AA ACQUISITION GROUP INC.

as Purchaser

and

K.A.V.O. HOLDINGS LIMITED

as Vendor

MATEVŽ MAZIJ

solely for purposes of Sections 2.11, 8.9 and 9.2, as Founder

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SECURITIES PURCHASE AGREEMENT

August 17, 2018

TABLE OF CONTENTS

ARTICLE 1
INTERPRETATION

ARTICLE 2
PURCHASED INTERESTS AND PURCHASE PRICE

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF THE VENDOR

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

ARTICLE 5
PRE-CLOSING COVENANTS OF THE PARTIES

ARTICLE 6
CONDITIONS OF CLOSING

ARTICLE 7
TERMINATION

ARTICLE 8
INDEMNIFICATION

ARTICLE 9
POST-CLOSING COVENANTS

ARTICLE 10
MISCELLANEOUS

SCHEDULES

SECURITIES PURCHASE AGREEMENT

Securities Purchase Agreement dated August 17, 2018 between K.A.V.O. Holdings Limited (the "**Vendor**"), AA Acquisition Group (the "**Purchaser**"), and solely for purposes of Sections 2.11, 8.9 and 9.2 of this Agreement, Matevž Mazij (the "**Founder**").

ARTICLE 1
INTERPRETATION

Section 1.1 Defined Terms.

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

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

"**affiliate**" of a Person means any other Person that directly or indirectly controls, is controlled by or is under common control with such Person, where "control" means the possession, directly or indirectly of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"**Agreement**" means this securities purchase agreement.

"**Ancillary Agreements**" means all agreements, certificates and other instruments delivered or given pursuant to this Agreement.

"**Applicable Rate**" means the prime rate (the per annum rate of interest quoted, published and commonly known as the "prime rate" of the Canadian Imperial Bank of Commerce (the "**Bank**") which the Bank establishes at its main office in Toronto, Ontario as the reference rate of interest in order to determine interest rates for loans in Canadian dollars to its Canadian borrowers) plus 3.75%.

"**Assets**" means all property and assets of each Purchased Corporation of every nature and kind and wheresoever situate.

"**Authorization**" means, with respect to any Person, any order, permit, approval, consent, waiver, licence or other authorization of any Governmental Entity (including any Gaming Regulatory Authority) having jurisdiction over the Person.

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

"**Breaking Data**" means Breaking Data Corp., a corporation incorporated under the laws of Canada.

"**Budget**" means the First Annual Budget or the Second Annual Budget, as applicable.

"**Budget Covenant**" has the meaning specified in Section 2.11(3).

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

"**Business**" means the Corporation's business carried on as of the Closing Date which consists of providing a B2B facing player account and wallet management, affiliate management, product aggregator and games aggregator platforms to online and retail casino, betting and lottery operators as well as the provision of a to proprietary slots, sportsbook, lottery and live lottery products to online and retail gaming operators.

"**Business Combination Agreement**" means the Business Combination Agreement between the Purchaser and Breaking Data, to be executed and delivered after the date hereof.

"**Business Combination**" means the proposed business combination between Breaking Data (or a wholly-owned subsidiary thereof) and the Purchaser, to be completed concurrently with the Closing pursuant to the Business Combination Agreement.

"**Business Day**" means any day of the year, other than a Saturday, Sunday or any day on which major Canadian chartered banks are closed for business in Toronto, Ontario or Wilmington, Delaware, U.S.

"**Change of Control Expenses**" means all change of control payments, bonuses, severance, termination and retention obligations, and similar amounts payable, including, without limitation, amounts payable under the Phantom Stock Agreements described in Section 3.1(t)(xi), for which any Purchased Corporation becomes liable in connection with the transactions contemplated by this Agreement.

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

"**Closing Date**" means the date that the last of the closing conditions set out in this Agreement (other than those conditions in Section 6.1(a), Section 6.1(b), Section 6.1(e), Section 6.1(g), Section 6.1(h), Section 6.2(a), Section 6.2(b), Section 6.2(e) and Section 6.2(g) that by their nature are to be (and will be) satisfied on Closings, but subject to the satisfaction or waiver of those conditions), provided that such date may not be later than the Outside Date.

"**Closing Working Capital Statement**" has the meaning specified in Section 2.6(5).

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

"**Confidential Information**" has the meaning specified in Section 9.2.

"**Contract**" means any agreement, contract, lease (other than Leases), licence, undertaking, engagement or commitment of any nature, whether written or oral.

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

"**Corporation**" means Oryx Gaming International LLC**.**

"**Corporation Software**" has the meaning specified in Section 3.1(y)(ii).

"Current Assets" means the current assets of the Purchased Corporations, (all such amounts calculated in accordance with IFRS but excluding the Excess Cash) on a consolidated basis determined on a basis consistent with: (x) the financial years ended prior to the Closing Date, and (y) the illustrative calculation set out in Schedule 2.5.

"Current Liabilities" means the current liabilities of the Purchased Corporations, (all such amounts calculated in accordance with IFRS) on a consolidated basis determined on a basis consistent with : (x) the financial years ended prior to the Closing Date, and (y) the illustrative calculation set out in Schedule 2.5, excluding: (i) any and all transaction expenses paid by the Vendor pursuant to Section 10.5 of the Agreement, and (ii) deferred revenue of the Purchased Corporations in excess of €50,000.

"**Damages**" means any losses, liabilities, damages or expenses (including legal fees and expenses) without reduction for tariff rates or similar reductions whether resulting from an action, suit, proceeding, arbitration, claim or demand that is instituted or asserted by a third party, including a Governmental Entity, or a cause, matter, thing, act, omission or state of facts not involving a third party.

"**Deposit**" has the meaning specified in Section 2.4(a).

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

"**Draft Earn-Out Statement**" has the meaning specified in Section 2.9(1).

"**Draft Working Capital Statement**" has the meaning specified in Section 2.6(1).

"**Earn-Out Payments**" means, collectively, the Second Payment and the Third Payment.

"**Earn-Out Period**" has the meaning specified in Section 2.8(1).

"Earn-Out Statement" has the meaning specified in Section 2.9(4).

"EBITDA" means, in respect of any period, earnings before interest, taxes, depreciation and amortization of the Purchased Corporations (all such amounts calculated in accordance with IFRS) on a consolidated basis, determined on a basis consistent with: (x) the financial years ended prior to the Closing Date, and (y) the then current Budget; provided that: (i) all revenue, costs and expenses shall be recorded on an accrual basis, (ii) all non-recurring extraordinary costs or expenses determined to be outside the ordinary course of business shall not be recorded as costs or expenses of the Purchased Corporations, as applicable, (iii) no expense will be included for any intercompany charge-backs or allocations (including insurance fees, audit fees, management fees, professional fees, general overhead expenses or other inter-company charges of whatever kind and whatever nature) other than as specifically set forth in or reasonably consistent with the then current Budget, (iv) no amount paid or payable in respect of the Earn-Out Payments shall be recorded as expenses of the Purchased Corporations, and (v) no amount shall be included in EBITDA in respect of revenue realized by any Purchased Corporation as a result of the collection of any receivables written off and/or for which a reserve has been taken in any prior taxation period.

"**Employee Plans**" means all the employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of control, pension, retirement, savings, stock option, stock purchase, stock appreciation, health, welfare, medical, dental, disability, life insurance and similar plans, programmes, arrangements or practices relating to any current or former employees, officers or directors of any of the Purchased Corporations maintained, sponsored, contributed to or funded by any Purchased Corporation or under which any Purchased Corporation may have any liability contingent or otherwise.

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

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

"**Equity Cap**" has the meaning specified in Schedule 2.8.

"Estimated Closing Working Capital" has the meaning specified in Section 2.5(1).

"**Excess Cash**" has the meaning specified in Section 2.3(c).

"**Final Closing Working Capital**" has the meaning specified in Section 2.7(1).

"**Financial Statements**" means the audited consolidated financial statements of the Purchased Corporations for the fiscal years ending December 31, 2017 and December 31, 2016, respectively, consisting in each case of a balance sheet and the

accompanying statements of income, retained earnings and changes in financial position for the year then ended and all notes to them, together with a report of the auditors, MNP LLP, Chartered Accountants.

"**First Annual Budget**" means the initial, pro forma annual budget and detailed business plan relating to the continued business and operations of the Purchased Corporations for the period from the first month end after the Closing Date to the first anniversary thereof, in the form attached hereto as Schedule 1.1(a).

"**First Cash Payment**" has the meaning specified in Section 2.4(b).

"**First Earn-Out Period**" has the meaning specified in Section 2.8(1)(a).

"**First Payment**" has the meaning specified in Section 2.4(b).

"**First Stock Payment**" has the meaning specified in Section 2.4(b).

"**First Stock Payment Cap**" has the meaning specified in Section 2.4(b).

"**Founder**" means Matevž Mazij.

"**Founder Employment Agreement**" has the meaning specified in Section 2.11(5).

"**Fundamental Representations of Purchaser**" has the meaning specified in Section 8.4(2)(a).

"**Fundamental Representations of Vendor**" has the meaning specified in Section 8.4(1)(a).

"**Gaming Regulatory Authority**" means those international, national, state, local, tribal and other governmental, regulatory and administrative authorities, agencies, boards and officials responsible for or regulating gaming or gaming activities in any of the Jurisdictions.

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

"**IFRS**" means the International Financial Reporting Standards as adopted by the International Accounting Standards Board, at the relevant time, applied on a consistent basis.

"Indebtedness" means (i) any liability, for borrowed money (including bank loans, lines of credit and loans from related parties), or evidenced by an instrument for the payment of money, or incurred in connection with the acquisition of any property,

services or assets (including securities), or relating to a capitalized lease obligation, or any other obligation that meets the definition of a liability in accordance with IFRS, other than, in each case (w) accounts payable representing unsecured claims of trade creditors created or assumed in the ordinary course in connection with the obtaining of materials or services that are included in Working Capital, (y) any intercompany liabilities solely as between the Purchased Corporations, and (z) any other liability that is included in Working Capital, (ii) any obligations under exchange rate contracts, interest rate protection agreements or other hedging or derivatives arrangements, (iii) any obligations to reimburse the issuer of any letter of credit (where the issuer has made payment on such letter of credit), surety bond, performance bond or other guarantee of contractual performance, in each case to the extent drawn, and (iv) any payments, fines, fees, penalties or other amounts applicable to or otherwise incurred in connection with, or as a result of any prepayment or early satisfaction of, any obligation described in clauses (i) through (iii) above.

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

"**Indemnifying Party**" means a Party against which a claim may be made for indemnification under this Agreement, including pursuant to Article 8.

"**Insolvency Proceeding**" means is any proceeding by or against any Person under the United States Bankruptcy Code, the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada) or any other bankruptcy or insolvency law in any jurisdiction, including assignments for the benefit of creditors, compositions, extensions generally with its creditors, or proceedings seeking reorganization, arrangement, or other relief.

"**Intellectual Property**" means domestic and foreign: (i) patents, provisional patent applications, applications for patents and reissues, divisions, 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 and integrated circuit topographies; (vi) trade names, business names, corporate names, domain name registrations, 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; and (vii) any other intellectual property and industrial property.

"**Interests**" means the units and/or membership interests in the Corporation.

"**Interim Balance Sheet Date**" means March 31, 2018.

"**Interim Financial Statement**" means the unaudited consolidated financial statements of the Purchased Corporations as at the Interim Balance Sheet Date consisting of a balance sheet and the accompanying unaudited statement of income, retained earnings and changes in financial position of the Purchased Corporations for the three month period then ended and all notes in respect thereof.

"**Interim Notice**" has the meaning specified in Section 5.6(1).

"**Interim Period**" means the period between the close of business on the date of this Agreement and the Closing.

"**Jurisdictions**" has the meaning specified in Section 3.1(a).

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

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

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

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

"**Management Covenant**" has the meaning specified in Section 2.11(1).

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

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

"**Operating Covenants**" has the meaning specified in Section 2.11(4).

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

"**Oryx Malta**" means Oryx Gaming Limited.

"**Oryx Slovenia**" means Oryx razvojne storitve d.o.o.

"Outside Date" means (a) November 15, 2018, or (b) such earlier or later date as the Vendor and the Purchaser may agree in writing.

"**Parties**" means the Vendor, the Founder, solely for purposes of Sections 2.11, 8.9 and 9.2, and the Vendor, and any other Person who may become a party to this Agreement.

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

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

"**Pre-Closing Tax Period**" means a taxation year or other fiscal period that ends on or before the Closing Date.

"**Potential Transaction**" means (i) any direct or indirect acquisition (in each case regardless of the form of transaction) of either (a) all or any portion of the Purchased Corporations outside the Ordinary Course or (b) any equity interest in the Purchased Corporations, any right to acquire any equity interest in the Purchased Corporations, or any security convertible into or exercisable for any such equity interest, (ii) any joint venture or other strategic investment in or involving the Purchased Corporations or affiliates, or (iii) any transaction by the Purchased Corporations or affiliates or involving the Purchased Corporations outside the Ordinary Course the consummation of which would reasonably be expected to prevent or impede, interfere with or delay the transaction of purchase and sale contemplated in this Agreement or other transactions contemplated by this Agreement.

"**Purchased Corporations**" means, collectively, the Corporation and Subsidiaries and a "**Purchased Corporation**" shall mean any one of the Corporation and Subsidiaries, as applicable.

"**Purchased Corporations Material Adverse Change**" means any event, change, development or occurrence that, individually or together with any other event, change, development, or occurrence, is or would reasonably be expected to be materially adverse to the business, condition (financial or otherwise), assets or results of operations of the Purchased Corporations; provided, however, that in no event shall any effect resulting from any of the following, either alone or in combination, be deemed to constitute, or be taken into account in determining whether there has been, a Purchased Corporations Material Adverse Change: (a) any change after the date of this Agreement in the global economy or capital or financial markets that does not disproportionately affect the Purchased Corporations as

compared to other companies in the industry in which the Purchased Corporations conducts business; (b) any change after the date of this Agreement in conditions in the industries in which the Purchased Corporations conducts business that does not disproportionately affect the Purchased Corporations as compared to other companies in the industry in which the Purchased Corporations conducts business; (c) any change after the date of this Agreement in IFRS that does not disproportionately affect the Purchased Corporations as compared to other companies in the industry in which the Purchased Corporations conducts business; (d) any action taken by the Purchased Corporations at the request of Purchaser or in order to comply with the terms of this Agreement, or (e) any change resulting from the announcement or pendency of the transactions contemplated by this Agreement.

"**Purchased Interests**" has the meaning specified in Section 2.1.

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

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

"**Purchaser**" means AA Acquisition Group Inc. and, after the Closing, means the Resulting Issuer.

"**Purchaser Insolvency Event**" means any event pursuant to which (a) Purchaser or Resulting Issuer is unable to pay its debts (including trade debts) as they become due or otherwise becomes insolvent; (b) Purchaser or Resulting Issuer begins an Insolvency Proceeding; or (c) an Insolvency Proceeding is begun against Purchaser or Resulting Issuer and is not dismissed or stayed within thirty (30) days.

"**Purchaser Material Adverse Change**" means any event, change, development or occurrence that, individually or together with any other event, change, development, or occurrence, is or would reasonably be expected to be materially adverse to the business, condition (financial or otherwise), assets, or results of operations of the Purchaser or Breaking Data; provided, however, that in no event shall any effect resulting from any of the following, either alone or in combination, be deemed to constitute, or be taken into account in determining whether there has been, a Purchaser Material Adverse Effect: (a) any change after the date of this Agreement in the global economy or capital or financial markets that does not disproportionately affect the Purchaser or Breaking Data as compared to other companies in the industry in which the Purchaser or Breaking Data conducts business; (b) any change after the date of this Agreement in conditions in the industries in which the Purchaser or Breaking Data conducts business that does not disproportionately affect the Purchaser or Breaking Data as compared to other companies in the industry in which the Purchaser or Breaking Data conducts business; (c) any change after the date of this Agreement in IFRS that does not disproportionately affect the Purchaser or Breaking Data as compared to other companies in the industry in which the Purchaser or Breaking Data conducts business; (d) any action taken by the Purchaser or Breaking Data at the request of Purchaser or in order to comply with the terms of this Agreement, or (e) any change resulting from the announcement or pendency of the transactions contemplated by this Agreement.

"**Relevant Licence**" means, with respect to any Purchased Corporation, any Authorization which is necessary to operate the Business in the Jurisdictions and in accordance with all applicable Laws.

"**Resulting Issuer**" means Breaking Data following the completion of the Business Combination.

"**Second Annual Budget**" has the meaning specified in Section 2.11(3).

"**Second Earn-Out Period**" has the meaning specified in Section 2.8(1)(b).

"**Security**" means the security interest(s) contemplated by the Security Documents;

"**Security Documents**" means each of the following agreement(s), all in a form acceptable to the Vendor, acting reasonably: (i) irrevocable guarantees from each of the Resulting Issuer (or, if required in order to grant the security interests contemplated by the Security Documents, any affiliate of the Resulting Issuer created as a result of the completion of the Business Combination) and the Purchased Corporations of all of the obligations of the Purchaser owing to the Vendor pursuant to this Agreement and any Ancillary Agreement(s), (ii) a promissory note in the principal amount up to the Purchase Price Cap less the amount of the Deposit and the First Cash Payment), the obligations of which shall bear interest at the Applicable Rate and shall accelerate and shall be fully due and payable upon any event of default prescribed therein (including, without limitation, upon any Purchaser Insolvency Event), (iii) general security agreement(s) (or equivalent in any jurisdiction other than the United States and Canada) over all of the assets of each of the Purchased Corporations, without exclusion, given by the Purchaser in favor of Vendor, all of which security shall be first ranking, and shall not be subordinate to any other security interests granted to any Person, and (iv) any and all instruments, certificates, and agreements necessary to perfect any of the Security contemplated by the Security Documents, it being acknowledged that the Security Documents shall not include any specific pledge of the Purchased Interests.

"**Second Payment"** has the meaning specified in Schedule 2.8.

"**Second Payment Holdback"** has the meaning specified in Schedule 2.8.

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

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

"**Subsidiaries**" means Oryx Malta and Oryx Slovenia.

"**Support Covenant**" has the meaning specified in Section 2.11(2).

"**Support Period**" has the meaning specified in Section 2.11(1).

"**Tax Act**" means the *Income Tax Act*, R.S.C. 1985 (5th Supp.) c.1.

"**tax assessment period**" has the meaning described in Section 8.4(1)(b).

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

"**Taxes**" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies, rates, withholdings, dues, contributions and other charges, collections or assessments of any kind whatsoever, imposed by any Governmental Entity; (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; and (iv) any liability for the payment of any amounts of the type described in clauses (i) or (ii) or (iii) 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.

"**Third Party Auditor**" has the meaning specified in Section 2.6(3).

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

"**Third Party Licenses**" has the meaning described in Section 3.1(x)(iii).

"**Third Payment"** has the meaning specified in Schedule 2.8.

"**Third Payment Holdback"** has the meaning specified in Schedule 2.8.

"**Triggering Event**" has the meaning specified in Section 2.11(5).

"**Vendor**" means K.A.V.O. Holdings Limited.

"**Working Capital**" means, at any time, the amount determined in accordance with Schedule 2.5, in accordance with the accounting principles set out therein, consistently applied with the illustrative calculation set out in Schedule 2.5.

"**Working Capital Target**" means €250,000.

Section 1.2 References and Usage.

Unless expressly stated otherwise, in this Agreement:

(a) reference to a gender includes all genders;

(b) the singular includes the plural and vice versa;

(c) "or" is used in the inclusive sense of "and/or";

(d) "any" means "any and all";

(e) the words "including", "includes" and "include" mean "including (or includes or include) without limitation";

(f) the phrase "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of";

(g) $ or dollars refers to the U.S. currency unless otherwise specifically indicated and € or euro refers to European Union currency unless otherwise specifically indicated;

(h) accounting terms not specifically defined in this Agreement are to be interpreted in accordance with IFRS;

(i) a statute includes all rules and regulations made under it, if and as amended, re-enacted or replaced from time to time;

(j) a Person includes its heirs, administrators, executors, legal representatives, predecessors, successors and permitted assigns;

(k) the term "**notice**" refers to oral or written notices except as otherwise specified;

(l) the term "**Agreement**" and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be amended, restated, replaced, supplemented or novated and all schedules to it, except as otherwise provided in this Agreement; and

(m) whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be required to be made or such action will be required to be taken on or not later than the next succeeding Business Day and in the computation of periods of time, unless otherwise stated, the word **"**from**"** means **"**from and excluding**"** and the words **"**to" and "until" each mean "to and including.

Section 1.3 Headings, etc.

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

Article, Section etc., unless otherwise specified, shall mean the applicable Article, Section, etc. of this Agreement.

Section 1.4 Knowledge.

Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of the Vendor, it will be deemed to refer to the knowledge of Matevž Mazij and Peter Lavric after due and diligent inquiry of such Persons (including appropriate officers of each Corporate Vendor and any Purchased Corporation, but excluding third party service providers and without the requirement to make any patent or other registered intellectual property searches) as to the matters that are the subject of the representations and warranties.

Section 1.5 Schedules and Disclosure Letter.

The schedules attached to this Agreement and the Disclosure Letter form an integral part of this Agreement for all purposes of it. The Disclosure Letter itself and all information contained in it is confidential information and may not be disclosed unless (i) it is required to be disclosed pursuant to applicable Law unless such Law permits the Parties to refrain from disclosing the information for confidentiality or other purposes or (ii) a Party needs to disclose it in order to enforce or exercise its rights under this Agreement or to a lender or financier or purchaser of assets.

