



December 17, 2025

Smoothwater Capital Corporation
c/o 606506 Sideroad 13B
Kimberley, Ontario
N0C 1G0

Attention: Stephen J. Griggs, Chief Executive Officer

Re: Non-Brokered Private Placement of Common Shares of Next Hydrogen Solutions Inc.

This letter agreement (the “**Agreement**”) confirms that, pursuant to, and effective as of, the acquisition by Smoothwater Capital Corporation (“**Smoothwater**”) and its Affiliates, through Smoothwater NHX Limited Partnership (the “**SW LP**”), of an aggregate of 33,333,334 common shares (the “**Common Shares**”) in the capital of Next Hydrogen Solutions Inc. (the “**Corporation**”) at a price of \$0.45 per Common Share for aggregate gross proceeds of \$15,000,000.30, effected by way of a non-brokered private placement (the “**Private Placement**”), Smoothwater and its Affiliates shall be entitled to the contractual rights set forth herein, in addition to any rights specifically provided to all holders of Common Shares pursuant to the articles of the Corporation and the subscription agreement accepted on December 17, 2025 between the Corporation and Smoothwater and its Affiliates (the “**Subscription Agreement**”). The parties hereto acknowledge and agree that this Agreement shall remain in full force and effect notwithstanding the execution and delivery of the Subscription Agreement, and notwithstanding the “entire agreement” provisions thereof.

1. Definitions. Unless the context otherwise requires, capitalized terms used in this Agreement but not defined in Schedule “A” to this Agreement or otherwise defined herein have the respective meanings set out in the Subscription Agreements.
2. Ownership. Immediately following the completion of the Private Placement and the subscription by SW LP, SW LP will hold no less than 47.5% of all outstanding Common Shares (on an undiluted basis). For the purposes of this Agreement, the ownership of Smoothwater and its Affiliates shall include the shareholdings of SW LP and be calculated on an undiluted basis and exclude the number of Common Shares issued in all Excluded Issuances. Furthermore, in the event that SW LP is dissolved or otherwise distributes the Common Shares held by it to its limited partners, Smoothwater shall be deemed to continue to own all such Common Shares previously held by SW LP for the purposes of determining the ownership of Smoothwater and its Affiliates in this Agreement.
3. Board Nomination Rights.
 - (a) As soon as practicable following completion of the Private Placement, the Corporation shall appoint to the Board individuals designated by Smoothwater (the “**Smoothwater Director Designees**”) to the Board: one of which shall be Stephen Griggs. Stephen Griggs shall also be named the Executive Chair of the Board. Smoothwater shall forthwith give written notice to the Corporation of the names of the remaining Smoothwater Director Designees.
 - (b) At each applicable annual or special meeting of shareholders of the Corporation at which directors are to be elected (each, a “**Director Election Meeting**”), the Corporation will cause the following individuals to be nominated for election as directors, including but not limited to by naming them in the slate of nominees proposed for election by the Corporation as directors:

- (i) At least three (3) Smoothwater Director Designees, including one who will serve as Chair of the Board, for so long as Smoothwater and its Affiliates continue to beneficially own at least 30% of the issued and outstanding Common Shares (on a non-diluted basis); and
 - (ii) two (2) Smoothwater Director Designees, including one who will serve as Chair of the Board, for so long as Smoothwater and its Affiliates continue to beneficially own at least 20% but less than 30% of the issued and outstanding Common Shares (on a non-diluted basis); and
 - (iii) one (1) Smoothwater Director Designee for so long as Smoothwater and its Affiliates continue to beneficially own at least 5% but less than 20% of the issued and outstanding Common Shares (on a non-diluted basis).
- (c) The Corporation agrees that management of the Corporation shall, in respect of every Director Election Meeting, endorse and recommend any Smoothwater Director Designee to which Smoothwater is entitled to designate pursuant to Section 3(b) identified in the proxy materials for election to the Board.
- (d) A Smoothwater Director Designee shall hold office for the term for which such Smoothwater Director Designee is elected or appointed and thereafter until his or her successor shall have been elected or appointed, or until the earlier death, resignation or removal by Smoothwater, or the shareholders of the Corporation, of such Smoothwater Director Designee. Smoothwater shall have the exclusive right to designate the person to fill vacancies of any directorship for which Smoothwater has the right to designate a Smoothwater Director Designee so long as the beneficial ownership of Common Shares by Smoothwater and its Affiliates as of the date on which such vacancy is to be filled would entitle Smoothwater to make such designation pursuant to Section 3(b), and the Corporation and the Board shall take all necessary corporate action to install such replacement designee to the Board in the most expedient manner and as promptly as practicable.
- (e) Each Smoothwater Director Designee will meet the qualifications for serving as a director in accordance with Applicable Laws and applicable stock exchange requirements, including the requirements of the TSX Venture Exchange (the “TSXV”) for so long as the Common Shares are listed on the TSXV. Smoothwater and each Smoothwater Director Designee shall cooperate with the Corporation in providing and disclosing any information required by Applicable Laws and applicable stock exchange requirements in connection with the nomination and election or appointment of each Smoothwater Director Designee to the Board.
- (f) The Smoothwater Director Designees will be entitled to customary indemnification with respect to matters arising out of the Corporation’s affairs consistent with indemnification rights of the Corporation’s existing directors. The Corporation will maintain appropriate directors’ and officers’ insurance, consistent with reasonable commercial practice.
- (g) Notwithstanding the foregoing subsections (a) and (b), nothing in this Agreement is intended to limit Smoothwater’s right at any time to approve and sign, together with other shareholders, a written resolution of a two-thirds of the shareholders electing the members of the Board, under applicable law.
4. Fixing the Number of Directors. For so long as Smoothwater and its Affiliates continue to beneficially own at least 20% of the issued and outstanding Common Shares (on a non-diluted basis):

