

## ASSET PURCHASE AGREEMENT

This **ASSET PURCHASE AGREEMENT** (the “**Agreement**”) is executed October 21, 2021

BETWEEN:

**PLURILOCK SECURITY PRIVATE LIMITED**, a company incorporated under (*Indian Companies Act, 2013*), with corporate identification number U72900MH2021FTC364452, with its registered office at 2, Carnation, Yari Road, Versova, Andheri West, Mumbai-400 061

(the “**Buyer**”)

AND

**CLOUDCODES SOFTWARE PVT LTD.**, a company incorporated under (*Indian Companies Act, 1956/2013*), with corporate identification number U72200PN2011PTC141407, with its registered office at No. P1-404, Pentagon Magarpatta City, Hadapsar, Pune Maharashtra 411013 India

(the “**Seller**”)

**WHEREAS:**

- A. The Seller is the legal and beneficial owner of the Purchased Assets (defined herein) free and clear of all Encumbrances (defined herein); and
- B. The Seller wishes to sell, and the Buyer wishes to purchase, all right, title and interest in and to the Purchased Assets on and subject to the terms of this Agreement.

**NOW, THEREFORE**, in consideration of the foregoing and of the mutual agreements, covenants, representations and warranties hereinafter contained and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties, intending to be legally bound, hereby agree to the terms and conditions of this Agreement.

### ARTICLE 1 INTERPRETATION

#### Section 1.1 Definitions

In this Agreement:

- (1) “**Acquired Employees**” means the list of employees set out in Schedule 1.1(1).
- (2) “**Acquisition Proposal**” has the meaning ascribed to in Section 6.4.
- (3) “**Affiliate**” of any specified Person, means any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified Person. For purposes of this definition, “Control,” when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “Controlling” and “Controlled” have meanings corresponding to the foregoing.

- (4) **"APIs"** has the meaning ascribed to such term under Section 4.1(10)(n).
- (5) **"Applicable Law"** means, in respect of any Person, property, transaction, event or other matter, any present or future law, statute, regulation, code, ordinance, principle of common law or equity, municipal by-law, treaty or order, domestic or foreign, applicable to that Person, property, transaction, event or other matter and, whether or not having the force of law, all applicable requirements, requests, official directives, rules, consents, approvals, authorizations, guidelines, and policies of any Governmental Authority having or purporting to have authority over that Person, property, transaction, event or other matter and regarded by such Governmental Authority as requiring compliance.
- (6) **"Arbitrator"** has the meaning ascribed to such term under Section 11.6(1).
- (7) **"Assumed Contracts"** means the leases, leave & license agreements, contracts, agreement and arrangements, whether written or oral, (including all such agreements or receivables thereunder assigned or factored, in whole or in part, even to the extent a separate servicing contract was not factored, to a third party by the Seller), including those listed in Schedule 1.1(7).
- (8) **"Assumed Liabilities"** has the meaning ascribed to the term in Section 2.3.
- (9) **"Audited Financial Statements"** has the meaning ascribed to the term in Section 8.2(b).
- (10) **"Breach"** means a breach of a representation, warranty, covenant, obligation, or other provision of this Agreement or any instrument delivered pursuant hereto, and will be deemed to have occurred if there is or has been any inaccuracy in, or breach of, or any failure to perform, or comply with, such representation, warranty, covenant, obligation, or other provision.
- (11) **"Business Days"** means a day on which banks are open for business in Vancouver, British Columbia, but does not include a Saturday, Sunday and any other day which is a legal holiday in such city.
- (12) **"Business-Related IP"** means, collectively, Owned IP, In-Licensed IP, Software, Documentation and User Data.
- (13) **"Buyer Indemnified Persons"** has the meaning given to it in Section 9.1.
- (14) **"Cash Payment"** has the meaning given to it in Section 2.5(1).
- (15) **"Claim Notice"** has the meaning given to it in Section 9.6(1).
- (16) **"Closing"** means the completion of the Purchase on the Closing Date.
- (17) **"Closing Date"** means the day that is not more than three days after the Purchase is approved by the TSXV, or such other date as may be agreed by the Parties.
- (18) **"Closing Time"** means 12:00 p.m. (IST) on the Closing Date or such other time on the Closing Date as the Parties may agree upon in writing.
- (19) **"CloudCodes Business"** means the provision of cloud security solutions of single-sign on, data loss prevention and cloud access security broker products.

(20) **“Computer Systems”** mean all software and firmware, processed data, technology infrastructure and other services that are used by or accessible to receive, store, process or transmit data to carry on the CloudCodes Business or to carry on its day to day operations and affairs.

(21) **“Consent”** means any consent, approval, permit, waiver, ruling, exemption or acknowledgement from any Person (other than the Seller) which is provided for or required in respect of or pursuant to the terms of any Licence or any other contract in connection with the sale of the Purchased Assets to the Buyer on the terms contemplated in this Agreement, to permit the Buyer to use the Purchased Assets to carry on the CloudCodes Business after the Closing Date in substantially the same manner as was carried on by the Seller prior to Closing, or which is otherwise necessary to permit the Parties to perform their obligations under this Agreement.

(22) **“Copyleft OSS”** means any OSS that is subject to a license known as a “copyleft” license, including but not limited to the GNU General Public License, GNU Lesser General Public License, Mozilla Public License, or Share-Alike License, where the use thereof obligates the licensee to distribute or disclose in Source Code form (or in any other dictated form) or any other Intellectual Property Rights used in connection with, combined or distributed with such OSS, or (ii) license or otherwise make available (whether or not on a royalty-free basis) any other Source Code or product (or other Intellectual Property Rights) that is combined or distributed with such OSS.

(23) **“COTS”** means commercial off-the-shelf software and related services that are made commercially available to the Seller on standard terms.

(24) **“Customers List”** means the list of customers as set out in Schedule 1.1(24), separated into customers residing in India and customers residing outside India.

(25) **“Damages”** means, whether or not involving a third party claim, any and all direct and indirect loss, liability, cost, claim, interest, fine, penalty, assessment, damages available at law or in equity, expense, including the costs and expenses of any action, application, claim, complaint, suit, proceeding, demand, assessment, judgement, settlement or compromise relating thereto (including the costs, fees and expenses of legal counsel on a full indemnity basis without reduction for Taxes, tariff rates or similar reductions and all reasonable costs of investigation) or diminution in value.

(26) **“Deed of Conveyance”** means the deed of conveyance substantially in the form attached hereto as Schedule 1.1(26) entered into on the Closing Date by Buyer and Seller.

(27) **“Direct Claim”** has the meaning given to it in Section 9.6(1).

(28) **“Dispute”** has the meaning ascribed to such term under Section 11.6(1).

(29) **“Employment Commencement Date”** has the meaning given to it in Section 6.1.

(30) **“Encumbrance”** means (i) any lien, charge (whether fixed or floating), pledge, hypothecation, claim, mortgage, community or marital property interest or other security interest, condition, equitable interest, lien, option, pledge, security interest, defect in title, vesting limitation, assignment, deed of trust, any agreement on voting, interest, option, right of pre-emption, right of first refusal, or restriction of any kind, including any restriction on use, voting, transfer, receipt of income, or exercise of any other attribute of ownership, arrangement or encumbrance of any sort securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law.

(31) **“Environmental Law”** means any Applicable Law, contract with any Governmental Authority, or other statutory requirement relating to public health and safety, occupational health and safety, the protection of the environment or the manufacture, generation, processing, distribution, use, treatment, storage, disposal, release, transport, handling or remediation of hazardous substances, and all authorizations and permits issued pursuant to such Applicable Law, contracts or statutory requirements, or principles of common law or equity, and whether any of the foregoing comes into force before or after the date of this Agreement.

(32) **“Executable Code”** means, with respect to software, computer programming code that loads and executes without further processing by a software compiler or linker or that results when a software compiler processes Source Code as an executable version of the software, and, for greater certainty, materials that would meet the definition of Source Code but are reasonably made available and visible to users because they are interpreted and executed at load- or run-time by end user devices as part of industry standard practices (such as HTML, XML, CSS, and runtime scripting languages) are Executable Code and not Source Code.

(33) **“Excluded Assets”** has the meaning given to it in Section 2.2.

(34) **“Excluded Contracts”** means the contracts identified on Schedule 1.1(34) and any other contracts not constituting Assumed Contracts.

(35) **“Excluded Liabilities”** has the meaning given to it in Section 2.4.

(36) **“Financial Records”** means all books of account and other financial data and information of the Seller related to the CloudCodes Business or related to the Purchased Assets, and includes Audited Financial Statements, records, data and information stored electronically, digitally or on computer-related media.

(37) **“Fundamental Representations”** mean the representations and warranties contained Section 4.1(1) (Authority, Organization and Qualification of the Seller), Section 4.1(2) (Title to Purchased Assets), Section 4.1(3) (Consents), Section 4.1(4) (No Conflicts), Section 5.1(1) (Status of Buyer), Section 5.1(2) (Corporate Authority) and Section 5.1(3) (No Conflicts).

(38) **“Governmental Authority”** means any domestic or foreign government, including any federal, provincial, state, territorial or municipal government, and any government department, body, ministry, agency, tribunal, commission, board, court, bureau or other authority exercising or purporting to exercise executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government.

(39) **“GST”** has the meaning ascribed to such term under Section 2.5(3).

(40) **“GSTIN”** means the GST Identification Number.

(41) **“GST Laws”** has the meaning ascribed to such term under Section 3.3.

(42) **“Goodwill”** means the goodwill of the Seller related to the CloudCodes Business at the Closing Time including the right to present the Buyer as carrying on the CloudCodes Business in continuation of, and in succession to, the Seller, any goodwill of Seller in Assumed Contracts and all interests in Assumed Contracts, knowledge of the CloudCodes Business and business methods and processes of Seller, knowledge of and relationships with Seller’s customers and vendors, reputation in the market and the communities in which Seller operates, name recognition in the Indian market, skills/know-how in operating the CloudCodes Business, Transferred Employees, phone numbers, CloudCodes Business

website, materials and efforts of public relations firms engaged to build Seller's brand or employee relations (except to the extent relating to Excluded Assets) owned by, or granted to, or held or used by, Seller and related to the Purchased Assets.

(43) **"ICC"** has the meaning ascribed to such term under Section 11.6(1).

(44) **"IFRS"** means International Financial Reporting Standards.

(45) **"Indemnified Party"** means a Party that is entitled to or seeks indemnification pursuant to Section 9.1 or Section 9.2.

(46) **"Indemnifying Party"** means a Party that is required to indemnify an Indemnified Party, or against which indemnification is sought, pursuant to Section 9.1 or Section 9.2.

(47) **"Indemnity Cap"** has the meaning given to it in Section 9.4.

(48) **"Independent Accountant"** means an independent, nationally recognized accounting firm that has not performed services for either the Buyer or the Seller in the five years preceding the Closing Date and is mutually acceptable to both the Parties.

(49) **"In-Licensed IP"** means all Intellectual Property used in connection with, and material to, the conduct of the CloudCodes Business that is licensed from a third party, and for greater certainty includes (a) any licences to software-as-a-service, platform-as-a-service, or infrastructure-as-a-service, or any similar cloud-based services, (b) any OSS licences, and (c) any other licences.

(50) **"Intellectual Property"** means

- (a) all patents, patent rights, patent applications, reissues, continuations, continuations-in-part, re-examinations, divisional applications and analogous rights to them, and inventions and discoveries developed, reduce to practice, conceived, owned, or used by the CloudCodes Business;
- (b) all trademarks, trademark applications and registrations, signs, trade dress, service marks, logos, slogans, brand names and other identifiers of source owned or used by the CloudCodes Business;
- (c) all copyrights and copyright applications and registrations in the Software;
- (d) all industrial designs and applications for registration of industrial designs and industrial design rights, design patents and industrial design registrations owned or used by the CloudCodes Business;
- (e) all trade names, trade name registrations, business names, corporate names, telephone numbers, domain names, domain name registrations, website names and worldwide web addresses, social media accounts and social media handles and other communication addresses owned or used by the CloudCodes Business;
- (f) all documentation relating to the Software and the latest version of the object and source codes for the Software;

- (g) all rights and interests in and to processes, lab journals, notebooks, data, databases, confidential information, trade secrets, designs, know-how, technical information, product formulae and information, manufacturing, engineering and other technical drawings and manuals, technology, blue prints, research and development reports, technical information, technical assistance, engineering data, design and engineering specifications, and similar materials recording or evidencing expertise or information owned by Seller and relating exclusively to the CloudCodes Business;
- (h) all integrated circuit topographies, integrated circuit topography applications and registrations, mask works, mask work applications and registrations and analogous rights to them owned or used by the CloudCodes Business;
- (i) all other intellectual property rights arising exclusively from the operation of the CloudCodes Business, and foreign equivalents or counterpart rights, in any jurisdiction throughout the world, including the right to exploit the same by way of all mediums and modes, whether such medium and mode are now known or later created.
- (j) all licenses granted by the Seller of the intellectual property described in paragraphs (a) to (i) above;
- (k) all licenses granted to the Seller of the intellectual property described in paragraphs (a) to (i) above; and
- (l) all goodwill associated with any of the foregoing.

(51) **“Intellectual Property Rights”** means all rights in Intellectual Property, including all rights to enforce rights and obtain remedies, including compensation for violation of any Intellectual Property against third parties.

(52) **“Liability”** or **“Liabilities”** means and includes all debts, liabilities, commitments, losses, deficiencies, duties, charges, claims, damages, demands, costs, fees, expenses and obligations (including guarantees, endorsements and other forms of credit support) (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, on- or off-balance sheet and whether due or to become due) including those arising under any Applicable Law, Proceeding or Permit and those arising under any contract.

(53) **“Licence”** means any licence, consent, registration, filing, notarization, certificate, approval, permit, authorization, no-objection, exemption, approval or other evidence of authority related the CloudCodes Business issued or granted to, conferred upon, or otherwise created for, the Seller by any Governmental Authority.

(54) **“Malicious Code”** means any malware, viruses, worms, time bombs, ransomware, key-locks, or any other code or devices that could disrupt, monitor or interfere with (a) the operation of any User Data or Computer Systems upon or with which it operates, (b) data or information processed or produced through the CloudCodes Business, or (c) end users of the CloudCodes Business, in each case other than reasonable and industry-standard licensing checks or security features that are fully documented to end users with informed consent where required by Applicable Law.

(55) **“Material Adverse Effect”** means any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to the business,

results of operations, condition (financial or otherwise) or assets of the CloudCodes Business, or the ability of the Seller to consummate the transactions contemplated hereby on a timely basis.

(56) **“No Dues Certificate”** has the meaning ascribed to it in Section 6.1.

(57) **“Non-Competition and Non-Solicitation Agreement”** means the Non-Competition and Non-Solicitation Agreement in the form set forth in Exhibit A.

(58) **“Novations”** means, collectively, each of the novations and deeds of transfer substantially in the form attached hereto in Schedule 1.1(58).

(59) **“Ordinary Course of Business”** means the ordinary and usual course of the routine daily affairs of the CloudCodes Business, consistent with past practice.

(60) **“OSS”** means software in any form (including Executable Code and Source Code) that is subject to an Open Source License.

(61) **“Owned IP”** means all Intellectual Property owned by, or registered or un registered to, the Seller which is used by the CloudCodes Business, including Registered IP but excluding In-Licensed IP.

(62) **“PAN”** means Permanent Account Number issued by the Indian Tax authorities under the Income-tax Act, 1961.

(63) **“Party”** means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and **“Parties”** means every Party.

(64) **“Permits”** means all permits, charters, licenses, franchises, approvals, authorization, registrations, notifications, accreditations, certificates, certifications, inspections, variances and similar rights obtained, or required to be obtained, from Governmental Authorities.

(65) **“Person”** means any individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, buyer, association, organization, labour union, or other entity or Governmental Authority.

(66) **“Personal Information”** means any information about an identifiable individual, which either directly or indirectly, alone or in combination with other available information, is capable of identifying such individual. Personal Information includes “sensitive personal data or information”, i.e., information relating to an individual’s passwords, financial information, physical, physiological and mental health conditions, sexual orientation, medical records and history, and biometric information (including any detail relating to the above provided to the Seller in relation to the CloudCodes Business and also any information, relating to the above, received by the Seller for processing, under a lawful contract or otherwise).

(67) **“PL Purchase Agreement”** means the Asset Purchase Agreement between the Seller and Plurilock Security Solutions Inc. dated as of the date hereof.

(68) **“Privacy Law”** means any and all Applicable Law that governs or otherwise regulates the collection, use, disclosure, storage, retention, transfer or processing of Personal Information including the *Personal Information Protection and Electronic Documents Act* (Canada), the *Personal Information Protection Act* (British Columbia), *General Data Protection Regulation* (EU), the *ePrivacy Directive* (EU), and the *UK General Data Protection Regulation* (UK), and the (Indian) *Information Technology Act, 2000*

and the rules thereunder, including but not limited to the (Indian) Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011.

(69) **“Proceeding”** means any action, arbitration, audit, hearing, investigation, litigation, or suit (whether civil, criminal, administrative, investigative, or informal) commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Authority.

(70) **“PSI Purchase Agreement”** means the Asset Purchase Agreement between the Seller and Plurilock Security Inc. dated as of the date hereof.

(71) **“Purchase”** means the transaction of purchase and sale of the Purchased Assets contemplated by this Agreement.

(72) **“Purchase Price”** has the meaning given to it in Section 2.5.

(73) **“Purchase Price Allocation Statement”** has the meaning given to it in Section 3.1(3).

(74) **“Purchased Assets”** has the meaning given to it in Section 2.1.

(75) **“Registered IP”** means all Intellectual Property relating to the CloudCodes Business that is registered or the subject of an application for registration or registration procedures by or on behalf of the Seller with any Governmental Authority or other Person, including all (a) patents, (b) trademarks, (c) copyrights, (d) industrial designs, and (e) online presence (including domains and social media). For greater certainty, Registered IP is part of Owned IP.

(76) **“Regulatory Approval”** means any approval, consent, ruling, authorization, notice, permit or acknowledgement that may be required from any Person pursuant to Applicable Law or the conditions of any order in connection with the sale of the Purchased Assets to the Buyer on the terms contemplated in this Agreement, to permit the Buyer to own the Purchased Assets after the Closing Date or which is otherwise necessary to permit the Parties to perform their obligations under this Agreement.

(77) **“Security Incident”** means any real or suspected material event, or incident (whether or not malicious, and whether individual, accretive or in a series of events or circumstances) that violates an explicitly or implicitly applicable security policy and results in or would reasonably be expected to result in the denial or disruption of the CloudCodes Business, or results in or would be reasonably expected to permit, result in, or lead to the unauthorized, unintended or unlawful breach, destruction, loss, alteration, modification, transmission, availability, disclosure of, misuse, or access to the Intellectual Property, User Data or Personal Information used in connection with the Seller’s business or the Purchased Assets.

(78) **“Seller Ancillary Documents”** has the meaning ascribed to it in Section 4.1(1).

(79) **“Seller Indemnified Persons”** has the meaning given to it in Section 9.2.

(80) **“Software”** means all software, including source code and object code, owned by the Seller that is used in conjunction with or relating to the CloudCodes Business.

(81) **“Source Code”** means, in respect of software, all computer code, files and data that are necessary to build, maintain, modify or improve the Executable Code version of such software, including (a) all human readable program statements written by a developer in a high-level, assembly or low-level computer programming language, such as (though without limitation) Swift, Ruby, PHP, C++, C, C#,

Objective-C, Python, VBScript, and SQL, and (b) all build files, data, materials, macros, documentation and commentary, explanations, flowcharts, types, headers, and other information that are relevant thereto.

(82) **“Tangible Personal Property”** means all computers, office equipment, network, datacenter, SaaS hardware and accessories and other chattels related to the CloudCodes Business as described in Schedule 1.1(82).

(83) **“Tax Representations”** mean the representations and warranties contained in Section 4.1(25) (Tax Matters).

