

**JF INVESTMENT CO., LTD.**

**and**

**JUST KITCHEN HOLDINGS CORP.**

**and**

**JUST KITCHEN CO. LTD.**

---

**AMENDED AND RESTATED ARRANGEMENT AGREEMENT**

**June 27, 2023**

---

## TABLE OF CONTENTS

|                                                                                       |    |
|---------------------------------------------------------------------------------------|----|
| ARTICLE 1 INTERPRETATION .....                                                        | 2  |
| Section 1.1 Defined Terms .....                                                       | 2  |
| Section 1.2 Certain Rules of Interpretation .....                                     | 15 |
| ARTICLE 2 THE ARRANGEMENT .....                                                       | 17 |
| Section 2.1 Arrangement .....                                                         | 17 |
| Section 2.2 Interim Order .....                                                       | 17 |
| Section 2.3 Company Meeting .....                                                     | 18 |
| Section 2.4 The Company Circular .....                                                | 19 |
| Section 2.5 Final Order .....                                                         | 20 |
| Section 2.6 Court Proceedings .....                                                   | 20 |
| Section 2.7 Company Convertible Securities .....                                      | 20 |
| Section 2.8 Arrangement and Effective Date .....                                      | 20 |
| Section 2.9 Payment of Consideration and Other Amounts to the Depositary .....        | 21 |
| Section 2.10 Withholding Taxes .....                                                  | 21 |
| Section 2.11 U.S. Securities Law Matters .....                                        | 21 |
| ARTICLE 3 REPRESENTATIONS AND WARRANTIES .....                                        | 22 |
| Section 3.1 Representations and Warranties of the Company and JK Taiwan .....         | 22 |
| Section 3.2 Representations and Warranties of the Purchaser .....                     | 22 |
| ARTICLE 4 COVENANTS .....                                                             | 23 |
| Section 4.1 Conduct of Business of the Company .....                                  | 23 |
| Section 4.2 Covenants Relating to the Arrangement .....                               | 24 |
| Section 4.3 Access to Information; Confidentiality .....                              | 26 |
| Section 4.4 Working Capital Loan .....                                                | 26 |
| Section 4.5 Purchaser Financial Statements .....                                      | 26 |
| Section 4.6 Delisting and Election Not to be a Public Company .....                   | 27 |
| Section 4.7 Post-Closing Reorganization .....                                         | 27 |
| Section 4.8 Public Communications .....                                               | 27 |
| Section 4.9 Notice and Cure Provisions .....                                          | 28 |
| Section 4.10 Insurance and Indemnification .....                                      | 28 |
| ARTICLE 5 ADDITIONAL COVENANTS REGARDING NON-SOLICITATION .....                       | 29 |
| Section 5.1 Company Non-Solicitation .....                                            | 29 |
| Section 5.2 Notification of Acquisition Proposals .....                               | 30 |
| Section 5.3 Responding to an Acquisition Proposal .....                               | 31 |
| Section 5.4 Right to Match .....                                                      | 31 |
| Section 5.5 Permitted Disclosure .....                                                | 32 |
| ARTICLE 6 CONDITIONS .....                                                            | 33 |
| Section 6.1 Mutual Conditions Precedent .....                                         | 33 |
| Section 6.2 Additional Conditions Precedent to the Obligations of the Purchaser ..... | 33 |
| Section 6.3 Additional Conditions Precedent to the Obligations of the Company .....   | 34 |
| Section 6.4 Satisfaction of Conditions .....                                          | 35 |
| ARTICLE 7 TERM AND TERMINATION .....                                                  | 35 |
| Section 7.1 Term .....                                                                | 35 |
| Section 7.2 Termination .....                                                         | 35 |
| Section 7.3 Effect of Termination/Survival .....                                      | 37 |
| ARTICLE 8 GENERAL PROVISIONS .....                                                    | 37 |
| Section 8.1 Amendments .....                                                          | 37 |

|              |                                                             |    |
|--------------|-------------------------------------------------------------|----|
| Section 8.2  | Expenses .....                                              | 37 |
| Section 8.3  | Notices .....                                               | 37 |
| Section 8.4  | Time of the Essence .....                                   | 38 |
| Section 8.5  | Injunctive Relief .....                                     | 38 |
| Section 8.6  | Third Party Beneficiaries.....                              | 39 |
| Section 8.7  | Waiver.....                                                 | 39 |
| Section 8.8  | Entire Agreement.....                                       | 39 |
| Section 8.9  | Successors and Assigns.....                                 | 39 |
| Section 8.10 | Severability .....                                          | 40 |
| Section 8.11 | Governing Law.....                                          | 40 |
| Section 8.12 | Rules of Construction .....                                 | 40 |
| Section 8.13 | No Liability .....                                          | 40 |
| Section 8.14 | Counterparts .....                                          | 40 |
| Schedule A   | Plan of Arrangement                                         |    |
| Schedule B   | Arrangement Resolution                                      |    |
| Schedule C   | Representations and Warranties of the Company and JK Taiwan |    |
| Schedule D   | Representations and Warranties of the Purchaser             |    |

## **AMENDED AND RESTATED ARRANGEMENT AGREEMENT**

**THIS AMENDED AND RESTATED AGREEMENT** is dated effective as of June 27, 2023

### **AMONG:**

**JF INVESTMENT CO., LTD.**, a corporation existing under the laws of Taiwan

(the “**Purchaser**”)

### **AND**

**JUST KITCHEN HOLDINGS CORP.**, a corporation existing under the laws of the Province of British Columbia

(the “**Company**”)

### **AND**

**JUSTKITCHEN CO. LTD.**, a corporation existing under the laws of Taiwan

(“**JK Taiwan**”).

### **WHEREAS:**

- A. The Purchaser, the Company and JK Taiwan, a wholly-owned subsidiary of the Company, propose to effect a reorganization pursuant to which, among other things, the Purchaser will acquire all of the issued and outstanding Company Shares in accordance with the Arrangement (as each such term is defined herein);
- B. The Special Committee has unanimously determined, after receiving financial and legal advice, that the Arrangement is fair to the Company Securityholders and in the best interests of the Company, and has recommended to the Board that the Board enter into this Agreement and for the Board to take all reasonable action to support and facilitate the Arrangement and to recommend that the Company Voting Securityholders vote in favour of the Arrangement Resolution (as each such term is defined herein);
- C. The Board has unanimously determined (with interested directors abstaining from voting), after receiving financial and legal advice and following the receipt and review of a unanimous recommendation from the Special Committee, that the Arrangement is fair to the Company Securityholders, is in the best interests of the Company and that it would be in the best interests of the Company to enter into this Agreement, and has resolved, subject to the terms of this Agreement, to recommend that the Company Voting Securityholders (as defined herein) vote in favour of the Arrangement Resolution;
- D. The Purchaser has, concurrently with the execution and delivery of the Original Agreement (as defined below), entered into (i) the Management Voting Support Agreements with the Management Shareholders and (ii) the Non-Management Voting Support Agreements with the Non-Management Shareholders pursuant to which, among other things, each of such Company Securityholder has agreed to vote its Company Voting Securities (as each such term is defined herein) in favour of the Arrangement Resolution and elect to become an Electing Shareholder on the terms and subject to the conditions set forth in such agreements;

and

- E. The Parties entered into an arrangement agreement dated May 19, 2023 (the “**Original Agreement**”) to provide for the matters referred to in the foregoing recitals and for other matters related to the transactions therein provided for and now wish to amend and restate the Original Agreement pursuant to the terms and conditions of this Agreement.

**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, and grammatical variations thereof shall have corresponding meanings:

“**Acquisition Proposal**” means, other than the transactions contemplated by this Agreement and other than any transaction involving only the Company and/or one or more of its Subsidiaries or between one or more of its Subsidiaries, any oral or written offer, proposal, expression of interest or inquiry from any Person or group of Persons other than the Purchaser (or an affiliate of the Purchaser or any Person acting jointly or in concert with the Purchaser or any of its affiliates) relating to, in each case, whether in a single transaction or a series of transactions: (i) any direct or indirect sale or disposition (or any lease, license or other arrangement having the same economic effect as a sale or disposition) of assets (including securities of any Subsidiary of the Company) representing 20% or more of the consolidated assets or contributing 20% or more of the consolidated revenue of the Company and its Subsidiaries; (ii) any take-over bid, tender offer, exchange offer, treasury issuance 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 or equity securities of the Company; or (iii) any acquisition, share issuance, arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, or other similar transaction involving the Company or any of its Subsidiaries pursuant to which any Person or group of Persons would own, directly or indirectly, 20% or more of the voting or equity securities of the Company or of the surviving entity or the resulting direct or indirect parent of the Company or the surviving entity.

“**Action**” means, with respect to any Person, any litigation, legal action, lawsuit, claim, audit or other proceeding (whether civil, administrative, quasi-criminal or criminal) before any Governmental Entity against or involving such Person or its business or affecting its assets.

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

“**Agreement**” means this amended and restated arrangement agreement, as it may be amended, modified or supplemented from time to time in accordance with the terms hereof.

“**Arrangement**” means an arrangement under Section 288 of the BCBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms

of this Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company, JK Taiwan and the Purchaser, each acting reasonably.

**“Arrangement Consideration”** means the consideration to be received by Company Shareholders under the Plan of Arrangement for each Company Share, consisting of the Cash Consideration or the Share Consideration, all as more specifically provided for in the Plan of Arrangement.

**“Arrangement Resolution”** means the special resolution to be considered at the Company Meeting by the Company Voting Securityholders, substantially in the form set out in Schedule B.

**“Assignment and Assumption Agreement”** means the assignment and assumption agreement to be entered into between the Company and JK Taiwan (including the Schedules thereto), as it may be amended, modified or supplemented from time to time in accordance with its terms, pursuant to which all of the assets of the Company (including, for greater certainty, all of the Company’s rights, title and interests in JK Philippines, JK Thailand and JK Malaysia and all intercompany receivables and payables between such entities and the Company), save and except (i) the Company’s rights, title and interests in JK Hong Kong and JK Singapore and all intercompany receivables and payable between such entities and the Company, (ii) the JK Taiwan Intercompany Debt, and (iii) the JK Taiwan Shares owned by the Company, shall be transferred by the Company to JK Taiwan in consideration for the assumption by JK Taiwan of all of the liabilities and obligations of the Company in respect of such assets and the issuance of a promissory note by JK Taiwan to the Company in an amount equal to fair market value of the transferred assets less the related liabilities (the **“JK Taiwan Promissory Note”**), all in accordance with the terms and conditions set forth therein.

**“Authorization”** means with respect to any Person, any order, permit, approval, consent, waiver, licence 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”** means the unanimous recommendation of the Board (with interested directors abstaining from voting) to Company Voting Securityholders that they vote in favour of the Arrangement Resolution.

**“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.

**“Cash Consideration”** means \$0.09 per Company Share payable in cash as provided in the Plan of Arrangement.

**“Change in Recommendation”** means (i) any modification or qualification in a manner adverse to or the withdrawal, or public proposal to modify or qualify in a manner adverse to the Purchaser or withdraw, the Board Recommendation, (ii) any approval, endorsement or recommendation (or public proposal to do so) by the Board of any tender offer, take-over bid or other Acquisition Proposal (other than a recommendation against such offer,

bid or Acquisition Proposal), or (iii) any failure by the Board to publicly reaffirm the Board Recommendation within five (5) Business Days after the Purchaser reasonably requests in writing after a material event or development.

**“Closing”** has the meaning ascribed thereto in Section 2.8.1.

**“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 to, and information incorporated by reference in, such management information circular, to be sent to the Company Voting Securityholders 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’s Constating Documents”** means the Articles and related Notice of Articles under the BCBCA of the Company and all amendments thereto.

**“Company Convertible Securities”** means, collectively, the Company Options, the Company Performance Warrants, the Company Finder Warrants and the Company RSUs.

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

**“Company Employees”** means the officers and employees of the Company and its Subsidiaries.

**“Company Filings”** means all documents publicly filed by or on behalf of the Company on SEDAR since October 1, 2021.

**“Company Finder Warrantholder”** means a holder of any Company Finder Warrants.

**“Company Finder Warrants”** means all outstanding finder warrants to purchase Company Shares.

**“Company Material Adverse Effect”** means any change, event, occurrence, effect or circumstance that, individually or in the aggregate, with other such changes, events, occurrences, effects or circumstances, does or would reasonably be expected to have a material and adverse effect on the business, affairs, operations, assets, liabilities, financial condition or results of operations of the Company and its Subsidiaries taken as a whole, except any such change, event, occurrence, effect or circumstance arising out of, relating to, resulting from or attributable to:

- (a) any change, development or condition affecting one or more of the industries in which the Company or any of its Subsidiaries operate;
- (b) any change, development or condition in or relating to global, national or regional political conditions (including any protest, riot, the outbreak or escalation of war or acts of terrorism) or in general economic, business, banking, regulatory, currency exchange, interest rate, rates of inflation or market conditions or in national or global financial or capital markets conditions;
- (c) any change, development or condition resulting from any act of sabotage or

terrorism or any outbreak of hostilities or declared or undeclared war, or any escalation or worsening of such acts of sabotage, terrorism, hostilities or war;

- (d) any epidemic, pandemic or outbreak of illness or health crisis or public health event, or any worsening of any of the foregoing;
- (e) any change in applicable generally accepted accounting principles, including IFRS;
- (f) any earthquake, flood or other natural disaster or other acts of God;
- (g) any adoption, proposal, implementation or change in Law or any interpretation, application or non-application of any Laws by any Governmental Entity;
- (h) any action taken (or omitted to be taken) by the Company or any of its Subsidiaries which is required to be taken (or omitted to be taken) pursuant to this Agreement or Law or that is consented to by the Purchaser in writing;
- (i) any matter which has been disclosed by the Company in the Company Disclosure Letter or in the Company Filings prior to the date of this Agreement;
- (j) the execution, announcement, pendency or performance of this Agreement or consummation of the Arrangement;
- (k) the failure of the Company to meet any internal, published or public projections, forecasts, guidance or estimates, including without limitation of revenues, earnings, cash flows or other financial operating metrics before, on or after the date of this Agreement; or
- (l) a change in the market price or trading volume of the Company Shares provided that such causes are not referred to in clauses (a)-(k) above,

provided, however, (i) if any event, change, occurrence, effect, state of facts or circumstances referred to in clauses (a) through to and including (i) above, has a materially disproportionate effect on the Company and its Subsidiaries, taken as a whole, relative to other comparable companies and entities operating in the industries in which the Company or any of its Subsidiaries operate, such effect may be taken into account in determining whether a "Company Material Adverse Effect" has occurred, but only to the extent of the disproportionate effect; and (ii) references in certain Sections of this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative for purposes of determining whether a "Company Material Adverse Effect" has occurred.

**"Company Meeting"** means the annual general and special meeting of the Company Voting Securityholders, including any adjournment or postponement thereof in accordance with the terms of this Agreement, to be called and held in accordance with the Interim Order to consider, among other things, the Arrangement Resolution and for any other purpose as may be set out in the Company Circular.

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

**"Company Optionholder"** means a holder of any Company Options.

**“Company Performance Warrantholder”** means a holder of any Company Performance Warrants.

**“Company Performance Warrants”** means all outstanding performance warrants to purchase Company Shares.

**“Company RSU Holder”** means a holder of Company RSUs.

**“Company RSU Plan”** means the Company’s restricted share unit plan dated as of October 5, 2020, as amended on January 18, 2022 (including all addendums thereto).

**“Company RSUs”** mean the restricted share units issued and outstanding under the Company RSU Plan.

**“Company Securityholders”** means, collectively, the Company Shareholders, the Company Optionholders, the Company Performance Warrantholders, the Company Finder Warrantholders and the Company RSU Holders.

**“Company Share”** means a common share in the capital of the Company.

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

**“Company Voting Securities”** means, collectively, the Company Shares and the Company Options.

**“Company Voting Securityholders”** means, collectively, the Company Shareholders and the Company Optionholders.

**“Condition Satisfaction Date”** has the meaning ascribed thereto in Section 2.8.1.

**“Contract”** means any legally binding agreement, commitment, engagement, contract, licence, lease, obligation or undertaking 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 to which any of its assets is subject.