ARTICLE 2
PURCHASED INTERESTS AND PURCHASE PRICE

Section 2.1 Purchase and Sale.

Subject to the terms and conditions of this Agreement, the Vendor agrees to sell, assign and transfer to the Purchaser and the Purchaser agrees to purchase from the Vendor on the Closing Date, all (but not less than all) of the issued and outstanding Interests (collectively, the "**Purchased Interests**"), which represents all of the issued and outstanding membership interests in the capital of the Corporation.

Section 2.2 Date, Time and Place of Closing.

Closing will take place by electronic exchange of documents, or such other place, at 9:00 a.m. (Toronto time) on the Closing Date or at such other date and at such other time as may be agreed upon in writing between the Vendor and the Purchaser.

Section 2.3 Purchase Price; Security; Excess Cash.

(a) The total aggregate consideration payable by the Purchaser and the Resulting Issuer, as applicable, to the Vendor for the Purchased Interests (the "**Purchase Price**") shall be paid in accordance with Section 2.4, Section 2.8, and Section 2.9 and Schedule 2.1 sets out the consideration payable by the Purchaser to the Vendor, all subject to adjustment in accordance with this Article 2. In no event shall the Purchase Price exceed €50,000,000 (the

"**Purchase Price Cap**"). If the Vendor receive aggregate consideration equal to the Purchase Price Cap, no further consideration will be paid.

(b) The entire portion of the Purchase Price, less amounts paid as of the Closing Date, shall be secured by the Security granted in the Security Documents, and such amount shall be reduced as the Earn-Out Payments are made. Purchaser represents, warrants, and covenants that the Security granted in the Security Documents is and shall at all times continue to be a first priority perfected security interest in the collateral named therein (subject only to liens that are permitted pursuant to the terms of this Agreement to have superior priority to Vendor's liens under the Security Agreements). Purchaser hereby authorizes Vendor to file financing statements (or equivalent in any jurisdiction), with notice to Purchaser, with all appropriate jurisdictions to perfect or protect Vendor's interest or rights under the Security Documents.

(c) Notwithstanding any other provision of this Agreement, and without reduction or adjustment of the Purchase Price, the Purchased Corporations shall have the right to pay or distribute to the Vendor any cash or cash equivalents that the Vendor does not otherwise determine to include in Current Assets (the "**Excess Cash**") for purposes of the calculation of Working Capital in accordance with Schedule 2.5 hereto. For clarity, the Excess Cash shall be quantified in the Draft Working Capital Statement.

Section 2.4 Payment of Purchase Price

The Purchase Price will be paid and satisfied, subject to adjustment in accordance with Section 2.5, Section 2.7, Section 2.8 and Section 2.9, as follows:

(a) on the date hereof, by the Purchaser paying €1,500,000 to or to the order of the Vendor by wire transfer of immediately available funds (the "**Deposit**");

(b) within one (1) Business Day from the Closing Date, by the Purchaser paying €4,125,000 to or to the order of the Vendor by wire transfer of immediately available funds (the "**First Cash Payment**");

(c) within two (2) Business Days from that date that is the 60th day after the Closing Date, €1,875,000 worth of shares of the Resulting Issuer, based on the 60 day volume weighted average price, subject to all applicable rules of the Exchange (the "**First Stock Payment**", together with the Deposit and the First Cash Payment, collectively, the "**First Payment**", which shall constitute aggregate consideration of €7,500,000). In no event shall more than 2,000,000 shares of the Resulting Issuer be issued in connection with the First Stock Payment ("**First Stock Payment Cap**"). In the event that the First Stock Payment is limited by the First Stock Payment Cap the remainder of such payment owing to Oryx shall be paid in cash to or to the order of the Vendor by wire transfer of immediately available funds (the "**First Stock Remainder Payment**"). In the event that the Resulting Issuer cannot issue shares for the First Stock Payment at the time the payment is due, the First Stock Payment

shall be paid in cash to or to the order of the Vendor by wire transfer of immediately available funds. If, during the 180 days following the issuance of the First Stock Payment, the shares of the Resulting Issuer trade below the deemed issuance price of the First Stock Payment for a period of twenty (20) consecutive trading days (the "**Measurement Period**"), the Purchaser shall pay in cash to or to the order of the Vendor by wire transfer of immediately available funds the amount of €1,875,000 less any First Stock Remainder Payment and the then current value of the First Stock Payment (based on the 60 day volume weighted average price of the shares of the Resulting Issuer) within five (5) Business Days following the expiry of the Measurement Period;

(d) the Second Payment, to be paid at such time and otherwise in accordance with Section 2.8, Section 2.9 and Schedule 2.8; and

(e) the Third Payment, to be paid at such time and otherwise in accordance with Section 2.8, Section 2.9 and Schedule 2.8.

Section 2.5 Estimated Closing Working Capital.

(1) No later than three Business Days prior to the Closing Date, the Vendor, acting reasonably, shall deliver to the Purchaser a good faith estimate of the Working Capital prepared in accordance with Schedule 2.5 (the "**Estimated Closing Working Capital**") as of the close of business on the Closing Date, including reasonable detail on the computation thereof. The First Cash Payment payable by the Purchaser at Closing shall be increased or decreased, as the case may be, if the Estimated Closing Working Capital is more or less than the Working Capital Target, as follows:

(a) If the Estimated Closing Working Capital is less than the Working Capital Target, there shall be a corresponding dollar-for-dollar decrease to the First Cash Payment payable by the Purchaser at Closing in an amount equal to the amount by which the Estimated Closing Working Capital is less than the Working Capital Target; or

(b) If the Estimated Closing Working Capital is greater than the Working Capital Target, there shall be a corresponding dollar-for-dollar increase to the First Cash Payment payable by the Purchaser at Closing in an amount equal to the amount by which the Estimated Closing Working Capital is greater than the Working Capital Target.

Section 2.6 Preparation of Working Capital Statement.

(1) Within 90 days following the Closing Date (or such other date as is mutually agreed to by the Vendor and the Purchaser in writing), the Purchaser shall prepare and deliver to the Vendor a draft consolidated statement of Working Capital (the "**Draft Working Capital Statement**") prepared as of the close of business on the Closing Date. The Draft Working Capital Statement will be prepared in accordance with IFRS applied consistently with the illustrative calculation set out in Schedule 2.5 and

be in the form of Schedule 2.5 and shall include reasonable detail on the computation thereof.

(2) The Vendor shall have 20 Business Days to review the Draft Working Capital Statement following receipt of it and the Vendor must notify the Purchaser in writing if it has any objections to the Draft Working Capital Statement within such 20 Business Day period. The notice of objection must contain a statement of the basis of each of the objections and each amount in dispute. The Purchaser shall provide access, upon every reasonable request, to Vendor and its auditors, to all work papers of the Purchaser, accounting books and records and the appropriate personnel to verify the accuracy, presentation and other matters relating to the preparation of the Draft Working Capital Statement, subject to execution and delivery by the Vendor and its auditors of any agreement or other document, including any release, waiver or indemnity that the Purchaser's auditors require prior to providing such access.

(3) If the Vendor sends a notice of objection of the Draft Working Capital Statement in accordance with Section 2.6(2), the Parties shall promptly meet to try to resolve such objections within 20 Business Days following receipt of the notice. Failing resolution of any objection to the Draft Working Capital Statement raised by the Vendor, only the amount(s) in dispute will be submitted for determination to an independent firm of chartered accountants mutually agreed to by the Vendor and the Purchaser (and, failing such agreement between the Vendor and the Purchaser within a further period of 5 Business Days, such independent firm of chartered accountants will be KPMG LLP Canada or, if KPMG LLP Canada ceases to be independent, another nationally recognized accounting firm jointly appointed by the Purchaser and Vendor (the "**Third Party Auditor**"). The independent firm of chartered accountants shall identify a member at its Toronto office to act in such mandate and shall determine the procedures applicable to the resolution of the amounts in dispute with the primary purposes of minimizing expenses of the Parties and expediting the accurate resolution of the dispute. The determination of such firm of chartered accountants of the amount(s) in dispute and any corresponding changes flowing from the resolution of such amounts in dispute will be final and binding upon the Parties and will not be subject to appeal, absent manifest error. Such firm of chartered accountants are deemed to be acting as experts and not as arbitrators.

(4) If the Vendor does not notify the Purchaser of any objection within the 20 Business Day period, the Vendor is deemed to have accepted and approved the Draft Working Capital Statement and such Draft Working Capital Statement will be final, conclusive and binding upon the Parties, absent manifest error and will become the "**Closing Working Capital Statement**" on the next Business Day following the end of such 20 Business Day period.

(5) If the Vendor sends a notice of objection in accordance with Statement in accordance with Section 2.6(2), the Parties shall revise the Draft Working Capital Statement to reflect the final resolution or final determination of such objections under Section 2.6(3) within five (5) Business Days following such final resolution or determination. Such revised Draft Working Capital Statement will be final,

conclusive and binding upon the Parties, absent manifest error. The Draft Working Capital Statement will become the "Closing Working Capital Statement" on the next Business Day following revision of the Draft Working Capital Statement under this Section 2.6(5).

(6) The Vendor and the Purchaser shall each bear their own fees and expenses, including the fees and expenses of their respective auditors, in preparing or reviewing, as the case may be, the Draft Working Capital Statement. In the case of a dispute and the retention of a firm of chartered accountants to determine such amount(s) in dispute, the costs and expenses of the Third Party Auditor will be borne equally as to 50% by the Vendor on the one hand and as to 50% by the Purchaser on the other; provided, however, that the Purchaser shall bear 100% of such costs and expenses if a determination in favor of the Vendor in an amount greater than US$100,000 is made by the Third Party Auditor. However, the Vendor and the Purchaser shall each bear their own costs in presenting their respective cases to such firm of chartered accountants.

(7) The Parties agree that the procedure set forth in this Section 2.6 for resolving disputes with respect to the Draft Working Capital Statement is the sole and exclusive method of resolving such disputes, absent manifest error. This Section 2.6(7) will not prohibit any Party from instigating litigation to compel specific performance of this Section 2.6 or to enforce the determination of the independent firm of chartered accountants.

Section 2.7 Working Capital Purchase Price Adjustment

(1) The Purchase Price will be increased or decreased, as the case may be, dollar-for-dollar, to the extent that Working Capital, as determined from the Closing Working Capital Statement, ("**Final Closing Working Capital**") is more or less than the Estimated Closing Working Capital.

(2) If the Final Closing Working Capital is more than the Estimated Closing Working Capital, the Purchaser shall pay to the Vendor, as directed, the amount of such difference as an increase to the Purchase Price, in cash.

(3) If the Final Closing Working Capital is less than the Estimated Closing Working Capital, the Vendor shall pay the amount of such difference as a decrease to the Purchase Price to the Purchaser, in cash.

Section 2.8 Earn-Out Payments.

(1) The Purchaser shall, within twenty (20) Business Days after a Draft Earn-Out Statement becomes an Earn-Out Statement in accordance with Section 2.9(4) or Section 2.9(5), as the case may be, by wire transfer of immediately available funds pay to the Vendor:

(a) the Second Payment for the twelve (12) month period from the first month end after the Closing Date to the first anniversary thereof (the "**First Earn-Out Period**"), less the Second Payment Holdback; and

(b) the Third Payment for the twelve (12) month period from the end of the First Earn-Out Period to the first anniversary thereof (the "**Second Earn-Out Period**"), less the Third Payment Holdback,

(each an "**Earn-Out Period**") subject in each case to the Purchased Corporations achieving the targets set out in Schedule 2.8.

(2) The Second Payment Holdback and the Third Payment Holdback shall paid or retained in accordance with Schedule 2.8.

Section 2.9 Preparation of Earn-Out Statements

(1) Promptly after the completion of the First Earn-Out Period, and again promptly after the Second Earn-Out Period, the Purchaser shall prepare, at the Purchaser's expense, a draft of the Earn-Out Statement (each a "**Draft Earn-Out Statement**") with respect to the applicable Earn-Out Period, which shall be made available to the Vendor no later than ninety (90) days after the end of the applicable Earn-Out Period. Each Earn-Out Statement will be prepared in accordance with methods and policies applied consistently with the illustrative calculation set out in Schedule 2.8 and be in the form of Schedule 2.8 and shall include reasonable detail on the computation thereof.

(2) The Vendor shall have twenty (20) Business Days to review the Draft Earn-Out Statement following receipt of it and the Vendor shall notify the Purchaser in writing if it has any objections to the Draft Earn-Out Statement within such twenty (20) Business Day period. The notice of objection shall contain a statement of the basis of each of the objections and each amount in dispute. The Purchaser shall provide access, upon every reasonable request, to the Vendor and its auditors, to all work papers of the Purchaser, accounting books and records and the appropriate personnel to verify the accuracy, presentation and other matters relating to the preparation of the Draft Earn-Out Statement, subject to execution and delivery by the Vendor and its auditors of any agreement or other document, including any release, waiver or indemnity that the Purchaser's auditors require prior to providing such access.

(3) If the Vendor sends a notice of objection of the Draft Earn-Out Statement in accordance with Section 2.9(2), the Parties shall promptly meet to try to resolve such objections within twenty (20) Business Days following receipt of the notice. Failing resolution of any objection to the Draft Earn-Out Statement raised by the Vendor, only the amount(s) in dispute will be submitted for determination to an independent firm of chartered accountants mutually agreed to by the Vendor and the Purchaser (and, failing such agreement between the Vendor and the Purchaser within a further period of five (5) Business Days, such independent firm of chartered accountants will be the Third Party Auditor). The independent firm of chartered accountants shall

identify a partner at its Toronto office to act in such mandate and shall determine the procedures applicable to the resolution of the amounts in dispute with the primary purposes of minimizing expenses of the Parties and expediting the accurate resolution of the dispute. The determination of such firm of chartered accountants of the amount(s) in dispute and any corresponding changes flowing from the resolution of such amounts in dispute will be final and binding upon the Parties and will not be subject to appeal, absent manifest error. Such firm of chartered accountants are deemed to be acting as experts and not as arbitrators.

(4) If the Vendor does not notify the Purchaser of any objection within the twenty (20) Business Day period, the Vendor is deemed to have accepted and approved the Draft Earn-Out Statement and such Draft Earn-Out Statement will be final, conclusive and binding upon the Parties, and will become an "**Earn-Out Statement**", and the draft calculation of the Earn-Out Payment with respect to the applicable Earn-Out Period shall constitute the applicable Earn-Out Payment for purposes of this Agreement the next Business Day following the end of such twenty (20) Business Day period.

(5) If the Vendor sends a notice of objection in accordance with Section 2.9(2), the Parties shall revise the Draft Earn-Out Statement to reflect the final resolution or final determination of such objections under Section 2.9(2) within five (5) Business Days following such final resolution or determination. Such revised Draft Earn-Out Statement will be final, conclusive and binding upon the Parties, and, solely in the event that the Third Party Auditor was involved in the finalization of the Earn-Out Statement following a dispute between the Parties, absent manifest error. The Draft Earn-Out Statement will become an "Earn-Out Statement" on the next Business Day following revision of the Draft Earn-Out Statement under this Section 2.9(5).

(6) The Vendor and the Purchaser shall each bear their own fees and expenses, including the fees and expenses of their respective auditors, in preparing or reviewing, as the case may be, a Draft Earn-Out Statement. In the case of a dispute and the retention of a firm of chartered accountants to determine such amount(s) in dispute, the costs and expenses of such firm of chartered accountants will be borne equally as to 50% by the Vendor on the one hand and as to 50% by the Purchaser on the other provided, however, that the Purchaser shall bear 100% of such costs and expenses if a determination in favor of the Vendor in an amount greater than US$100,000 is made by the Third Party Auditor. However, the Vendor and the Purchaser shall each bear their own costs in presenting their respective cases to such firm of chartered accountants.

(7) The Parties agree that the procedure set forth in this Section 2.9 for resolving disputes with respect to the Draft Earn-Out Statement is the sole and exclusive method of resolving such disputes, and, solely in the event that the Third Party Auditor was involved in the finalization of the Earn-Out Statement following a dispute between the Parties, absent manifest error. This Section 2.9(7) will not prohibit any Party from instigating litigation to compel specific performance of this Section 2.9 or to enforce the determination of the Third Party Auditor.

Section 2.10 No Effect on Other Rights.

The determination and adjustment of the Purchase Price in accordance with the provisions of this Article will not limit or affect any other rights or causes of action that the Purchaser may have with respect to the representations, warranties, covenants and indemnities in its favour contained in this Agreement.

Section 2.11 Earn-Out Covenants; Acceleration.

(1) Until the end of the Second Earn-Out Period (the "**Subject Period**"), the Resulting Issuer shall comply with covenants set forth in the Security Documents and the Founder shall manage the Business, shall be appointed President & CEO of each of the Purchased Corporations, shall have the right (but not the obligation) to serve as a manager or director of all or any of the Purchased Corporations, and shall have operational control of the Business of the Purchased Corporations, subject in each case to the then current Budget and the terms hereof (the "**Management Covenant**"). Except to the extent such an action is expressly contemplated or permitted by the then current Budget, the Founder shall not and shall not cause any of the Purchased Corporations to carry out any of the actions listed in Schedule 2.11(1) without the prior written consent of the CEO or CFO of the Resulting Issuer, which consent shall not be unreasonably withheld or delayed. The Resulting Issuer shall maintain separate books of account for the Purchased Corporations for operational and financial accounting purposes.

(2) The Resulting Issuer, acting in good faith, agree to take all commercially reasonable actions to ensure that the Purchased Corporations and the Business are operated in accordance with the then current Budget, and to use commercially reasonable efforts to provide operational support to the Purchased Corporations in a manner consistent with the Resulting Issuer's overall business strategy (the "**Support Covenant**").

(3) During the First Earn-Out Period, the Business shall be operated by the Founder in accordance with the First Annual Budget, which budget shall be amended and restated by the Founder in respect of the Second Earn-Out Period (the "**Second Annual Budget**"), in a manner consistent with the First Annual Budget (the "**Budget Covenant**"). Any material deviations of the Second Annual Budget from the First Annual Budget must be reviewed and approved by the board of directors of the Resulting Issuer, and shall be evaluated by such board of directors in good faith. The Founder shall present and the board of directors of the Resulting Issuer shall review the results of the Purchased Corporations to the then current Budget on a quarterly basis. The Parties acknowledge and agree that in the event of any dispute regarding the allocation of resources to the Purchased Corporations or then current Budget, the Parties shall use reasonable efforts to resolve any such disagreements within 30 days of notice of any such dispute.

(4) To the extent not otherwise available to the Founder in the ordinary course of the discharge of his duties on behalf of the Purchased Corporations, the Resulting Issuer shall provide the Vendor with such financial and other information as may be

reasonably requested in writing by the Vendor in order to enforce the Vendor's rights under this Agreement (together with the Management Covenant, Support Covenant, and Budget Covenant, the "**Operating Covenants**").

(5) Upon the occurrence of any of the following events at any time during the Subject Period: (i) the Resulting Issuer terminates the Founder's employment without Cause (as defined in the Founder's employment agreement with the Resulting Issuer (the "**Founder Employment Agreement**") or the Founder resigns his employment for Good Reason (as defined in the Founder Employment Agreement); (ii) the Resulting Issuer materially breaches any of the Operating Covenants and such breach materially adversely affects the performance of the Purchased Corporation, and the Founder voluntarily terminates his employment with the Purchased Corporation; (iii) the Resulting Issuer materially breaches any of the Operating Covenants and such breach materially adversely affects the financial performance and/or the EBITDA of the Purchased Corporation; (iv) the Purchaser fails to make an Earn-Out Payment when due, or the Resulting Issuer fails to issue any of its shares required to be issued to the Vendor as part of an Earn-Out Payment, and such default is not cured within a period of 30 days from written notice of such default given by the Founder or the Vendor to the Corporation; provided, however, that if the Purchaser has paid at least 66% of the aggregate value of such Earn-Out Payment prior to receiving written notice of such default, the Purchaser shall have 180 days from the delivery of such notice to pay the outstanding portion of the Earn-Out Payment so long as the Purchaser is acting in good faith to raise the outstanding portion; or (v) the occurrence of a Purchaser Insolvency Event (each of (i) through (v) above, a "**Triggering Event**"), then (unless waived in writing by the Vendor, in which case the Purchaser shall continue to have all of its obligations under this Agreement in respect of the Earn-Out Payment) the Purchaser shall forthwith pay the Vendor the Accelerated Earn-Out Payment (as defined in Schedule 2.11 attached hereto). For purposes hereof, a material breach shall mean any breach which, together with any other breach(es) prior to the applicable date, would be reasonably expected to adversely affect the financial performance and/or the EBITDA in an amount of at least €100,000, to the extent that such amount has not been adjusted for in the calculation of EBITDA, as agreed to by the Parties, such that there would be no reduction in the Earn-Out Payment payable.

(6) Other than in the Ordinary Course, neither the Founder nor the Resulting Issuer will cause or encourage the deferral of, or delay in, the payment of accounts receivable or any other amounts payable or due to any of the Purchased Corporations or factor any accounts receivable of any of the Purchased Corporations or otherwise defer or delay revenue recognition, nor will any Party, directly or indirectly, cause any acceleration in the payment of accounts payable or any other amounts payable or due by any of the Purchased Corporations or otherwise accelerate expense recognition in any manner inconsistent with the then current Budget or the Ordinary Course.