(84) **“Taxes”** all direct, indirect or any other form of tax, levies, duties, imposts, cess, goods and services tax, stamp duty, customs, local taxes, provident fund, gratuity, employee, state insurance and other statutory payments, professional tax under applicable labour laws, municipal taxes, and any interests, penalties, surcharges or fines relating to them, or any tax on tax in each case that is due, payable, levied by the Governmental Authority.

(85) **“Third Party Claim”** has the meaning given to it in Section 9.6(1).

(86) **“Transaction Documents”** mean the PSI Agreement and the PL Agreement.

(87) **“Transferred Employees”** has the meaning given to it in Section 6.1.

(88) **“TSXV”** means the TSX Venture Exchange.

(89) **“User Data”** means (i) all data and analytics collected or generated by, or provided to, the Seller (whether generated or stored by the Seller directly or a third party on behalf of the Seller) resulting from any action or activity of users of the Seller’s online presence, including user identification and associated activities through online presence as well as pings and activity related to closed loop reporting and all other data associated with a user’s behavior on the Internet, and (ii) all data collected and stored by or on behalf of the Seller that is Personal Information.

(90) **“Websites and Online Accounts”** the online accounts, registration or identification credentials, including domain registry accounts, social media accounts, online handles, usernames and profiles, used in association with an online device or online service (including mobile devices, smart appliances, online registries, internet-based applications or cloud services) that enables a person to administer data or registration information, create and share content, or participate in an online or registered service, the website platforms, the websites accessible through the domain names and including the domain names and web address registrations, all as set out in Schedule 1.1(90).

## Section 1.2 Schedules

The following Schedules are attached to and form an integral part of this Agreement:

- Schedule 1.1(1) Acquired Employees
- Schedule 1.1(7) Assumed Contracts
- Schedule 1.1(24) Customers List
- Schedule 1.1(26) Deed of Conveyance
- Schedule 1.1(34) Excluded Contracts
- Schedule 1.1(58) Novations

Schedule 1.1(82) Tangible Personal Property  
 Schedule 1.1(90) Websites and Online Accounts

Schedule 4.1(2) Encumbrances  
 Schedule 4.1(3) Consents  
 Schedule 4.1(9) Permits  
 Schedule 4.1(10) Intellectual Property  
 Schedule 4.1(15) Operations and Assets  
 Schedule 4.1(23) Security Incidents  
 Schedule 4.1(24) Insurances  
 Schedule 7.1(f) Authorization and Consents

### **Section 1.3 Interpretation**

When a representation and warranty is qualified to a Party's knowledge, this means the actual knowledge of any director or officer of such Party, after having made diligent investigation and inquiries into the matter in question.

### **Section 1.4 Currency**

All references to dollar amounts in this Agreement are to United States dollars, unless otherwise indicated.

## **ARTICLE 2 PURCHASE AND SALE**

### **Section 2.1 Assets to be Acquired**

Upon and subject to the terms and conditions of this Agreement, the Seller agrees to sell, assign and transfer to the Buyer, and the Buyer agrees to purchase from the Seller, all of the Seller's right, title and interest in the following assets (the "**Purchased Assets**"), on the Closing Date, free and clear of any and all Encumbrances, on a perpetual and worldwide basis and shall assume, pay, satisfy, discharge, perform or fulfill all Assumed Liabilities:

- (a) the Assumed Contracts;
- (b) the customers residing in India as set out in the Customers List;
- (c) the Tangible Personal Property; and
- (d) the Goodwill.

### **Section 2.2 Excluded Assets**

Other than the Purchased Assets contemplated by this Agreement and the assets to be purchased under the PSI Purchase Agreement and the PL Purchase Agreement, all of the Seller's right, title, and interest of every kind and nature in and to all of the assets owned by the Seller that are used in, beneficial to,

incidental to, resulting from, related to or otherwise associated with the Seller's business, whether tangible, intangible, personal or real and wherever located and by whomever possessed, shall remain the Seller's property (the "**Excluded Assets**"), including the following:

- (1) all cash, certificates of deposits, bank deposits, commercial paper, treasury bills and other cash equivalents of the Seller;
- (2) all billed and unbilled accounts receivable, notes receivable, and other evidences and rights to receive payments related to the CloudCodes Business;
- (3) all of the Seller's corporate charters, minute and share record books and corporate seals of the Seller;
- (4) all of the Seller's rights and claims under this Agreement, including the Purchase Price;
- (5) all refunds of Taxes and all prepaid Income Taxes arising from or with respect to the Purchased Assets prior to the Closing or arising from or with respect to the operations of the CloudCodes Business for periods (or portions thereof) ending on or prior to the Closing Date;
- (6) all capital stock or any other securities of Seller;
- (7) all rights, title and interests in, to and under the Excluded Contracts;
- (8) all accounts receivable unrelated to the CloudCodes Business;
- (9) all real property owned by Seller;
- (10) the Excluded Contracts;
- (11) any and all (i) causes of action and/or claims of Seller existing at the Closing (including remedies thereunder); and (ii) amounts due to Seller in respect of claims, actions or judgments, which in either case relate to the CloudCodes Business or any of the Purchased Assets but only to the extent arising in respect of, or otherwise attributable to, the period before Closing (except, with respect to Sections 2.2(4) and 2.2(5), as related to any Receivable);
- (12) all current and former employees, consultants, individual independent contractors, temporary workers or similar individuals of Seller, and all such individuals who have or are currently performing services for Seller except Transferred Employees; and
- (13) without limiting above, amounts recoverable by Seller in respect of Taxation (other than Receivables) relating to the CloudCodes Business attributable to periods ended on or before, or transactions occurring on or before, the Closing.

### **Section 2.3 Assumed Liabilities.**

- (1) Subject to the terms and conditions set forth herein, the Buyer pursuant to Sections 11.5 and 11.12 shall assume and agree to pay, perform and discharge only the following Liabilities of Seller (collectively, the "**Assumed Liabilities**"), and no other Liabilities:
  - (a) all Liabilities in respect of the Assumed Contracts, but only to the extent that such Liabilities (i) are based on facts, circumstances or events that arise after the Closing Date,

- (ii) were incurred in the Ordinary Course of Business, and (iii) do not relate to any failure to perform, materially improper performance or warranty or other breach, default or violation by the Seller on or prior to the Closing;
- (b) all accrued and unpaid expenses of Seller in connection with the CloudCodes Business which remain unpaid as of the Closing and that arose in the Ordinary Course of Business, in each case solely to the extent included as a current liability in the Audited Financial Statements; and
- (c) without duplication of the foregoing, all other Liabilities included as current liabilities in the Audited Financial Statements.

#### **Section 2.4 Excluded Liabilities.**

(1) Notwithstanding any other provision in this Agreement to the contrary, the Buyer will not be responsible to pay, perform or discharge following Liabilities of the Seller or any of its Affiliates (the “**Excluded Liabilities**”). The Seller shall, and shall cause each of its respective Affiliates to, pay and satisfy in due course all Excluded Liabilities. The Parties acknowledge that certain Excluded Liabilities are expressly identified herein for the avoidance of doubt or for other purposes hereunder and that such list of enumerated Excluded Liabilities is not inclusive.

(i) all Liabilities arising out of the operation or conduct of the CloudCodes Business or the ownership or use of the Purchased Assets prior to the Closing;

(ii) all Liabilities for any Taxes (A) of Seller (whether such Taxes are the primary obligation of Seller or are Liabilities of Seller as transferees, successors or pursuant to contract or Applicable Law); (B) relating to the operation or ownership of the CloudCodes Business or the Purchased Assets for any period ending on or before the Closing Date; or (C) which are the responsibility of Seller pursuant to Section 3.2;

(iii) all accounts payable and other current Liabilities of Seller incurred on or after April 1, 2021 and prior to the Closing Date, whether invoiced or due prior to, on, or after the Closing for which Seller is the obligee;

(iv) all Liabilities of Seller relating to compensation or benefit plans, programs, policies, agreements or arrangements, any employment agreements to which Seller is party, relating to any current or former employee of CloudCodes Business and any amounts owed to any Person under any non-competition or similar arrangement to which Seller is a party;

(v) all Liabilities of Seller to the extent relating to actions taken by Seller under confidentiality agreements (with respect to the CloudCodes Business) to which Seller is a party;

(vi) all Liabilities accruing prior to, on or after the Closing relating to the Excluded Contracts or relating to any service rendered by the CloudCodes Business prior to the Closing, including any infringement or other claims and litigation related thereto;

(vii) all Liabilities related to any period of time at or prior to the Closing (or with respect to any employee plan or predecessor thereof) for vacation pay, sick pay, holiday pay, severance, salary, wages, deferred compensation, bonuses or other payments or Liabilities of any kind with respect to any current or former employees of the CloudCodes Business;

(viii) all Liabilities related to employees who are offered employment by Buyer in accordance with this Agreement but who do not become Transferred Employees and any claims of any employee or former employee of the CloudCodes Business to whom Buyer has no obligation to offer employment under this Agreement;

(ix) all Liabilities relating to workers' compensation and disability claims relating to claims and/or injuries first occurring before the Closing;

(x) all Liabilities (A) arising by reason of any violation or alleged violation of any Applicable Law prior to or at the Closing or (B) arising by reason of any breach or alleged breach by Seller of any contract prior to or at the Closing;

(xi) all Liabilities of Seller arising under any Environmental Law;

(xii) all Liabilities relating to any real property owned by Seller;

(xiii) all Liabilities relating to any product or service warranties or guarantees extended by Seller with respect to the CloudCodes Business prior to the Closing Date;

(xiv) all Liabilities relating to fees, commissions or expenses owed to any broker, finder, investment banker, accountant, attorney or other intermediary or advisor employed by Seller in connection with the Purchase;

(xv) all Liabilities under arrangements between Seller, on one hand, and their Affiliates, on the other hand; and

(xvi) all Liabilities related to or arising under any Excluded Asset and any other Liabilities not expressly assumed by Buyer as an Assumed Liability.

## **Section 2.5 Purchase Price**

(1) The purchase price to be paid by the Buyer to the Seller for the Purchased Assets (the "**Purchase Price**") is equal to \$197,722 payable by certified cheque, bank draft or wire transfer (the "**Cash Payment**").

(2) Notwithstanding anything to the contrary, the payment of Purchase Price under this Section by the Buyer to the Seller shall be subject to any deduction or withholding Tax as required under Applicable Law.

(3) Any Goods and Services Tax ("**GST**") liability that may arise on the transaction will be borne by the Buyer and shall be paid by the Buyer to Seller upon the Seller raising a valid GST invoice. If the Purchase is not taxable under India law or if no GST liability may arise on the Purchase, then Buyer would not be liable for GST and the Seller may not recover any future demand of tax, interest and penalty from the Buyer.

## **ARTICLE 3 TAX MATTERS**

### **Section 3.1 Payment of Sales Tax**

(1) The Buyer shall be liable for and shall pay any and all transfer taxes, federal and provincial sales taxes and all other taxes, duties, registration charges or other like charges properly payable by a buyer

upon and in connection with the conveyance and transfer of the Purchased Assets by the Seller to the Buyer.

(2) The Seller shall not charge or collect any taxes including any Canadian goods and services tax or harmonized sales tax on the sale of the Purchased Assets pursuant to the Excise Tax Act.

(3) Within 120 days following the Closing, Buyer shall deliver to Seller a statement allocating the Purchase Price among the Purchased Assets (the "**Purchase Price Allocation Statement**"). Buyer agrees to consider in good faith any comments by Seller to the Purchase Price Allocation Statement provided in writing within 30 days following Buyer's delivery of such statement to Seller. Buyer and Seller agree that they will not take any position or action (whether in Tax returns or other administrative or court proceedings with respect to Taxes) inconsistent with the allocation in the Purchase Price Allocation Statement (as revised in accordance with this Section).

### **Section 3.2 Filing of income tax return by the Seller under (Indian) Income Tax Act, 1961**

(1) The Seller warrants and undertakes that it shall, in a timely manner and at all times acting in full compliance with the (Indian) Income-tax Act, 1961, file its income tax return after accurately reporting its income arising from the sale of Purchased Assets and pay all Taxes due thereon.

(2) The Seller further warrants and undertakes that it shall, promptly and without undue delay, upon Buyer's request, obtain a chartered accountant's certificate in the form prescribed under Applicable Law confirming the Seller's compliances with the Applicable Law as set out under with this Section 3.2, and render all necessary assistance and co-operation to the Buyer in this regard.

### **Section 3.3 Filing of tax return by the Seller under GST Laws**

The Seller warrants and undertakes that it shall, in a timely manner and at all times acting in full compliance with the Integrated Goods and Services Tax Act, 2017, Central Goods and Services Tax Act, 2017, Maharashtra Goods and Services Tax Act, 2017 ("**GST Laws**"), file its GST return after accurately reporting the consideration arising from the sale of Purchased Assets and pay all taxes due thereon within the stipulated timelines.

## **ARTICLE 4 REPRESENTATIONS AND WARRANTIES**

The Seller represents and warrants to the Buyer as follows, with the intent that the Buyer will rely on these representations and warranties in entering into this Agreement, and in concluding the Purchase contemplated by this Agreement:

### **Section 4.1 Seller Matters**

(1) **Authority, Organization and Qualification of the Seller.** The Seller has full corporate power and authority to enter into this Agreement, the Transaction Documents and any other bill of sale, transfer and assignment certificate, agreement, document or other instrument that this Agreement requires to be executed and delivered by the Seller in connection with the Purchase (collectively, the **Seller Ancillary Documents**) to which such Person is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by the Seller of this Agreement, the Transaction Documents and any other Seller Ancillary Document, the performance by it of its obligations hereunder and thereunder and the consummation by the Seller of the transactions contemplated hereby and thereby have been duly authorized by all requisite action on the part of the applicable Person. This Agreement has been duly executed and delivered by Seller, and

(assuming due authorization, execution and delivery by the Buyer) this Agreement constitutes a legal, valid and binding obligation of Seller enforceable against it in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally now or hereafter in effect, and rules of law and equity governing specific performance, injunctive relief, and other equitable remedies. When each other Transaction Documents, Seller Ancillary Documents to which Seller is a party has been duly executed and delivered by Seller (assuming due authorization, execution and delivery by each other parties thereto), such Transaction Documents and Seller Ancillary Documents will constitute a legal and binding obligation of it enforceable against it in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally now or hereafter in effect, and rules of law and equity governing specific performance, injunctive relief, and other equitable remedies. The Purchase is not subject to any right of first offer or other similar right of any individual or entity (including the assignment and transfer of any of the Purchased Assets) that has not been complied with or properly waived. The Seller is a corporation duly incorporated, organized, subsisting and in good standing under the laws of the jurisdiction of its incorporation and has full corporate power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on its business as it has been and is currently conducted. The Seller is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the properties owned or leased by it or the operation of its business as currently conducted makes such licensing or qualification necessary.

(2) **Title to Purchased Assets.** The Seller is the lawful owner of the Purchased Assets and the Seller has a good marketable title thereto free and clear of all Encumbrances other than those listed in Schedule 4.1(2) hereto, and the delivery of the Purchased Assets to the Buyer pursuant to this Agreement will convey to the Buyer lawful, valid and indefeasible title thereto free of Encumbrances other than those listed in Schedule 4.1(2).

(3) **Consents.** Except as specified in Schedule 4.1(3), the Seller is under no obligation, contractual or otherwise, to request or obtain any Consent or the approval of (or to give any notice to) any Person by virtue of or in connection with the execution, delivery or performance by the Seller of this Agreement or the completion of the Purchase to avoid the violation, breach or termination of, or any default under, or the creation of any Encumbrance under the terms of, any Applicable Law.

(4) **No Conflicts.** The execution, delivery and performance of this Agreement, the Transaction Documents and the Seller Ancillary Documents by the Seller and the consummation of the transactions contemplated hereby, do not and will not, as the case may be, with or without the passing of time or the giving of notice or both:

- (a) violate or conflict with any Applicable Law, regulation, judgment or order binding upon the Seller; or
- (b) constitute or result in the breach of any provision of, or constitute a default under, result in the loss of any benefit under, permit the acceleration of any obligation under or create in any Person the right to terminate, modify or cancel, (a) any contract, agreement, instrument, commitment, or indenture to which the Seller is a party or by which the Seller or their assets may be bound, (b) any term or provision of its organizational documents, or (c) any other contract or license, (d) any judgment, decree or order of any Governmental Authority to which the Seller is a party or by which the Seller, or any of its assets or properties, are bound, or (e) any Applicable Law or arbitration award applicable to the Seller or the CloudCodes Business.

(5) **Capitalization; No Subsidiaries.**

- (a) All of the equity interests of Seller have been duly authorized, are validly issued, fully paid and non-assessable.
- (b) There are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to the equity interests of Seller or obligating Seller to issue or sell any equity interests of, or any other interest in, Seller. Seller does not have any outstanding or authorized equity appreciation, phantom equity, profit participation or similar rights. There are no voting trusts, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the equity interests of Seller.
- (c) Seller does not own any equity interest in, or any right convertible into or exchangeable for any equity interest in, or otherwise have an ownership interest in, any other Person.

(6) **Governmental Consents and Filings.** The execution, delivery and performance of this Agreement by the Seller and the consummation of the transactions contemplated hereby do not and will not require the consent, approval, order or authorization of, or registration, qualification, designation, declaration for filing with any Governmental Authority.

(7) **No Bankruptcy, Litigation.** There has not been filed any petition or application, or any Proceedings commenced, by or against, or with respect to any assets of, the Seller relating to bankruptcy, reorganization, compromise, arrangement, insolvency, readjustment of debt or creditors' rights; and the Seller has not made any assignment for the benefit of creditors. The Seller is not a party in any litigation or similar Proceeding that may impose an Encumbrance on the Purchased Assets. There are no facts or circumstances existing that would reasonably be expected to give rise to any such actions, nor has the Seller received any written threat (or to the knowledge of the Seller, any verbal threat), that a third party is considering asserting or filing any such actions.

(8) **Legal Compliance and Proceedings.** The Seller or any of its Affiliates has not received any notice from any Governmental Authority alleging that it is not in compliance with all material Applicable Laws associated with the operation of the Purchased Assets and, to the knowledge of the Seller, there is no pending Proceeding: (i) that has been commenced by or against the Seller or any Affiliate (and that relates to or may affect the CloudCodes Business of, or the Purchased Assets; or (ii) that challenges, or that may have the effect of preventing, delaying, making illegal, or otherwise interfering with, any of the transactions contemplated hereunder.

(9) **Compliance with Laws; Permits.**

- (a) The Seller is currently, and has at all times since April 1, 2018 been, in material compliance with all Applicable Laws or the CloudCodes Business (including the Purchased Assets). All Permits required for Seller to own and operate the Purchased Assets and otherwise conduct the CloudCodes Business or required for the Seller's officers, directors, employees or contractors, consultants or agents to perform their duties to the Seller have been obtained by the Seller or the applicable individual (as the case may be) and are in good standing, valid and in full force and effect. All fees and charges with respect to such Permits that are due and owing as of the date hereof have been paid in full. Schedule 4.1(9) lists all current Permits issued to (x) the Seller or (y) to any officer, director or employee of the Seller that is used in the conduct of the CloudCodes Business, and any

contractor, consultant or agent performing services for or on behalf of the Seller necessary for the continued conduct of the CloudCodes Business after Closing, including the names of the Permits and their respective dates of issuance and expiration. To Seller's knowledge, no event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any such Permit.

- (b) None of Seller, or any of its respective Affiliates or any other persons acting on behalf of any of the foregoing has at any time (x) engaged in any unlawful activity, practice or conduct which would constitute, directly or indirectly, any payment, loan or gift (or any offer, promise or authorization of any such payment, loan or gift) of money or item of value to or for the use of any person to obtain or retain any favor, business or an advantage in the conduct of business for the Seller or (y) induced a person to do any act or make any decision in his or her or its official or professional capacity (including a decision to fail to perform his or her or its official or professional function) or (z) used his or her or its influence in order to affect any act or decision or to assist either party in obtaining or retaining any business, favor or advantage in the conduct of business for Seller.