**“Court”** means the Supreme Court (British Columbia), or other court as applicable.

**“Depositary”** means such Person as the Company may appoint to act as depositary in relation to the Arrangement, with the approval of JK Taiwan and the Purchaser, each acting reasonably.

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

**“Effective Date”** has the meaning set out in the Plan of Arrangement.

**“Effective Time”** has the meaning set out in the Plan of Arrangement.

**“Electing Shareholder”** has the meaning set out in the Plan of Arrangement.

**“Employee Plans”** means all employee benefit plans, including without limitation, all health, dental, vision, prescription drug, accidental death and dismemberment, critical illness, emergency travel, life, short term disability, long term disability or other medical

insurance (whether insured by contract or self-insured), mortgage insurance, employee loan, employee assistance, supplemental unemployment benefit, post-employment benefit, post-retirement benefit, bonus, profit sharing, option, incentive, performance, equity, equity-based, phantom, deferred compensation, severance, termination, pension, retirement, saving, and supplemental retirement, plans, programs, practices, policies, agreements, arrangements or undertakings (whether written or unwritten, funded or unfunded, registered or unregistered), that is established, administered, funded, contributed to, or required to be contributed to by the Company or its Subsidiaries for the benefit of one or more current or former employees, or current or former directors of the Company or its Subsidiaries, or their respective dependents or beneficiaries, or in respect of which the Company or its Subsidiaries has any actual or potential liability, but, for the avoidance of doubt, shall not include the Canada Pension Plan, any health or drug plan established and administered by a Province and workers' compensation insurance provided by federal or provincial Laws in Canada, or a comparable government program established and administered outside Canada.

**"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, and all Authorizations issued pursuant to such Laws, agreements or other statutory requirements.

**"Fairness Opinion"** means the opinion of Evans & Evans, Inc. to the effect that, as of the date of this Agreement, the consideration to be received by the Company Shareholders (other than the Purchaser Shareholders) pursuant to the Plan of Arrangement is fair, from a financial point of view, to such holders.

**"Final Order"** means the final order of the Court, in a form acceptable to the Parties, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of each of the Parties, acting reasonably) at any time prior to the Effective Date or as such order may be affirmed or amended on appeal (provided that any such amendment is satisfactory to each of the Parties, acting reasonably).

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

**"IFRS"** means the International Financial Reporting Standards defined in the CPA Canadian Handbook – Accounting Part I, as applicable from time to time.

**"Intellectual Property"** means domestic and foreign: (i) patents, applications for patents and reissues, divisionals, continuations, renewals, extensions and continuations-in-part of patents or patent applications; (ii) proprietary and non-public business information, including inventions (whether patentable or not), invention disclosures, improvements, discoveries, trade secrets, confidential information, know-how, methods, processes, designs, technology, technical data, schematics, formulae and customer lists, and documentation relating to any of the foregoing; (iii) copyrights, copyright registrations and applications for copyright registration; (iv) mask works, mask work registrations and applications for mask work registrations; (v) designs, design registrations, design registration applications, industrial designs, industrial design registrations, industrial

design registration applications and integrated circuit topographies, integrated circuit topography registrations and applications; (vi) trade names, business names, corporate names, domain names, website names and world wide web addresses, common law trade-marks, trade-mark registrations, trade mark applications, trade dress and logos, and the goodwill associated with any of the foregoing; (vii) Software; and (viii) any other intellectual property.

**“Interim Order”** means the interim order of the Court, in a form acceptable to the Parties, 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, JK Taiwan and the Purchaser, each acting reasonably.

**“JK Hong Kong”** means Just Kitchen Hong Kong Corp. Limited, a wholly-owned subsidiary of the Company incorporated under the laws of Hong Kong.

**“JK Malaysia”** means Just Kitchen Malaysia SDN BHD, a wholly-owned subsidiary of the Company incorporated under the laws of Malaysia.

**“JK Philippines”** means Just Kitchen Philippines Inc., a wholly-owned subsidiary of the Company incorporated under the laws of the Philippines.

**“JK Singapore”** means Just Kitchen Concepts Pte Ltd., a wholly-owned subsidiary of the Company incorporated under the laws of Singapore.

**“JK Taiwan”** means Just Kitchen Co. Ltd, a wholly-owned subsidiary of the Company incorporated under the laws of Taiwan.

**“JK Taiwan Intercompany Debt”** means the amount of all intercompany trade payables, debt or other liabilities or obligations (including any interest thereon) owing from JK Taiwan to the Company net of all intercompany trade payables, debt or other liabilities or obligations (including any interest thereon) owing from the Company to JK Taiwan.

**“JK Taiwan Promissory Note”** has the meaning specified in the definition of “Assignment and Assumption Agreement” in this Section 1.1.

**“JK Taiwan Shares”** means common shares in the capital of JK Taiwan.

**“JK Taiwan Share Consideration”** means one JK Taiwan Share for each Purchaser Preferred Share.

**“JK Thailand”** means Just Kitchen Thailand, a wholly-owned subsidiary of the Company incorporated under the laws of Thailand.

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

**“Leased Properties”** means all real or immovable property leased or subleased by the Company or any of its Subsidiaries.

**“Leases”** mean all of the leases or subleases for the Leased Properties held by the Company or any of its Subsidiaries as a tenant or subtenant.

**“Letter of Intent”** means the letter of intent between the Purchaser and the Company dated March 30, 2023.

**“Liens”** means with respect to any property or asset, any mortgage, deed of trust, lien, charge, pledge, encumbrance, hypothecation, security interest, prior claim, easement, conditional sale or other title retention agreement or other similar adverse claim (statutory or otherwise), in each case, whether contingent or absolute.

**“Management Shareholders”** means those Persons set out in the Company Disclosure Letter.

**“Management Voting Support Agreement”** means the voting support agreement dated the date of the Original Agreement between the Purchaser and each Management Shareholder.

**“Matching Period”** has the meaning ascribed thereto in Section 5.4.1(c).

**“Material Contract”** means:

- (m) any Contract that if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Company Material Adverse Effect;
- (n) any Contract relating directly or indirectly to the guarantee of any liabilities or obligations or to indebtedness for borrowed money in excess of \$100,000, in the aggregate, of a Person other than the Company or any of its wholly-owned Subsidiaries, in each case excluding guarantees or intercompany liabilities or obligations between two or more Persons each of whom is a wholly-owned Subsidiary of the Company or between the Company and one or more Persons each of whom is a wholly-owned Subsidiary of the Company;
- (o) any Contract under which indebtedness in excess of \$100,000, in the aggregate, is or may become outstanding, other than any such Contract between two or more wholly-owned Subsidiaries of the Company or between the Company and one or more of its wholly-owned Subsidiaries; or
- (p) any Contract that limits or restricts in any material respect (A) the ability of the Company or any Subsidiary to engage in any line of business or carry on business in any geographic area, or (B) the scope of Persons to whom the Company or any of its Subsidiaries may sell products or services.

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

**“Misrepresentation”** has the meaning ascribed thereto under the Securities Laws.

**“Non-Electing Shareholders”** means a Company Shareholder who is not an Electing Shareholder.

**“Non-Management Shareholders”** means those Persons set out in the Company Disclosure Letter.

**“Non-Management Voting Support Agreement”** means the voting support agreement dated the date of the Original Agreement between the Purchaser and each Non-Management Shareholder.

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

**“Order”** means, all judicial, arbitral, administrative, ministerial, departmental or regulatory judgements, injunctions, orders, decisions, rulings, determinations, reports, awards or decrees of any Governmental Entity (in each case whether temporary, preliminary or permanent);

**“Ordinary Course”** means, with respect to an action taken by the Company or its Subsidiaries, that such action is taken in the ordinary course of the normal day-to-day operations of the business of the Company or such Subsidiary, as applicable.

**“Original Agreement”** has the meaning ascribed thereto in the recitals hereto.

**“Outside Date”** means September 29, 2023 or such later date as may be agreed to in writing by the Parties;

**“Owned Properties”** has the meaning ascribed thereto in paragraph 6 of Schedule C.

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

**“Permitted Liens”** means, as of any particular time and in respect of any Person, each of the following Liens:

- (a) the reservations, limitations, provisos and conditions expressed in the original grant from the Crown and any statutory exceptions to title;
- (b) inchoate or statutory liens of contractors, subcontractors, mechanics, workers, suppliers, materialmen, carriers and others in respect of the construction, maintenance, repair or operation of real or personal property;
- (c) easements, servitudes, restrictions, restrictive covenants, party wall agreements, rights of way, licenses, permits and other similar rights in real property (including, without limiting the generality of the foregoing, easements, rights of way and agreements for sewers, drains, gas and water mains or electric light and power or telephone, telecommunications or cable conduits, poles, wires and cables) that do not, individually or in the aggregate, materially adversely impair the current use and operation thereof (assuming its continued use in the manner in which it is currently used);
- (d) encroachments that do not materially impair or affect the current use or value of any real property and minor defects or irregularities in title to any real property;
- (e) Liens for Taxes not yet due or in respect of which an applicable reserve has been made;
- (f) Liens imposed by Law for obligations not yet due or delinquent;
- (g) Liens in respect of pledges or deposits under workers' compensation, social security or similar Laws, other than with respect to any amounts which are due or

delinquent, unless such amounts are being contested in good faith by appropriate proceedings;

- (h) zoning and building by-laws and ordinances, airport zoning regulations, regulations made by public authorities and other restrictions affecting or controlling the use or development of any real property;
- (i) agreements affecting real property with any municipal, provincial or federal governments or authorities and any public utilities, including (without limitation) subdivision agreements, development agreements, and site control agreements, in each case that do not, individually or in the aggregate, materially and adversely impair the current use and operation thereof (assuming its continued use in the manner in which it is currently used);
- (j) any notices of leases registered on title and licenses of occupation;
- (k) purchase money liens and liens securing rental payments under capital lease arrangements;
- (l) customary Liens of landlords, sublandlords or licensors arising under Leases or license arrangements;
- (m) Liens which affect each fee owner's, superior lessor's, landlord's or sublandlord's right, title or interest in or to a Leased Property;
- (n) matters disclosed by registered title to each of the Leased Properties, the Owned Properties or any personal property of the Company and its Subsidiaries; provided (A) such Liens are in connection with securing the indebtedness listed and described in Section 1.1 of the Company Disclosure Letter, or (B) such Liens do not, individually or in the aggregate, materially impair the current use and operation of the applicable Leased Properties and Owned Properties (assuming their continued use in a manner in which they are currently used);
- (o) Liens that will be terminated prior to the Closing; and
- (p) such other imperfections or irregularities of title or Lien that, in each case, do not materially adversely affect the use of the properties or assets subject thereto or otherwise materially adversely impair business operations of such properties.

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

**"Personal Information"** means information about an identifiable individual in the possession or under the control of the Company or any of the Subsidiaries.

**"Plan of Arrangement"** means the plan of arrangement, substantially in the form set out in Schedule A, subject to any amendments 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, JK Taiwan and the Purchaser, each acting reasonably.

**"Post-Closing Reorganization"** means, collectively, the following transactions to occur in sequential order:

- (a) all of the assets of the Company (including, for greater certainty, all of the Company's rights, title and interests in JK Philippines, JK Thailand and JK Malaysia and all intercompany receivables and payables between such entities and the Company), save and except (i) the Company's rights, title and interests in JK Hong and JK Singapore and all intercompany receivables and payables between such entities and the Company, (ii) the JK Taiwan Intercompany Debt, and (iii) the JK Taiwan Shares owned by the Company, shall be transferred to JK Taiwan in consideration for the assumption by JK Taiwan of all of the liabilities and obligations of the Company in respect of such assets and the issuance of the JK Taiwan Promissory Note, all in accordance with the terms and conditions of the Assignment and Assumption Agreement;
- (b) all JK Taiwan Shares owned by the Company and the JK Taiwan Intercompany Debt, including the JK Taiwan Promissory Note, shall, without any further action by or on behalf of the Company, be deemed to be distributed by the Company to the Purchaser as a return of capital (free and clear of all Liens) and, then:
  - (i) the Company shall cease to be the holder of the JK Taiwan Shares and to have any rights as holder of the JK Taiwan Shares;
  - (ii) the Company shall be removed from the register of the JK Taiwan Shares maintained by or on behalf of JK Taiwan; and
  - (iii) the Purchaser shall be deemed to be the transferee of the JK Taiwan Shares and shall be entered in the register of the JK Taiwan Shares maintained by or on behalf of JK Taiwan;
- (c) JK Taiwan shall issue to the Purchaser, in full and complete satisfaction of the JK Taiwan Intercompany Debt, including the JK Taiwan Promissory Note, such number of JK Taiwan Shares that results in the number of issued and outstanding JK Taiwan Shares being equal to the aggregate number of Purchaser Shares and Purchaser Preferred Shares issued and outstanding at that time;
- (d) each Purchaser Preferred Share issued under the Plan of Arrangement shall, without any further action by or on behalf of a holder of Purchaser Preferred Shares, be deemed to be redeemed by the Purchaser (free and clear of all Liens) in exchange for the JK Taiwan Share Consideration as consideration for the Purchaser redeeming such Purchaser Preferred Share, and, then:
  - (i) the holders of such Purchaser Preferred Shares shall cease to be the holders of such Purchaser Preferred Shares and to have any rights as holders of such Purchaser Preferred Share other than the right to be issued the JK Taiwan Share Consideration by the Purchaser in accordance with this Plan of Arrangement;
  - (ii) such holders' names shall be removed from the register of the Purchaser Preferred Shares maintained by or on behalf of the Purchaser; and
  - (iii) such Purchaser Preferred Shares shall be cancelled; and
- (e) the remaining JK Taiwan Shares held by the Purchaser shall, without any further action by or on behalf of the Purchaser, be deemed to be distributed by the Purchaser to the Purchaser Shareholders as a return of capital (free and clear of

all Liens) pro rata based on each Purchaser Shareholder's percentage ownership of the Purchaser Shares.

**"Processed"** or **"Processing"** means any operation or set of operations performed on Personal Information or sets of Personal Information, whether or not by automated means, including accessing, collecting, recording, organization, structuring, storing, adapting or altering, retrieval, consultation, using, disclosing by transmission, dissemination or otherwise making available, aligning or combining, restriction, erasing, deleting or destroying.

**"Purchaser"** has the meaning ascribed thereto in the preamble hereto.

**"Purchaser Financial Statements"** has the meaning ascribed thereto in Section 4.5.

**"Purchaser Preferred Shares"** means preferred shares in the capital of the Purchaser having the following general rights and restrictions:

- (a) same right as Purchaser Shares in:
  - (i) the subscription of newly issued shares in the capital of the Purchaser,
  - (ii) receipt of distribution of earning and capital surplus by the Purchaser in the form of cash or shares in the capital of the Purchaser, and
  - (iii) receipt of distribution of residual assets on liquidation;
- (b) no expiration date, restriction on transfer or veto right;
- (c) may be redeemed at the option of the Purchaser within the 12 months after issuance at the greater of (i) its issue price and (ii) fair market value;
- (d) not redeemable at the option of the holder;
- (e) convertible at the option of the holder into Purchaser Shares on the basis of one Purchaser Preferred Share for one Purchaser Share if not redeemed by the Purchaser within 12 months after issuance; and
- (f) one vote for each Purchaser Preferred Share held.

**"Purchaser Shares"** means common shares in the capital of the Purchaser.

**"Purchaser Shareholders"** means, collectively, Jason Hsin-How Chen, Freddie Hsi-Liang Liu, Jerry Tai-Han Chiu and Sheng Min Su.

**"RCA"** means a "retirement compensation arrangement", as defined in Section 248(1) of the Tax Act.

**"Representatives"** means, with respect to any Person, any, and all, directors, officers, employees, consultants, financial advisors, lawyers, accountants and other advisors or agents of such Person.

**"Securities Authority"** means the British Columbia 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* (British Columbia) and any other applicable Canadian provincial and territorial securities Laws, rules, regulations and published policies thereunder.