(7) Neither the Founder nor the Resulting Issuer will allocate to the Purchased Corporations or cause them to incur any expenses or charges or other liabilities other

than in accordance with then current Budget and consistent with the Ordinary Course of the Purchased Corporations.

(8) Neither the Founder nor the Resulting Issuer will change any of the accounting principles or practices (whether for financial, accounting or Tax purposes) used by the Purchased Corporations in the preparation of the Financial Statements (except as may be required as a result of a change in IFRS or applicable Laws).

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF THE VENDOR

Section 3.1 Representations and Warranties Regarding the Corporation.

The Vendor represents and warrants as follows to the Purchaser and acknowledges and agrees that the Purchaser is relying upon the representations and warranties in connection with its purchase of the Purchased Interests:

Corporate Matters

(a) **Incorporation and Qualification**. Each Purchased Corporation is a corporation incorporated and existing under the laws of its formation and has the corporate power to own and operate its property, carry on its business and enter into and perform its obligations under this Agreement and each of the Ancillary Agreements to which it is a party. Each Purchased Corporation is qualified, licensed or registered to carry on business in the jurisdictions (the "**Jurisdictions**") listed in Section 3.1(a) of the Disclosure Letter.

(b) **No Conflict.** Except for the filings, notifications and Authorizations described in Section 3.1(c) of the Disclosure Letter, the consents, approvals and waivers described in Section 3.1(d) of the Disclosure Letter or as disclosed in Section 3.1(c) of the Disclosure Letter, the performance and consummation of any transaction contemplated by the Agreement and each of the Ancillary Agreements by any Purchased Corporation:

(i) do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) constitute or result in a violation or breach of, or conflict with, or allow any Person to exercise any rights under, any of the terms or provisions of any Purchased Corporation's constating documents or by-laws;

(ii) do not and will not (or would not with the giving of notice, the lapse of time or the happening or any other event or condition) constitute or result in a breach or violation of, or conflict with or allow any Person to exercise any rights under, any of the terms or provisions of any Contracts, Leases or instruments to which it or any Purchased Corporation is a party or pursuant to which any Purchased Corporation's assets or property may be affected;

(iii) do not and will not result in a breach of, or cause the termination or revocation of, any Authorization held by any Purchased Corporation or the operation of the Business; and

(iv) do not and will not result in the violation of any Law.

(c) **Required Authorizations**. There is no requirement to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Entity as a condition to the lawful completion of the transactions contemplated by this Agreement, except for the filings, notifications and Authorizations described in Section 3.1(c) of the Disclosure Letter or that relate solely to the identity of the Purchaser or the nature of the business carried on by the Purchaser prior to Closing.

(d) **Required Consents**. There is no requirement to obtain any consent, approval or waiver of a party under any Lease or any Contract to which any Purchased Corporation is a party to any of the transactions contemplated by this Agreement, except for the consents, approvals and waivers described in Section 3.1(d) of the Disclosure Letter.

(e) **Authorized and Issued Capital**. Section 3.1(e) of the Disclosure Letter sets out (i) the authorized share capital and (ii) the issued and outstanding share capital of each Purchased Corporation as of the date hereof, all of which (and no more) (i) have been duly issued and are outstanding as fully paid and non-assessable, and (ii) at the Closing Date, the securities set out in Section 3.1(e) of the Disclosure Letter (and no more) will be duly issued and will be outstanding as fully paid and non-assessable and have been issued in compliance with all applicable Laws**.** The Corporation is not a reporting issuer (as such term is defined in the *Securities Act* (Ontario) and there is no published market for the Purchased Interests**.** All of the issued and outstanding shares of each Subsidiary are owned by one or more of the Purchased Corporations, as set out in Section 3.1(e) as the registered and beneficial owner with a good title, free and clear of all liens, except for permitted Liens, other than those restrictions on transfer, if any, contained in the articles of such Subsidiary.

(f) **No Other Agreements to Purchase**. Except as set out in Section 3.1(f) of the Disclosure Letter and the Purchaser's right under this Agreement, no Person has any Contract, option or warrant or any right or privilege (whether by Law, pre-emptive or contractual granted by the Corporation) capable of becoming such for the purchase, subscription, allotment or issuance of any of the unissued securities of any Purchased Corporation.

(g) **Dividends and Distributions**. Since the Interim Balance Sheet Date, no Purchased Corporation has, directly or indirectly, declared or paid any dividends or declared or made any other distribution on any of its shares of any class and has, directly or indirectly, redeemed, purchased or otherwise acquired any of its shares of any class or agreed to do so.

(h) **Corporate Records**. The corporate records of the Purchased Corporations, including all constating documents and by-laws, minute books, registers, share certificate books and all other similar documents and records ("**Corporate Records**") are complete and accurate and all corporate proceedings and actions (including all meetings, passing of resolutions, transfers, elections and appointments) are reflected in the Corporate Records and have been conducted or taken in compliance with all applicable Laws and with the articles and by-laws of such Purchased Corporation in all material respects. No Purchased Corporation has ever been subject to, or affected by, any unanimous shareholders agreement.

General Matters Relating to the Business

(i) **Relevant Licences.**

(i) Each Purchased Corporation has obtained all Relevant Licences for all Jurisdictions. All such Relevant Licences are in full force and effect. A copy of each Relevant Licence (as specified per Jurisdiction) is listed in Section 3.1(i) of the Disclosure Letter.

(ii) No Purchased Corporation is in material breach of any of the terms or conditions of any Relevant Licence and, to the knowledge of the Vendor, none of the Purchased Corporations has taken any action which might materially prejudice the continuation or renewal of any such Relevant Licence on its current term.

(iii) To the knowledge of the Vendor, none of the Purchased Corporations has taken any action which is likely to result in the revocation, cancellation, suspension or variation of any Relevant License prior to Closing. None of the Purchased Corporations have previously applied for but been denied a Relevant License for any reason in any Jurisdiction.

(iv) To the knowledge of the Vendor, none of the Purchased Corporations has taken any action which may prevent any pending applications made by the Vendor or any Purchased Corporation for any Relevant Licence from being granted

(v) No Purchased Corporation has received at any time within the last 3 years any written notice from any Gaming Regulatory Authority anywhere in the world alleging that the Business as operated by the Vendor and the Purchased Corporations, or their predecessors, infringes the gambling laws and/or regulations enforced by such Gaming Regulatory Authority.

(vi) Neither the Vendor nor any affiliates or associates of the Vendor own or have any proprietary, financial or other interests (direct or indirect) in any Relevant License which a Purchased Corporation owns,

possesses or uses in the operation of the Business as now or previously conducted.

(vii) To the knowledge of the Vendor, none of the Purchased Corporations has, in relation to the Business, been the subject of any investigation or enquiry by any Gaming Regulatory Authority and, to the knowledge of the Vendor, none of the Purchased Corporations has taken any action which could give rise to any such investigation or enquiry.

(viii) Details of any amendments, challenges, removals, complaints, allegations, warnings or investigations received by or notified to the Vendor or any Purchased Corporations in respect of any Relevant Licence within the three years prior to the Closing Date, including copies of any relevant substantive correspondence, are contained in Section 3.1(i) of the Disclosure Letter.

(j) **Conduct of Business in Ordinary Course**. Except as disclosed in Section 3.1(j) of the Disclosure Letter, since the Interim Balance Sheet Date, (i) the Business has been carried on in the Ordinary Course; and (ii) without limiting the generality of the foregoing, except as disclosed in Section 3.1(j) of the Disclosure Letter, no Purchased Corporation has:

(i) sold, transferred or otherwise disposed of or diminished the value of any assets used in the Business except for (A) assets which are obsolete and which individually or in the aggregate do not exceed €20,000, or (B) inventory sold in the Ordinary Course;

(ii) transferred, assigned or pledged any Intellectual Property related to or owned by any Purchased Corporation;

(iii) either made any capital expenditure or commitment to do so which individually or in the aggregate exceeded €20,000 or not made any capital expenditure or commitment as and when contemplated in the budget presented to the Purchaser;

(iv) discharged any obligation or liability (whether accrued, absolute, contingent or otherwise) which individually or in the aggregate exceeded €20,000;

(v) increased its indebtedness for borrowed money or made any loan or advance, or assumed, guaranteed or otherwise became liable with respect to the liabilities or obligation of any Person;

(vi) made any bonus or profit sharing distribution or similar payment of any kind or declared or paid any dividends except as may be required by the terms of a Material Contract;

(vii) removed or received a notice of resignation from any auditor or director or terminated any officer or other senior employee;

(viii) entered into any Contract with any Person with whom it does not deal at arm's-length;

(ix) written off as uncollectible any Accounts Receivable which individually or in the aggregate is material to the applicable Purchased Corporation or is in excess of €20,000;

(x) granted any general increase in the rate of wages, salaries, bonuses or other remuneration of any employees of any Purchased Corporation except as may be required by the terms of a Material Contract, a contract listed in Section 3.1(j)(x) of the Disclosure Letter;

(xi) increased the benefits to which employees of any Purchased Corporation are entitled under any Employee Plan or created any new Employee Plan for any employee;

(xii) cancelled or waived any material claims or rights;

(xiii) compromised or settled any litigation, proceeding or other governmental action relating to the Assets, the Business or any Purchased Corporation;

(xiv) cancelled or reduced any of its insurance coverage;

(xv) made any change in any method of accounting or auditing practice except as required by IFRS**,** or amended or approved any amendment to its constating documents, by-laws or capital structure;

(xvi) not paid within the time prescribed by applicable Law the proper amount of any Taxes due and payable, including any instalments of Taxes;

(xvii) not withheld from each payment made by it the amount of all Taxes and other deductions required to be withheld therefrom and to pay the same to the proper Governmental Entity within the time prescribed under any Law;

(xviii) made, changed or revoked any Tax election inconsistent with past practices or adopt or change any method of Tax accounting, settled or compromised any liability with respect to Taxes, filed any amended Tax Return or change any accounting period; or

(xix) authorized, agreed or otherwise committed, whether or not in writing, to do any of the foregoing.

(k) **No Material Adverse Change**. Since the Interim Balance Sheet Date, there has not been any Purchased Corporations Material Adverse Change, and no event has occurred or circumstance exists which would reasonably be expected to result in such a Purchased Corporations Material Adverse Change.

(l) **Compliance with Laws**. Except as set out in Section 3.1(l) of the Disclosure Letter, each Purchased Corporation is conducting and has always conducted the Business and any past business in compliance with all applicable Laws in the Jurisdictions, other than acts of non-compliance which, individually or in the aggregate, do not constitute a Purchased Corporation Material Adverse Change.

(m) **Authorizations**. One or more of the Purchased Corporations owns, holds, possesses or lawfully uses in the operation of the Business, all Authorizations which are necessary for it to conduct the Business or for the ownership and use of the Assets in compliance with all applicable Laws. All Authorizations material to any Purchased Corporation or the Business are listed in Section 3.1(m) of the Disclosure Letter (the "**Material Authorizations**"). Each Authorization is valid, subsisting and in good standing, no Purchased Corporation is in default or breach of any Authorization and, no proceeding is pending or, to the knowledge of the Vendor, threatened to revoke or limit any Authorization. To the knowledge of the Vendor, all Authorizations are renewable by their terms or in the ordinary course of business without the need for the Purchased Corporation holding such Authorizations to comply with any special rules or procedures, agree to any materially different terms or conditions or pay any amounts other than routine filing fees.

Matters Relating to the Assets

(n) **Sufficiency of Assets**. The Business is the only business operation carried on by the Purchased Corporations. The Assets include all contractual rights and property necessary to enable the Purchased Corporations to conduct the Business after the Closing (i) as reflected and disclosed in the Financial Statements and the Interim Financial Statements; and (ii) substantially in the same manner as it was conducted prior to the Closing. With the exception of inventory, motor vehicles and equipment in transit, all of the Assets are situate at the Leased Properties.

(o) **Title to the Assets**. Each Purchased Corporation owns (with good title) all of the properties and assets that it purports to own including all the properties and assets reflected as being owned by such Purchased Corporation in its financial Books and Records and does not own any other property or assets. Each Purchased Corporation has legal and beneficial ownership of its Assets free and clear of all Liens, except for Permitted Liens. No other Person owns any property or assets which are being used in the Business except for the Leased Properties, the personal property leased by one or more of the Purchased Corporations pursuant to the Material Contracts and the

Intellectual Property licensed to one or more of the Purchased Corporations and disclosed in Section 3.1(x) of the Disclosure Letter.

(p) **No Options, etc. to Purchase Assets**. No Person has any Contract, option, understanding, or any right or privilege capable of becoming such for the purchase or other acquisition from any Purchased Corporation of any of the Assets, other than (i) Assets which are obsolete and which individually or in the aggregate do not exceed €20,000; or (ii) inventory to be sold in the Ordinary Course. For greater certainty, no discussions or negotiations previously commenced between the Purchased Corporations or any of their respective representatives, on the one hand, and any third party, on the other hand, relating to any Potential Transaction exists or is ongoing as of the date hereof.

(q) **Condition of Tangible Assets**. The buildings, plants, structures, vehicles, equipment, technology and communications hardware and other tangible personal property of each Purchased Corporation (including the Buildings and Fixtures) are structurally sound, in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. None of such buildings, plants, structures, vehicles, equipment or other property are in need of maintenance or repairs except for routine maintenance and repairs in the Ordinary Course that are not material in nature or cost.

(r) **Owned Property**. None of the Purchased Corporations owns or has ever owned any real property.

(s) **Leases**. Section 3.1(s) of the Disclosure Letter sets out all of the properties leased by any Purchased Corporation. True and complete copies of all Leases have been provided to the Purchaser and Section 3.1(s) of the Disclosure Letter accurately sets out a description of the leased premises by municipal address, the term of the Lease, the rental payments under the Lease (including any prepaid rental payments and specifying any breakdown of base rent and additional rents), any deposits made by any Purchased Corporation and held by the lessor, any rights of renewal and the term thereof, and any restrictions on assignment, change of control or amalgamation. Each Lease creates a good and valid leasehold estate in the Leased Properties thereby demised and is in full force and effect without amendment, except as disclosed in Section 3.1(s) of the Disclosure Letter.

(t) **Material Contracts**. Except for the Contracts described in Section 3.1(t) of the Disclosure Letter, the Leases, the Employee Plans listed in Section 3.1(ee) of the Disclosure Letter, the insurance policies listed in Section 3.1(ff) of the Disclosure Letter and the Employment Contracts of the Disclosure Letter (collectively, the "**Material Contracts**"), no Purchased Corporation is a party to or bound by:

(i) any continuing Contract involving the performance of services, delivery of goods or materials, or payments to or by one or more Purchased Corporations of an amount or value in excess of €20,000;

(ii) any Contract that expires or may be renewed at the option of any Person other than the applicable Purchased Corporation so as to expire more than one year after the date of this Agreement;

(iii) any trust indenture, mortgage, promissory note, loan agreement or other Contract for the borrowing of money, any currency exchange, interest rate, commodities or other hedging arrangement or any leasing transaction of the type required to be capitalized in accordance with IFRS;

(iv) any agreement of guarantee, support, indemnification, assumption or endorsement of, or any similar commitment with respect to, the obligations, liabilities (whether accrued, absolute, contingent or otherwise) or Indebtedness of any other Person;

(v) any Contract in respect of the Intellectual Property or Software owned by, licensed to or used by any Purchased Corporation;

(vi) any Contract for capital expenditures in excess of €20,000 in the aggregate;

(vii) any confidentiality, secrecy, non-disclosure or exclusivity Contract or any Contract limiting the freedom of any Purchased Corporation to engage in any line of business, set the material terms of its Contracts, compete with any other Person, solicit any Persons for any purpose, to operate its assets at maximum production capacity or otherwise to conduct its business;

(viii) any Contract pursuant to which any Purchased Corporation is a lessor of any machinery, equipment, motor vehicles, office furniture, fixtures or other personal property;

(ix) any distributor, sales, advertising, agency or manufacturer's representative Contract;

(x) any Contract made out of the Ordinary Course including any Contract for the purchase of real property; or

(xi) any Contract with any Person with whom any Purchased Corporation or any Vendor does not deal at arm's length;

(xii) any Contract that is material to the Business.

(u) **No Breach of Material Contracts**. Each Purchased Corporation has performed all of the obligations required to be performed by it and is entitled to all benefits under the Material Contracts to which it is a party. No Purchased Corporation is alleged to be in default of any Material Contract to which it is a party. Each of the Material Contracts is in full force and effect, unamended, and there exists no default or event of default or event, occurrence, condition or act (including the transactions contemplated herein) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default of any Purchased Corporation or its counterparty under any Material Contract. True, correct and complete copies of all Material Contracts have been delivered or made available to the Purchaser. All Contracts with non-arm's length Persons, if any, do not contain any non-market terms.

(v) **No Breach of Other Contracts**. With respect to Contracts to which any Purchased Corporation is a party that are not Material Contracts, no Purchased Corporation or its counterparty has violated or breached, in any respect, any of the terms or conditions of any such Contract, and to the knowledge of the Vendor, all the covenants to be performed by the parties to such Contracts have been fully performed, in all material respects**.**

(w) **Accounts Receivable**. All accounts receivables of the Purchased Corporations are bona fide.

(x) **Intellectual Property**.

(i) Section 3.1(x) of the Disclosure Letter sets out all (i) patents, provisional patent applications, applications for patents and reissues, divisions, continuations, renewals, extensions and continuations-in-part of patents or patent applications; (ii) common law trademarks, trademark registrations and applications, business names, corporate names, trade names and logos; (iii) copyrights, copyright registrations and applications, and (iv) domain name registrations, website names and world wide web addresses, in each case that are owned by the Purchased Corporation so indicated. With respect to each such item listed in Section 3.1(x) of the Disclosure Letter, except as set out therein (i) the applicable Purchased Corporation is the sole owner and possesses all right, title and interest in and to the item, free and clear of all Liens (other than Permitted Liens), and (ii) no action, suit, proceeding, arbitration, investigation, charge, complaint, claim, or demand is pending or, to the knowledge of the Vendor, is threatened, that challenges the legality, validity, enforceability, registration, use or ownership of the item. Except as set out in Section 3.1(x) of the Disclosure Letter, each such registration, filing, issuance and/or application (i) has not been abandoned, cancelled or otherwise compromised, (ii) has been maintained effective by all requisite filings, renewals and payments, and (iii) remains in full force and

effect. Section 3.1(x) of the Disclosure Letter sets out a list of all jurisdictions in which such Intellectual Property is registered or registrations have been applied for and all registration and application numbers.

(ii) Except as set out in Section 3.1(x) of the Disclosure Letter, to the knowledge of the Vendor (i) no Purchased Corporation is infringing upon, misappropriating or otherwise violating any copyrights or trade secrets of any Person, (ii) no Purchased Corporation is infringing upon, misappropriating or otherwise violating any Intellectual Property (other than copyrights and trade secrets) of any Person, (iii) no Purchased Corporation has received from any Person in the past twelve months any written notice, charge, complaint, claim or other written assertion alleging any such infringement, misappropriation, or other violation by any Purchased Corporations of the Intellectual Property of any Person. To the knowledge of the Vendor, no Person is infringing, misappropriating, or otherwise violating the Intellectual Property of any Purchased Corporation in any manner.

(iii) Section 3.1(x) of the Disclosure Letter sets out all material Intellectual Property of third parties used by the Purchased Corporations in the Business. Except as set forth in Section 3.1(x) of the Disclosure Letter, each Purchased Corporation uses the Intellectual Property of third parties only pursuant to valid, effective written license agreements (collectively, the "**Third Party Licenses**") and no Purchased Corporation has exercised any rights, including without limitation any use, reproduction, distribution or derivative work rights, outside the scope of any Third Party Licenses.

(iv) Except as set forth in in Section 3.1(x) of the Disclosure Letter, the Intellectual Property listed therein, together with the Third Party Licenses, constitutes all material Intellectual Property used by the Purchased Corporations in the Business.

(v) Except as set forth in Section 3.1(x) of the Disclosure Letter, each Purchased Corporation has taken commercially reasonable actions to protect, preserve and maintain its Intellectual Property and to maintain the confidentiality and secrecy of and restrict the improper use of confidential information, trade secrets and proprietary information under applicable Law including, such reasonable actions as requiring employees and consultants to enter into non-disclosure, intellectual property assignment agreements and waivers to any non-assignable rights (including moral rights), in each case to the extent that such employees or consultants have created, worked on or have developed any part of the Intellectual Property. Except as set forth in Section 3.1(x) of the Disclosure Letter, to the knowledge of the

Vendor, there has been no unauthorized disclosure of any trade secrets or proprietary information of any Purchased Corporation.

(vi) Following the Closing, no Vendor or any affiliate of any Vendor will retain or use any of the Intellectual Property owned by, licensed to or used by any Purchased Corporation in connection with the Business.

(y) **Software and Technology**.

(i) To the knowledge of Vendor, except as would not, individually or in the aggregate, reasonably be expected to have a material adverse effect or capable of resolution in the ordinary course of Business, the computer and data processing systems, facilities and services used by any Purchased Corporation are substantially free of any material defects, bugs and errors, and do not contain any disabling codes or instructions, spyware, Trojan horses, worms, viruses or other software routines that permit or cause unauthorized access to, or disruption, impairment, disablement, or destruction of, software, data or other materials wherein any trade secrets, or proprietary information of any Purchased Corporation has been disclosed to a third party ("**Self-Help Code or Unauthorized Code**").

