons as required by the Interim Order and Law, in each case so as to permit the Company Meeting to be held by the date specified in Section 2.3(a).
- (2) The Company shall ensure that the Company Circular complies in all material respects with Law and the Interim Order, does not contain any Misrepresentation (provided that the Company shall not be responsible for the accuracy of any information furnished by the Purchaser in writing specifically for purposes of inclusion in the Company Circular pursuant to Section 2.4(4)) and provides the Shareholders with sufficient information to permit them to form a reasoned judgement concerning the matters to be placed before the Company Meeting. Without limiting the generality of the foregoing, the Company Circular must include: (a) a copy of the Fairness Opinion; (b) a statement that the Special Committee and the Board have received the Fairness Opinion and, upon the unanimous recommendation of the Special Committee, the Board has unanimously determined, after receiving legal and financial advice, that (i) the Arrangement is fair, from a financial point of view, to the Shareholders, (ii) the Arrangement and the entering into of this Agreement is in the best interests of the Company, and (iii) the Board unanimously recommends that the Shareholders vote in favour of the Arrangement Resolution (the "**Board Recommendation**"); and (c) a statement that each of the Supporting Shareholders have entered into Voting and Support Agreements pursuant to which they intend to vote all of their Shares in favour of the Arrangement Resolution.
- (3) The Company shall give the Purchaser and its legal counsel a reasonable opportunity to review and comment on drafts of the Company Circular and other related documents, and shall give reasonable consideration to any comments made by the Purchaser and its legal counsel, and agrees that all information relating solely to the Purchaser, Parent and their affiliates for inclusion in the Company Circular and any information describing the terms of the Arrangement, the Plan of Arrangement and this Agreement must be in a form and content satisfactory to the Purchaser acting reasonably. The Company shall provide the Purchaser with a final copy of the Company Circular prior to its filing and its mailing to the Shareholders and other Persons.

- (4) The Purchaser shall provide to the Company in writing, on a timely basis, all necessary information concerning the Purchaser, Parent and their affiliates that is required by Law to be included by the Company in the Company Circular and which is requested in writing by the Company, and the Purchaser shall ensure that such information does not contain any Misrepresentation.
- (5) Each Party shall promptly notify the other Party if it becomes aware that the Company Circular contains a Misrepresentation, or otherwise requires an amendment or supplement. The Parties shall, in a manner consistent with this Section 2.4, cooperate in the preparation of any such amendment or supplement as required or appropriate, and the Company shall promptly mail, file or otherwise publicly disseminate any such amendment or supplement to the Shareholders and such other Persons, if any, as required by the Interim Order and, if required by the Court or by Law, file the same with the Securities Authorities or any other Governmental Entity.
- (6) The Company shall promptly notify the Purchaser upon the receipt of any correspondence with respect to the Company Circular, the Company Meeting or the Arrangement, whether written or oral, from any Securities Authority or the staff of a Securities Authority or any request from any Securities Authority or the staff of a Securities Authority for information related to the Company Circular, the Company Meeting or the Arrangement or amendments or supplements to the Company Circular, and shall promptly provide the Purchaser with copies of all correspondence between the Company and its Representatives, on the one hand, and any Securities Authority or the staff of a Securities Authority, on the other hand with respect to such correspondence. The Company shall respond as promptly as reasonably practicable to any correspondence with respect to the Company Circular, the Company Meeting or the Arrangement from any Securities Authority or the staff of a Securities Authority, and shall give the Purchaser and its legal counsel a reasonable opportunity to review and comment on any such response prior to submitting it to any Securities Authority or the staff of a Securities Authority, and shall give reasonable consideration to any comments made thereon by the Purchaser and its legal counsel, each acting reasonably.

Section 2.5 Final Order

If the Interim Order is obtained and the Arrangement Resolution is passed at the Company Meeting as provided for in the Interim Order and as required by applicable Law, and subject to the terms of this Agreement, the Company shall take all steps necessary or desirable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to Section 291 of the BCBCA, as soon as reasonably practicable, but in any event not later than three Business Days after the Arrangement Resolution is passed at the Company Meeting, or such other date as may be agreed to by the Parties in writing.

Section 2.6 Court Proceedings

In connection with all Court proceedings relating to obtaining the Interim Order and the Final Order, the Company shall:

- (a) diligently pursue, and cooperate with the Purchaser and its legal counsel, in diligently pursuing, the Interim Order and the Final Order;
- (b) provide the Purchaser and its legal counsel with reasonable opportunity to review and comment upon drafts of all materials to be filed with the Court in connection with the Arrangement, prior to the service and filing of such materials, and give reasonable consideration to all such comments and will accept the reasonable comments of the

Purchaser and its legal counsel with respect to any information required to be supplied by the Purchaser and included in such materials;

- (c) provide legal counsel to the Purchaser with copies of any notice of appearance, evidence or other documents served on the Company or its legal counsel in respect of the application for the Interim Order or Final Order or any appeal from them, and any notice, written or oral, indicating the intention of any Person to appeal or oppose the granting of, the Interim Order or the Final Order;
- (d) ensure that all material filed with the Court in connection with the Arrangement is consistent in all material respects with the terms of this Agreement and the Plan of Arrangement;
- (e) not file any material with the Court in connection with the Arrangement or serve any such material, or agree to modify or amend any material so filed or served, except as contemplated by this Agreement or with the Purchaser's prior written consent, not to be unreasonably withheld, conditioned or delayed, provided that neither the Purchaser nor the Parent is required to agree or consent to any increase in the Consideration or other modification or amendment to such filed or served materials that expands or increases the Purchaser or the Parent's obligations or diminishes or limits the Purchaser or the Parent's rights, set forth in this Agreement or in any of such filed or served materials;
- (f) oppose any proposal from any Person that the Final Order contain any provision inconsistent with this Agreement, and if required by the terms of the Final Order or by Law to return to Court with respect to the Final Order, do so only after notice to, and in consultation and cooperation with, the Purchaser and its legal counsel; and
- (g) not object to legal counsel to the Purchaser making such submissions on the application for the Interim Order and the Final Order as such counsel considers appropriate, acting reasonably, provided the Purchaser advises the Company of the nature of any submissions prior to the making thereof and such submissions are consistent in all material respects with this Agreement and the Plan of Arrangement.

Section 2.7 Effective Date

- (1) The Effective Date shall occur: (i) on the date that is the third Business Day following the satisfaction, or where not prohibited, the waiver (subject to applicable Laws), by the applicable Party or Parties in whose favour the condition is, of the conditions set out in Article 6 (excluding conditions that, by their terms, are to be satisfied on the Effective Date, but subject to the satisfaction, or where not prohibited, the waiver (subject to applicable Laws) by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date); or (ii) on such other date as may be agreed to by the Parties. The Arrangement shall become effective at the Effective Time on the Effective Date.
- (2) The closing of the Arrangement will take place remotely by exchange of documents and signatures (or their electronic counterparts), unless another place is agreed to in writing by the Parties hereto.

Section 2.8 Payment of Consideration

The Purchaser shall, at least one (1) Business Day before the Effective Date, provide or cause to be provided to (a) the Depositary sufficient funds to be held in escrow (the terms and conditions of

such escrow to be satisfactory to the Company and the Purchaser, each acting reasonably) to satisfy the aggregate Consideration payable by the Purchaser pursuant to the Plan of Arrangement; (b) if requested in writing by the Company not less than five (5) Business Days prior to the Effective Date, the Company the Purchaser Loan, in the form of a non-interest bearing demand loan, and (c) if requested in writing by the Company not less than five (5) Business Days prior to the Effective Date, the Company sufficient funds to effect the Credit Facility Termination as of the Effective Date in accordance with Section 4.11, in the form of a non-interest bearing demand loan.

Section 2.9 Adjustment to Consideration

If, on or after the date of this Agreement, the Company sets a record date for any dividend or other distribution on the Shares that is prior to the Effective Date or the Company pays any dividend or other distribution on the Shares prior to the Effective Time, then, and without limitation to any other rights of the Purchaser and the Parent under this Agreement: (a) to the extent that the amount of such dividends or distributions per Share does not exceed the Consideration, the Consideration shall be reduced by the amount of such dividends or distributions; and (b) to the extent that the amount of such dividends or distributions per Share exceeds the Consideration, such excess amount shall be placed in escrow for the account of the Purchaser or another Person designated by the Purchaser.

Section 2.10 Withholding Taxes

The Purchaser, the Company and the Depositary, as applicable, shall be entitled to deduct and withhold from any amount otherwise payable or deliverable to any Person under the Plan of Arrangement such amounts as the Purchaser, the Company or the Depositary, as applicable, are required to deduct and withhold, or reasonably believe to be required to deduct and withhold, from such amount otherwise payable or deliverable under any provision of any Laws in respect of Taxes. To the extent that such amounts are so deducted, withheld and remitted to the appropriate Governmental Entity, such amounts shall be treated for all purposes under this Agreement and the Plan of Arrangement as having been paid to the Person to whom such amounts would otherwise have been paid.

Section 2.11 List of Shareholders

At the reasonable request of the Purchaser from time to time, the Company shall, as soon as reasonably practicable, provide the Purchaser with a list (in both written and electronic form) of: (a) the registered Shareholders, together with their addresses and respective holdings of Shares; (b) the names, addresses and holdings of all Persons having rights issued by the Company to acquire Common Shares (including holders of Company Options, Company RSUs and the Company Warrants); and (c) participants and book-based nominee registrants such as CDS & Co., CEDE & Co. and DTC and non-objecting beneficial owners of Shares, together with their addresses and respective holdings of Shares. The Company shall from time to time require that its registrar and transfer agent furnish the Purchaser with such additional information, including updated or additional lists of holders of securities of the Company and other assistance as the Purchaser may reasonably request from time to time.

Section 2.12 Incentive Award Matters

- (1) The Parties acknowledge that each Company Option and Company RSU will be dealt with in accordance with the Plan of Arrangement. The Parties will take all reasonable steps required or advisable to give effect to the foregoing.
- (2) The Parties acknowledge that, where applicable, in respect of any amounts paid to a holder of Company Options in respect of the Company Options pursuant to the Plan of Arrangement

who is a resident of Canada or who is or was employed in Canada (both within the meaning of the Tax Act) and would otherwise be entitled to claim the deduction under paragraph 110(1)(d) of the Tax Act in respect of such Company Options if such Company Options were exercised in accordance with their terms: (a) the Company shall (i) make an election pursuant to subsection 110(1.1) of the Tax Act, and (ii) provide evidence in writing of such election to such holders of Company Options, in the form(s) prescribed for purposes of the Tax Act; and (b) no deduction will be claimed in respect of any such payments in respect of which such an election is made in computing the taxable income of the Company or of any Person not dealing at arm's length with the Company under the Tax Act.

Section 2.13 Guarantee

The Parent hereby absolutely, unconditionally and irrevocably guarantees in favour of the Company the due and punctual performance (including due and punctual payment of the Consideration and all other amounts payable hereunder and pursuant to the Arrangement) by the Purchaser (and its successors and permitted assigns) of the Purchaser's covenants and obligations under this Agreement and the Plan of Arrangement, in each case as the same may be amended, restated, modified, supplemented, varied or otherwise modified from time to time, and irrespective of any bankruptcy, insolvency, dissolution, winding-up, termination of the existence of or other matter whatsoever respecting the Purchaser or any successor or permitted assignee thereof. Such guarantee will remain in full force and effect until all such obligations guaranteed by this Section 2.13 have been performed in full in accordance with the terms of this Agreement. The Parent hereby agrees: (a) to be jointly and severally liable with the Purchaser for the truth, accuracy and completeness of all of the Purchaser's representations and warranties hereunder; and (b) that the Company shall not have to proceed first against the Purchaser in respect of any such matter before exercising its rights under this guarantee against the Parent and the Parent agrees to be liable for all guaranteed obligations as if it were the principal obligor of such obligations.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Company

- (1) Except as set forth in the correspondingly numbered section of the Company Disclosure Letter (it being understood and agreed that the disclosure of any fact or item in any section of the Company Disclosure Letter shall constitute disclosure for any of the representations and warranties of the Company set forth in Schedule C where the relevance of any such fact or item is reasonably apparent on its face from a reading of such disclosure), the Company represents and warrants to the Parent and the Purchaser as set forth in Schedule C and acknowledges and agrees that each of the Parent and the Purchaser is relying upon such representations and warranties in connection with the entering into of this Agreement.
- (2) Except for the representations and warranties set forth in this Agreement, neither the Company nor any other Person has made or makes any other express or implied representation and warranty, either written or oral, on behalf of the Company.
- (3) The representations and warranties of the Company contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

Section 3.2 Representations and Warranties of the Purchaser and the Parent

- (1) Each of the Purchaser and Parent jointly and severally represents and warrants to the Company as set forth in Schedule D and acknowledge and agree that the Company is relying upon such representations and warranties in connection with the entering into of this Agreement.
- (2) Except for the representations and warranties set forth in this Agreement, neither the Purchaser or the Parent nor any other Person has made or makes any other express or implied representation and warranty, either written or oral, on behalf of the Purchaser or the Parent.
- (3) The representations and warranties of each of the Purchaser and the Parent contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 4 COVENANTS

Section 4.1 Conduct of Business of the Company

- (1) The Company covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except: (i) with the prior written consent of the Purchaser, such consent not to be unreasonably withheld, conditioned or delayed; (ii) as required or permitted by this Agreement (including, for greater certainty, in connection with any Pre-Acquisition Reorganization, if any); (iii) as required by Law; or (iv) as expressly contemplated by Section 4.1 of the Company Disclosure Letter, the Company shall, and shall cause each of its Subsidiaries to, conduct its business in the Ordinary Course and in accordance with Laws, and the Company shall use commercially reasonable efforts to maintain and preserve its and its Subsidiaries' business organization, assets, properties, employees, goodwill and business relationships it currently maintains with customers, suppliers, partners, equipment manufacturers and other Persons with which the Company or any of its Subsidiaries has business relations.
- (2) Without limiting the generality of Section 4.1(1), the Company covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except: (i) with the prior written consent of the Purchaser, such consent not to be unreasonably withheld, conditioned or delayed; (ii) as required or permitted by this Agreement (including, for greater certainty, in connection with any Pre-Acquisition Reorganization, if any); (iii) as required by Law; or (iv) as expressly contemplated by Section 4.1 of the Company Disclosure Letter, the Company shall not, and shall not permit any of its Subsidiaries to, directly or indirectly:
 - (a) make any change, amend or modify its Constatng Documents;
 - (b) adjust, reverse, subdivide, split, combine or reclassify any shares of its capital stock or declare, set aside or pay any dividend or other distribution (whether in cash, stock, or property or any combination thereof);
 - (c) redeem, repurchase, or otherwise acquire, directly or indirectly, or offer to redeem, repurchase or otherwise acquire any shares of capital stock of the Company or any of

its Subsidiaries, as the case may be, or effect any like change in the capitalization of the Company or its Subsidiaries;

- (d) amend the terms of any of its securities, reduce the capital of any of its securities or otherwise enter into any transaction that would reduce the “paid-up” capital (within the meaning of the Tax Act) of its shares or undertake any capital reorganization;
- (e) issue, grant, deliver, sell, pledge or otherwise encumber, or authorize the issuance, grant, delivery, sale, pledge or other encumbrance of, any securities of the Company or of any of its Subsidiaries (including any securities or rights that are linked to the value or price of the Shares) or any options, warrants or similar rights exercisable or exchangeable for or convertible into capital stock of the Company or any of its Subsidiaries, or any stock appreciation rights, phantom share awards or other rights that are linked to the price or the value of the Shares, except for the issuance of Shares issuable upon the exercise or settlement of the Company Options, Company RSUs or Company Warrants outstanding as of the date hereof as disclosed in the Company Disclosure Letter;
- (f) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, in one transaction or in a series of related transactions, any assets, securities, properties, interests or businesses, other than pursuant to Ordinary Course procurement Contracts;
- (g) enter into any agreement that has the effect of creating a joint venture, partnership, shareholders’ agreement or similar relationship between the Company or any of its Subsidiaries and any other Person;
- (h) sell, pledge, hypothecate, lease, license, sell and lease back, mortgage, dispose of, lose the right to use, surrender or encumber or otherwise transfer or dispose of, directly or indirectly, any of its assets, securities, properties, interests or businesses, except inventory sold in the Ordinary Course;
- (i) reorganize, amalgamate or merge the Company or any of its Subsidiaries;
- (j) effect or adopt a plan of liquidation, dissolution, restructuring, reorganization or resolutions providing for the liquidation, dissolution, restructuring or reorganization of the Company or, except as set forth in Section 4.1(2)(j) of the Company Disclosure Letter, any of its Subsidiaries;
- (k) make inconsistent with past practice, amend or rescind any material Tax election, information schedule, return or designation, except in each case in the Ordinary Course consistent with past practice, settle or compromise any material Tax claim, assessment, reassessment or liability, initiate any voluntary disclosure in respect of Taxes, or materially change any of its methods of reporting income, deductions or accounting for income Tax purposes;
- (l) amend or change any Tax Return, enter into any agreement with a Governmental Entity with respect to Taxes or request any Tax ruling from a Governmental Entity, surrender any right to claim a material Tax abatement, reduction, deduction, exemption, credit or refund, or enter into any Tax sharing agreement, Tax allocation agreement, Tax indemnification agreement or similar agreement that is binding upon the Company or any of its Subsidiaries (other than any such agreement not primarily related to Taxes but which ordinarily includes a provision for sharing of Taxes);

- (m) take any action or fail to take any action that would, or would reasonably be expected to, individually or in the aggregate (i) cause the Tax attributes of assets of the Company or any of its Subsidiaries or the amount of Tax loss or other Tax attribute carry-forwards of the Company or any of its Subsidiaries to materially and adversely change from what is reflected in their respective Tax Returns, or (ii) render such Tax loss or other Tax attribute carry-forwards unusable (in whole or in part) by any of them or any successor of the Company or any of its Subsidiaries;
- (n) make any capital expenditure or commitment to do so which exceeds \$25,000 individually or \$100,000 in the aggregate;
- (o) (i) issue any note, bond or other debt security evidencing indebtedness; or (ii) create, incur, assume or guarantee or otherwise become liable for any indebtedness other than as set forth in Section 4.1(2)(o) of the Company Disclosure Letter;
- (p) make any loan or advance to, or any capital contribution or investment in, or assume, guarantee or otherwise become liable with respect to the liabilities or obligations of, any Person other than a wholly-owned Subsidiary of the Company in the Ordinary Course;
- (q) prepay any long-term indebtedness before its scheduled maturity, or increase, create, incur, assume or otherwise become liable for any indebtedness for borrowed money or guarantees thereof, in each case other than up to a maximum of \$100,000 in the aggregate under the Credit Facilities;
- (r) make any material change in the Company's accounting principles, except as required by concurrent changes in IFRS or pursuant to written comments, instructions or orders of a Securities Authority;
- (s) grant any Lien (other than Permitted Liens) on any of the assets of the Company or its Subsidiaries;
- (t) grant any general increase in the rate of wages, fees salaries, bonuses, commissions, fees or other remuneration of any Company Employees, independent contractors, or directors outside of the Ordinary Course, or make any bonus or profit sharing distribution or similar payment of any kind, or, except as set forth Section 4.1(2)(t) in the Company Disclosure Letter, adopt or otherwise implement any employee or executive bonus, severance (unless such plan would provide for less than what an individual would be entitled to at common law), transaction bonus, change of control payment, or retention plan or program, except as required by Law or written Contracts, in each case, as in effect as of the date hereof, provided that, for greater certainty, any bonuses, severance arrangements, or other payments adopted, implemented, or accrued as set forth in Section 4.1(2)(t) of the Company Disclosure Letter shall be the sole responsibility of the Company, and the Purchaser shall not assume any liability therefrom;
- (u) (i) adopt, enter into, create, amend or terminate any Employee Plan or increase any benefits under any Employee Plan (other than entering into an employment agreement in the Ordinary Course with a new employee who was not employed by the Company or a Subsidiary on the date of this Agreement and whose annual base compensation does not exceed \$100,000 or engage an independent contractor); (ii) hire or employ any new officer or executive of the Company or any of its Subsidiaries; (iii) pay any compensation or benefit to any director or officer of the Company or any of its

Subsidiaries or to any Company Employee (other than in the Ordinary Course, in the case of a Company Employee who is not a director or officer of the Company and whose annual compensation does not exceed \$100,000) or to any independent contractor, in each case, that is not required under the terms of any Employee Plan in effect on the date of this Agreement; (iv) grant, accelerate, increase or otherwise amend any payment, including, but not limited to, any bonus, retention, termination, severance, transaction, change of control, award or other benefit payable to, or for the benefit of, any director or officer of the Company or any of its Subsidiaries or to any Company Employee or independent contractor (other than in the Ordinary Course, in the case of a Company Employee or independent contractor who is not a director or officer of the Company); (v) make any material determination under any Employee Plan that is not in the Ordinary Course; or (vi) take or propose any action to effect any of the foregoing;

- (v) cancel, waive, release, assign, settle or compromise any material claims or rights of the Company or its Subsidiaries;
- (w) commence, waive, release, assign, settle or compromise any litigation, proceedings or governmental investigations;
- (x) amend or modify in any material respect or terminate or waive any material right under any Material Contract or enter into any contract or agreement that would be a Material Contract if in effect on the date hereof;
- (y) abandon or fail to diligently pursue any application for any material Authorizations, leases, permits or registrations or take any action, or fail to take any action, that could lead to the termination of any material Authorizations, leases or registrations;
- (z) enter into any Contract that limits or otherwise restricts the Company, any of its Subsidiaries or any of their respective affiliates or any of their respective successors from engaging in any line of business or carrying on business in any geographic area or the scope of Person to whom any such Person may sell products or services or acquire products or services from;
- (aa) enter into any new line of business or expand into new markets that are outside of the business of the Company and its Subsidiaries existing on the date hereof, or abandon or discontinue any line of business of the Company or its Subsidiaries existing on the date hereof;
- (bb) enter into any interest rate, currency, equity or commodity swaps, hedges, derivatives, forward sales contracts or similar financial instruments;
- (cc) enter into or amend any Contract with any broker, finder or investment banker, including any amendment of any of the Contracts with the Financial Advisor, or any Contract that could result in the payment by the Company or any of its Subsidiaries of a finder's fee, success fee or other similar fee in connection with the Arrangement or the other transactions contemplated in this Agreement;
- (dd) except as contemplated in Section 4.10, amend, modify, terminate, cancel or let lapse any material insurance (or re-insurance) policy of the Company or any Subsidiary in effect on the date of this Agreement, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater

than the coverage under the terminated, cancelled or lapsed policies for substantially similar premiums are in full force and effect;

- (ee) waive, release, abandon, let lapse, grant, sell or transfer any material right under, or amend, modify or change in any material respect, any existing material license or right to use the Intellectual Property of a third party (other than nonexclusive licenses granted by the Company in the Ordinary Course);
 - (ff) waive, release, or amend the restrictive covenant obligations of any current or former employee, independent contractor, officer or director of the Company or any of its Subsidiaries;
 - (gg) enter into any Contract with a Person that does not deal at arms' length (as defined in the Tax Act) with the Company and its Subsidiaries, other than any Contract solely between or among the Company and its wholly-owned Subsidiaries entered into on arm's length terms, or enter into any Contract with a Person that does not comply with U.S. transfer pricing rules;
 - (hh) amend, modify, or terminate any Collective Agreement, staffing agreement, professional employer organization agreement, temporary employment agreement, or employee leasing agreement; or
 - (ii) authorize, agree, resolve or otherwise commit, whether or not in writing, to do any of the foregoing.
- (3) Subject to applicable Law, the Company will, in all material respects, conduct itself so as to keep the Purchaser fully informed as to the material decisions required to be made or material actions required to be taken with respect to the operation of its and its Subsidiaries' business.