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

**“Share Consideration”** means one Purchaser Preferred Share for each Company Share.

**“Special Committee”** means the special committee consisting of independent members of the Board formed in connection with the Arrangement and the other transactions contemplated by this Agreement.

**“Stock Option Plan”** means the Company’s amended and restated share option plan dated January 18, 2022 (including all addendums thereto).

**“Subsidiary”** has the meaning ascribed thereto in Section 1.1 of National Instrument 45-106 *Prospectus Exemptions* and, for greater certainty, any reference to a Subsidiary of the Company herein shall include JK Taiwan.

**“Superior Proposal”** means any *bona fide* written Acquisition Proposal to acquire, directly or indirectly, not less than all of the outstanding Company Shares or all or substantially all of the assets of the Company on a consolidated basis:

- (a) that did not result from a breach of Article 5;
- (b) that is reasonably capable of being completed without undue delay, taking into account all financial, legal, regulatory and other aspects of such Acquisition Proposal;
- (c) that is not subject to a financing condition and in respect of which it has been demonstrated to the satisfaction of the Board that adequate arrangements have been made in respect of any financing required to complete such Acquisition Proposal;
- (d) that is not subject to a due diligence or access to information condition; and
- (e) in respect of which the Board determines, in its good faith judgment, after receiving the advice of its outside legal counsel and its financial advisors, that (i) is reasonably capable of being completed, without undue delay, taking into account all financial, legal, regulatory and other aspects of such proposal and the Person or group of Persons making such proposal, and (ii) would, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction which is more favourable, from a financial point of view, to Company 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(b).

**“Taiwan IC”** means the Ministry of Economic Affairs Investment Commission of Taiwan.

**“Tax Act”** means the *Income Tax Act* (Canada) and all regulations promulgated thereunder, including any amendments made thereto.

**“Tax Returns”** means any and all returns, reports, declarations, elections, notices, forms, designations, filings, and statements (including estimated tax returns and reports, withholding tax returns and reports, and information returns and reports) filed or required to be filed in respect of Taxes.

**“Taxes”** means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity (whether Canadian or foreign), whether computed on a separate, consolidated, unitary, combined or other basis, including, without limitation, those levied on, or measured by, or described with respect to or referred to as, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal property, health, employee health, payroll, workers’ compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export, and including all license and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions; (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii); (iii) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party.

**“Terminating Party”** has the meaning ascribed thereto in Section 4.9.3.

**“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.

**“TSXV”** means the TSX Venture Exchange.

**“United States”** or **“U.S.”** means, as the context requires, the United States of America, its territories and possessions, any state of the United States and/or the District of Columbia.

**“Unvested Company RSU”** means each Company RSU which, pursuant to its terms and the terms of the Company RSU Plan pursuant to which such Company RSU was granted, has not vested as of the date of the Original Agreement and will not vest prior to the Effective Time.

**“U.S. Securities Act”** has the meaning ascribed thereto in Section 2.11.

**“Working Capital Loan”** has the meaning ascribed thereto in Section 4.4.

**“wilful breach”** means a material breach of this Agreement that is a consequence of any act undertaken by the Breaching Party with the actual knowledge that the taking of such act would, or would be reasonably expected to, cause a material 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, to \$ or CA\$ are references to Canadian dollars, unless specified otherwise. Any reference to US\$ is to United States dollars.

(c) **Gender and Number**

Any reference to gender includes all genders. Words importing the singular number only include the plural and vice versa.

(d) **Phrasing**

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", "paragraph" and "Schedule" followed by a number or letter mean and refer to the specified Article, Section paragraph 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.

(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**

Any reference in this Agreement to the "knowledge" of the Company or JK Taiwan shall be deemed to refer to the actual knowledge of any member of the Special Committee and the Chief Financial Officer of the Company, after due and diligent inquiry. Any reference in this Agreement to the "knowledge" of the Purchaser shall be deemed to refer to the actual knowledge of any Purchaser Shareholder, after due and diligent inquiry.

(g) **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.

(h) **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.

(i) **Time References**

References to time are to local time, Vancouver, British Columbia.

(j) **Schedules**

The schedules attached to this Agreement and the Company Disclosure Letter form an integral part of this Agreement for all purposes of it.

(k) **Company Disclosure Letter**

The Company Disclosure Letter itself and all information contained in it is confidential information and may not be disclosed unless (i) it is required to be disclosed pursuant to Law unless such Law permits the Parties to refrain from disclosing the information for confidentiality or other purposes or (ii) a Party needs to disclose it in order to enforce or exercise its rights under this Agreement.

## **ARTICLE 2 THE ARRANGEMENT**

### **Section 2.1 Arrangement**

The Parties agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement. The Arrangement will become effective at the Effective Time on the Effective Date.

### **Section 2.2 Interim Order**

As soon as reasonably practicable after the date of this Agreement, the Company shall apply pursuant to Section 291 of the BCBCA and, in cooperation with the Purchaser, prepare, file and diligently pursue an application for the Interim Order, which must 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 the Arrangement Resolution by the Company Shareholders present in person or represented by proxy at the Company Meeting;
  - (ii) two-thirds of the votes cast on the Arrangement Resolution by the Company Voting Securityholders, voting together 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 the Arrangement Resolution by Company Shareholders (other than the Company Shareholders excluded for purpose of such vote under MI 61-101) present in person or represented

by proxy at the Company Meeting;

- (c) for the grant of Dissent Rights to those Company Shareholders who are registered Company Shareholders as contemplated in the Plan of Arrangement;
- (d) for the notice requirements with respect to the presentation of the application to the Court for the Final Order;
- (e) that the Company Meeting may be adjourned or postponed from time to time by the Company with the prior consent of the Purchaser in accordance with the terms of this Agreement without the need for additional approval of the Court;
- (f) for the fixing of the record date and that the record date for the Company Voting Securityholders entitled to notice of and to vote at the Company Meeting will not change in respect of any adjournment(s) or postponement(s) of the Company Meeting, unless required by Law; and
- (g) for such other matters as the Parties may reasonably require, subject to obtaining the prior consent of the other Party, such consent not to be unreasonably withheld, conditioned or delayed, and subject to approval by the Court.

## **Section 2.3 Company Meeting**

The Company shall:

- (a) convene and conduct the Company Meeting (which may be held in virtual only format) as soon as reasonably practicable after the date of this Agreement in accordance with the Interim Order, the Company's Constating Documents and Law, and not adjourn, postpone or cancel the Meeting without the prior written consent of the Purchaser, except (i) if required for quorum purposes, (ii) as permitted under Section 4.9.3 or Section 5.4.5, or (iii) as required by Law;
- (b) subject to the terms of this Agreement and compliance by the directors and officers of the Company with their fiduciary duties, use commercially reasonable efforts to 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, including, if so requested by the Purchaser, acting reasonably, and at the sole expense of the Purchaser and/or any of its affiliates, using proxy solicitation services firms to solicit proxies in favour of the approval of the Arrangement Resolution, provided that the Company shall not be required to continue to solicit proxies if there has been a Change in Recommendation;
- (c) provide the Purchaser with copies or access to information regarding the Company Meeting generated by any proxy solicitation services firm retained by the Company, as reasonably requested from time to time by the Purchaser;
- (d) consult with the Purchaser in fixing the date of the Company Meeting, give notice to the Purchaser of the Company Meeting and allow the Representatives of the Purchaser (including its outside legal counsel) to attend the Company Meeting;
- (e) as soon as reasonably practicable, advise the Purchaser, at such times as the Purchaser may reasonably request, as to the aggregate tally of the proxies received by the Company in respect of the Arrangement Resolution;

- (f) as soon as reasonably practicable advise the Purchaser of any material communication (written or oral) from or claims brought by (or threatened to be brought by) any Person in opposition to the Arrangement;
- (g) not change the record date for the Company Voting Securityholders entitled to vote at the Company Meeting in connection with any adjournment or postponement of the Company Meeting unless required by Law or the Court; and
- (h) as soon as reasonably practicable notify and provide the Purchaser with details of any purported exercise or withdrawal of Dissent Rights by Company Shareholders.

The Purchaser acknowledges and agrees that, as of the date of this Agreement, the Company has satisfied the above requirements as they related to consulting with the Purchaser in fixing the date of the Company Meeting and giving notice to the Purchaser of the Company Meeting.

## **Section 2.4 The Company Circular**

- 2.4.1 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, the Company Circular together with any other documents required by Law in connection with the Company Meeting, the approval of the Arrangement Resolution thereat and the Arrangement, including obtaining the Fairness Opinion for inclusion in the Company Circular, and the Company shall cause the Company Circular and such other documents to be filed and sent to each Company Voting Securityholder and other Persons as required by the Interim Order and Law.
- 2.4.2 The Company shall ensure that the Company Circular complies in all material respects with Law, does not contain any Misrepresentation (provided that the Company shall not be responsible for any information concerning the Purchaser and its affiliates, and furnished by or on behalf of the Purchaser or any of their Representatives for purposes of inclusion in the Company Circular) and provides the Company Voting Securityholders with sufficient information to permit them to form a reasoned judgement concerning the matters to be placed before the Company Meeting.
- 2.4.3 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 and/or any of its affiliates included in the Company Circular must be consistent with the information provided to the Company by the Purchaser.
- 2.4.4 The Purchaser shall provide (and procure that its professional advisers provide) to the Company in writing all information regarding the Purchaser and their affiliates, as may be reasonably requested by the Company for inclusion in the Company Circular (and any amendments or supplements to such Company Circular) or other related documents on a timely basis and shall ensure that such information does not contain, or cause the Company Circular to contain, any Misrepresentation.
- 2.4.5 The Purchaser acknowledges and agrees that the Company shall be entitled to rely on the accuracy of all information furnished by the Purchaser, its affiliates and its respective Representatives in writing for inclusion in the Company Circular concerning the Purchaser and its affiliates.

- 2.4.6 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 co-operate 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 Company Voting Securityholders and, if required by the Court or by Law, file the same with the Securities Authorities or any other Governmental Entity.

## **Section 2.5 Final Order**

If the Interim Order is obtained and the Arrangement Resolution is approved at the Company Meeting as provided for in the Interim Order, the Company shall take all commercially reasonable steps necessary or advisable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to Section 291 of the BCBCA, as soon as reasonably practicable, but in any event not later than five Business Days after the Arrangement Resolution is passed at the Company Meeting, as provided for in the Interim Order, or such later date as the Parties may agree, acting reasonably.

## **Section 2.6 Court Proceedings**

Subject to the terms of this Agreement, the Purchaser shall cooperate with and assist the Company in, and consent to the Company, seeking the Interim Order and the Final Order, including by providing the Company on a timely basis any information reasonably required to be supplied by the Purchaser in connection therewith. The Company shall provide the Purchaser with a 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 shall give reasonable consideration to such comments.

## **Section 2.7 Company Convertible Securities**

The Parties acknowledge that the Company Convertible Securities shall be treated in accordance with the provisions of the Plan of Arrangement or as otherwise contemplated in this Agreement, and the Company shall take all such commercially reasonable steps necessary or desirable to give effect to the foregoing.

## **Section 2.8 Arrangement and Effective Date**

- 2.8.1 Unless another time or date is agreed to in writing by the Parties, the completion of the Arrangement (the “**Closing**”) will occur as soon as reasonably practicable and in any event not later than the fifth Business Day after the satisfaction, or where not prohibited, the waiver 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 by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date) (the date that such conditions have been satisfied or otherwise waived in accordance with this Section 2.8.1 is referred to as the “**Condition Satisfaction Date**”), at the offices of McMillan LLP in Vancouver, British Columbia, at 2:00 p.m. (Vancouver time), unless another time or date is agreed to in writing by the Parties. Each of the Parties, on or before the Effective Date, will proceed to file any documents as required pursuant to Section 292 of the BCBCA, and such other documents as may be required to give effect to the Arrangement pursuant to Division 5 of Part 9 of the BCBCA, whereupon at the Effective Time on the Effective Date, the transactions comprising the Arrangement will be deemed to occur in the order set out in the Plan of Arrangement without any further act or

formality. From and after the Effective Time, the Plan of Arrangement will have all of the effects provided by applicable Law, including the BCBCA.

## **Section 2.9 Payment of Consideration and Other Amounts to the Depositary**

- 2.9.1 As soon as practicable following the Condition Satisfaction Date, the Company shall provide the Purchaser with the total number of Company Shares outstanding on the Effective Date held by Non-Electing Shareholders.
- 2.9.2 The Purchaser shall, following the Condition Satisfaction Date and at least two Business Days prior to the Closing, deposit in escrow (the terms and conditions of such escrow to be satisfactory to the Company, JK Taiwan and the Purchaser, each acting reasonably) with the Depositary sufficient funds in cash to satisfy the aggregate Cash Consideration payable to Non-Electing Shareholders pursuant to the Plan of Arrangement (other than the payments to Shareholders exercising Dissent Rights and who have not withdrawn their notice of objection).

## **Section 2.10 Withholding Taxes**

The Purchaser, the Company, JK Taiwan, the Depositary, and any other Person that makes a payment under the Plan of Arrangement or this Agreement shall be entitled to deduct and withhold from any consideration otherwise payable or otherwise deliverable such amounts as the Purchaser, the Company, JK Taiwan, the Depositary, or such other Person are required or directed to deduct and withhold from such consideration under any provision of any Laws in respect of Taxes. Any such amounts will be deducted, withheld and remitted from the consideration payable pursuant to the Plan of Arrangement or this Agreement and shall be treated for all purposes under this Agreement as having been paid to the recipient in respect of which such deduction, withholding and remittance was made provided that such amounts are actually and timely remitted to the appropriate governmental entity in accordance with applicable Law.

## **Section 2.11 U.S. Securities Law Matters**

- 2.11.1 The Parties agree that the Arrangement will be carried out with the intention that the issuance of the Share Consideration to the applicable recipients thereof, as set forth in the Plan of Arrangement, will be done in reliance on the exemption from the registration requirements of the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), provided by Section 3(a)(10) thereof, or another applicable exemption from the registration requirements of the U.S. Securities Act. In connection with the Parties’ intended reliance upon the above-described exemption under Section 3(a)(10) of the U.S. Securities Act, the Parties agree that the Arrangement will, to the extent practical, be carried out on the following basis:

- (a) the Arrangement will be subject to the approval of the Court;
- (b) the Court will be advised prior to the Court hearing as to the intention of the Parties to rely, on the exemption under Section 3(a)(10) of the U.S. Securities Act from the registration requirements of the U.S. Securities Act with respect to the issuance of the Share Consideration to the applicable recipients thereof, as set forth in the Plan of Arrangement;
- (c) the Court will be required to satisfy itself as to the substantive and procedural fairness of the Arrangement to the Company Shareholders subject to the

Arrangement (including the terms and conditions of the issuance of securities to the applicable recipients thereof pursuant thereto);

- (d) each Person entitled to receive the Share Consideration pursuant to the Arrangement will be given adequate notice advising them of their right to attend the Court hearing and providing them with sufficient information necessary for them to exercise that right; and
- (e) each Person entitled to receive the Share Consideration pursuant to the Arrangement will be advised that the Share Consideration has not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, and will be issued in reliance on the exemption under Section 3(a)(10) of the U.S. Securities Act and an available exemption from U.S. state registration requirements.

### **ARTICLE 3 REPRESENTATIONS AND WARRANTIES**

#### **Section 3.1 Representations and Warranties of the Company and JK Taiwan**

- 3.1.1 Except as disclosed in the Company Filings or the Company Disclosure Letter (which disclosure shall apply against any representations and warranties to which it is reasonably apparent it should relate), each of the Company and JK Taiwan represents and warrants to the Purchaser as set forth in Schedule C and acknowledges and agrees that the Purchaser are relying upon such representations and warranties as an inducement to enter into this Agreement and to consummate the transactions contemplated herein.
- 3.1.2 Except for the representations and warranties set forth in this Agreement, neither the Company, JK Taiwan 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.
- 3.1.3 The representations and warranties of the Company and JK Taiwan contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated at the Effective Time.