- (a) unless Smoothwater has provided written consent otherwise, beginning in 2026, at each Director Election Meeting, the Corporation shall call for a resolution for the number of directors comprising the Board be fixed at no more than seven (7) directors; and
- (b) if the Corporation has not called its next Director Election Meeting by June 30, 2026, to be held on or before July 31, 2026, Smoothwater shall have the right to require the Board to forthwith call a Director Election Meeting on 30 days' written notice to the Board.
- (c) Notwithstanding the foregoing, nothing in this Agreement is intended to limit Smoothwater's right at any time to approve and sign, together with other shareholders, a written resolution of a two-third's of the shareholders setting the size of the Board, under applicable law.

5. Executive Chair.

- (a) For so long as Smoothwater and its Affiliates continue to beneficially own at least 20% of the issued and outstanding Common Shares (on a non-diluted basis) and at least one (1) Smoothwater Director Designee has been appointed or elected to the Board, the Chair of the Board shall, at Smoothwater's option, be an Executive Chair.
- (b) In such role, the Executive Chair shall be engaged on a part time and non-exclusive basis in the business and affairs of the Corporation, focusing on strategy, senior management development, investor relations, key customers relations and other related matters.
- (c) The initial Executive Chair will be Stephen Griggs, Chief Executive Officer of Smoothwater, and he will be entitled to receive (i) the current annual fee of \$50,000 paid by the Corporation to the Chair of the Board (which may be paid in deferred share units) and (ii) an initial grant of options to acquire 1,000,000 Common Shares at an exercise price per Common Share equal to the lesser of \$0.45 or the minimum price permitted by the policies of the TSXV.
- (d) Underwood Capital Partners Inc., an entity controlled by Stephen Griggs, will be entitled to a management fee of \$225,000 per year, subject to the terms and conditions as set forth in a management agreement to be entered into between the Corporation and Underwood Capital Partners Inc. as of the date hereof.

6. Approval Rights. Notwithstanding any other approval requirements under this Agreement or the constating documents of the Corporation, for so long as Smoothwater and its Affiliates continue to beneficially own at least 30% of the issued and outstanding Common Shares (on a non-diluted basis), the following decisions of the Corporation require the prior written consent of Smoothwater, such consent not to be unreasonably withheld, conditioned or delayed, will be required for any of the following:

- (a) Any sale, merger, plan of arrangement or business combination involving the Corporation or the sale of all or substantially all assets of the Corporation;
- (b) Any material acquisition by the Corporation;
- (c) The liquidation, dissolution or winding-up the business and affairs of the Corporation;
- (d) Delisting the Common Shares or any other securities of the Corporation, if applicable, from the TSXV or listing the Common Shares on another stock exchange (other than an uplisting or dual listing to a senior exchange);

- (e) The amendment, alteration or repeal of any provision of the Articles of the Corporation in a manner that adversely affects the powers, preferences or rights of the Common Shares;
- (f) The creation, or authorizing the creation of, or reclassifying, any shares unless the same ranks junior to the Common Shares with respect to its rights, preferences and privileges;
- (g) The issuance of any Common Shares (or incurrence of any debt or the issuance of any right convertible into Common Shares) that would result in: (i) the issuance of Common Shares in any 12-month period exceeding 5% of the number of Common Shares which were issued and outstanding (on a non-diluted basis), at the beginning of that 12-month period; or (ii) the creation of a new “control person” (being a Person that beneficially owns or controls 20% or more of the outstanding Common Shares on a fully diluted basis);
- (h) The entering into of related party transactions (as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*) (other than compensation to directors, officers, employees and contractors, in the ordinary course) not conducted on arm’s length terms or without requisite minority approvals; and
- (i) The hiring or termination of the Chief Executive Officer of the Corporation, or effecting any material changes to executive compensation outside of the then Board-approved compensation policies.