(ii) Section 3.1(y) of the Disclosure Letter sets forth a list of all Software owned by a Purchased Corporation and used by any Purchased Corporation in the Business ("**Corporation Software**") and all third-party Software contained or embedded in the Corporation Software and a list of all material third-party Software used in the Business. Except as set out in Section 3.1(y) of the Disclosure Letter, none of the Corporation Software incorporates or is comprised of or distributed with any Publicly Available Software in a manner which (i) requires the distribution of source code in connection with the distribution of such software in object code form; (ii) materially limits any Purchased Corporation's freedom to seek full compensation in connection with marketing, licensing, and distributing such applications; or (iii) allows a user to have the right to decompile, disassemble or otherwise reverse engineer the software by its terms and not by operation of applicable Law. Except as set forth in Section 3.1(y) of the Disclosure Letter, at least one of the Purchased Corporations is in actual possession and control of the applicable source code, object code, code writes, notes, documentation, programmers' notes, source code annotations, user manuals and know-how to the extent required for use, distribution, development, enhancement, maintenance and support of each item of material Corporation Software, subject to any licenses granted to third parties therein. Except as set forth in Section 3.1(y)of the Disclosure Letter, to the knowledge of the Vendor, the Corporation Software does not contain any Self-Help Code or Unauthorized Code.

(iii) Except as set forth in Section 3.1(y) of the Disclosure Letter, no Purchased Corporation has disclosed Corporation Software source code to any other Person, except in connection with (i) a source code escrow agreement in which release of the Corporation Software source code is generally limited to the following contingencies: (x) a Purchased Corporation ceases to support the relevant software as required by the relevant license agreement, (y) a Purchased Corporation fails adequately to maintain service levels established in the relevant license agreement, or (z) a Purchased Corporation ceases to conduct the relevant business, becomes insolvent or enters into bankruptcy; or (ii) a non-exclusive license of Corporation Software source code to clients. Such disclosures of source code have only been made pursuant to written confidentiality terms that reasonably protect the applicable Purchased Corporation's rights in the Corporation Software. Except as set forth in Section 3.1(y) of the Disclosure Letter, no Purchased Corporation is obligated to operate in accordance with any outsourcing agreement or to support or maintain any of the Corporation Software except pursuant to agreements that provide for periodic payments to the applicable Purchased Corporation thereof for such services or pursuant to warranty obligations.

(iv) Each Purchased Corporation has in place cybersecurity measures and policies that are consistent with current standards and practices of a reasonably prudent business operating in a similar industry and that such measures and policies reasonably safeguards proper access to and the security of, the data of the Purchased Corporations. Section 3.1(y) of the Disclosure Letter sets out (i) any written complaint relating to an improper use or disclosure of any information involving any Purchased Corporation; and (ii) any breaches in the information security, cybersecurity or similar systems in respect of any Purchased Corporation in the past two (2) years, and in each case, the remedial action, if any taken by the applicable Purchased Corporation.

(v) Section 3.1(y) of the Disclosure Letter contains a complete list of all material Software development, or other technology related projects of any Purchased Corporation that are in progress or are contemplated to be in progress prior to closing.

(vi) Section 3.1(y) of the Disclosure Letter sets out the physical location of the computer servers that are currently hosting any Purchased Corporation's Internet websites. Such servers are validly owned or a portion is validly leased by one or more Purchased Corporations. Section 3.1(y) of the Disclosure Letter also sets out any applicable Internet hosting Contract including the material terms of the Contract, associated costs, corporate information of the host and amount of

bandwidth to which the server is connected to the Internet. In addition, Section 3.1(y) of the Disclosure Letter sets out the name and IP address of each Purchased Corporation's Internet Web homepage and lists all similar names and addresses owned by such Purchased Corporation, when the homepage was granted and the date of the next annual payment. Each such Purchased Corporation's websites contain all legal disclaimers and privacy policies that, in accordance with industry practice, are customarily contained on websites similar to such Purchased Corporation's websites.

Financial Matters

(z) **Books and Records**. All accounting and financial Books and Records of the Purchased Corporations have been fully, properly and accurately kept and completed in all material respects. Such Books and Records and other data and information are not recorded, stored, maintained, operated or otherwise wholly or partly dependent upon or held by any means (including any electronic, mechanical or photographic process, whether computerized or not) which will not be available in the Ordinary Course.

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

(i) the assets, liabilities, (whether accrued, absolute, contingent or otherwise) and financial position of the Corporation and its Subsidiaries as at the respective dates of the relevant statements; and

(ii) the sales and earnings of the Corporation and its Subsidiaries during the periods covered by the Financial Statements or Interim Financial Statements, as the case may be.

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

(bb) **No Liabilities.** No Purchased Corporation has any liability or obligation of any nature required to be accrued in accordance with IFRS (whether known or unknown and whether absolute, accrued, contingent, or otherwise) other than (i) liabilities or obligations to the extent shown on the Interim Balance Sheet; (ii) current liabilities incurred in the Ordinary Course of Business since the date of the Interim Balance Sheet; and (iii) as disclosed in Section 3.1(bb) of the Disclosure Letter.

Particular Matters Relating to the Business

(cc) **Environmental Matters**.

(i) None of the Leased Properties have asbestos, asbestos-containing materials, PCBs, radioactive substances or aboveground or underground storage systems, active or abandoned, located on, at or under them.

(ii) To the knowledge of the Vendor, no properties adjacent to any of the Leased Properties are contaminated.

(iii) No Purchased Corporation has transported, removed or disposed of any waste to a location outside of its jurisdiction.

(iv) No Purchased Corporation has been required by any Governmental Entity to (i) alter any of the Leased Properties in a material way in order to be in compliance with Environmental Laws, or (ii) perform any environmental closure, decommissioning, rehabilitation, restoration or post-remedial investigations, on, about, or in connection with any real property.

(v) Section 3.1(cc)(v) of the Disclosure Letter lists all retainer letters, reports and documents relating to the environmental matters affecting any Purchased Corporation or any of the Leased Properties which are in the possession or under the control of one or more Vendor. Copies of all such letters, reports and documents have been provided to the Purchaser. To the knowledge of the Vendor, there are no other reports or documents relating to environmental matters affecting any Purchased Corporation or any of the Leased Properties which have not been made available to the Purchaser whether by reason of confidentiality restrictions or otherwise.

(dd) **Employees**.

(i) Each Purchased Corporation is in compliance with all terms and conditions of employment, except as disclosed in Section 3.1(dd) of the Disclosure Letter.

(ii) No Purchased Corporation has, in the last thee (3) years or currently is, engaged in any unfair labour practice

(iii) There is no Collective Agreement in force with respect to the employees of any Purchased Corporation nor is there any Contract with any employee association in respect of the employees of any Purchased Corporation.

(iv) No trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent holds bargaining rights with respect to any of the employees of any Purchased Corporation by way of certification, interim certification, voluntary recognition, or succession rights, or has applied or, to the knowledge of the Vendor, threatened

to apply to be certified as the bargaining agent of any employees of any Purchased Corporation. To the knowledge of the Vendor, there are no threatened or pending union organizing activities involving any employees of any Purchased Corporation and no such event has occurred within the last five (5) years. There is no labour strike, dispute, work slowdown or stoppage pending or involving or, to the knowledge of the Vendor, threatened against any Purchased Corporation and no such event has occurred within the last five (5) years.

(v) No person has applied to have any Purchased Corporation declared a common or related employer pursuant to applicable Law.

(vi) All amounts due or accrued due for all salary, wages, bonuses, commissions, vacation with pay, sick days and benefits under the Employee Plans have either been paid or are accurately reflected in the Books and Records. The Vendor have provided to the Purchaser all written policies or in the case of oral policies, have described same on Section 3.1(dd)(vi) of the Disclosure Letter, relating to expense reimbursement for employees whether they are reimbursed on an individual or collective basis.

(vii) Section 3.1(dd)(vii) of the Disclosure Letter contains a correct and complete list of each employee, whether actively at work or not, showing without names or employee numbers their salaries, wage rates, commissions, bonus arrangements, benefits, positions, status as full-time or part-time employees, location of employment, cumulative length of service with any Purchased Corporation and whether they are subject to a written Employment Contract. Section 3.1(ee)(vi) of the Disclosure Letter contains for each employee their annual vacation entitlement in days, their accrued and unused vacation days as of March 31, 2018, any other annual paid time off entitlement in days and their accrued and unused days of such other paid time off as of March 31, 2018.

(viii) Current and complete copies of all Employment Contracts have been delivered or made available or described to the Purchaser.

(ix) Except as disclosed in Section 3.1(dd)(ix) of the Disclosure Letter, no employee of any Purchased Corporation has any agreement as to length of notice or severance payment required to terminate his or her employment, other than such as results by Law from the employment of an employee without an agreement as to notice or severance.

(x) Except as disclosed in Section 3.1(dd)(x) of the Disclosure Letter there are no severance, compensation, change of control, employment, retention or other Contracts or benefit plans with current or former employees providing for cash or other compensation, benefits or

acceleration of benefits upon the consummation of, or relating to, the transactions contemplated by this Agreement, including a change of control of the Corporation or of any of its Subsidiaries.

(xi) Section 3.1(dd)(xi) of the Disclosure Letter contains a correct and complete list of each independent contractor or consultant engaged by any Purchased Corporation including their names, consulting fees, any other forms of compensation or benefits, and whether they are subject to a written Contract. Current and complete copies of all such Contracts have been delivered or made available to the Purchaser. Each independent contractor or consultant who is disclosed on Section 3.1(dd)(xi) of the Disclosure Letter has been properly classified by the applicable Purchased Corporation as an independent contractor and no Purchased Corporation has received any notice from any Governmental Entity disputing such classification.

(xii) There are no outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety and insurance legislation and no Purchased Corporation has been reassessed in any material respect under such legislation during the past three (3) years and, to the knowledge of the Vendor, no audit of any Purchased Corporation is currently being performed pursuant to any applicable workplace safety and insurance legislation. There are no claims or potential claims which may materially adversely affect any Purchased Corporation's accident cost experience in respect of the Business**.**

(xiii) True and complete copies of all work permits and labour market impact assessment opinion confirmations relating to employees of any Purchased Corporation have been made available to the Purchaser. The Vendor is in compliance with all terms and conditions of the work permits and the labour market impact assessment confirmations. No audit by a Governmental Authority is being conducted, or to the knowledge of the Vendor pending, in respect of any foreign workers.

(ee) **Employee Plans**.

(i) Section 3.1(ee)(i) of the Disclosure Letter lists and describes all Employee Plans. The Purchased Corporations have furnished or made available to the Purchaser true, correct and complete copies of all the Employee Plans (or if oral, summaries thereof), together with all related documentation including, summary plan descriptions, the most recent actuarial reports, letters of credit, financial statements and asset statements, all material opinions and memoranda (whether externally or internally prepared) and all material correspondence with any Governmental Authorities or other relevant Persons (including in respect of any pending action, investigation,

examination or claim relating to any Purchased Corporation). No changes or events have occurred or are expected to occur which would affect the information contained in the actuarial reports, financial statements or asset statements required to be provided to the Purchaser pursuant to this provision.

(ii) All Employee Plans have been established, administered, communicated and invested in accordance with all Laws in all material respects. Neither the Corporation, nor any of its agents or delegates, has breached any fiduciary obligation with respect to the administration or investment of any Employee Plan.

(iii) Each Purchased Corporation with an Employee Plan has made all contributions and paid all premiums in respect of each Employee Plan in a timely fashion in accordance with the terms of each Employee Plan and applicable Laws. Each such Purchased Corporation has paid in full all contributions and premiums for the period up to the Closing Date even though not otherwise required to be paid until a later date or has made full and adequate disclosure of and provision for such contributions and premiums in the Books and Records.

(iv) No insurance policy or any other agreement affecting any Employee Plan requires or permits a retroactive increase in contributions, premiums or other payments due under such insurance policy or agreement. The level of insurance reserves under each insured Employee Plan is reasonable and sufficient to provide for all incurred but unreported claims.

(v) None of the Employee Plans provide for retiree benefits or for benefits to retired employees or to the beneficiaries or dependants of retired employees.

(vi) Subject to the requirements of applicable Laws, no provision of any Employee Plan or of any agreement, and no act or omission of any Purchased Corporation, in any way limits, impairs, modifies or otherwise affects the right of such Purchased Corporation to unilaterally amend or terminate any Employee Plan, and no commitments to improve or otherwise amend any Employee Plan have been made.

(vii) All employee data necessary to administer each Employee Plan in accordance with its terms and conditions and all Laws is in possession of one or more of the Purchased Corporations such data is complete, correct, and in a form which is sufficient for the proper administration of each Employee Plan.

(viii) The execution and delivery of, and performance by the Vendor of, this Agreement and the consummation of the transactions

contemplated by it will not) accelerate the time of payment or vesting under any Employee Plan, (i) result in an obligation to fund (through a trust or otherwise) any compensation or benefits under any Employee Plan, (ii) increase any amount payable under any Employee Plan or (iii) result in the acceleration of any other material obligation pursuant to any Employee Plan.

(ff) **Insurance**. Section 3.1(ff) of the Disclosure Letter contains a correct and complete list of insurance policies to which any Purchased Corporation is a party, an insured or a beneficiary or under which any Purchased Corporation or any officer or director of a Purchased Corporation is covered, setting out, in respect of each policy, the type of policy, the name of insurer, the coverage allowance, the expiration date, the annual premium and any pending claims. No Purchased Corporation is in default with respect to any of the provisions contained in the insurance policies and no Purchased Corporation has failed to give any notice or to present any claim under any insurance policy in a due and timely fashion or has provided any information to any insurer in connection with any application for insurance that could result in the cancellation of any insurance policy for the benefit of such Purchased Corporation or a denial of coverage for a risk otherwise covered by any such insurance policy or bond. To the knowledge of the Vendor, there are no circumstances in respect of which any Person could make a claim under any insurance policy. No Purchased Corporation has received any refusal of insurance coverage or any notice that a defense will be afforded with reservation of rights. There has not been any material adverse change in the relationship of any Purchased Corporation with its insurers, the availability of coverage, or in the premiums payable pursuant to the policies. Part of Section 3.1(ff) of the Disclosure Letter is a list setting forth any and all claims, with reasonable particulars, made under any policies of insurance maintained by or for the benefit of any Purchased Corporation over the past 5 calendar years prior to this date. Copies of all insurance policies of each Purchased Corporation and the most recent inspection reports received from insurance underwriters have been made available to the Purchaser. Only employees or former employees (or any spouses, dependents, survivors or beneficiaries of any such employees or former employees) of a Purchased Corporation are entitled to participate in the Employee Plans and no entity other than such Purchased Corporation is a participating employer under any Employee Plan.

(gg) **Anti-Corruption.** No Purchased Corporation nor the Vendor, and, to the knowledge of the Vendor, no Person acting on behalf of any Purchased Corporation in its capacity as such has violated the anti-corruption Laws of any Jurisdiction applicable to any Purchased Corporation. Each Purchased Corporation has at all times complied in all material respects with all Laws of any Jurisdiction relating to export control and trade sanctions or embargoes applicable to such Purchased Corporation.

(hh) **Anti-Money Laundering.** No Purchased Corporation and, to the knowledge of the Vendor, no representative, or Person acting on behalf, of any Purchased Corporation in its capacity as such has violated any anti-money laundering Laws of any jurisdiction applicable to any Purchased Corporation. Each Purchased Corporation has at all times complied with all Laws relating to anti-money laundering and has the corresponding proceedings set forth by applicable Law.

(ii) **Litigation**. Except as described in Section 3.1(ii) of the Disclosure Letter, there are no actions, suits, proceedings, grievances, arbitrations, investigations, audits, or other alternative dispute resolution process involving any Purchased Corporation, pending, or, to the knowledge of the Vendor, threatened, against any Purchased Corporation. To the knowledge of the Vendor, there is no valid basis for any action, suit, proceeding, grievance, arbitration, investigation, audit, or other alternative dispute resolution process involving any Purchased Corporation. No Purchased Corporation is subject to any judgment, order or decree entered in any lawsuit or proceeding nor has any Purchased Corporation settled any claim prior to being prosecuted in respect of it.

(jj) **Customers and Suppliers**. Section 3.1(jj) of the Disclosure Letter is a true and correct list setting forth the ten largest customers and the ten largest suppliers of the Purchased Corporations by dollar amount as at the date of the Interim Financial Statements. Except as set out in Section 3.1(jj) of the Disclosure Letter, no such customer or supplier has given any Purchased Corporation notice terminating, canceling, reducing the volume under, or renegotiating the pricing terms or any other material terms of any Contract or relationship with any Purchased Corporation or threatening to take any of such actions, and, to the knowledge of Vendor, no such customer or supplier intends to do any of the foregoing.

(kk) **Taxes**.

(i) Each Purchased Corporation has paid all Taxes which are due and payable within the time required by applicable Law, and has paid all assessments and reassessments it has received in writing in respect of Taxes. Each Purchased Corporation has provided full and adequate provision in accordance with IFRS in the Interim Financial Statements for all Taxes for periods to which they relate which are not yet due and payable. Since the date of such financials, no material liability in respect of Taxes not reflected in such statements or otherwise provided for has been assessed, proposed to be assessed, incurred or accrued, other than in the ordinary course of business. No Purchased Corporation has received any refund of Taxes to which it is not entitled.

(ii) The Purchased Corporations have filed or caused to be filed with the appropriate Governmental Entity, within the times and in the manner

prescribed by applicable Law, all Tax Returns which are required to be filed by or with respect to it. The information contained in such Tax Returns is correct and complete and such Tax Returns reflect accurately all liability for Taxes of the Purchased Corporation for the periods covered thereby.

(iii) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes or the filing of any Tax Return by, or any payment of Taxes by, the Purchased Corporations.

(iv) There are no claims, actions, suits, audits, proceedings, investigations or other actions pending or threatened against the Purchased Corporations in respect of Taxes and, to the knowledge of the Vendor, there is no reason to expect that any such claim, action, suit, audit, proceeding, investigation or other action may be asserted against the Purchased Corporations by a Governmental Entity. No Purchased Corporation is negotiating any final or draft assessment or reassessment in respect of Taxes with any Governmental Entity and none of the Purchased Corporations have received any indication from any Governmental Entity that an assessment or reassessment is proposed or may be proposed in respect of any Taxes for any period ending on or prior to the Closing Date.

(v) Each Purchased Corporation has withheld and collected all amounts required by applicable Law to be withheld or collected by it on account of Taxes and has remitted all such amounts to the appropriate Governmental Entity within the time prescribed under any applicable Law.

(vi) No claim has ever been made by a Governmental Entity in respect of Taxes in a jurisdiction where the Purchased Corporations do not file Tax Returns that the Purchased Corporations are or may be subject to Tax by that jurisdiction.

(vii) No Purchased Corporation is party to or bound by any tax sharing agreement, tax indemnity obligation in favour of any Person or similar agreement in favour of any Person with respect to Taxes (including any advance pricing agreement or other similar agreement relating to Taxes with any Governmental Entity).

(viii) There are no Liens for taxes owing upon any of the Assets of any of the Purchased Corporations.

(ix) Each Purchased Corporation has withheld or acted as withholding agent in all cases applicable Laws required it to do so

(x) No Purchased Corporation is subject to any joint venture, partnership or other arrangement or contract that is treated as a partnership for income tax purposes in any jurisdiction.

(ll) **Privacy.** Each Purchased Corporation has a written privacy policy which governs the collection, storage, use and disclosure of personal information and each Purchased Corporation is in compliance in all material respects with such policy.

(mm) **No Brokers**. Other than as set forth in Section 3.1(a) of the Disclosure Letter, no Purchased Corporation nor any of its representatives has incurred any liability or obligation to any broker, agent, investment bank or other intermediary for any fee, commission or other similar payment in connection with the transactions contemplated by this Agreement.

Section 3.2 Representations and Warranties Regarding the Vendor.

The Vendor represents and warrants to the Purchaser and acknowledges and confirms that the Purchaser is relying upon the representations and warranties in connection with the purchase by the Purchaser of the Purchased Interests:

(a) **Capacity and Authorization**.

(i) The Vendor is incorporated and existing under the laws of the jurisdiction of its organization and has the corporate power and authority to enter into and perform its obligations under this Agreement and each of the Ancillary Agreements to which it is a party.

(ii) The execution, delivery of and performance by the Vendor of this Agreement and each of the Ancillary Agreements to which it is a party and the consummation of the transactions contemplated by it have been duly authorized by all necessary corporation action on the part of the Vendor.

(b) **No Conflict**. Except for the filings, notifications and Authorizations described in Section 3.2(b) of the Disclosure Letter, the consents, approvals and waivers described or disclosed in Section 3.2(c) of the Disclosure Letter, the execution, delivery and performance by the Vendor of this Agreement and the consummation of the transaction of purchase and sale contemplated by this Agreement and each of the Ancillary Agreements to which it is a party**:**

(i) do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) constitute or result in a violation or breach of, or conflict with, or allow any other Person to exercise any rights under, any of the terms or provisions of the Vendor's constating documents or by-laws;

(ii) do not and will not (or would not with the giving of notice, the lapse of time or the happening or any other event or condition) constitute or result in a breach or violation of, or conflict with or allow any other Person to exercise any rights under, any of the terms or provisions of any Contracts to which the Vendor is a party or pursuant to which any of its assets or property may be affected;

(iii) do not and will not result in a breach of, or cause the termination or revocation of, any Authorization held by the Vendor in connection with the ownership of the Purchased Interests or the operation of the Business; and

(iv) do not and will not result in the violation of any Law.