Section 4.2 Covenants of the Company Relating to the Arrangement

- (1) Subject to Section 4.4 which shall govern in relation to Regulatory Approvals, the Company shall perform, and shall cause each of its Subsidiaries to perform, all obligations required to be performed by the Company or any of its Subsidiaries under this Agreement, cooperate with the Purchaser in connection therewith, and use commercially reasonable efforts to do all such other acts and things as may be necessary or advisable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated by this Agreement and, without limiting the generality of the foregoing, the Company shall and, where appropriate, shall cause each of its Subsidiaries to:
- (a) use all commercially reasonable efforts to satisfy all conditions precedent in this Agreement and take all steps set forth in the Interim Order and Final Order applicable to it and comply promptly with all requirements imposed by Law on it or its Subsidiaries with respect to this Agreement or the Arrangement;
 - (b) use all commercially reasonable efforts to obtain, provide and maintain, as applicable, all third party or other consents, waivers, permits, exemptions, orders, approvals, notices, agreements, amendments or confirmations that are (i) necessary or advisable to be obtained or provided under the Material Contracts in connection with the Arrangement or (ii) reasonably expected to be required in order to maintain the Material Contracts in full force and effect following completion of the Arrangement, in each case, on terms that are satisfactory to the Purchaser, acting reasonably, and without paying, and without committing itself or the Purchaser or the Parent to pay,

any consideration or incurring any liability or obligation without the prior written consent of the Purchaser, acting reasonably (it being expressly agreed by the Purchaser that no such consent, waiver, permit, exemption, order, approval, notice, agreement, amendment or confirmation shall be a condition to the closing of the Arrangement);

- (c) use all commercially reasonable efforts to effect all necessary registrations, filings, notices and submissions of information required by Law or Governmental Entities from the Company and its Subsidiaries relating to the Arrangement;
 - (d) use all commercially reasonable efforts to, upon reasonable consultation with the Purchaser, oppose, lift or rescind any injunction, restraining or other order, decree or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging the Arrangement or this Agreement;
 - (e) not take any action, or refrain from taking any commercially reasonable action, or permitting any action to be taken or not taken, which is inconsistent with this Agreement or which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by this Agreement; and
 - (f) use commercially reasonable efforts to assist in effecting the resignations and mutual releases of each member of the Board and the board of directors of each of the Company's Subsidiaries (in each case, to the extent requested by the Purchaser), and causing them to be replaced by Persons nominated by the Purchaser effective as of the Effective Time.
- (2) The Company shall promptly notify the Purchaser in writing of:
- (a) any Material Adverse Effect;
 - (b) any notice or other communication from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such Person is required in connection with this Agreement or the Arrangement;
 - (c) any notice or other communication from any supplier, marketing partner, equipment manufacturer, material customer, distributor or reseller to the effect that such supplier, marketing partner, equipment manufacturer, customer, distributor or reseller is terminating or otherwise is adversely modifying its relationship with the Company or any of its Subsidiaries as a result of this Agreement or the Arrangement;
 - (d) any notice or other communication from any Governmental Entity in connection with this Agreement or the Arrangement (and contemporaneously provide a copy of any such notice or communication to the Purchaser); or
 - (e) any filings, actions, suits, claims, investigations or proceedings commenced or, to the Company's knowledge, threatened against, relating to or involving the Company or any of its Subsidiaries or that relate to this Agreement or the Arrangement.
- (3) The Company shall also provide, and shall use its commercially reasonable efforts to cause its Representatives to provide, to the Parent cooperation reasonably requested by the Parent in connection with any financing entered into in relation to the Arrangement, provided that: (a)

such requested cooperation is made on reasonable notice and does not unreasonably interfere with the ongoing operations of the Company; (b) such requested cooperation shall not require the Company to obtain the approval of the Shareholders; (c) does not prevent or impair the ability of the Company or the Purchaser to complete, and will not materially delay the completion of, the Arrangement; (d) the Company shall not be required to provide, or cause any of its Subsidiaries to provide, cooperation that involves any binding commitment by the Company or its Subsidiaries which is not conditional on the completion of the Arrangement and does not terminate without material liability to the Company and its Subsidiaries upon the termination of this Agreement; and (e) the Parent shall pay all of the cooperation costs and all direct or indirect costs that may be incurred as a consequence of such requested cooperation or such financing and promptly, upon request by the Company, reimburse the Company and its Subsidiaries for all documented out-of-pocket costs (including documented out-of-pocket legal fees) incurred by the Company or its Subsidiaries in connection with any of the actions contemplated by this Section 4.2(3), and shall indemnify and hold harmless the Company, its Subsidiaries and their respective Representatives from and against any and all losses, damages, claims, costs or expenses suffered or incurred by any of them in connection with any of the actions contemplated by this Section 4.2(3). Neither the Company nor any of its Subsidiaries shall be required by the Parent to pay any commitment, consent or other similar fee or incur any other liability in connection with any such financing prior to the Effective Time. The Company acknowledges that the Parent may have confidential discussions concerning this Agreement or the Arrangement with its debt-financing sources, and consents to the Parent having such discussions provided that such debt financing sources keep any applicable confidential information concerning the Company confidential in accordance with the Confidentiality Agreement.

- (4) The Company shall use commercially reasonable efforts to maintain and preserve all of its rights under each of its and its Subsidiaries' Authorizations and shall not solicit or encourage any Governmental Entity to make additions to the obligations under any existing or future Authorization (except (i) to the extent necessary for the Company to continue operating its business in accordance with applicable Laws in which case the Company shall consult with the Purchaser prior to soliciting or encouraging such additions and shall, acting reasonably, give reasonable consideration to the Purchaser's comments and (ii) in connection with the Pre-Acquisition Reorganization).

Section 4.3 Covenants of Purchaser and Parent Relating to the Arrangement

- (1) Subject to Section 4.4 which shall govern in relation to Regulatory Approvals, the Purchaser and the Parent shall perform all obligations required or advisable to be performed by them under this Agreement, cooperate with the Company in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated by this Agreement and, without limiting the generality of the foregoing, each of the Purchaser and the Parent shall:
 - (a) use all commercially reasonable efforts to satisfy all conditions precedent in this Agreement and take all steps set forth in the Interim Order and Final Order applicable to them and comply promptly with all requirements imposed by Law on them with respect to this Agreement or the Arrangement;
 - (b) use all commercially reasonable efforts to cooperate with the Company in obtaining, providing and maintaining all third party or other consents, waivers, permits, exemptions, orders, approvals, notices, agreements, amendments or confirmations that are (i) necessary or advisable to be obtained or provided under the Material

Contracts in connection with the Arrangement or (ii) reasonably expected to be required in order to maintain the Material Contracts in full force and effect following completion of the Arrangement, in each case, on terms that are satisfactory to the Purchaser, acting reasonably, and without committing itself, the Parent or the Company to pay any consideration or to incur any liability or obligation that is not conditioned on consummation of the Arrangement;

- (c) use all commercially reasonable efforts to effect all necessary registrations, filings, notices and submissions of information required by Law or Governmental Entities from them relating to the Arrangement;
 - (d) use all commercially reasonable efforts, upon reasonable consultation with the Company, to oppose, lift or rescind any injunction, restraining or other order, decree or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which they are a party or brought against them or their directors or officers challenging the Arrangement or this Agreement; and
 - (e) not take any action, or refrain from taking any commercially reasonable action, or permitting any action to be taken or not taken, which is inconsistent with this Agreement or which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by this Agreement.
- (2) The Purchaser shall promptly notify the Company in writing of:
- (a) any notice or other communication from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such Person is required in connection with this Agreement or the Arrangement;
 - (b) any notice or other communication from any Governmental Entity in connection with this Agreement or the Arrangement (and contemporaneously provide a copy of any such notice or communication to the Company); or
 - (c) any filings, actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving the Purchaser or the Parent that relate to this Agreement or the Arrangement.

Section 4.4 Regulatory Approvals

- (1) As soon as reasonably practicable after the date of this Agreement, each Party shall make all notifications, filings, applications and submissions with Governmental Entities required or considered advisable by the Purchaser and the Company, each acting reasonably, in connection with any Regulatory Approval and each Party shall use its commercially reasonable efforts to obtain and maintain the Regulatory Approvals, as soon as reasonably practicable, and in any event prior to the Outside Date.
- (2) Subject to applicable Law, the Parties shall cooperate with one another in connection with obtaining the Regulatory Approvals prior to the Outside Date including by cooperating in preparing all notifications, filings, applications and submissions with Governmental Entities, by providing or submitting on a timely basis all documentation and information that is required, or in the opinion of the Purchaser or the Company, each acting reasonably, advisable, in connection with obtaining the Regulatory Approvals prior to the Outside Date and use their

commercially reasonable efforts to ensure that such information does not contain a Misrepresentation.

- (3) The Parties shall: (a) cooperate with and keep one another fully informed as to the status of and the processes and proceedings relating to obtaining any Regulatory Approvals; (b) promptly notify each other of any communication from any Governmental Entity in respect of any Regulatory Approval; (c) use their commercially reasonable efforts to respond promptly to any request or notice from any Governmental Entity requiring the Parties, or any of them, to supply additional information that is relevant to the review of the transactions contemplated by this Agreement in respect of obtaining any Regulatory Approval; (d) not make any submissions or filings or participate in any meetings or any material conversations with any Governmental Entity in respect of any Regulatory Approval unless it consults with the other applicable Party in advance; and (e) to the extent not precluded by such Governmental Entity, give the other applicable Party the opportunity to review drafts of all notifications, filings, applications and submissions, or other written communications, comment upon such draft materials, and give reasonable consideration to all such comments and accept the reasonable comments of the other Parties, and attend and participate in any communications or meetings with any such Governmental Entity. Despite the foregoing, notifications, submissions, applications, filings or other written communications with any Governmental Entity may be redacted as necessary before sharing with the other applicable Party to address reasonable attorney-client or other privilege or confidentiality concerns, provided that a Party must provide external legal counsel to the other applicable Party non-redacted versions of drafts and final submissions, filings or other written communications with any Governmental Entity on the basis that the redacted information will not be shared with its clients.
- (4) Each Party shall notify the other applicable Party if it becomes aware that any (a) application, filing, document or other submission for a Regulatory Approval contains a Misrepresentation or (b) any Regulatory Approval contains, reflects or was obtained following the submission of any application, filing, document or other submission containing a Misrepresentation, such that an amendment or supplement may be necessary or advisable. In such case, the Company shall, in consultation with and subject to the prior approval of the Purchaser, cooperate in the preparation, filing and dissemination, as applicable, of any such amendment or supplement.
- (5) Subject to Section 4.4(1), if any objections are asserted with respect to the transactions contemplated by this Agreement under any Law, or if any proceeding is instituted or threatened by any Governmental Entity challenging or which could lead to a challenge of any of the transactions contemplated by this Agreement as not in compliance with Law, the Parties shall use their commercially reasonable efforts consistent with the terms of this Agreement to resolve such objection or proceeding so as to allow the Effective Time to occur on the terms set out herein on or prior to the Outside Date.
- (6) If applicable, the Purchaser shall be responsible for payment of any filing or other fees associated with Regulatory Approvals.

Section 4.5 Access to Information; Confidentiality

- (1) From the date hereof until the earlier of the Effective Time and the termination of this Agreement, subject to Law, the Company shall give the Purchaser and its representatives: (a) upon reasonable notice, reasonable access during normal business hours to its and its Subsidiaries' (i) premises, (ii) property and assets (including all books and records, whether retained internally or otherwise), (iii) Contracts (including leases) and Authorizations and (iv) senior management, in each case so long as the access does not unduly interfere with the conduct of the business of the Company or any of its Subsidiaries; and (b) such financial and

operating data or other information with respect to the assets or business of the Company and its Subsidiaries as the Purchaser may from time to time reasonably request. The Company shall continue to afford the Purchaser and its representatives with access to the Data Room. Without limiting the generality of the foregoing, (a) the Company shall, upon the Purchaser's request, use commercially reasonable efforts to facilitate discussions among the Company, the Purchaser and any third party from whom consent may be required in connection with the Arrangement, and (b) the Purchaser and its representatives shall, upon reasonable prior notice, have the right to conduct inspections of each of the Company's and its Subsidiaries' properties and material assets so long as the access does not unduly interfere with the conduct of the business of the Company or any of its Subsidiaries.

- (2) Investigations made by or on behalf of the Parent and Purchaser, whether under this Section 4.5 or otherwise, will not waive, diminish the scope of, or otherwise affect any representation or warranty made by the Company in this Agreement.
- (3) The Parent and the Purchaser each acknowledge that the Confidentiality Agreement continues to apply and that any information provided pursuant to Section 4.5(1) that is non-public and/or proprietary in nature shall be subject to the terms of the Confidentiality Agreement.
- (4) Notwithstanding any provision of this Agreement, the Company shall not be obligated to provide access to, or to disclose, any information to the Purchaser if the Company reasonably determines in its good faith judgement, after consultation with external legal counsel, that such access or disclosure would jeopardize any attorney-client or other privilege claim by the Company or any of its Subsidiaries would be entitled to assert to be undermined with respect to such information, provided that the Parties shall cooperate in seeking to permit the disclosure of such information to the extent doing so could reasonably (in the good faith belief of the Company after consultation with external legal counsel) be managed through the use of customary "clean-room" arrangements.

Section 4.6 Pre-Acquisition Reorganization

- (1) The Company agrees that, upon the reasonable request by the Purchaser, the Company shall use its commercially reasonable efforts to: (a) effect such reorganizations of the Company's and its Subsidiaries' corporate structure (including the dissolutions of BRN Acquisition Corp., BRN Brands Group, Inc., BRN Redemption Intermediate LLC, Redemption Group LLC, AF1 Merger Subco, LLC and No BS Life, LLC), capital structure, business, operations or assets and such other transactions as the Purchaser may request, acting reasonably (each a "**Pre-Acquisition Reorganization**"); (b) cooperate with the Purchaser and its advisors in order to determine the nature and manner in which any Pre-Acquisition Reorganization might most effectively be undertaken; and (c) cooperate with the Purchaser and its advisors to seek to obtain any consents, approvals, waivers or similar authorizations, if any, that are required by the Purchaser, acting reasonably, based on the applicable terms of applicable Contracts or Authorizations in connection with the Pre-Acquisition Reorganizations, if any.
- (2) Neither the Company nor any of its Subsidiaries will be obligated to undertake or perform any Pre-Acquisition Reorganization under Section 4.6(1) unless such Pre-Acquisition Reorganization:
 - (a) can be unwound in the event the Arrangement is not consummated without adversely affecting the Company or any of its Subsidiaries or securityholders in any material manner;

- (b) is not prejudicial to the Company or its securityholders or inconsistent with the terms of this Agreement;
 - (c) does not reduce or modify the form of the Consideration provided for under the Arrangement;
 - (d) does not require the Company to obtain the approval of the Shareholders (other than as properly put forward and approved at the Company Meeting);
 - (e) does not prevent or impair the ability of the Parties to consummate, and will not materially delay the consummation of, the Arrangement;
 - (f) does not require the Company or any of its Subsidiaries to contravene any Laws or any material Authorization;
 - (g) does not require the Company or any of its Subsidiaries to take any action that would result in any Taxes being imposed on, or any adverse Tax to, any securityholder of the Company incrementally greater than the Taxes to such party in connection with the Arrangement in the absence of any such Pre-Acquisition Reorganization, unless the Company, any such Subsidiary, or any such securityholder is made whole for such additional Taxes; and
 - (h) is effected as close to the Effective Time as is reasonably practicable.
- (3) The Purchaser must provide written notice to the Company of any proposed Pre-Acquisition Reorganization at least 15 Business Days prior to the Effective Time. Upon receipt of such notice, the Purchaser and the Company shall work cooperatively and use commercially reasonable efforts to prepare prior to the Effective Time all documentation necessary and do all such other acts and things as are reasonably necessary, including, subject to Section 4.6(2), making amendments to this Agreement or the Plan of Arrangement (provided that such amendments do not require the Company to obtain approval of the Court or securityholders of the Company (other than as properly put forward and approved at the Company Meeting)), to give effect to such Pre-Acquisition Reorganization. If the Arrangement is not completed (other than if the Arrangement is not completed due to a breach by the Company or any of its Subsidiaries of the terms and conditions of this Agreement or in circumstances that would give rise to the payment of the Termination Fee by the Company to the Parent), then the Purchaser (x) shall forthwith reimburse the Company for all out-of-pocket costs and expenses, including reasonable legal fees and disbursements, incurred by the Company and its Subsidiaries in connection with any proposed Pre-Acquisition Reorganization, and (y) will indemnify and hold harmless the Company, its Subsidiaries and their respective directors, officers, employees, agents and representatives (to the extent such directors, officers, employees, agents or representatives are assessed with statutory liability therefor) from and against any and all liabilities, losses, damages, claims, costs, expenses, interest, awards, judgements, penalties and Taxes suffered or incurred by any of them in connection with or as a result of or in relation to any Pre-Acquisition Reorganization (other than those costs and expenses reimbursed in accordance with the foregoing clause (x)), or to reverse or unwind any Pre-Acquisition Reorganization (where such reversal or unwinding is determined by the Company, acting reasonably, to be necessary).
- (4) The Purchaser and the Company agree that any Pre-Acquisition Reorganization will not be considered in determining whether a representation, warranty, covenant or agreement of the Company or any Subsidiary of the Company undertaking or otherwise involved in such Pre-

Acquisition Reorganization under this Agreement has been breached (including where any such Pre-Acquisition Reorganization requires the consent of any third party under a Contract).

Section 4.7 Tax Matters.

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

Section 4.8 Public Communications

The Company and the Purchaser, each acting reasonably, shall agree on the text of joint press releases by which the Company and the Purchaser will announce: (a) the execution of this Agreement; and (b) the completion of the Arrangement. The Parties shall cooperate in the preparation of presentations, if any, to the Shareholders regarding the Arrangement. Except as required by Law, a Party must not issue any press release or make any other public statement or disclosure with respect to this Agreement or the Arrangement without the consent of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed); provided that any Party that, in the opinion of its legal counsel, is required to make disclosure by Law shall use its commercially reasonable efforts to give the other Parties prior oral or written notice and a reasonable opportunity to review and comment on the disclosure. The Party making such disclosure shall give reasonable consideration to any comments made by the other Parties or its counsel, and if such prior notice is not possible, shall give such notice immediately following the making of such disclosure. For the avoidance of doubt, none of the foregoing shall prevent a Party from making internal announcements to employees, having discussions with stakeholders or respond to questions from investors or other stakeholders at regularly scheduled investor calls, in each case so long as such announcements and discussions are consistent in all material respects with the most recent press releases, public disclosures or public statements made by the Parties. The Parties consent to this Agreement being filed on SEDAR+ as soon as practicable after the public announcement of the transactions contemplated hereby.

Section 4.9 Notice and Cure Provisions

- (1) Each Party shall promptly notify the other Parties of the occurrence, or failure to occur, of any event or state of facts which occurrence or failure would, or would be reasonably likely to:
 - (a) cause any of the representations or warranties of such Party contained in this Agreement to be untrue or inaccurate in any material respect at any time from the date of this Agreement to the Effective Time; or
 - (b) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such Party under this Agreement.

- (2) Notification provided under this Section 4.9 will not affect the representations, warranties, covenants, agreements or obligations of the Parties (or remedies with respect thereto) or the conditions to the obligations of the Parties under this Agreement.
- (3) The Purchaser may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2(1)(d)(i) and the Company may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2(1)(c)(i), unless the Party seeking to terminate this Agreement (the “**Terminating Party**”) has delivered a written notice (“**Termination Notice**”) to the applicable other Party (the “**Breaching Party**”) specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Terminating Party asserts as the basis for termination. After delivering a Termination Notice, provided the Breaching Party is proceeding diligently to cure such matter and such matter is capable of being cured prior to the Outside Date, the Terminating Party may not exercise such termination right until the earlier of (a) the Outside Date, and (b) the date that is 10 Business Days following receipt of such Termination Notice by the Breaching Party, if such matter has not been cured by such date. If the Terminating Party delivers a Termination Notice prior to the date of the Company Meeting or the making of the application for the Final Order, as applicable, unless the Parties mutually agree otherwise, the Company shall postpone or adjourn the Company Meeting or delay the making of the application for the Final Order, as applicable, to the earlier of (a) 10 Business Days prior to the Outside Date and (b) the date that is 10 Business Days following receipt of such Termination Notice by the Breaching Party.

Section 4.10 Insurance and Indemnification

- (1) Prior to the Effective Date, the Company shall purchase customary “tail” policies of directors’ and officers’ liability insurance providing protection no less favourable in the aggregate to the protection provided by the policies maintained by the Company and its Subsidiaries which are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events which occurred on or prior to the Effective Date and the Purchaser shall, or shall cause the Company and its Subsidiaries to maintain such tail policies in effect without any reduction in scope or coverage for six (6) years from the Effective Date; provided that the Purchaser shall not be required to pay any amounts in respect of such coverage prior to the Effective Time and provided further that the cost of such policies shall not exceed 300% of the Company’s current annual aggregate premium for policies currently maintained by the Company.
- (2) The Purchaser shall, from and after the Effective Time, honour and cause the Company and its Subsidiaries to honour all rights to indemnification or exculpation now existing in favour of present and former employees, officers and directors of the Company and its Subsidiaries, to the extent they are (a) included in the Constatting Documents of the Company or any of its Subsidiaries, or (b) disclosed in Section 4.10(2) of the Company Disclosure Letter, and acknowledges that such rights shall survive the completion of the Plan of Arrangement and shall continue in full force and effect in accordance with their terms for a period of not less than six (6) years from the Effective Date.
- (3) If the Company or Purchaser or Parent or any of their successors or assigns shall (a) amalgamate, consolidate with or merge or wind-up into any other person and, if applicable, shall not be the continuing or surviving corporation or entity, or (b) transfer all or substantially all of its properties and assets to any person or persons, then, and in each such case, proper provisions shall be made so that the successors, assigns and transferees of the Company or Purchaser or Parent, as the case may be, shall assume all of the obligations set forth in this Section 4.10.

- (4) This Section 4.10 shall survive the consummation of the Arrangement and is intended to be for the benefit of, and shall be enforceable by, the present and former directors and officers of the Company and its Subsidiaries and their respective heirs, executors, administrators and personal representatives (the “**Indemnified Persons**”) and shall be binding on the Purchaser, the Company, its Subsidiaries and their respective successors and assigns, and, for such purpose, the Company hereby confirms that it is acting as agent on behalf of the Indemnified Persons.

Section 4.11 Payoff and Release Letters

The Company shall, unless a waiver or other similar consent has been requested by the Purchaser and subsequently obtained from the lenders under the Credit Facilities, use commercially reasonable efforts to obtain, at least three (3) Business Days prior to the Effective Date, and shall obtain on or prior to the Effective Date, a customary payoff letter with respect to the Credit Facilities, providing for the termination of all Liens securing obligations under the Credit Facilities and the termination of the Credit Facilities (the “**Credit Facility Termination**”), all guarantees thereof and all related documents (other than obligations thereunder which expressly survive termination), upon payment of all obligations owing under the Credit Facilities as of the Effective Date. The Company and its Subsidiaries shall use funds on their balance sheet at Closing to fund all amounts required to effect the Credit Facility Termination, unless the Company requests in writing at least five (5) Business Days prior to the Effective Date for any portion or all funds required to effect such repayment to be funded or caused to be funded by the Purchaser, which shall be evidenced by a non-interest bearing promissory note payable by the Company to the Purchaser.

Section 4.12 Delisting

Subject to Laws, the Purchaser and the Company shall use their commercially reasonable efforts to cause the Shares to be de-listed from the TSX-V with effect on or as promptly as practicable following the Effective Date. In furtherance of the foregoing, each of the Company and the Purchaser agrees to reasonably cooperate with the other Party in taking, or causing to be taken, all actions necessary to enable the de-listing of the Shares from the TSX-V.

Section 4.13 Employee Matters

From and after the Effective Time, the Purchaser shall honour and perform, or cause the Company to honour and perform, all of the obligations of the Company and any of its Subsidiaries to Company Employees in connection with the Arrangement (including the payment of the Consideration in respect of any Company Warrants, Company Options and Company RSUs held by such Company Employees in accordance with the Plan of Arrangement); provided that no provision of this Section 4.13 shall give any Company Employee any right to continued employment or impair in any way the right of the Company or any of its Subsidiaries to terminate the employment of any Company Employee.