7. Pre-Emptive Rights.

- (a) For so long as Smoothwater and its Affiliates continue to beneficially own at least 5% of the issued and outstanding Common Shares (on a non-diluted basis), subject to the terms and conditions of this Section 7 and Applicable Laws, if the Corporation proposes to offer or sell any Common Shares or securities convertible or exchangeable into or exercisable into Common Shares (“**New Securities**”) that is not an Excluded Issuance, the Corporation shall first offer such New Securities to Smoothwater.
- (b) Smoothwater shall be entitled to apportion the pre-emptive rights granted by this Section 7 to it in such proportions as it deems appropriate, among itself and its Affiliates in the manner set forth below:
 - (i) The Corporation shall give written notice (the “**Offer Notice**”) to Smoothwater, stating (A) its bona fide intention to offer such New Securities; (B) the number of such New Securities to be offered; and (C) the price and terms, if any, upon which it proposes to offer such New Securities.
 - (ii) By written notification to the Corporation within 10 days after the Offer Notice is given, Smoothwater may elect to purchase or otherwise acquire, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities that equals the proportion that the Common Shares then beneficially owned by Smoothwater and its Affiliates bears to the total number of Common Shares then issued and outstanding (on a non-diluted basis). The closing of any sale pursuant to this Section 7 shall occur within 90 days after the date of the Offer Notice is sent to Smoothwater. For greater certainty, nothing in this Section 7 shall prohibit the Corporation from selling New Securities to third parties so long as the Offer Notice has been provided in accordance with this Section 7.
 - (iii) If all New Securities referred to in the Offer Notice are not elected to be purchased or acquired as provided in this Section 7(b), the Corporation may, during the 90 day

period following the expiration of the periods provided in this Section 7(b)(ii), offer and sell the remaining unsubscribed portion of such New Securities to any Person or Persons at the same price and upon the same terms as specified in the Offer Notice. If the Corporation does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within 30 days of the execution of such agreement, the right provided under this Agreement shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Smoothwater in accordance with this Section 7.

8. Information Rights. For so long as Smoothwater and its Affiliates continue to beneficially own at least 5% of the issued and outstanding Common Shares (on a non-diluted basis), the Corporation shall deliver to Smoothwater such other information relating to the financial condition, business, prospects, or corporate affairs of the Corporation as Smoothwater may from time to time reasonably request; provided, however, that the Corporation shall not be obligated under this Section 8 to provide information: (i) that the Corporation reasonably determines in good faith to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement, in a form acceptable to the Corporation); or (ii) the disclosure of which would adversely affect the attorney-client privilege between the Corporation and its counsel.
9. Registration Rights.
 - (a) For so long as Smoothwater and its Affiliates continue to beneficially own at least 10% of the issued and outstanding Common Shares (on a non-diluted basis), Smoothwater may require the Corporation to file a prospectus under Canadian Securities Laws, and take such other steps as may be necessary to facilitate a secondary offering in Canada, expected to result in gross proceeds of not less than \$5,000,000, of all or any portion of the Common Shares held by Smoothwater and its Affiliates. The Corporation shall as soon as practicable and in any event within sixty (60) days after such request is given by Smoothwater, file a preliminary prospectus under Canadian Securities Laws covering such securities. The Corporation and Smoothwater shall cooperate in a timely manner in connection with any such offering.
 - (b) Notwithstanding the foregoing obligations in this Section 9, if the Corporation furnishes to Smoothwater a certificate signed by the Corporation's Chief Executive Officer stating that in the good faith judgment of the Board it would be materially detrimental to the Corporation and its shareholders to file a prospectus because such action would: (i) materially interfere with a significant acquisition, corporate reorganization, or other similar transaction involving the Corporation; (ii) require premature disclosure of material information that the Corporation has a bona fide business purpose for preserving as confidential; or (iii) render the Corporation unable to comply with requirements under the Canadian Securities Laws, then the Corporation shall have the right to defer taking action with respect to such filing for a period of not more than one hundred twenty (120) days after the request of Smoothwater is given; provided, however, that the Corporation may not invoke this right due to subsection (i) or (ii) more than once in any twelve (12) month period.
 - (c) The Corporation shall not be obligated to effect, or to take any action to effect, any action pursuant Section 9(a): (i) during the period that is sixty (60) days before the Corporation's good faith estimate of the date of filing of, and ending on a date that is one hundred eighty (180) days after the date of the final receipt of, a Corporation-initiated prospectus filing, provided that the Corporation is actively employing in good faith commercially reasonable efforts to cause such prospectus to become effective; or (ii) after the Corporation has effected one (1) secondary offering pursuant to Section 9(a) within the twelve (12) month period immediately preceding the date of such request.