(c) **Required Consents**. There is no requirement to obtain any consent, approval or waiver of a party under any Lease or any Contract to which the Vendor is a party to any of the transactions contemplated by this Agreement, except for the consents, approvals and waivers described in Section 3.2(c) of the Disclosure Letter**.**

(d) **Execution and Binding Obligation**. This Agreement and each of the Ancillary Agreements to which it is a party has been duly executed and delivered by the Vendor, and constitutes a legal, valid and binding obligation of the Vendor enforceable against it in accordance with its terms subject only to any limitation under applicable Laws relating to (i) bankruptcy, winding-up, insolvency, arrangement and other Laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction;

(e) **No Other Agreements to Purchase**. Except for the Purchaser's right under this Agreement, no Person has any Contract, option or warrant or any right or privilege (whether by Law, pre-emptive or contractual granted by the Vendor) capable of becoming such for the purchase or acquisition from the Vendor of any Purchased Interests of the Vendor;

(f) **Title to Purchased Interests**. The Vendor owns that number of the Purchased Interests set out opposite its name on Schedule 2.1. The Vendor owns such Purchased Interests as the registered and beneficial owner with a good title, free and clear of all Liens other than those restrictions on transfer, if any, contained in the articles of the Corporation. Upon completion of the transaction contemplated by this Agreement, the Vendor will have transferred to the Purchaser good and valid title to such Purchased Interests, free and clear of all Liens other than (i) those restrictions on transfer, if any, contained in the articles of the Corporation, and (ii) Liens granted by the Purchaser ; and

(g) **No Brokers**. Neither it nor any of its representatives has incurred any liability or obligation to any broker, agent, investment bank or other intermediary for any fee, commission or other similar payment in connection with the transactions contemplated by this Agreement.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

Section 4.1 Representations and Warranties of the Purchaser.

The Purchaser represents and warrants as follows to the Vendor and acknowledges and agrees that the Vendor is relying on such representations and warranties in connection with the sale of the Purchased Interests:

(a) **Incorporation and Corporate Power**. The Purchaser is an entity that is duly formed and validly existing under the laws of the jurisdiction of its organization and its principal place of business is in Ontario**.** The Purchaser has the corporate power and authority to enter into and perform its obligations under this Agreement and each of the Ancillary Agreements to which it is a party.

(b) **Corporate Authorization**. The execution and delivery of and performance by the Purchaser of this Agreement and each of the Ancillary Agreements to which it is a party and the consummation of the transactions contemplated by them have been duly authorized by all necessary corporate action on the part of the Purchaser.

(c) **No Conflict.** Except for the filings, notifications and Authorizations described in Schedule 4.1(c), the execution and delivery of and performance by the Purchaser of this Agreement and each of the Ancillary Agreements to which it is a party:

(i) do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) constitute or result in a violation or breach of, or conflict with, or allow any other Person to exercise any rights under, any of the terms or provisions of its constating documents or by-laws;

(ii) do not and will not (or would not with the giving of notice, the lapse of time or the happening or any other event or condition) constitute or result in a breach or violation of, or conflict with or allow any other Person to exercise any rights under, any of the terms or provisions of any Contracts or instruments to which it is a party, including (upon its execution and delivery) the Business Combination Agreement; and

(iii) do not and will not result in the violation of any Law.

(d) **Execution and Binding Obligation.** This Agreement and each of the Ancillary Agreements to which the Purchaser is a party have been duly executed and delivered by the Purchaser and constitute legal, valid and binding agreements of the Purchaser and (following the completion of the Business Combination) the Resulting Issuer, enforceable against it in accordance with their respective terms subject only to any limitation under applicable laws relating to (i) bankruptcy, winding-up insolvency, arrangement, fraudulent preference and conveyance, assignment and preference and other similar laws of general application affecting creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

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

(f) **Financial Resources**. The Purchaser or the Resulting Issuer, as applicable, has or will have the financial resources necessary to complete the transactions contemplated by this Agreement.

(g) **Public Disclosure**.

(i) Breaking Data is a "reporting issuer" under applicable securities laws (the "**Securities Laws**") in the Provinces of British Columbia, Alberta, Ontario, and Quebec (collectively, the "**Qualifying Provinces**") and will not be on the list of reporting issuers in default under the Securities Laws of such provinces. Breaking Data will not at the Closing Time be in default of any requirement of such Securities Laws and is not included on a list of defaulting reporting issuers maintained by the TSXV.

(ii) Breaking Data has not taken any action to cease to be a reporting issuer in any province nor has Breaking Data received notification from any Governmental Authority seeking to revoke the reporting issuer status of Breaking Data or the Resulting Issuer. Except for trading halts relating to the proposed Business Combination, no delisting, suspension of trading or cease trade or other order or restriction with respect to any securities of Breaking Data that may prevent or restrict trading is pending, in effect, has been threatened, or is expected to be implemented or undertaken, and Breaking Data is not subject to any formal or informal review, enquiry, investigation or other proceeding relating to any such order or restriction.

(iii) Breaking Data has filed with the Governmental Authorities all material forms, reports, schedules, statements and other documents required to be filed by Breaking Data with the Governmental Authorities since January 1, 2017. The documents comprising

Breaking Data's Public Filings did not at the time filed with Governmental Authorities contain any misrepresentation and complied in all material respects with the requirements of applicable securities Laws in Canada. Breaking Data has not filed any confidential material change report which at the date of this Agreement remains confidential. As of the date hereof, there are no outstanding or unresolved comments in comment letters from the Governmental Authorities in Canada with respect to any such filings. None of Breaking Data's filings is the subject of an ongoing review by the Governmental Authorities in Canada, outstanding comment by the Governmental Authorities or outstanding investigation by the Governmental Authorities in Canada.

(h) **Issued Shares**. No Governmental Authorities or comparable authority has issued any order preventing the distribution of the shares in the capital of the Resulting Issuer to be issued in connection with the First Stock Payment, the Second Payment or the Third Payment (collectively, the "**Consideration Shares**") and such Consideration Shares will be, at the time of issuance, duly authorized, validly allotted and issued as fully paid, non-assessable shares in the share capital of the Resulting Issuer in compliance with applicable Canadian corporate and securities laws in any Qualifying Province.

(i) **Capitalization**. The authorized capital of Resulting Issuer following the completion of the Business Combination shall consist of an unlimited number of common shares. Other than shares reserved for issuance in connection with the exercise of certain purchase warrants and shares reserved for issuance under certain employee stock option or equity compensation plan(s), there are no options, warrants, conversion privileges or other rights, agreements, arrangements or commitments (pre-emptive, contingent or otherwise) of any kind that will obligate the Resulting Issuer to issue or sell any shares of capital stock or other securities of the Corporation or any of its Subsidiaries or any securities or obligations convertible or exchangeable into or exercisable for, or giving any Person a right to subscribe for or acquire, any securities of the Resulting Issuer or any of its Subsidiaries.

ARTICLE 5
PRE-CLOSING COVENANTS OF THE PARTIES

Section 5.1 Conduct of Business Prior to Closing.

(1) During the Interim Period, the Vendor shall cause each Purchased Corporation to conduct the Business in the Ordinary Course such that the representation and warranty set out in Section 3.1(j) (Conduct of Business in the Ordinary Course) is true, correct and complete at all times and that on the Closing Date such representation and warranty will be true, correct and complete as if it were made on and as of such date, subject to any exceptions expressly consented to by the Purchaser in writing.

(2) Subject to Section 5.1(1), the Vendor shall use its reasonable best efforts (i) to not cause or permit to exist a breach of any representations and warranties of the Vendor contained in this Agreement; and (ii) to cause the Business to be conducted in such a manner that on the Closing Date such representations and warranties will be true, correct and complete as if they were made on and as of such date.

Section 5.2 Access by Purchaser.

(1) Subject to applicable Law, during the Interim Period, the Vendor shall (i) upon reasonable notice, permit the Purchaser and its employees, agents, counsel, accountants or other representatives, to have reasonable access during normal business hours to (A) the premises of any Purchased Corporation, (B) the Assets, including all Books and Records whether retained by any Vendor, any Purchased Corporation or otherwise, (C) all Contracts and Leases, and (D) the senior personnel of any Purchased Corporation, in each case, so long as the access does not unduly interfere with the ordinary conduct of the Business; (ii) furnish to the Purchaser or its employees, agents, counsel, accountants or other representatives, lenders, potential lenders and potential investors such financial and operating data and other information with respect to the Assets and any Purchased Corporation as the Purchaser from time to time reasonably requests; and (iii) co-operate, or cause the co-operation, with the Purchaser and its representatives in the arrangement of any financing in connection with the transactions contemplated by the Agreement, as the Purchaser may reasonably request from time to time. Vendor shall and shall cause the Purchased Corporations to assist the Purchaser to obtain the reasonable consents from the applicable landlords in the event that the Purchaser wishes to conduct any invasive environmental testing or assessments.

(2) No investigations made by or on behalf of the Purchaser, whether under this Section 5.2 or any other provision of this Agreement, will have the effect of waiving, diminishing the scope of, or otherwise affecting any representation or warranty made in this Agreement.

Section 5.3 Actions to Satisfy Closing Conditions.

(1) The Vendor shall use its reasonable best efforts to take or cause to be taken all such actions so as to ensure compliance with all of the conditions set forth in Section 6.1.

(2) Subject to Section 5.5, the Purchaser shall use its reasonable best efforts to take or cause to be taken all such actions so as to ensure compliance with all of the conditions set forth in Section 6.2.

Section 5.4 Notices and Requests for Consents.

(1) The Vendor shall use their reasonable best efforts to obtain or cause to be obtained prior to Closing, all consents, approvals and waivers that are required by the terms of the Leases and the Contracts to which any Purchased Corporation is a party in order to complete the transactions contemplated by this Agreement, including the consents, approvals and waivers described in Section 3.1(d) of the Disclosure Letter.

Such consents, approvals and waivers will be upon such terms as are acceptable to the Purchaser, acting reasonably. The Purchaser shall, at the expense of the Vendor, reasonably co-operate in obtaining such consents, approvals and waivers.

(2) The Vendor shall provide notices (in form and substance acceptable to the Purchaser, acting reasonably) that are required by the terms of the Leases and the Contracts to which any Purchased Corporation is a party in connection with the transactions contemplated by this Agreement**.**

Section 5.5 Filings and Authorizations.

(1) Each of the Purchaser and the Vendor, as promptly as practicable after the execution of this Agreement, shall (i) make, or cause to be made, all filings and submissions under all Laws applicable to it, that are required for it to consummate the purchase and sale of the Purchased Interests in accordance with the terms of this Agreement, (ii) use its reasonable best efforts to obtain, or cause to be obtained, all Authorizations necessary or advisable to be obtained by it in order to consummate such transfer, and (iii) use its reasonable best efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for it to fulfil its obligations under this Agreement.

(2) Each of the Purchaser and the Vendor shall make all filings and submissions that are required to obtain: (a) the filings, notifications and Authorizations described in Section 3.1(c) of the Disclosure Letter, and (b) the consents, approvals and waivers described in Section 3.1(d) of the Disclosure Letter, and will use their commercially reasonable efforts to satisfy all requests for additional information received pursuant to those filings and submissions and any orders or requests made by any Governmental Entity under the applicable legislation.

(3) The Parties will coordinate and cooperate in exchanging information and supplying assistance that is reasonably requested in connection with this Section 5.5 including providing each other with advance copies and reasonable opportunity to comment on and participate in all communication with and information supplied to any Governmental Entity, and all information and communication received from any Governmental Entity. To the extent that any information or documentation to be provided by the Vendor to the Purchaser pursuant to this Section 5.5 is competitively sensitive, such information may be provided on an external counsel only basis.

(4) The Purchaser shall fully cooperate in the registration of any Security in respect of any of the Purchased Corporations.

Section 5.6 Notice of Untrue Representation or Warranty.

(1) A Party shall promptly notify the other Parties upon any representation or warranty made by it contained in this Agreement becoming untrue or incorrect during the Interim Period. Each representation and warranty will be deemed to be given at and as of all times during the Interim Period. Any such notification must set out the particulars of the untrue, incorrect or inaccurate representation or warranty and

details of any actions being taken by the Vendor or the Purchaser, as the case may be, to rectify that state of affairs (the "**Interim Notice**").

(2) Where any of the closing conditions set out in Section 6.1(a) or Section 6.1(f) would not be satisfied without an amendment to the Disclosure Letter to qualify the representations and warranties with respect to any matter or thing that did not exist on or prior to the date hereof and did not arise or occur as a result of, or in connection with, any breach of this Agreement, the Purchaser may:

(a) terminate this Agreement immediately in the case where the Purchaser delivers the Interim Notice, or within 5 Business Days following receipt of the Interim Notice delivered by the Vendor; or

(b) permit the Vendor to supplement the Disclosure Letter, which supplement does not cure any breach of the representation and warranty and waive the Purchaser's termination right set out in this Section 5.6(2)(a) arising in connection with such amendment and any corresponding closing condition in favour of the Purchaser in Section 6.1; provided that such waiver does not limit or otherwise affect any remedies available to the Purchaser.

Section 5.7 Exclusive Dealing.

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

ARTICLE 6
CONDITIONS OF CLOSING

Section 6.1 Conditions for the Benefit of the Purchaser.

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

(a) **Truth of Representations and Warranties**. The representations and warranties of the Vendor contained in this Agreement were true and correct as of the date of this Agreement and are true and correct in all material respects as of the Closing Date, provided that in respect of the Closing Date, to the extent any such representation and warranties of the Vendor contains any materiality qualification, such representations and warranties are accurate in all respects, with the same force and effect as if such representations and warranties had been made on and as of such date and

the Vendor shall have executed and delivered a certificate of a senior officer to that effect. Upon the delivery of such certificate, the representations and warranties of the Vendor in Article 3 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.

(b) **Performance of Covenants**. The Vendor shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by them at or prior to the Closing, and Vendor shall have executed and delivered a certificate of a senior officer to that effect.

(c) **Consents and Authorizations**. All filings, notices, Authorizations, consents, approvals and waivers listed in Section 3.1(c) and Section 3.1(d) of the Disclosure Letter will have been obtained on terms acceptable to the Purchaser, acting reasonably. All Authorizations listed in Section 3.1(c) of the Disclosure Letter, will have each been obtained on terms (including undertakings) acceptable to the Purchaser in its sole discretion acting reasonably. All such consents, approvals, waivers, filings, notifications and Authorizations will be in force and will not have been modified or rescinded.

(d) **Deliveries**. The Vendor shall deliver or cause to be made available to the Purchaser the following in form and substance satisfactory to the Purchaser acting reasonably:

(i) certificates representing the Purchased Interests, free and clear of all Liens, held by the Vendor duly endorsed in blank for transfer, or accompanied by irrevocable security transfer powers of attorney duly executed in blank, in either case by the holders of record, together with evidence satisfactory to the Purchaser that the Purchaser or its nominee(s) have been entered upon the books of the Corporation as the holder of the Purchased Interests;

(ii) certified copies of (i) the charter documents and (if applicable) by laws of the Vendor and each Purchased Corporation, (ii) all resolutions of the members or shareholders and the board of directors of the Vendor and the Corporation approving the entering into and completion of the transaction contemplated by this Agreement and the Ancillary Agreements, and (iii) a list of the directors and officers of each Purchased Corporation authorized to sign agreements together with their specimen signatures;

(iii) a certificate of status, compliance, good standing or like certificate with respect to the Vendor and each Purchased Corporation issued by appropriate government officials of their respective jurisdictions of incorporation and, in the case of each Purchased Corporation, of each jurisdiction in which such Purchased Corporation carries on its business as listed in Section 3.1(a) of the Disclosure Letter;

(iv) the certificates referred to in Section 6.1(a) and Section 6.1(b);

(v) a non-competition and confidentiality agreement duly executed by the Vendor, Peter Lavric and the Founder, substantially in the form attached hereto as Schedule 6.1(d)(v), with such further changes as may be agreed upon by the parties, each acting reasonably, prior to the Closing Date;

(vi) an employment agreement or service provider contract duly executed by the Founder and Peter Lavric, in the case of the Founder, substantially in the form attached hereto as Schedule 6.1(d)(vi), with such further changes as may be agreed upon by the parties, each acting reasonably, prior to the Closing Date;

(vii) a duly executed resignation effective as at the Closing of each director of any Purchased Corporation as the Purchaser may specify in writing at least 5 Business Days prior to Closing;

(viii) a final version of the First Annual Budget, substantially in the form attached hereto as Schedule 1.1(a), with such additional detail as may be agreed upon by the parties, each acting reasonably, prior to the Closing Date; and

(ix) confirmations of discharge of Liens and /or payoff letters from the secured parties listed in Section 3.1(o) of the Disclosure Letter.

(e) **Proceedings.** All proceedings to be taken in connection with the transactions contemplated by this Agreement and any Ancillary Agreement are reasonably satisfactory in form and substance to the Purchaser, acting reasonably, and the Purchaser shall have received copies of all instruments and other evidence as it may reasonably request in order to establish the consummation of such transactions and the taking of all necessary proceedings in connection therewith.

(f) **No Purchased Corporations Material Adverse Change**. Since the date hereof, there shall not have occurred any Purchased Corporations Material Adverse Change.

(g) **Change in Law.** During the Interim Period, no Law, proposed Law, any change in any Law, or the interpretation or enforcement of any Law will have been introduced, enacted or announced, that makes the consummation of any of the transactions contemplated by this Agreement illegal or otherwise prohibited or enjoins the consummation of any of the transactions contemplated by this Agreement to prevent the Purchaser from (i) completing of the transaction as contemplated in this Agreement or (ii) operating the Business after Closing on substantially the same basis as currently operated.

(h) **No Legal Action**. No action or proceeding will be pending or threatened by any Person (other than the Purchaser), and there is no order or notice from any Governmental Entity, to (or seeks to) enjoin, restrict or prohibit, on a temporary or permanent basis any of the transactions contemplated by this Agreement or imposing any terms or conditions on the transactions contemplated by this Agreement, the Business or the business of the Purchaser or otherwise limiting the right of the Purchaser to conduct its business or the Business after Closing on substantially the same basis as heretofore operated.

(i) **Business Combination**. All conditions precedent in the Business Combination Agreement (but for Closing under this Agreement) being satisfied or waived in accordance with the terms of the Business Combination Agreement.

Section 6.2 Conditions for the Benefit of the Vendor.

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

(a) **Truth of Representations and Warranties**. The representations and warranties of the Purchaser contained in this Agreement were true and correct as of the date of this Agreement and are true and correct in all material respects as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date, and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect. Upon delivery of such certificate, the representations and warranties of the Purchaser in Article 4 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date**.**

(b) **Performance of Covenants**. The Purchaser shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by it at or prior to Closing and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect.

(c) **Consents**. All filings, notices, consents, approvals and waivers listed in Section 3.1(c) and Section 3.1(d) of the Disclosure Letter will have been obtained. All such consents, approvals, waivers, filings, notifications and Authorizations will be in force and will not have been modified or rescinded.

(d) **Deliveries**. The Purchaser shall deliver or cause to be made available to the Vendor the following in form and substance satisfactory to the Vendor each acting reasonably:

(i) certified copies of (i) the charter documents and extracts from the by-laws of the Purchaser relating to the execution of documents, (ii) all resolutions of the shareholders and the board of directors of the Purchaser approving the entering into and completion of the transactions contemplated by this Agreement and the Ancillary Agreements, and (iii) a list of its officers and directors authorized to sign agreements together with their specimen signatures;

(ii) a certificate of status, compliance, good standing or like certificate with respect to the Purchaser issued by appropriate government official of the jurisdiction of its incorporation;

(iii) the certificates referred to in Section 6.2(a) and Section 6.2(b);

(iv) the Security Documents; and

(v) evidence of the satisfaction of any conditions precedents relating to the due issuance, listing, and escrow terms, if any, relating to the Consideration Shares, as set forth in the Business Combination Agreement or otherwise.

(e) **Proceedings**. All corporate proceedings to be taken in connection with the transactions contemplated in this Agreement and any Ancillary Agreement are reasonably satisfactory in form and substance to the Vendor, acting reasonably, and the Vendor shall have received copies of all the instruments and other evidence as it may reasonably request in order to establish the consummation of such transactions and the taking of all corporate proceedings in connection therewith.

(f) **No Purchaser Material Adverse Change**. Since the date hereof, there shall not have occurred any Purchaser Material Adverse Change.

(g) **No Legal Action**. No action or proceeding will be pending or threatened by any Person (other than the Vendor, the Purchaser or the Corporation) and there is no order or notice from any Governmental Entity, to (or seeks to) enjoin, restrict or prohibit, on a temporary or permanent basis any of the transactions contemplated by this Agreement or imposing any terms or conditions on the transactions contemplated by this Agreement

(h) **Business Combination**. The Business Combination Agreement shall have been executed and delivered and all conditions precedent in the Business Combination Agreement (but for Closing under this Agreement) being satisfied or waived in accordance with the terms of the Business Combination Agreement.