Section 4.14 Toronto Sublease

On or prior to the Effective Date, the Company shall terminate the Toronto Sublease and deliver to the Purchaser a copy of a fully executed termination agreement with respect to the same, in a form satisfactory to the Purchaser, acting reasonably, which termination agreement shall include a full and final release and discharge in favour of the Company granted by VRG Capital Inc. with respect to (i) all obligations and liabilities of the Company, and (ii) all claims and demands which VRG Capital Inc. has or may in the future have against the Company, in each case arising out of or under or by virtue of the Toronto Sublease or otherwise relating to the premises leased pursuant to the Toronto Sublease.

ARTICLE 5
ADDITIONAL COVENANTS REGARDING NON-SOLICITATION

Section 5.1 Non-Solicitation

- (1) Except as expressly provided in this Article 5, the Company and its Subsidiaries shall not, directly or indirectly, through any officer, director, employee, shareholder, representative (including any financial or other adviser) or agent of the Company or of any of its Subsidiaries (collectively, “**Representatives**”) to:
- (a) solicit, assist, initiate, knowingly encourage or otherwise knowingly facilitate (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, books or records of the Company or any Subsidiary) any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal;
 - (b) enter into or otherwise engage or participate in any discussions or negotiations with any Person (other than with the Purchaser and the Parent) regarding any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal;
 - (c) withdraw, amend, modify or qualify, or publicly propose or state an intention to withdraw, amend, modify or qualify, the Board Recommendation;
 - (d) accept, approve, endorse or recommend, or publicly propose to accept, approve, endorse or recommend, or take no position or remain neutral with respect to, any Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to a publicly announced Acquisition Proposal for a period of no more than five Business Days following the public announcement of such Acquisition Proposal will not be considered to be in violation of this Section 5.1 provided the Board has rejected such Acquisition Proposal and affirmed the Board Recommendation before the end of such five Business Day period (or in the event that the Company Meeting is scheduled to occur within such five Business Day period, prior to the third Business Day prior to the date of the Company Meeting)); or
 - (e) accept or enter into (other than a confidentiality and standstill agreement permitted by and in accordance with Section 5.3) or publicly propose to accept or enter into any agreement, letter of intent, understanding or arrangement in respect of an Acquisition Proposal or any inquiry, proposal or offer that may reasonably be expected to constitute or lead to an Acquisition Proposal.
- (2) The Company shall, and shall cause its Subsidiaries and its Representatives to, immediately cease and terminate, any solicitation, encouragement, discussion, negotiation or other activities with any Person (other than with the Purchaser and the Parent) with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal, and without limiting the generality of the foregoing, the Company shall:
- (a) promptly discontinue access to and disclosure of all confidential information, including access to any data room and any access to the properties, facilities, books and records of the Company or of any of its Subsidiaries; and

- (b) within two Business Days of the date of this Agreement, request, and exercise all rights it has to require (i) the return or destruction of all copies of any confidential information regarding the Company or any Subsidiary provided to any Person (other than the Purchaser and the Parent and their representatives) and (ii) the destruction of all material including or incorporating or otherwise reflecting such confidential information regarding the Company or any Subsidiary, using its commercially reasonable efforts to ensure that such requests are fully complied with in accordance with the terms of such rights or entitlements.
- (3) The Company represents and warrants that, since January 1, 2024, neither the Company, its Subsidiaries nor any of their respective Representatives has waived any confidentiality, standstill or similar agreement or restriction to which the Company or any of its Subsidiaries is a party, and the Company covenants and agrees that (a) it shall take all necessary action to enforce any confidentiality, standstill, use, business purpose or similar agreement or restriction to which the Company or any of its Subsidiaries is a party and (b) neither the Company, any of its Subsidiaries nor any of their respective Representatives will, without the prior written consent of the Purchaser (which may be withheld, conditioned or delayed in the Purchaser's sole and absolute discretion), release any Person from, or waive, amend, suspend or otherwise modify any Person's obligations respecting the Company or any of its Subsidiaries, under any confidentiality, standstill, use, business purpose or similar agreement or restriction to which the Company or any of its Subsidiaries is a party (it being acknowledged by the Parent and Purchaser that the automatic termination or release of any standstill restrictions of any such agreements as a result of the entering into and announcement of this Agreement shall not be a violation of this Section 5.1(3)).

Section 5.2 Notification of Acquisition Proposals

If the Company or any of its Subsidiaries or any of their respective Representatives receives or otherwise becomes aware of any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal, or any request for copies of, access to, or disclosure of, confidential information relating to the Company or any of its Subsidiaries, the Company shall promptly notify the Purchaser, at first orally, and then within 48 hours, in writing, of such Acquisition Proposal, inquiry, proposal, offer or request, including a description of its material terms and conditions and the identity of all Persons making the Acquisition Proposal, inquiry, proposal, offer or request, and shall provide the Purchaser with copies of all documents, material correspondence or other material received in respect of, from or on behalf of any such Person and such other information regarding any Acquisition Proposal, inquiry, proposal, offer or request as the Purchaser may reasonably request. The Company shall keep the Purchaser fully informed on a current basis of the status of developments and (to the extent permitted by Section 5.3) negotiations with respect to any Acquisition Proposal, inquiry, proposal, offer or request, including any changes, modifications or other amendments to any such Acquisition Proposal, inquiry, proposal, offer or request and shall provide to the Purchaser copies of all material or substantive correspondence if in writing or electronic form, and if not in writing or electronic form, a description of the material terms of such correspondence, sent or communicated by or to the Company in respect of such Acquisition Proposal, inquiry, proposal, offer or request.

Section 5.3 Responding to an Acquisition Proposal

Notwithstanding Section 5.1 or any other provision of this Agreement, if at any time prior to obtaining the approval of the Shareholders of the Arrangement Resolution, the Company receives an unsolicited written Acquisition Proposal, the Company may engage in or participate in discussions or negotiations with such Person regarding such Acquisition Proposal and may provide copies of, access

to or disclosure of information, properties, facilities, books or records of the Company or its Subsidiaries to such Person, if and only if:

- (a) the Board first determines in good faith, after consultation with its financial advisors and its outside legal counsel, that such Acquisition Proposal constitutes or might reasonably be expected to constitute or lead to a Superior Proposal and has provided the Purchaser with written confirmation thereof;
- (b) such Person was not restricted from making such Acquisition Proposal pursuant to an existing confidentiality, standstill, non-disclosure, use, business purpose or similar restriction with the Company or its Subsidiaries;
- (c) the Company has been, and continues to be, in compliance with its obligations under this Article 5;
- (d) the Company enters into a confidentiality and standstill agreement with such Person that contains terms and conditions that are no less favourable to the Company than those contained in the Confidentiality Agreement, provided that the standstill obligations therein are individually no less restrictive in any respect to the counterparty and its affiliates than the standstill obligations in the Confidential Agreement are to the Purchaser and its affiliates, further provided that such confidentiality and standstill agreement may allow such Person to make an Acquisition Proposal confidentially to the Board that constitutes, or could reasonably be expected to constitute or lead to, a Superior Proposal; and
- (e) prior to providing any such copies, access or disclosure, the Company promptly provides the Purchaser with:
 - (i) prior written notice stating the Company's intention to participate in such discussions or negotiations and to provide such copies, access or disclosure;
 - (ii) prior to providing such copies, access or disclosure, a true, complete and final executed copy of the confidentiality and standstill agreement referred to in Section 5.3(d); and
 - (iii) any non-public information concerning the Company and its Subsidiaries provided to such other Person which was not previously provided to the Purchaser.

Section 5.4 Right to Match

- (1) If the Company receives an Acquisition Proposal that constitutes a Superior Proposal prior to the approval of the Arrangement Resolution by the Shareholders, the Board may make a Change in Recommendation and enter into a definitive agreement with respect to such Superior Proposal, if and only if:
 - (a) the Person making the Superior Proposal was not restricted from making such Superior Proposal pursuant to an existing confidentiality, standstill, non-disclosure, use, business purpose or similar restriction;
 - (b) the Company has been, and continues to be, in compliance with its obligations under this Article 5;

- (c) the Company has delivered to the Purchaser a written notice of the determination of the Board that such Acquisition Proposal constitutes a Superior Proposal and of the intention of the Board to make a Change in Recommendation and enter into a definitive agreement with respect to such Superior Proposal, together with a written notice from the Board regarding the value and financial terms that the Board, in consultation with its financial advisors, has determined should be ascribed to any non-cash consideration offered under such Acquisition Proposal (the “**Superior Proposal Notice**”);
 - (d) the Company or its Representatives have provided to the Purchaser a copy of the proposed definitive agreement with respect to the Superior Proposal (including any financing commitments or other documents in possession of the Company and its Representatives containing material terms and conditions of such Superior Proposal);
 - (e) at least five Business Days (the “**Matching Period**”) have elapsed from the date that is the later of the date on which the Purchaser received the Superior Proposal Notice and the date on which the Purchaser received a copy of the proposed definitive agreement with respect to the Superior Proposal (including any financing commitments or other documents in possession of the Company and its Representatives containing material terms and conditions of such Superior Proposal) from the Company;
 - (f) during any Matching Period, the Purchaser has had the opportunity (but not the obligation), in accordance with Section 5.4(2), to offer to amend this Agreement and the Arrangement in order for such Acquisition Proposal to cease to be a Superior Proposal;
 - (g) after the Matching Period, the Board has determined in good faith (i) after consultation with its legal counsel and financial advisors, that such Acquisition Proposal continues to constitute a Superior Proposal (and, if applicable, compared to the terms of this Agreement and the Arrangement as proposed to be amended by the Purchaser under Section 5.4(2)) and (ii) after consultation with its outside legal counsel, the failure by the Board to recommend that the Company enter into a definitive agreement with respect to such Superior Proposal would be inconsistent with its fiduciary duties to the Company; and
 - (h) prior to or concurrently with entering into such definitive agreement the Company terminates this Agreement pursuant to Section 7.2(1)(c)(ii) [*Superior Proposal*] and pays the Termination Fee pursuant to Section 8.2(3).
- (2) During the Matching Period, or such longer period as the Company may approve in writing for such purpose: (a) the Board shall review in good faith any offer made by the Purchaser under Section 5.4(1)(f) to amend the terms of this Agreement and the Arrangement in order to determine whether such proposal would, upon acceptance, result in the Acquisition Proposal previously constituting a Superior Proposal ceasing to be a Superior Proposal; and (b) the Company shall, and shall cause its Representatives to, negotiate in good faith with the Purchaser to make such amendments to the terms of this Agreement and the Arrangement as would enable the Purchaser to proceed with the transactions contemplated by this Agreement on such amended terms. If the Board determines that such Acquisition Proposal would cease to be a Superior Proposal, the Company shall promptly so advise the Purchaser and the Parties shall amend this Agreement to reflect such offer made by the Purchaser, and shall take and cause to be taken all such actions as are necessary to give effect to the foregoing.

- (3) Each successive amendment to any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by the Shareholders or other material terms or conditions thereof shall constitute a new Acquisition Proposal for the purposes of this Section 5.4, and the Purchaser shall be afforded a new five Business Day Matching Period from the later of the date on which the Purchaser received the Superior Proposal Notice and a copy of the proposed definitive agreement for the new Superior Proposal from the Company.
- (4) The Board shall promptly reaffirm the Board Recommendation by press release after any Acquisition Proposal which is not determined to be a Superior Proposal is publicly announced or the Board determines that a proposed amendment to the terms of this Agreement as contemplated under Section 5.4(2) would result in an Acquisition Proposal no longer being a Superior Proposal. The Company shall provide the Purchaser and its legal counsel with a reasonable opportunity to review the form and content of any such press release and shall make all reasonable amendments to such press release as required by the Purchaser and its counsel.
- (5) If the Company provides a Superior Proposal Notice to the Purchaser on a date that is less than 10 Business Days before the Company Meeting, the Company shall either proceed with or shall postpone or adjourn the Company Meeting, as directed by the Purchaser acting reasonably, to a date that is not more than 15 Business Days after the scheduled date of the Company Meeting, but in any event the Company Meeting shall not be postponed or adjourned to a date which would prevent the Effective Date from occurring on or prior to the Outside Date.
- (6) Nothing contained in this Section 5.4 shall limit in any way the obligation of the Company to convene and hold the Company Meeting in accordance with Section 2.3 of this Agreement while this Agreement remains in force.
- (7) Nothing contained in this Agreement shall: (a) prevent the Board from complying with Section 2.17 of National Instrument 62-104 – *Takeover Bids and Issuer Bids* and similar provisions under Securities Laws relating to the provision of a directors' circular in respect of an Acquisition Proposal that is not a Superior Proposal; or (b) prohibit the Company or the Board from calling and/or holding a meeting requisitioned by the Shareholders in accordance with the BCBCA (provided the Board shall use its commercially reasonable efforts to call and hold any such meeting after the Company Meeting unless ordered otherwise by any Governmental Entity).
- (8) Without limiting the generality of this Article 5, the Company shall advise its Subsidiaries and their respective Representatives of the prohibitions set out in this Article 5 and any violation of the restrictions set out in this Article 5 by the Company, its Subsidiaries or their respective Representatives shall be deemed to be a breach of this Article 5 by the Company.

ARTICLE 6 CONDITIONS

Section 6.1 Mutual Conditions Precedent

The Purchaser and the Company are not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions may only be waived, in whole or in part, by the mutual consent of the Purchaser and the Company:

- (1) **Arrangement Resolution.** The Arrangement Resolution has been approved and adopted by the Shareholders at the Company Meeting in accordance with the Interim Order.
- (2) **Interim Order and Final Order.** The Interim Order and the Final Order have each been obtained on terms consistent with this Agreement, and have not been set aside or modified in a manner unacceptable to either the Company or the Purchaser, each acting reasonably, on appeal or otherwise.
- (3) **Illegality.** No Law is in effect that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or the Purchaser and/or its affiliates from consummating the Arrangement.

Section 6.2 Additional Conditions Precedent to the Obligations of the Purchaser

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

- (1) **Representations and Warranties.** (a) The representations and warranties of the Company set forth in Sections 1 [*Organization and Qualification*], 2 [*Corporate Authorization*], 3 [*Execution and Binding Obligation*], 6 [*Capitalization*], 8 [*Subsidiaries*] and 33 [*Brokers*] of Schedule C were true and correct as of the date of this Agreement and are true and correct as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date) in all respects other than *de minimis* inaccuracies; (b) the representations and warranties of the Company set forth in Sections 5(a) [*Non-Contravention*], 12 [*No Undisclosed Liabilities*] and 15 [*Compliance with Laws*] of Schedule C were true and correct as of the date of this Agreement and are true and correct as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date) in all material respects (and, for this purpose, any reference to “material”, “Material Adverse Effect” or other concepts of materiality in such representations and warranties shall be ignored); and (c) all other representations and warranties of the Company set forth in this Agreement were true and correct as of the date of this Agreement and are true and correct as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date) in all respects, except to the extent that the failure or failures of such representations and warranties to be so true and correct, individually or in the aggregate, would not be reasonably expected to have a Material Adverse Effect (and, for this purpose, any reference to “material”, “Material Adverse Effect” or other concepts of materiality in such representations and warranties shall be ignored); and the Company has delivered a certificate confirming same to the Purchaser, executed by two senior officers of the Company (in each case without personal liability) addressed to the Purchaser and dated the Effective Date.
- (2) **Performance of Covenants.** The Company has fulfilled or complied in all material respects with each of the covenants of the Company contained in this Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and the Company has delivered a certificate confirming same to the Purchaser, executed by two senior officers of the Company (in each case without personal liability) addressed to the Purchaser and dated the Effective Date.
- (3) **No Legal Action.** There is no action or proceeding (whether, for greater certainty, by a Governmental Entity or any other Person) pending or threatened in any jurisdiction to:

- (a) cease trade, enjoin, prohibit or impose any limitations, damages or conditions on the Purchaser's ability to acquire, hold, or exercise full rights of ownership over any Shares, including the right to vote the Shares and receive distributions;
 - (b) prohibit or restrict the Arrangement, or the ownership or operation by the Purchaser or any of its Subsidiaries of a material portion of the business or assets of the Purchaser and its Subsidiaries or of the Company and its Subsidiaries, or compel the Purchaser or its Subsidiaries to dispose of or hold separate any material portion of the business or assets of the Purchaser and its Subsidiaries or of the Company and its Subsidiaries as a result of the Arrangement or the transactions contemplated by this Agreement; or
 - (c) prevent or materially delay the consummation of the Arrangement, or if the Arrangement is consummated, have a Material Adverse Effect or reasonably be expected to be material and adverse to the Purchaser.
- (4) **Dissent Rights.** Dissent Rights have not been exercised with respect to more than 5.0% of the issued and outstanding Shares.
 - (5) **Material Adverse Effect.** Since the date of this Agreement, there shall not have occurred a Material Adverse Effect that has not been cured.
 - (6) **Indemnity Agreement.** The Indemnity Agreement remains in full force and effect and has not been modified or terminated.

Section 6.3 Additional Conditions Precedent to the Obligations of the Company

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

- (1) **Representations and Warranties.** (a) The representations and warranties of the Purchaser and the Parent set forth in this Agreement which are qualified by references to materiality were true and correct as of the date of this Agreement and are true and correct as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date) in all respects; and (b) all other representations and warranties of the Purchaser and the Parent set forth in this Agreement were true and correct as of the date of this Agreement and are true and correct as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date) in all material respects; in each case, except to the extent that the failure or failures of such representations and warranties to be so true and correct, individually or in the aggregate, would not materially impede or delay the completion of the Arrangement; and each of the Purchaser and the Parent have delivered a certificate confirming same to the Company, executed by two of its senior officers (in each case without personal liability) addressed to the Company and dated the Effective Date.
- (2) **Performance of Covenants.** The Purchaser and the Parent have fulfilled or complied in all material respects with each of the covenants of the Purchaser and the Parent contained in this Agreement to be fulfilled or complied with by them on or prior to the Effective Time, except where the failure to comply with such covenants, individually or in the aggregate, would not materially impede the completion of the Arrangement, and each of the Purchaser and the Parent have delivered a certificate confirming same to the Company, executed by two of its

senior officers (in each case without personal liability) addressed to the Company and dated the Effective Date.

- (3) **Deposit of Funds.** The Purchaser shall have deposited or caused to be deposited with: (a) the Depositary in escrow in accordance with Section 2.8, the funds required to satisfy in full the aggregate Consideration payable by the Purchaser pursuant to the Arrangement, and the Depositary shall have confirmed to the Company the receipt of such funds; and (b) the Company, the Purchaser Loan and, if applicable, sufficient funds to effect the Credit Facility Termination.

Section 6.4 Satisfaction of Conditions

The conditions precedent set out in Section 6.1, Section 6.2 and Section 6.3 will be conclusively deemed to have been satisfied, waived or released at the Effective Time. For greater certainty, and notwithstanding the terms of any escrow agreement or arrangement entered into between the Purchaser and the Depositary, all funds held in escrow by the Depositary pursuant to Section 2.8 hereof shall be deemed to be released from escrow at the Effective Time without any further act or formality required on the part of any Person.

ARTICLE 7 TERM AND TERMINATION

Section 7.1 Term

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

Section 7.2 Termination

- (1) This Agreement may be terminated prior to the Effective Time by:
- (a) the mutual written agreement of the Parties; or
 - (b) either the Company or the Purchaser if:
 - (i) the Arrangement Resolution is not approved by the Shareholders at the Company Meeting in accordance with the Interim Order; or
 - (ii) after the date of this Agreement, any Law is enacted, made, enforced or amended, as applicable, that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company, the Parent or the Purchaser from consummating the Arrangement, and such Law has, if applicable, become final and non-appealable, provided that the Party seeking to terminate this Agreement pursuant to this Section 7.2(1)(b)(ii) has used its commercially reasonable efforts to, as applicable, appeal or overturn such Law or otherwise have it lifted or rendered non-applicable in respect of the Arrangement and provided further that the enactment, making, enforcement or amendment of such Law was not primarily due to the failure of such Party (in the case of the Purchaser, the Purchaser or the Parent) to perform any of its covenants or agreements under this Agreement; or
 - (iii) the Effective Time does not occur on or prior to the Outside Date, provided that a Party may not terminate this Agreement pursuant to this Section 7.2(1)(b)(iii)

if the failure of the Effective Time to so occur has been caused by, or is a result of, a breach by such Party (in the case of the Purchaser, the Purchaser or the Parent) of any of its representations or warranties or the failure of such Party (in the case of the Purchaser, the Purchaser or the Parent) to perform any of its covenants or agreements under this Agreement; or

(c) the Company if:

- (i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Purchaser or the Parent under this Agreement occurs that would cause any condition in Section 6.3(1) [*Purchaser and Parent Reps and Warranties Condition*] or Section 6.3(2) [*Purchaser and Parent Covenants Condition*] not to be satisfied, and such breach or failure is incapable of being cured or is not cured in accordance with the terms of Section 4.9(3); provided that the Company is not then in breach of this Agreement so as to cause any condition in Section 6.2(1) [*Company Reps and Warranties Condition*] or Section 6.2(2) [*Company Covenants Condition*] not to be satisfied; or
- (ii) prior to the approval by the Shareholders of the Arrangement Resolution, the Board authorizes the Company to enter into a definitive written agreement (other than a confidentiality agreement permitted by and in accordance with Section 5.3) with respect to a Superior Proposal in accordance with Section 5.4, provided the Company is then in compliance with Article 5 in all material respects and that prior to or concurrent with such termination the Company pays the Termination Fee in accordance with Section 8.2(3); or
- (iii) (A) all conditions precedent contained Section 6.1 and Section 6.2 have been satisfied or waived (other than conditions which, by their nature, are only capable of being satisfied as of the Effective Time), (B) the Company has irrevocably given written notice to the Purchaser that it is ready, willing and able to complete the Arrangement, and (C) at least five (5) Business Days prior to such termination, the Company has given the Purchaser written notice stating its intention to terminate this Agreement pursuant to this Section 7.2(1)(c)(iii), and the Purchaser does not provide or cause to be provided as required pursuant to Section 2.8: (a) to the Depositary, sufficient funds to satisfy the aggregate consideration payable by the Purchaser pursuant to the Plan of Arrangement; and (b) to the Company, the Purchaser Loan and, if applicable, sufficient funds to effect the Credit Facility Termination; or

(d) the Purchaser if:

- (i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Company under this Agreement occurs that would cause any condition in Section 6.2(1) [*Company Reps and Warranties Condition*] or Section 6.2(2) [*Company Covenants Condition*] not to be satisfied, and such breach or failure is incapable of being cured or is not cured in accordance with the terms of Section 4.9(3); provided that neither the Purchaser nor the Parent are then in breach of this Agreement so as to cause any condition in Section 6.3(1) [*Purchaser and Parent Representations and Warranties Condition*] or Section 6.3(2) [*Purchaser and Parent Covenants Condition*] not to be satisfied; or

- (ii) (A) the Board or any committee of the Board fails to unanimously recommend or withdraws, amends, modifies or qualifies, or publicly proposes or states an intention to withdraw, amend, modify or qualify, the Board Recommendation, (B) the Board or any committee of the Board accepts, approves, endorses or recommends, or publicly proposes to accept, approve, endorse or recommend an Acquisition Proposal or takes no position or remains neutral with respect to a publicly announced, or otherwise publicly disclosed, Acquisition Proposal for more than five Business Days (or beyond the third Business Day prior to the date of the Company Meeting, if sooner), (C) the Board or any committee of the Board accepts or enters into or authorizes the Company or any of its Subsidiaries to accept or enter into (other than a confidentiality and standstill agreement permitted by and in accordance with Section 5.3) or publicly proposes to accept or enter into or to authorize the Company or any of its Subsidiaries to accept or enter into, any agreement, letter of intent, understanding or arrangement relating to an Acquisition Proposal or any proposal or offer that may reasonably be expected to constitute or lead to an Acquisition Proposal, (D) the Board or any committee of the Board fails to publicly reaffirm the Board Recommendation (without qualification) within five Business Days after having been requested in writing by the Purchaser to do so (or in the event that the Company Meeting is scheduled to occur within such five Business Day period, prior to the third Business Day prior to the date of the Company Meeting) (collectively, a “**Change in Recommendation**”) or (E) the Company breaches Article 5 in any material respect; or
 - (iii) any event occurs as a result of which the condition set forth in Section 6.2(4) *[Dissent Rights]* is not capable of being satisfied by the Outside Date; or
 - (iv) since the date of this Agreement, a Material Adverse Effect has occurred which is incapable of being cured on or prior to the Outside Date.
- (2) Subject to Section 4.9(3), if applicable, the Party desiring to terminate this Agreement pursuant to this Section 7.2 (other than pursuant to Section 7.2(1)(a)) shall give written notice of such termination to the other Party, specifying in reasonable detail the basis for such Party's exercise of its termination right.