(10) ***Intellectual Property.***

- (a) Schedule 4.1(10) sets forth a complete list of Intellectual Property that is required to carry on the CloudCodes Business as currently conducted, and more specifically:
  - (i) all Owned IP, separately listed as follows: (A) Registered IP, in each case with a description of the registration number, registration date, jurisdiction of registration, expiry date, and current status (and if any actions must be taken towards payment of any registration, maintenance or renewal fee or filing of any document/applications or certificates related to the Registered IP within 120 days of the Closing Date, a description thereof), and (B) Owned IP including pending applications other than Registered IP, in each case with a general description of the Owned IP; and
  - (ii) In-Licensed IP, separately listed as follows: (A) In-Licensed IP that is neither COTS nor OSS, including a description thereof and how it is used in the CloudCodes Business as well as a description of all material licence contracts relating to use in the CloudCodes Business including any ongoing royalties or fees arising from such license agreements; (B) OSS, including the name of the OSS license and how it is used in the CloudCodes Business; and (C) COTS, including the name of the COTS license, how many licenses there are (or a reasonable description of the licensing metrics as applicable in the CloudCodes Business) and whether there are any ongoing fees in connection with their use in the CloudCodes Business.
- (b) (i) The Owned IP is valid, enforceable and subsisting as at the Closing Date, and (ii) the Intellectual Property disclosed in Schedule 4.1(10) includes all of the Intellectual Property necessary to carry on the CloudCodes Business as currently conducted at the Closing Date. To the Seller's knowledge, there are no facts that reasonably could be expected to (i) render any of the Owned IP invalid or unenforceable or (ii) adversely affect the ability of the Buyer to use the Business-Related IP immediately following the Closing Date in the same manner used and contemplated to be used by the Seller prior to the Closing Date.

- (c) The Seller has good and valid title to all of the Business-Related IP, free and clear of any and all Encumbrances (other than as disclosed in Schedule 4.1(2)), and except in the case of any In-Licensed IP that is not capable of being owned. All such agreements are in good standing and in full force and effect and enforceable in accordance with their terms. No royalty or other fee is required to be paid to any other Person in respect of the use of any of the Business-Related IP except as expressly set out in Schedule 4.1(10).
- (d) Except as listed in Schedule 4.1(10): (a), there are no agreements whereby any rights in any of the Business-Related IP have been granted or licensed by the Seller to any other Person; and (b) the Seller has the exclusive right to use all of the Owned IP and has not granted any license or other rights to any other Person in respect of the Business-Related IP.
- (e) There are no restrictions on the ability of the Seller, or any successor thereto or assignee therefrom, to use and exploit all rights in the Business-Related IP in Canada, India, the United States or any other jurisdictions. With respect to the Seller's Intellectual Property, all statements contained in all applications for registration of the Registered IP were true and correct as of the date of such applications. Each of the trademarks and trade names disclosed in Schedule 4.1(10) that are material to the CloudCodes Business as currently conducted at the Closing Date are in use by the CloudCodes Business as at the Closing Date.
- (f) (i) The conduct of the CloudCodes Business at any time prior to and including the Closing Date, and (ii) the use of the Owned IP, has not and does not infringe, misappropriate or otherwise violate or conflict with any Intellectual Property Rights of any other Person. Except as disclosed in writing to the Buyer, the Seller has not received any written notice, complaint, written threat (or to the knowledge of the Seller, any verbal threat) or claim alleging infringement or misappropriation of any Intellectual Property of any other Person. With respect to Seller's Intellectual Property, no Person has challenged or threatened to challenge the validity, enforceability or registrability of the Owned IP or the rights of the Seller to any of the Business-Related IP, and, without limiting the foregoing, it has not received any written offers or invitations to enter into a licence with respect to patents or copyrights included in the Business-Related IP or to pay for a release for patent infringement.
- (g) No Person is infringing or misappropriating any rights in the Business-Related IP and there is no claim pending, asserted or threatened by the Seller against any Person concerning the foregoing.
- (h) With respect to any trade secrets and know-how included in the Business-Related IP (excluding any other Person's confidential information provided to the Seller that is under the control or custody of any other Person that is not an employee, director, officer, consultant or representative of the Seller), including any Source Code, except where the failure to do so would not have a Material Adverse Effect on the CloudCodes Business, the Seller has taken reasonable precautions to protect the secrecy, confidentiality and value of any trade secrets and know-how included in the Business-Related IP. Without limiting the foregoing, all Owned IP that is Source Code has been created in accordance with reasonable industry standards and is human readable to a person reasonably skilled in the art of computer programming sufficient to (i) generate working copies of the

Executable Code for the relevant software, and (ii) evaluate, modify, fix, update, and upgrade the Source Code consistent with past practices.

- (i) All current and former employees of the Seller who have contributed to the design and construction of the Software, and all current and former consultants and contractors retained by the Seller who have contributed to the design and construction of the Software, have executed and delivered to the Seller written agreements in which they agree to maintain the confidentiality of confidential Business-Related IP, assign to the Seller any Intellectual Property Rights they may have in any Business-Related IP which may arise in their name, and have provided written, unrestricted waivers of all moral rights they may have in copyrighted works included in the Business-Related IP. In each case where the Seller has acquired ownership of any Owned IP from any Person, the Seller has obtained a valid and enforceable assignment sufficient to irrevocably assign to the Seller ownership of, and all right title and interest to, such Intellectual Property, and a valid and enforceable waiver of moral rights sufficient to defend any claim therefor.
- (j) To the Seller's knowledge, the Seller (and its respective employees, officers, directors, consultants and contractors) has not disclosed any trade secrets included in the Business-Related IP other than pursuant to a valid and enforceable confidentiality agreement that requires a recipient to protect, and not use or disclose, such information on reasonable terms and conditions. To the Seller's knowledge, there has been no unauthorized disclosure of any trade secrets included in the Owned IP by the Seller, or breach of any of its obligations of confidentiality with respect to such trade secrets as may be included in the In-Licensed IP.
- (k) None of the Seller's current or former employees, directors, officers, shareholders, consultants, advisors or non-arm's-length persons were or are direct or indirect licensors of any In-Licensed IP (other than OSS, to the extent applicable).
- (l) To the Seller's knowledge, and except as disclosed in Schedule 4.1(10), there is no Copyleft OSS incorporated into or forming a part of any of the Owned IP, or derivate works created using Copyleft OSS, in a manner that would (a) create obligations with respect to any Owned IP pursuant to the terms of a Copyleft OSS license that provides, as a condition of using, copying, modifying, sharing, distributing and/or providing access to such Owned IP or content, that such Owned IP or content: (i) in the case of software, be made available, licensed, disclosed or distributed in a form other than binary (e.g., source code form), (ii) be licensed for the purpose of preparing derivate works, (iii) be licensed under terms that allow the products or portions thereof or interfaces therefor to be reverse engineered, reverse assembled or disassembled (other than by operation of law), or (iv) be redistributable at no license fee or for limited considerations, or (b) that would otherwise, in respect of the redistribution of copyleft software or distribution of derivate works using copyleft software, create an obligation for the Seller or Buyer to redistribute software comprising Owned IP under terms that allow licensing, disclosure or distribution to any other person of any Owned IP. The Seller has used all Copyleft OSS, including any distribution of the same, at all times materially in accordance with the terms of the relevant copyleft license therefor.
- (m) To the Seller's knowledge, there are no copyrights or trade secrets of any person that form part of, or are necessary to market, distribute, use, license, or convey, Owned IP, or that would constitute joint ownership by or with any other Person, except as set out in

Schedule 4.1(10). The Seller has not received notice that there is any Intellectual Property of any other Person that forms part of the Owned IP or that would constitute joint ownership by or with any other Person or that would constitute rights to market, distribute, use, license or convey the Owned IP.

- (n) Schedule 4.1(10) sets out a list of all material third party application programming interfaces (“**APIs**”) used in connection with the CloudCodes Business and (i) all APIs are used in accordance with their published licenses, terms of use, privacy policies and other contracts or documentation, and (ii) the Seller has not received any notice that any such APIs have been used in violation thereof.
- (o) The Seller acknowledges that non-use of any of the rights granted under this Agreement, for any duration of time, shall not result in a lapse of the rights granted.

(11) **Tangible Personal Property.** ScheduleSection 1.1(82) lists or identifies all items of Tangible Personal Property and the location where such items are situate, including a brief description of the property situate at each location and an indication of whether such property is owned or leased. Each item of Tangible Personal Property is in good working order and repair, fully operational and free of any defect, except for normal wear and tear, and is suitable and adequate for the purpose for which it has been designed.

(12) **Real Property.** The Seller does not own any fee interest in any real property.

(13) **Compliance with Environmental Laws.**

- (a) The Seller has complied with all reporting and monitoring requirements under all Environmental Laws and the Seller has not (i) received any notice of any non-compliance with any Environmental Laws, (ii) ever been convicted of an offence for non-compliance with any Environmental Laws, or (iii) been fined or otherwise sentenced or settled any prosecution under any Environmental Laws short of conviction;
- (b) The Seller has obtained, and is, and since the date of its incorporation has been, in compliance in all material respects with, all Regulatory Approvals that are required pursuant to any Environmental Laws for the operation of its CloudCodes Business;
- (c) The Seller has treated, stored, disposed of, transported, handled or released any hazardous material in a manner that has given rise to any liability or obligation to undertake any investigation, monitoring, reporting, response, removal or cleanup action pursuant to any Environmental Laws; and
- (d) To the Seller’s knowledge, there are no circumstances related to the operation of the CloudCodes Business or conditions related to any leased real property subject to a real property lease which are reasonably likely to give rise to any liability under any Environmental Laws.

(14) **Assumed Contracts.** The Seller is not, nor to the Seller’s knowledge is any other party to any Assumed Contract, in default under any Assumed Contract in any material respect, and there has not occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any Assumed Contract by the Seller or any other party to any Assumed Contract. Each Assumed Contract is valid, unexpired and in full force and effect, unamended by written or oral agreement, and the Seller is entitled to the full benefit and advantage of each Assumed Contract in accordance with its terms.

The Seller has not received any notice of a default by the Seller under any Assumed Contract or of a dispute between the Seller and any other Person in respect of any Assumed Contract. No consent or approval of or prior notice to any Person is required in order to assign all of the Assumed Contracts to the Buyer nor will the completion of the Purchase afford any party to any Assumed Contract or any other Person the right to terminate any Assumed Contract or result in any additional or more onerous obligation on the Buyer under any Assumed Contract. After giving effect to the transactions contemplated by this Agreement, each of the Assumed Contracts will be valid and effective in accordance with its terms and fully enforceable by the Buyer against the other party or parties thereto. A true, correct and complete copy of each written Assumed Contract and a written summary setting forth the terms and conditions of each oral Assumed Contract, if any, have been delivered or made available to the Buyer. Schedule 1.1(7) also sets out the subscription fee of each Assumed Contract paid in advance and the unearned portion of the subscription fee as of the date of this Agreement.

(15) **Operations and Assets.** Schedule 4.1(15) lists each jurisdiction in which the CloudCodes Business is carried on and a brief description of the nature of the operations carried on in each such jurisdiction and a list of each jurisdiction in which tangible assets owned or used by the Seller in the CloudCodes Business are located.

(16) **Financial Records.** All financial transactions of the CloudCodes Business have been properly recorded in the Financial Records, which have been maintained in accordance with sound business and financial practice. The Financial Records:

- (a) accurately reflect the basis for the financial condition and the revenues, expenses and results of operations of the CloudCodes Business shown in the Financial Statements; and
- (b) together with all disclosures made in this Agreement present fairly the financial condition and the revenues, expenses and results of the operations of the CloudCodes Business as of and to the date hereof.

No information, records, systems, controls or data pertaining to or required for the operation or administration of the CloudCodes Business are recorded, stored, maintained by, or are otherwise dependent upon, any computerized or other system, program or device that is not exclusively owned and controlled by the Seller, and on the Closing Date the Seller will have originals or copies of all such records, systems, controls or data in its possession or control, including where applicable, copies of all computer software and documentation relating thereto.

(17) **Liabilities of the CloudCodes Business.** There are no Liabilities of the CloudCodes Business of any kind whatsoever, and there is no basis for any assertion against the CloudCodes Business of any Liabilities of any kind, other than:

- (a) the Liabilities disclosed or reflected in or provided for in the Financial Records;
- (b) Liabilities incurred since the date of the Financial Records which were incurred in the Ordinary Course of Business and, in the aggregate, are not materially adverse to the CloudCodes Business; and
- (c) other Liabilities disclosed in this Agreement.

(18) **Guarantees, Warranties and Discounts.**

- (a) the Seller has not given any guarantee or warranty related to the CloudCodes Business in respect of any of the products sold or the services provided by it, except warranties made in the Ordinary Course of Business and in the form of the Seller's standard written warranties, copies of which have been provided to the Buyer, and except for warranties implied by Applicable Law;
- (b) during the 2021 fiscal year of the CloudCodes Business, no claim has been made against the Seller related to the CloudCodes Business for breach of warranty or contract requirement or negligence or for a price adjustment or other concession in respect of any defect in or failure to perform or deliver any product, service or work which had, in any such year, an aggregate cost exceeding \$20,000;
- (c) there are no repair contracts or maintenance obligations of the Seller in favour of the customers or users of products of the CloudCodes Business, except obligations incurred in the Ordinary Course of Business and in accordance with the Seller's standard terms, a copy of which has been provided to the Buyer;
- (d) the Seller is not now subject to any agreement or commitment, and the Seller has not, within three years prior to the date hereof, entered into any agreement with or made any commitment to any customer of the CloudCodes Business which would require the Seller to repurchase any products sold to such customers or to adjust any price or grant any refund, discount or other concession to such customer; and
- (e) the Seller is not required to provide any letters of credit, bonds or other financial security arrangements in connection with any transactions with its suppliers or customers of the CloudCodes Business.

(19) **Accounts Receivable.** The Accounts Receivable reflected in the Financial Records and all accounts receivable arising since the date of the Financial Records arose from *bona fide* transactions in the Ordinary Course of Business and are good, valid, enforceable and fully collectible at the aggregate recorded amounts thereof (subject to a reasonable allowance, consistent with past practice, for doubtful accounts as reflected in the Financial Records or as previously disclosed in writing to the Buyer). Such accounts receivable are not subject to any defence, set-off or counterclaim. None of such accounts receivable is due from an Affiliate of the Seller. No accounts receivable of the CloudCodes Business (including the Accounts Receivable) have been recorded for work performed until the work is awarded to the CloudCodes Business under a contract and a signed contract or purchase order has been received by the CloudCodes Business. Seller has good and marketable title to the accounts receivable of the CloudCodes Business (including the Accounts Receivable), free and clear of all Encumbrances. Since April 1, 2021, there have not been any write-offs as uncollectible of any notes or accounts receivable of the CloudCodes Business (including the Accounts Receivable).

(20) **Absence of Certain Changes or Events.** As of the date of this Agreement, the Seller has not:

- (a) incurred any liability related to the CloudCodes Business, except normal trade or business obligations incurred in the Ordinary Course of Business, none of which is materially adverse to the CloudCodes Business;
- (b) created any Encumbrance upon any of the Purchased Assets, except as described in this Agreement;

- (c) sold, assigned, transferred, leased or otherwise disposed of any of the Purchased Assets, except in the Ordinary Course of Business;
- (d) purchased, leased or otherwise acquired any properties or assets related to the CloudCodes Business, except in the Ordinary Course of Business;
- (e) waived, cancelled or written off any rights, claims, accounts receivable or any amounts payable to the Seller related to the CloudCodes Business, except in the Ordinary Course of Business;
- (f) entered into any transaction, contract, agreement or commitment related to the CloudCodes Business, except in the Ordinary Course of Business;
- (g) had a supplier of the CloudCodes Business terminate, or communicate to the Seller the intention or written threat (or to the knowledge of the Seller, any verbal threat) to terminate, its relationship with the Seller, or the intention to reduce substantially the quantity of products or services it sells to the Seller, except in the case of suppliers whose sales to the Seller are not, in the aggregate, material to the CloudCodes Business;
- (h) had any customer of the CloudCodes Business terminate, or communicate to the Seller the intention or written threat (or to the knowledge of the Seller, any verbal threat) to terminate, its relationship with the Seller, or the intention to reduce substantially the quantity of products or services it purchases from the Seller, or its dissatisfaction with the products or services sold by the Seller, except in the case of customers whose purchases from the Seller are not, in the aggregate, material to the CloudCodes Business;
- (i) made any material change in the method of billing customers of the CloudCodes Business or the credit terms made available by the Seller to customers of the CloudCodes Business;
- (j) made any material change with respect to any method of management, operation or accounting in respect of the CloudCodes Business;
- (k) suffered any damage, destruction or loss (whether or not covered by insurance) which has materially adversely affected or could materially adversely affect the CloudCodes Business;
- (l) suffered any extraordinary loss related to the CloudCodes Business;
- (m) made or incurred any material change in, or become aware of any event or condition which is likely to result in a material change in, the CloudCodes Business or its relationships with its customers or suppliers;
- (n) made any loan to (or forgiveness of any loan to), or entry into any other transaction with, any stockholders or any current or former directors, managers, officers and employees;  
or
- (o) authorized, agreed or otherwise become committed to do any of the foregoing.

(21) **Computer Systems**

- (a) At the Closing Date, the Computer Systems adequately meet the data processing and other computing needs of the CloudCodes Business as presently conducted. To the Seller's knowledge, the Computer Systems function, operate, process and compute in accordance with all Applicable Law, industry standards and trade practices, and are in good and working order (reasonable wear and tear excepted).
- (a) With respect to Seller's Intellectual Property, none of (i) the Owned IP (regardless of how made available, including through on-premise Software or Software-, infrastructure-, or platform-as-a-service), or (ii) the In-Licensed IP or the Computer Systems, contains any Malicious Code.
- (b) To the Seller's knowledge all material third party software (other than COTS or any OSS) used in the Computer Systems are either: (i) subject to escrow arrangements; or (ii) are otherwise available in a manner that would not prohibit the Buyer from conducting an orderly wind-down or transition internally to an alternative third party in the event of the applicable licensor's insolvency or failure or refusal to maintain or provide support for such software.

(22) **Employment Matters**

- (a) The Seller is in compliance in all material respects with all Applicable Law relating to employment and labour matters, including any provision thereof relating to conditions of employment, wages, hours of work, worker classification (including the proper classification of workers as independent contractors and employees), vacation pay, maternity benefit, gratuity, bonus, pay equity, employment equity, discrimination in employment, overtime pay, occupational health and safety, workers' compensation and human rights. There are no outstanding employment or labour related claims, complaints, investigations or orders under any Applicable Law. The Seller has withheld all amounts required by Applicable Law to be withheld from payments made to employees, contractors and consultants including, but not limited to, those with respect to income Tax withholdings, statutory pension plan contributions and employment insurance premiums and remittances, and the Seller has remitted such amounts to the appropriate Governmental Authority within the times required by Applicable Law.
- (b) Schedule 1.1(1) states the name, location of employment, job title, length of service, commission and bonus entitlements, benefits entitlements (whether insured or otherwise), and rate of remuneration for 2021 of, and the nature of services performed by, each employee of the Seller and each other Person receiving remuneration for work or services being provided to the Company at the date of this Agreement, including contactors, consultants, agents and agency employees, and indicates any employee of the Company who is on leave of absence, together with the reason for such employee's leave and such employee's expected date of return to work or if the employees have stated that they are resigning, retiring or will permanently cease to provide work or services effective prior to the Closing Date. Except as set out in Schedule 1.1(1), no employee of the Company is on long-term disability leave, extended absence or receiving benefits under any Applicable Law. Correct and complete copies of all agreements with each employee have been delivered to the Buyer. The Seller is not party to any agreement with an employee, through an employment agreement, offer letter or any other type of

contract, under which the employee is guaranteed (i) employment for any duration, (ii) compensation or benefits at a certain level; or (iii) severance or termination pay.