#### **Section 3.2 Representations and Warranties of the Purchaser**

- 3.2.1 The Purchaser represents and warrants to each of the Company and JK Taiwan as set forth in Schedule D and acknowledges and agrees that each of the Company and JK Taiwan is relying upon such representations and warranties as an inducement to enter into this Agreement and to consummate the transactions contemplated herein.
- 3.2.2 Except for the representations and warranties set forth in this Agreement, neither the Purchaser 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.
- 3.2.3 The representations and warranties of each of the Purchaser contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated at the Effective Time.

## **ARTICLE 4 COVENANTS**

### **Section 4.1 Conduct of Business of the Company**

- 4.1.1 Subject to receipt by JK Taiwan of the Working Capital Loan as contemplated in Section 4.4, the Company covenants and agrees that, during the period from the date of the Original 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, delayed or conditioned; (ii) as required or contemplated by this Agreement or as expressly set out in the Company Disclosure Letter; (iii) as required by Law; or (iv) in respect of reasonable payments to legal and financial advisors in connection with the Company's response to an Acquisition Proposal in accordance with the terms of this Agreement; 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 with customers, suppliers, partners and other Persons with which the Company or any of its Subsidiaries has material business relations.
- 4.1.2 Without limiting the generality of Section 4.1.1, the Company covenants and agrees that, during the period from the date of the Original 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, delayed or conditioned; (ii) as required or contemplated by this Agreement; (iii) as required by Law; (iv) as required to conduct its business in the Ordinary Course; or (iv) as expressly set out in the Company Disclosure Letter, the Company will in good faith ensure that it shall not, and shall not permit or cause, as applicable, any of its Subsidiaries to, directly or indirectly:
- (a) amend its articles of incorporation, incorporation agreement, articles of amalgamation, by-laws or, in the case of any Subsidiary that is not a corporation, its similar organizational documents;
  - (b) split, combine or reclassify any shares or declare, set aside or pay any dividend or other distribution or make any payment (whether in cash, stock or property or any combination thereof), in respect of the Company Shares owned by any Person or the securities of any Subsidiary;
  - (c) issue, grant, deliver, sell, pledge or otherwise encumber, or authorize the issuance, grant, delivery, sale, pledge or other encumbrance of, any shares of capital stock, or any other type of equity security, or any options, warrants or similar rights exercisable or exchangeable for or convertible into such shares of capital stock, or any other type of equity security issued by the Company or any of its Subsidiaries; except for (A) the issuance of Company Shares issuable upon the exercise in accordance with their terms of outstanding Company Convertible Securities, or (B) Ordinary Course transactions between two or more Persons each of whom is a wholly-owned Subsidiary of the Company, or between the Company and one or more Persons each of whom is a wholly-owned Subsidiary of the Company provided no such transaction would individually, or in the aggregate, be material to the Company or any of its Subsidiaries;

- (d) reorganize, merge, combine or amalgamate with any Person;
- (e) reduce the stated capital of any shares in the capital of the Company;
- (f) create or incur any Lien (other than Permitted Liens);
- (g) amend or modify in any material respect, or terminate or waive any material right under, any Material Contract except for immaterial amendments in the Ordinary Course, or enter into any Contract that would be a Material Contract if in effect on the date of the Original Agreement, or fail to enforce any material breach of any Material Contract of which it becomes aware, or breach or violate or be in default under any Material Contract, except for the entering into of any Contract with suppliers, customers, distributors and agents relating to the supply of goods or the sale of inventory or license of products or services by the Company or any of its Subsidiaries, in each case, in the Ordinary Course;
- (h) 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, partnerships or other business organizations, interests or businesses having a cost, on a per transaction or series of related transaction basis, in excess of \$50,000 and subject to a maximum of \$100,000 for all such transactions, other than Ordinary Course acquisition of inventory or Ordinary Course acquisitions under procurement contracts;
- (i) sell, lease, hypothecate, license, sell and lease-back, mortgage, dispose of or otherwise transfer or encumber, directly or indirectly, in one transaction or in a series of related transactions, any of the Company's or its Subsidiaries' assets which have a value greater than \$50,000 individually, or \$100,000 in the aggregate, other than the sale, lease, disposition or other transfer of inventories in the Ordinary Course;
- (j) make any capital expenditure or commitment which individually or in the aggregate exceeds \$100,000, other than capital expenditures or commitments made in the Ordinary Course; or
- (k) authorize, agree, resolve, announce an intention or otherwise make any commitment to do any of the foregoing.

## **Section 4.2 Covenants Relating to the Arrangement**

4.2.1 Each of the Company, JK Taiwan and the Purchaser shall use its commercially reasonable efforts to take, or cause to be taken, all actions and to do or cause to be done all things required or advisable under Law to consummate and make effective, as soon as reasonably practicable, the transactions contemplated by this Agreement, including:

- (a) using commercially reasonable efforts to satisfy, or cause the satisfaction of, 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) in the case of the Company, using commercially reasonable efforts to obtain and maintain all third party or other consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are (i) necessary to be

obtained under the Material Contracts in connection with the Arrangement or this Agreement, or (ii) required in order to maintain the Material Contracts in full force and effect following completion of the Arrangement;

- (c) using commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities from it and its Subsidiaries relating to this Agreement or the Arrangement; and
- (d) using commercially reasonable efforts, with reasonable consultation with the other Party, to oppose, lift or rescind any Order seeking to restrain, enjoin or otherwise prohibit or delay or otherwise adversely affect the consummation of the Arrangement and defend, or cause to be defended, any Actions to which it is a party or brought against it or its directors or officers challenging the Arrangement or this Agreement.

4.2.2 The Company shall promptly notify the Purchaser in writing of:

- (a) any Company Material Adverse Effect;
- (b) any notice or other written communication from any Person (A) alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such Person (or another Person) is or may be required to consummate the transactions contemplated by this Agreement, or (B) to the effect that such Person, in the event that that the Company or any of its Subsidiaries has a material business relationship with such Person, is terminating or otherwise materially adversely modifying its relationship with the Company or any of its Subsidiaries as a result of the Arrangement or this Agreement; or
- (c) any material filings, actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving the Company or any of its Subsidiaries that could reasonably be expected to impede or delay consummation of the transactions contemplated by this Agreement.

4.2.3 The Purchaser shall promptly notify the Company and JK Taiwan in writing of:

- (a) any notice or other written communication from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such Person (or another Person) is or may be required to consummate the transactions contemplated by this Agreement; or
- (b) any material filings, actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving the Purchaser or any of its Subsidiaries that could reasonably be expected to impede consummation of the transactions contemplated by this Agreement.

### **Section 4.3 Access to Information; Confidentiality**

- 4.3.1 From the date of the Original Agreement until the earlier of the Effective Time and the termination of this Agreement, subject to Law and the terms of any existing Contracts, the Company shall: (i) give to the Purchaser and its representatives reasonable access to the offices, properties, books and records of the Company and its Subsidiaries during normal business hours and in such manner as not to interfere unreasonably with the conduct of the business of the Company and its Subsidiaries; and (ii) furnish to the Purchaser and its representatives such financial and operating data and other information as such Persons may reasonably request. Neither the Purchaser nor any of its representatives will contact any directors, officers, employees, customers, suppliers or other business partners of the Company or of any of its Subsidiaries except after receiving the prior written consent of the Special Committee or the Chief Financial Officer of the Company.
- 4.3.2 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 that such access or disclosure would jeopardize any attorney client privilege claim by the Company or any of its Subsidiaries (so long as the Company has reasonably cooperated with the Purchaser to permit such inspection of or to disclose such information on a basis that does not waive such privilege with respect thereto).
- 4.3.3 Investigations made by or on behalf of the Purchaser, whether under this Section 4.3 or otherwise, will not waive, diminish the scope of, or otherwise affect any representation or warranty made by the Company in this Agreement.
- 4.3.4 For greater certainty, the Purchaser shall treat, and shall cause their respective Representatives to treat, all information furnished to the Purchaser or any of its affiliates or Representatives in connection with the transactions contemplated by this Agreement or pursuant to the terms of this Agreement in accordance with the confidentiality provisions of the Letter of Intent. Without limiting the generality of the foregoing, the Purchaser acknowledges and agrees that the Company Disclosure Letter and all information contained in it is confidential and shall be treated in accordance with the confidentiality provisions of the Letter of Intent.

### **Section 4.4 Working Capital Loan**

The Purchaser shall provide JK Taiwan with one or more working capital loans on such terms and conditions as may be agreed between the Purchaser and JK Taiwan, each acting reasonably, in such aggregate amount as the Purchaser and JK Taiwan jointly determine, acting reasonably, is required for JK Taiwan to conduct its Taiwan operations in the Ordinary Course until the Effective Date (the “**Working Capital Loan**”). The Parties acknowledge that the Purchaser has provided JK Taiwan with a working capital loan in the principal amount of 10,000,000 New Taiwan Dollars pursuant to the terms and conditions of a loan agreement, dated May 29, 2023, between the Purchaser and JK Taiwan.

### **Section 4.5 Purchaser Financial Statements**

As soon as reasonably practicable, but in any event prior to June 30, 2023, the Purchaser shall deliver to the Company a true and complete copy of the audited consolidated financial statements of the Purchaser for the period from incorporation of the Purchaser to May 31, 2023 (the “**Purchaser Financial Statements**”). The Purchaser Financial Statements (including the notes thereto), when so delivered, (a) will be prepared in accordance with IFRS and with applicable Law applied on a consistent basis throughout the period indicated (except as may be

indicated in the notes thereto), and (b) will fairly present in all material respects the consolidated statements of financial position, comprehensive loss, cash flows and changes in equity of the Purchaser as of its date and for the period covered by such financial statements (except as may be indicated in the notes to such financial statements).

#### **Section 4.6 Delisting and Election Not to be a Public Company**

Subject to applicable Law, after the Effective Time the Purchaser shall use commercially reasonable efforts to: (i) cause the Company Shares to be delisted from the TSXV on or promptly after the Effective Time; and (ii) cause the Company to execute and file with the Canada Revenue Agency the documents referred to in subsection 4800(4) of the regulations under the Tax Act in order to give effect to the election by the Company not to be a public corporation promptly after the Effective Time, including: (A) prescribed form T2067; (B) a written resolution of the directors of the Company authorizing such election to be made; (C) a certified copy of such written resolution; and (D) a statutory declaration made by a director of the Company stating that, after reasonable inquiry for the purpose of informing himself or herself in that regard, to the best of his or her knowledge, the Company complies with all the prescribed conditions that must be complied with at the time the election is made. In furtherance of the foregoing, each of the Parties agrees to cooperate with the other Parties in taking, or causing to be taken, all actions necessary to enable (i) delisting of the Company Shares from the TSXV (including, if requested by the Purchaser, such items as may be necessary to delist the Company Shares on or promptly after the Effective Time), (ii) the Company ceasing to be a reporting issuer under applicable Canadian Securities Laws, and (iii) the election by the Company not to be a public corporation on or promptly after the Effective Time.

#### **Section 4.7 Post-Closing Reorganization**

The Purchaser shall use commercially reasonable efforts to effect the Post-Closing Reorganization as soon as practicable following the Effective Date, including obtaining all waivers, consents, orders, regulations and approvals necessary or desirable for the completion of the Post-Closing Reorganization, including, without limitation, the approval of the Taiwan IC. The Parties shall work cooperatively and use commercially reasonable efforts to prepare prior to the Effective Time all documentation necessary and do such other acts and things as are necessary or desirable to give effect to the Post-Closing Reorganization as soon as practicable following the Effective Date. The Parties acknowledge, understand and agree that (i) following the Effective Time, the Purchaser may conduct financing activities that, if completed, would dilute the equity ownership of former Electing Shareholders, and (ii) the Purchaser will amend and restructure the Post-Closing Reorganization as necessary to accommodate for such financing activities.

#### **Section 4.8 Public Communications**

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 Party (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 best efforts to give the other Party 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 Party or its counsel, and if such prior notice is not possible, shall give such notice immediately following the making of such disclosure. Prior to filing any document relating to the Arrangement publicly, the Parties agree to consult with each other in order to agree on a version of the document to be filed and any necessary redactions to be made.

## Section 4.9 Notice and Cure Provisions

- 4.9.1 Each Party shall promptly notify the other Party 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 the Original 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.
- 4.9.2 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.
- 4.9.3 The Purchaser may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2.1(d)(i) *[Breach of Representation or Warranty or Failure to Perform Covenant by the Company]* and the Company may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2.1(c)(i) *[Breach of Representation or Warranty or Failure to Perform Covenant by the Purchaser]*, unless the Party seeking to terminate this Agreement (the “**Terminating Party**”) has delivered a written notice (“**Termination Notice**”) to the other Party (the “**Breaching Party**”) specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Terminating Party asserts as the basis for termination. After delivering a Termination Notice, provided 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, unless the Parties mutually agree otherwise, if applicable, the Company shall postpone or adjourn the Company Meeting or delay making the application for the Final Order, or both, to the earlier of (a) five 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

- 4.10.1 Prior to the Effective Date, the Company shall and, if the Company is unable after using commercially reasonable efforts, the Purchaser shall cause the Company to purchase customary “tail” or “run off” policies of directors’ and officers’ liability insurance, providing protection no less favourable in the aggregate than 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 will, or will cause the Company and its Subsidiaries to maintain such tail policies in effect without any reduction in scope or coverage for six years from the Effective Date; provided that the Purchaser will not be required to pay any amounts in respect of such coverage prior to the Effective Time.
- 4.10.2 The Purchaser shall cause the Company or the applicable Subsidiary of the Company 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 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.

- 4.10.3 If the Purchaser, the Company or any of its Subsidiaries or any of their respective successors or assigns (i) consolidates with or merges into any other Person and is not a continuing or surviving corporation or entity of such consolidation or merger, or (ii) transfers all or substantially all of its properties and assets to any Person, the Purchaser shall ensure that any such successor or assign (including, as applicable, any acquirer of substantially all of the properties and assets of the Company or its Subsidiaries) assumes all of the obligations set forth in this Section 4.10. For greater certainty, the Purchaser shall ensure that JK Taiwan assumes, effective on the Effective Time, all of the obligations of the Company set forth in this Section 4.10

## **ARTICLE 5**

### **ADDITIONAL COVENANTS REGARDING NON-SOLICITATION**

#### **Section 5.1 Company Non-Solicitation**

- 5.1.1 Except as expressly provided in this Article 5, the Company shall not, and none of its nor any of its or its Subsidiaries directors or officers shall, and the Company shall cause its and its Subsidiaries' Representatives not to, directly or indirectly:
- (a) solicit, 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, assets, contracts, books, personnel or records of the Company or any Subsidiary or entering into any form of agreement, arrangement or understanding) any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal;
  - (b) enter into or otherwise engage or participate in any negotiations or discussions with any Person (other than with the Purchaser or any Person acting jointly or in concert with the Purchaser) regarding any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal, provided that the Company may (i) advise any Person of the restrictions of this Agreement, (ii) contact the Person for the purposes of seeking clarification of the terms of such Acquisition Proposal, and (iii) advise any Person making an Acquisition Proposal that the Board has determined that such Acquisition Proposal does not constitute a Superior Proposal, in each case, if, in so doing, no other information that is prohibited from being communicated under this Agreement is communicated to such Person;
  - (c) make a Change in Recommendation; or
  - (d) accept, approve, endorse, recommend or enter into or publicly propose to accept, approve, endorse or enter into any agreement or understanding (other than a confidentiality agreement permitted by and in accordance with Section 5.3), or otherwise cooperate with, or assist, participate in or facilitate any effort or attempt by, any Person to seek to do any of the foregoing in respect of an Acquisition Proposal.