- (d) For so long as Smoothwater and its Affiliates continue to beneficially own at least 20% of the issued and outstanding Common Shares (on a non-diluted basis), if the Corporation proposes to effect a public offering of Common Shares for its own account or otherwise files one or more prospectuses, including pursuant to the exercise of a demand registration right by a shareholder of the Corporation (other than by Smoothwater) relating to an offering of Common Shares (which for greater certainty does not include the qualification of Common Shares issuable upon conversion of debt securities that are also being qualified or Common Shares issuable on conversion of previously issued convertible securities), the Corporation shall give written notice of its intention to do so (the “**Piggy-Back Notice**”) to Smoothwater. Smoothwater shall be entitled to request that any number of its and its Affiliates’ Common Shares be included in the proposed offering, provided that request is delivered to the Corporation within five (5) days after the date of the Piggy-Back Notice (or within one Business Day in the case of a Piggy-Back Notice provided in connection with a “bought deal” offering). Upon such request, the Corporation shall use reasonable best efforts to cause to be included in such offering the Common Shares requested by Smoothwater (the “**Registrable Securities**”) to be included in such offering pursuant to Canadian Securities Laws, provided that the Corporation shall not be required to include any Registrable Securities in such offering unless Smoothwater and/or its Affiliates accept the terms of the underwriting as agreed upon between the Corporation and its underwriters, and then only in such quantity as the underwriters in their sole discretion determine will not jeopardize the success of the offering by the Corporation. If the total number of securities, including the Registrable Securities to be included in such offering exceeds the number of securities to be sold (other than by the Corporation) that the underwriters in their reasonable discretion determine is compatible with the success of the offering, then the Corporation shall be required to include in the offering only that number of Registrable Securities, which the underwriters and the Corporation in their reasonable discretion determine will not jeopardize the success of the offering. If the underwriters determine that less than all of the Common Shares requested to be registered can be included in such offering, then the Registrable Securities that are included in such offering shall be allocated among the selling holders in proportion (as nearly as practicable to) the number of registrable securities owned by each selling holder or in such other proportions as shall mutually be agreed to by all such selling holders.

10. Miscellaneous.

(a) Successors and Assigns.

- (i) The rights under this Agreement may be assigned (but only with all related obligations) by Smoothwater in connection with the transfer of Common Shares to a transferee (i) that is an Affiliate of Smoothwater or (ii) in the event that Smoothwater has been dissolved or otherwise distributes the Common Shares held by Smoothwater to its shareholders, to its shareholders; provided, however, that: (x) the Corporation is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee(s) and such shares with respect to which such rights are being transferred; (y) the Corporation shall be entitled to rely on the direction and approval of a single shareholder representative as set forth in the written notice provided in (x) above to represent the “Smoothwater” rights under this Agreement or pursuant to a subsequent written notice from Smoothwater; and (z) such transferee(s) agrees by executing an adoption agreement to be bound by and subject to the terms of this Agreement as though it were “Smoothwater” and thereafter such Person shall be deemed “Smoothwater” for all purposes under this Agreement.
- (ii) The terms and conditions of this Agreement shall enure to the benefit of and be binding upon the parties and their respective heirs, attorneys, guardians, estate trustees,

executors, trustees, successors (including any successor by reason of amalgamation of any party) and assigns. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties to this Agreement or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

- (b) Termination. This Agreement shall terminate and be of no further force or effect immediately upon Smoothwater and its Affiliates ceasing to beneficially own at least 5% of the issued and outstanding Common Shares (on a non-diluted basis), or as otherwise agreed upon by the parties in writing.
- (c) Governing Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the applicable federal Laws of Canada. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of the Province of Ontario for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement.
- (d) Currency. Unless otherwise specified, all reference to money amounts are in Canadian dollars.
- (e) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via email (including pdf or electronic signature) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.
- (f) Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.
- (g) No Strict Construction. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.
- (h) Including. Where the word “including” or “includes” is used in this Agreement, it means “including (or includes) without limitation”.
- (i) Number and Gender. Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (j) Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or: (i) personal delivery to the party to be notified, (ii) when sent, if sent by email during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient’s next Business Day, (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one Business Day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next Business Day delivery, with written verification of receipt. Each party consents to the delivery of electronic notices under this Agreement. Notices will be addressed as follows:
 - (i) If to the Corporation, it shall be sent to:
Next Hydrogen Solutions Inc.
6610 Edwards Blvd
Mississauga, Ontario
L5T 2V6