(23) **Privacy**

The Seller has complied with any and all applicable Privacy Laws, including without limitation:

- (a) The Seller has complied at all times with applicable Privacy Laws regarding: (i) the collection, storage, retention, use, disclosure, transfer, protection and processing of Personal Information, and (ii) all applicable cyber incident, information security, data breach notification, and storage and record-keeping requirements. The Seller has not violated (i) any contract, so as to cause a breach of data privacy; (ii) any applicable Privacy Laws; (iii) any Person's right to privacy; and/or (iv) any published privacy policies of the Seller and/or its customers, in relation to the CloudCodes Business.
- (b) Except as disclosed to the Buyer in Schedule 4.1(23), as of the Closing Date there have been no Security Incidents. To the Seller's knowledge, no Person or Governmental Authority has made any complaint or claim, or commenced any investigation or Proceeding with respect to any Security Incident.
- (c) The Seller has implemented and maintains a reasonable information security program that contains administrative, technical, operational and physical safeguards, as required under applicable Privacy Laws, that together are reasonably designed to: (i) ensure the security and confidentiality of Personal Information; (ii) protect against any anticipated threats or hazards to the security or integrity of Personal Information; and (iii) protect against any unauthorized access to or use of customer records or information that could result in substantial harm or inconvenience to any customer.
- (d) The Seller has provided to its customers privacy policies relating to the CloudCodes Business, in the manner required under applicable Privacy Laws, and the Seller's use and disclosure of Personal Information has complied, in all material respects, with the representations made in such privacy policies.
- (e) The Seller has implemented reasonable security practices and standards, certified and audited under applicable Privacy Laws.
- (f) In each instance in which the Seller has engaged any third party to process Personal Information on its behalf, it has appointed such third party under an agreement which ensures the same level of data protection, in accordance with applicable Privacy Laws.
- (g) There is no claim or Proceeding pending or threatened (whether written or verbal) against the Seller seeking compensation or legal action on grounds of a violation of any Person's rights under applicable Privacy Laws, or under the Seller's privacy policies, relating to the CloudCodes Business. The Seller has not received any communication (whether written or verbal) from any Governmental Authority alleging and/or enforcing non-compliance with applicable Privacy Laws. The Seller has also not been subject to any investigation by any Governmental Authority for a violation of any applicable Privacy Laws.
- (h) (a) The consummation of the transactions contemplated by this Agreement will not violate any of contracts of the Seller, or require the Seller to provide any notice to, or seek any consent from, any user, employee, customer, supplier, service provider or other third

party under any of the Seller's contracts as it relates to User Data or Personal Information, except for any notice requirements under Applicable Laws. Except for restrictions set out in Applicable Laws and the policies and consents under which any User Data or Personal Information has been collected, there shall be no restriction on the Buyer's use of User Data or Personal Information collected by the Seller prior to the Closing Date. The manner in which User Data and Personal Information has been obtained by the Seller complies with all Applicable Laws.

(24) **Insurance.** Attached as Schedule 4.1(24) is a list of all insurance policies (including the name of the insurer, policy number, amount of coverage, amount of deductible, type of insurance, expiry date, annual premiums and details of pending claims) maintained by the Seller in respect of the Purchased Assets and the CloudCodes Business. All such insurance policies are valid and enforceable and in full force and effect, are underwritten by unaffiliated and reputable insurers, are sufficient for all requirements of Applicable Law and provide insurance, including liability and product liability insurance, in such amounts and against such risks as is customary for those engaged in businesses similar to the CloudCodes Business to protect the Purchased Assets and the CloudCodes Business. Schedule 4.1(24) sets forth and describes all pending claims under any of such insurance policies and identifies the most recent inspection reports, if any, received from insurance underwriters as to the condition or insurance value of the Purchased Assets, copies of which have been made available to the Buyer. The Seller are not in default with respect to the payment of any premium or compliance with any of the provisions contained in any such insurance policy and has not failed to give any notice or present any claim within the appropriate time therefor. To the knowledge of the Seller there are no circumstances under which the Seller would be required to or, in order to maintain its coverage, should give any notice to the insurers under any such insurance policy which has not been given. The Seller has not received notice from any of the insurers regarding cancellation of such insurance policies or the denial of any claims. No such insurance policy is subject to any special or unusual terms or restrictions or provides for a premium in excess of the stipulated rate or normal rate. To the knowledge of the Seller, there are no circumstances or occurrences which would or might form the basis of a material increase in premiums for the present insurance coverage maintained for the CloudCodes Business and the Purchased Assets.

(25) **Website and Online Accounts.** Schedule Section 1.1(90) sets out all the Websites and Online Accounts used in connection with the CloudCodes Business and all Websites and Online Accounts are used in accordance with their published licenses, terms of use, privacy policies and other contracts or documentation, and the Seller has not received any notice that any such Websites and Online Accounts have been used in violation thereof.

(26) **Tax Matters**

- (a) There are no Encumbrances for Taxes upon any of the Purchased Assets and no event has occurred with which the passage of time or the giving of notice, or both, could reasonably be expected to result in an Encumbrance for Taxes on any of the Purchased Assets.
- (b) There is no: (i) proceeding or audit pending against the Seller in respect of any Taxes; or (ii) dispute or claim concerning any liability for Taxes with respect to the Seller for which notice has been provided, or that is asserted, or that is otherwise known to the Seller, in each case that could lead to declaration of the transfer of Purchased Assets as void under section 281 of the Income-tax Act, 1961 and section 81 of the *Central Goods and Services Tax Act, 2017*.

- (c) All Taxes due and payable as of the Closing Date have been paid by the Seller in accordance with Applicable Law, and there is no outstanding amount, penalty, surcharge, fine or interest in connection with Tax in relation to the Purchased Assets. All Taxes (including any penalty, surcharge, fine or interest in connection therewith) not due as of the Closing Date but that may be attributable to periods ending on or before the Closing Date have been disclosed to the Buyer and shall be duly discharged by the Seller;
- (d) The Seller has duly and timely filed all applicable Tax returns and certificates in accordance with the prescribed requirements of Applicable Law, with respect to the Taxes required to be filed on or before the Closing Date, and none of them is subject of any dispute with any Governmental Authority. All Tax returns are true, correct, accurate and complete and reflect all Liabilities for Taxes and all information to be reported thereon;
- (e) All Taxes which the Seller is required to withhold or collect have been withheld or collected and have been paid as per Applicable Law (and within the timelines prescribed thereunder) to the relevant Governmental Authority.
- (f) The Seller is an Indian tax resident as per section 6 of the (Indian) *Income-tax Act*, 1961.
- (g) The PAN of the Seller is [REDACTED].
- (h) The Seller is registered with the concerned GST authority and the GSTIN of the Seller is [REDACTED].

(27) ***Additional Representations and Acknowledgments of the Seller***

Notwithstanding any other provision of this agreement:

- (a) The Seller has consulted with its own legal counsel and other representatives or advisors regarding the transactions contemplated by this Agreement. The Seller represents, warrants, and acknowledges that in entering into this Agreement, it is not relying in any way on any representations or information omitted by Buyer (or any Buyer officer or director) other than those expressly set forth in this Agreement.
- (b) The Seller acknowledges and agrees that the Purchase Price has been determined pursuant to arm's length negotiations between Buyer and the Seller and does not reflect or otherwise represent an independent or fair valuation of the Purchased Assets. The Seller has chosen to assume the risk that the Purchased Assets may be worth substantially more than the Purchase Price now, in the near future, and beyond. The Seller has voluntarily decided of its own free will and without any coercion, duress, or undue pressure, to proceed with this Agreement.
- (c) The Seller makes only the express warranties herein and all other representations and warranties whether implied or otherwise, are disclaimed by the Parties hereto.

**ARTICLE 5  
REPRESENTATIONS AND WARRANTIES OF THE BUYER**

The Buyer represents and warrants to the Seller as follows, with the intent that the Seller will rely on these representations and warranties in entering into this Agreement, and in concluding the Purchase contemplated by this Agreement:

### Section 5.1 Buyer Matters

- (1) **Status of Buyer.** The Buyer is a corporation duly incorporated, organized, subsisting and in good standing under the laws of the jurisdiction of its incorporation, has the power and capacity to enter into this Agreement and carry out its terms.
- (2) **Corporate Authority.** The Buyer has full power and authority to execute and deliver this Agreement, and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by the Buyer and constitutes the legal, valid and binding obligation of the Buyer, enforceable against the Buyer in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other laws affecting the enforcement of creditors' rights generally now or hereafter in effect, and subject to the availability of equitable remedies.
- (3) **No Conflicts.** The execution, delivery and performance of this Agreement by the Buyer and the consummation of the transactions contemplated hereby, do not and will not:
- (a) require the consent of approval of, or filing with any person or public authority;
  - (b) violate any law, regulation, judgment or order binding upon the Buyer; or
  - (c) constitute or result in the breach of any provision of, or constitute a default under, any contract, agreement, instrument, commitment, or indenture to which the Buyer is a party or by which the Buyer or its assets may be bound.

## ARTICLE 6 COVENANTS

### Section 6.1 Employee Matters.

- (1) On or prior to the Closing Date, the Buyer shall offer employment to each of the Acquired Employee, such employment to be effective upon Closing (the "**Employment Commencement Date**"). Acquired Employees who accept the Buyer's offer of employment are referred to herein as the "**Transferred Employees**". The offer letters shall specify that there is no break in service of the relevant Transferred Employees for the purpose of statutory benefits, including gratuity. Effective immediately prior to Closing and upon acceptance by the Transferred Employees of the Buyer's offer, the relevant Transferred Employee shall resign from the employment of the Seller and the Seller shall take all necessary actions under Applicable Laws to record such resignation with effect from the Employment Commencement Date. With respect to those employees of the CloudCodes Business who do not constitute Transferred Employees, the Seller shall terminate their employment, except where termination of employment occurs automatically by operation of Applicable Laws. Provided that any such termination of employment shall be without any liability of the Buyer. The Seller shall use commercially reasonable efforts to facilitate the Buyer's hiring of each of (x) the Transferred Employees who accepted an offer of employment with the Buyer effective as of Employment Commencement Date, or (y) such other employees of the CloudCodes Business as of the Employment Commencement Date as otherwise determined to be hired by the Buyer in its sole discretion and who accepts an offer of employment with the Buyer as of the Employment Commencement Date (which upon such acceptance shall also be deemed "Transferred Employees" hereunder), in each case as Buyer may reasonably request and shall not take any act that is intended to impede, hinder or interfere with the Buyer's effort to hire any Transferred Employee. By no later than the day prior to the date the Buyer delivers the employment agreements to the Acquired Employees as contemplated above, the Parties shall mutually agree on, and shall reasonably

consult with each other to create, a plan for the announcement and messaging of the transfer of the Transferred Employees contemplated hereunder, and for the onboarding of the Transferred Employees with the Buyer, which plan must in any event be satisfactory to the Seller in its reasonable discretion.

(2) The Seller shall be solely responsible and bear the cost of, and the Buyer shall not have any "Liability" whatsoever to bear the cost for, any compensation or other amounts payable to any current or former employee, officer, director, contractor, consultant or agent of the CloudCodes Business (including those who are not offered or who do not accept or commence engagement by or employment with the Buyer from and after the Employment Commencement Date), including hourly pay, commission, bonus, salary, accrued vacation time or pay, holiday pay, paid time off, accrued sick time or pay, maternity benefit, gratuity, banked time, overtime pay or lieu time, fringe, pension or profit sharing benefits, premiums for employment or unemployment insurance, employer health tax, benefit plan payments or premiums, damages for wrongful dismissal or severance pay for any period relating to service with the Seller at any time prior to the Employee Commencement Date and the Seller shall pay all such amounts to all entitled persons at the last ordinary payroll date prior to the Employee Commencement Date. For the avoidance of doubt, it is clarified that for the purposes of this Section 6.1(2), the term "Liability" means any amount payable to the Seller employees and includes the following:

- (a) wages payable to such employees as per the terms of contract of employment;
- (b) provident fund dues pertaining to the period prior to the Employment Commencement Date but not deposited with the relevant Governmental Authorities;
- (c) employee state insurance dues pertaining to the period prior to the Employment Commencement Date but not deposited with the relevant Governmental Authorities;
- (d) labour welfare fund dues pertaining to the period prior to the Employment Commencement Date but not deposited with the relevant Governmental Authorities;
- (e) gratuity payable under the Payment of Gratuity Act, 1972 and, or, as per terms of contract of employment, to such employee for the period prior to the Employment Commencement Date and the proportionate gratuity accrued for the employee(s) who are not eligible for gratuity on the Employment Commencement Date;
- (f) Liability towards accumulated leaves, if any, accrued to such employee up to the Employment Commencement Date;
- (g) statutory bonus pertaining to the period prior to the Employment Commencement Date;
- (h) amounts payable to eligible employees under the Maternity Benefit Act, 1961;
- (i) other benefits, including overtime, accrued but unpaid to such employee, if any, up to the Employment Commencement Date, in terms of the contract of employment;
- (j) income tax, professional tax or any other taxes or duties deducted at source in relation to any such employees on or prior to Closing Date but not deposited with the relevant Governmental Authorities; and
- (k) all Liabilities pertaining to employees of the Seller who do not accept the offer of employment of the Buyer, including retrenchment compensation under the Applicable Laws and ex gratia / contractual compensation.

(3) The Seller shall obtain and deliver to the Buyer a no dues/ no claims certificate from the Transferred Employees ("**No Dues Certificate**") as on the Closing Date with such certificate subject to Buyer's review and reasonable comment, under which the Seller and the relevant Transferred Employee shall expressly acknowledge and agree in writing that all payments and dues required by Applicable Laws and/or otherwise due to the Transferred Employee, both statutory and contractual, through the Closing have been made as required and there are no further payments due or pending to such individual or, to the extent permitted by Applicable Laws, other claims, actions or complaints in respect of such relevant Transferred Employee's employment dues with the Seller.

(4) The Seller shall bear all the Liabilities, obligations and costs relating to, and shall indemnify and hold harmless Buyer from and against, any claims arising out of or in connection with (i) the identification of Transferred Employees and (ii) the transition of employment of any Transferred Employee in connection with the transactions contemplated hereby and any Liabilities arising by operation of Applicable Laws or under a statutory requirement.

(5) The Parties shall do all such acts and deeds as may be necessary, including making appropriate filings with the relevant Governmental Authorities, towards giving effect to their obligations mentioned under this Section 6.1.

(6) The Seller shall not (i) take any action that would impede, hinder, interfere or otherwise compete (directly or indirectly) with Buyer's effort to hire or employ any Transferred Employee effective as of the Closing or (ii) enforce against any Transferred Employee any non-compete or other restrictive covenant, that would restrict or prohibit in any manner such employee's ability to accept an offer from or become employed by Buyer or such employee's employment or ability to provide services to Buyer in any capacity from and after the Closing.

(7) In case any Transferred Employee expresses his / her intention to not join the Buyer or terminate his / her employment with the Seller then the Seller shall immediately inform the Buyer, and the Seller and Buyer shall hold joint discussions with such employees to find a mutually agreeable solution. If such an Transferred Employee does not join the Buyer or terminates his / her employment with the Seller even after such joint discussions, the Seller shall bear all Liabilities pertaining to such an employee, whether pertaining to the period prior to or post the Closing Date.

(8) If any Transferred Employee requires a work permit, employment pass, visa or other legal or regulatory approval from Governmental Authorities prior to the Closing for his or her employment with the Buyer to commence as of the Closing, the Seller shall assist in any such permit, pass, visa or other approval being obtained and in effect prior to the Closing and such expenses shall be borne by the Buyer.

#### **Section 6.2 Conduct of Business Prior to the Closing.**

(1) From the date hereof until the Closing, except as otherwise provided in this Agreement or consented to in writing by the Buyer (not to be unreasonably withheld, conditioned or delayed), the Seller and the shall (a) conduct the CloudCodes Business in the Ordinary Course of Business and consistent with past practice and custom; and (b) use commercially reasonable efforts to maintain and preserve intact the current organization, business and franchise of the Seller with respect to the CloudCodes Business and to preserve the rights, franchises, goodwill and relationships of its employees, contractors, agents, customers, suppliers, vendors, regulators and others having business relationships with Seller with respect to the CloudCodes Business.

(2) Except as otherwise expressly contemplated by this Agreement or agreed to by Buyer in writing, from the date hereof until the Closing Date (or earlier termination of this Agreement), the Seller shall not:

- (a) amend or propose to amend its organizational documents;
- (b) sell, lease, transfer, license, pledge, dispose of or encumber any Purchased Asset;
- (c) enter into any plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization;
- (d) enter into a new line of business or change its operating policies in any material respect;
- (e) transfer any officer, employee, contractor or other personnel of Seller from working with the CloudCodes Business to any other area of Seller's business or any business owned or controlled by Seller or any of their Affiliates;
- (f) grant any material severance, retention or termination pay to, or amend any existing severance, retention or termination arrangement with, any current or former director, officer or employee of Seller;
- (g) enter into or amend any employment, consulting, deferred compensation or other similar agreement with any Person, except in the Ordinary Course of Business;
- (h) increase the compensation, bonus or other benefits payable to any employee, director or officer of Seller, except reasonable annual salary raises or as required by Applicable Law, in all cases, in the Ordinary Course of Business;
- (i) abandon or fail to maintain any material Intellectual Property, or license, assign, sell or otherwise transfer any material Owned IP;
- (j) make any change, modification or amendment to any agreement that could reasonably be expected to be adverse to the Purchased Assets, the CloudCodes Business and/or Seller in any material respect;
- (k) terminate any agreement listed on Schedule 1.1(7) (or that should have been listed on Schedule 1.1(7));
- (l) with respect to the Purchased Assets or the CloudCodes Business, make, change or revoke any Tax election, enter into any closing agreement or Tax ruling, settle or compromise any Tax claim or assessment, consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment, file any Tax return; or
- (m) enter into or authorize an agreement with respect to any of the foregoing actions, or commit to take any action to effect any of the foregoing actions.

(3) With respect to any Assumed Contracts listed on Schedule 1.1(7) that are expired as of the date of this Agreement or expire prior to the Closing Date, Seller shall amend such contract or continue to provide goods or services under such contract under similar terms of such contract until the Closing. Without the prior written consent of Buyer, Seller shall not notify or otherwise communicate to any customer of CloudCodes Business that it will cease providing services to such customer. Seller acknowledges that Buyer may, following the date of this Agreement and prior to the Closing, negotiate

and enter into contracts, to be effective at or after the Closing, with the counterparties to any contracts listed on Schedule 1.1(7) that are expired as of the date of this Agreement or expire prior to the Closing Date; and

(4) With respect to any proposal that is listed as an Assumed Contract on Schedule 1.1(7) for which Seller has not received a written acceptance from the counterparty to such proposal, Seller shall use commercially reasonable efforts to obtain, on or before the Closing Date, a written acceptance from such counterparty. Seller shall not accept, without the prior written consent of Buyer, any counter-proposal provided by any such counterparty with terms different from those contained in the original proposal. If Seller has not received a written acceptance from the counterparty with respect to any proposal that is listed as an Assumed Contract on Schedule 1.1(7) on or before the Closing Date, Buyer and Seller shall use commercially reasonable efforts to, as soon as practicable after the Closing Date, procure execution of a direct contract between Buyer and such counterparty reflecting the terms of such proposal.

### **Section 6.3 Access to Information.**

From the date hereof until the Closing, Seller shall: (a) afford the Buyer and its representatives access to and the right to inspect all of the real property, personal property, books and records, contracts and other documents, data and assets related to CloudCodes Business; (b) furnish to the Buyer and its representatives with such financial, operating and other data and information related to CloudCodes Business as the Buyer or any of its representatives may reasonably request; and (c) instruct the representatives of the Seller to cooperate with Buyer in its investigation of the CloudCodes Business.