(i) **Security**. The Vendor shall be satisfied that the Security represents a first ranking security interest(s) over the assets of the Purchased Corporations in accordance with the terms and conditions of the Security Documents.

ARTICLE 7
TERMINATION

Section 7.1 Termination Rights.

(1) This Agreement may, by notice in writing given on or prior to the Closing Date, be terminated:

(a) by mutual consent of the Vendor and the Purchaser;

(b) by the Purchaser, if:

(i) there has been a material breach of this Agreement by any of the Vendor and where such breach is capable of being cured, such breach has not been waived by the Purchaser in writing or cured within 10 days following written notice of such breach by the Purchaser;

(ii) there has occurred a Purchased Corporations Material Adverse Change; or

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

(c) by the Vendor, if:

(i) there has been a material breach of this Agreement by Purchaser and where such breach is capable of being cured, such breach has not been waived by the Vendor or cured within 10 days following written notice of such breach by the Vendor;

(ii) there has occurred a Purchaser Material Adverse Change; or

(iii) the Closing has not occurred on or prior to the Outside Date, other than as a result of the failure of the Vendor: (A) failing to perform a covenant described in Section 6.1(b) of this Agreement, or (B) failing to deliver or cause to be made available to the Purchaser any of the deliveries described in Section 6.1(d) of this Agreement; or

(d) by either the Vendor or the Purchaser, if the Business Combination Agreement is not executed and delivered by the parties thereto on or prior to September 15, 2018.

(2) Upon the termination of this Agreement for any reason set forth in this Section 7.1, the Vendor shall retain the Deposit (which Deposit has been agreed and shall represent the parties' good faith estimate of the liquidated damages suffered by the Vendor upon the termination of this Agreement, and shall not be considered to be a penalty) unless, at the time of the termination of this Agreement, the Vendor is in material breach of any covenant, representation or warranty set forth herein,

disregarding any reference to "materiality", "material adverse effect", or other similar qualification or limitation, in any such any covenant, representation or warranty in this Agreement or the certificates, instruments or documents to be delivered pursuant to this Agreement, in each case.

Section 7.2 Effect of Termination.

If this Agreement is terminated pursuant to Article 7 or Section 5.6, this Agreement will be of no further force or effect and no provisions set forth herein shall survive notwithstanding any other provision herein, and neither party shall have any right or action relating in any way to this Agreement; provided, however, that Section 5.6(2)(a), Section 9.2 (Confidentiality), this Section 7.2, and Article 10 (Miscellaneous) and provisions that by their nature should survive, will survive the termination of this Agreement, and (ii) the termination of this Agreement will not relieve any Party from any liability for fraud or willful breach of this Agreement occurring prior to termination.

ARTICLE 8
INDEMNIFICATION

Section 8.1 Survival.

All provisions of this Agreement and of any certificate, instrument or document to be delivered pursuant to or in connection with this Agreement, except for Article 6 shall not merge on Closing and shall survive the Closing (as applicable, for the periods prescribed herein), the execution and delivery of any certificate, instrument or document delivered pursuant to or in connection with this Agreement and the payment of the Purchase Price.

Section 8.2 Indemnification in Favour of the Purchaser.

(1) The Vendor shall indemnify and save each of the Purchaser and, from and after Closing, each Purchased Corporation and their respective shareholders, directors, officers, employees, agents and representatives harmless of and from, and shall pay for, any Damages suffered by, imposed upon or asserted against it or any of them as a result of, in respect of, connected with, or arising out of, under, or pursuant to:

(a) any breach or inaccuracy of any representation or warranty given by the Vendor with respect to the Purchased Corporations;

(b) any failure of the Vendor to perform or fulfil any of their covenants or obligations under this Agreement;

(c) any Taxes required to be paid, by the Purchased Corporations (i) in respect of a Pre-Closing Tax Period, or (ii) in respect of the portion of a Straddle Period ending on the Closing Date, (as determined under Section 8.2(4) below, to the extent such Taxes exceed the amount specified in the Closing Working Capital Statement;

(d) any action, suit, proceeding, grievance, arbitration investigation, audit or other alternative dispute resolution involving any Purchased Corporation arising at any time prior the Closing Date.

(2) The Vendor shall indemnify and save the Purchaser and, from and after Closing, each Purchased Corporation and their respective shareholders, directors, officers, employees, agents and representatives harmless of and from, and shall pay for, any Damages suffered by, imposed upon or asserted against it or any of them as a result of, in respect of, connected with, or arising out of, under, or pursuant to any breach or inaccuracy of any representation or warranty given by the Vendor with respect to the Vendor in this Agreement or the certificates, instruments or documents to be delivered by the Vendor pursuant to this Agreement and any failure of the Vendor to perform or fulfil any of its covenants or obligations under this Agreement or any Ancillary Agreement.

(3) For purposes of calculating the amount of any Damages that are the subject matter of a claim for indemnification, any reference to "materiality", "material adverse effect", or other similar qualification or limitation that is contained in or is otherwise applicable to such representation or warranty or claim for indemnification will be disregarded

(4) In the case of any Straddle Period, the amount of Taxes allocable to the portion of the Straddle Period ending on the Closing Date shall be:

(a) in the case of Taxes imposed on a periodic basis (such as real or personal property Taxes), the amount of such Taxes for the entire period (or, in the case of such Taxes determined on an arrears basis, the amount of such Taxes for the immediately preceding period) multiplied by a fraction, the numerator of which is the number of calendar days in the Straddle Period up to and including the Closing Date and the denominator of which is the number of calendar days in the entire relevant Straddle Period; and

(b) in the case of Taxes not described in (A) above (such as franchise Taxes, Taxes that are based upon or related to income or receipts, or Taxes that are based upon occupancy or imposed in connection with any sale or other transfer or assignment of property), the amount of any such Taxes shall be determined as if such taxable period ended on the Closing Date.

Section 8.3 Indemnification in Favour of the Vendor.

Purchaser shall indemnify and save the Vendor harmless of and from, and shall pay for, any Damages suffered by, imposed upon or asserted against it or any of them as a result of, in respect of, connected with, or arising out of, under or pursuant to:

(a) any breach or inaccuracy of any representation or warranty given by the Purchaser contained in this Agreement or the certificates, instruments or documents to be delivered pursuant to this Agreement; and

(b) any failure of the Purchaser to perform or fulfil any of its covenants or obligations under this Agreement.

Section 8.4 Limitations on Indemnification.

(1) The Purchaser shall not be entitled to recover Damages from the Vendor pursuant to Section 8.2(1)(a), Section 8.2(1)(c) or Section 8.2(2) unless a written notice of claim is delivered by Purchaser to the Vendor:

(a) at any time after Closing in respect of Section 3.1(a) (Incorporation and Qualification), Section 3.1(b) (No Conflict), Section 3.1(c) (Required Authorizations), Section 3.1(d) (Required Consents), Section 3.1(e) (Authorized and Issued Capital), Section 3.1(f) (No Other Agreements to Purchase), Section 3.1(mm) (No Brokers), Section 3.2(a) (Incorporation and Qualification), (Corporate Authorization), Section 3.2(b) (No Conflict), Section 3.2(c) (Required Consents), Section 3.2(d) (Execution and Binding Obligation), Section 3.2(e) (No Other Agreements to Purchase), Section 3.2(f) (Title to Purchased Interests), Section 3.2(g) (No Brokers) (collectively, the "**Fundamental Representations of Vendor**");

(b) at any time on or before the date that is 6 months after the expiration of the normal reassessment period (having regard to any consent, waiver, agreement or other document that extends the period) (the "**tax assessment period**") during which any tax assessment may be issued by a Governmental Entity in respect of any taxation year in respect of Section 3.1(kk) (Taxes) or Section 8.2(1)(c). A tax assessment includes any assessment, reassessment or other form of recognized document assessing liability for Taxes under applicable Law; or

(c) at any time on or before the date that is 28 months after the Closing Date, in respect of any other claim for Damages hereunder Section 3.1(i) (Relevant Licenses), Section 3.1(x) (Intellectual Property), or Section 3.1(y) (Software and Technology) (the "**Intellectual Property Representations**");

(d) at any time on or before the date that is 18 months after the Closing Date, in respect of any other claim for Damages hereunder.

(2) No Vendor shall be entitled to recover any Damages from Purchaser pursuant to Section 8.3(a) unless a written notice of claim is delivered by the Vendor to Purchaser:

(a) at any time after Closing in respect of Section 4.1(a) (Incorporation and Corporate Power), Section 4.1(b) (Corporate Authorization), Section 4.1(c) (No Conflict), Section 4.1(d) (Execution and Binding Obligation), Section 4.1(e) (No Brokers), and 4.1(h) (Issued Shares) (collectively, the "**Fundamental Representations of Purchaser**"); or

(b) at any time on or before the date that is 18 months after Closing in respect of all other representations and warranties of the Purchaser.

(3) The Vendor's liability for Damages hereunder shall be limited as follows:

(a) Damages payable by the Vendor to any Indemnified Person pursuant to Section 8.2(1)(a) or Section 8.2 based upon, arising out of, with respect to or by reason of any inaccuracy in or breach of any representation or warranty other than the Fundamental Representations of Vendor or the Intellectual Property Representations of Vendor, shall not exceed €2,500,000 in the aggregate;

(b) Damages payable by the Vendor to any Indemnified Person pursuant to Section 8.2(1)(a) or Section 8.2 based upon, arising out of, with respect to or by reason of any inaccuracy in or breach of any representation or warranty relating to the Intellectual Property Representations of Vendor, shall not exceed: (i) €3,750,000, plus (ii) 50% of the Purchase Price in excess of €7,500,000 actually received by the Vendor pursuant to this Agreement;

(c) Damages payable by the Vendor to any Indemnified Person pursuant to any other provision of this Agreement or Ancillary Agreements or any other matter in connection with the transactions contemplated by this Agreement or any Ancillary Agreement, shall not exceed the aggregate Purchase Price actually paid by the Purchaser to the Vendor hereunder;

provided, however, that nothing set forth herein shall limit Damages or the time to make a claim based upon, arising out of, with respect to or by reason of fraud under applicable Law.

(4) The Parties agree that the statutory limitations period shall commence on the filing of the written notice of claim by the Indemnified Person and any applicable limitations period is extended or varied to the fullest extent permitted by applicable Law to give effect to this Section 8.4(4).

(5) The Vendor has no obligation to make any payment for Damages for a breach of a representation or warranty pursuant to Section 8.2(1)(a) (other than in respect of the Fundamental Representations of Vendor, which shall not be subject to the limitations set forth in this subsection (5)) until the total of all Damages arising from such indemnification obligation exceeds €150,000. Once the total of all Damages arising pursuant to such a breach of a representation or warranty pursuant to Section 8.2(1)(a) exceeds €150,000 the Vendor shall be fully liable for all such Damages, both below and above €150,000, subject to the other limitations set forth herein.

(6) The Purchaser has no obligation to make any payment for Damages for a breach of a representation or warranty pursuant to Section 8.3(a) (other than in respect of the Fundamental Representations of Purchaser, which shall not be subject to the limitations set forth in this subsection (6)) until the total of all Damages arising from

such indemnification obligation exceeds €150,000. Once the total of all Damages arising pursuant to such a breach of a representation or warranty pursuant to Section 8.3(a) exceeds €150,000 the Purchaser shall be fully liable for all such Damages, both below and above €150,000, subject to the other limitations set forth herein.

(7) The Purchaser's liability for Damages hereunder shall be limited as follows: Damages payable by the Purchaser to any Indemnified Person pursuant to any provision of this Agreement or Ancillary Agreements or any other matter in connection with the transactions contemplated by this Agreement or any Ancillary Agreement, shall not exceed the aggregate Purchase Price actually paid by the Purchaser to the Vendor hereunder.

(8) Any insurance proceeds actually received by an Indemnified Person under any insurance policy in connection with a claim, net of any deductibles, premiums increases and any other costs or expenses incurred in connection with securing or obtaining such insurance proceeds, shall be taken into account in calculating the amount of any Damages associated with such claim.

(9) No Indemnified Person shall be entitled to claim as Damages any special or punitive damages except to the extent such damages are awarded to a third party in connection with a Third Party Claim or in connection with claims resulting from, arising out of, relating to, in the nature of, or caused by actual and intentional or willful misrepresentation which constitute fraud under applicable Law.

(10) An Indemnified Person shall not be entitled to double recovery for any Damages even though such Damages may have resulted from the breach of one or more representations, warranties or covenants in this Agreement, and no claim can be made by any such Indemnified Person in respect of any matter for which a downward adjustment to the Purchase Price has been made pursuant hereto.

(11) For purposes of determining whether a threshold in Section 8.4(5) and Section 8.4(6) has been met, Damages in respect of claims by a Party for indemnification or otherwise which have not been asserted will be included and nothing will preclude or prevent such Party from entering into evidence in connection with any claim the amount of such Damages

Section 8.5 Limitations Cumulative.

All limitations set forth in this Agreement are cumulative, and shall be read and construed together.

Section 8.6 Notification of and Procedure for Claims.

(1) If a Third Party Claim is instituted or asserted against an Indemnified Person, the Indemnified Person shall promptly notify the Indemnifying Party in writing of the Third Party Claim.

(2) The omission to notify the Indemnifying Party shall not relieve the Indemnifying Party from any obligation to indemnify the Indemnified Person, unless the notification occurs after the expiration of the specified period set out in Section 8.4 or (and only to that extent that) the omission to notify materially prejudices the ability of the Indemnifying Party to exercise its right to defend provided in this Section 8.6.

(3) Subject to the terms of this Section 8.6, upon receiving notice of a Third Party Claim, the Indemnifying Party may participate in the investigation and defence of the Third Party Claim and may also elect to assume the investigation and defence of the Third Party Claim.

(4) The Indemnifying Party may not assume the investigation and defence of a Third Party Claim if:

(a) the Indemnifying Party is also a party to the Third Party Claim and the Indemnified Person determines in good faith that joint representation would be inappropriate;

(b) the Indemnifying Party fails to provide reasonable assurance to the Indemnified Person of its financial capacity to defend the Third Party Claim and provide indemnification with respect to the Third Party Claim;

(c) in the reasonable judgement of the Indemnified Person, the estimated amount of likely Damages in connection with such claim is greater than the unused portion of the maximum liability the Indemnifying Party is liable for as set out in Section 8.4;

(d) subject to Section 8.6(6), the Third Party Claim is in respect of Taxes unless the assessment or reassessment relates solely to a Pre-Closing Tax Period;

(e) in the reasonable judgement of the Indemnified Person, such claim involves material reputational risks to the Indemnified Person;

(f) the Indemnifying Party does not acknowledge in writing its obligation to indemnify and hold the Indemnified Person harmless with respect to the Third Party Claim; or

(g) the Third Party Claim seeks relief against the Indemnified Person other than monetary damages or the Indemnified Person determines in good faith that there is a reasonable probability that the Third Party Claim may adversely affect it or its Affiliates and the Indemnified Person has notified the Indemnifying Party that it will exercise its exclusive right to defend, compromise or settle the Third Party Claim.

(5) In order to assume the investigation and defence of a Third Party Claim, the Indemnifying Party must give the Indemnified Person written notice of its election within 15 days of Indemnifying Party's receipt of notice of the Third Party Claim and shall comply with the procedures set out in Schedule 8.6(5).

(6) In addition to the foregoing, if the Third Party Claim is in respect of Taxes, the following additional rules shall also apply:

(a) if the Indemnifying Person is entitled to and elects to assume the investigation and defence of a Third Party Claim in respect of Taxes then the Indemnifying Person shall provide to the Indemnified Person in a timely manner (x) any proposed written communications and other documents to be submitted to the relevant Governmental Entity or filed with a court in respect of any assessment or reassessment for review by the Indemnified Person and (y) copies of any correspondence received from the Governmental Entity relating to such Third Party Claim. The Indemnifying Person shall consult with the Indemnified Person with respect to the materials provided pursuant to (x) above prior to the submission or filing thereof;

(b) notwithstanding anything in this Article 8 or the procedures set out in Schedule 8.6(5), if the Indemnified Person has assumed control of the investigating and defence of a Third Party Claim in respect of Taxes, the concurrence of the Indemnifying Person to any compromise or settlement of such Third Party Claim shall not be required and, notwithstanding Section 3 of Schedule 8.6(5), the Indemnifying Person shall be bound by any such compromise and settlement;

(c) to the extent payment has not already been made by the Indemnifying Person to the Indemnified Person, should the Indemnified Person be required by the relevant assessing authority to pay any amount in respect of such Third Party Claim, forthwith upon request therefor, the Indemnifying Person will pay to the Indemnified Person the amount that the Indemnified Person is required to pay to such Governmental Entity. Should the Indemnifying Person fail to pay such amount within 30 days after receipt of written request from the Indemnified Person to do so, the right of the Indemnifying Person to control the contesting of such Third Party Claim will cease; and

(d) Within 10 days of a final determination of such Third Party Claim in respect of Taxes, the Indemnifying Person will pay to the Indemnified Person the full amount owing to Indemnified Person, to the extent that such amounts have not been previously paid to Indemnified Person.

Section 8.7 Set-Off

(1) The Purchaser will have the right, but not the obligation, to set off the amount of any Damages for which the Vendor has been fully and finally determined to be liable pursuant to this Agreement in full against any other amounts payable by the Purchaser to the Vendor under this Agreement, including, for greater certainty, the Earn-Out Payments, in the Purchaser's sole discretion.

(2) For greater certainty, the Purchaser's right to set-off under this Section 8.7 is in addition to any other rights the Purchaser may have under this Agreement or otherwise. The Purchaser shall notify the Vendor after any such set-off and

application, but the failure to give such notice shall not affect the validity of such set-off and application.

Section 8.8 Adjustment to Purchase Price.

Any payment made by the Vendor as an Indemnifying Party pursuant to this Article 8 will constitute a dollar-for-dollar decrease of the Purchase Price and any payment made by the Purchaser as an Indemnifying Party pursuant to this Article 8 will constitute a dollar-for-dollar increase of the Purchase Price.

Section 8.9 Founder Guarantee.

The Founder hereby irrevocably guarantees the performance of the Vendor's obligations under this Article 8; provided, however, that: (i) the Founder shall have the benefit of all limitations of liability of the Vendor set forth in this Article 8, without duplication, (ii) the Founder shall not be liable for Damages in excess of the aggregate Purchase Price paid by the Purchaser hereunder, and (iii) the Purchaser shall not be permitted to make any claim against the Founder under this Section 8.9 until that date that is 30 days after the date of the full and final determination that the Vendor is liable to the Purchaser for Damages pursuant to this Article 8, and only if the Vendor has not made satisfactory arrangements to fully satisfy such obligations within such 30-day period.

Section 8.10 Settlement of Indemnity Claims.

The Vendor shall have the option, but not the obligation, upon the final determination of its entitlement to recovery under this Article 8 to satisfy such claim(s) by surrendering for cancellation up to that number of the Consideration Shares held by such Vendor calculated in accordance with this Section 8.10. In such case, the number of Consideration Shares to be forfeited and cancelled pursuant hereto shall be equal to that number of shares (rounded down to the nearest whole share) determined by dividing the amount of such Vendor's liability for such Claim (expressed in euro, in accordance with Section 10.12 of this Agreement) by the price per share (expressed in euro, in accordance with Section 10.12 of this Agreement) of such Consideration Shares, based on 60 day volume weighted average price as at the time of surrender.

ARTICLE 9
POST-CLOSING COVENANTS

Section 9.1 Access to Books and Records.

For a period of 6 years from the Closing Date, the Resulting Issuer shall use reasonable commercial efforts to retain all original accounting Books and Records relating to any Purchased Corporation that are part of the Books and Records existing on the Closing Date. So long as any such Books and Records are retained by the Resulting Issuer pursuant to this Agreement, the Vendor shall have the reasonable right to inspect and to make copies (at its own expense) of them at any time upon reasonable request during normal business hours and upon reasonable written notice for any proper purpose and without undue

interference to the business operations of the Purchased Corporations. The Resulting Issuer shall have the right to have its representatives present during any such inspection.

Section 9.2 Confidentiality.

Each Party hereby acknowledges that each is in possession of proprietary information in connection with the Business, the Assets and the Purchased Corporations and the business and assets of the Purchaser and Breaking Data ("**Confidential Information**"). Each Party (for purposes of this Section 9.2, the "**Receiving Party**") shall and shall cause its affiliates and representatives to keep confidential and shall not use for any improper purpose or disclose to any other Person any Confidential Information, unless such information: (a) is already in the Receiving Party's possession and not subject to any obligation of confidentiality; (b) is or becomes generally available to the public other than as a result of unauthorized disclosure by or through the Receiving Party; (c) is or becomes available to the Receiving Party on a non-confidential basis from the Party disclosing such information (the "**Disclosing Party**") or a source other than the Disclosing Party, provided that such source is not known to the Receiving Party to be bound by any obligation of confidentiality to the Disclosing Party; or (d) is required to be disclosed by operation of applicable law or regulatory requirement. If a Receiving Party is required by legal process or otherwise requested to disclose any such Confidential Information, the Receiving Party will provide the Disclosing Party with prompt notice of such request or requirement so that the Disclosing Party may seek an appropriate protective order or waive compliance with this Section 9.2. The Parties agree that such obligation of confidentiality continues after the termination of this Agreement or the Closing Date.

Section 9.3 Tax Matters.