Attention: Raveel Avzaal, Chief Executive Officer
Email: rafzaal@nexthydrogen.com

- (ii) If to Smoothwater, it shall be sent to:
Smoothwater Capital Corporation
c/o 606506 Sideroad 13B
Kimberley, Ontario
N0C 1G0

Attention: Stephen J. Griggs, Chief Executive Officer
Email: sgriggs@smoothwatercapital.com

- (k) Consent Required to Amend, Terminate or Waive. This Agreement may be amended or terminated and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by the parties.
- (l) Severability. In case any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and such invalid, illegal, or unenforceable provision shall be reformed and construed so that it will be valid, legal, and enforceable to the maximum extent permitted by Applicable Law.
- (m) Entire Agreement. This Agreement constitutes the full and entire understanding and agreement between the parties with respect to the subject matter of this Agreement, and supersedes all other written or oral agreements relating to the subject matter of this Agreement existing between the parties.
- (n) Further Assurances. Following the date hereof, the parties agree to cooperate with each other, and, at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to carry out the intent of the parties under this Agreement.
- (o) Expenses. The parties will each pay their own transaction expenses, including the fees and expenses of their respective advisors, incurred in connection with this Agreement.
- (p) Statutory References. A reference to a statute includes all regulations made pursuant to such statute and, unless otherwise specified, the provisions of any statute or regulation which amends, supplements or supersedes any such statute or any such regulation.
- (q) Independent Legal Advice. The parties acknowledge that they have entered into this Agreement willingly with full knowledge of the obligations imposed by the terms of this Agreement. The parties further acknowledge that they have been afforded the opportunity to obtain independent legal advice and confirm by the execution of this Agreement that they have either done so or waived their right to do so, and agree that this Agreement constitutes a binding legal obligation and that they are estopped from raising any claim on the basis that they have not obtained such advice.

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The parties have executed this Agreement as of the date first written above.

NEXT HYDROGEN SOLUTIONS INC.

By:

signed "Raveel Afzaal"

Raveel Afzaal

Chief Executive Officer

SMOOTHWATER CAPITAL CORPORATION

By:

signed "Stephen J. Griggs"

Stephen J. Griggs

Chief Executive Officer

SCHEDULE A

DEFINITIONS

1. “**Affiliate**” means, with respect to any specified Person (as defined below), any other Person who, directly or indirectly, controls, is controlled by or is under common control with such Person.
2. “**Applicable Laws**” means, with respect to any Person, property, transaction, event or other matter, any law, rule, statute, regulation, order, judgment, decree, treaty or other requirement having the force of law (collectively the “**Laws**”) relating or applicable to such Person, property, transaction, event or other matter, and also includes, where appropriate, any interpretation of the Law (or any part) by any Person having jurisdiction over it, or charged with its administration or interpretation.
3. “**Business Day**” means any day other than a Saturday, Sunday or other day on which banking institutions in the Province of Ontario are not open for business during normal business hours.
4. “**Canadian Securities Laws**” means the applicable securities Laws of each province and territory of Canada, and the rules, instruments, regulations notices and policies of each securities commission or other securities regulatory authority in each province or territory of Canada.
5. “**Excluded Issuance**” means an issuance or sale of any Common Shares from treasury: (a) in connection with a grant to any existing or prospective director, officer, employee or consultant of the Corporation under the Corporation’s equity incentive plan, if applicable, or similar equity-based plan or other compensation agreement; (b) on the conversion or exchange of any outstanding securities of the Corporation into Common Shares, or the exercise of any outstanding warrants or other rights to acquire Common Shares, in accordance with their terms; (c) any subdivision of Common Shares (by a split of shares or otherwise), payment of stock dividend, reclassification, reorganization or any similar recapitalization; (d) for bona fide commission or finder’s fees; (e) to lenders or other institutional investors in any arm’s length transaction in which such lenders or investors provide debt financing to the Corporation; (f) exercise of the conversion rights of the holders of any debenture issued by the Corporation; or (g) in connection with the shares for debt financing with respect to loans in the principal amount of \$530,000 as of the date hereof.
6. “**Governmental Authority**” means (a) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise); (b) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government; (c) any court, commission, Person, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions; or (d) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange or professional association.
7. “**Person**” means an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.