### **Section 6.4 No Solicitation of Other Bids.**

From the date hereof until the Closing, the Seller shall, or shall authorize or permit any of their respective Affiliates or representatives to, directly or indirectly, (i) knowingly encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal; (ii) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal; or (iii) enter into any agreements or other instruments (whether or not binding) regarding an Acquisition Proposal. The Seller shall immediately cease and cause to be terminated, and shall cause their respective Affiliates and representatives to immediately cease and cause to be terminated, all existing discussions or negotiations with any Persons conducted heretofore with respect to, or that would reasonably be expected to lead to, an Acquisition Proposal. For purposes hereof, “**Acquisition Proposal**” means any inquiry, proposal or offer from any Person (other than the Buyer or any of its Affiliates) relating to the direct or indirect disposition, whether by sale, merger or otherwise, of all or any portion of the equity interests, assets or operations of the Seller, other than sales of inventory or services in the Ordinary Course of Business consistent with past practice. The Seller agrees that the rights and remedies for noncompliance with this Section 6.4 will include having such provision specifically enforced by any court having jurisdiction, it being acknowledged and agreed that any such breach or threatened breach will cause irreparable injury to the Buyer and that money damages would not provide an adequate remedy to the Buyer.

### **Section 6.5 Governmental Approvals and Consents.**

Each Party shall, as promptly as practicable, (i) make, or cause or be made, all filings and submissions required under any Applicable Law to such Party or any of its Affiliates; and (ii) use commercially reasonable efforts to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from all Governmental Authorities that may be or become necessary for its execution and delivery of this Agreement and the performance of its obligations pursuant to this Agreement. Each Party shall reasonably cooperate with each other party and its Affiliates in promptly seeking to obtain all such consents,

authorizations, orders and approvals. Without limiting the generality of the foregoing, the Seller and the Buyer shall use commercially reasonable efforts to give all notices to, and obtain all consents from, all third parties that are described in Schedule 4.1(3). Notwithstanding the foregoing, nothing in this Section 6.5 will require, or be construed to require, the Buyer or any of its Affiliates to agree to: (i) sell, hold, divest, discontinue or limit, before or after the Closing Date, any assets, businesses or interests of the Buyer or any of its Affiliates; (ii) any conditions relating to, or changes or restrictions in, the operations of any such assets, businesses or interests which, in either case, could reasonably be expected to materially and adversely impact the economic or business benefits to the Buyer of the transactions contemplated by this Agreement; or (iii) any material modification or waiver of the terms and conditions of this Agreement.

#### **Section 6.6 Notice of Certain Events.**

From the date hereof until the Closing, the Seller, shall promptly notify the Buyer in writing of: (i) any fact, circumstance, event or action the existence, occurrence or taking of which (A) has had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (B) has resulted in, or would reasonably be expected to result in, any representation or warranty made by the Seller hereunder not being true and correct or (C) has resulted in, or would reasonably be expected to result in, the failure of any of the conditions set forth in Article 7 to be satisfied; (ii) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement; (iii) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; and (iv) any claim, complaint, action, cause of action, application, demand, lawsuit, Proceeding or otherwise, commenced or, to the Seller's knowledge, threatened against, relating to or involving or otherwise affecting the CloudCodes Business or the Purchased Assets that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to Section 4.1(8) or that relates to the consummation of the transactions contemplated by this Agreement. The Buyer's receipt of information pursuant to this Section 6.6 shall not be deemed to have cured any inaccuracy in or breach of any representation or warranty contained in this Agreement, including for purposes of the indemnification or termination rights contained in this Agreement or of determining whether or not the conditions set forth in Section 7.1(b) have been satisfied.

#### **Section 6.7 Confidentiality.**

The Seller recognizes and acknowledge that they had in the past, currently has, and in the future may possibly have, access to certain confidential information of the CloudCodes Business that are valuable, special and unique assets of the CloudCodes Business. Seller agrees that they will not disclose such confidential information to any third party or other entity for any purpose or reason whatsoever, except to authorized representatives of the Buyer, unless such information becomes known to the public generally through no fault of any of the Seller. Additionally, the Seller agrees that the existence and content of this Agreement are for the Seller's confidential use only and that neither the existence nor the terms hereof and thereof will be disclosed by the Seller to any person other than the Seller, its Affiliates or its representatives, and then only on a confidential and "need to know" basis in connection with the Purchase. In the event of a breach or threatened breach by the Seller of the provisions of this Section, to the fullest extent permitted by Applicable Law, the Buyer shall be entitled to an injunction restraining the Seller from disclosing, in whole or in part, such confidential information. Nothing herein shall be construed as prohibiting the Buyer from pursuing any other available remedy for such breach or threatened breach, including, without limitation, the recovery of damages. The provisions of this Section 6.7 shall apply at all times prior to the Closing Date and for a period of three (3) years following the Closing.

### **Section 6.8 Transfer of Contracts.**

(1) From and after the date of this Agreement, the Seller and Buyer shall cooperate in good faith to obtain all consents, approvals and Novations to give effect to novation of all Assumed Contracts as of the Closing Date. At the Closing, Seller shall deliver to Buyer (along with the original Assumed Contracts) originals of such executed Novations, each of which shall be effective as of the Closing Date. If Seller and Buyer are unable to procure prior to the Closing Date such Novation of any Assumed Contract, Buyer and Seller shall use commercially reasonable efforts to procure execution between Buyer and the relevant counterparty of a new contract on terms similar to such relevant Assumed Contract, which shall be effective from the Closing Date.

### **Section 6.9 Transfer of Movable Property.**

(1) On the Closing Date, Buyer and Seller shall execute a Deed of Conveyance to transfer to the Buyer all of the Tangible Personal Property and intangible movable assets (including equipment, inventory, Goodwill, actionable claims, software, documentation and related material, Owned IP and domain names) constituting the Purchased Assets. The Deed of Conveyance shall set forth the purchase consideration which shall be INR equivalent of \$197,722. To calculate the INR equivalent, the USD amount will be converted into INR by applying the exchange rate published by the Reserve Bank of India for converting USD into INR on the date (on which such rates were published) immediately preceding the Closing Date. Except as provided in this Agreement and to the extent possible, the possession of all such assets shall be transferred to Buyer at Closing by constructive delivery.

(2) If, as of the Closing Date, any Tangible Personal Property is in-transit, Seller shall, at its risk and cost, complete the transportation of and customs clearance for such assets and shall promptly upon arrival into India deliver the possession of such assets to Buyer at Pune or such other place in India as may be notified by Buyer. Buyer shall provide to Seller such reasonable assistance as Seller may require in fulfilling the above obligation.

### **Section 6.10 Wrong Pockets.**

(1) All payments from third parties which are received by Seller or by any Affiliate of Seller on or after the Closing and which relate to any of the Purchased Assets or any of the Assumed Liabilities (including any monies or items received by Seller or any Affiliate of Seller in respect of any Assumed Contract) shall be promptly paid to Buyer, and pending such payment, shall be held in trust for the benefit of Buyer (or procured to be held in trust) by Seller or such receiving Affiliate of Seller.

(2) All payments from third parties which are received by Buyer or by any Affiliate of Buyer on or after the Closing and which relate to any of the Excluded Assets or any of the Excluded Liabilities shall be promptly paid to Seller, and pending such payment, shall be held in trust for the benefit of Seller (or procured to be held in trust) by Buyer or such receiving Affiliate of Buyer.

## **ARTICLE 7 CONDITIONS**

### **Section 7.1 Conditions.**

The obligations of each of the Parties to close the transactions contemplated by this Agreement shall be conditioned upon:

- (a) requisite director and shareholder approval, as required by Applicable Law;

- (b) the truth and accuracy of the representations and warranties of the other Party (except for changes contemplated by this Agreement or changes that had not had and are not reasonably likely to have a Material Adverse Effect on the contemplated transaction);
- (c) performance in all material respects of all covenants required to be performed at or prior to the Closing;
- (d) receipt by the Buyer of all necessary corporate and Regulatory Approval, including TSXV approval;
- (e) the Seller shall have terminated, and the Buyer shall have entered into employee agreements with, the Transferred Employees at or prior to the Closing;
- (f) receipt by the Seller of authorizations, waivers, consents and approvals, and made all filings, applications and notices set forth in Schedule 7.1(f) in connection with the Purchase;
- (g) no action, suit or Proceeding shall be pending or threatened before any Governmental Authority wherein an unfavorable injunction, judgment, order, decree, ruling or charge could reasonably be expected to prevent consummation of the Purchase or result in material damages to, or other remedies against, Buyer, and there shall not be in effect an order or decree entered by a Governmental Authority, or Applicable Law enacted, promulgated, entered or enforced, that enjoins, restrains or otherwise prohibits the Purchase; and
- (h) the transactions contemplated under the PL Purchase Agreement and the PSI Purchase Agreement shall have been completed prior to or concurrently with Closing.

## **ARTICLE 8 CLOSING**

### **Section 8.1 Time and Place**

Closing shall take place remotely via the electronic exchange of documents and signatures (by fax, email or other electronic means) on the Closing Date. All pre-Closing conditions to this Agreement shall have been satisfied at that time.

### **Section 8.2 The Seller's Deliveries**

At the Closing, the Seller shall deliver to the Buyer:

- (a) Seller Ancillary Documents (to the extent not covered under this Clause 8.2(a)), signed by the Seller and in form and content satisfactory to the Buyer's counsel, appropriate to effectively vest good and marketable title to the Purchased Assets in the Buyer to the extent contemplated by this Agreement, and immediately registrable in all places where registration of such instruments is required;
- (b) audited financial statements of the Seller for the years ended March 31, 2021 and 2020 (the "**Audited Financial Statements**") and for any additional periods as required by the TSXV or the Buyer, prepared in accordance with IFRS expressed in Indian, Canadian and United States currency. For greater certainty, Audited Financial Statements must be

prepared in accordance with accrual-based accounting and not cash-based accounting, and the audit shall be conducted at the Seller's expense;

- (c) possession of the Purchased Assets, to the extent applicable;
- (d) a counterpart to the Deed of Conveyance, duly executed by Seller;
- (e) copy of the resolutions of the board of directors and shareholders (if applicable) authorizing the entering into of this Agreement and the sale of the Purchased Assets;
- (f) the Non-Competition and Non-Solicitation Agreement, duly executed by the Seller and any other Person the Buyer deems as a principal shareholder of the Seller;
- (g) a certificate from the Seller addressed to the Buyer dated the Closing Date confirming that the conditions described in Section 7.1(a) to (c) and (g) have been performed, satisfied or complied with as of the Closing Date; and
- (h) such other documents and instruments as reasonably requested by Buyer as necessary to effect the transactions contemplated hereby.

### **Section 8.3 Buyer's Deliveries**

At the Closing, the Buyer shall deliver to the Seller:

- (a) the Cash Payment paid in accordance with Section 2.5(1);
- (b) a certificate from the Buyer addressed to the Seller dated the Closing Date confirming that the conditions described in Section 7.1(a) to (c) and (g) have been performed, satisfied or complied with as of the Closing Date;
- (c) the Non-Competition and Non-Solicitation Agreement, duly executed by the Buyer;
- (d) a counterpart to the Deed of Conveyance, duly executed by Buyer; and
- (e) such other documents and instruments as reasonably requested by the Seller as necessary to effect the transactions contemplated hereby.

## **ARTICLE 9 INDEMNIFICATION**

### **Section 9.1 Indemnification of Buyer**

The Seller shall indemnify and hold harmless the Buyer and its officers, directors, agents, successors and assigns (collectively, the "**Buyer Indemnified Persons**") for, and will promptly pay to such Buyer Indemnified Persons for: (a) any Tax liability of the Seller (including, any consequential interest and/or penalties arising therefrom), including a Tax liability which may be levied, imposed, assessed or recovered from the Buyer in the capacity of a successor under section 170 of the Income-tax Act, 1961 or in the capacity of a payer or otherwise; (b) any liabilities arising as a result of any action undertaken by the Governmental Authorities to declare the transfer of Purchased Assets void under section 281 of the Income-tax Act, 1961; (c) section 81 of the Central Goods and Services Tax Act, 2017; and (e) any Damages

arising, directly or indirectly, out of or in connection with any Breach by the Seller. Any GST liability arising on such payments shall be on account of the Seller and the same shall not be recoverable from the Buyer.

### **Section 9.2 Indemnification of Seller**

The Buyer will indemnify and hold harmless the Seller and its Affiliates and representatives, including their respective officers, directors, agents, successors and assigns (collectively, the “**Seller Indemnified Persons**”), and will promptly pay to such Seller Indemnified Persons, the amount of any Damages arising, directly or indirectly, out of or in connection with any Breach by the Buyer. Any GST liability arising on such payments shall be on account of the Buyer.

### **Section 9.3 Time Limits**

No Damages may be recovered from the Seller pursuant to Section 9.1, or from the Buyer pursuant to or Section 9.2, unless a Claim Notice of indemnity claim is delivered by the Party making such a claim on or before the last day of the survival period for the applicable representation pursuant to this Section 9.3 as follows:

- (a) Fundamental Representations, representations provided in and Section 4.1(10) and Section 4.1(23) and claims based on fraud shall survive indefinitely following the Closing Date;
- (b) with respect to Tax Representations, at any time on or before the date that is 30 days after the expiration of the last of the limitation periods applicable thereto contained in the Applicable Law.; and

all other representations and warranties shall survive for a period of twenty-four months (24) months following the Closing Date.

### **Section 9.4 Indemnity Cap and Limitations**

The aggregate liability of the Seller for all indemnification claims by the Buyer, hereunder shall be limited to an amount equal to 100 percent of the Purchase Price (the “**Indemnity Cap**”). Provided however, the limitations in this Section 9.4 shall not apply (a) to any breach of a Fundamental Representation, Tax Representation or any representations provided in Section 4.1(10) and Section 4.1(23), (b) indemnity obligation set forth in Section 9.1 fraud or wilful breach by the Seller der, and (d) any criminal liabilities arising from actions taken or omitted to be taken by the Seller. The Seller shall not be obligated to indemnify Buyer for any indemnification claims: (i) until the amount of Damages attributable to such indemnity claims exceeds \$25,000, and once the aggregate Damages exceeds the amount of \$25,000, the Buyer will be entitled to make indemnity claims for the full amount of all Damages; (ii) to the extent that Buyer has been or could be compensated by insurance of Buyer or such insurance as a reasonable Person would put into place in connection with the CloudCodes Business; or (iii) to the extent that Buyer has been or could reasonably be compensated by way of a benefit related to Taxes, including, without limitation, reduction or refunds related thereto.

### Section 9.5 Exclusive Remedy

Claims for indemnification under Section 9.1 and Section 9.2 hereof shall be the exclusive monetary remedies of the Parties hereto for any Breach or claim for Damages hereunder, other than claims arising from fraud or willful breach by a Party. The Parties agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and nothing in this Section shall limit any Person's right to seek any specific performance or injunctive relief or any equitable and/or declaratory relief to which any Person shall be entitled to or relief on account of fraud or willful Breach.

### Section 9.6 Claims Notice

(1) If an Indemnified Party becomes aware of any act, omission or state of facts that may give rise to Damages in respect of which a right of indemnification is provided for under this Article 9, the Indemnified Party shall within five (5) Business Days of becoming so aware give written notice thereof (a "**Claim Notice**") to the Indemnifying Party. The Claim Notice shall specify whether the potential Damages arise as a result of a claim by a Person against the Indemnified Party (a "**Third Party Claim**") or whether the potential Damages arise as a result of a claim directly by the Indemnified Party against the Indemnifying Party (a "**Direct Claim**"), and shall also specify with reasonable particularity (to the extent that the information is available):

- (a) the factual basis for the Direct Claim or Third Party Claim, as the case may be;
- (b) the specific sections of this Agreement pursuant to which indemnification is being sought;
- (c) the estimated amount of the potential Damages arising therefrom; and
- (d) such other information as is reasonably necessary to enable the Indemnifying Party to assess the merits of the potential claim.

(2) Nothing in this Section 9.6 shall be construed to affect the time within which a Claim Notice must be delivered pursuant to Section 9.1 and Section 9.2 in order to permit recovery pursuant to Section 9.3.

### Section 9.7 Mitigation

(1) Each Indemnified Party shall use reasonable efforts to mitigate any claim or liability that such Indemnified Party asserts or is reasonably likely to assert under this Article 9. In the event that any Indemnified Party shall fail to make such reasonable efforts to mitigate any such claim or liability, then notwithstanding anything contained in this Agreement to the contrary, the Indemnifying Party shall not be required to indemnify the Indemnified Party for that portion of any Damages that could reasonably be expected to have been avoided if the Indemnified Party had made such efforts.

(2) Damages will not include any insurance proceeds actually recovered and any indemnity, contribution or other similar payment actually received by an Indemnified Party with respect to such claim (such proceeds or payments to be paid over to the Indemnifying Party up to the amount paid by the Indemnifying Party hereunder if received after payment of Damages by the Indemnifying Party)( kindly explain why not to be included); provided, however, that in each case such amounts actually received by the Indemnified Party shall, for the purposes of determining the amount of Damages, be reduced by the amount of the fees, expenses and other out-of-pocket costs incurred by the Indemnified Party to collect such amounts.

(3) Notwithstanding anything herein to the contrary, no Person shall be entitled to indemnification or reimbursement under any provision of this Agreement for any amount to the extent such Person has been indemnified or reimbursed for such amount under any other provision of this Agreement, the Transaction Documents, any other Seller Ancillary Documents or otherwise. An Indemnifying Party shall not be liable for any losses, liabilities, damages and expenses to the extent that they are attributable to the Indemnified Party's gross negligence or intentional misconduct.

#### **Section 9.8 Direct Claims.**

In the case of a Direct Claim, the Indemnifying Party shall have 60 days from receipt of a Claim Notice in respect thereof within which to make investigation of the matter for which the Indemnified Party is seeking indemnification hereunder. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party or any of its Representatives the information relied upon by the Indemnified Party to substantiate its right to be indemnified under this Article 9, together with all such other information as the Indemnifying Party may reasonably request. If the Parties fail to agree at or before the expiration of such 60-day period (or any mutually agreed upon extension thereof), the Indemnified Party shall be free to pursue such remedies as may be available to it subject to the terms and conditions hereof.

#### **Section 9.9 Third Party Claims**

(1) **Rights of Indemnifying Party.** In the case of a Third Party Claim, the Indemnifying Party shall have 60 days from receipt of a Claim Notice to elect, at its option, to exercise its right to assume and control the defense of, at its own expense and by counsel of its own choosing, any such Third Party Claim, and shall be entitled to assert any and all defences available to the Indemnified Party to the fullest extent permitted by Applicable Law.

(2) **Respective Rights on Indemnifying Party's Assumption of Control.** If the Indemnifying Party elects to assume control of any such Third Party Claim as contemplated by Section 9.9(1) the Indemnified Party shall cooperate fully with the Indemnifying Party and its counsel in the defence of such Third Party Claim. Such cooperation shall include (a) allowing the Indemnifying Party and its representatives to investigate the fact, matter, event or circumstance alleged to give rise to the Third Party Claim and using commercially reasonable efforts to make available to the Indemnifying Party, its then current officers, directors and employees to act as witnesses (including interviews, the preparation and submission of witness statements and the giving of evidence at any related hearing); (b) promptly furnishing all material and information relating to the Third Party Claim; (c) preserving all material evidence relating to the Third Party Claim; and (d) providing reasonable access to any representatives of the Parties as reasonably needed; provided that, in each case, such cooperation shall not unduly interfere with the operation of the Indemnified Party's business. The Indemnifying Party shall not consent to the settlement or discharge of such Third Party Claim without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld, conditioned or delayed), unless the relief consists solely of money Damages to be paid by the Indemnifying Party and unless the settlement or discharge does not involve any finding or admission of any violation of Law or admission of any wrongdoing of the Indemnified Party. Notwithstanding the Indemnifying Party's election to assume the defense of such Third Party Claim, the Indemnified Party shall have the right to employ separate counsel and to monitor the defence of such Third Party Claim, and the Indemnified Party shall bear the reasonable fees, costs and expenses of such separate counsel, that shall not exceed \$50,000, which fees and expenses shall be included in the calculation of Damages for purposes of determining whether the Indemnity Cap has been exceeded.