(1) The Resulting Issuer shall cause the Purchased Corporations to prepare and file any Tax Returns of the Purchased Corporations for any Pre-Closing Tax Period or any Straddle Period, in both cases, which are required to be filed after the Closing Date. The Resulting Issuer shall permit the Vendor or its agents a reasonable opportunity to review and comment on each such Tax Return described in the prior sentence. Such returns shall be prepared and filed on a basis consistent with applicable Laws and the past practices and procedures of the relevant entity provided that no reserve may be claimed if any amount could be included in the income of the Purchased Corporations for any period ending after the Closing Date. The Parties acknowledge that, at the option of the Resulting Issuer, an election under subsection 256(9) of the Tax Act will be made in respect of the taxation year of the Purchased Corporations ending (or otherwise ending) on or immediately prior to the Closing Date. To the extent such Taxes are not reflected as a liability on the Closing Working Capital Statement, the Vendor shall pay to the Resulting Issuer all Taxes (a) in respect of a Pre-Closing Tax Period, or (b) in respect of the portion of a Straddle Period ending on the Closing Date (as determined under Section 8.2(4), both as reflected on the Tax Returns prepared under Section 9.3(1).

(2) The Vendor and the Resulting Issuer will co-operate fully and assist each other and make available to each other in a timely fashion all data and other information as may reasonably be required for the preparation and filing of all Tax Returns of the

Purchased Corporations and will preserve that data and other information until the expiration of any applicable limitation period for maintaining books and records under any applicable Tax Law with respect to such Tax Returns.

Section 9.4 Further Assurances.

From time to time after the Closing Date, each Party shall, at the request of any other Party, execute and deliver such additional conveyances, transfers and other assurances as may be reasonably required to effectively transfer the Purchased Interests to the Resulting Issuer and carry out the intent of this Agreement and any Ancillary Agreement.

Section 9.5 Indemnification.

For a period of six (6) years following the Closing Date, the Purchased Corporations or their respective successors shall fulfill and honor in all material respects the obligations of the Purchased Corporations pursuant to any indemnification provisions under applicable law and the charter documents, in all cases solely to the extent as in effect on the date hereof and insofar as such indemnification provisions apply to the directors and officers of the Purchased Corporations (such directors and officers being herein referred to as the "**Purchased Corporations Indemnitees**") and their actions taken in such capacities prior to the Closing Date. The rights of each Purchased Corporations Indemnitee shall be enforceable by each such Purchased Corporations Indemnitee or his or her heirs, personal representatives, successors or assigns, subject in each case to any limitation imposed by applicable law.

Section 9.6 Issued Shares.

(1) The Resulting Issuer shall use its commercially reasonable efforts to maintain its status as a "reporting issuer" under securities laws of the Qualifying Provinces not in default of any requirement of such securities laws.

(2) The Resulting Issuer shall use commercially reasonable efforts to remain a corporation validly subsisting under the laws of its jurisdiction of incorporation, licensed, registered or qualified as an extra-provincial or foreign corporation in all jurisdictions where the character of its properties owned or leased or the nature of the activities conducted by it make such licensing, registration or qualification necessary and shall carry on its business in the ordinary course and in compliance in all material respects with all applicable Laws, rules and regulations of each such jurisdiction.

(3) The Consideration Shares, when issued, shall be listed and posted for trading on the TSXV upon their date of issuance.

(4) The Resulting Issuer shall use commercially reasonable efforts to maintain the listing of the Consideration Shares on the TSXV, or such other recognized stock exchange or quotation system as its shares may be listed or quoted from time to time.

(5) The Resulting Issuer shall ensure that the Consideration Shares shall be duly issued as fully paid and non-assessable common shares in the capital of the Resulting Issuer on payment of the purchase price therefor.

ARTICLE 10
MISCELLANEOUS

Section 10.1 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement (each a "**Notice**") must be in writing, sent by personal delivery, courier or facsimile (but not by electronic mail) and addressed:

(a) to the Purchaser at:

118 Yorkville Ave., Suite 604
Toronto, ON M5R 1C4

Attention: Adam Arviv
Telephone: (416) 930-1221

(b) to the Vendor at:

Zaucerjeva 1a
1000 Ljubljana
Republic of Slovenia

Attention: Matevž Mazij
Telephone: +386 41 325 612

With a copy to:
Law office Gorazd Bunta Juzina,
Trdinova ulica 2, 1000
Llubljana, Slovenia

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

Section 10.2 Notices

Time is of the essence in this Agreement.

Section 10.3 Announcements.

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

Section 10.4 Third Party Beneficiaries.

Except as otherwise provided in this Agreement, including Section 8.2 and Section 8.3 (i) the Vendor and the Purchaser intend that this Agreement will not benefit or create any right or cause of action in favour of any Person, other than the Parties and (ii) no Person, other than the Parties, is entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum. The Vendor acknowledge to each Indemnified Person in respect of the Purchaser his/her direct rights against it under Article 8 of this Agreement and the Purchaser acknowledges to each Indemnified Person in respect of the Vendor his/her direct rights against it under Article 8 of this Agreement. To the extent required by law to give full effect to these direct rights, the Vendor and the Purchaser agree and acknowledge that they are acting as agent of their respective Indemnified Persons. The Parties reserve their right to vary or rescind the rights at any time and in any way whatsoever, if any, granted by or under this Agreement to any Person who is not a Party, without notice to or consent of that Person, including any Indemnified Person.

Section 10.5 Expenses.

Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses (including the fees and expenses of legal counsel, accountants and other advisors) incurred in connection with this Agreement or any Ancillary Agreements and the transactions contemplated by them; provided, however, that: (i) Purchaser shall reimburse Vendor for up to C$25,000 in any fees and expenses reasonably incurred by the Vendor in connection with the registration of any security contemplated by the Security Documents, and (ii) the Vendor and the Founder shall be solely responsible for the payment of all Change of Control Expenses, and in no event shall any of the Purchased Corporations be liable for the payment of any Change of Control Expenses.

Section 10.6 Amendments.

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Vendor and the Purchaser and (in the case of Section 2.11, 8.9 and Section 9.2) the Founder.

Section 10.7 Waiver.

No waiver of any of the provisions of this Agreement or any Ancillary Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's acceptance of any certificate delivered on Closing or failure or delay in exercising any right under this Agreement will not operate as a waiver of that. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

Section 10.8 Entire Agreement.

This Agreement, the Disclosure Letter together with the Ancillary Agreements, (i) constitutes the entire agreement between the Parties; (ii) supersedes all prior agreements or discussions of the Parties; and (iii) sets forth the complete and exclusive agreement between the Parties, in all cases, with respect to the subject matter herein.

Section 10.9 Successors and Assigns.

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

(2) Except as provided in this Section 10.9, neither this Agreement nor any of the rights or obligations under this Agreement may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Party. Upon giving notice to the Vendor, the Purchaser may assign this Agreement or any of its rights and/or obligations under this Agreement to:

(a) any of its affiliates, provided that such affiliate and the Purchaser shall be jointly and severally liable with respect to all of the obligations of the Purchaser, including the representations, warranties, covenants, indemnities and agreements of the Purchaser;

(b) to any Person that acquires all or substantially all of the assets of the Purchaser.

Section 10.10 Severability.

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect.

Section 10.11 Governing Law.

(1) This Agreement is governed by and will be interpreted and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

(2) Except in connection with any Third Party Claim brought against an Indemnified Person , each Party irrevocably attorns and submits to the exclusive jurisdiction of the Ontario courts situated in the City of Toronto (and appellate courts therefrom) and waives objection to the venue of any proceeding in such court or that such court provides an inappropriate forum.

Section 10.12 Exchange Rates

For purposes of this Agreement, if there is any requirement hereunder or under any Ancillary Agreement to convert one currency to another, such exchange or exchange rate(s) shall be based on the closing exchange rate(s) published by the Wall Street Journal during the twenty (20) Business Day period ending the second (2nd) Business Day immediately prior to the effective date of the calculation of such exchange.

Section 10.13 Counterparts.

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

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

IN WITNESS WHEREOF the Parties have executed this Securities Purchase Agreement.

AA ACQUISITION GROUP INC.

By: */s/ Dominic Mansour*

Authorized Signing Officer

K.A.V.O. HOLDINGS LIMITED

By: */s/ Georgios Papadopoulos*

Authorized Signing Officer

/s/ Peter Zorin

Witness:

/s/ Matevz Mazij

Matevž Mazij

Schedule 1.1(a)
First Annual Budget

Intentionally deleted due to confidential nature of financial information contained therein.

Schedule 2.1
Purchased Interests

100% of the membership interests

Schedule 2.5
Estimated Closing Working Capital

Intentionally deleted due to confidential nature of financial information contained therein.

Schedule 2.8
Earn-Out Payments

1. Calculation of Earn-Out Payment for First Earn-Out Period:

   (a) an amount equal 33% of Oryx's EBITDA for such 12 month period, multiplied by 8, subject to Oryx having achieved EBITDA for such 12 month period of at least €2 million (the "**Second Payment**").

2. Calculation of Earn-Out payment for Second Earn-Out Period:

   (a) an amount equal 33% of Oryx's EBITDA for such 12 period, multiplied by 8, subject to Oryx having achieved EBITDA for such 12 month period of at least €3 million (the "**Third Payment**").

3. The Second Payment and the Third Payment shall be satisfied in part by cash and in part by the issuance of shares of the Resulting Issuer (based on the 60 day volume weighted average price, starting from the day the prior year's audit is complete, subject to the rules of the Exchange), to be paid in cash and equity in the Applicable Ratio, provided however, that in no event shall the equity portion of the Second Payment exceed 2,000,000 shares of the Resulting Issuer, and in no event shall the equity portion of the Third Payment exceed 2,500,000 shares of the Resulting Issuer (the "**Equity Caps**"). If the equity portion of the Second Payment or the Third Payment is limited by an Equity Cap, the remainder of such payment owing to Oryx shall be paid in cash.

4. The equity to be issued in connection with the foregoing shall be based on 60 day volume weighted average price, subject to all applicable rules of the Exchange.

5. If the equity portion of the Second Payment or the Third Payment is limited by an Equity Cap or in the event that the Resulting Issuer cannot issue shares for the Second Payment or the Third Payment, the remainder of such payment owing to Oryx shall be paid in cash by wire transfer of immediately available funds.

6. The "**Applicable Ratio**" means a ratio of 50% (cash)/50% (equity) unless the 60 day volume weighted average price per share of the Resulting Issuer's common shares is greater than 20x the amount of the earnings before taxes, interest and depreciation and amortization per share of the Resulting Issuer calculated in accordance with GAAP and reported in the Resulting Issuer's most recent quarterly or annual financial reporting, in which case the ratio shall be adjusted to 75% (cash)/25% (equity).

7. Ten (10) percent of the cash portion of the Second Payment shall be withheld and placed in escrow (the "**Second Payment Holdback**") for a period (the "**Second Payment Escrow Period**") of 12 months calculated from the earlier of: (x) the date that the Second Payment is made, and (y) that date that is 90 days after the last date of the First Earn-Out Period. The Second Payment Holdback shall be released from

escrow to the direction of the Vendor within five (5) Business Days from the expiry of the Second Payment Escrow Period unless the (gross) revenues earned by the Purchased Corporations, directly or indirectly, from the German market during the First Earn-Out Period is reduced by an amount in excess of 50% of the (gross) revenues earned by the Purchased Corporations, directly or indirectly, from the German market during the twelve (12) month period ending as of the date of the commencement of the First Earn-Out Period as a direct result of regulatory changes to such market during the First Earn-Out Period, in which case such Second Payment Holdback shall be paid to the Purchaser.

8. Ten (10) percent of the cash portion of the Third Payment shall be withheld and placed in escrow (the "**Third Payment Holdback**") for a period (the "**Third Payment Escrow Period**") of 12 months calculated from the earlier of: (x) the date that the Third Payment is made, and (y) that date that is 90 days after the last date of the Second Earn-Out Period. The Third Payment Holdback will be released from escrow to the direction of the Vendor within five (5) Business Days from the expiry of the Third Payment Escrow Period unless the (gross) revenues earned by the Purchased Corporations, directly or indirectly, from the German market during the Second Earn-Out Period is reduced by an amount in excess of 50% of the (gross) revenues earned by the Purchased Corporations, directly or indirectly, from the German market during the First Earn-Out Period as a direct result of regulatory changes to such market during the Second Earn-Out Period, in which case such Third Payment Holdback shall be paid to the Purchaser.

9. The escrow arrangements set forth in Section 7 and Section 8 above shall require the joint written direction of the Vendor and the Purchaser for the payment of any proceeds from such escrow account(s).

Schedule 2.11
Acceleration

Intentionally deleted due to confidential nature of financial information contained therein.

Schedule 2.11(1)
Approvals

Except to the extent such an action is expressly contemplated or permitted by the then current Budget, the Founder shall not and shall not cause any of the Purchased Corporations to carry out any of the actions listed below without the prior written consent of the CEO or CFO of the Resulting Issuer, which consent shall not be unreasonably withheld or delayed:

(a) sell, transfer or otherwise dispose of or diminished the value of any assets used in the Business except for (A) assets which are obsolete and which individually or in the aggregate do not exceed €150,000, or (B) inventory sold in the Ordinary Course;

(b) transfer, assign or pledge any Intellectual Property related to or owned by any Purchased Corporation;

(c) either make any capital expenditure or commit to do so which individually or in the aggregate exceeded €150,000;

(d) discharge any obligation or liability (whether accrued, absolute, contingent or otherwise) which individually or in the aggregate exceeded €150,000, other than in the Ordinary Course;

(e) increase its indebtedness for borrowed money or make any loan or advance, or assume, guarantee or otherwise became liable with respect to the liabilities or obligation of any Person (other than a Purchased Corporation);

(f) make any bonus or profit sharing distribution or similar payment of any kind or declare or pay any dividends except as may be required by the terms of a Material Contract;

(g) remove any auditor or director;

(h) entered into any Contract with any Person (other than a Purchased Corporation) with whom it does not deal at arm's-length;

(i) cancel or waive any material claims or rights;

(j) compromise or settle any litigation, proceeding or other governmental action relating to the Assets, the Business or any Purchased Corporation;

(k) cancel or reduce any of its insurance coverage, other than in connection with the replacement of equivalent policies relating thereto;

(l) make any change in any method of accounting or auditing practice except as required by IFRS, or amended or approved any amendment to its constating documents, by-laws or capital structure;

(m) fail to pay within the time prescribed by applicable Law the proper amount of any Taxes due and payable, including any instalments of Taxes, other than Taxes disputed;

(n) fail to withhold from each payment made by it the amount of all Taxes and other deductions required to be withheld therefrom and to pay the same to the proper Governmental Entity within the time prescribed under any Law;

(o) make, change or revoke any Tax election inconsistent with past practices or adopt or change any method of Tax accounting, settle or compromise any liability with respect to Taxes, filed any amended Tax Return or change any accounting period; or

(p) authorize, agree or otherwise commit, whether or not in writing, to do any of the foregoing.

Schedule 6.1(d)(v)
Form of Non-Competition Agreement

See attached.

NON-COMPETITION AGREEMENT

Non-competition agreement (the "**Agreement**") dated _____, 2018, between Matevž Mazij (the "**Vendor**"), Oryx Gaming International LLC (the "**Corporation**"), and AA Acquisition Group Inc. (the "**Purchaser**");

RECITALS:

(a) The Purchaser has agreed to purchase from K.A.V.O. Holdings Limited all of the issued and outstanding shares of the Corporation pursuant to a securities purchase agreement (the "**Purchase Agreement**") dated August __, 2018;

(b) The Vendor is the sole shareholder of K.A.V.O. Holdings Limited; and

(c) It is a condition of the closing of the transactions contemplated by the Purchase Agreement that the Vendor execute and deliver this Agreement.

In consideration of the above and for other good and valuable consideration, the parties agree as follows:

Section 1 Defined Terms.

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

"Business" means the Corporation's business carried on as of the date hereof which consists of providing a B2B facing player account and wallet management, affiliate management, product aggregator and games aggregator platforms to online and retail casino, betting and lottery operators as well as the provision of a to proprietary slots, sportsbook, lottery and live lottery products to online and retail gaming operators.

"Business Day" means any day of the year, other than a Saturday, Sunday or any day on which major Canadian chartered banks are closed for business in Toronto, Ontario or Wilmington, Delaware, U.S.

"Customers" means all Persons who are at this date or were at any time during the three years prior to the date of this Agreement customers of the Business.

"Indemnified Party" has the meaning specified in Section 7.

"Interest" has the meaning specified in Section 6.

"Notice" has the meaning specified in Section 11.

"Parties" means the Vendor, the Purchaser, the Corporation and any other Person who becomes a party to this Agreement.

"Person" means an individual, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint

stock company, trust, unincorporated association, joint venture or other entity or governmental entity, and pronouns have a similarly extended meaning.

"Prospective Customers" means all Persons canvassed or solicited at any time during the three years prior to the date of this Agreement in connection with the Business.

"Term" has the meaning specified in Section 3.

"Territory" means North America and Europe.

Section 2 Interpretation.

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

Section 3 Term of Agreement.

The term of this Agreement starts on the date hereof and ends on the third anniversary of this Agreement (the **"Term"**).

Section 4 Non-Competition.

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

(2) During the Term, the Vendor shall not, on its own behalf or on behalf of or in connection with any other Person, directly or indirectly, in any capacity whatsoever including as an employer, employee, principal, agent, joint venturer, partner, shareholder or other equity holder, independent contractor, licensor, licensee, franchiser, franchisee, distributor, consultant, supplier or trustee or by or through any Person or otherwise:

(a) canvass or solicit the business of, or procure or assist the canvassing or soliciting of the business of, any Customer or Prospective Customer;

(b) accept, or procure or assist the acceptance of, any business from any Customer or Prospective Customer; or

(c) supply, or procure or assist the supply of, any goods or services to any Customer or Prospective Customer.

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

(a) Offer employment to or solicit the employment or engagement of or otherwise entice away from the employment of the Corporation or the Purchaser (or their affiliates) any individual who is employed by the Corporation or the Purchaser (or their affiliates) whether or not such individual would commit any breach of his contract or terms of employment by leaving the employ of the Corporation or the Purchaser (or their affiliates);

(b) Offer employment to or solicit the employment or engagement of any individual who has resigned from the Corporation or the Purchaser (or their affiliates) within three months prior to such employment, offer of employment, solicitation or engagement; or

(c) Procure or assist any Person to employ, offer employment or solicit the employment or engagement of or otherwise entice away from the employment of the Corporation or the Purchaser (or their affiliates) any such individual.

Section 5 Non-Interference.

The Vendor shall not on its own behalf or on behalf of or in connection with any other Person, directly or indirectly, in any capacity whatsoever including as an employer, employee, principal, agent, joint venturer, partner, shareholder or other equity holder, independent contractor, licensor, licensee, franchiser, franchisee, distributor, consultant, supplier or trustee or by and through any Person or otherwise, interfere or attempt to interfere with the Business or persuade or attempt to persuade any Customer, Prospective Customer, employee or supplier of the Corporation or the Purchaser (or their affiliates) to discontinue or alter in an adverse manner such Person's relationship with the Corporation or the Purchaser (or their affiliates).

Section 6 Exceptions; Termination.

The Vendor is not in default under this Agreement by virtue of:

(a) holding (i) securities (regardless of percentage) in the Resulting Issuer (as such term is defined in the Purchase Agreement) or (ii) not more than five percent (5%) (including securities held by any Persons acting jointly or in concert with the Vendor) of the issued and outstanding securities of a Person (the **"Interest"**), the securities of which are listed on a recognized stock exchange and with which Person the Vendor has no connection whatsoever other than the Interest, provided that the Vendor holds such Interest as a passive investor;

(b) acting as an employee, agent, representative, designer, consultant, advisor, manager, licensor, sublicensor, licensee or sublicensee of, for or to any business unit of any Person where such business unit does not carry on the Business in any Territory;

(a) any general advertisements, posts or other similar solicitations or recruiting activities not specifically directed at any Customer, Prospective Customer, employee or supplier of the Corporation or the Purchaser (or their affiliates), provided that any such ad advertisements, posts or other similar solicitations or recruiting activities and not made in connection with any endeavour, activity or business in all or any part of the Territory which is substantially the same as or is in competition with the Business, or otherwise in violation of Section 4(1) hereof; and

(b) this Agreement shall terminate immediately upon any Triggering Event (as such term is defined in the Purchase Agreement).

Section 7 Indemnification.

The Vendor shall indemnify and save each of the Corporation and the Purchaser and their respective shareholders, directors, officers, employees, agents and representatives (each, an **"Indemnified Party"**) harmless of and from and will pay for any claim, demand, action, cause of action, judgment, loss, liability, damage (including incidental and consequential damage) or expense suffered by, imposed upon or asserted against the Indemnified Party as a result of, in connection with or arising out of any violation, contravention or breach of this Agreement by the Vendor.

Section 8 Reasonableness.

The Vendor expressly acknowledges that this Agreement is reasonable and valid in all respects and irrevocably waives (and irrevocably agrees not to raise) as a defence any issue of reasonableness (including the reasonableness of the Territory or the duration and scope of this Agreement) in any proceeding to enforce any provision of this Agreement, the intention of the Parties being to provide for the legitimate and reasonable protection of the interests of the Purchaser and the Corporation by providing, without limitation, for the broadest scope, the longest duration and the widest territory allowable by law.