- 5.1.2 Except as expressly provided in this Article 5, the Company shall, and shall cause its Subsidiaries and its Representatives to, immediately cease and terminate, and cause to be terminated, any solicitation, encouragement, discussion or negotiations commenced prior to the date of the Original Agreement with any Person (other than with the Purchaser and its affiliates) with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal, and in connection therewith, the Company will:
- (a) discontinue access to and disclosure of all information, including any data room and any confidential information and access to the properties, facilities, books and records of the Company or of any of its Subsidiaries; and
  - (b) promptly (and in any event within two Business Days) request (i) the return or destruction of all copies of any confidential information regarding the Company or any of its Subsidiaries provided to any Person (other than the Purchaser or its affiliates) in connection with any potential Acquisition Proposal (including before the date of the Original Agreement), and (ii) the destruction of all material including or incorporating or otherwise reflecting such confidential information regarding the Company or any of its Subsidiaries, using its commercially reasonable efforts to ensure that such requests are fully complied with in accordance with the terms of such rights or entitlements.
- 5.1.3 The Company covenants and agrees not to, without the consent of the Purchaser release any Person from, or waive such Person's obligations respecting the Company, under any confidentiality, standstill or similar agreement or restriction to which the Company is a party (it being acknowledged by the Purchaser that the automatic termination or release of any restrictions of any such agreements as a result of entering into and announcing this Agreement shall not be a violation of this Section 5.1.3), except to allow such Person to make an Acquisition Proposal confidentially to the Board that constitutes, or could reasonably be expected to constitute a Superior Proposal, provided that the remaining provisions of this Article 5 are complied with, and the Company undertakes to seek to enforce, or cause its Subsidiaries to seek to enforce, all confidentiality, standstill, or similar agreements or restrictions that it or any of its Subsidiaries have entered into prior to the date of the Original Agreement or enter into after the date the Original Agreement.

## **Section 5.2 Notification of Acquisition Proposals**

- 5.2.1 If the Company or any of its Subsidiaries or any of their respective Representatives, receives any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal, or any request for copies of, access to, or disclosure of, confidential information relating to the Company or any of its Subsidiaries, including information, access, or disclosure relating to the properties, facilities, books or records of the Company or any of its Subsidiaries, that constitutes or may be reasonably expected to constitute or lead to an Acquisition Proposal, the Company shall promptly notify the Purchaser orally, and then within 24 hours notify the Purchaser in writing, of such Acquisition Proposal, inquiry, proposal, offer or request, including copies of material documents, correspondence or other material received from or on behalf of such Persons, and the identity of all Persons making such Acquisition Proposal.
- 5.2.2 The Company shall keep the Purchaser reasonably informed of the status of developments and negotiations with respect to such Acquisition Proposal, inquiry, proposal, offer or request, including any material changes, modifications or other

amendments to any such Acquisition Proposal, inquiry, proposal, offer or request and shall provide to the Purchaser copies of all material correspondence if in writing or electronic form, and if not in writing or electronic form, a description of the material terms of such correspondence or communication to the Company by or on behalf of any Person making such Acquisition Proposal, inquiry, proposal, offer or request.

### Section 5.3 Responding to an Acquisition Proposal

5.3.1 Notwithstanding Section 5.1, if at any time prior to obtaining the approval of the Company Voting Securityholders of the Arrangement Resolution, the Company receives an 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 confidential information, properties, facilities, or books and records of the Company, provided that if and only if:

- (a) the Special Committee first determines in good faith, after consultation with its financial advisors and its outside legal counsel, that such Acquisition Proposal constitutes, or would reasonably be expected to constitute a Superior Proposal and has provided the Purchaser with written confirmation thereof; and
- (b) the Company has been, and continues to be, in compliance with its obligations under this Article 5.

### Section 5.4 Right to Match

5.4.1 If the Company receives an Acquisition Proposal that constitutes a Superior Proposal prior to the approval of the Arrangement Resolution by the Company Voting Securityholders, the Board may (based upon, *inter alia*, the recommendation of the Special Committee), or may cause or authorize the Company to make a Change in Recommendation and approve, recommend or authorize the Company to enter into a definitive agreement with respect to such Superior Proposal, if and only if:

- (a) the Company has been, and continues to be, in compliance with its obligations under this Article 5 in all material respects;
- (b) the Company or its Representatives have 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 to make a Change in Recommendation or approve, recommend or enter into a definitive agreement with respect to such Superior Proposal (the “**Superior Proposal Notice**”);
- (c) at least five Business Days (the “**Matching Period**”) have elapsed from the date on which the Purchaser received the Superior Proposal Notice;
- (d) after the Matching Period, the Board has determined in good faith, after consultation with the Company’s outside legal counsel and financial advisors, that such Acquisition Proposal continues to constitute a Superior Proposal (if applicable, compared to the terms of the Arrangement as proposed to be amended by the Purchaser under Section 5.4.2); and
- (e) prior to or concurrently with making a Change in Recommendation or entering into such definitive agreement the Company terminates this Agreement pursuant to Section 7.2.1(c)(i).

- 5.4.2 During the Matching Period, or such longer period as the Company may approve in writing for such purpose: (a) the Board shall review any offer made by the Purchaser to amend the terms of this Agreement and the Arrangement in good faith 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 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 and/or its affiliates to proceed with the transactions contemplated by this Agreement on such amended terms. If as a consequence of the foregoing the Board determines that such Acquisition Proposal would cease to be a Superior Proposal, the Company shall promptly so advise the Purchaser and the Company, JK Taiwan and the Purchaser 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.
- 5.4.3 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 Company Shareholders or other material terms or conditions thereof shall constitute a new Acquisition Proposal for the purposes of this Section 5.4, provided that the Matching Period in respect of such new Acquisition Proposal shall extend only until the later of the end of the initial five (5) Business Day Matching Period and 72 hours after the Purchaser received the Superior Proposal Notice for the new Acquisition Proposal.
- 5.4.4 Nothing in this Agreement shall prohibit the Board from responding through a directors' circular or otherwise as required by applicable Securities Laws to an Acquisition Proposal that it determines is not a Superior Proposal. Further, nothing in this Agreement shall prevent the Board from making any disclosure to the Company Shareholders if the Board, acting in good faith and upon the advice of its outside legal and financial advisors, shall have determined that the failure to make such disclosure would be inconsistent with the fiduciary duties of the Board or such disclosure is otherwise required under Law; provided, however, that, notwithstanding the Board shall be permitted to make such disclosure, the Board shall not be permitted to make a Change in Recommendation, other than as permitted by Section 5.4.1 or the first sentence of this paragraph.
- 5.4.5 If the Company provides a Superior Proposal Notice to the Purchaser after a date that is less than five Business Days before the Company Meeting, the Company shall be entitled to, and shall upon request from Purchaser, postpone the Company Meeting to a date that is not more than seven Business Days after the scheduled date of the Company Meeting (and, in any event, prior to the Outside Date).
- 5.4.6 Any violation of the restrictions set forth in this Section 5.4 by the Company's Subsidiaries or the Company's or its Subsidiaries' respective Representatives shall be deemed to be a breach of this Section 5.4 by the Company. Furthermore, the Company shall be responsible for any breach of this Section 5.4 by its Subsidiaries and its and their respective Representatives.

## **Section 5.5 Permitted Disclosure**

Nothing contained in this Agreement shall prohibit the Company, the Board or any committee thereof, directly or indirectly through their respective Representatives, from making any disclosure to the Company Shareholders required by Securities Laws; provided, however, that this Section 5.5 shall not be deemed to permit the Board to make a Change in Recommendation except to the extent otherwise permitted by this Article 5.

## ARTICLE 6 CONDITIONS

### Section 6.1 Mutual Conditions Precedent

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

- 6.1.1 **Arrangement Resolution.** The Arrangement Resolution has been approved and adopted by the Company Securityholders at the Company Meeting in accordance with the Interim Order and applicable Laws.
- 6.1.2 **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.
- 6.1.3 **Illegality.** No Law is in effect which makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Arrangement.
- 6.1.4 **No Legal Actions.** No action has been commenced by any Governmental Entity against the Company, any of its Subsidiaries, JK Taiwan or the Purchaser that remains pending and would (i) prohibit consummation of the Arrangement or (ii) cease trade, enjoin or prohibit the Purchaser's ability to acquire any Company Shares upon completion of the Arrangement.
- 6.1.5 **Taiwan IC Approval.** The proposed ownership of the Share Consideration by the Electing Shareholders has been approved by the Taiwan IC.

### 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:

- 6.2.1 **Representations and Warranties.** The representations and warranties of the Company and JK Taiwan set forth in this Agreement which are qualified by references to materiality are true and correct as of the Effective Time in all respects and all other representations and warranties of the Company and JK Taiwan set forth in this Agreement are true and correct as of the Effective Time in all material respects (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date), except to the extent that the failure or failures of such representations and warranties to be so true and correct, individually or in the aggregate, has not had or would not reasonably be expected to have a Company Material Adverse Effect, and the Company has delivered a certificate confirming same to the Purchaser, executed by two senior officers or directors of the Company (in each case without personal liability) addressed to the Purchaser and dated the Effective Date.
- 6.2.2 **Performance of Covenants.** Each of the Company and JK Taiwan 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 has delivered a certificate confirming same to the Purchaser, executed by two senior

officers or directors of the Company (in each case without personal liability) addressed to the Purchaser and dated the Effective Date.

- 6.2.3 **Material Adverse Effect.** Since the date of the Original Agreement, there shall have not occurred a Company Material Adverse Effect.
- 6.2.4 **Dissent Rights.** Dissents Rights shall have not been exercised (or, if exercised, remain outstanding) with respect to more than 5% of the issued and outstanding Company Shares.
- 6.2.5 **Unvested Company RSUs.** All Unvested Company RSUs shall have been cancelled without any payment or compensation therefor, subject to and effective immediately prior to the Effective Time.
- 6.2.6 **Company Performance Warrants.** All Company Performance Warrants shall have been cancelled without any payment or compensation therefor, subject to and effective immediately prior to the Effective Time.
- 6.2.7 **Company Finder Warrants.** All Company Finder Warrants shall have expired or been cancelled without any payment or compensation therefor.
- 6.2.8 **Assignment and Assumption Agreement.** The Assignment and Assumption Agreement, in a form acceptable to the Purchaser, acting reasonably, shall have been entered into and remain in full force and effect.

### **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 JK Taiwan and may only be waived, in whole or in part, by each of the Company and JK Taiwan in its sole discretion:

- 6.3.1 **Representations and Warranties.** The representations and warranties of the Purchaser set forth in this Agreement which are qualified by references to materiality are true and correct as of the Effective Time in all respects and all other representations and warranties of the Purchaser set forth in this Agreement are true and correct as of the Effective Time in all material respects (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date), 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 have a material adverse effect on the Purchaser's ability to consummate the Arrangement, and the Purchaser has delivered a certificate confirming same to the Company and JK Taiwan, executed by two senior officers or directors of the Purchaser (on behalf of the Purchaser and without personal liability), addressed to the Company and dated the Effective Date.
- 6.3.2 **Performance of Covenants.** The Purchaser has fulfilled or complied in all material respects with each of the covenants of the Purchaser contained in this Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and the Purchaser has delivered a certificate confirming same to the Company and JK Taiwan, executed by two senior officers or directors of the Purchaser (on behalf of the Purchaser and without personal liability) addressed to the Company and dated the Effective Date.
- 6.3.3 **Deposit of Funds.** The Purchaser shall have deposited or caused to be deposited with the Depositary in escrow in accordance with Section 2.9, the funds required to effect

payment in full of the aggregate Cash Consideration to be paid in respect of the Company Shares pursuant to the Plan of Arrangement and the Depositary shall have confirmed to the Company the receipt of such funds.

- 6.3.4 **Purchaser Share Capital.** The Purchaser shall have reorganized its share capital such that the total number of Purchaser Shares outstanding immediately prior to the Effective Time equals (A) the number of Company Shares outstanding immediately prior to the Effective Time less (B) the aggregate number of Company Shares held by (i) Electing Shareholders, (ii) the Purchaser and (iii) the Purchaser Shareholders.

#### **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 entered into between the Purchaser and the Depositary, all funds held in escrow by the Depositary pursuant to Section 2.9 shall be deemed to be released from escrow at the Effective Time.

### **ARTICLE 7 TERM AND TERMINATION**

#### **Section 7.1 Term**

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

#### **Section 7.2 Termination**

7.2.1 This Agreement may be terminated prior to the Effective Time by:

- (a) the mutual written agreement of the Parties; or
- (b) either the Company and JK Taiwan, on the one hand, or the Purchaser, on the other hand, if:
  - (i) the Arrangement Resolution is voted on by Company Voting Securityholders and not approved by the Company Voting Securityholders as required by the Interim Order;
  - (ii) after the date the Original Agreement, any Order or Law is enacted, made, enforced or amended, as applicable, that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company, JK Taiwan or the Purchaser and/or its affiliates from consummating the Arrangement, and such Order or 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); 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 of any of its representations or warranties or the failure of such Party to perform any of its covenants or agreements under this Agreement; or

(c) the Company or JK Taiwan if:

- (i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Purchaser under this Agreement occurs that would cause any condition in Section 6.3.1 [*Purchaser Representations and Warranties Condition*] or Section 6.3.2 [*Purchaser 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 any wilful breach shall be deemed to be incapable of being cured and provided further that the Company is not then in breach of this Agreement so as to directly or indirectly cause any condition in Section 6.2.1 [*Company Representations and Warranties Condition*] or Section 6.2.2 [*Company Covenants Condition*] not to be satisfied; or
- (ii) prior to the approval by the Company Voting Securityholders of the Arrangement Resolution, the Board makes a Change in Recommendation or authorizes the Company or a Subsidiary of the Company to enter into a definitive written agreement with respect to a Superior Proposal in accordance with Section 5.4, provided the Company is then in compliance with Article 5; 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 Representations 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 any wilful breach shall be deemed to be incapable of being cured and provided further that the Purchaser is not in breach of this Agreement so as to directly or indirectly cause any condition in Section 6.3.1 [*Purchaser Representations and Warranties Condition*] or Section 6.3.2 [*Purchaser Covenants Condition*] not to be satisfied;
- (ii) prior to the approval by the Company Voting Securityholders of the Arrangement Resolution, (A) the Board makes a Change in Recommendation; (B) the Board approves, recommends or authorizes the Company to enter into, or the Company enters into, any agreement (other than a confidentiality agreement permitted by and in accordance with Article 5) with respect to an Acquisition Proposal; or (C) the Company, its Subsidiaries, JK Taiwan or their respective Representatives breaches any of their covenants, agreements or obligations set forth in Article 5 in any material respect; or
- (iii) Since the date the Original Agreement, there has occurred a Company Material Adverse Effect which is incapable of being cured on or prior to the Outside Date.

7.2.2 The Party desiring to terminate this Agreement pursuant to this Section 7.2 (other than pursuant to Section 7.2.1(a)) shall give 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, the Working Capital Loan shall become due and payable and this Agreement shall become void and of no further force or effect without liability of any Party (or any Company 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 2.10, Section 4.10, this Section 7.3 and all related definitions set forth in Section 1.1 shall survive for a period of six years following such termination; and (b) in the event of termination under Section 7.2, Section 4.3.4, this Section 7.3 and Section 8.2 through to and including Section 8.14 and all related definitions set forth in Section 1.1 shall survive, and provided further that nothing herein shall relieve any Party from any liability for any failure to consummate the transactions contemplated by this Agreement if required to pursuant to this Agreement and 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, but not later than the Effective Time, be amended by mutual written agreement of the Parties, without further notice to or authorization on the part of the Company Securityholders, and any such amendment may, subject to the Interim Order and the 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 Expenses**

Except as otherwise expressly provided in this Agreement, the Parties agree that all out-of-pocket expenses of the Parties relating to this Agreement or the transactions contemplated hereby, including legal fees, accounting fees, financial advisory fees, regulatory filing fees, stock exchange fees, all disbursements of advisors and printing and mailing costs, shall be paid by the Party incurring such expenses.

### **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 or electronic mail and addressed:

- (a) to the Company or JK Taiwan at:  
  
Just Kitchen Holdings Corp.