(3) **No Assumption of Control by Indemnifying Party.** If the Indemnifying Party, after receiving a Claim Notice with respect to a Third Party Claim, does not elect to assume control of such Third Party Claim within 60 days after receipt thereof or if the Indemnifying Party fails to conduct the defence with reasonable diligence, the Indemnified Party shall have the right to assume control of such Third Party Claim (upon providing further written notice thereof to the Indemnifying Party), subject to the right of the Indemnifying Party to (a) assume the control of such Third Party Claim at any time prior to the settlement or final determination thereof; and (b) approve the counsel selected by the Indemnified Party (which approval shall not be unreasonably withheld, conditioned or delayed). The Indemnified Party shall not agree to the settlement or discharge of, or admit any liability with respect to, any such Third Party Claim without the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed). Notwithstanding anything to the contrary contained in this Article 9, no Indemnifying Party shall have any liability under this Article 9 for any Damages arising out of or in connection with any Third Party Claim that is settled or discharged by an Indemnified Party without the prior, written consent of such Indemnifying Party.

### **Section 9.10 Indemnity payments**

Notwithstanding anything to the contrary in this Agreement, any payment made by the Seller to the Buyer Indemnified Persons, pursuant to Section 9.1, shall be made free and clear of and without deduction for or on account of any Taxes, charges, fees, costs, expenses or duties, except as may be required by any applicable Law. If any Tax or amount in respect of such charges, fees, costs, expenses or duties must be deducted, or any other deductions must be made, from any amounts payable or paid pursuant to Section 9.1, such additional amounts must be paid by the Seller as may be necessary to ensure that the Buyer Indemnified Persons receives a net amount equal to the full amount which it would have received had payment not been made subject to such Taxes, charges, fees, costs, expenses or duties. Any GST liability arising on such payments shall be on account of the Seller and the same shall not be recoverable from the Buyer.

## **ARTICLE 10 TERMINATION**

### **Section 10.1 Termination.**

This Agreement may be terminated as set forth below at any time prior to the Closing Date:

- (a) by mutual written consent of Buyer;
- (b) by the Seller, on the one hand, or Buyer, on the other hand, in the event of a breach by the other of any representation, warranty, covenant or agreement contained in this Agreement, where the effect of such breach would be to cause the conditions to the obligation to consummate the Closing of the terminating party not to be satisfied, and such breach is not cured by the breaching party within thirty calendar days of receiving written notice from the terminating party of the breach or alleged breach;
- (c) by Buyer in the event of the occurrence of (or if Buyer becomes aware of) a Material Adverse Effect that (i) is not reasonably capable of being cured, or (ii) is reasonably capable of being cured, but shall not have been cured within thirty calendar days after Buyer's written notice to the Seller of such Material Adverse Effect; or

- (d) by Buyer if the Closing shall not have occurred on or before 11:59 p.m., India Standard Time, on November 30, 2021.

### **Section 10.2 Effect of Termination.**

In the event this Agreement is terminated, it shall forthwith become void, and there shall be no further obligation on the part of any Party, except that in the case of any such termination, the provisions of this Section 10.2 shall survive; provided, however, that nothing shall relieve any Party from liability for any willful breach of this Agreement prior to such termination.

## **ARTICLE 11 GENERAL**

### **Section 11.1 Notice**

All notices, requests, demands and other communications hereunder shall be in writing and shall be sent by (a) facsimile or electronic mail; (b) delivered in person; (c) mailed by first class registered or certified mail, postage prepaid; or (d) overnight courier of national reputation and addressed as follows:

- (a) if to Buyer:

Plurilock Security Private Limited  
2, Carnation, Yari Road, Versova, Andheri West  
Mumbai-400 061

Attention: Ian L. Paterson  
Email: [ian@plurilock.com](mailto:ian@plurilock.com)

with a copy, which shall not constitute notice, to:

McMillan LLP  
Royal Centre, 1055 West George Street  
Suite 1500, PO Box 11117  
Vancouver, BC  
Canada V6E 4N7

Attention: Marina Tran  
Email: [marina.tran@mcmillan.ca](mailto:marina.tran@mcmillan.ca)

- (b) if to Seller:

CloudCodes Software Pvt Ltd.  
Office No. P1-404, Pentagoan  
Magarpatta City, Hadapsar, Pune Maharashtra 411013 INDIA

Attention Debasish Pramanik  
Email: [Debasish@cloudcodes.com](mailto:Debasish@cloudcodes.com)

Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or, if sent electronically, the day on which it was received (or, if such day is not a business day, on the next following business day) or, if mailed, on the 7th business day following the date

of mailing; *provided, however*, that if at the time of mailing or within three business days thereafter there is or occurs a labour dispute or other event which might reasonably be expected to disrupt the delivery of documents by mail, any notice or other communication hereunder shall be delivered or transmitted by means of recorded electronic communication as aforesaid.

### **Section 11.2 Entire Agreement**

This Agreement, the Schedules, the Exhibits, and other agreements executed and delivered in connection herewith constitute the entire agreement between the Parties with respect to the subject matter of this Agreement, and supersedes all prior contracts, negotiations, discussions, undertakings, representations, warranties and understandings, whether written or oral, including the letter of intent dated April 21, 2021. There are no representations, warranties, covenants, conditions or other contracts, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement, except as specifically set out in this Agreement. The Parties are not relying on any other information, discussion or understanding in entering into this Agreement and completing the Purchase.

### **Section 11.3 Further Assurances**

The Parties will execute such further and other documents and do such further and other things as may be necessary to carry out and give effect to the intent of this Agreement.

### **Section 11.4 Legal and Accounting Fees**

Each of the Parties will pay its own expenses in connection with this Agreement, including fees of their respective attorneys, accountants, and consultants and the closing of the transactions herein and all other costs and expenses whatsoever and howsoever incurred.

### **Section 11.5 Successors and Assigns**

This Agreement will inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

### **Section 11.6 Arbitration.**

(1) Unless otherwise expressly provided in this Agreement or agreed in writing by the Parties and the Parties unable to amicably settle a Dispute within 30 days, all disputes, disagreements, controversies, questions or claims of the Seller, on the one hand, and the Buyer on the other hand, relating to this Agreement (hereinafter referred to as a “**Dispute**”), shall be determined by a sole arbitrator (hereinafter referred to as the “**Arbitrator**”) pursuant to the Rules of Arbitration of the International Chamber of Commerce (hereinafter referred to in this Section 11.6 as the “**ICC**”). Subject to the ICC, the resolution of Disputes pursuant to this Section shall be final and binding upon the Parties, and there shall be no appeal therefrom, including, without limitation, any appeal to a court on a question of law, a question of fact or a question of mixed fact and law. In addition:

- (a) the Arbitrator shall be such Person as agreed by the Parties, or if such Person is unable or unwilling to serve as Arbitrator, then any other Person to whom the Parties can agree. No individual shall be appointed as Arbitrator unless he or she agrees in writing to be bound by the provisions of this Section 11.6;
- (b) the arbitration shall take place in India unless otherwise agreed in writing by the Parties;

- (c) subject to the ICC, the Arbitrator may conduct the arbitration in the manner the Arbitrator considers appropriate;
- (d) the language to be used in the arbitration shall be English;
- (e) the Parties desire that any Dispute should be conducted in strict confidence and that there shall be no disclosure to any Person of the existence of the Dispute or any aspect of the Dispute except as is necessary for the resolution of the Dispute; and
- (f) the Arbitrator shall have the right to determine all questions of law and jurisdiction, including questions as to whether a claim is arbitrable, and shall have the right to grant legal and equitable relief including injunctive relief and the right to grant permanent and interim injunctive relief, and final and interim damages awards. The Arbitrator shall also have the discretion to award costs, including reasonable legal fees and expenses, reasonable expert's fees and expenses, reasonable witnesses' fees and expenses pre-award and post-award interest and costs of the arbitration.

(2) Any Party may seek an order of a court of competent jurisdiction to enforce the award of the Arbitrator.

#### **Section 11.7 Applicable Law**

This Agreement will be governed by and interpreted in accordance with the laws of India, without regard to conflicts of laws rules. The Parties hereto irrevocably attorn to the jurisdiction of the Courts of the Pune with respect to any matters arising out of this Agreement.

#### **Section 11.8 Amendments and Waivers**

No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

#### **Section 11.9 Severability**

Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

#### **Section 11.10 Time of the Essence**

Time will be of the essence of this Agreement.

#### **Section 11.11 Counterparts**

This Agreement, including the completed Schedules attached hereto, may be signed in counterparts and each such counterpart will constitute an original document and such counterparts, taken together, will constitute one and the same instrument. A counterpart may be delivered by fax or any other form of electronic transmission.

**Section 11.12 No Third Party Beneficiaries.**

Except as contemplated by Article 8, no provision of this Agreement shall create any third party beneficiary or other rights in any Person, including any employee or former employee (or any beneficiary or dependent thereof) of the CloudCodes Business, of the Seller.

**Section 11.13 Interpretation; Rules of Construction.**

When a reference is made in this Agreement to Schedules or Sections, such reference shall be to a Schedule to or a Section of this Agreement, respectively, unless otherwise indicated. The words “include,” “includes” and “including” when used herein shall be deemed in each case to be followed by the words “without limitation” unless such phrase or a phrase with a comparable meaning otherwise appears. As used in this Agreement, any reference to the masculine, feminine or neutral gender shall include all genders, the plural shall include the singular, and singular shall include the plural. The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document shall be construed against the Party drafting such agreement or document.

**Section 11.14 Public Announcements**

The Seller shall not, and shall not permit their Affiliates to, issue any press release or other public statements with respect to the Purchase. The Buyer and its Affiliates may issue, any press release or other public statements with respect to the Purchase as its deems appropriate in its sole discretion including, without limitation (a) press releases issued or filings made by Buyer and/or its Affiliates, and (b) disclosures in satisfaction of, or otherwise required by, Applicable Laws.

*[Signature page follows]*

**IN WITNESS WHEREOF** the Parties have executed this Agreement as of the day and year first above written.

**PLURILOCK SECURITY PRIVATE LIMITED**

By: "Ian Paterson"

Name: Ian Paterson

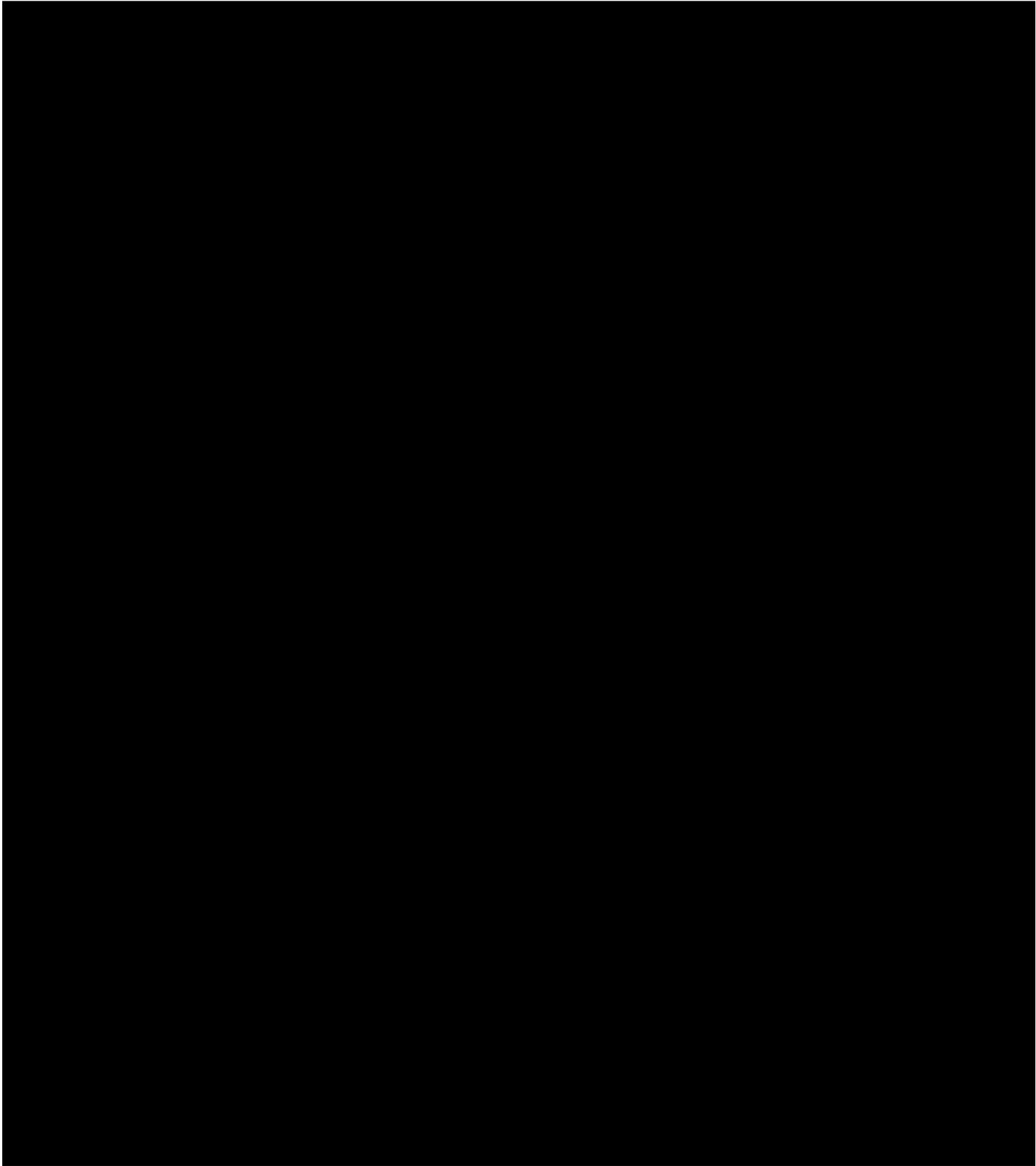
**CLOUDCODES SOFTWARE PVT LTD.**

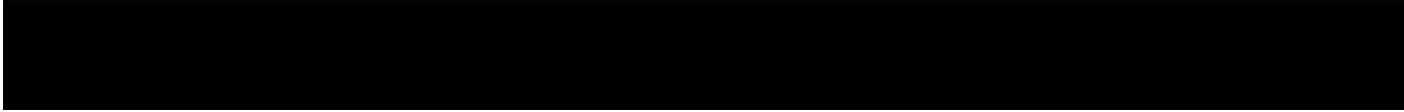
By: "Debasish Pramanik"

Name: Debasish Pramanik

Title: Director

**Schedule 1.1(1)**  
**Acquired Employees**





**Schedule 1.1(7)**  
**Assumed Contracts**

| # | Title   | Description   |
|---|---|---|
| 1 | Customer Agreement  | Customer Agreement Published on website<br>Customer Agreement For CloudCodes Software Pvt. Ltd.                       |
| 2 | [REDACTED]  | [REDACTED]  |
| 3 | Leave and License Agreement dated March 15, 2021 among Mr. Vinay Gole, Mrs. Darshan Goel and CloudCodes with respect to the lease of unit No. 404 on the fourth floor in the building commonly known as "Pentagon Tower I" situated over survey No 146, Pune -28. | Agreement of lease and licenses for CloudCodes office. This will be transferred to Plurilock Security Private Limited |
| 4 | Reseller Agreements   | Reseller agreements signed with CloudCodes resellers  |







[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



[REDACTED]

[REDACTED]

[REDACTED]







|            |            |            |            |            |            |
|------------|------------|------------|------------|------------|------------|
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

|            |            |            |            |            |            |
|------------|------------|------------|------------|------------|------------|
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

[REDACTED]

**Schedule 1.1(26)**  
**Deed of Conveyance**

**[See Attached]**

## FORM OF DEED OF CONVEYANCE

This **DEED OF CONVEYANCE** is executed at [ • ] on [ • ], 2021 (hereinafter referred to as, this “**Deed of Conveyance**” or this “**Deed**”) by and between:

- (1) **Plurilock Security Private Limited**, a company incorporated under (Indian) Companies Act, 2013, with corporate identification number U72900MH2021FTC364452, with its registered office at 2, Carnation, Yari Road, Versova Andheri West Mumbai Mumbai City Maharashtra – 400061, India (hereinafter referred to as the “**Buyer**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its administrators, successors and permitted assigns); and
- (2) **Cloudcodes Software Private Limited**, a company incorporated under (Indian) Companies Act, 2013, with corporate identification number U72200PN2011PTC141407, with its registered office at No. P1-404, Pentagoan Magarpatta City, Hadapsar, Pune, Maharashtra – 411013, India (hereinafter referred to as “**Seller**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its administrators, successors and permitted assigns).

The Buyer and the Seller, are hereinafter individually referred to as a “**Party**”, and collectively referred to as “**Parties**”.

### **WHEREAS:**

- (A) The Buyer and the Seller have entered into an asset purchase agreement dated October 21, 2021 for, *inter alia*, transfer of the certain assets of the CloudCodes Business of the Seller to the Buyer (the “**APA**”).
- (B) Pursuant to the terms of the APA, the Seller has agreed to sell, assign, transfer and convey to the Buyer all assets identified under Schedule I of this Deed (collectively, “**Movable Assets**”) in favour of the Buyer.

**NOW, THEREFORE**, in consideration of the foregoing and the respective covenants and agreements hereinafter set forth, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

### 1. **DEFINITIONS**

#### 1.1 Definitions

All capitalised terms used and to the extent not defined herein shall have the meaning ascribed to them in the APA.

### 2. **INTERPRETATION**

In this Deed of Conveyance,

- 2.1 When a reference is made in this Deed to Schedules, Sections or Articles, such reference shall be to a Schedule to, a Section of or an Article of this Deed,

respectively, unless otherwise indicated. The words “include,” “includes” and “including” when used herein shall be deemed in each case to be followed by the words “without limitation” unless such phrase or a phrase with a comparable meaning otherwise appears. As used in this Deed, any reference to the masculine, feminine or neuter gender shall include all genders, the plural shall include the singular, and singular shall include the plural. Unless the context otherwise requires, references herein to a Party or other Person include their respective successors and assigns. The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Deed and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document shall be construed against the Party drafting such agreement or document. The titles and captions contained in this Deed have been inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Deed or the intent of any provision of this Deed.

### 3. **CONVEYANCE**

- 3.1 The Seller hereby irrevocably and absolutely grants, conveys, sells, transfers and assigns to the Buyer, free from all Encumbrances, the Movable Assets together with all its rights, titles, interests, liberties, privileges, advantages, appurtenances and claims therein, whether held in law or in equity, and the possession thereof, to have and to hold the same, absolutely and forever.
- 3.2 The Buyer hereafter shall be the exclusive, legal and absolute Seller of the Movable Assets.

### 4. **CONSIDERATION**

- 4.1 The consideration payable by the Buyer to the Seller in pursuance of the Seller granting, conveying, selling, transferring and assigning to the Buyer, the Movable Assets in terms of Clause 3 hereinabove is US\$197,722 (“**Consideration**”), exclusive of any Indian Goods and Services Tax, payable as part of the aggregate consideration to be paid by the Buyer to the Seller under the APA. To calculate the INR equivalent, the USD amount will be converted into INR by applying the exchange rate published by the Reserve Bank of India for converting USD into INR on the date (on which such rates were published) immediately preceding the Closing Date. The Consideration shall be adjusted and paid in accordance with the APA and shall be treated as the full and final settlement and payment in respect of the Movable Assets.