Section 9 Notification.

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

Section 10 Equitable Remedies.

In the event of a violation, contravention, breach or threatened breach of this Agreement by the Vendor, the Purchaser and the Corporation are entitled to both temporary and permanent injunctive relief. The right of the Purchaser and the Corporation to injunctive relief is in addition to any and all other remedies available to them and will not prevent either of

them from pursuing, either consecutively or concurrently, any and all other legal or equitable remedies available to them including the recovery of monetary damages.

Section 11 Notices.

Any notice, direction or other communication given pursuant to this Agreement (each a **"Notice"**) must be in writing, sent by personal delivery, courier or facsimile (but not by email) and addressed:

(i) to the Purchaser at:

●

Attention: ●

Telephone: ●
Facsimile: ●

(ii) to the Vendor at:

Zaucerjeva 1a
1000 Ljubljana
Republic of Slovenia

Attention: Matevž Mazij
Telephone: +386 41 325 612

With a copy to

Law office Gorazd Bunta Juzina,
Trdinova ulica 2, 1000
Ljubljana, Slovenia

A Notice is deemed to be given and received (i) if sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day, or (ii) if sent by facsimile, on the Business Day following the date of confirmation of transmission by the originating facsimile. A Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be changed.

Section 12 Miscellaneous.

(1) **Time.** Time is of the essence in this Agreement.

(2) **Third Parties.** Each Party to this Agreement intends that this Agreement will not benefit or create any right or cause of action in favour of, or on behalf of, any Person, other than the Parties to it, and no Person, other than the Parties to this Agreement, is entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

(3) **Amendment.** This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by all of the Parties.

(4) **Waiver.** No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right it may have.

(5) **Non-Merger.** Except as otherwise expressly provided in this Agreement, the covenants, representations and warranties will not merge upon and will survive the closing of the transaction contemplated under the Purchase Agreement and, notwithstanding such closing, or any investigation made by or on behalf of any Party, continue in full force and effect. Such closing will not prejudice any right of one Party against any other Party in respect of anything done or omitted under this Agreement or in respect of any right to damages or other remedies.

(6) **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with respect to the competition and non-solicitation covenants of the Vendor in connection with the transactions contemplated by the Purchase Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties in such connection. The covenants of the Vendor under this Agreement constitute separate and independent obligations of the Vendor from his obligations under the employment agreement with the Corporation (the "**Employment Agreement**") and the rights of the Purchaser under this Agreement are in addition to, and not in substitution for, any rights of the Purchaser or the Corporation under the Employment Agreement. The Purchaser is not bound to exercise any right or remedy, and the exercise of rights and remedies under this Agreement is without prejudice to the rights of the Purchaser in respect of the Employment Agreement. There are no representations, warranties, conditions or other agreements, express or implied, statutory or otherwise, between the Parties in connection with the subject-matter of this Agreement except as specifically set out in this Agreement.

(7) **Successors and Assigns.** This Agreement becomes effective when executed by all of the Parties. After that time, it will be binding upon and enure to the benefit of the Parties and their respective legal representatives, successors and permitted assigns. Neither this Agreement nor any of the rights or obligations under this Agreement, including any right to payment, may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Parties.

(8) **Severance.** If any provision of this Agreement is determined to be illegal, invalid or unenforceable, by an arbitrator or any court of competent jurisdiction from which no appeal exists or is taken, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect. The intention of the Parties is to provide for the legitimate and reasonable protection of the interests of the Purchaser and the Corporation by providing, without limitation, for the broadest scope, the longest duration and the widest territory allowable by law.

(9) **Governing Law.** This Agreement is governed by, and will be interpreted and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each Party irrevocably attorns and submits to the non-exclusive jurisdiction of the Ontario courts situated in the City of Toronto, and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

(10) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, email or other electronic means is as effective as a manually executed counterpart of this Agreement.

[Remainder of page intentionally left blank. Signature page(s) follow.]

The Parties have executed this Agreement.

ORYX GAMING INTERNATIONAL LLC

By: _____

Authorized Signing Officer

AA ACQUISITION GROUP INC.

By: _____

Authorized Signing Officer

_____ _____

Witness: **Matevž Mazij**

Schedule 6.1(d)(v)
Form of Employment Agreement

See attached.

DRAFT 1 / 100718 ***CONFIDENTIAL!***

[NTD: This Draft 1 includes inputs provided so far and shall be further amended with inputs of both Parties. The Agreement may be signed in English language and translated into Slovenian by Certified Court Interpreter.]

Oryx razvojne storitve d.o.o.
Tržaška cesta 118
1000 Ljubljana
Slovenia
VAT ID: SI-92391001
For the purposes of this Agreement, represented *by* _____*(name, title, description of signatory authorization)*

(hereinafter: **the Company** or **the Employer**)

and

Matevž Mazij
_____,
_____,
_____,
Slovenia
Tax no.: _____

(hereinafter: the **Employee**)

Each referred to as: "**Party**", together as "**Parties**".

hereby conclude the following

EMPLOYMENT CONTRACT

Introductory provisions

Article 1

The Parties hereto mutually agree on the following:

- Employee has been the sole Director of the Company, entered into the Court Register, since:_____;
- The Employee, as the founder and sole director and officer of Oryx Gaming International LLC, 160 Greentree Dr. Ste 101 City of Dover, 199904, Delaware USA, (hereinafter: Shareholder), has concluded the Securities Purchase Agreement (hereinafter: SPA), whereas the issued and outstanding interests in an affiliate of the Shareholder have been purchased by and transferred to: AA Acquisition Group Inc. (hereinafter: Purchaser);
- The company has Supervisory Board which has the capacity to act on behalf of the sole Shareholder;

- The Employee agrees to seek such approvals for business decisions in accordance with Section 2.11 of the SPA; and
- The Employee acknowledges receipt of the amount of €100 as good and valuable consideration for the execution and delivery of this Agreement.

Employment

Article 2

On the basis of this Employment Contract (hereinafter also: **Contract**), the Employer and the Employee, as parties thereto, enter into an employment relationship for the working position of **Director of the Company.**

On the basis of this Contract, the parties hereto enter into an employment relationship for **indefinite period**, for full-time working hours in accordance with law, and further determine their mutual rights, obligations and responsibilities.

The parties acknowledge and agree that the Employee has worked in this capacity commencing as of **, 201*. The agreement shall be effective as of the date hereof.

Legal sources

Article 3

The contracting parties shall conclude this Contract in accordance with the provisions of the Employment Relations Act (Zakon o delovnih razmerjih-ZDR-1), with the general by-laws of the Company and provisions of Article 2.11 of SPA.

The Employee shall be obliged to perform his work under this Contract in accordance with the valid laws, other regulations and general by-laws of the Company, the business policy and organisation adopted by the Company.

Rights, obligations, authorisations and responsibilities

Article 4

The Employee shall perform the following tasks in particular, subject to Section 2.11 of the SPA:

- Perform all duties of Director of the Company in accordance with applicable laws of Republic of Slovenia;
- Represent the Company in relation to third persons;
- Independently conclude all agreements, documents and deeds of behalf of the Company;
- Manage day-to-day business of the Company;
- Conclude employment agreements with employees of the Company;
- Manage financial transactions and business of the Company;
- Ensure that the Company shall perform all of its business in accordance with applicable legislation of the Republic of Slovenia;
- Perform all other tasks and duties of Director of Limited Liability Company in accordance with Companies Act (Zakon o gospodarskih družbah. ZGD-1) and other applicable legislation of the Republic of Slovenia.

Article 5

In performing the work and tasks referred to in Article 4 of this Contract, the Employee shall be responsible for:

- implementing safety-at-work regulations and ensuring good order and discipline at work;
- implementing individual work tasks on time;
- performing his work accurately, conscientiously and professionally;
- making suitable and prompt back-up copies of all software within the Company for which the Employee is responsible;
- ensuring that access by all unauthorised third persons to equipment and information owned by the Company;
- ensuring the smooth course and implementation of work within the Company;
- implementing and assuring quality in accordance with the standards adopted by the Company.

Professionalism and responsibility

Article 6

The Employee shall be obliged to invest all his professional skills, experience, knowledge and psychophysical capacity in his work and to act in accordance with the rules of business ethics and with the due diligence of a good professional.

The Employee shall be obliged to safeguard the reputation of the Company when acting as its representative.

Wages, other remuneration, bonuses and expenses

Article 7

The basic gross monthly wage of the Employee shall be **EUR _____.**

The wage shall be paid for the previous month at the same time as the wages paid to employees employed by the Company, i.e. as a rule by the 15th day of the month.

The Employee shall be entitled to wage compensation for a period of absence of work in the following cases:

- illness;
- an occupational disease or accident at work;
- annual leave;
- a statutory public holiday;
- absence from work occasioned by the Employee being sent for training or where he is undertaking training in the Employer’s interest.

For every hour of absence from work in the cases mentioned above, the Employee shall be entitled to wage compensation amounting to 100% of his basic wage. In the case referred to in the first indent above, he shall be entitled to compensation amounting to 80% of his basic wage, or in accordance with the law.

Article 8

The Employee shall be entitled to a supplement for years of service amounting to 0.5% of his gross salary for every year of service completed.

Article 9

The Company shall be obliged to make other forms of personal remuneration to the Employee such as annual leave pay, long-service awards, expenses for travel to and from work, the cost of meals taken during work, and the reimbursement of all costs incurred in relation to work, where the level of these costs shall be set in accordance with the valid regulations and/or general acts of the Company.

The Employee shall be entitled to a reimbursement of travel-related expenses (daily allowances, accommodation services and other expenses) for trips on behalf of the Company.

If he uses his own vehicle for Company business, the Employee shall be entitled to a reimbursement of costs in the amount set by the Decree on the Level of Work-Related Expenses and Other Receipts Reimbursed and Recognised as Expenses for the Purposes of Establishing the Tax Base.

Working hours

Article 10

The Employee shall be entitled, during the course of a working day, to a paid break period of 30 minutes.

Where circumstances so require, the Employee shall be obliged to be available outside his working hours.

Place of performance of work

Article 11

The Employee shall perform his work:

a) at the Company's business premises;
b) at home, if the nature of the work process and the contents of this work so allow, and if the Employer so decides. The contracting parties shall also agree on the time of performance of work at home, the conditions of the work, the method of providing and using work resources, and the method of measuring work results and performance;
c) outside the Company's business premises or head office, in an area covered by the Company's activities at home and abroad, if the work process so requires.

Annual leave

Article 12

The Employee shall be entitled to a minimum of **25** working days of paid, annual leave in accordance with the law.

The Employee shall decide when to use his annual leave, where he must ensure that work in the Company continues smoothly during his annual leave absence or during other planned absences from work.

In urgent cases, the Employee must interrupt his leave if his field of work or the Company so require, unless this is not possible for objective reasons.

Professional training

Article 13

The Employee must, in accordance with the requirements of his work, maintain his professional knowledge at a high competitive level by means of continuous professional self-education.

Termination of the Contract

Article 14

The Employee and Employer may terminate this Contract in ordinary or extraordinary procedure, in accordance with the law, collective agreements and the Company's general by-laws.

Where the Company terminates the Employment Contract in regular procedure for Cause, the Employee shall be entitled to a period of notice as stipulated by the law. "Cause" means (a) any material neglect of duty or misconduct by the Employee in discharging his duties and responsibilities hereunder following at least 30 days' written notification of such neglect; (b) a material breach of the terms of this Employment Contract following at least 30 days' written notification of such breach; (c) any act or failure to act by the Employee, the result of which is materially detrimental to the business or reputation of the Company; (d) repeated failure on the part of the Employee to perform his duties following at least 30 days' written notification of his failure to perform such duties; (e) any material failure or refusal by the Employee to comply with the reasonable policies, rules and regulations of the Company following at least 30 days' written notification of such failure or refusal; (f) the Employee's conviction of any criminal offence where such conviction is materially detrimental to the business or reputation of the Company; or (g) commission of an act of fraud, embezzlement, or misappropriation by the Employee of the Company's property or assets.

Where the Employee terminates the Employment Contract, the period of notice shall be 6 months, which period may not be waived by the Company.

The Employee may also terminate the Employment Contract for Good Reason. If this Employment is terminated by the Company without Cause, or by the Employee with Good Reason, then the Company shall pay to the Employee an amount equal to: (i) the Employee's base monthly salary multipled by the twelve (12), (ii) all accrued and fully earned bonus and other variable compensation ("Earned Bonus") for the bonus calculation period up to the termination date, and (iii) an additional amount equal to the absolute value of the difference between the Earned Bonus and the bonus or other variable compensation earned and/or paid to the Employee during the twelve (12) month period prior to the termination date. "Good Reason" shall mean the occurrence of any of the following events without the Employee's prior written consent: (a) the relocation of the Employee's principal workplace to a location that is more than 25 kilometers from the Employee's then current principal workplace; (b) a

reduction of 10% or more in the Employee's basic gross monthly wage; or (c) a material diminution in the Employee's job duties, responsibilities or authority.

Article 15

Notwithstanding the reason for termination of the Employment Contract, the Employee shall be obliged to hand over, no later than by the day of termination of the Contract, all business arrangements and documentation determined by the Company and all resources and items received.

The handover must be recorded in writing and contain the following elements in particular:

- a statement of the persons that participated in the handover;
- the handover date;
- a list of the items and resources subject to handover;
- the signature of the person handing over and the recipient.

It shall be deemed that a handover not effected in accordance with the provisions of this Article, has not been performed. The contracting parties agree that, for this violation, a fine amounting to the 3 (three) most recent salaries paid out to the Employee prior to termination of the Contract shall be levied.

Principle of loyalty

Article 16

In his work the Employee shall be obliged to observe and consistently implement the principle of loyalty to the Company, act in accordance with the interests of the Company and safeguard the confidentiality of data relating to the operations of the Company and of legal and natural persons associated with the Company, as laid down by the law and the Company's general by-laws. The Employee shall be obliged to safeguard business confidentiality within the Company and take all necessary measures to this end.

The Employee may not disclose any data or information connected with work under this Contract to third persons, other than in connection with the performance of his duties hereunder.

If the Employee acts in contravention of the obligations referred to in the preceding paragraph of this Article, the Employee shall be liable to pay compensation for damage caused, under the general rules of compensation law.

There are no time limits applying to the provisions of this Article.

Prohibition on competition

Article 17

During the period of validity of this Contract, the Employee may not engage in activities or operations constituting direct or indirect competition to the activities, business or interests of the Company.

Activities and operations that constitute or could constitute competition to the Company shall be the following in particular: the transfer of information and knowledge acquired at the Company to entities in competition with the Company; work for competing entities; competition with the Company on the basis of knowledge of the activities, business operations, organisation and strategic policies acquired at the Company, in whatever form; use of business contacts acquired at the Company, etc.

During the period of validity of this Contract, the Employee may not conclude business arrangements within the Company's sphere of activity for his own account, that of a close relation or for another's account, act as the director of or majority shareholder or partner in a company performing the same activity, or be a member of a management body of a competing company or work for that company as an Employee.

If the Employee acts in contravention of the obligations referred to in the preceding paragraph of this Article, the Employee shall be liable to pay compensation for damage caused, under the general rules of compensation law.

Non-competition clause

Article 18

The Parties hereby agree that if the Employee terminates his employment relationship with the Company at his own wish or for reason of fault, he may not, without the prior written consent of the Company, engage in any of the following activities for 1 (one) year after termination of this Employment Contract:

- establish a company, acquire stocks or shares in a company or in any other way directly or indirectly perform an activity in which he uses knowledge of the field of operations of the Company and this activity would constitute direct competition for the Company;
- conclude an employment relationship, work contract or copyright contract with another natural or legal person, where specialist knowledge acquired at the Company and referred to in this Article would be used and this would constitute direct competition for the Company.

In the event that the Company invokes the non-competition clause, it shall be obliged to pay the Employee, in addition to any other amounts required to be paid hereunder, monthly compensation of 50% of his average basic gross monthly salary for the last three months prior to termination of the employment relationship, unless the Employee receives income from other forms of activity. In the event that the Employee receives income from other activities, the Company's liability in this regard shall be proportionately reduced.

If the Employee acts in contravention of the obligations referred to in the preceding paragraph of this Article, the Employee shall be liable to pay compensation for damage caused, under the general rules of compensation law.
If the Company does not invoke the non-competition clause after termination of the employment relationship, the Company and the Employee shall be free of all obligations in this regard.

The Company may also invoke the non-competition clause for a shorter period than that laid down in the first paragraph of this Article and cease payment of the compensation referred to

in the second paragraph of this Article. The Company shall inform the Employee of its decision in this regard in writing 3 (three) months prior to the change taking effect.

Copyright

Article 19

Pursuant to Article 101 of the Copyright and Related Rights Act (ZASP, No 21-958/1995, with amendments), the parties to this Contract agree on the transfer of material copyrights from copyright work produced in the course of the employment relationship to the Company for the entire period of validity of the copyright (no time restrictions).

Where the Employee creates copyright work in the course of fulfilment of his obligations under the Contract, the material copyrights and other authorial rights to this work shall be transferred exclusively to the Employer, in accordance with the provisions of the preceding paragraph. The material bearers of copyright work under this Contract shall belong to the Company.

Safety at work

Article 20

The Employee must, in his work, observe and implement health and safety at work regulations, and perform his work with due care and attention so as to protect his life and the lives and health of others.

Validity of the Contract

Article 21

This Contract shall be concluded when both parties sign it.

Final provisions

Article 22

Each Party may make any proposal for an amendment or addition to this Contract. Any amendments and additions to this Contract must be adopted in writing and shall enter into force on the day they are signed by both contracting parties.

Any disputes arising from this Contract shall be resolved by the parties in an amicable fashion. If this is not possible, the competent court with subject-matter jurisdiction shall be in Ljubljana.

This Contract has been drawn up in three copies, of which the Employee shall receive one and the Company two. The Contract is concluded in English language and a certified translation into Slovenian language shall be attached hereto.

Ljubljana, _____2018

Employer:

_____

Matevž Mazij

Employee:

_____

Schedule 6.1(d)(vii)
Executed Resignation of each Director
and Officer of any Purchased Corporation

List to be confirmed at Closing.

Schedule 8.6(5)
Third Party Claim Procedure

(1) If the Indemnifying Party assumes the investigation and defence of a Third Party Claim:

(a) the Indemnifying Party shall pay for all reasonable costs and expenses of the investigation and defence of the Third Party Claim except that the Indemnifying Party shall not, so long as it diligently conducts such defence, be liable to the Indemnified Person for any fees of other counsel or any other expenses with respect to the defence of the Third Party Claim, incurred by the Indemnified Person after the date the Indemnifying Party validly exercised its right to assume the investigation and defence of the Third Party Claim;

(b) the Indemnifying Party shall reimburse the Indemnified Person for all costs and expenses incurred by the Indemnified Person in connection with the investigation and defence of the Third Party Claim prior to the date the Indemnifying Party validly exercised its right to assume the investigation and defence of the Third Party Claim;

(c) the Indemnified Person shall not, other than with respect to Third Party Claims in respect of taxes, contact or communicate with the Person making the Third Party Claim without the prior written consent of the Indemnifying Party, unless required by applicable Law;

(d) legal counsel chosen by the Indemnifying Party to defend the Third Party Claim must be satisfactory to the Indemnified Person, acting reasonably; and

(e) the Indemnifying Party may not compromise and settle or remedy, or cause a compromise and settlement or remedy, of a Third Party Claim without the prior written consent of the Indemnified Person, which consent may not be unreasonably withheld or delayed.

(2) If the Indemnifying Party (i) is not entitled to assume the investigation and defence of a Third Party Claim under Section 8.6(4) of the Agreement, (ii) does not elect to assume the investigation and defence of a Third Party Claim, or (iii) assumes the investigation and defence of a Third Party Claim but fails to diligently pursue such defence, or the Indemnified Person concludes that the Third Party Claim is not being defended to its satisfaction, acting reasonably, the Indemnified Person has the right (but not the obligation) to undertake the defence of the Third Party Claim. In the case where the Indemnifying Party fails to diligently pursue the defence of the Third Party Claim or the Indemnified Person concludes that the Third Party Claim is not being defended to its satisfaction, acting reasonably, the Indemnified Person may not assume the defence of the Third Party Claim unless the Indemnified Person gives the Indemnifying Party written demand to diligently pursue the defence and the Indemnifying Party fails to do so within 14 days after receipt of the demand, or such

shorter period as may be required to respond to any deadline imposed by a court, arbitrator or other tribunal.

(3) The Indemnified Person and the Indemnifying Party agree to keep each other fully informed of the status of any Third Party Claim and any related proceedings. If the Indemnifying Party assumes the investigation and defence of a Third Party Claim, the Indemnified Person shall, at the request and expense of the Indemnifying Party, use its reasonable efforts to make available to the Indemnifying Party, on a timely basis, those employees whose assistance, testimony or presence is necessary to assist the Indemnifying Party in investigating and defending the Third Party Claim. The Indemnified Person shall, at the request and expense of the Indemnifying Party, make available to the Indemnifying Party, or its representatives, on a timely basis all documents, records and other materials in the possession, control or power of the Indemnified Person, reasonably required by the Indemnifying Party for its use solely in defending any Third Party Claim which it has elected to assume the investigation and defence of. The Indemnified Person shall cooperate on a timely basis with the Indemnifying Party in the defence of any Third Party Claim.