Suite 1430, 800 West Pender Street  
Vancouver, British Columbia V6C 2V6

Attention: Darren Devine, Director  
Email:

with a copy to:

McMillan LLP  
Royal Centre  
1055 West Georgia Street, Suite 1500  
Vancouver, British Columbia V6E 4N7

Attention: Mark Neighbor  
Email:

(b) to the Purchaser at:

JF Investment Co., Ltd.  
19F.-3, No. 77, Sec. 2, Dunhua S. Rd., Da'an District  
Taipei, Taiwan

Attention: Jason Chen  
Email:

with a copy to:

Sandhu ESG Law  
56 50<sup>th</sup> Avenue East  
Vancouver, British Columbia V5X 1A2

Attention: Amandeep Sandhu  
Email:

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, (iii) if sent by facsimile, on the Business Day following the date of confirmation of transmission by the originating facsimile, or (iv) if sent by electronic mail, when the sender receives an email from the recipient acknowledging receipt, provided that an automatic "read receipt" does not constitute acknowledgment of an email for purposes of this Section 8.3. 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.

#### **Section 8.4 Time of the Essence**

Time is of the essence in this Agreement.

#### **Section 8.5 Injunctive Relief**

8.5.1 The Parties agree that irreparable harm may 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 seek 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**

- 8.6.1 Except as provided in Section 4.10 which, without limiting its terms, is intended as stipulations for the benefit of the third Persons mentioned in such provision (such third Persons referred to in this Section 8.6 as the **"Third Party Beneficiaries"**) and except for the rights of the Company 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 Company 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.
- 8.6.2 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. For the purposes of Section 4.10, the Company confirms that it is acting as agent on behalf of the Third Party Beneficiaries under such section, and agrees to enforce such provision on behalf of such Third Party Beneficiaries.

## **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, constitute 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, including the Original Agreement. 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**

- 8.9.1 This Agreement becomes effective only when executed by the Company, JK Taiwan and the Purchaser. After that time, it will be binding upon and enure to the benefit of the

Company, JK Taiwan, the Purchaser and their respective successors and permitted assigns.

8.9.2 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 Party.

### **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**

8.11.1 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.

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

### **Section 8.14 Counterparts**

This Agreement may be executed in any number of counterparts (including counterparts by facsimile) 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 electronic copy (including by way of DocuSign) of this Agreement, and such executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

***[Remainder of page intentionally left blank; signature pages follow.]***

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

**JF INVESTMENT CO., LTD.**

Per: "Jason Chen"

Name: Jason Chen

Title: Chairman

**JUST KITCHEN HOLDINGS CORP.**

Per: "Darren Devine"

Name: Darren Devine

Title: Director

**JUSTKITCHEN CO. LTD.**

Per: "Freddie Liu"

Name: Freddie Liu

Title: Director

**SCHEDULE A  
PLAN OF ARRANGEMENT**

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

**ARTICLE 1  
INTERPRETATION**

**Section 1.1 Definitions**

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

**“Arrangement”** means an arrangement under Section 288 of the BCBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations to this Plan of Arrangement made in accordance with the terms of the Arrangement Agreement and this Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company, JK Taiwan and the Purchaser, each acting reasonably.

**“Arrangement Agreement”** means the amended and restated arrangement agreement dated effective as of May 19, 2023 and amended and restated on June 27, 2023, among the Company, JK Taiwan and the Purchaser (including the Schedules thereto) as it may be amended, modified or supplemented from time to time in accordance with its terms.

**“Arrangement Resolution”** means the special resolution to be considered at the Company Meeting by the Company Voting Securityholders, substantially in the form set out in Schedule B to the Arrangement Agreement.

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

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

**“Cash Consideration”** means \$0.09 per Company Share, without interest, subject to adjustment pursuant to Section 3.4.

**“Company”** means Just Kitchen Holdings Corp.

**“Company Circular”** means the notice of the Company Meeting and accompanying management information circular, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to the Company Voting Securityholders 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 Finder Warrantholder”** means a holder of any Company Finder Warrants.

**“Company Finder Warrants”** means all outstanding finder warrants to purchase Company Shares.

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

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

**“Company Optionholder”** means a holder of any Company Options.

**“Company Performance Warrantholder”** means a holder of any Company Performance Warrants.

**“Company Performance Warrants”** means all outstanding performance warrants to purchase Company Shares.

**“Company RSU Holder”** means a holder of Company RSUs.

**“Company RSU Plan”** means the Company’s restricted share unit plan adopted as of October 5, 2020, as amended on January 18, 2022 (including all addendums thereto).

**“Company RSUs”** mean the restricted share units issued and outstanding under the Company RSU Plan.

**“Company Securities”** means, collectively, the Company Shares, the Company Options, the Company Performance Warrants, the Company Finder Warrants and the Company RSUs.

**“Company Securityholders”** means, collectively, the Company Shareholders, the Company Optionholders, the Company Performance Warrantholders, the Company Finder Warrantholders and the Company RSU Holders.

**“Company Share”** means a common share in the capital of the Company.

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

**“Company Voting Securities”** means, collectively, the Company Shares and the Company Options.

**“Company Voting Securityholders”** means, collectively, the Company Shareholders, the Company Optionholders and the Company RSU Holders.

**“Consideration Amount”** means \$0.09.

**“Court”** means the Supreme Court (British Columbia), or other court as applicable.

**“Depository”** means such Person as the Company may appoint to act as depository in relation to the Arrangement, with the approval of the Purchaser, acting reasonably.

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

**“Dissenting Holder”** means a registered Company Shareholder who has validly exercised its Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of

Dissent Rights, but only in respect of the Company Shares in respect of which Dissent Rights are validly exercised by such registered Company Shareholder.

**“Dissenting Share”** has the meaning specified in Section 3.1(c).

**“Effective Date”** means the date the Company, JK Taiwan and the Purchaser agree upon, acting reasonably, as the effective date of the Arrangement after all of the conditions precedent to the completion of the Arrangement as set out in the Arrangement Agreement have been satisfied or waived, including that the Final Order has been granted by the Court.

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

**“Electing Shareholder”** means a registered Company Shareholder who has validly elected in accordance with Section 3.2, and has not withdrawn or been deemed to have withdrawn such election, not to receive the Cash Consideration and instead receive the Share Consideration in exchange for such Company Shareholder’s Company Shares pursuant to, and in accordance with, the terms of this Plan of Arrangement.

**“Election Deadline”** has the meaning specified in Section 3.2(b).

**“Final Order”** means the final order of the Court, in a form acceptable to the Parties, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of each of the Parties, acting reasonably) at any time prior to the Effective Date or as such order may be affirmed or amended on appeal (provided that any such amendment is satisfactory to each of the Parties, acting reasonably).

**“Governmental Entity”** means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau, minister, ministry, governor in council, cabinet, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange.

**“Interim Order”** means the interim order of the Court, in a form acceptable to the Parties, 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.

**“JK Taiwan”** means JustKitchen Co. Ltd, a wholly-owned subsidiary of the Company incorporated under the laws of Taiwan.

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

**“Letter of Transmittal”** means the letter of transmittal and election form to be delivered by the Company to registered Company Shareholders for use in connection with the Arrangement.

**“Liens”** means with respect to any property or asset, any mortgage, deed of trust, lien, charge, pledge, encumbrance, hypothec, security interest, prior claim, easement, lease, sublease, conditional sale or other title retention agreement or other similar adverse claim (statutory or otherwise), in each case, whether contingent or absolute.

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

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

**“Plan of Arrangement”** means this plan of arrangement proposed under section 288 of the BCBCA, and any amendments or variations made in accordance with the Arrangement Agreement and Section 6.1 or made at the direction of the Court in the Final Order with the prior written consent of the Company, JK Taiwan and the Purchaser, each acting reasonably.

**“Purchaser”** means JF Investment Co. Ltd., a corporation existing under the laws of Taiwan.

**“Purchaser Shareholders”** means the shareholders of the Purchaser, being Jason Hsin-How Chen, Freddie Hsi-Liang Liu, Jerry Tai-Han Chiu and Sheng Min Su.

**“Share Consideration”** means one Purchaser Preferred Share for each Company Share.

**“Stock Option Plan”** means the Company’s amended and restated share option plan dated January 18, 2022 (including all addendums thereto).

**“Subsidiary”** has the meaning ascribed thereto in Section 1.1 of National Instrument 45-106 *Prospectus Exemptions*.

**“Taiwan IC”** means the Ministry of Economic Affairs Investment Commission of Taiwan.

**“Tax Act”** means the *Income Tax Act* (Canada), and all regulations promulgated thereunder, including any amendments made thereto.

## **Section 1.2 Currency**

All references to dollars, to \$ or CA\$ are references to Canadian dollars, unless specified otherwise.

## **Section 1.3 Gender and Number**

Any reference to gender includes all genders. Words importing the singular number only include the plural and vice versa.

## **Section 1.4 Phrasing**

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) “Article” and “Section” followed by a number mean and refer to the specified Article or Section of this Plan of Arrangement.

## **Section 1.5 References to Persons**

Any reference to a Person includes its heirs, administrators, executors, legal personal, representatives, successors and permitted assigns.

## **Section 1.6 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.

## **Section 1.7 Non-Business Days**

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.

## **Section 1.8 Time References**

References to time herein and in any Letter of Transmittal are to local time, Vancouver, British Columbia.

## **Section 1.9 Time**

Time shall be of the essence in this Plan of Arrangement.

# **ARTICLE 2 BINDING EFFECT**

## **Section 2.1 Arrangement Agreement**

This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement.

## **Section 2.2 Binding Effect**

This Plan of Arrangement and the Arrangement shall become effective at the Effective Time and shall be binding upon the Purchaser, the Company, JK Taiwan, all holders and beneficial owners of Company Securities, including Dissenting Holders and Electing Shareholders, any agent or transfer agent therefor, the Depositary and all other Persons, at and after the Effective Time, without any further act or formality required on the part of any Person, except as expressly provided in this Plan of Arrangement.

# **ARTICLE 3 ARRANGEMENT**

## **Section 3.1 Arrangement**

Pursuant to the Arrangement, the following transactions set out immediately below under Section 3.1(a) to Section 3.1(e) shall occur and shall be deemed to occur in the following sequence without any further authorization, act or formality, unless stated otherwise, starting at the Effective Time:

- (a) first, each of the following steps shall occur sequentially:
- (i) each Company Option outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the Stock Option Plan, shall be deemed to be unconditionally vested and exercisable, and such Company Option shall, without any further action by or on behalf of a holder of Company Options, be deemed to be assigned and transferred by such holder to the Company in exchange for a cash payment from the Company equal to the Consideration Amount minus the exercise price of such Company Option, less applicable withholdings (for greater certainty, if the exercise price of such Company Option is equal to or greater than the Consideration Amount, neither the Company nor the Purchaser shall be obligated to pay the holder of such Company Option any amount in respect of such Company Option); and
  - (ii) (A) the Company Optionholders shall cease to be the holders of Company Options and to have any rights as holders of Company Options other than the right to receive the consideration specified in Section 3.1(a)(i); (B) each such holder's name shall be removed from the register of the Company Options maintained by or on behalf of the Company; (C) all agreements relating to the Company Options, including the Stock Option Plan, shall be terminated and shall be of no further force and effect; and (D) each Company Option issued and outstanding at the Effective Time shall be cancelled and none of the Company or the Purchaser or any of their respective affiliates or successors shall have any liability in respect thereof;
- (b) second, each of the following steps shall occur sequentially:
- (i) each vested Company RSU outstanding immediately prior to the Effective Time, notwithstanding the terms of the Company RSU Plan, shall, without any further action by or on behalf of a holder thereof, be deemed to be assigned and transferred by such holder to the Company in exchange for one Company Share; and
  - (ii) (A) the Company RSU Holders shall cease to be the holders of Company RSUs and to have any rights as holders of Company RSUs other than the right to receive the consideration specified in Section 3.1(b)(i); (B) each such holder's name shall be removed from the register of the Company RSUs maintained by or on behalf of the Company; (C) all agreements, including the Company RSU Plan, relating to the Company RSUs shall be terminated and shall be of no further force and effect; and (D) each Company RSU issued and outstanding at the Effective Time shall be cancelled and none of the Company or the Purchaser or any of their respective affiliates or successors shall have any liability in respect thereof;
- (c) third, each Company Share held by a Dissenting Holder who is ultimately determined to be entitled to be paid the fair value of its Company Shares in accordance with Article 4 hereof (each, a “**Dissenting Share**”) shall be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of all Liens, to the Purchaser in consideration for a debt claim against the Purchaser in an amount equal to the fair value of such Dissenting Share determined and payable in accordance with Article 4 hereof and thereupon:

- (i) such holder's name shall be removed from the securities register of the Company in respect of such Dissenting Share(s);
  - (ii) the Purchaser shall be entered in the securities register of the Company as the holder of the Dissenting Share(s) so transferred, and shall be deemed to be the legal and beneficial owner thereof; and
  - (iii) at such time, each Dissenting Holder shall cease to be the holder of such Dissenting Share(s) and have any rights as a Shareholder in connection thereof, other than the rights set out in Article 4 hereof;
- (d) fourth, Company Shares outstanding immediately prior to the Effective Time (other than Company Shares held by (i) a Dissenting Holder, (ii) an Electing Shareholder, (iii) the Purchaser, or (iv) the Purchaser Shareholders) shall, without any further action by or on behalf of a holder of such Company Shares, be deemed to be assigned and transferred by the holder thereof to the Purchaser (free and clear of all Liens) in exchange for the Cash Consideration as consideration for the Purchaser acquiring such Company Shares, and, then:
  - (i) the holders of such Company Shares shall cease to be the holders of such Company Shares and to have any rights as holders of such Company Shares other than the right to be paid the Cash Consideration by the Purchaser in accordance with this Plan of Arrangement;
  - (ii) such holders' names shall be removed from the register of the Company Shares maintained by or on behalf of the Company; and
  - (iii) the Purchaser shall be deemed to be the transferee of such Company Shares and shall be entered in the register of the Company Shares maintained by or on behalf of the Company; and
- (e) concurrently with Section 3.1(d), Company Shares outstanding immediately prior to the Effective Time and held by (i) an Electing Shareholder, or (ii) a Purchaser Shareholder, shall, without any further action by or on behalf of a holder of such Company Shares, be deemed to be assigned and transferred by the holder thereof to the Purchaser (free and clear of all Liens) in exchange for the Share Consideration as consideration for the Purchaser acquiring such Company Shares, and, then:
  - (i) the holders of such Company Shares shall cease to be the holders of such Company Shares and to have any rights as holders of such Company Shares other than the right to be issued the Share Consideration by the Purchaser in accordance with this Plan of Arrangement;
  - (ii) such holders' names shall be removed from the register of the Company Shares maintained by or on behalf of the Company; and
  - (iii) the Purchaser shall be deemed to be the transferee of such Company Shares and shall be entered in the register of the Company Shares maintained by or on behalf of the Company.

### Section 3.2 Election

- (a) Each registered Company Shareholder shall be entitled to make an election in the Letter of Transmittal, in accordance with the provisions of this Section 3.2 and Section 3.3 and the Letter of Transmittal, to not receive the Cash Consideration with respect to all, but not less than all, of their Company Shares and instead receive the Share Consideration with respect to all, but not less than all, of their Company Shares in accordance with this Plan of Arrangement. A registered Company Shareholder who fails to make a valid election in accordance with the provisions of this Section 3.2 and Section 3.3 shall be deemed to have made an election to receive the Cash Consideration with respect to all of such registered Company Shareholder's Company Shares.
- (b) The deadline by which the election must be received by the Depositary (the "**Election Deadline**") shall be 5:00 p.m. (Vancouver time) on the date of the Company Meeting, unless otherwise extended by the Purchaser and the Company in writing.
- (c) If the Election Deadline is extended, then the Company shall provide at least five days' notice of the new Election Deadline to Company Shareholders by means of a news release disseminated over newswire services in Canada.
- (d) The Letter of Transmittal shall be sent not less than 21 days prior to the Election Deadline to each holder of record of Company Shares.
- (e) Notwithstanding that a Company Shareholder has by the Election Deadline made an election in the Letter of Transmittal to be an Electing Shareholder, prior to the Effective Time the Company and the Purchaser may mutually determine, in their sole discretion, acting reasonably, that a Company Shareholder does not qualify as an Electing Shareholder in the event that: (i) such Company Shareholder has not executed, or caused to be executed, and delivered, or caused to be delivered, to the Company all documents and to do or to cause to be done all acts and things as in the opinion of the Company and the Purchaser, each acting reasonably, may be necessary or desirable in order for the Company to obtain the approval of the Taiwan IC for the proposed ownership of Purchaser Preferred Shares by such Company Shareholder; or (ii) the Company Shareholder's proposed ownership interest in Purchaser Preferred Shares will, in the sole discretion of the Company and the Purchaser, each acting reasonably, impede, unduly delay or prevent the receipt of the approval of the Taiwan IC.