### 5. **COVENANTS**

- 5.1 The Parties hereby covenant and undertake that each shall be responsible for their respective compliance obligations under Applicable Law pursuant to this Deed of Conveyance, and shall fulfil such compliance obligations in a manner, which does not cause any undue delay in the implementation of the transaction contemplated herein.
- 5.2 The Seller hereby declares and undertakes to do or cause to be done at all times, all acts, deeds and things and execute such documents that are required to be executed at the instance of the Buyer for more fully and perfectly assuring passing of, and recording of, the title to the Movable Assets in favour of the Buyer.

6. **MISCELLANEOUS**

6.1 Governing Law; Dispute Resolution

This Deed of Conveyance shall be governed and interpreted by and construed in accordance with the laws of India. Subject to Applicable Law, all disputes arising under this Deed shall be determined in accordance with the provisions of Clauses 11.6 and 11.7 of the APA.

6.2 Waiver

No amendment of any provision of this Deed shall be valid unless the same shall be in writing and signed by the Parties hereto. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

6.3 Notices

All notices, communications and deliveries under this Deed shall be made in accordance with Clause 11.1 of the APA.

6.4 Third Party Benefit

Nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any third party any right, remedy or claim, under or by reason of this Deed of Conveyance or any part hereof.

6.5 Severability

The invalidity, illegality or unenforceability of any provision of this Deed of Conveyance, in whole or in part, under the Applicable Law, shall not affect the validity or enforceability hereof under the Applicable Law of any other jurisdiction. In the event that any terms or provisions of this Deed of Conveyance shall, for any reason be held invalid, illegal or unenforceable in any respect such invalidity, illegality or unenforceability shall not affect any other term or provision of this Deed of Conveyance, and the Parties shall endeavour, in good faith and on a best efforts basis, to replace such invalid provision with such provision as shall be, as nearly as possible, similar in its legal and commercial effect to the replaced provision, provided that the provisions pertaining to the right of the Buyer to acquire the Movable Assets and become the absolute owner thereof, and to have and to hold the same, absolutely and forever, free from all Encumbrances shall continue to constitute the fundamental understanding of the Parties.

6.6 Assignment; Successors and Assigns

No assignment or transfer by any Party of its rights, duties or obligations under this Deed shall be made except with the prior written consent of the other Party; provided that the Buyer, without the obligation to obtain the prior written consent of the Seller, shall be entitled to assign this Deed or all or any part of its rights, duties or obligations hereunder to any one or more Affiliates of the Buyer or in connection

with the sale of all or any substantial portion of the assets of the Buyer or of one or more Affiliates of the Buyer. No transfer or assignment by any Party shall relieve such Party of any of its obligations hereunder. Any assignment or transfer in violation of this Clause 6.6 shall be void and of no force and effect.

6.7 Counterparts; Effectiveness

This Agreement, including the completed Schedules attached hereto, may be signed in counterparts and each such counterpart will constitute an original document and such counterparts, taken together, will constitute one and the same instrument. A counterpart may be delivered by fax or any other form of electronic transmission.

6.8 Entire Agreement

This Deed (together with the Schedule I hereto) and the APA constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all other prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof. The Parties acknowledge and agree that the terms and conditions of this Deed are not intended to impair the rights of any party under the APA.

This Deed shall be subject, to the extent applicable, to the APA and shall be construed so as to carry out the intentions of the parties thereto as expressed in the APA. In the event of a conflict between the terms and conditions of this Deed and the terms and conditions of the APA, the terms and conditions of the APA shall govern. The Parties acknowledge and agree that this Deed (for the avoidance of doubt) shall be considered a Transaction Document under the APA.

6.9 Stamp Duty

The stamp duty on this Deed shall be borne by the Seller.

\*\* Signature page follows. \*\*

**IN WITNESS WHEREOF**, the Parties have caused this Deed of Conveyance to be duly executed by their authorized representatives at the place, and on the date, month and year, first hereinabove written, in presence of the following witnesses:

**For and on behalf of  
Cloudcodes Software Private Limited  
(the Seller)**

**For and on behalf of  
Plurilock Security Private Limited  
(the Buyer)**

\_\_\_\_\_  
(Authorized Signatory)

(Authorized Signatory)

Date:

Date:

**Schedule 1.1(34)**  
**Excluded Contracts**

| # | Title                          | Description                                   |
|---|--------------------------------|---|
| 1 | Employee Agreement             | Employee agreements signed with each employee |
| 2 | Non Disclosure Agreement (NDA) | NDA signed with customers and partners        |

**Schedule 1.1(58)**  
**Novations**

**[See Attached]**

## FORM OF NOVATION AGREEMENT

This novation agreement (this “**Agreement**”) is made at [●], on the [●] day of [●] 2021 (“**Execution Date**”) by and between:

1. *[Insert the name of the counterparty]*, [a company incorporated under the Companies Act, [1956]/[2013]]/ [a [society]/[trust] registered under the [Societies Registration Act, 1860]/[Indian Trusts Act, 1882]/[Bombay Public Trusts Act, 1950] and having its registered office at [●] India (hereinafter referred to as “**Client**”, which expression shall, unless repugnant to the context or meaning hereof, include its administrators, successors and permitted assigns), as party of the First Part;<sup>1</sup>
2. Cloudcodes Software Private Limited, company incorporated under the Companies Act, 2013 and having its office at [Office No. P1-404, Pentagoan Magarpatta City, Hadapsar, Pune, Maharashtra – 411013, India], (hereinafter referred to as “**Cloudcodes Software**,” which expression shall, unless repugnant to the context or meaning hereof, include its administrators, successors and permitted assigns), as party of the Second Part; and
3. Plurilock Security Private Limited, a company incorporated under the Companies Act, 2013 and having its registered office at 2, Carnation, Yari Road, Versova Andheri West Mumbai Mumbai City Maharashtra - 40006, India (hereinafter referred to as the “**Plurilock Security**”, which expression shall, unless repugnant to the context or meaning hereof, include its administrators, successors and permitted assigns), as party of the Third Part.

Unless the context otherwise requires, the Client, Cloudcodes Software and Plurilock Security are hereinafter individually referred to as “**Party**” and collectively as “**Parties**”.

### RECITALS:

**WHEREAS**, Cloudcodes Software and the Client are parties to a certain agreement, dated [●] (the “**Contract**”), pursuant to which [\_\_\_\_\_].<sup>2</sup>

**WHEREAS**, Cloudcodes Software and Plurilock Security have entered into a certain Asset Purchase Agreement, dated as of October 21, 2021 (the “**Asset Purchase Agreement**”), pursuant to which, Plurilock Security agreed to acquire the Contract (in the manner set out in this Agreement and the Asset Purchase Agreement).

**WHEREAS**, the Contract will be transferred to Plurilock Security at Closing (as defined in the Asset Purchase Agreement) which date Plurilock Security will notify to the Client in writing.

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<sup>1</sup> This description to be suitably modified depending on the type of entity executing this novation. The definition “Client” and all references to “Client” to be changed to “Vendor” in case of vendor contracts.

<sup>2</sup> General description to be added based on the individual agreement.

**WHEREAS**, the Parties are desirous of entering into this Agreement to record their agreement with respect to the subject matter hereof.

**NOW, THEREFORE**, in consideration of the foregoing and the respective representations, warranties, covenants and agreements hereinafter set forth, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

## **ARTICLE 1 DEFINITIONS**

### 1.1 Definitions.

Capitalized terms in this Agreement, not otherwise defined herein shall have the following meanings:

- (a) “**Affiliate**” of any specified Person, means any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified Person. For purposes of this definition, “**Control**,” when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “**Controlling**” and “**Controlled**” have meanings corresponding to the foregoing.
- (b) “**Applicable Law**” means, in respect of any Person, property, transaction, event or other matter, any present or future law, statute, regulation, code, ordinance, principle of common law or equity, municipal by-law, treaty or order, domestic or foreign, applicable to that Person, property, transaction, event or other matter and, whether or not having the force of law, all applicable requirements, requests, official directives, rules, consents, approvals, authorizations, guidelines, and policies of any Governmental Authority having or purporting to have authority over that Person, property, transaction, event or other matter and regarded by such Governmental Authority as requiring compliance.
- (c) “**Business Day**” means a day on which banks are open for business in Vancouver, British Columbia, but does not include a Saturday, Sunday and any other day which is a legal holiday in such city.
- (d) “**Closing**” means the consummation of transactions of transfer of, amongst others, certain assets contemplated under the Asset Purchase Agreement.
- (e) “**Governmental Authority**” means any domestic or foreign government, including any federal, provincial, state, territorial or municipal government, and any government department, body, ministry, agency, tribunal, commission, board, court, bureau or other authority exercising or purporting to exercise executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government.

- (f) **“Person”** means any individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, buyer, association, organization, labour union, or other entity or Governmental Authority.

For the purposes of this Agreement, Closing shall be deemed to have occurred on the date and at the time Plurilock Security notified the Client in writing.

## **ARTICLE 2 NOVATION**

### 2.1 Novation.

At Closing and subject to Section 2.2 below: (a) the Contract will stand transferred to, and be assumed by, Plurilock Security and Plurilock Security will be vested with all the rights, title and interest in and to, and be subject to all liabilities and obligations of Cloudcodes Software under the Contract which are accrued or incurred after Closing; (b) the Contract will take effect as an agreement between the Client and Plurilock Security as if Plurilock Security was an original party to the Contract in place of Cloudcodes Software; and (c) the Client shall be required to make all payments required to be made to Cloudcodes Software under the Contract, including in respect of amounts due under the Contract but not paid on or before the Closing, to Plurilock Security. For the avoidance of doubt, from the Closing, all references to Cloudcodes Software under the Contract shall be deemed to be references to Plurilock Security.

### 2.2 Exclusions.

Notwithstanding anything contained in this Agreement, Cloudcodes Software shall continue to be liable (and Plurilock Security shall not be liable) to the Client in accordance with the terms of the Contract for: (a) any and all accrued liabilities and obligations as of the Closing and for all acts or omissions of Cloudcodes Software under the Contract on or prior to the Closing; (b) any and all amounts payable and other liabilities and obligations incurred under the Contract on or prior to the Closing, whether invoiced or due prior to, on or after the Closing; (c) any and all liabilities and obligations arising out of or relating to any breach or alleged breach of the Contract by Cloudcodes Software that occurred on or prior to the Closing or any action taken by Cloudcodes Software on or prior to the Closing that with notice or the passage of time constitutes a breach of the Contract; (d) any and all liabilities and obligations of Cloudcodes Software to the extent relating to actions taken by Cloudcodes Software on or prior to the Closing under confidentiality agreements (contained in the Contract, if any); (e) any and all liabilities and obligations relating to any product or service warranties or guarantees extended by Cloudcodes Software on or prior to the Closing; and (f) any and all liabilities and obligations not specifically assumed by Plurilock Security as per Section 2.1 above.

## **ARTICLE 3 MISCELLANEOUS**

### 3.1 Notices.

All notices, communications and deliveries under this Agreement (or under the Contract as novated by this Agreement) shall be made in writing signed by or on behalf of the Party making the

same and shall be delivered personally or by facsimile transmission or sent by registered or certified mail (return receipt requested) or by overnight delivery (with evidence of delivery and postage and other fees prepaid) as follows:

if to the Client:

[●]  
Attn:  
Facsimile:

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

[●]  
Attn:  
Facsimile:

if to Cloudcodes Software:

Cloudcodes Software Private Limited  
Pentagon 2, 303, Magarpatta, Hadapsar, Pune,  
Maharashtra, 411028  
Attn:  
Facsimile:

if to Plurilock Security :

Plurilock Security Private Limited  
2, Carnation, Yari Road, Versova Andheri West Mumbai,  
Mumbai City, Maharashtra, 40006  
Attn:  
Facsimile:

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

McMillan LLP  
Royal Centre, 1055 West George Street  
Suite 1500, PO Box 11117  
Vancouver, BC  
Canada V6E 4N7  
Attention: Marina Tran  
Email: marina.tran@mcmillan.ca

or to such other representative or at such other address of a Party as such Party may furnish to the other Parties in writing. Any such notice, communication or delivery shall be deemed given or made (a) on the date of delivery if delivered in person or sent by mail, (b) on the first Business Day after delivery if sent by overnight mail, or (c) upon transmission by facsimile, if receipt is confirmed by telephone or electronic confirmation.

### 3.2 Amendments; Waivers.

(a) This Agreement may not be amended, modified or supplemented except by written agreement of the Client and Plurilock Security.

(b) Any agreement on the part of a Party to any extension or waiver of any provision of this Agreement shall be valid only if set forth in an instrument in writing signed on behalf of: (i) in the case of an extension, each of the Client and Plurilock Security; and (ii) in the case of a waiver, the Party against whom the waiver is to be effective. A waiver by any Party of the performance of any covenant, agreement, obligation, condition, representation or warranty shall not be construed as a waiver of any other covenant, agreement, obligation, condition, representation or warranty. A waiver by any Party of the performance of any act shall not constitute a waiver of the performance of any other act or an identical act required to be performed at a later time.

(c) No failure or delay by either Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof. Except as otherwise provided herein, no action taken pursuant to this Agreement, including any investigation by or on behalf of any Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representations, warranties, covenants or agreements contained in this Agreement.

### 3.3 Assignment; Successors and Assigns.

No assignment or transfer by any Party of its rights, duties or obligations under this Agreement shall be made except with the prior written consent of the other Party; provided that Plurilock Security, without the obligation to obtain the prior written consent of Seller, shall be entitled to assign this Agreement or all or any part of its rights, duties or obligations hereunder to any one or more Affiliates of Plurilock Security or in connection with the sale of all or any substantial portion of the assets of Plurilock Security or of one or more Affiliates of Plurilock Security. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their successors and permitted assigns, and any reference to a Party shall also be a reference to a successor or permitted assign. No transfer or assignment by any Party shall relieve such Party of any of its obligations hereunder. Any assignment or transfer in violation of this Section 3.3 shall be void and of no force and effect.

### 3.4 Construction.

When a reference is made in this Agreement to Sections or Articles, such reference shall be to a Section or an Article of this Agreement, respectively, unless otherwise indicated. The words “include,” “includes” and “including” when used herein shall be deemed in each case to be followed by the words “without limitation” unless such phrase or a phrase with a comparable meaning otherwise appears. As used in this Agreement, any reference to the masculine, feminine or neuter gender shall include all genders, the plural shall include the singular, and singular shall include the plural. Unless the context otherwise requires, references herein to a Party or other Person include their respective successors and assigns. The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document shall be construed against the Party drafting

such agreement or document. Any period of time hereunder ending on a day that is not a Business Day shall be extended to the next Business Day. The titles and captions contained in this Agreement are inserted in this Agreement only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision of this Agreement.

### 3.5 Entire Agreement.

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof. The Parties acknowledge and agree that the terms and conditions of this Agreement are not intended to impair the rights of any party under the Asset Purchase Agreement.

Except as specifically provided in this Agreement, all the terms and conditions of the Contract remain in full force and effect.

### 3.6 Controlling Law.

This Agreement shall be governed by and construed and enforced in accordance with the laws of [India] without regard to its choice of law rules.

### 3.7 Consent to Jurisdiction; Service of Process.

Any controversy, claim, dispute or difference arising out of or in connection with this Agreement, including any question regarding its existence, validity, invalidity, breach or termination (“**Dispute**”), if not settled by mutual discussions and negotiations between the Parties within 30 (thirty) days of service of a notice of the Dispute by any Party to the other Party, shall be referred to and finally resolved by arbitration. Arbitration shall be conducted under the auspices of and pursuant to the Rules of Arbitration of the International Chamber of Commerce (“**ICC**”) in effect at the time of execution of this contract, which rules are deemed to be incorporated by reference in this Section 3.7.

The seat of the arbitration shall be in India. If the amount in controversy exceeds [●] US dollars, then the tribunal shall consist of three arbitrators. If the amount in controversy is less than [●] US dollars, then the dispute shall be resolved by one arbitrator. The language of arbitration shall be English. Notwithstanding the foregoing, neither Party shall be precluded from seeking interim and/or injunctive relief in the courts at Pune, and such action shall not be incompatible with the agreement to arbitrate contained herein or the availability of interim measures of protection under the ICC Rules. The Parties undertake to maintain confidentiality as to the existence of the arbitration proceedings and as to all submissions, correspondence and evidence relating to the arbitration proceedings. This provision shall survive the termination of the arbitral proceedings.

The Parties shall, during the course of such arbitration, share the costs of such arbitration as assessed by the ICC. A final award issued by the arbitral tribunal may allocate the costs of the arbitration proceedings, including administration fees, fees of the arbitrators, and the Parties’ attorneys’ fees and expenses among the Parties as the tribunal deems appropriate. Any award rendered by the tribunal shall be in writing, final, and not appealable and may be entered and

enforced in any court of competent jurisdiction.

This Agreement and the rights and obligations of the Parties contained in this Agreement shall remain in full force and effect pending issuance of the award in such arbitration proceedings, which award, if appropriate, shall determine whether and when any termination shall become effective.

### 3.8 Counterparts; Effectiveness.

This Agreement may be executed in two or more counterparts (including by facsimile or PDF), each of which will be deemed an original in respect of any Party whose signature appears thereon and all of which together shall constitute a single agreement, and it will not be necessary in making proof of this Agreement or the terms of this Agreement to produce or account for more than one of such counterparts.

### 3.9 Further Assurance.

Each Party shall take or cause to be taken all reasonable actions and do or cause to be done all other reasonable things in order to give full effect to this Agreement. Notwithstanding anything contained in the Contract, in case of any ambiguity, inconsistency, discrepancy or conflict between this Agreement and Contract, the provisions of this Agreement shall prevail over the Contract.

### 3.10 Client's and Cloudcodes Software's Representations.

The Client and Cloudcodes Software hereby represent(s) and warrant(s) to Plurilock Security as follows:

(a) it is duly organized and validly existing under the laws of [India] and has full power and authority to execute, deliver and perform this Agreement and this Agreement will be valid and binding upon the Client and Cloudcodes Software, as the case may be; (b) all approvals, filings, consents, permissions, rights, licenses and authorizations required by it to perform its obligations under this Agreement have been obtained and are valid; (c) the execution and delivery of, and/or the performance of obligations under, this Agreement do not violate or conflict with any: (i) Applicable Law; (ii) provision of its constituent documents; or (iii) any agreement, arrangement, contract, promise, covenant, undertaking, representation or warranty, applicable to or made by it; (d) each of the representations and warranties contained in this Agreement, are separate and independent and shall not be qualified or limited by any reference to any other representation or warranty; and (e) each of the representations and warranties contained in this Section 3.10 are true and correct and shall remain true and correct for the entire term of this Agreement.

### 3.11 Stamp Duty.

The stamp duty on this Agreement shall be borne by Cloudcodes Software.

\*\* Signature pages follow. \*\*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their respective authorized representatives, as of the date first written above.