Section 7.3 Effect of Termination/Survival

If this Agreement is terminated pursuant to Section 7.1 or Section 7.2, this Agreement shall become void and of no further force or effect without liability of any Party (or any shareholder, director, officer, employee, agent, consultant or representative of such Party) to any other Party to this Agreement, except that: (a) in the event of termination under Section 7.1 as a result of the Effective Time occurring, Section 4.10 and Section 4.13 shall survive for a period of six years following such termination; and (b) in the event of termination under Section 7.2, Section 4.2(3), Section 4.5(3), Section 4.6(3), this Section 7.3 and Section 8.2 through to and including Section 8.14 shall survive, and provided further that, no Party shall be relieved of any liability for any wilful breach by it of this Agreement.

ARTICLE 8 GENERAL PROVISIONS

Section 8.1 Amendments

This Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Company Meeting, be amended by mutual written agreement of the Parties, without further notice to or authorization on the part of the Shareholders, and any such amendment may, subject to the Interim Order and Final Order and Laws, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) modify any representation or warranty contained in this Agreement or in any document delivered pursuant to this Agreement;
- (c) modify any of the covenants contained in this Agreement and waive or modify performance of any of the obligations of the Parties; and/or
- (d) modify any mutual conditions contained in this Agreement.

Section 8.2 Termination Fees and Expenses

- (1) Except as otherwise provided herein, all costs and expenses incurred in connection with this Agreement shall be paid by the Party incurring such cost or expense. The Parent or the Purchaser shall pay any filing or similar fee payable to a Governmental Entity and applicable Taxes in connection with a Regulatory Approval.
- (2) Despite any other provision in this Agreement relating to the payment of fees and expenses, including the payment of brokerage fees, if a Termination Fee Event occurs, the Company shall pay the Parent the Termination Fee in accordance with Section 8.2(3). For the purposes of this Agreement, “**Termination Fee**” means US\$5,000,000 and “**Termination Fee Event**” means the termination of this Agreement:
 - (a) by the Purchaser, pursuant to Section 7.2(1)(d)(ii) *[Change in Recommendation or Breach of Non-Solicit]*;
 - (b) pursuant to any subsection of Section 7.2 if at such time the Purchaser is entitled to terminate this Agreement pursuant to Section 7.2(1)(d)(ii) *[Change in Recommendation or Breach of Non-Solicit]*;
 - (c) by the Company, pursuant to Section 7.2(1)(c)(ii) *[Entry into Superior Proposal]*; or
 - (d) by the Company or the Purchaser pursuant to Section 7.2(1)(b)(i) *[Failure of Shareholders to Approve]* or Section 7.2(1)(b)(iii) *[Outside Date]* or by the Purchaser pursuant to Section 7.2(1)(d)(i) *[Breach of Representations and Warranties or Covenants by Company]* if, in each case:
 - (i) prior to such termination, an Acquisition Proposal is made or publicly announced or otherwise publicly disclosed by any Person (other than the Purchaser, the Parent or any of their affiliates) or any Person (other than the Purchaser, the Parent or any of their affiliates) shall have publicly stated an intention to make an Acquisition Proposal; and

- (ii) within 365 days following the date of such termination (A) an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) is consummated, or (B) the Company or one or more of its Subsidiaries, directly or indirectly, in one or more transactions, enters into a Contract in respect of an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above), and such Acquisition Proposal is subsequently consummated or effected (whether or not such Acquisition Proposal is later consummated within 365 days after such termination).

For purposes of the foregoing, the term “Acquisition Proposal” shall have the meaning assigned to such term in Section 1.1, except that references to “20% or more” shall be deemed to be references to “50% or more”.

- (3) The Termination Fee shall be paid by the Company to the Parent as follows, by wire transfer of immediately available funds to an account designated by the Parent:
 - (a) if a Termination Fee Event occurs due to a termination of this Agreement described in Section 8.2(2)(a) or Section 8.2(2)(b), within two Business Days of the occurrence of such Termination Fee Event;
 - (b) if a Termination Fee Event occurs due to a termination of this Agreement described in Section 8.2(2)(c), concurrently with the occurrence of such Termination Fee Event; and
 - (c) if a Termination Fee Event occurs in the circumstances described in Section 8.2(2)(d), on or prior to the consummation or effectiveness of an Acquisition Proposal.
- (4) In addition to the rights of the Parent and the Purchaser under Section 8.2(2), if this Agreement is terminated by the Company or the Purchaser pursuant to Section 7.2(1)(b)(i) [*Failure of Shareholders to Approve*], the Company shall pay to the Parent an amount of US\$1,500,000 in reimbursement of the expenses, costs and fees incurred by the Parent and its affiliates in connection with the transactions contemplated by this Agreement, such payment to be made by wire transfer in immediately available funds to an account or accounts designated by the Parent no later than two (2) Business Days after the date of such termination; provided that in no event shall the Company be required to pay under Section 8.2(2), on the one hand, and this Section 8.2(4) on the other hand, in the aggregate, an amount in excess of the Termination Fee.
- (5) The Company acknowledges that the agreements contained in this Section 8.2 are an integral part of the transactions contemplated by this Agreement, and that without these agreements the Parent and the Purchaser would not enter into this Agreement, and that the amounts set out in this Section 8.2 represent liquidated damages which are a genuine pre-estimate of the damages, including opportunity costs, which the Parent and the Purchaser 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. The Company irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive.
- (6) Subject to Section 7.3 and Section 8.5, the Parent and the Purchaser each hereby expressly acknowledges and agrees that, upon any termination of this Agreement under circumstances where the Parent is entitled to the Termination Fee and such Termination Fee is paid in full within the prescribed time period, such Termination Fee is the sole monetary remedy of the Parent and the Purchaser against the Company and the Parent and the Purchaser shall be

precluded from any other remedy against the Company and shall not seek to obtain any recovery, judgment or damages of any kind against the Company in connection with this Agreement.

- (7) The Company confirms that other than the fees disclosed in the Company Disclosure Letter, no broker, finder or investment banker is or will be entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement.

Section 8.3 Notices

Any notice, or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier, facsimile or email and addressed:

- (a) if to the Company at:

Trubar, Inc.
95 Wellington Street West, Suite 1400
Toronto, Ontario M5J 2N7
Canada

Attention: Laura Freimane
Email: *[Redacted – Personal identifying information]*

with a copy to:

Norton Rose Fulbright Canada LLP
510 West Georgia Street, Suite 1800
Vancouver, British Columbia V6M 0M3
Canada

Attention: *[Redacted – Personal identifying information]*
Email: *[Redacted – Personal identifying information] / [Redacted – Personal identifying information]*

- (b) if to the Purchaser and the Parent at:

c/o ETİ Gıda Sanayi ve Ticaret Anonim Şirketi
Hoşnudiye Mh. Kızılcıklı Mahmut Pehlivan Cd.
ETİ Plaza No:11
Tepebaşı, Eskişehir, 26130
Turkey

Attention: Ahmet Firuzhan Kanatli / Kurtuluş Erdoğan
Email: *[Redacted – Personal identifying information] / [Redacted – Personal identifying information]*

with a copy to:

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

Canada

Attention: Mario Nigro / John Lee

Email: [Redacted – Personal identifying information] / [Redacted – Personal identifying information]

with a copy to:

Winston & Strawn LLP
300 N. LaSalle Drive
Chicago, Illinois 60654-3406
United States of America

Attention: Brad Vaiana / Timothy Kincaid

Email: [Redacted – Personal identifying information] / [Redacted – Personal identifying information]

Any notice or other communication is deemed to be given and received (i) if sent by personal delivery or same day courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day, (ii) if sent by overnight courier, on the next Business Day, or (iii) if sent by email, on the date of confirmation of transmission by the originating email if such confirmation is prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day. Sending a copy of a notice or other communication to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing.

Section 8.4 Time of the Essence

Time is of the essence in this Agreement.

Section 8.5 Injunctive Relief

The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement, and to enforce compliance with the terms of this Agreement, without any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief, this being in addition to any other remedy to which the Parties may be entitled at law or in equity.

Section 8.6 Third Party Beneficiaries

- (1) Except as provided in Section 4.10 and Section 2.12(2) which, without limiting their terms, are intended as stipulations for the benefit of the third Persons mentioned in such provisions (such third Persons referred to in this Section 8.6 as the "**Third Party Beneficiaries**"), and except for the rights of the Affected Securityholders to receive the applicable consideration following the Effective Time pursuant to the Arrangement (for which purpose the Company hereby confirms that it is acting as agent on behalf of the Affected Securityholders), the Parties intend that this Agreement will not benefit or create any right or cause of action in favour of any

Person, other than the Parties and that no Person, other than the Parties, shall be entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

- (2) Despite the foregoing, the Parties acknowledge to each of the Third Party Beneficiaries their direct rights against the applicable Party under Section 4.10, which are intended for the benefit of, and shall be enforceable by, each Third Party Beneficiary, his or her heirs and his or her legal representatives, and for such purpose, the Company confirms that it is acting as agent on their behalf, and agrees to enforce such provisions on their behalf.

Section 8.7 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.

Section 8.8 Entire Agreement

This Agreement, together with the Company Disclosure Letter and the Confidentiality Agreement, constitutes the entire agreement between the Parties with respect to the transactions contemplated by this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement.

Section 8.9 Successors and Assigns

- (1) This Agreement becomes effective only when executed by the Company, the Purchaser and the Parent. After that time, it will be binding upon and enure to the benefit of the Company, the Purchaser and the Parent and their respective successors and permitted assigns.
- (2) Neither this Agreement nor any of the rights or obligations under this Agreement are assignable or transferable by any Party without the prior written consent of the other Parties. Notwithstanding the foregoing, the Company agrees that the Parent or the Purchaser may assign all or any part of its rights under this Agreement to, and its obligations under this Agreement may be assumed by, any of its affiliates, provided that it shall continue to be liable jointly and severally with such affiliate for all of its obligations hereunder.

Section 8.10 Severability

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

Section 8.11 Governing Law

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

Section 8.12 Rules of Construction

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

Section 8.13 No Liability

No director, officer, employee or representative of the Purchaser, the Parent or any of their affiliates shall have any personal liability whatsoever to the Company under this Agreement or any other document delivered in connection with the transactions contemplated hereby on behalf of the Purchaser or the Parent. No director, officer, employee or representative of the Company or any of its Subsidiaries shall have any personal liability whatsoever to the Purchaser or the Parent under this Agreement or any other document delivered in connection with the transactions contemplated hereby on behalf of the Company or any of its Subsidiaries.

Section 8.14 Counterparts

This Agreement may be executed in any number of counterparts (including counterparts by electronic transmission (including email)) and all such counterparts taken together shall be deemed to constitute one and the same instrument. The Parties shall be entitled to rely upon delivery of an executed PDF or similar executed electronic copy of this Agreement, and such PDF or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

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

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

**ETI GIDA SANAYI VE TICARET ANONIM
SIRKETI**

By: /s/ "Ahmet Firuzhan Kanatlı"

Name: Ahmet Firuzhan Kanatlı

Title: Authorized Signatory

**1564128 B.C. UNLIMITED LIABILITY
COMPANY**

By: /s/ "Kurtuluş Erdoğan"

Name: Kurtuluş Erdoğan

Title: Authorized Signatory

TRUBAR INC.

By: /s/ "Richard Kellam"

Name: Richard Kellam

Title: Authorized Signatory

**SCHEDULE A
PLAN OF ARRANGEMENT**

See attached.

**SCHEDULE A
PLAN OF ARRANGEMENT**

**MADE PURSUANT TO DIVISION 5 OF PART 9
OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)**

**ARTICLE 1
INTERPRETATION**

Section 1.1 Definitions

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

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

“Arrangement Agreement” means the arrangement agreement dated November 23, 2025, among the Purchaser, the Parent and the Company, including all schedules thereto, as it may be amended or supplemented or otherwise modified from time to time in accordance with its terms.

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

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

“Book-Entry Shares” shall mean non-certificated Shares represented by book-entry.

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

“Claim” means any right or claim of any Person that may be asserted or made in whole or in part against the applicable Persons, or any of them, in any capacity, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at Law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty), by reason of any right of setoff, counterclaim or recoupment, or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed

trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature, including any claim made or asserted against the applicable Persons, or any of them, through any successor, assignee, affiliate, subsidiary, associated or related Person, or any right or ability of any Person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including any class action or proceeding before an administrative or regulatory tribunal), cause or chose in action, whether existing at present or commenced in the future.

“Company” means TRUBAR Inc., a corporation existing under the laws of the Province of British Columbia.

“Company Circular” means the notice of the Company Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto, to be sent to the Securityholders, and such other Persons as may be required by the Interim Order, in connection with the Company Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of the Arrangement Agreement.

“Company Meeting” means the special meeting of Shareholders and other Securityholders, including any adjournment or postponement thereof in accordance with the terms of the Arrangement Agreement, to be called and held in accordance with the Arrangement Agreement and the Interim Order to consider the Arrangement Resolution and for any other purpose as may be set out in the Company Circular and agreed to in writing by the Purchaser, acting reasonably, in accordance with the Arrangement Agreement.

“Company Options” means the outstanding options to purchase Shares issued pursuant to the Omnibus Plan.

“Company RSUs” means the outstanding restricted share units granted under the Omnibus Plan.

“Company Warrants” means, collectively, the Warrants and the Compensation Warrants.

“Compensation Warrant” means a warrant to purchase Shares issued and outstanding pursuant to a warrant certificate and not governed by the terms and conditions of the Warrant Indenture.

“Consideration” means, for each Share, \$1.64 in cash (without interest).

“Court” means the Supreme Court of British Columbia.

“Depository” means Odyssey Trust Company, in its capacity as depository for the Arrangement, or such other Person as the Purchaser may appoint to act as depository in relation to the Arrangement, with the approval of the Company, acting reasonably.

“Dissent Rights” has the meaning specified in Section 3.1.

“Dissenting Holder” means a registered Shareholder who has duly and validly exercised its Dissent Rights in respect of the Arrangement Resolution in strict compliance with the Dissent Rights and who has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the Shares in respect of which Dissent Rights are validly exercised by such holder.

“DRS Advice” has the meaning specified in Section 4.1(2).

“Effective Date” means the date on which the Arrangement becomes effective as set out in Section 2.7 of the Arrangement Agreement.

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

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

“Governmental Entity” means: (a) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public body, authority, department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau, minister, ministry, governor in council, cabinet, agency or instrumentality, domestic or foreign; (b) any subdivision or authority of any of the above; (c) any quasi-governmental, administrative or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) the TSX-V.

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

“Law” means, with respect to any Person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, Authorization, rule, regulation, by-law, order, injunction, judgment, decision, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business,

undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, instruments, notices and protocols of any Governmental Entity, as amended unless expressly specified otherwise.

“Letter of Transmittal” means the letter of transmittal to be sent by the Company to the registered Shareholders for use in connection with the Arrangement or such other equivalent form of letter of transmittal acceptable to the Purchaser, acting reasonably.

“Lien” means any mortgage, charge, pledge, encumbrance, hypothec, security interest, prior claim, encroachments, option, right of first refusal or first offer, occupancy right, covenant, assignment, lien (statutory or otherwise), defect of title, restriction or adverse right or claim or other third party interest or encumbrance of any kind, in each case, whether contingent or absolute.

“Omnibus Plan” means the omnibus plan of the Company adopted as of May 21, 2025 and any predecessor related thereto under which outstanding stock options, restricted stock units, warrants, or other equity has been granted by the Company or any of its Subsidiaries.

“Parent” means ETİ Gıda Sanayi ve Ticaret Anonim Şirketi.

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

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

“Plan of Arrangement” means this plan of arrangement proposed under Division 5 of Part 9 of the BCBCA, and any amendments, modifications, supplements or variations hereto made in accordance with the terms hereof and the Arrangement Agreement, or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

“Purchaser” means 1564128 B.C. Unlimited Liability Company, an unlimited liability corporation existing under the laws of the Province of British Columbia, a wholly-owned direct subsidiary of the Parent.

“Purchaser Loan” means a non-interest bearing demand loan from the Purchaser to the Company denominated in United States dollars in an aggregate principal amount equal to the aggregate amount of cash required by the Company to make the payments in Section 2.3(2), Section 2.3(3) and Section 2.3(4) (including, for greater certainty, the amount of any applicable withholding that must be remitted and/or the employer portion of any social contributions in connection with any such payments), which shall be evidenced by way of a non-interest bearing demand promissory note granted by the Company in favour of the Purchaser.

“PureKana Bankruptcy Proceedings” means the voluntary petition for relief under Chapter 7, Title 11 to the United States Code filed in the United States Bankruptcy Court

for the District of New Jersey styled *In re PureKana, LLC*, Case No. 24-13462 and all filings, actions, suits, claims, investigations or proceedings in relation thereto.

“Release Carve-Outs” has the meaning specified in Section 6.1

“Released Claims” has the meaning specified in Section 6.1.

“Released Parties” means, collectively, the Company, NO BS LIFE LLC, Tru Brands, Inc., Trubrand Snack Company Inc., BRN Acquisition Corp., AF1 Merger Subco, LLC and each of their affiliates and each of their respective current and former directors, officers and employees.

“Securityholders” means, collectively, the Shareholders and the holders of Company Warrants, Company Options and/or Company RSUs.

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

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

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

“Taxes” means (a) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, affiliated, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, escheat, unclaimed property, stamp, withholding, business, franchising, real or personal property, health, employee health, payroll, workers’ compensation, employment or unemployment, severance, social services, social security, disability, education, utility, surtaxes, tariffs, customs, import or export, and including all license and registration fees and all employment insurance, health insurance, parental insurance and government pension plan premiums or contributions and any deemed overpayment of Taxes or obligation to repay an amount in respect of COVID-19 Subsidies, (b) 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 (a) above or this clause (b), and (c) any liability for the payment of any amounts of the type described in clauses (a) or (b) as a result of any obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party or otherwise pursuant to Contract or Law.

“Warrant Indenture” means the warrant indenture dated May 9, 2024 between Simply Better Brands Corp. (as the predecessor to the Company) and Odyssey Trust Company.

“Warrants” means a warrant to purchase Shares issued and outstanding pursuant to the Warrant Indenture.

Section 1.2 Certain Rules of Interpretation.

In this Plan of Arrangement, unless otherwise specified:

- (1) **Headings, etc.** The division of this Plan of Arrangement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Plan of Arrangement.
- (2) **Currency.** All references to dollars or to \$ are references to Canadian dollars and all references to US\$ are references to United States dollars, unless specified otherwise.
- (3) **Gender and Number.** Any reference to gender includes all genders. Words importing the singular number only include the plural and vice versa.
- (4) **Certain Phrases and References, etc.** The words (a) “including”, “includes”, and “include” mean “including (or includes or include) without limitation”, (b) “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”, and (c) unless stated otherwise, “Article”, “Section”, and “Schedule” followed by a number or letter mean and refer to the specified Article or Section of or Schedule to this Plan of Arrangement. The terms “Plan of Arrangement”, “hereof”, “herein”, and similar expressions refer to this Plan of Arrangement (as it may be amended, modified or supplemented from time to time) and not to any particular article, section or other portion hereof and include any instrument supplementary or ancillary hereto.
- (5) **Statutes.** Any reference to a statute refers to such statute and all rules, resolutions and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.
- (6) **Computation of Time.** A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next Business Day if the last day of the period is not a Business Day. If the date on which any action is required or permitted to be taken under this Plan of Arrangement by a Person is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.
- (7) **Time.** Time shall be of the essence in this Plan of Arrangement. References to time herein or in any Letter of Transmittal are to local time, Toronto, Ontario.

Section 1.3 Governing Law

This Plan of Arrangement shall be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein. All questions as to the interpretation or application of this Plan of Arrangement and all proceedings taken in connection with this Plan of Arrangement and its provisions shall be subject to the jurisdiction of the Court.

ARTICLE 2 THE ARRANGEMENT

Section 2.1 Arrangement

This Plan of Arrangement constitutes an arrangement under Division 5 of Part 9 of the BCBCA and is made pursuant to, and is subject to the provisions of, the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein. If there are any inconsistencies or conflict between this Plan of Arrangement and the Arrangement Agreement, the terms of this Plan of Arrangement shall govern.

Section 2.2 Binding Effect

This Plan of Arrangement and the Arrangement will become effective, and be binding on and enure to the benefit of the Company, the Purchaser, the Parent, all Shareholders (including Dissenting Holders), all holders of Company Warrants, Company Options and Company RSUs, the registrar and transfer agent of the Company, the Depositary and all other Persons, and, in each case, their respective agents, heirs, executors, administrators and other legal representatives, successors and assigns, at and after, the Effective Time, in each case, without any further act or formality required on the part of any Person, except as expressly provided in this Plan of Arrangement.

Section 2.3 Arrangement

Pursuant to the Arrangement, each of the following events or transactions shall occur and shall be deemed to have occurred and be taken and effective sequentially as set out below without any further authorization, act or formality, in each case, unless stated otherwise, effective as at five-minute intervals starting at the Effective Time:

- (1) each outstanding Share held by a Dissenting Holder in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality by the holder thereof to the Purchaser in consideration for a debt claim against the Purchaser for the amount determined under Article 3, and:
 - (a) such Dissenting Holder shall cease to be the holder of any such Share and shall cease to have any rights as a holder of such Share and to have any rights as a Shareholder other than the right to be paid the fair value for any such Share by the Purchaser in accordance with Section 3.1, subject to Section 4.3;
 - (b) the name of such Dissenting Holder shall be removed as a holder of Shares from the register of holders of Shares maintained by or on behalf of the Company; and
 - (c) the Purchaser be deemed to be the transferee of any such Share and shall be recorded on the register of holders of Shares maintained by or on behalf of the Company as the holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof;
- (2) each Company Warrant, whether vested or unvested, that is outstanding at the Effective Time, notwithstanding the terms of the Warrant Indenture, warrant certificate or any applicable

agreement in relation thereto, shall be, unconditionally vested and exercisable, and shall be, without any further action by or on behalf of the holder of such Company Warrant, assigned and transferred by the holder thereof to the Company in exchange for, subject to Section 4.3, a cash payment from the Company equal to the amount (if any) by which the Consideration exceeds the exercise price of such Company Warrant, multiplied by the number of Shares that such Company Warrant entitles the holder to purchase (for greater certainty, where such amount is zero or negative, neither the Company nor the Purchaser shall be obligated to pay the holder of such Company Warrant any consideration in respect of such Company Warrant), subject to applicable Tax withholdings and other source deductions (and paid through payroll to the extent applicable), and each such Company Warrant shall immediately be cancelled and terminated, and, with respect to each such Company Warrant transferred and terminated pursuant to this Section 2.3(2), as of the effective time of such transfer and termination: (a) the holder thereof shall cease to be the holder of such Company Warrant; (b) the holder thereof shall cease to have any rights as a holder in respect of such Company Warrant, or under the Warrant Indenture, warrant certificate or any applicable agreement in relation thereto, other than the right to receive the consideration, if any, to which such holder is entitled pursuant to this Section 2.3(2); (c) such holder's name shall be removed from the applicable register; and (d) all agreements, grants and similar instruments relating thereto shall be terminated and of no further force and effect;

- (3) each Company Option, whether vested or unvested, that is outstanding at the Effective Time, notwithstanding the terms of the Omnibus Plan or any applicable agreement in relation thereto, shall be, unconditionally vested and exercisable, and shall be, without any further action by or on behalf of the holder of such Company Option, assigned and transferred by the holder thereof to the Company in exchange for, subject to Section 4.3, a cash payment from the Company equal to the amount (if any) by which the Consideration exceeds the exercise price of such Company Option, multiplied by the number of Shares that such Company Option entitles the holder to purchase (for greater certainty, where such amount is zero or negative, neither the Company nor the Purchaser shall be obligated to pay the holder of such Company Option any consideration in respect of such Company Option), subject to applicable Tax withholdings and other source deductions (and paid through payroll to the extent applicable), and each such Company Option shall immediately be cancelled and terminated, and, with respect to each such Company Option transferred and terminated pursuant to this Section 2.3(3), as of the effective time of such transfer and termination: (a) the holder thereof shall cease to be the holder of such Company Option; (b) the holder thereof shall cease to have any rights as a holder in respect of such Company Option or under the Omnibus Plan or any applicable agreement in relation thereto, other than the right to receive the consideration, if any, to which such holder is entitled pursuant to this Section 2.3(3); (c) such holder's name shall be removed from the applicable register; and (d) all agreements, grants and similar instruments relating thereto shall be terminated and of no further force and effect;
- (4) each Company RSU, whether vested or unvested, that is outstanding at the Effective Time, notwithstanding the terms of the Omnibus Plan or any applicable agreement in relation thereto, shall be, unconditionally vested and shall be, without any further action by or on behalf of the holder of such Company RSU, assigned and transferred by the holder thereof to the Company in exchange for, subject to Section 4.3, a cash payment from the Company equal to the Consideration, subject to applicable Tax withholdings and other source deductions (and paid through payroll to the extent applicable), and, with respect to each such Company RSU transferred and terminated pursuant to this Section 2.3(4), as of the effective time of such transfer and termination: (a) the holder thereof shall cease to be the holder of such Company RSU; (b) the holder thereof shall cease to have any rights as a holder in respect of such

Company RSU or under the Omnibus Plan or any applicable agreement in relation thereto, other than the right to receive the consideration to which such holder is entitled pursuant to this Section 2.3(4); (c) such holder's name shall be removed from the applicable register; and (d) all agreements, grants and similar instruments relating thereto shall be terminated and of no further force and effect;

- (5) each outstanding Share (other than Shares held by any Dissenting Holder who has validly exercised such holder's Dissent Rights) shall be deemed to have been assigned and transferred without any further act or formality by the holder thereof to the Purchaser in exchange for the Consideration, and
 - (a) the holder of such Share shall cease to have any rights as a Shareholder other than the right to be paid the Consideration per Share in accordance with this Plan of Arrangement;
 - (b) the name of such holder shall be removed from the register of holders of Shares maintained by or on behalf of the Company; and
 - (c) the Purchaser shall be recorded on the register of holders of Shares maintained by or on behalf of the Company as the holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof.

