

**REQUIRED DISCLOSURE BY AN ELIGIBLE INSTITUTIONAL INVESTOR UNDER PART 4
OF NATIONAL INSTRUMENT 62-103**

Item 1 – Identity of the Eligible Institutional Investor

North Peak Capital Management, LLC (“**North Peak**”)
405 Lexington Avenue – Suite 5001
New York, New York
10174 United States

Item 2 – Security and Reporting Issuer

Common Shares (the “**Shares**”) in the capital of:

ECN Capital Corp. (the “**Reporting Issuer**”)
199 Bay Street, Suite 4000
Toronto, ON
M5L 1A9

Item 3 – Interest in Securities of the Reporting Issuer

North Peak has ceased to own or control any Shares.

Item 4 – Statement of Eligibility to File under Part 4

North Peak is eligible to file reports under Part 4 of National Instrument 62-103 in respect of the securities of the Reporting Issuer.

Certificate

I, as the eligible institutional investor, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated November 17, 2025

(signed) “Michael Lorch”

Name: Michael Lorch

Title: Chief Financial Officer & Chief Compliance Officer,
North Peak Capital Management, LLC