### Section 3.3 Method of Election

The election contemplated by Section 3.2(a) shall be made as follows:

- (a) a registered Company Shareholder shall make such election by depositing with the Depositary by the Election Deadline an irrevocable Letter of Transmittal duly signed and completed in accordance with the provisions thereof, including the forms and schedules therein and such other documents, acts or things as may be required by the Company and the Purchaser, each acting reasonably, in order for the Company to obtain the approval of the Taiwan IC for the proposed ownership of Purchaser Preferred Shares by such Company Shareholder, indicating such Company Shareholder's election;

- (b) any Letter of Transmittal once so deposited with the Depositary shall be irrevocable and may not be withdrawn by the Company Shareholder, unless agreed to in writing by the Company and the Purchaser;
- (c) any registered Company Shareholder who does not deposit with the Depositary a duly completed Letter of Transmittal prior to the Election Deadline, or who otherwise fails to fully comply with the requirements of Section 3.2 and this Section 3.3 (including any registered Company Shareholder who attempts to exercise but does not validly exercise Dissent Rights) shall be deemed to have elected to receive the Cash Consideration in respect of all such registered Company Shareholder's Company Shares; and
- (d) any deposit of a Letter of Transmittal may be made at any of the addresses of the Depositary specified in the Letter of Transmittal.

### **Section 3.4 Rounding of Cash Consideration**

If the consideration which a Company Shareholder is entitled to receive pursuant to Section 3.1(a)(i), Section 3.1(c) and Section 3.1(d) would otherwise include a fraction of \$0.01, then the aggregate consideration that such Company Shareholder shall be entitled to receive shall be rounded up to the nearest whole \$0.01.

### **Section 3.5 Adjustment to Consideration**

If, on or after the date of the Arrangement Agreement, the Company sets a record date for any dividend or other distribution on the Company Shares that is prior to the Effective Date, then the Cash Consideration shall be reduced by the amount of such dividends or distributions.

## **ARTICLE 4**

### **RIGHTS OF DISSENT**

#### **Section 4.1 Rights of Dissent**

Each registered Company Shareholder may exercise rights of dissent ("**Dissent Rights**") pursuant to and in the manner set forth under Division 2 of Part 8 of the BCBCA, the Interim Order and this Article 4 in connection with the Arrangement, provided that the written objection to the Arrangement Resolution contemplated by Section 242 of the BCBCA must be sent to and received by the Company not later than 4:30 p.m. (Vancouver time) on the Business Day that is two Business Days before the Company Meeting. Company Shareholders who duly exercise such Dissent Rights and who:

- (a) are ultimately determined to be entitled to be paid fair value by the Purchaser for the Dissenting Shares in respect of which they have exercised Dissent Rights, notwithstanding anything to the contrary contained in Section 245 of the BCBCA, shall be deemed to have irrevocably transferred such Dissenting Shares to the Purchaser pursuant to Section 3.1(c) in consideration for the payment by the Purchaser of such fair value, in cash; or
- (b) are ultimately not entitled, for any reason, to be paid fair value for the Dissenting Shares in respect of which they have exercised Dissent Rights, shall be deemed to have participated in the Arrangement on the same basis as a Company Shareholder who has not exercised Dissent Rights and be entitled to receive only

the consideration set forth in Section 3.1(c) (less any amounts withheld pursuant to Section 5.3),

but in no case shall the Company or the Purchaser or any other person be required to recognize such holders as holders of Company Shares after the completion of the steps set forth in Section 3.1, and each Dissenting Shareholder shall cease to be entitled to the rights of a Company Shareholder in respect of the Shares in relation to which such Dissenting Shareholder has exercised Dissent Rights and the central securities register of the Company shall be amended to reflect that such former holder is no longer the holder of such Company Shares as and from the completion of the steps in Section 3.1. For greater certainty, and in addition to any other restriction under Section 242 of the BCBCA, none of:

- (a) Company Optionholders;
- (b) Company Performance Warrants;
- (c) Company Finder Warrants;
- (d) Company RSU Holders; or
- (e) Company Shareholders who vote, or who have instructed a proxyholder to vote, in favour of the Arrangement Resolution,

shall be entitled to exercise Dissent Rights.

## **ARTICLE 5**

### **PAYMENT OF CASH CONSIDERATION AND CERTIFICATES**

#### **Section 5.1 Payment**

- (a) Following the receipt of the Final Order and prior to the Effective Date, the Purchaser shall deposit or cause to be deposited with the Depositary, on behalf of the Purchaser, the aggregate cash amounts required for the payment of the Cash Consideration to Company Shareholders for their respective Company Shares pursuant to Section 3.1(d) in each case with the cash amounts to be held in escrow by the Depositary on terms and conditions that are satisfactory to the Company and the Purchaser, acting reasonably;
- (b) As soon as practicable following the Effective Time, the Company shall deliver to each former holder of Company Options, through the Company's payroll systems (or such other means as the Company may elect), the cash payment, if any, which such former holder of Company Option has the right to receive under Section 3.1(a)(i), for such formerly held Company Option, less any amounts withheld pursuant to Section 5.3.
- (c) Upon the surrender by a Company Shareholder (other than an Electing Shareholder) to the Depositary of a certificate which immediately prior to the Effective Time represented outstanding Company Shares and the applicable Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the Depositary shall deliver to the applicable Company Shareholder, as soon as practicable and in accordance with Section 3.4, the Cash Consideration that such Company Shareholder is entitled to receive under the Arrangement, less any amounts withheld pursuant to Section 5.3, and any certificate so surrendered shall forthwith be cancelled.

- (d) Upon the surrender by an Electing Shareholder to the Depositary of a certificate which immediately prior to the Effective Time represented outstanding Company Shares and the applicable Letter of Transmittal and such additional documents and instruments as the Depositary or the Purchaser may reasonably require, the Purchaser shall deliver to the applicable Electing Shareholder, as soon as practicable, the Purchaser Preferred Shares that such Electing Shareholder is entitled to receive under the Arrangement, less any amounts withheld pursuant to Section 5.3, and any certificate so surrendered shall forthwith be cancelled.
- (e) Until surrendered as contemplated by this Section 5.1, each certificate that immediately prior to the Effective Time represented Company Securities, shall be deemed after the Effective Time to represent only the right to receive upon such surrender the consideration to which such holder is entitled to in accordance with Section 3.1, as applicable, in lieu of such certificate as contemplated in this Section 5.1, less any amounts withheld pursuant to Section 5.3. Any such certificate formerly representing such Company Shares not duly surrendered on or before the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any former holder of Company Shares of any kind or nature against or in the Company or the Purchaser, and, on such date, all consideration to which such former holder of Company Shares was entitled shall be deemed to have been surrendered to the Purchaser or the Company, as applicable, and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser.
- (f) Any payment made by way of cheque by the Depositary, the Company, or the Purchaser pursuant to the Arrangement that has not been deposited or has been returned to the Depositary, Company, or the Purchaser or that otherwise remains unclaimed, in each case, on or before the sixth anniversary of the Effective Time, and any right or claim to payment hereunder that remains outstanding on the sixth anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of any holder of Company Shares to receive the consideration for any Company Shares pursuant to the Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser for no consideration.
- (g) No holder of Company Securities shall be entitled to receive any consideration with respect to Company Securities other than the consideration to which such holder of Company Securities is entitled to receive in accordance with Section 3.1 and no such holder of Company Securities shall be entitled to receive any interest, dividends, premium or other payment in connection therewith, other than any declared but unpaid dividends with a record date prior to the Effective Date. No dividend or other distribution declared or made after the Effective Time with respect to Company Securities or with a record date on or after the Effective Date shall be delivered to the holder of any unsurrendered certificate which, immediately prior to the Effective Date, represented outstanding Company Securities.

## **Section 5.2 Lost Certificates**

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Company Shares that were transferred pursuant to this Plan of Arrangement 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 pay and deliver, in exchange for such lost, stolen or destroyed certificate, the consideration which such holder is entitled to receive for such Company Shares, as applicable, pursuant to Section 3.1, net of

amounts required to be withheld pursuant to Section 5.3 in accordance with such holder's Letter of Transmittal. When authorizing such payment and delivery in exchange for any lost, stolen or destroyed certificate, the Person to whom the payment is made shall, as a condition precedent to the delivery thereof, give a bond satisfactory to the Purchaser and the Depositary in such sum as the Purchaser may direct or otherwise indemnify the Purchaser in a manner satisfactory to the Purchaser against any claim that may be made against the Purchaser with respect to the certificate alleged to have been lost, stolen or destroyed.

### **Section 5.3 Withholding Rights**

The Company, any Subsidiary, the Purchaser, and the Depositary shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable to any Person under this Plan of Arrangement (including any Company Shareholders exercising Dissent Rights), and from all dividends, other distributions or other amounts otherwise payable to any former Company Shareholder or former holders of Company Options or Company RSUs, such amounts as the Company, any Subsidiary, the Purchaser or the Depositary are required to deduct and withhold with respect to such payment under the Tax Act or any provision of applicable Laws and shall remit such amounts to the appropriate Governmental Entity. To the extent that amounts are so deducted and withheld, such deducted and withheld amounts shall be treated for all purposes as having been paid to the Person in respect of which such deduction and withholding was made, provided that such deducted or withheld amounts are actually and timely remitted to the appropriate Governmental Entity.

### **Section 5.4 No Liens**

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

### **Section 5.5 Paramountcy**

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Company Shares, Company Options, Company Performance Warrants, Company Finder Warrants and Company RSUs issued or outstanding prior to the Effective Time, (b) the rights and obligations of the Company Securityholders, the Company, JK Taiwan, the Purchaser, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Company Shares, Company Options, Company Performance Warrants, Company Finder Warrants 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 6 AMENDMENTS**

### **Section 6.1 Amendments to Plan of Arrangement**

- (a) The Company, JK Taiwan 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 (A) be set out in writing, (B) be approved by the Company, JK Taiwan and the Purchaser, each acting reasonably, (C) be filed with the Court and,

if made following the Company Meeting, approved by the Court, and (D) be communicated to the Company Securityholders if and as required by the Court.

- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company, JK Taiwan or the Purchaser at any time prior to the Company Meeting (provided that the Company, JK Taiwan and the Purchaser shall have consented thereto) with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the Company Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) 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, JK Taiwan and the Purchaser (in each case, acting reasonably), and (B) if required by the Court, it is consented to by some or all of the Company Shareholders voting in the manner directed by the Court.
- (d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date by the Purchaser and JK Taiwan, provided that it concerns a matter which, in the reasonable opinion of the Purchaser and JK Taiwan, 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 Company Securityholders.

## **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 either 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 (as it has been or may be amended, modified or supplemented, the **"Arrangement"**) under Part 9, Division 5 of the *Business Corporations Act* (British Columbia) involving Just Kitchen Holdings Corp. (the **"Company"**), JF Investment Co., Ltd. (the **"Purchaser"**) and JustKitchen Co. Ltd. (**"JK Taiwan"**), the Company's wholly-owned Taiwanese subsidiary, as more particularly described and set forth in the management proxy circular (the **"Circular"**) of the Company dated ●, 2023 accompanying the notice of this meeting, as the Arrangement may be amended, modified or supplemented in accordance with the amended and restated arrangement agreement made as of June 27, 2023 among the Company, JK Taiwan and the Purchaser (the **"Arrangement Agreement"**), 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 (the **"Plan of Arrangement"**)), the full text of which is set out in Schedule "●" to the Circular, is hereby authorized, approved and adopted.
3. The (i) Arrangement Agreement and all the transactions contemplated therein, (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 British Columbia Supreme Court (the **"Court"**) 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, without notice to or approval of the shareholders of the Company, (i) amend, modify or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement and the Plan of Arrangement and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions any time prior to the Effective Time (as defined in the Arrangement Agreement);
6. Any one director or officer of the Company is hereby authorized, empowered and instructed, acting for, in the name and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraphs of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing.

## **SCHEDULE C**

### **REPRESENTATIONS AND WARRANTIES OF THE COMPANY AND JK TAIWAN**

#### **1. Organization and Qualification**

Each of the Company and JK Taiwan is a corporation or other entity duly incorporated or organized, as applicable, validly existing and in good standing under the laws of the jurisdiction of its incorporation, organization or formation, as applicable, and has all requisite power and authority to own, lease and operate its businesses, assets and properties and conduct its business as now owned and conducted. The Company is duly qualified, licensed or registered to carry on business and is in good standing in each jurisdiction in which the character of its businesses, assets and properties, owned, leased, licensed or otherwise held, or the nature of its activities make such qualification, licensing or registration necessary, and has all Authorizations required to own, lease and operate its properties and assets and to conduct its business as now owned and conducted, except in each case as would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect.

#### **2. Corporate Authorization**

Each of the Company and JK Taiwan has the requisite corporate power and authority to enter into and perform its obligations under this Agreement. The execution, delivery and performance by each of the Company and JK Taiwan of its obligations under this Agreement have been duly authorized by all necessary corporate action on the part of the Company and JK Taiwan, respectively, and no other corporate proceedings on the part of the Company or JK Taiwan are necessary to authorize this Agreement or the consummation of the Arrangement other than: (A) approval by the Board of the Company Circular; (B) the Arrangement Resolution being approved and adopted by the Company Voting Securityholders at the Company Meeting in accordance with the Interim Order and Law; and (C) filings with the Court in respect of the Arrangement.

#### **3. Execution and Binding Obligation**

This Agreement has been duly executed and delivered by each of the Company and JK Taiwan, and constitutes a legal, valid and binding agreement of each of the Company and JK Taiwan enforceable against it in accordance with its terms subject only to any limitation under bankruptcy, insolvency or other Law 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 Company and JK Taiwan of its obligations under this Agreement and the consummation of the Arrangement do not require any Authorization or other action by or in respect of, or filing with, or notification to, any Governmental Entity other than: (i) the Interim Order and any approvals required by the Interim Order; (ii) the Final Order; (iii) filings with the Director under the BCBCA; (iv) any actions or filings with the Securities Authorities or the TSXV; and (iv) any consents, waivers, approvals, actions or filings or notifications, the absence of which would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect.

#### **5. Non-Contravention**

The execution, delivery and performance by each of the Company and JK Taiwan of its obligations under this Agreement and the consummation of the Arrangement 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 its Constatting Documents;
- (b) assuming compliance with the matters referred to in paragraph 4 above, contravene, conflict with or result in a violation or breach of any Law applicable to it; or
- (c) allow any Person to exercise any rights, require any consent or notice under or other action by any Person, or constitute a default under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which the Company, JK Taiwan or any of their Subsidiaries is entitled (including by triggering any rights of first refusal or first offer, change in control provisions or other restrictions or limitations) under any Material Contract or any material Authorization to which the Company, JK Taiwan or any of their Subsidiaries is a party or by which the Company, JK Taiwan or any of their Subsidiaries is bound;

with such exceptions, in the case of each of clauses (b) and (c) as would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect.

## **6. Capitalization**

- (a) The authorized capital of the Company consists of an unlimited number of Company Shares of which 100,471,387 Company Shares were issued and outstanding as of the date of the Original Agreement. All outstanding Company Shares have been duly authorized and validly issued, are fully paid and non-assessable.
- (b) All of the Company Shares issuable upon the exercise of rights under the Stock Option Plan, including outstanding Company Options, have been duly authorized and, upon issuance in accordance with their respective terms, will be validly issued as fully paid and non-assessable and are not and will not be subject to or issued in violation of, any pre-emptive rights.
- (c) Except for outstanding rights under the Stock Option Plan, the Company RSU Plan, the Company Performance Warrants and the Company Finder Warrants, each of which has been disclosed in the Company Disclosure Letter, there are no issued, outstanding or authorized options, equity awards, equity-based awards, phantom awards, warrants, calls, conversion, pre-emptive, redemption, repurchase, stock appreciation or other present or future rights, or any other agreements, arrangements, instruments or commitments of any kind, including pursuant to any Employee Plans, that obligate the Company or any of its Subsidiaries to, directly or indirectly, issue or sell any securities of the Company or any of its Subsidiaries, or make cash payments in respect thereof, or otherwise give any Person a present or future right to subscribe for or acquire, any securities of the Company or any of its Subsidiaries, or receive cash payments in respect thereof.
- (d) The Company and its Subsidiaries have no obligation 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 United States or elsewhere.