Section 2.4 Adjustment to Consideration

If, on or after the date of the Arrangement Agreement, the Company declares, sets aside or pays any dividend or other distribution payable in cash, securities, property or otherwise with respect to the Shares, or sets a record date therefor that is prior to the Effective Date, then the Consideration shall be adjusted to reflect each such dividend or other distribution by way of a reduction in the Consideration by an amount equal to the amount of such dividend or distribution per Share.

Section 2.5 Corporate Authorizations

The adoption, execution, delivery, implementation and consummation of all matters contemplated under this Plan of Arrangement involving the corporate action of any Person under this Plan of Arrangement shall occur and be effective as of the Effective Time, and shall be authorized and approved under the Arrangement and by the Court, where appropriate, as part of the Final Order, in all respects and for all purposes without any requirement of further action by such Person.

ARTICLE 3 DISSENT RIGHTS

Section 3.1 Dissent Rights

- (1) Pursuant to the Interim Order, registered Shareholders as of the close of business on the record date for the Company Meeting may exercise dissent rights with respect to the Shares held by such holders ("**Dissent Rights**") in connection with the Arrangement under Section 238 of the BCBCA and in the manner set forth in Sections 237 to 247 of the BCBCA , as modified by the Interim Order, the Final Order and this Section 3.1; provided that notwithstanding section 242 of the BCBCA, the written objection to the Arrangement

Resolution referred to in section 242 of the BCBCA must be received by the Company at its registered office no later than 5:00 p.m. (Vancouver time) on the Business Day that is two (2) Business Days immediately preceding the date of the Company Meeting (as it may be adjourned or postponed from time to time).

- (2) Dissenting Holders who duly exercise their Dissent Rights shall, notwithstanding anything to the contrary in section 245 of the BCBCA, be deemed to have transferred the Shares held by them and in respect of which Dissent Rights have been validly exercised to the Purchaser free and clear of all Liens (other than the right to be paid fair value for such Shares as set out in this Section 3.1), as provided in Section 2.3(1) and, if they:
 - (a) are ultimately entitled to be paid fair value for such Shares: (i) shall be deemed to not have participated in the transactions contemplated by Section 2.3 (other than Section 2.3(1)) and to have transferred such Shares, as of the Effective Time without any further act or formality, free and clear of all Liens; (ii) shall be entitled to be paid the fair value of such Shares by the Purchaser, less any applicable withholdings pursuant to Section 4.3, which fair value shall be determined as of the close of business on the day before the Arrangement Resolution was adopted; and (iii) shall not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Shares; or
 - (b) are ultimately not entitled, for any reason, to be paid fair value for such Shares, shall be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as Shareholders who have not exercised Dissent Rights in respect of such Shares and shall be entitled to receive the Consideration per Share to which holders of Shares who have not exercised Dissent Rights are entitled under Section 2.3(1), less any applicable withholdings pursuant to Section 4.3).

Section 3.2 Recognition of Dissenting Holders

- (1) In no case shall the Company, the Purchaser or any other Person be required to recognize a Person exercising Dissent Rights unless such Person: (a) was the registered holder of those Shares in respect of which such rights are sought to be exercised as of the close of business on the record date of the Company Meeting and as of the deadline for exercising Dissent Rights; and (b) has strictly complied with the procedures for exercising Dissent Rights; and (iii) has not withdrawn such dissent prior to the Effective Time.
- (2) In no case shall the Company, the Purchaser or any other Person be required to recognize any holder of Shares who exercises Dissent Rights as a Shareholder after the Effective Time and the names of such Dissenting Shareholders shall be deleted from the register of Shares as of the Effective Time.
- (3) Shareholders who withdraw, or are deemed to withdraw, their right to exercise Dissent Rights shall be deemed to have participated in the Arrangement, as of the Effective Time, and shall be entitled to receive the Consideration to which Shareholders who have not exercised Dissent Rights are entitled under Section 2.3(1) hereof, less any applicable withholdings pursuant to Section 4.3.
- (4) In addition to any other restrictions under Division 2 of Part 8 of the BCBCA, none of the following shall be entitled to exercise Dissent Rights: (a) holders of Company Warrants,

Company Options or Company RSUs; (b) Shareholders who vote or have instructed a proxyholder to vote their Shares in favour of the Arrangement Resolution; or (c) Persons who have not strictly complied with the procedures for exercising Dissent Rights or Persons who have withdrawn their exercise of Dissent Rights prior to the Effective Time.

ARTICLE 4 CERTIFICATES AND PAYMENTS

Section 4.1 Payment of Consideration

- (1) At or prior to the Effective Time, in accordance with the terms of the Arrangement Agreement, the Parent shall: (a) provide the Purchaser Loan; and (b) deposit, or arrange or cause to be deposited, for the benefit of the Shareholders (other than the Dissenting Holders), cash with the Depositary in the aggregate amount equal to the payments required by this Plan of Arrangement to be made to Shareholders, which funds shall be held by the Depositary in escrow as agent and nominee for the benefit of such Shareholders. The cash deposited with the Depositary by or on behalf of the Purchaser shall be held in an interest-bearing account, and any interest earned on such funds shall be for the account of the Purchaser. The cash deposited with the Depositary shall not be used for any other purpose except as provided in this Plan of Arrangement.
- (2) Upon surrender to the Depositary for cancellation of a certificate or a direct registration statement (DRS) advice (each, a “**DRS Advice**”) which immediately prior to the Effective Time represented outstanding Shares that were transferred pursuant to Section 2.3(5), together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the registered Shareholders represented by such surrendered certificate or DRS Advice shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder, the cash payment to which such holder has the right to receive under this Plan of Arrangement for such Shares, without interest, less any amounts withheld pursuant to Section 4.3, and any certificate or DRS Advice so surrendered shall forthwith be cancelled. Upon receipt of a customary “agent’s message” by the Depositary with respect to Book-Entry Shares that were transferred pursuant to Section 2.3(5), and such additional documents and instruments as the Depositary may reasonably require, the Depositary shall deliver to such holder of such Book-Entry Shares, the cash payment to which such holder has the right to receive under this Plan of Arrangement for such Book-Entry Shares, without interest, less any amounts withheld pursuant to Section 4.3, and any Book-Entry Shares so surrendered shall forthwith be cancelled.
- (3) Upon surrender to the Depositary for cancellation of a certificate or DRS Advice which immediately prior to the Effective Time represented outstanding Warrants that were transferred pursuant to Section 2.3(2), together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the holders of Warrants represented by such surrendered certificate or DRS Advice shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder of Warrants, the cash payment to which such holder has the right to receive under this Plan of Arrangement for such Warrants, without interest, less any amounts withheld pursuant to Section 4.3, and any certificate or DRS Advice so surrendered shall forthwith be cancelled.
- (4) As soon as practicable after the Effective Time, the Purchaser shall cause the Company, or the relevant Subsidiary of the Company, to pay to each former holder of Compensation Warrants, Company Options and Company RSUs as reflected on the register maintained by

or on behalf of the Company in respect of the Compensation Warrants, Company Options and Company RSUs, the cash payment, if any, net of applicable withholdings pursuant to Section 4.3; provided that, any such cash payment may be paid through: (a) the normal payroll practices and procedures or equity plan management system of the Company and its Subsidiaries, as applicable; or (b) by cheque (delivered to the holders of such Compensation Warrants, Company Options or Company RSUs, as applicable, as reflected on the registers maintained by or on behalf of the Company in respect of the Compensation Warrants, Company Options and Company RSUs, as applicable).

- (5) Until surrendered as contemplated by this Section 4.1, each certificate or DRS Advice that immediately prior to the Effective Time represented Shares or Warrants (as the case may be) shall be deemed after the Effective Time to represent only the right to receive upon such surrender the cash payment in lieu of such certificate or DRS Advice as contemplated in this Section 4.1, less any amounts withheld pursuant to Section 4.3. Any such certificate or DRS Advice formerly representing Shares or Warrants (as the case may be) not duly surrendered on or before the sixth (6th) anniversary of the Effective Date shall cease to represent a claim by or interest of any former Shareholder of any kind or nature against or in the Company or the Purchaser. On such date, all cash payments to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser.
- (6) Any payment made by way of cheque by the Depositary (or the Company or any of its Subsidiaries, if applicable) in accordance with this Plan of Arrangement that has not been deposited or has been returned to the Depositary (or the Company) or that otherwise remains unclaimed, in each case, on or before the sixth (6th) anniversary of the Effective Time, and any right or claim to payment hereunder that remains outstanding on the sixth (6th) anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of the holder to receive the applicable consideration for the Shares, Company Warrants, Company Options or Company RSUs in accordance with this Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser or the Company, as applicable, for no consideration.
- (7) No holder of Shares, Company Warrants, Company Options or Company RSUs shall be entitled (following the completion of this Plan of Arrangement) to receive any consideration with respect to such Shares, Company Warrants, Company Options or Company RSUs other than the applicable consideration, if any, to which such holder is entitled to receive in accordance with Section 2.3 and this Section 4.1. No dividend or other distribution declared or made after the Effective Time with respect to any securities of the Company with a record date on or after the Effective Date shall be delivered to the holder of any un-surrendered certificate or DRS Advice which, immediately prior to the Effective Date, represented outstanding Shares that were transferred pursuant to Section 2.3.

Section 4.2 Lost Certificates

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Shares that were transferred pursuant to Section 2.3 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, the Depositary shall issue in exchange for such lost, stolen or destroyed certificate, a cheque (or other form of immediately available funds) representing the cash amount, and cause to be issued the Contingent Value Rights, to which

such holder is entitled to receive in respect of such Shares under this Plan of Arrangement in accordance with such holder's Letter of Transmittal. When authorizing such payment in exchange for any lost, stolen or destroyed certificate, the Person to whom such payment is to be delivered shall, as a condition precedent to the delivery of such payment, give a bond satisfactory to the Purchaser and the Depositary (each acting reasonably) in such amount as the Purchaser may direct (acting reasonably), or otherwise indemnify the Company, the Purchaser and the Depositary in a manner satisfactory to the Company, the Purchaser and the Depositary (each acting reasonably) against any claim that may be made against the Company, the Purchaser or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 4.3 Withholding Rights

The Purchaser, the Company and the Depositary, as applicable, shall be entitled to deduct and withhold from any amount otherwise payable or deliverable to any Person under this Plan of Arrangement such amounts as the Purchaser, the Company or the Depositary, as applicable, are required to deduct and withhold, or reasonably believe to be required to deduct and withhold, from such amount otherwise payable or deliverable under any provision of any Laws in respect of Taxes. To the extent that such amounts are so deducted, withheld and remitted to the appropriate Governmental Entity, such amounts shall be treated for all purposes under the Arrangement Agreement and this Plan of Arrangement as having been paid to the Person to whom such amounts would otherwise have been paid.

Section 4.4 No Liens

Any exchange or transfer of securities, deemed or otherwise, in accordance with this Plan of Arrangement shall be free and clear of any Liens or other claims of third parties of any kind (other than the right to be paid fair value for such Shares as set out in Section 3.1).

Section 4.5 Paramountcy

From and after the Effective Time: (1) this Plan of Arrangement shall take precedence and priority over any and all Shares, Company Warrants, Company Options and Company RSUs issued or outstanding prior to the Effective Time; (2) the rights and obligations of the Securityholders, the Company, the Purchaser, the Parent, the Depositary, and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement; and (3) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Shares, Company Warrants, Company Options and Company RSUs shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

ARTICLE 5 AMENDMENT AND TERMINATION

Section 5.1 Amendment and Termination

- (1) The Company and the Purchaser may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be (a) set out in writing, (b) approved

by both the Purchaser and the Company, each acting reasonably, (c) filed with the Court and, if made following the Company Meeting, approved by the Court, and (d) communicated to the Securityholders and others as may be required by the Interim Order if and as required by the Court.

- (2) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company or the Purchaser, at any time prior to the Company Meeting (provided that the Purchaser shall have consented thereto in writing) with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the Company Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (3) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Company Meeting shall be effective only if (a) it is consented to in writing by each of the Company and the Purchaser (in each case, acting reasonably), and (b) if required by the Court, it is approved by the Shareholders in the manner directed by the Court.
- (4) Any amendment, modification or supplement to this Plan of Arrangement may be made following the granting of the Final Order without filing such amendment, modification or supplement with the Court or seeking Court approval, provided that (a) it concerns a matter which, in the reasonable opinion of the Company and the Purchaser, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interests of any Securityholders, or (b) is an amendment contemplated in Section 5.1.
- (5) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by the Purchaser, provided that it concerns a matter which, in the reasonable opinion of the Purchaser, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any former Securityholder.
- (6) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

ARTICLE 6 RELEASES

Section 6.1 Release of Released Parties

As of the Effective Date, each of the Released Parties shall be released and discharged from all actions, causes of action, damages, judgments, executions, obligations, liabilities and Claims of any kind or nature whatsoever arising on or prior to the Effective Date in connection with or related to PureKana LLC, including the PureKana Bankruptcy Proceedings, the Arrangement, this Plan of Arrangement (and related proceedings) and any other proceedings commenced with respect to or in connection with this Plan of Arrangement, the transactions contemplated hereunder and any other actions or matters related directly or indirectly to the foregoing (collectively, the “**Released Claims**”); provided that, nothing in this Section 4.1(2) shall release or discharge the following: (1) any of the Released Parties from or in respect of their respective obligations under this Plan of Arrangement, the Interim Order, the Final Order or any

document ancillary to any of the foregoing; (2) any director or officer of the Company or any of its Subsidiaries of their right to indemnity, insurance claims and employment-related rights or claims; or (3) any act or omission arising out of any Released Party's gross negligence, actual and intentional fraud, willful misconduct, or criminal acts (as determined by a final non-appealable order from a court of competent jurisdiction) (collectively, the "**Release Carve-Outs**"). The foregoing release shall not be construed to prohibit a party in interest from seeking to enforce the terms of this Plan of Arrangement or any contract or agreement entered into pursuant to, in connection with or contemplated by this Plan Arrangement.

Section 6.2 Injunctions

All Persons are permanently and forever barred, estopped, stayed and enjoined, on and after the Effective Date, with respect to any and all Released Claims, from: (1) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever of any Person against the Released Parties, as applicable; (2) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against the Released Parties; (3) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or encumbrance of any kind against the Released Parties or their property; or (4) taking any actions to interfere with the implementation or consummation of this Plan of Arrangement or the transactions contemplated hereunder; provided, however, that, the foregoing shall not apply to the enforcement of any obligations under this Plan of Arrangement or any document, instrument or agreement executed to implement this Plan of Arrangement.

ARTICLE 7 FURTHER ASSURANCES

Section 7.1 Further Assurances

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

SCHEDULE B
ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT:

1. The arrangement (the “**Arrangement**”) under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) of Trubar Inc. (the “**Company**”), pursuant to the arrangement agreement (the “**Arrangement Agreement**”) among the Company, 1564128 B.C. Unlimited Liability Company and ETİ Gıda Sanayi ve Ticaret Anonim Şirketi dated November 23, 2025, all as more particularly described and set forth in the management information circular of the Company dated [●], 2025 (the “**Circular**”), accompanying the notice of this meeting (as the Arrangement may be modified or amended in accordance with its terms) is hereby authorized, approved and adopted.
2. The plan of arrangement of the Company (as it has been or may be amended, modified or supplemented in accordance with the Arrangement Agreement and its terms (the “**Plan of Arrangement**”)), the full text of which is set out in Appendix B to the Circular, is hereby authorized, approved and adopted.
3. The (i) Arrangement Agreement and related transactions, (ii) actions of the directors of the Company in approving the Arrangement Agreement, and (iii) actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement, and any amendments, modifications or supplements thereto, are hereby ratified and approved.
4. The Company be and is hereby authorized to apply for a final order from the Supreme Court of British Columbia to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be amended, modified or supplemented and as described in the Circular).
5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the shareholders of the Company or that the Arrangement has been approved by the Court, the directors of the Company are hereby authorized and empowered to, at their discretion, without notice to or approval of the shareholders of the Company: (i) amend, modify or supplement the Arrangement Agreement or the Plan Arrangement to the extent permitted by the Arrangement Agreement; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.
6. Any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute or cause to be executed and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things, in each case as such person determines may be necessary or desirable to give full effect to the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing.

SCHEDULE C
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

1. **Organization and Qualification.** The Company and each of its Subsidiaries is a corporation or other entity duly incorporated or organized, as applicable, and validly existing under the laws of the jurisdiction of its incorporation, organization or formation, as applicable, and has the requisite power and capacity to own and lease its assets and properties and conduct its business as now conducted. The Company and each of its Subsidiaries is duly registered to carry on business in each jurisdiction in which the character of its assets and properties, owned, leased, licensed or operated by it, or the nature of its activities make such registration necessary, and has all material Authorizations required to own, lease and operate its properties and assets and to conduct its business as now owned and conducted, except as to the extent that any failure of the Company or any of its Subsidiaries to be so qualified, licenced or registered or to possess such Authorizations would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company and each of its Subsidiaries has delivered to the Purchaser and Parent true, correct, and complete copies of its Constatting Documents.
2. **Corporate Authorization.** The Company has the requisite corporate power and authority to enter into this Agreement and (subject to obtaining approval of the Shareholders of the Arrangement Resolution in the manner required by the Interim Order and approval of the Court) to perform its obligations under this Agreement and to complete the transactions contemplated by this Agreement. The execution and delivery of this Agreement and the consummation by the Company of the Arrangement and the other transactions contemplated hereby have been duly authorized by the Board and no other corporate proceedings on the part of the Company are necessary to authorize the execution and delivery by it of this Agreement or the consummation of the Arrangement and the other transactions contemplated hereby other than approval by the Board of the Company Circular, approval by the Shareholders of the Arrangement Resolution in the manner required by the Interim Order and approval by the Court.
3. **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Company, and constitutes a legal, valid and binding agreement of the Company enforceable against it in accordance with its terms subject to any limitation under bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other Laws affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.
4. **Governmental Authorization.** The execution, delivery and performance by the Company of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not require any Authorization or other action by or in respect of, or filing with, or notification to, any Governmental Entity by the Company or by any of its Subsidiaries other than: (i) the Interim Order and any filings required in order to obtain, and approvals required by, the Interim Order; (ii) the Final Order, and any filings required in order to obtain the Final Order; (iii) filings with the Securities Authorities and the TSX-V; and (iv) any Authorizations which, if not obtained, or any other actions by or in respect of, or filings with, or notifications to, any Governmental Entity which, if not taken or made, would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.
5. **Non-Contravention.** The execution, delivery and performance by the Company of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):

- (a) contravene, conflict with, or result in any violation or breach of, the terms or provisions of the Constatting Documents of the Company or any of its Subsidiaries;
- (b) assuming compliance with the matters referred to in Section 4 of this Schedule C, contravene, conflict with or result in a violation or breach of any Law;
- (c) other than as set forth in Section 5(c) of the Company Disclosure Letter, require any notice or consent or approval by any Person under, contravene, conflict with, violate, breach or constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default under, or cause or permit the termination, cancellation or acceleration of any material right or obligation or the loss of any material benefit to which the Company or any of its Subsidiaries is entitled under, create any material liability or obligation of the Company or any of its Subsidiaries, or give rise to any rights of first refusal or trigger any change in control provisions or restriction under, (i) any provision of any Material Contract, or (ii) any material Authorization to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound; or
- (d) result in the creation or imposition of any Lien (other than Permitted Liens) on any asset or property of the Company or any of its Subsidiaries.

6. Capitalization.

- (a) The authorized capital of the Company consists of an unlimited number of Shares, an unlimited number of preferred shares issuable in series and an unlimited number of Series 1 Preferred Shares. As of the close of business on the date of this Agreement, there were 107,915,403 Shares issued and outstanding and no preferred shares and Series 1 Preferred Shares issued and outstanding. All outstanding Shares have been duly authorized and validly issued, are fully paid and non-assessable. No Shares have been issued in violation of any Law or any pre-emptive or similar rights applicable to them.
- (b) As of the close of business on the date of this Agreement, there were 5,539,500 Shares issuable upon the exercise of outstanding Company Options. Section 6(b) of the Company Disclosure Letter contains a list of the Company Options, with details regarding the holders thereof, grant date, exercise price, whether such Company Options are vested or unvested, vesting schedule and expiry date. The Omnibus Plan and the issuance of securities under such plan (including all outstanding Company Options) have been duly authorized by the Board in compliance with Law and the terms of the Omnibus Plan, and have been recorded on the Company's financial statements in accordance with IFRS.
- (c) As of the close of business on the date of this Agreement, there were 5,478,567 Shares issuable upon the exercise of outstanding Company Warrants. Section 6(c) of the Company Disclosure Letter contains a list of the Company Warrants, with details regarding the holders thereof, grant date, exercise price, whether such Company Warrants are vested or unvested, vesting schedule and expiry date. The Warrant Indenture and warrant certificates, as applicable, and the issuance of securities under the Warrant Indenture or warrant certificate (including all outstanding Company Warrants) have been duly authorized by the Board in compliance with Law and the terms of the Warrant Indenture and the warrant certificate, as applicable, and have been recorded on the Company's financial statements in accordance with IFRS.