*[ insert name of counterparty ]*

\_\_\_\_\_  
Name:

Title:

**Plurilock Security:**

PLURILOCK SECURITY PRIVATE  
LIMITED

By: \_\_\_\_\_

Name:

Title:

**Cloudcodes Software:**

CLOUDCODES SOFTWARE PRIVATE  
LIMITED:

By:\_\_\_\_\_

Name:

Title:

**ScheduleSection 1.1(82)  
Tangible Personal Property**

| ALL DESKTOP       |         |           |         |    |     |     |         |      |                     |                    |            |
|-------------------|---------|-----------|---------|----|-----|-----|---------|------|---------------------|--------------------|------------|
| Basic Information |         |           |         |    |     |     |         |      |                     |                    |            |
| Sr. no            | PC Name | USER Name | IP Addr | OS | CPU | M.B | HD D GB | RA M | Monit or Mode l No. | Monitor Serial No. | M.S Office |
| 1                 | CD      |           |         |    |     |     |         |      |                     |                    |            |
| 2                 |         |           |         |    |     |     |         |      |                     |                    |            |
| 3                 |         |           |         |    |     |     |         |      |                     |                    |            |
| 4                 |         |           |         |    |     |     |         |      |                     |                    |            |
| 5                 |         |           |         |    |     |     |         |      |                     |                    |            |
| 6                 |         |           |         |    |     |     |         |      |                     |                    |            |
| 7                 |         |           |         |    |     |     |         |      |                     |                    |            |
| 8                 |         |           |         |    |     |     |         |      |                     |                    |            |
| 9                 |         |           |         |    |     |     |         |      |                     |                    |            |
| 10                |         |           |         |    |     |     |         |      |                     |                    |            |
| 11                |         |           |         |    |     |     |         |      |                     |                    |            |
| 12                |         |           |         |    |     |     |         |      |                     |                    |            |
| 13                |         |           |         |    |     |     |         |      |                     |                    |            |
| 14                |         |           |         |    |     |     |         |      |                     |                    |            |
| 15                |         |           |         |    |     |     |         |      |                     |                    |            |
| 16                |         |           |         |    |     |     |         |      |                     |                    |            |
| 17                |         |           |         |    |     |     |         |      |                     |                    |            |
| 18                |         |           |         |    |     |     |         |      |                     |                    |            |
| 19                |         |           |         |    |     |     |         |      |                     |                    |            |
| 20                |         |           |         |    |     |     |         |      |                     |                    |            |
| 21                |         |           |         |    |     |     |         |      |                     |                    |            |
| 22                |         |           |         |    |     |     |         |      |                     |                    |            |
| 23                |         |           |         |    |     |     |         |      |                     |                    |            |
| 24                |         |           |         |    |     |     |         |      |                     |                    |            |
| 25                |         |           |         |    |     |     |         |      |                     |                    |            |
| 26                |         |           |         |    |     |     |         |      |                     |                    |            |
| 27                |         |           |         |    |     |     |         |      |                     |                    |            |
| 28                |         |           |         |    |     |     |         |      |                     |                    |            |
| 29                |         |           |         |    |     |     |         |      |                     |                    |            |
| 30                |         |           |         |    |     |     |         |      |                     |                    |            |
| 31                |         |           |         |    |     |     |         |      |                     |                    |            |
| 32                |         |           |         |    |     |     |         |      |                     |                    |            |
| 33                |         |           |         |    |     |     |         |      |                     |                    |            |
| 34                |         |           |         |    |     |     |         |      |                     |                    |            |
| 35                |         |           |         |    |     |     |         |      |                     |                    |            |
| 36                |         |           |         |    |     |     |         |      |                     |                    |            |
| 37                |         |           |         |    |     |     |         |      |                     |                    |            |
| 38                |         |           |         |    |     |     |         |      |                     |                    |            |
| 39                |         |           |         |    |     |     |         |      |                     |                    |            |
| 40                |         |           |         |    |     |     |         |      |                     |                    |            |
| 41                |         |           |         |    |     |     |         |      |                     |                    |            |
| 42                |         |           |         |    |     |     |         |      |                     |                    |            |
| 43                |         |           |         |    |     |     |         |      |                     |                    |            |
| 44                |         |           |         |    |     |     |         |      |                     |                    |            |
| 45                |         |           |         |    |     |     |         |      |                     |                    |            |
| 46                |         |           |         |    |     |     |         |      |                     |                    |            |
| 47                |         |           |         |    |     |     |         |      |                     |                    |            |
| 48                |         |           |         |    |     |     |         |      |                     |                    |            |
| 49                |         |           |         |    |     |     |         |      |                     |                    |            |
| 50                |         |           |         |    |     |     |         |      |                     |                    |            |
| 51                |         |           |         |    |     |     |         |      |                     |                    |            |
| 52                |         |           |         |    |     |     |         |      |                     |                    |            |
| 53                |         |           |         |    |     |     |         |      |                     |                    |            |
| 54                |         |           |         |    |     |     |         |      |                     |                    |            |
| 55                |         |           |         |    |     |     |         |      |                     |                    |            |
| 56                |         |           |         |    |     |     |         |      |                     |                    |            |
| 57                |         |           |         |    |     |     |         |      |                     |                    |            |
| 58                |         |           |         |    |     |     |         |      |                     |                    |            |
| 59                |         |           |         |    |     |     |         |      |                     |                    |            |
| 60                |         |           |         |    |     |     |         |      |                     |                    |            |
| 61                |         |           |         |    |     |     |         |      |                     |                    |            |
| 62                |         |           |         |    |     |     |         |      |                     |                    |            |
| 63                |         |           |         |    |     |     |         |      |                     |                    |            |
| 64                |         |           |         |    |     |     |         |      |                     |                    |            |
| 65                |         |           |         |    |     |     |         |      |                     |                    |            |
| 66                |         |           |         |    |     |     |         |      |                     |                    |            |
| 67                |         |           |         |    |     |     |         |      |                     |                    |            |
| 68                |         |           |         |    |     |     |         |      |                     |                    |            |
| 69                |         |           |         |    |     |     |         |      |                     |                    |            |
| 70                |         |           |         |    |     |     |         |      |                     |                    |            |
| 71                |         |           |         |    |     |     |         |      |                     |                    |            |
| 72                |         |           |         |    |     |     |         |      |                     |                    |            |
| 73                |         |           |         |    |     |     |         |      |                     |                    |            |
| 74                |         |           |         |    |     |     |         |      |                     |                    |            |
| 75                |         |           |         |    |     |     |         |      |                     |                    |            |
| 76                |         |           |         |    |     |     |         |      |                     |                    |            |
| 77                |         |           |         |    |     |     |         |      |                     |                    |            |
| 78                |         |           |         |    |     |     |         |      |                     |                    |            |
| 79                |         |           |         |    |     |     |         |      |                     |                    |            |
| 80                |         |           |         |    |     |     |         |      |                     |                    |            |
| 81                |         |           |         |    |     |     |         |      |                     |                    |            |
| 82                |         |           |         |    |     |     |         |      |                     |                    |            |
| 83                |         |           |         |    |     |     |         |      |                     |                    |            |
| 84                |         |           |         |    |     |     |         |      |                     |                    |            |
| 85                |         |           |         |    |     |     |         |      |                     |                    |            |
| 86                |         |           |         |    |     |     |         |      |                     |                    |            |
| 87                |         |           |         |    |     |     |         |      |                     |                    |            |
| 88                |         |           |         |    |     |     |         |      |                     |                    |            |
| 89                |         |           |         |    |     |     |         |      |                     |                    |            |
| 90                |         |           |         |    |     |     |         |      |                     |                    |            |
| 91                |         |           |         |    |     |     |         |      |                     |                    |            |
| 92                |         |           |         |    |     |     |         |      |                     |                    |            |
| 93                |         |           |         |    |     |     |         |      |                     |                    |            |
| 94                |         |           |         |    |     |     |         |      |                     |                    |            |
| 95                |         |           |         |    |     |     |         |      |                     |                    |            |
| 96                |         |           |         |    |     |     |         |      |                     |                    |            |
| 97                |         |           |         |    |     |     |         |      |                     |                    |            |
| 98                |         |           |         |    |     |     |         |      |                     |                    |            |
| 99                |         |           |         |    |     |     |         |      |                     |                    |            |
| 100               |         |           |         |    |     |     |         |      |                     |                    |            |

|            |            |            |            |            |            |            |            |            |            |            |            |
|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| [REDACTED] |
| [REDACTED] |
| [REDACTED] |
| [REDACTED] |
| [REDACTED] |
| [REDACTED] |
| [REDACTED] |
| [REDACTED] |
| [REDACTED] |
| [REDACTED] |

SERVER DETAILS

| SR. NO     | PC Name    | USER Name  | IP Adder   | OS         | CPU        | M.B        | HD D       | Ra m       | USB        | AdminPass  | Hard ware Pass |
|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|----------------|
| [REDACTED]     |
| [REDACTED]     |
| [REDACTED]     |

Laptops

| SR.NO      | Laptop Name | User Name  | IP Address | OS         | CPU        | RA M       | HDD        | Model No    |
|------------|-------------|------------|------------|------------|------------|------------|------------|-------------|
| [REDACTED] | [REDACTED]  | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED]  |
| [REDACTED] | [REDACTED]  | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED]  |
| [REDACTED] | [REDACTED]  | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED]  |
| [REDACTED] | [REDACTED]  | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED]R |

|            |            |            |            |            |            |            |            |            |
|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| [REDACTED] |
| [REDACTED] |

| Sr.NO      | Device Name | Device Model | Serial Number |
|------------|-------------|--------------|---------------|
| [REDACTED] | [REDACTED]  | [REDACTED]   | [REDACTED]    |
| [REDACTED] | [REDACTED]  | [REDACTED]   | [REDACTED]    |
| [REDACTED] | [REDACTED]  | [REDACTED]   | [REDACTED]    |
| [REDACTED] | [REDACTED]  | [REDACTED]   | [REDACTED]    |
| [REDACTED] | [REDACTED]  | [REDACTED]   | [REDACTED]    |
| [REDACTED] | [REDACTED]  | [REDACTED]   | [REDACTED]    |
| [REDACTED] | [REDACTED]  | [REDACTED]   | [REDACTED]    |
| [REDACTED] | [REDACTED]  | [REDACTED]   | [REDACTED]    |
| [REDACTED] | [REDACTED]  | [REDACTED]   | [REDACTED]    |

| # | Title                    | Description |
|---|--------------------------|-------------|
| 1 | Product Presentation(1)  | [REDACTED]  |
| 2 | Battlecards(3)           | [REDACTED]  |
| 3 | Case Studies(5)          | [REDACTED]  |
| 4 | Data Sheets(1)           | [REDACTED]  |
| 5 | Feature Document(1)      | [REDACTED]  |
| 6 | Flyer(1)                 | [REDACTED]  |
| 7 | Technical White Paper(2) | [REDACTED]  |





|            |            |            |            |            |
|------------|------------|------------|------------|------------|
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |            |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |            |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |            |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

**Schedule 4.1(2)  
Encumbrances**

Nil.

**Schedule 4.1(3)**  
**Consents**

See Schedule 7.1(f)

**ScheduleSection 4.1(9)  
Permits**

| # | Type   | Number     | Start Date  | End Date   |
|---|--|------------|-------------|------------|
| 1 | Register of Companies                                | [REDACTED] | 21-Nov-2011 | NA         |
| 2 | Good Services Tax                                    | [REDACTED] | 01-Jul-2017 | NA         |
| 3 | permanent Accdount Number                            | [REDACTED] | 21-Nov-2011 | NA         |
| 4 | Tax Identification Number(TIN)/Value Added Tax (VAT) | [REDACTED] | 10-Apr-2012 | NA         |
| 5 | Central Sales Tax                                    | [REDACTED] | 10-Apr-2012 | NA         |
| 6 | Providend Fund                                       | [REDACTED] | 21-01-2015  | NA         |
| 7 | Micro Small Medium Enterprise certificate            | [REDACTED] | 26-Nov-2019 | NA         |
| 8 | Shop Act License                                     | [REDACTED] | 15/05/2021  | 14/05/2022 |
| 9 | Employee State Insurance Corporation                 | [REDACTED] | 25-Jun-2016 | NA         |

**Schedule 4.1(10)**  
**Intellectual Property**

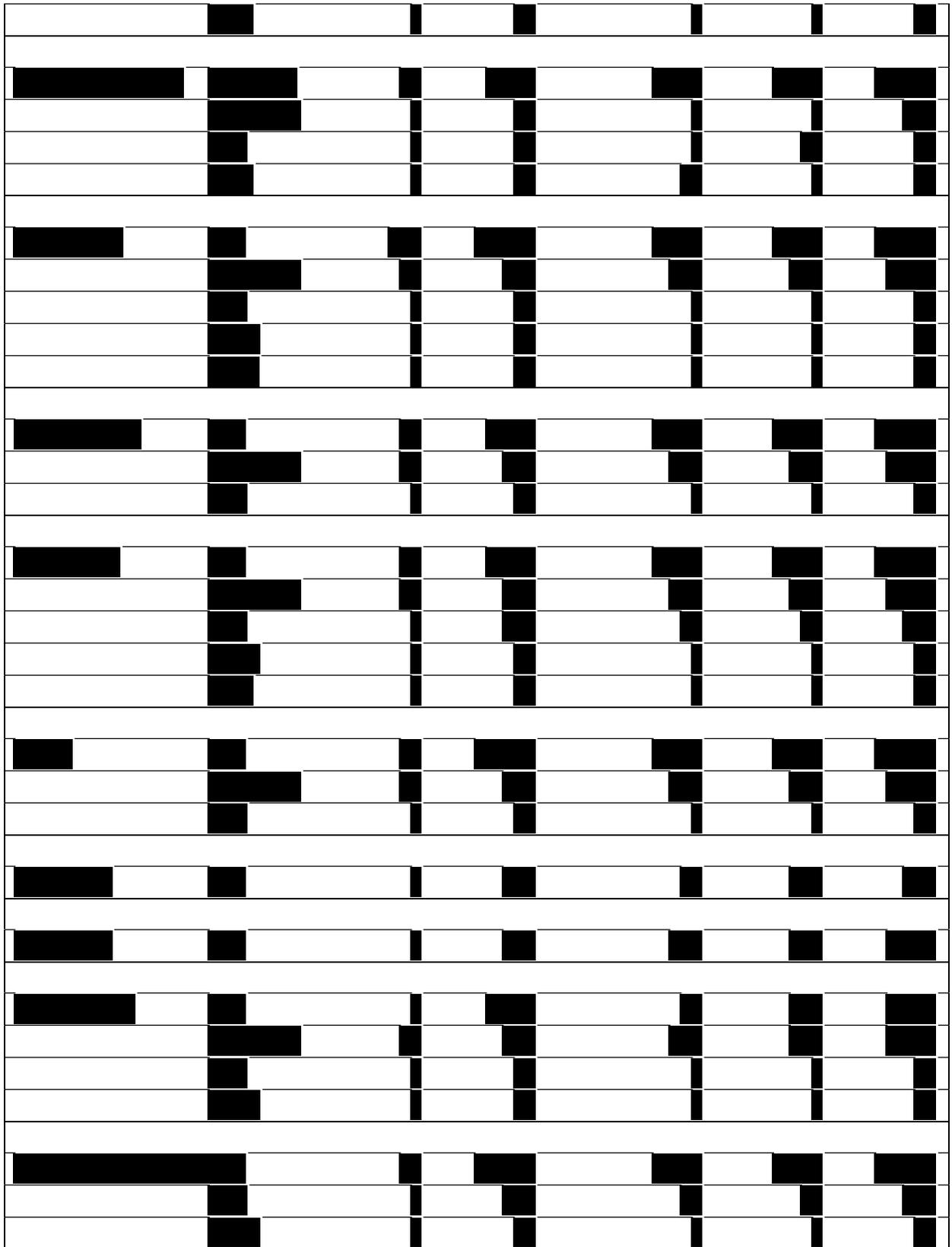
The source codes outlined in the excelsheet titled "Lines of Code" provided to the Seller on or around June 2, 2021 that may be supplemented or updated prior to the Closing Date.

**Trademark**

| <b>BRAND NAME</b> | <b>GOODS DESCRIPTION</b>   | <b>APPL. NO</b> | <b>CLASS</b> | <b>APPL. DATE</b> | <b>CURRENT STATUS</b> |
|-------------------|--|-----------------|--------------|-------------------|-----------------------|
| Vault1            | Computers, computer software, Computer hardware and peripheral devices, Computer application software for mobile phones, Downloadable mobile applications, Downloadable software in the nature of a mobile application.  | 3145040         | 9            | 30/12/2015        | <b>Abandoned</b>      |
| CloudCodes        | Data security consultancy, Computer security consultancy services  | 4447482         | 42           | 20/02/2020        | <b>Registered</b>     |
| CloudeCodes       | software solutions; implementing, distributing, installing, maintaining, repairing software products; information technology consulting services, & data warehousing; data recovery, commercial software evaluation, system architecture and design, concept validation, communication system, network system, operating systems, office automation systems, product for server recovery, email & file recovery and to provide managed information; installation and maintainance of software; updating of computer software; design and development of computer hardware & software | 2883147         | 42           | 13/01/2015        | <b>Registered</b>     |

|                                      |  |         |    |            |                   |
|--------------------------------------|--|---------|----|------------|-------------------|
| CloudeCodes<br>Invoation in<br>Cloud | software products and solutions, designing, developing, implementing, selling, reselling, distributing installing, maintaining, purchasing, trading, repairing, importing, exporting and to generally deal in software products customized according to client specification, development of patented software, algorithms and process, development of software applications; contents management software, information system, communication system, network system, decision support system, operating systems, office automation systems, process control systems | 2883143 | 9  | 13/01/2015 | <b>Registered</b> |
| Vault1                               | Design and development of computer software, Mobile Application, Web Designing, IT Consulting, Workplace certification services, namely, conducting surveys and testing for workplace excellence, design and management of information technology systems, Computer services, namely, on-site management of information technology (IT) systems, Technical research, Consulting services in the field of design and development of engineering processes.  | 3145041 | 42 | 30/12/2015 | <b>Registered</b> |
| SSO1                                 | Design and development of computer software, Mobile Application, Web Designing, IT Consulting, Workplace certification services, namely, conducting surveys and testing for workplace excellence, design and management of information technology systems, Computer services, namely, on-site management of information technology (IT) systems,   | 3145039 | 42 | 30/12/2015 | <b>Registered</b> |















**Non Registered IP**

| Word/Mark  | Description |
|------------|-------------|
| [REDACTED] | [REDACTED]  |

**COTS**



| <b>Software Name</b>  | <b>Description</b>            | <b>Remarks</b> | <b>Hosting Type</b> |
|-----------------------|-------------------------------|----------------|---------------------|
| Eclipse               | Java Development Environment  | Open Source    | On-premise          |
| Visual Code           | VueJS Development             | Open Source    | On-premise          |
| Spring Tools Suite    | Java Development              | Open Source    | On-premise          |
| Tika                  | Regular expression checker    | Open Source    | On-premise          |
| Titanium              | Web proxy agent               | Open Source    | On-premise          |
| SMTP Server component | SMTP Server for email gateway | Open Source    | On-premise          |
| SVN Tortoise          | Code Repository               | Open Source    | On-premise          |
| Git Extension         |                               | Open Source    | On-premise          |
| Source Tree           |                               | Open Source    | On-premise          |
| Postman               | API Testing                   | Open Source    | On-premise          |
| MySQL Workbench       | Database                      | Open Source    | On-premise          |

**Schedule4.1(15)**  
**Operations and Assets**

| # | Jurisdiction        | Description  |
|---|---------------------|--|
| 1 | District Court Pune | All tangible assets comes under jurisdiction of District Court, Pune (Maharashtra) |

**Schedule 4.1(23)  
Security Incidents**

| # | Date Of Incident | Description | Customer |
|---|------------------|-------------|----------|
| █ | █                | █<br>█<br>█ | █        |
| █ | █                | █<br>█<br>█ | █        |
| █ | █                | █<br>█<br>█ | █        |
| █ | █                | █<br>█<br>█ | █        |

**Schedule 4.1(24)**  
**Insurances**

| # | Type     | Number     | Company  |
|---|----------|------------|--|
| 1 | Fire     | [REDACTED] | NEW INDIA BHARAT SOOKSHMA<br>UDYAM SURAKSHA POLICY UIN-<br>IRDAN190RP0011V01202021 |
| 2 | Burglary | [REDACTED] | THE NEW INDIA ASSURANCE CO. LTD.   |

NOTE: Medclaim policies for Transferred Employees will terminate once they resign from CloudCodes.

**Schedule 7.1(f)**  
**Authorization and Consents**

Consent from shareholders of the Company approving the Acquisition and sale of Purchased Assets.

Consent from Mr. Vinay Gole and Mrs. Darshan Goel with respect to the assignment to the Buyer of the Leave and License Agreement dated March 15, 2021 among Mr. Vinay Gole, Mrs. Darshan Goel and the Company.

Consent from [REDACTED] with respect to the assignment to the Buyer of the [REDACTED].