## 7. Subsidiaries

- (a) Section 7 of the Company Disclosure Letter sets forth a complete and accurate list as of the date of the Original Agreement of all Persons in which the Company owns or controls, directly or indirectly, any equity or proprietary interest indicating (A) the name and jurisdiction of incorporation, organization or formation of such Person, and (B) the percentage owned directly or indirectly by the Company.
- (b) Except as set out in Section 7(b) of the Company Disclosure Letter, the Company is, directly or indirectly, the registered and beneficial owner of all of the outstanding shares of capital stock or other equity interests of each of its Subsidiaries free and clear of any Liens (other than Permitted Liens). All such shares of capital stock 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.

## 8. Securities Law Matters

- (a) The Company is a “reporting issuer” under applicable Securities Laws in each of the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland. The Company Shares are listed and posted for trading on the TSXV. The Company is not in breach of any material requirements of any Securities Laws or the rules and regulations of the TSXV.
- (b) As of the date of the Original Agreement, 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. As of the date of the Original Agreement, no delisting, suspension of trading or cease trade or other Order or restriction with respect to any securities of the Company is pending or, to the knowledge of the Company, threatened.
- (c) The Company has filed with the Securities Authorities all material forms, reports, schedules, statements and other documents required to be filed under Securities Laws. 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 the Original Agreement, on the date of such subsequent filing), contain any Misrepresentation. The Company has not filed any confidential material change report which at the date of the Original Agreement remains confidential. 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 TSXV.

## 9. Financial Statements

The Company’s audited consolidated financial statements (including any of the notes or schedules thereto, the auditor’s report thereon and the related management’s discussion and analysis) and the unaudited consolidated interim financial statements (including any of the notes or schedules thereto and related management’s discussion and analysis included in the Company Filings) included in the Company Filings were prepared in accordance with IFRS and applicable Law, and fairly present in all material respects the consolidated statement of income, comprehensive income, financial position and cash flows of the Company and its Subsidiaries as of their respective dates and for the respective periods covered by such financial statements

(except as may be indicated in the notes to such financial statements).

#### **10. Absence of Certain Changes**

Since September 30, 2022, other than the transactions contemplated in this Agreement or as disclosed in the Company Filings, the business of the Company and its Subsidiaries has been conducted in the Ordinary Course consistent with past practices in all material respects and there has not been any event, occurrence, development or state of circumstances or facts that has had or would be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect.

#### **11. No Undisclosed Liabilities**

There are no liabilities or obligations of the Company or any of its Subsidiaries of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, other than liabilities or obligations: (i) disclosed in the Company's most recent unaudited quarterly financial statements or in the notes thereto included in the Company Filings; (ii) incurred in the Ordinary Course since September 30, 2022; (iii) incurred in connection with the transactions contemplated in this Agreement; or (iii) that would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect.

#### **12. Compliance with Laws**

The Company is in compliance with Laws and, to the knowledge of the Company, none of the Company nor any of its Subsidiaries are under any investigation with respect to, have been charged or threatened to be charged with, or has received notice of, any violation or potential violation of any Laws, except, in each case, for failures to comply or violations that have not had or would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect.

#### **13. Litigation**

As of the date of the Original Agreement, there are no Actions pending, or, to the knowledge of the Company, threatened, against the Company or any of its Subsidiaries affecting any of their respective properties or assets that, if determined adverse to the interests of the Company or its Subsidiaries, (i) would have, or be reasonably expected to have a Company Material Adverse Effect; or (ii) would restrain, enjoin or otherwise prohibit or delay or otherwise adversely affect the consummation of the Arrangement. There is no Order outstanding against or binding on the Company or any of its Subsidiaries which would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

#### **14. Taxes**

Except as would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect:

- (a) The Company and each of its Subsidiaries has duly and timely filed all material Tax Returns required to be filed by them prior to the date of the Original Agreement and all such material Tax Returns are complete and correct in all material respects.
- (b) The Company and each of its Subsidiaries has paid all material Taxes which are due and payable, all material assessments and reassessments, and all other material Taxes due and payable by them on or before the date of the Original Agreement, other than those which are being or have been contested in good faith

and in respect of which reserves have been provided in the most recently published consolidated financial statements of the Company.

- (c) No deficiencies, litigation, proposed adjustments or matters in controversy exist or have been asserted in writing 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 material action or proceeding for assessment or collection of Taxes and no such event has been asserted or, to the knowledge of the Company, threatened in writing against the Company or any of its Subsidiaries or any of their respective assets.
- (d) The Company and each of its Subsidiaries has deducted, withheld, charged or collected all material amounts required to be withheld or collected by it on account of Taxes and have remitted all such amounts to the appropriate Governmental Entity when required by Law to do so.
- (e) The Company is not a non-resident of Canada within the meaning of the Tax Act.

#### **15. Employees**

- (a) There are no change of control payments, golden parachutes, severance payments, retention payments, Contracts or other agreements with current or former Company Employees, or current or former directors or independent contractors of the Company or any of its Subsidiaries, providing for cash or other compensation or benefits which would be triggered upon the consummation of, or relating to, the Arrangement, including a change of control of the Company or of any of its Subsidiaries.
- (b) There are no material outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety, workers compensation or insurance legislation and none of 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, workers compensation or insurance legislation.

#### **16. Environmental Matters**

No written notice, Order, complaint or penalty has been received by the Company or any of its Subsidiaries from any Governmental Entity that remains outstanding alleging that the Company or any of its Subsidiaries are in violation of, or have any liability under, any Environmental Law, and, to the Company's knowledge, there are no Actions pending or threatened against the Company or any of its Subsidiaries by any Governmental Entity which allege a violation of, or any under, any Environmental Laws, (ii) the Company and each of its Subsidiaries have all environmental permits necessary for the operation of their respective businesses and to comply with all Environmental Laws in all material respects, and (iii) the operations of the Company and each of its Subsidiaries are in compliance with Environmental Laws in all material respects.

#### **17. Intellectual Property.**

Except as would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect, (a) the Company and 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 that is material to the conduct of the business, as presently conducted, of the Company and its Subsidiaries; (b) all such Intellectual Property that is owned by or licensed to the Company and its Subsidiaries are sufficient, in all material respects, for conducting the business, as presently conducted, of the Company and its Subsidiaries; (c) all Intellectual Property owned or, to the knowledge of the Company, licensed by the Company and its Subsidiaries are valid and enforceable.

## **18. Real Property**

- (a) Except as would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company or its Subsidiaries, as applicable, have valid, good and marketable title to all of the real or immovable property owned by the Company or its Subsidiaries (the “**Owned Properties**”) free and clear of any Liens, except for the Permitted Liens, and there are no outstanding options or rights of first refusal to purchase the Owned Properties, or any portion thereof or interest therein granted by the Company or its Subsidiaries.
- (b) Except as would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect: (A) each Lease is valid, legally binding, enforceable and in full force and effect subject only to any limitation under bankruptcy, insolvency or other Law 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, unencumbered by any Liens, except for the Permitted Liens (B) none of the Company or any of its Subsidiaries is in material breach of, or material default under, such Lease, and no event has occurred which, with notice, lapse of time or both, would constitute such a material breach or material default by the Company or any of its Subsidiaries or permit termination or rent acceleration by any landlord or sublandlord thereunder and (C) no landlord has terminated or repudiated a Lease or made demand for indemnification from the Company or delivered notice to the Company of any such default, demand for indemnification, repudiation or termination.

## **19. Personal Property**

Subject to the rights and remedies of the landlords or sub-landlords pursuant to the Leases and Permitted Liens, the Company and its Subsidiaries have valid, good and marketable title to all personal property owned by them, except as would not, individually or in the aggregate, be reasonably expected to have a Company Material Adverse Effect.

## **20. Title to the Assets**

- (a) Except as would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company and its Subsidiaries have good and valid title to, or a valid and enforceable leasehold interest in, all material personal property owned or leased by them free and clear of any Liens (other than Permitted Liens).
- (b) Except as would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect, to the knowledge of the Company, no part of the Owned Properties or the Leased Properties has been taken, condemned or expropriated by any Governmental Entity nor has any written notice or proceeding in respect thereof been given to the Company or commenced.

## **21. Material Contracts**

Except as would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) each Material Contract is legal, valid, binding and in full force and effect and is enforceable by the Company or a Subsidiary as applicable, in accordance with its terms subject only to any limitation under bankruptcy, insolvency or other Law 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, (ii) none of the Company or 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, (iii) 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 any Material Contract by any other party to a Material Contract as of the date of the Original Agreement, and (iv) none of the Company or any of its Subsidiaries has received any notice (whether written or oral) of, any breach, default, cancelation, termination, or no renewal under any Material Contract by any other party to any Material Contract. Section 21 of the Company Disclosure Letter sets out a complete and accurate list of all Material Contracts as of the date of the Original Agreement. True, current and complete copies of all Material Contracts have been made available to the Purchaser and no such Material Contract has been modified, rescinded or terminated, except as set out in section 21 of the Company Disclosure Letter, since the date such Material Contract was made available to the Purchaser.

## **22. Related Party Transactions**

Except as disclosed in the Company Filings, none of the Company or any of its Subsidiaries is indebted to any director, officer, employee or agent of, or independent contractor to, the Company and its Subsidiaries or any of its respective affiliates or associates (except for amounts due in the Ordinary Course as salaries, bonuses and director's fees or the reimbursement of Ordinary Course expenses). Except as disclosed in the Company Filings, there are no Contracts (other than employment arrangements) with, or advances, loans, guarantees, liabilities or other obligations to, on behalf or for the benefit of, any Company Shareholder who is an "insider" (as defined in the *Securities Act* (British Columbia)), officer or director of the Company or any of its Subsidiaries, or any of their respective affiliates or associates; provided, however, that in order to determine whether a shareholder is an "insider" of the Company, the Company may rely solely on disclosure filed on System for Electronic Disclosure by Insiders (SEDI).

## **23. Brokers**

There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of the Company who might be entitled to any fee or commission from the Company in connection with the Arrangement.

## **24. Fairness Opinion**

The Board has received the Fairness Opinion (a true and complete copy of which, when executed and delivered in writing, will be included in the Company Circular).

## **25. Board and Special Committee Approval**

The Special Committee has unanimously determined, after receiving financial and legal advice, that the Arrangement is fair to the Company Securityholders and in the best interests of the Company, and has recommended to the Board that the Board enter into the Arrangement Agreement and for the Board to take all reasonable action to support and facilitate the

Arrangement and to recommend that the Company Voting Securityholders vote in favour of the Arrangement Resolution.

The Board has unanimously determined (with interested directors abstaining from voting), after receiving financial and legal advice and following the receipt and review of a unanimous recommendation from the Special Committee, that the Arrangement is fair to the Company Securityholders, is in the best interests of the Company and that it would be in the best interests of the Company to enter into the Arrangement Agreement, and has resolved, subject to the terms of the Arrangement Agreement, to recommend that the Company Voting Securityholders (as defined herein) vote in favour of the Arrangement Resolution.

**SCHEDULE D**  
**REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

**1. Organization and Qualification**

The Purchaser is a corporation duly incorporated and validly existing under the Laws of the Republic of China (Taiwan). The Purchaser is duly qualified, licensed or registered to carry on business and is in good standing in each jurisdiction in which its businesses, properties or assets are located or it conducts business, except where the failure to be so qualified, licensed, registered or in good standing would not be reasonably expected to have, individually or in the aggregate, a material adverse effect on the Purchaser.

**2. Corporate Authorization**

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

**3. Execution and Binding Obligation**

This Agreement has been duly executed and delivered by Purchaser and constitutes a legal, valid and binding agreement of each of the Purchaser enforceable against it in accordance with its terms subject only to any limitation under bankruptcy, insolvency or other Law 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 of its obligations under this Agreement and the consummation of the Arrangement do not require any Authorization or other action by or in respect of, or filing with, or notification to, any Governmental Entity other than: (i) the Interim Order and any approvals required by the Interim Order; (ii) the Final Order; (iii) any actions or filings with the Securities Authorities; and (v) any consents, waivers, approvals, actions or filings or notifications, the absence of which would not be reasonably expected to materially impede or delay the ability of the Purchaser to consummate the Arrangement.

**5. Non-Contravention**

The execution, delivery and performance by the Purchaser of its obligations under this Agreement and the consummation of the Arrangement 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 any of the articles, by-laws or other constating documents of the Purchaser;
- (b) assuming compliance with the matters referred to in paragraph 4 above, contravene, conflict with or result in a violation or breach of any Law applicable to the Purchaser; or
- (c) allow any Person to exercise any rights, require any consent or notice under or other action by any Person, or constitute a default under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or

the loss of any benefit to which the Purchaser is entitled (including by triggering any rights of first refusal or first offer or other restrictions or limitations) under any material contract;

with such exceptions, in the case of each of clauses (b) and (c) as would not be reasonably expected to have, individually or in the aggregate, a material adverse effect on the Purchaser's ability to consummate the Arrangement.

## **6. Capitalization**

- (a) The authorized capital of the Purchaser consists of 600,000 Purchaser Shares, of which 600,000 Purchaser Shares were issued and outstanding as of the date of this Agreement. All outstanding Purchaser Shares have been duly authorized and validly issued, are fully paid and non-assessable.
- (b) The Purchaser expects to create the Purchaser Preferred Shares with an authorized capital of 600,000 Purchaser Preferred Shares. All Purchaser Preferred Shares when issued shall be duly authorized and validly issued, fully paid and non-assessable.
- (c) There are no issued, outstanding or authorized options, equity awards, equity-based awards, phantom awards, warrants, calls, conversion, pre-emptive, redemption, repurchase, stock appreciation or other present or future rights, or any other agreements, arrangements, instruments or commitments of any kind that obligate the Purchaser to, directly or indirectly, issue or sell any securities of the Purchaser, or make cash payments in respect thereof, or otherwise give any Person a present or future right to subscribe for or acquire, any securities of the Purchaser, or receive cash payments in respect thereof.

## **7. Litigation**

As of the date of the Original Agreement, there are no Actions pending, or, to the knowledge of the Purchaser, threatened, against the Purchaser or affecting its businesses, properties or assets that, if determined adverse to the interests of the Purchaser, would have, or be reasonably expected to have a material adverse effect on the Purchaser's ability to consummate the Arrangement.

## **8. Residence**

The Purchaser (as defined in the Plan of Arrangement) is not a resident of Canada for purposes of the Tax Act.

## **9. Funds Available**

The Purchaser will have at the Effective Time, sufficient funds available to satisfy the aggregate Cash 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.

## **10. Absence of Certain Changes**

Since May 29, 2023, other than the transactions contemplated in this Agreement or as disclosed in the Purchaser Financial Statements, there has not been any event, occurrence, development or state of circumstances or facts that has had or would be reasonably expected to have,

individually or in the aggregate, a material adverse effect on the Purchaser.

**11. No Undisclosed Liabilities**

There are no liabilities or obligations of the Purchaser of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, other than liabilities or obligations: (i) disclosed in the Purchaser Financial Statements, (ii) incurred in connection with the transactions contemplated in this Agreement; or (iii) that would not be reasonably expected to have, individually or in the aggregate, a material adverse effect on the Purchaser.

**12. Compliance with Laws**

The Purchaser is in compliance with Laws and, to the knowledge of the Purchaser, the Purchaser is not under any investigation with respect to, has been charged or threatened to be charged with, or has received notice of, any violation or potential violation of any Laws, except, in each case, for failures to comply or violations that have not had or would not be reasonably expected to have, individually or in the aggregate, a material adverse effect on the Purchaser.