- (d) As of the close of business on the date of this Agreement, there were 3,813,897 Company RSUs outstanding under the Omnibus Plan. Section 6(d) of the Company Disclosure Letter contains a list of the Company RSUs which are outstanding under the Omnibus Plan, with details regarding the holders thereof, grant date, whether such incentives are vested or unvested, vesting schedule, performance metrics and expiry date, each as applicable. The Omnibus Plan and the issuance of securities under such plan have been duly authorized by the Board in compliance with Law and the terms of such plan and have been recorded on the Company's financial statements in accordance with IFRS.
- (e) Except for the rights under the Omnibus Plan, Warrant Indenture, warrant certificates, including outstanding Company Options, Company Warrants and Company RSUs, there are no:
 - (i) options, equity-based awards, warrants, debentures, conversion, pre-emptive, redemption, phantom equity, repurchase, stock appreciation or other rights, or any other agreements, arrangements, instruments or commitments of any kind to which the Company or any of its Subsidiaries are a party that obligate the Company or any of its Subsidiaries to, directly or indirectly, issue or sell any securities of the Company or of any of its Subsidiaries, or give any Person a right to subscribe for or acquire, any securities of the Company or of any of its Subsidiaries;
 - (ii) obligations of the Company or of any of its Subsidiaries to repurchase, redeem or otherwise acquire any securities of the Company or of any of its Subsidiaries, or qualify securities for public distribution in Canada, the U.S. or elsewhere, or, other than as contemplated by this Agreement, with respect to the voting or disposition of any securities of the Company or of any of its Subsidiaries; or
 - (iii) notes, bonds, debentures or other evidences of indebtedness or any other agreements, arrangements, instruments or commitments of any kind that give any Person, directly or indirectly, the right to vote with holders of Shares on any matter except as required by Law.
- (f) All dividends or distributions on the securities of the Company that have been declared or authorized have been paid in full.

7. **Shareholders' and Similar Agreements.** Except as disclosed in Section 7 of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries is subject to, or affected by, any unanimous shareholders agreement involving a Person other than the Company or any of its Subsidiaries and is not a party to any shareholder, pooling, voting, or other similar arrangement or agreement relating to the ownership or voting of any of the securities of the Company or of any of its Subsidiaries other than as between the Company and any of its Subsidiaries or pursuant to which any Person other than the Company or any of its Subsidiaries may have any right or claim in connection with any existing or past equity interest in the Company or in any of its Subsidiaries.

8. **Subsidiaries.**

- (a) The following information with respect to each Subsidiary is set out in Section 8 of the Company Disclosure Letter: (i) its name; (ii) the percentage owned directly or indirectly by the Company and the percentage owned by registered holders of capital stock or

other equity interests if other than the Company and its Subsidiaries; and (iii) its jurisdiction of incorporation, organization or formation.

- (b) The Company is, directly or indirectly, the registered and beneficial owner of all of the outstanding common shares or other equity interests as reflected as being owned by the Company, directly or indirectly, of each of its Subsidiaries, free and clear of any Liens, other than Permitted Liens and all such shares or other equity interests so owned by the Company have been validly issued and are fully paid and non-assessable, as the case may be, and no such shares or other equity interests have been issued in violation of any pre-emptive or similar rights. Except for the shares or other equity interests owned by the Company in any Subsidiary, the Company does not own, beneficially or of record, any equity interests of any kind in any other Person.
- (c) The Subsidiaries listed in Section 8 of the Company Disclosure Letter are the only Subsidiaries of the Company.

9. **Securities Law Matters.** The Company is a “reporting issuer” in each of the Province of Alberta, Province of British Columbia and Province of Ontario, and is not on the list of reporting issuers in default under the Securities Laws of such provinces. The Shares are listed and posted for trading on the TSX-V. Neither the Company nor any of its Subsidiaries is subject to any continuous or periodic, or other disclosure requirements under any securities laws in any jurisdiction other than the Company as set forth above. The Company is not in default of any material requirements of any Securities Laws or the rules and regulations of the TSX-V. The Company has not taken any action to cease to be a reporting issuer in any province or territory of Canada nor has the Company received notification from any Securities Authority seeking to revoke the reporting issuer status of the Company. No delisting, suspension of trading or cease trade or other order or restriction with respect to any securities of the Company is pending, in effect or, to the knowledge of the Company, has been threatened, and, to the knowledge of the Company, the Company is not currently subject to any formal or informal review, enquiry, investigation or other proceeding relating to any such order or restriction. The Company has timely filed all material forms, reports, schedules, statements and other documents required to be filed under Securities Laws with the appropriate Governmental Entity since January 1, 2023. The documents comprising the Company Filings complied as filed in all material respects with Law and did not, as of the date filed (or, if amended or superseded by a subsequent filing prior to the date of this Agreement, on the date of such filing), contain any Misrepresentation. The Company has not filed any confidential material change report which at the date of this Agreement remains confidential or any other confidential filings with any Securities Authority. There are no outstanding or unresolved comments in comment letters from any Securities Authority with respect to any of the Company Filings and, to the knowledge of the Company, neither the Company nor any of the Company Filings is subject of an ongoing audit, review, comment or investigation by any Securities Authority or the TSX-V.

10. **Financial Statements.**

- (a) The Company’s audited consolidated financial statements as at and for the fiscal years ended December 31, 2024 and 2023 (including any of the notes or schedules thereto, the auditor’s report thereon and related management’s discussion and analysis) and the unaudited consolidated interim financial statements as at and for the three and six months ended June 30, 2025 (including any of the notes or schedules thereto and related management’s discussion and analysis) (the “**Financial Statements**”) publicly filed by or on behalf of the Company on SEDAR+: (i) were prepared in accordance with IFRS; (ii) present fairly, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial position of the Company

and its Subsidiaries on a consolidated basis as at the respective dates thereof and the revenues, results of operations, changes in shareholders' equity and cash flow of the Company and its Subsidiaries on a consolidated basis for the periods covered thereby (except as may be indicated in the notes to such financial statements); and (iii) there have been no changes in accounting methods, policies or practices of the Company or its Subsidiaries since December 31, 2024, except in accordance with IFRS or as expressly set forth in the Financial Statements. The Company does not intend to correct or restate, nor, to the knowledge of the Company is there any basis for any correction or restatement of, any aspect of any of the financial statements referred to in this Section 10(a) of this Schedule C. There are no, nor are there any commitments to become a party to, any off-balance sheet transaction, arrangement, obligation (including contingent obligations) or other relationship of the Company or any of its Subsidiaries with unconsolidated entities or other Persons.

- (b) The financial books, records and accounts of the Company and each of its Subsidiaries: (i) have been maintained, in all material respects, in accordance with IFRS or the accounting principles generally accepted in the country of domicile of each such entity on a basis consistent with prior years; (ii) are stated in reasonable detail; (iii) accurately and fairly reflect, in all material respects, all the material transactions, acquisitions and dispositions of the Company and its Subsidiaries; and (iv) accurately and fairly reflect the basis of the Company's financial statements.

11. Disclosure Controls and Internal Control over Financial Reporting.

- (a) The Company has established and maintains a system of disclosure controls and procedures (as such term is defined in National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*) that are designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings or interim filings or other reports filed or submitted by it under Securities Laws is recorded, processed, summarized and reported within the time periods specified in Securities Laws. Such disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under Securities Laws are accumulated and communicated to the Company's management, including its chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosed.
- (b) The Company has established and maintains a system of internal control over financial reporting (as such term is defined in National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*) that is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.
- (c) To the knowledge of the Company, there is no material weakness (as such term is defined in National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*) relating to the design, implementation or maintenance of its internal control over financial reporting or fraud, whether or not material, that involves management or other employees who have a role in the internal control over financial reporting and the preparation of financial statements of the Company. None of the Company, nor any of its Subsidiaries, or to the knowledge of the Company, any director, officer, auditor, accountant or representative of the Company or any of its Subsidiaries has received or otherwise obtained knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding accounting, internal

accounting controls or auditing matters, including any material complaint, allegation, assertion or claim that the Company or any of its Subsidiaries has engaged in questionable accounting or auditing practices, or any express of concern from its employees regarding questionable accounting or auditing matters. The auditors of the Company are independent public accountants as required by applicable Laws and there is not now, and there has never been, any reportable event (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) with the present or any former auditors of the Company.

12. **No Undisclosed Liabilities.** Except as disclosed in Section 12 of the Company Disclosure Letter, there are no liabilities or obligations of the Company or of any of its Subsidiaries of any nature, whether accrued, contingent, absolute, determined, determinable or otherwise, other than liabilities or obligations: (i) disclosed in the Financial Statements; (ii) incurred in the Ordinary Course since June 30, 2025; or (iii) incurred in connection with this Agreement or the consummation of the transactions contemplated hereby. The principal amount of all indebtedness for borrowed money of the Company and its Subsidiaries as of June 30, 2025, including capital leases, is accurately disclosed in the Financial Statements. Neither the Company nor any of its Subsidiaries have any obligations or liabilities, direct or indirect, vested or contingent in respect of any rate swap transactions, basis swaps, forward rate transactions, commodity swaps or options, equity or equity index swaps or options, bond options, interest rate options, foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions or currency option or any other similar transactions (including any option with respect to any such transactions) or any combination of such transactions.
13. **Absence of Certain Changes or Events.** Since December 31, 2024, other than the transactions contemplated by this Agreement, matters publicly disclosed by the Company and publicly filed by or on behalf of the Company on SEDAR+, including in the Company's unaudited consolidated interim financial statements as at and for the three and six months ended June 30, 2025 (including any of the notes or schedules thereto and related management's discussion and analysis), the business of the Company and of each of its Subsidiaries has been conducted in the Ordinary Course and there has not occurred a Material Adverse Effect.
14. **Related Party Transactions.** Other than as set forth in Section 14 of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries is indebted to any director, officer, employee, agent or independent contractor of the Company or any of its Subsidiaries or any of their respective affiliates or associates (except for amounts due in the Ordinary Course as salaries, bonuses, director's fees or the reimbursement of Ordinary Course expenses). Other than as set forth in Section 14 of the Company Disclosure Letter, there are no Contracts (other than employment arrangements or other terms of engagement) with, or advances, loans, guarantees, liabilities or other obligations to, on behalf or for the benefit of, any shareholder, officer or director of the Company or any of its Subsidiaries, or any of their respective affiliates or associates.
15. **Compliance with Laws.** The Company and each of its Subsidiaries is, and since January 1, 2023 has been, in compliance in all material respects with all applicable Laws (including Food Laws). None of the Company, any of its Subsidiaries nor, to the knowledge of the Company, any of their respective directors or officers, is under any investigation with respect to, has been charged or, to the knowledge of the Company, threatened to be charged with, or has received notice of, any violation or potential violation of any Law from any Governmental Entity, other than routine reviews by Governmental Entities in respect of Taxes or Tax Returns of the Company or any of its Subsidiaries under the Tax Act or other applicable Tax legislation.

16. **Authorizations and Licenses.** The Company and each of its Subsidiaries own, possess or have obtained all material Authorizations that are required by Law (including Environmental Laws and Food Laws) in connection with the operation of the business of the Company and of each of its Subsidiaries as presently conducted or in connection with the ownership, operation or use of its assets. A list of all such material Authorizations is set forth in Section 16 of the Company Disclosure Letter. The Company or one of its Subsidiaries, as applicable, lawfully holds, owns or uses, and has complied in all material respects with all such material Authorizations. Each such material Authorization is valid and in full force and effect, and is renewable by its terms or in the Ordinary Course. To the knowledge of the Company, (i) there are no facts, events or circumstances that may reasonably be expected to result in a failure to obtain or failure to be in compliance with all Authorizations as are necessary to conduct the business of the Company or its Subsidiaries, and (ii) no event has occurred which, with the giving of notice, lapse of time or both, could constitute a default under, or in respect of, any such Authorization. No action, investigation or proceeding is pending, or to the knowledge of the Company, threatened, against the Company or any of its Subsidiaries in respect of or regarding any such material Authorization and none of the Company or any of its Subsidiaries has received notice, whether written or oral, of revocation, non-renewal or material amendments of any such material Authorization, or of the intention of any Person to revoke, refuse or renew or materially amend any such material Authorization.
17. **Material Contracts.**
- (a) Section 17(a) of the Company Disclosure Letter sets out a complete and accurate list of all Material Contracts. True and complete copies of the Material Contracts (including all amendments thereto) have been disclosed in the Data Room and no such Material Contract has been rescinded, terminated or materially modified outside of the Ordinary Course.
 - (b) Each Material Contract is legal, valid, binding and in full force and effect and is enforceable by the Company or a Subsidiary of the Company, as applicable, in accordance with its terms (subject to bankruptcy, insolvency and other Laws affecting creditors' rights generally, and to general principles of equity). Neither the Company nor any of its Subsidiaries is in breach or default under any Material Contract.
 - (c) The Company and each of its Subsidiaries has performed in all material respects all of their respective obligations required to be performed by them under the Material Contracts and neither the Company nor any of its Subsidiaries is in breach or default under any Material Contract, nor does the Company have knowledge of any condition that with the passage of time or the giving of notice or both would result in such a breach or default.
 - (d) None of the Company nor any of its Subsidiaries knows of, or has received any notice (whether written or oral) of, any breach or default under nor, to the knowledge of the Company, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under any such Material Contract by any other party to a Material Contract.
 - (e) None of the Company nor any of its Subsidiaries has received notice (whether written or oral), that any party to a Material Contract intends to cancel, terminate or otherwise modify or not renew its relationship with the Company or with any of its Subsidiaries, and, to the knowledge of the Company, no such action has been threatened.

- (f) Except as disclosed in Section 17(f) of the Company Disclosure Letter, neither the entering into of this Agreement, nor the consummation of the Arrangement or the other transactions contemplated hereby will trigger any change of control or similar provision or any material right or obligation under any of the Material Contract.

18. **Supplier and Customer Relations**

- (a) None of the Company nor any of its Subsidiaries has received notice of, and there is not, to the knowledge of the Company, any intention on the part of any principal supplier or customer or equipment manufacturer to cease doing business with the Company or any of its Subsidiaries or to modify or change in any material manner any existing arrangement with the Company or any of its Subsidiaries for the purchase or supply of any products or services.
- (b) Except as disclosed in Section 18 of the Company Disclosure Letter, there are no unresolved disputes between the Company and its Subsidiaries, on the one hand, and their principal suppliers, equipment manufacturers or customers, on the other hand.
- (c) Since January 1, 2023, there has been no termination or cancellation of, and no material modification or change in, the business relationship of the Company or any of its Subsidiaries with any principal supplier or customer or equipment manufacturer.
- (d) To the knowledge of the Company, there is no reason to believe that the benefits of any relationship with any of the principal suppliers, customers or equipment manufacturers of the Company or any of its Subsidiaries will not continue after the consummation of the Arrangement and the other transactions contemplated hereby in substantially the same manner as prior to the date of this Agreement.

19. **Personal Property.** The Company and its Subsidiaries have valid, good and marketable title to all personal property of any kind or nature which the Company or any of its Subsidiaries purports to own, free and clear of all Liens (other than Permitted Liens). The Company and its Subsidiaries, as lessees, have the right under valid and subsisting leases to use, possess and control all personal property leased by and material to the Company or any of its Subsidiaries as used, possessed and controlled by the Company or its Subsidiaries, as applicable.

20. **Real Property.**

- (a) Section 20 of the Company Disclosure Letter sets forth and describes all real property owned, leased, subleased, licensed to or otherwise used or occupied by the Company or any of its Subsidiaries (the “**Company Real Property**”), including with respect to each parcel of Company Real Property: (i) the street address or legal description; (ii) whether the Company Real Property is leased, subleased or owned; (iii) the name of the landlord, sublandlord, licensor or grantor, as applicable; (iv) all leases, subleases, licenses, occupancy agreements, other similar agreements and all supplemental and collateral agreements thereto (collectively, the “**Company Leases**”); (v) any current deposits, letters of credit or other form of security held by the landlords under the Company Leases. The Company or one of its Subsidiaries, as applicable, has good and marketable fee simple titled to all owned Company Real Property and good and valid leasehold interest (or in Québec a valid lease) in all leased Company Real Property.
- (b) All Company Real Property (including leasehold interests) is free and clear of all Liens, except for Permitted Liens.

- (c) The Data Room contains correct and complete copies of each of the Company Leases, as well as all headleases pursuant to which any Company Lease that is a sublease is granted pursuant to or is subject to. Each Company Lease is legal, valid, binding, enforceable and in full force and effect with respect to the Company or one of its Subsidiaries, as applicable, and, to the Company's knowledge, with respect to each of the other parties thereto. Neither the Company nor any of its Subsidiaries is in default under any Company Lease, and there are no facts or circumstances currently existing which, if known by the other party or parties to a Company Lease, without the giving of notice, passage of time or both, would constitute a default by the Company or any of its Subsidiaries under any Company Lease. To the knowledge of the Company, no other party to any Company Lease is in default under any Company Lease.
- (d) With respect to each parcel of Company Real Property: (i) the Company or one of its Subsidiaries is now in possession of the Company Real Property; (ii) neither the Company nor any of its Subsidiaries has received written notice that any condemnation, eminent domain, expropriation or re-zoning action or proceeding against the Company Real Property is pending or, to the knowledge of the Company, threatened; (iii) neither the Company nor any of its Subsidiaries has received written notice that any alteration, repair, improvement or other work with respect to any Company Real Property is required to be completed; (iv) there are no subleases, licenses, or other third party use or occupancy rights with respect to the Company Real Property, except where such rights are a recorded encumbrance on title; and (v) there are no outstanding amounts payable by the Company or any of its Subsidiaries with respect to any Company Lease, other than the rental payments that are not past-due and expressly set forth in the applicable Company Lease (subject to Ordinary Course rental adjustments that may have taken place from time to time, as contemplated in the applicable Company Lease).
- (e) The Company Real Property constitutes all real property currently used by the Company or any of its Subsidiaries with respect to the business of the Company and its Subsidiaries. The current use of the Company Real Property complies with applicable Laws in all material respects. Neither the Company nor any of its Subsidiaries owns any real property or has owned any real property in the last three years.
- (f) Neither the Company nor any of its Subsidiaries has entered into, nor to the Company's knowledge are there, any agreements, options, contracts or commitments to sell, transfer or otherwise dispose of any Company Real Property or which would restrict the ability of the Company or its applicable Subsidiary to directly or indirectly transfer its legal and/or beneficial interest in and to the whole part or any part of any of the owned Company Real Property, other than as may be provided in the Data Room.
- (g) The improvements located on the Company Real Property are in good condition and repair and the systems located therein are in good working order and adequate to operate such facilities as currently used and do not require material repair or replacement in order to serve their intended purposes, except for scheduled maintenance, repairs and replacements conducted or required in the Ordinary Course with respect to the operation of the Company Real Property.

21. **Intellectual Property and Information Technology.**

- (a) Section 21(a) of the Company Disclosure Letter provides a complete and accurate list of all: (i) Registered Intellectual Property constituting Company Intellectual Property

(including all issued patents and pending patent applications; trademark and service mark registrations and applications; industrial design registrations and applications; copyright registrations and applications; and internet domain name registrations) (collectively, the “**Company Registered Intellectual Property**”); (ii) material unregistered Company Intellectual Property, including all trademarks and trade names used and owned by the Company or its Subsidiaries that have not been registered or applied for (indicating for each trademark or trade name the relevant jurisdiction in which it is used, products, services and activities), a brief description of proprietary know-how and trade secrets and all works and subject matter used by the Company or a Subsidiary in which copyright subsists (including software, databases and works of authorship); and (iii) all Intellectual Property licensed to the Company by another Person and all associated Contracts (collectively “**IP Licenses**”), excluding any software subject to a nonexclusive license agreement for “off-the-shelf” software, or software licensed pursuant to “click through” or similar stock agreements, in each case, that is generally commercially available for a license fee. The Company or one of its Subsidiaries is the sole and exclusive owner and possesses all right, title and interest in and to the Company Intellectual Property free and clear of all Liens (other than Permitted Liens), adverse claims, any requirement of any past (if outstanding), present or future royalty payments. The Company and Subsidiaries have a right to use the Licensed Intellectual Property pursuant to a valid and enforceable Contract. The Business Intellectual Property constitutes all Intellectual Property necessary to operate the business of the Company and its Subsidiaries as currently conducted. The transaction contemplated by this Agreement and the continued operation of the business of the Company and the Subsidiaries will not violate or breach the terms of any IP License or entitle any other party to any such Contract for Licensed Intellectual Property to terminate or modify it, or otherwise adversely affect the Company’s and/or Subsidiaries’ rights under it. Immediately following the Effective Date, the Company and Subsidiaries will be entitled to continue to use, practice and exercise rights in all of the Business Intellectual Property to the same extent and in the same manner as used, practiced and exercised by the Company and Subsidiaries prior to the Effective Date without any financial obligation to any Person.

- (b) The Company and/or its Subsidiaries own all right, title and interest in and to, or have validly licensed (and are not in material breach of such licenses), all Intellectual Property rights that are material to the conduct of the business, as presently conducted, of the Company and its Subsidiaries; (ii) all such Intellectual Property rights that are owned by or licensed to the Company and/or its Subsidiaries are sufficient, in all material respects, for conducting the business, as presently conducted, of the Company and its Subsidiaries; and (iii) all Intellectual Property rights owned or, to the knowledge of the Company, licensed by the Company and/or its Subsidiaries are valid and enforceable.
- (c) Each item of Company Registered Intellectual Property (i) is registered and/or recorded in the name of the Company or a Subsidiary, (ii) is validly existing, subsisting and in full force and effect, is not subject to cancellation for failure to use or unauthorized use by third parties, (iii) was diligently prosecuted and validly registered or issued or, in the case of an application, was applied for, in compliance with applicable Law, (iv) has been maintained, renewed or extended to the full extent required and permitted by applicable Law, (v) has no filings, payments or similar actions that must be taken by the Company or any Subsidiary within one hundred twenty (120) days of the Effective Date for the purposes of obtaining, maintaining, perfecting or renewing such Company Registered Intellectual Property; (vi) has not been and is not involved in any opposition, cancellation, interference, inter partes

review, reissue, reexamination or other similar proceeding, and (vii) will be valid, subsisting and in full force and effect on identical terms immediately following the Effective Date. Nothing has been done or omitted to have been done as a result of which any Company Intellectual Property has ceased or might cease to be valid, subsisting and in full force and effect in the Ordinary Course.

- (d) There are no written claims of, and there is no basis for any claims of, adverse ownership, invalidity, absence of a right to register or apply for or other opposition to or conflict with any of the Company Intellectual Property.
- (e) To the knowledge of the Company, no third party (i) infringes, nor has infringed, any Company Intellectual Property or (ii) is committing, nor has committed, any misappropriation, passing off, violation of or actionable illegal acts in connection with the Company Intellectual Property. No written or oral claims alleging any infringement, misappropriation, or other violation of any Company Intellectual Property have been made against any Person by the Company or any of its Subsidiaries.
- (f) The operation of the business of the Company and its Subsidiaries, their products and services (including Software), including the using, exploiting and practicing of the Business Intellectual Property, is not infringing, misappropriating or otherwise violating any third party Intellectual Property and has not infringed, misappropriated or otherwise violated any third party Intellectual Property. The Company and Subsidiaries have not received any charge, complaint, claim, demand or notice, and are not the subject of any pending legal proceeding, alleging any interference, infringement, misappropriation or violation with respect to the operation of the business of the Company and Subsidiaries, products, services and/or Business Intellectual Property, nor does the Company know of any valid grounds for any bona fide claims.
- (g) (i) No other Person has the right to use any Company Intellectual Property, save non-exclusive license agreements granted in the Ordinary Course, and (ii) neither the Company nor any of its Subsidiaries has granted any license or other rights to any other Person with respect to the Company Intellectual Property.
- (h) Each of the Company and its Subsidiaries has taken all necessary and desirable action to maintain and protect (including measures to protect secrecy and confidentiality of all trade secrets and any other confidential information that is Company Intellectual Property) the Company Intellectual Property and the rights, titles, interests and benefits therein, including, without limitation, by registering Intellectual Property, by contractual means, by physical means and by electronic means. All employees and representatives of the Company or its Subsidiaries and any third parties that have had access to confidential or proprietary information relating to the business of the Company and its Subsidiaries, including confidential aspects of the Company Intellectual Property, have entered into written confidentiality and non-disclosure agreements that include legal obligations of confidentiality to the Company or its Subsidiaries with respect to such information. There has been no unauthorized disclosure of or unauthorized access, use or modification of any Company Intellectual Property made in a manner that would prevent the Company or its Subsidiaries or a successor in interest from obtaining a right in respect of any such Intellectual Property that it would otherwise be susceptible to obtain.
- (i) All of the Company Intellectual Property developed by the Company or its Subsidiaries or on their behalf has been developed by employees or independent contractors of the Company or its Subsidiaries during the time they were employed or engaged by the

Company or its Subsidiaries, in each case without violation or contravention of any rights of any former employer or customer. Each current and former employee and independent contractor of the Company and its Subsidiaries who has participated in creating, authoring, handling, developing, inventing, adapting, modifying and/or improving any Intellectual Property of or on behalf of the Company or any of its Subsidiaries has, with respect to the Company Intellectual Property, irrevocably and validly assigned in writing to the Company or its Subsidiaries all rights, title and interest in and to the applicable Company Intellectual Property. The Company or any of its Subsidiaries, as the case may be, has obtained waivers of all non-assignable rights (including all moral rights) with respect to all Company Intellectual Property. Subject to and in compliance with applicable Laws, no current or former officer, employee or independent contractor of the Company or any of its Subsidiaries owns or has claimed an interest in any of the Company Intellectual Property, nor has any right to a royalty or other consideration as a result of its marketing, licensing or assignment.

- (j) No Governmental Entity has funded or contributed to the development of Company Intellectual Property so as to grant such Governmental Entity a licence to or a right of ownership or a property interest in such Company Intellectual Property or a right to control, limit, restrict or require any payment in connection with the exercise and full enjoyment of the Company Intellectual Property by the Company or any of its Subsidiaries or that may restrict, limit or impose conditions upon the assignment of the Company Intellectual Property.
- (k) All Company IT Assets are, in all material respects, sufficient (including with respect to working condition and capacity) for conducting the business, as presently conducted, of the Company and its Subsidiaries and do not contain any material defects or Unauthorized Code. The Company and its Subsidiaries have implemented reasonable safeguards to prevent the introduction of any Unauthorized Code into the Company IT Assets. The Company and its Subsidiaries own or have validly licensed or leased (and are not in material breach of such licenses or leases) the Company IT Assets, and have maintained, in the Ordinary Course, a sufficient number of license seats for all licensed third party software.
- (l) None of the Company, any of its Subsidiaries, or, to the knowledge of the Company or any of its Subsidiaries, any third-party Processing Protected Data on behalf of the Company or any of its Subsidiaries, has experienced any Security Breaches or other incidents related to the Company IT Assets or any data of the Company in the last five (5) years. Neither the Company nor any of its Subsidiaries is aware of any notices or complaints from any Person regarding a Security Breach.
- (m) The Company and each of its Subsidiaries have implemented commercially reasonable data storage and system redundancy procedures, and have not experienced any material failure, breakdown, or interruption in the availability or functionality of the Company IT Assets. To the knowledge of the Company, there are no deficiencies in the cybersecurity measures and protocols of the Company and its Subsidiaries that could reasonably result in a loss of data or a breach of security of either the Company or any of its Subsidiaries in any material respect.
- (n) The Company and each of its Subsidiaries have implemented, and required all third parties that receive Protected Data from or on behalf of the Company and each such Subsidiary to implement, reasonable physical, technical, and administrative safeguards, including documented cybersecurity measures and protocols, that are (a) designed to align with industry standards and practices of a business operating in the

same or similar industry and that comply with all Data Security and Privacy Requirements in all material respects; (b) designed to protect Protected Data from any unauthorized access by, or on behalf of, any Person; and (c) reasonably safeguard proper access to, and the security of, the Company IT Assets and the data of the Company and each of its Subsidiaries.

22. **Litigation.** Except as set forth in Section 22 of the Company Disclosure Letter, there are no claims, actions, suits, arbitrations, proceedings, inquiries or investigations pending or, to the knowledge of the Company, threatened against or involving the Company or any of its Subsidiaries (whether in law or in equity) or affecting any of their respective properties or assets by or before any Governmental Entity, nor, to the knowledge of the Company, are there any events or circumstances which could reasonably be expected to give rise to any such claim, action, suit, arbitration, proceeding, inquiry or investigation. Except as set forth in Section 22 of the Company Disclosure Letter, to the knowledge of the Company, there are no claims, actions, suits, arbitrations, proceedings, inquiries or investigations pending, or, to the knowledge of the Company, threatened, against or involving the Company or any of its Subsidiaries or affecting any of their respective properties or assets by or before any Governmental Entity that, if determined adverse to the interests of the Company or its Subsidiaries, would or would reasonably be expected to prevent or delay the consummation of the Arrangement or the transactions contemplated hereby nor, to the knowledge of the Company, are there any events or circumstances which would reasonably be expected to give rise to any such claim, action, suit, arbitration, proceeding, inquiry or investigation. Except as set forth in Section 22 of the Company Disclosure Letter, there is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress, or, to the knowledge of the Company, threatened, against or relating to the Company or any of its Subsidiaries before any Governmental Entity. Neither the Company nor any of its Subsidiaries nor any of their respective properties or assets is subject to any outstanding judgment, order, writ, injunction or decree that is material and adverse to the Company or any of its Subsidiaries or that would or would be reasonably expected to prevent or delay the consummation of the Arrangement or the transactions contemplated hereby. Except as set forth on Section 22 of the Company Disclosure Letter, neither [Redacted – Commercially sensitive information] have asserted, or, to the knowledge of the Company, threatened to assert, any claims, actions, suits, or proceedings against or involving the Company or any of its Subsidiaries or Affiliates or any of their respective properties or assets, and any claims, actions, suits, or proceedings set forth on Section 22 of the Company Disclosure Letter have been dismissed and are no longer being pursued by either such party or his respective representatives or Affiliates.

23. **Environmental Matters.**

- (a) Except as set forth on Section 23(a) of the Company Disclosure Letter, the Company and each of its Subsidiaries has been and is in compliance, in all material respects, with all, and has not violated, in any material respect, any Environmental Laws.
- (b) (i) None of the Company or any of its Subsidiaries has caused or permitted the Release, and, to the knowledge of the Company, no other Person has Released, any Hazardous Substances (in each case except in compliance with applicable Environmental Laws) on, at, in, under or from any real properties or any lands comprising and/or connected with the Company Real Property or, to the Company's knowledge, on, at, in, under or from any real properties or any lands comprising and/or connected with any assets of the Company and its Subsidiaries previously owned, leased or operated by the Company or by any of its Subsidiaries; and (ii) to the knowledge of the Company, there are no Hazardous Substances or other conditions that could reasonably be expected to result in liability of or adversely affect the

Company or any of its Subsidiaries under or related to any Environmental Law on, at, in, under or from any real properties or any lands comprising and/or connected with the Company Real Property or, to the Company's knowledge, on, at, in, under or from any real properties or any lands comprising and/or connected with any assets of the Company and its Subsidiaries previously owned, leased or operated by the Company or by any of its Subsidiaries.

- (c) To the knowledge of the Company, all material Releases pertaining to or affecting the Company Real Properties have been reported to the appropriate Governmental Entity as required by Environmental Laws.
- (d) There are no pending claims or, to the knowledge of the Company, threatened claims, against the Company or any of its Subsidiaries arising out of any Environmental Laws and the Company is not aware of, nor has it received: (i) any order or directive which relates to environmental matters; or (ii) any demand or notice with respect to the material breach of any Environmental Law applicable to the Company or any of its Subsidiaries or any of their respective assets or properties.
- (e) The Company and its Subsidiaries have not transported, removed or disposed of any waste to a location that is not duly authorized by the appropriate Governmental Entity to receive such waste.
- (f) The Company and its Subsidiaries have not been required by any Governmental Entity to (i) alter any Company Real Property 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.
- (g) No Liens, other than Permitted Liens, in favour of a Governmental Entity arising under Environmental Laws are pending or, to the knowledge of the Company, threatened, affecting, in any material respect, the Company or any of its Subsidiaries or any of their respective assets or properties.
- (h) The Company and its Subsidiaries are not a party to any indemnification or assumption agreement or other contractual obligation relating to compliance with or liability under any Environmental Law or otherwise relating to any liability for Hazardous Substances.
- (i) True and complete copies of all environmental reports and all other material documents relating to environmental matters affecting the Company, the Subsidiaries, or any real property currently or formerly owned, leased or used by the Company or any of its Subsidiaries, including the Company Real Property, which are in the possession or control of the Company or the Subsidiaries, have been provided to the Purchaser.

24. Employees.

- (a) The form of employment agreement or offer letter executed by all other Company Employees is disclosed in the Data Room. No officer or key managerial employee of the Company has indicated to the Company or its Subsidiaries that he or she intends to resign, retire or terminate his or her engagement with the Company or its Subsidiaries as a result of the transactions contemplated by this Agreement or otherwise.

- (b) Section 24(b) of the Company Disclosure Letter lists all Company Employees and independent contractors (on a no-name basis to the extent required by applicable law) as of the date hereof, including, as applicable, their salaries, hourly rates, annualized wage rates, fees, commissions, bonus arrangements, benefits, overtime eligibility or exemption, position, location of employment, status as full-time or part-time and as an employee or an independent contractor, recognized length of service or engagement, annual vacation entitlement in days and accrued and unused vacation days, and any other paid time-off entitlement in days and accrued and unused days of such paid time-off. In addition, Section 24(b) of the Company Disclosure Letter lists any Company Employee currently on leave of absence, together with the type of leave, their expected date of return to work, if known, and indicating whether the employee is in receipt of disability benefits or workers' compensation benefits. The Company and its Subsidiaries do not have any actual or contingent liability with respect to employees or service providers leased through a third-party employer or organization. All Company Employees are, and have been, properly classified as exempt or non-exempt from the overtime requirements under applicable Laws.
- (c) The Company and its Subsidiaries have been and are in material compliance with all terms and conditions of employment and all Laws respecting labour and employment, including pay equity, employment standards, labour, human rights, privacy, French language, immigration, work permits/authorizations, independent contractor classification, wages, hours of work, discrimination, leave of absence, harassment (including psychological harassment), the classification of employees as exempt from overtime, the payment and calculation of overtime, the classification of independent contractors, paid time off, vacation, termination of employment, workers' compensation, withholdings, and occupational health and safety, and there are no outstanding or, to the knowledge of the Company, threatened claims, demands, allegations, proceedings, audits, suits, complaints, investigations or orders under any such Law and to the knowledge of the Company there is no basis for any such claim or demand.
- (d) All amounts due or accrued for all salary, fees, wages, bonuses, commissions, incentives, expense reimbursement, vacation with pay, sick days, termination and severance pay and benefits under Employee Plans and other similar accruals have either been paid or are accurately reflected in the books and/or records of the Company or of the applicable Subsidiary of the Company.
- (e) Except as set forth in Section 24(e) of the Company Disclosure Letter, no Company Employee has any agreement in relation to any employee's termination, length of notice, pay in lieu of notice, severance, job security or similar provisions (other than such as results by Law from the employment of an employee without an agreement as to notice, an indemnity in lieu of notice, termination pay or severance pay), nor are there any change of control payments, golden parachutes, transaction bonus payments, severance payments, retention payments or agreements with current or former Company Employees providing for cash or other compensation or benefits or an acceleration of benefits upon the consummation of, or relating to, the Arrangement or any other transaction contemplated by this Agreement, including a change of control of the Company or of any of its Subsidiaries.
- (f) There are no material outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety and insurance legislation and neither the Company nor any Subsidiary has been reassessed in any material respect under such legislation during the past three years

and, to the knowledge of the Company, no audit of the Company or any Subsidiary is currently being performed pursuant to any applicable workplace safety and insurance legislation. There are no claims pending or, to the knowledge of the Company, potential claims which may materially adversely affect the Company or any Subsidiary's accident cost experience.

- (g) All orders and inspection reports under applicable occupational health and safety legislation relating to the Company or any of its Subsidiaries have been provided to Purchaser. There are no material charges pending with respect to the Company or any of its Subsidiaries under applicable occupational health and safety legislation. The Company and each of its Subsidiaries have complied in all material respects with the terms and conditions of such legislation, as well as any orders issued under legislation and there are no appeals of any material orders under such legislation currently outstanding.
- (h) The Company and each of its Subsidiaries have properly characterized independent contractors as independent contractors for the purpose of applicable Law and have not received any notice from an independent contractor or a Governmental Entity disputing such characterization. The Company and each of its Subsidiaries are not engaged with any personnel agency, and there are no outstanding, pending or to the knowledge of the Company, threatened claims, complaints, investigations or orders relating to the employment of any personnel agency employees.
- (i) To the knowledge of the Company, no Company Employee is or has been, during his or her employment with the Company or any of its Subsidiaries, an illegal or undocumented worker. To the knowledge of the Company, all Company Employees have and had all work permits, visas, authorizations or status, as the case may be, required to perform work or provide services in Canada. As of the date hereof, no Company Employee is employed pursuant to a work permit. All current and former Company Employees located in the United States have properly completed a Form I-9 in accordance with applicable Laws and the Company and its Subsidiaries have complied with all retention requirements related thereto.
- (j) A complete and accurate list of all material written employee manuals, policies, procedures and work-related rules affecting Company Employees ("**Employee Policies and Procedures**"), and a description of all unwritten Employee Policies and Procedures (if any), have been provided to Purchaser. Subject to any restrictions imposed under applicable Law, each of the Employee Policies and Procedures can be amended or terminated by the Company.
- (k) The Company and each of its Subsidiaries have promptly, thoroughly and impartially investigated all workplace harassment (including sexual or psychological harassment) and workplace violence allegations and claims relating to current and former Company Employees within the past five (5) years. With respect to each such allegation or claim with potential merit, the Company and each of its Subsidiaries have taken prompt corrective action that is reasonably calculated to prevent further workplace harassment (including sexual or psychological harassment) and workplace violence.

25. **Collective Agreements.**

- (a) There is no Collective Agreement in force with respect to the Company Employees nor is there any Contract with any employee association in respect of the Company Employees, and the Company and its Subsidiaries have never been a party to any

Collective Agreement with respect to any current or former Company Employees or independent contractors.

- (b) No trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent or any other Person holds bargaining rights with respect to any Company Employee or independent contractor by way of certification, interim certification, voluntary recognition or successor rights, or has applied or, to the knowledge of the Company, threatened to apply to be certified as the bargaining agent of any employees of the Company.
- (c) There are no pending or, to the knowledge of the Company, threatened union organizing activities involving any Company Employees or independent contractors and no such activities have been undertaken in the last three years. There is no labour strike, dispute, work slowdown or stoppage pending or involving or, to the knowledge of the Company, threatened against the Company and no such event has occurred within the last three years.
- (d) To the knowledge of the Company, no trade union has applied to have the Company or any of its Subsidiaries declared a common, related or successor employer pursuant to applicable Law in any jurisdiction in which the Company or any of its Subsidiaries carries on business.

26. **Employee Plans.**

- (a) Section 26(a) of the Company Disclosure Letter lists a true, complete and correct list of all Employee Plans and provides a description of same. To the extent applicable, the Company has disclosed in the Data Room true, correct and complete copies of all such Employee Plans, as amended, or, if not in writing, a description thereof together with all related documentation including funding and investment management agreements, summary plan descriptions, the three most recent actuarial reports and compliance testing results (as applicable), the three (3) most recent Form 5500s (as applicable), member booklets, financial statements, asset statements, material opinions and memoranda (whether externally or internally prepared) and material correspondence with Governmental Entities or other relevant Persons. To the knowledge of the Company, no set of facts exists, and no changes have occurred which would materially affect the information contained in the actuarial reports, financial statements or asset statements required to be provided to the Purchaser hereby. No commitments or promises to improve or otherwise amend any Employee Plan or create any additional benefit plan which would be considered to be an Employee Plan once created have been made. No Employee Plan is a source of unfunded benefit liability.
- (b) The Company has registered, operated, communicated, invested and administered each Employee Plan, and made contributions and paid all premiums in respect of each Employee Plan, in accordance with its terms and Law (including, without limitation, the requirements of the Employee Retirement Income Security Act of 1974, as amended and the regulations promulgated thereunder ("**ERISA**") or the U.S. Internal Revenue Code of 1985, as amended, or the regulations promulgated thereunder (collectively with the related regulations, the "**Code**"), as applicable). To the knowledge of the Company, no fact or circumstance exists, which could adversely affect the registered status of any such Employee Plan. There are no pending, or to the knowledge of the Company, threatened claims (other than routine claims for benefits) by, on behalf of or against any Employee Plan or any trust related thereto which could reasonably be

expected to result in any liability to the Company or any of its Subsidiaries and no audit or other proceeding by a Governmental Entity is pending, or to the knowledge of the Company, threatened with respect to such plan. Each Employee Plan which is intended to be qualified within the meaning of Code Section 401(a) has received a favorable determination letter from the U.S. Internal Revenue Service as to its qualification or, or with respect to a prototype plan, can rely on an opinion letter from the U.S. Internal Revenue Service to the prototype plan sponsor, and, to the knowledge of the Company, no event has occurred that would or would reasonably be expected to cause the loss of such qualification or adversely affect the tax-exempt status of any trust that forms a part of such plan under Code Section 501(a).

- (c) No Employee Plan provides benefits or coverage in the nature of health, life or disability benefits following retirement or other termination of employment, other than coverage or benefits required to be provided by Law, and none of the Company or any of its Subsidiaries have any obligations regarding the same.
- (d) No Employee Plan is a multi-unit pension plan as such term is defined under the *Employment Pension Plan Act* (Alberta) or any similar plan for purposes of pension standards legislation of another jurisdiction.
- (e) No Employee Plan is, and the Company and its Subsidiaries and their respective ERISA Affiliates do not maintain, sponsor, or contribute to (and have not maintained, sponsored, or contributed to): (i) “registered pension plan” as such term is defined in subsection 248(1) of the Tax Act, or a plan governed by Title IV of ERISA or governed by Code Section 412, (ii) a “multi-employer plan” as such term is defined in subsection 147.1(1) of the Tax Act, or a “multiemployer plan” as defined in Section 3(37) of ERISA, (iii) a “multiple employer plan” (as defined in Code Section 413, whether or not subject to the Code), (iv) a “multiple employer welfare arrangement” (as defined in Section 3(40) of ERISA), (v) a “retirement compensation arrangement” as such term is defined in subsection 248(1) of the Tax Act, (vi) an “employee life and health trust” as such term is defined in subsection 248(1) of the Tax Act, or (vii) a “deferred profit sharing plan” as such term is /defined under subsection 147(1) of the Tax Act or any other deferred compensation agreement or arrangement. No Employee Plan is intended to be or has ever been found or alleged by a Governmental Entity to be a “salary deferral arrangement” within the meaning of subsection 248(1) of the Tax Act. As used herein, the term “**ERISA Affiliate**” means, with respect to the Company, any entity that is a member of a “controlled group of corporations” with, or is under “common control” with, or is a member of the same “affiliated service group” with the Company as defined in Code Sections 414(b), 414(c) or 414(m) or Section 4001 of ERISA.
- (f) To the extent applicable to an Employee Plan, no reportable event (as defined in ERISA), fiduciary breach, or non-exempt prohibited transaction within the meaning of Code Section 4975 and Section 3(14) of ERISA has occurred that has resulted in, or could reasonably be expected to result in, any material tax or penalty being imposed under Code Section 4975 or Section 502(i), (j) or (l) of ERISA.
- (g) To the extent applicable to the Company, the Company and its Subsidiaries have complied with all requirements under the U.S. Patient Protection and Affordable Care Act, as amended, and the regulations promulgated thereunder (the “**ACA**”), including without limitation, all reporting requirements, and have not been assessed with any fines, penalties, excise taxes or similar amounts under the ACA. All Employee Plans that are required to comply with the requirements of the ACA are in compliance with, and have been in compliance with, such requirements.

- (h) Except as set forth in Section 26(h) of the Company Disclosure Letter, the entering into of this Agreement and the consummation of the Arrangement and the other transactions contemplated, alone or together with any other event hereby, will not (i) result in an entitlement to any Person to any compensation or benefit, (ii) accelerate or increase the timing of any funding obligation under any Employee Plan or accelerate the vesting of any benefit under any Employee Plan, or (iii) result in any breach or violation of or default under or limit the Company or its Subsidiaries' right to amend, modify or terminate any Employee Plan. No payment, benefit, severance, compensation, or other amount that is payable in connection with the Arrangement or any transaction contemplated by this Agreement would be deemed an "excess parachute payment" under Section 280G of the Code ("**Section 280G**") and no such amount payable in connection with the Arrangement or any transactions contemplated by this Agreement would result in any excise tax imposed due to a violation of Section 280G or otherwise under Section 4999 of the Code.
 - (i) To the extent applicable to any US Employee Plan, contractor or arrangement, each such Employee Plan, contract, or arrangement, that is a "nonqualified deferred compensation plan" (as defined for purposes of Code Section 409A(d)(1)) is in documentary and operational compliance with Code Section 409A and the applicable guidance issued thereunder. The Company and its Subsidiaries do not have any obligation to gross up, indemnify or otherwise reimburse any current or former Company Employee, officer, director, independent contractor, or other individual service provider for any excise taxes, interest, or penalties incurred pursuant to Code Section 409A or Section 4999.
- 27. **Insurance.** The Company and each of its Subsidiaries, as applicable, is, and has been continuously for the past three years, insured with prudent insurance policies appropriate for the size and nature of the business of the Company and its Subsidiaries and their respective assets. Each such insurance policy currently in effect that insures the physical properties, business, operations and assets of the Company and its Subsidiaries is valid and binding and in full force and effect. To the knowledge of the Company, except as disclosed in Section 27 of the Company Disclosure Letter, there is no material claim pending under any insurance policy of the Company or of any of its Subsidiaries that has been denied, rejected, questioned or disputed by any insurer or as to which any insurer has made any reservation of rights or refused to cover all or any material portion of such claims. All material proceedings covered by any insurance policy of the Company or of any of its Subsidiaries have been properly reported to and accepted by the applicable insurer.
- 28. **Taxes.**
 - (a) The Company and each of its Subsidiaries has duly and timely filed all Tax Returns required to be filed by them and all Tax Returns filed by the Company and each of its Subsidiaries are complete and correct in all material respects.
 - (b) The Company and each of its Subsidiaries has paid or caused to be paid on a timely basis all assessments and reassessments it received, and all Taxes (including installments) which are due and payable by them, whether or not shown as being due on any Tax Returns or assessed by the appropriate Governmental Entity, other than those which are the subject of a Permitted Contest. Except as set forth in Section 28 of the Company Disclosure Letter, the Company and its Subsidiaries have provided adequate accruals in accordance with IFRS in the most recently published consolidated financial statements of the Company for any Taxes of the Company and each of its Subsidiaries for the period covered by such financial statements that have

not been paid whether or not shown as being due on any Tax Returns. Since such publication date, no liability in respect of Taxes not reflected in such statements has been assessed, proposed to be assessed, incurred or accrued, other than in the Ordinary Course.

- (c) No deficiencies, litigation, audit, proposed adjustments or matters in controversy exist or have been asserted with respect to Taxes of the Company or any of its Subsidiaries, and neither the Company nor any of its Subsidiaries is a party to any action or proceeding for assessment or collection of Taxes and no such event has been asserted or threatened in writing against the Company or any of its Subsidiaries or any of their respective assets. Neither the Company nor any Subsidiary of the Company has commenced a voluntary disclosure proceeding in any state, local or non-U.S. jurisdiction that has not been fully resolved.
- (d) There are no Liens (other than Permitted Liens) with respect to Taxes upon any of the assets of the Company or any of its Subsidiaries.
- (e) The Company and each of its Subsidiaries has withheld or collected all amounts required to be withheld or collected by it on account of Taxes and has remitted all such amounts to the appropriate Governmental Entity when required by Law to do so.
- (f) Neither the Company nor any of its Subsidiaries has ever requested, offered to enter into or entered into any agreement or other arrangement, or executed any waiver, providing for any extension of time within which: (i) to file any Tax Return, (ii) to pay or remit any Taxes, or (iii) any Governmental Entity may assess or collect Taxes.
- (g) No Governmental Entity of a jurisdiction where the Company or any of its Subsidiaries does not file a Tax Return has made a claim that the Company or such Subsidiary is subject to Tax in, or required to file a Tax Return with, such jurisdiction. Neither the Company or any of its Subsidiaries has ever been subject to income taxation in a jurisdiction outside of its country of organization, on the basis of residency, carrying on business, having a permanent establishment or otherwise.
- (h) None of the Company or any of its Subsidiaries is bound by, is party to, or has any obligation under any Tax sharing, allocation, indemnification or similar agreement with respect to Taxes that could give rise to a payment or indemnification obligation (other than agreements solely among the Company and its Subsidiaries).
- (i) The Company and each of its Subsidiaries has made available to the Purchaser in the Data Room true, correct and complete copies of all income and other material Tax Returns, examination reports and statements of deficiencies for tax periods, or transactions consummated, for which the applicable statutory periods of limitations have not expired.
- (j) Neither the Company nor any of its Subsidiaries has acquired property from a Person in circumstances that would result in the Company or such Subsidiary, as applicable, becoming liable to pay Taxes of such Person under section 160 of the Tax Act (or comparable provisions of any other Law).
- (k) The terms and conditions made or imposed in respect of every transaction (or series of transactions) between (A) the Company or its Subsidiaries and (B) any Person resident in a different country or jurisdiction from such Company or Subsidiary, as applicable, that is not dealing at arm's length (each within the meaning of the Tax Act)

with the Company or its Subsidiaries, as applicable, do not differ from those that would have been made between Persons dealing at arm's length (within the meaning of the Tax Act). The Company and its Subsidiaries have complied with all applicable transfer pricing laws (including section 247 of the Tax Act and Section 482 of the Code) and the contemporaneous documentation requirements thereof.

- (l) There are no circumstances existing which could result in the application of Section 78 or Sections 80 to 80.04 of the Tax Act, or any equivalent provision under provincial Law, to the Company or any of its Subsidiaries.
- (m) All scientific research and experimental development investment tax credits and all other Tax credits ("**Tax Credits**") were claimed by the Company and each of its Subsidiaries in accordance with the Tax Act and any other provision of Law and the Company and each of its Subsidiaries satisfied at all times the relevant criteria and conditions entitling them to such Tax Credits. All refunds of Tax Credits received or receivable by the Company and each of its Subsidiaries in any taxation year were claimed in accordance with the Tax Act and any other provision of Law and the Company and each of its Subsidiaries satisfied the relevant criteria and conditions entitling them to claim such a refund.
- (n) Neither the Company nor any of its Subsidiaries are liable for any Taxes of any other Person.
- (o) Neither the Company nor any of its Subsidiaries has undertaken, participated in or been contractually obligated to participate in any "reportable transaction" as defined in subsection 237.3(1) of the Tax Act (or any provincial equivalent) or any "notifiable transaction" as defined in subsection 237.4(1) of the Tax Act (or any provincial equivalent). Neither the Company nor any of its Subsidiaries has participated in a "reportable transaction" within United States Treasury Regulations Section 1.6011-4(b).
- (p) The Shares are not taxable Canadian property, as defined in subsection 248(1) of the Tax Act.
- (q) The Company and each of its Subsidiaries have (i) duly and timely completed and filed all COVID-19 Subsidies Returns required under applicable Laws to be filed by it, or that it elected to file, and all COVID-19 Subsidies Returns of the Company and each of its Subsidiaries are complete, correct and accurate, (ii) not claimed COVID-19 Subsidies to which it was not entitled, and (iii) not deferred any payroll Tax obligations as permitted under applicable COVID-19 related measures enacted, promulgated or offered as an administrative relief by any Governmental Entity.
- (r) Neither the Company nor any Subsidiary of the Company has a request for a private letter ruling, a request for administrative relief, a request for technical advice, a request for a change of any method of accounting, or any other request pending with any Governmental Entity that relates to the Taxes or Tax Returns of the Company or any of its Subsidiaries. No power of attorney granted by the Company or any Subsidiary of the Company with respect to any Taxes is currently in force.
- (s) Neither the Company nor any Subsidiary of the Company has been, in the past five (5) years, a party to a transaction reported or intended to qualify as a reorganization under Section 368 of the Code. Neither the Company nor any Subsidiary of the Company has distributed stock of another Person, or had its stock distributed by

another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or 361 of the Code.

- (t) No Subsidiary of the Company organized under the laws of the United States (or any state thereof) is (or has ever been) a “United States real property holding corporation” within the meaning of Section 897(c) of the Code.
- (u) Neither the Company nor any Subsidiary of the Company is subject to a Tax holiday or Tax incentive or grant in any jurisdiction.
- (v) Except as set forth in Section 28 of the Company Disclosure Letter, neither the Company nor any Subsidiary of the Company currently uses the cash method of accounting for income Tax purposes.
- (w) Except as set forth in Section 28 of the Company Disclosure Letter, neither the Company nor any Subsidiary of the Company owns (a) an interest in any entity, plan or arrangement that is (i) treated for U.S. federal income Tax purposes as a partnership or disregarded entity, (ii) a “specified foreign corporation” within the meaning of Section 965 of the Code or a “foreign controlled foreign corporation” within the meaning of Section 951B of the Code or (iii) a “passive foreign investment company” within the meaning of Section 1297 of the Code, or (b) any entity with respect to which a holder of a (direct or indirect) equity interest in the entity is (or could be) subject to Tax under the Code (or other applicable Laws relating to Taxes) by reference to earnings, income, assets or activities of the entity.
- (x) Neither the Company nor any Subsidiary of the Company is subject to any gain recognition agreements under Section 367 of the Code.
- (y) Neither the Company nor any Subsidiary of the Company has any item of income, gain, loss, expense, or deduction that remains deferred under the intercompany transaction rules of United States Treasury Regulation Section 1.1502-13 (or similar provision of state, local, or non-U.S. Laws).
- (z) Neither the Company nor any Subsidiary of the Company has ever been a member of a group of Persons that elects, is required to, or otherwise files a Tax Return or pays a Tax as an affiliated group, consolidated group, combined group, unitary group, or other group recognized by applicable Tax Law (other than any such group that has the Company or any Subsidiary of the Company as its common parent.)
- (aa) Neither the Company nor any Subsidiary of the Company is required to include an item of income, or exclude an item of deduction, for any Tax period (or portion thereof) beginning after the Effective Date as a result of (i) an installment sale transaction occurring on or before the Effective Date governed by Section 453 of the Code (or any similar provision of state, local or non-U.S. Laws); (ii) a transaction occurring on or before the Effective Date as an open transaction for U.S. federal Income Tax purposes (or any similar doctrine under state, local, or non-U.S. Laws); (iii) any prepaid amounts received or paid on or prior to the Effective Date or deferred revenue realized on or prior to the Effective Date; a change in method of accounting with respect to a taxable period ending on or prior to the Effective Date (or an impermissible method used in any Tax period ending on or prior to the Effective Date); or (v) an agreement entered into with any Government Entity (including a “closing agreement” under Section 7121 of the Code or any “gain recognition agreements” entered into under Section 367 of the Code) on or prior to the Effective Date.

29. **Money Laundering.** The operations of the Company and of each of its Subsidiaries are, and have been since January 1, 2023, conducted at all time in compliance with applicable financial recordkeeping and reporting requirements and money laundering Laws and the rules and regulations thereunder and any related or similar Laws, rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity relating to money laundering (collectively, the “**Money Laundering Laws**”) and no action, suit or proceeding by or before any court or Governmental Entity involving the Company or any of its Subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.
30. **Corrupt Practices Legislation.** None of the Company, its Subsidiaries nor, to the knowledge of the Company, any of its or their respective directors, officers, employees or agents acting on behalf of the Company or any of its Subsidiaries has: (i) used or is using or is alleged to have used any corporate funds for any illegal contributions, gifts, entertainment or other expenses relating to political activity that would be illegal; (ii) used or is using or is alleged to have used any corporate funds for any direct or indirect illegal payments to any foreign or domestic governmental officials or employees; (iii) violated or is violating or is alleged to have violated any provision of the *Corruption of Foreign Public Officials Act* (Canada), the United States Foreign Corrupt Practices Act of 1977 or any Law of similar effect; (iv) has established or maintained, or is maintaining, any illegal fund of corporate monies or other properties; or (v) made any bribe, illegal rebate, illegal payoff, influence payment, kickback or other illegal payment of any nature.
31. **International Trade and Sanctions.**
- (a) The Company is and has always been in compliance with all International Trade Laws and Sanctions. The Company (i) possesses all International Trade Permits required for compliance with all applicable International Trade Laws and Sanctions for the business of the Company and its Subsidiaries and its operations as currently conducted, such International Trade Permits are in full force and effect, and all applications as necessary for renewal of such International Trade Permits have been timely filed, and (ii) has been in compliance with all terms and conditions of such International Trade Permits and has not received any notice alleging liability under and/or noncompliance with respect thereto, nor does there exist any basis for such notification or allegation. No assets of the Company nor the Company or any Subsidiary itself has been subject to any seizure, criminal sanction, administrative penalty (including penalties under the Canadian Administrative Monetary Penalty System), detention, audit, compliance assessment, focused assessment or action for alleged or actual violation of International Trade Laws or Sanctions, including any that are pending, threatened in writing to the Company or Subsidiary (as applicable) or, to the knowledge of the Company, orally. The Company is not currently and has never been subject to any suspension of import or export privileges or made or provided any false statement or omission to any Governmental Entity or to any customer in connection with the importation or exportation of products.
- (b) None of the Company, its Subsidiaries or any of their respective directors, officers, managers, employees or, to the Knowledge of the Company, any of their respective agents or other representatives, is currently or has been: (a) a Sanctioned Person; (b) operating in, organized in, conducting business with, or otherwise engaging in dealings with or for the benefit of any Sanctioned Person or in any Sanctioned Country; or (c) in violation of any Sanctions.
- (c) Except as set forth in Section 31(c) of the Company Disclosure Letter, (i) no good imported into Canada by the Company or any of its Subsidiaries as “importer of record”

is or has been subject to any Canadian Surtax; (ii) no good exported from Canada into the United States by the Company or any of its Subsidiaries is or has been subject to any U.S. Tariff upon its importation into the United States; and (iii) since March 4, 2025, none of the Company or any of its Subsidiaries has made an application, request or claim under any Canadian Remission Order, the Canadian Duties Relief Program or the Canadian Duty Drawback Program.

32. **Data Security and Privacy Requirements.**

- (a) The Company and each of its Subsidiaries are and have been in compliance in all material respects with applicable Data Security and Privacy Requirements during the last five (5) years. The Company has a written privacy policy which governs the Processing of Personal Information and the Company and its Subsidiaries are in compliance in all material respects with such policy. Neither the Company nor any of its Subsidiaries has been the subject of any actual or, to the knowledge of the Company, threatened claims, investigations, audits, or other inquiries by any Person (including any Governmental Entity), or received any notices or complaints from any Person (including any Governmental Entity), regarding: (i) any loss or theft of, or unauthorized access, use or disclosure of, Protected Data; (ii) any actual or alleged unauthorized Processing of Protected Data; (iii) any violation of any Data Security and Privacy Requirement; or (iv) the Company's and its Subsidiaries Processing of Protected Data under any Data Security and Privacy Requirement. During the last five (5) years, the Company and each of its Subsidiaries have complied with all individual rights requests relating to the Processing of Personal Information to the extent required under applicable Law.
- (b) Neither the Company nor any of its Subsidiaries engage in the sale, as defined by applicable Law, of Personal Information. To the extent that the Company or any of its Subsidiaries engages in online cross-contextual marketing, the Company and any such Subsidiary have obtained any opt-in consent and respected all opt-out requests, to the extent required under applicable Law. All sales and marketing activities by the Company and each of its Subsidiaries have been in compliance with all applicable Laws that (i) require the provision of notice or obtaining of consent from potential customers to receive such sales and marketing materials or communications, or (ii) regulate the use of artificial or pre-recorded voice in sales and marketing activities.
- (c) The Company and each of its Subsidiaries have valid and legal rights to Process all Protected Data that is Processed by or on behalf of the Company and each such Subsidiary in connection with the use and/or operation of the Company's or any such Subsidiary's products, services and business, and the execution, delivery, or performance of this Agreement will not affect these rights or violate any applicable Data Security and Privacy Requirements.

33. **Opinion of Financial Advisor.** The Special Committee and the Board have received the Fairness Opinion, conclusions of which have been communicated to the Purchaser and a true and complete digital copy of which, when executed and delivered in writing, will be made available to the Purchaser, and the Fairness Opinion has not been withdrawn or modified.

34. **Brokers.** Except for the engagement letter between the Company and the Financial Advisor and the fees payable under or in connection with such engagement letter and to legal counsel, no investment banker, broker, finder, financial advisor or other intermediary has been retained by or is authorized to act on behalf of the Company or any of its Subsidiaries or is entitled to any fee, commission or other payment from the Company or any of its Subsidiaries in

connection with this Agreement or any other transaction contemplated by this Agreement. A true and complete copy of the engagement letter between the Company and the Financial Advisor has been provided in the Data Room and the Company has made true and complete disclosure, as set forth in Section 34 of the Company Disclosure Letter, of all fees, commissions or other payments that may be incurred pursuant to such engagement or that may otherwise be payable to the Financial Advisor.

35. **Competition Act.** Neither the aggregate value of the assets in Canada of the Company (including its subsidiaries), nor the annual gross revenues from sales in, from or into Canada of the Company (including its subsidiaries) exceeds \$93 million as determined in accordance with Part IX of the Competition Act and regulations promulgated thereunder.
36. **No “Collateral Benefit”.** Except as set forth in Section 36 of the Company Disclosure Letter, to the knowledge of the Company, no “related party” of the Company (as such term is defined in MI 61-101), together with its “associated entities” (as such term is defined in MI 61-101), beneficially owns or exercises control or direction over 1% or more of the outstanding Shares, except for related parties who will not receive a “collateral benefit” (as such term is defined in MI 61-101) as a consequence of the transactions contemplated by this Agreement.
37. **Special Committee and Board Approval.**
- (a) The Special Committee, after consultation with the Financial Advisor and outside legal counsel, has unanimously recommended that the Board approve the Arrangement and that the Shareholders vote in favour of the Arrangement Resolution.
 - (b) As of the date hereof, the Board, acting on the unanimous recommendation in favour of the Arrangement by the Special Committee and after consultation with legal and financial advisors, has unanimously: (i) determined that the Arrangement is fair, from a financial point of view, to Shareholders; (ii) determined that the Arrangement and the entering into of this Agreement is in the best interests of the Company; (iii) resolved to recommend that the Shareholders vote in favour of the Arrangement Resolution; and (iv) authorized the entering into of this Agreement and the performance by the Company of its obligations under this Agreement, and no action has been taken to amend, or supersede, such determinations, resolutions or authorizations.
 - (c) Each of the directors and executive officers of the Company has advised the Company and the Company believes that, subject to the other terms of this Agreement and the Voting and Support Agreements, they intend to vote or cause to be voted all Shares beneficially held by them in favour of the Arrangement Resolution and the Company shall make a statement to that effect in the Company Circular.
38. **Funds Available.** The Company has sufficient funds available to pay the Termination Fee.
39. **Food Laws.**
- (a) The Company has obtained and maintains all Authorizations with respect to the business of the Company and its Subsidiaries, including all product and facility Authorizations required to conduct the business of the Company and its Subsidiaries in compliance with Food Laws. Section 39 of the Company Disclosure Letter sets forth a true and complete list of all material Authorizations required for the operation of the business of the Company and its Subsidiaries as presently conducted under applicable federal and provincial Food Laws, including, as applicable, all facility and product registrations, import and export permits, licenses and certifications required to comply

with Food Laws, including all such required by Health Canada, the Canadian Food Inspection Agency, the U.S. Food and Drug Administration and other applicable Governmental Entities (collectively, the “**Food Permits**”). Each such Food Permit is valid, subsisting, in good standing and in full force in accordance with its terms. Except as disclosed in Section 39 of the Company Disclosure Letter, the Company has not, since January 1, 2023, received any notice or allegation of any non-compliance, defaults, violations, or adverse proceedings, whether pending or, to the knowledge of the Company, threatened, which have or could result in the revocation, suspension, or failure to renew of any Food Permits. The Company has taken all necessary actions to maintain the Food Permits in good standing.

- (b) The Company has established compliance programs and procedures designed to ensure compliance with all Food Laws, including with respect to the sourcing, acquisition, manufacture, production, handling, packaging, labelling, transportation, importation, exportation, distribution, storage, sale, and marketing of Company products. These compliance programs and procedures include a preventive control plan designed for the purpose of complying with the requirements set forth in the *Safe Food for Canadians Act* and its associated *Safe Food for Canadians Regulations* and the *Federal Food, Drug, and Cosmetic Act* and its associated regulations.
- (c) The operations of the Company are and have been, since January 1, 2023, compliant in all material respects with all Food Laws. In particular, all Company products and ingredients currently being sourced, acquired, manufactured, processed, handled, packaged, labelled, transported, distributed, stored, sold, marketed, imported and/or exported by or on behalf of the Company are being sourced, acquired, manufactured, processed handled, packaged, labelled, transported, distributed, stored, marketed, imported and/or exported in a manner that complies in all material respects with all Food Laws, including those related to food safety, food quality, good manufacturing practices, traceability, and food packaging, labelling and advertising.
- (d) The facilities and operations of the Company are, to the extent required by applicable Laws, customer contracts or industry best practice, certified with respect to applicable food safety, manufacturing and quality industry standards, and, to the knowledge of the Company, since January 1, 2023, there has been no presence, release of or exposure to any food contaminants or adulterants, food poisoning, pests, mold or microbial agents with respect to any of the Company’s products, in each case that has given or would reasonably be expected give rise to any material liabilities under Food Laws, other applicable Laws or customer contracts.
- (e) Each Company product conforms in all material respects with all representations made on product packaging, labelling and/or promotional materials and the Company possesses and maintains appropriate certifications or other appropriate materials to substantiate all such representations in accordance with applicable Food Laws and other applicable Laws. None of the Company’s products that are currently in market pose a risk of illness or injury when used or consumed in the intended manner and in accordance with the label directions of such product.
- (f) The Company has not sold or distributed any products which at the time of such sale or distribution were contaminated, adulterated or misbranded in contravention of any Food Laws. None of the Company products have, since January 1, 2023, been involuntarily or voluntarily withdrawn or recalled from the market, and the Company has not issued any recall, field alert, field correction, market withdrawal or replacement,

safety alert or other notice or action, in each case relating to an alleged lack of quality, safety or regulatory compliance of any Company product.

- (g) Since January 1, 2023, the Company has not received in writing or, to the knowledge of the Company, been subject to, any Food Safety Claim or other investigation or notice of liability under or related to any Food Laws, nor are there conditions associated with the Company's facilities or the Company's products, including product labeling, in any such case that would reasonably be expected to give rise to any material liability of the Company. The Company does not have any known or, to the knowledge of the Company, threatened liability arising out of any injury to individuals as a result of the ownership, possession or consumption of any of the Company's products.
 - (h) The Company has made available to Purchaser all material assessments, audits, reports and other documents received or produced over the past three years on food safety matters relating to the business of the Company and its Subsidiaries.
 - (i) There have been no material consumer or customer complaints or return of products manufactured or distributed by the Company (including products in production) since January 1, 2023 for reasons relating to non-compliance with applicable Laws, any Food Permit or product safety or quality requirements and there are no proceedings, to the knowledge of the Company, pending or threatened against the Company for any warranty obligations relating to the quality or safety of any Company products.
 - (j) All packaging and labels used and/or applied to all products manufactured, sold or distributed by the Company are currently and have, since January 1, 2023, been compliant in all material respects with all Food Laws.
 - (k) All promotional and advertising materials used or produced by the Company are currently and, since January 1, 2023, have been compliant in all material respects with all Food Laws.
 - (l) The Company does not currently produce, and has at no time produced, any products which contain any food ingredients or food additives which were not at the time of manufacture and sale approved as food ingredients or food additives by Health Canada or the U.S. Food and Drug Administration, as applicable.
40. **Restrictions on Conduct of Business.** Except as disclosed in Section 40, of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries, is a party to or bound by any non-competition agreement, any non-solicitation agreement, or any other agreement, obligation, judgment, injunction, order or decree which purports to: (a) limit the manner or the localities in which all or any portion of the business of the Company or its Subsidiaries are conducted; (b) limit any business practice of the Company or any of its Subsidiaries; or (c) restrict any acquisition or disposition of any property by the Company or by any of its Subsidiaries, with, in each case, such exceptions as would not be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

SCHEDULE D
REPRESENTATIONS AND WARRANTIES OF PURCHASER AND PARENT

1. **Organization and Qualification.** Each of the Purchaser and the Parent is a corporation duly incorporated and validly existing under the laws of the jurisdiction of its incorporation and has the requisite power and capacity to own and lease its assets and properties and conduct its business as now conducted. The Purchaser has not conducted any business prior to the date hereof and has no assets, liabilities or obligations of any nature other than those incident to its formation and pursuant to this Agreement and the transactions contemplated by this Agreement.
2. **Corporate Authorization.** Each of the Purchaser and the Parent has the requisite corporate power and authority to enter into and perform its obligations under this Agreement and to complete the transactions contemplated by this Agreement. The execution and delivery of this Agreement and the consummation by each of the Purchaser and the Parent of the Arrangement and the other transactions contemplated hereby, have been duly authorized by the board of directors of each of the Parent and the Purchaser and no other corporate proceedings on the part of either the Purchaser or the Parent are necessary to authorize the execution and delivery by it of this Agreement or the consummation of the Arrangement and the other transactions contemplated hereby other than approval by the Court.
3. **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by each of the Purchaser and the Parent, and constitutes a legal, valid and binding agreement of the Purchaser and the Parent enforceable against each of them in accordance with its terms subject to any limitation under bankruptcy, insolvency or other Laws affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.
4. **Governmental Authorization.** The execution, delivery and performance by each of the Purchaser and the Parent of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not require any Authorization or other action by or in respect of, or filing with, or notification to, any Governmental Entity by the Purchaser or the Parent other than: (i) the Interim Order and any filings required in order to obtain, and any approvals required by, the Interim Order; (ii) the Final Order, and any filings required in order to obtain the Final Order; (iii) filings with the Securities Authorities and the TSX-V; and (iv) any Authorizations which, if not obtained, or any other actions by or in respect of, or filings with, or notifications to, any Governmental Entity which, if not taken or made, would not be reasonably expected to, individually or in the aggregate, prevent or materially impede the ability of the Purchaser or the Parent to consummate the Arrangement and the transactions contemplated hereby.
5. **Non-Contravention.** The execution, delivery and performance by each of the Purchaser and the Parent of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):
 - (a) contravene, conflict with, or result in any violation or breach of the terms or provisions of the organizational documents of each of the Purchaser or the Parent; or
 - (b) assuming compliance with the matters referred to in Section 4 of this Schedule D, contravene, conflict with or result in a violation or breach of any Law.

6. **Litigation.** There is no claim, action, suit, arbitration, proceeding, inquiry or investigation pending or, to the knowledge of the Purchaser or the Parent, threatened against, affecting or involving the Parent or the Purchaser that is reasonably likely to prevent or materially restrict or delay consummation of the Arrangement or the other transactions contemplated by this Agreement.
7. **Security Ownership.** As of the date hereof, none of the Purchaser nor any of its affiliates beneficially owns or controls any Shares.
8. **Investment Canada Act.** The Purchaser is a WTO investor and is not a state-owned enterprise for purposes of the Investment Canada Act.
9. **Sanctions.** Neither the Parent nor the Purchaser nor any of their respective directors, officers, managers, or employees or, to the knowledge of the Purchaser, any of their respective agents or other representatives is currently or has been a Sanctioned Person and neither the Parent nor the Purchaser is acting for or on behalf of, or for the benefit of, a Sanctioned Person.
10. **Funds Available.** The Parent has, and the Purchaser will have at the Effective Time, sufficient funds available to satisfy the aggregate Consideration payable by the Purchaser pursuant to the Arrangement in accordance with the terms of this Agreement and the Plan of Arrangement, and to satisfy all other obligations payable by the Purchaser pursuant to this Agreement and the Arrangement.