

**MANAGEMENT AND CONSULTING
SERVICES AGREEMENT**

- between -

**VOLARIS GROUP INC. - and -
LUMINE GROUP INC.**

**MANAGEMENT AND CONSULTING
SERVICES AGREEMENT**

THIS AGREEMENT is made effective as of February 22, 2023

BETWEEN:

VOLARIS GROUP INC. (“VOLARIS”) a corporation incorporated under the laws of the Province of Ontario having an office at 5060 Spectrum Way, Suite 100, Mississauga, Ontario, Canada L4W 5N5.

- and -

LUMINE GROUP INC. (“LGI”), a corporation incorporated under the laws of the Province of Ontario having an office at 5060 Spectrum Way, Suite 100, Mississauga, Ontario, Canada L4W 5N5.

WHEREAS VOLARIS is a shareholder of TSU (as such term is defined herein) and TSU is a shareholder of LGI; and

WHEREAS LGI is the direct or indirect owner, or has direct or indirect operational control, of certain software companies (or other entities) in the LGI Group (as such term is defined herein), including any additional companies or entities which may be added to the LGI Group after the Commencement Date in accordance with the terms of this Agreement;

WHEREAS LGI and each member of the LGI Group desires to obtain such management and consulting services and VOLARIS desires to provide such services subject to the terms and conditions hereinafter set forth;

NOW THEREFORE in consideration of the mutual covenants and agreements hereinafter contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties covenant and agree to and with each other as follows:

ARTICLE 1 - INTERPRETATION

1.01 Definitions

Wherever used in this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the respective meanings ascribed to them as follows:

“**Agreement**” means this agreement and the Schedules annexed hereto, if any, together with all instruments supplemental hereto or an amendment hereof duly executed by both parties; “**hereof**”, “**hereto**” and “**hereunder**” and similar expressions refer to this Agreement and not any particular section hereof; “**Article**” and “**Section**” mean and refer to the specified article, section, subsection or paragraph of this Agreement.

“**Business Day**” means a day other than a Saturday, Sunday or statutory holiday in the Province of Ontario.

“**Commencement Date**” has the meaning ascribed thereto in Section 4.01.

“Confidential Information” means the confidential, secret or proprietary information of one party including technical, financial, and business information of the disclosing party which has been or may hereafter be disclosed, directly or indirectly to the other party, either orally, in writing or in any other material form, or delivered to the other party.

“Control” means:

- (a) when applied to the relationship between a person and a corporation, the beneficial ownership by the person, at the relevant time, of shares of the corporation carrying either: (i) more than 50% of the voting rights ordinarily exercisable at meetings of shareholders of the corporation; or (ii) the percentage of voting rights ordinarily exercisable at meetings of shareholders of the corporation sufficient in fact to elect a majority of the directors of the corporation or the appointment of a person as the manager of a corporation with authority to manage the business and affairs of the corporation; and
- (b) when applied to the relationship between a person and a partnership (other than a limited partnership), limited liability company or joint venture, the beneficial ownership by the person, at the relevant time, of more than 50% of the ownership interests of the partnership, limited liability company or joint venture in circumstances where it can reasonably be expected that the Person directs the affairs of the partnership, limited liability company or joint venture; and
- (c) when applied to the relationship between a Person and a limited partnership, Control within the meaning of (a) of the general partner of the limited partnership.

“Defaulting Party” has the meaning ascribed thereto in Section 4.03.

“Disclosing Party” has the meaning ascribed thereto in Section 3.01(1).

“Expiration Date” has the meaning ascribed thereto in Section 4.01.

“LGI” has the meaning ascribed thereto in the preamble.

“LGI Group” means (a) LGI and (b) all companies or other legal entities which report within, or which are generally included within the operational control of LGI.

“Net Revenues” means gross revenue less any third party and flow-through expenses (such as travel related expenses incurred in order to deliver contracted services) expressed in United States Dollars, USD.

“Non-Defaulting Party” has the meaning ascribed thereto in Section 4.03.

“Person” means an individual, partnership, limited partnership, association, joint venture, trustee, trust, corporation, company, unlimited liability company, unincorporated organization or other entity;

“Services” has the meaning ascribed thereto in Section 2.01.

“Term” has the meaning ascribed thereto in Section 4.01.

“Term Extension” has the meaning ascribed thereto in Section 4.02.

“TSU” means Trapeze Software ULC an unlimited liability company organized under the laws of the Province of Alberta, having an address at 5060 Spectrum Way, Suite 100, Mississauga, Ontario, Canada L4W 5N5.

“VOLARIS” has the meaning ascribed thereto in the preamble.

1.02 Extended Meanings

Wherever in this Agreement the context so requires, the singular number shall include the plural number and vice versa and any gender herein used shall be deemed to include the feminine, masculine or neuter gender and “**person**” shall include an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, or other entity or a government or any agency, department or instrumentality thereof. The term “**includes**” or “**such as**” shall be construed as meaning “includes without limitation” and “such as without limitation”, as the case may be.

1.03 Time Periods

In this Agreement, with respect to the computation of periods of time from a specified date to a later specified date, unless otherwise expressly stated, the word “**from**” means “from but excluding” and the words “**to**” and “**until**” each means “to and including”, and the word “month” means a period commencing on one day in a calendar month and ending on the day in the next succeeding calendar month the date of which corresponds numerically to the date of such first day; provided that if there is no such numerically corresponding date in the next succeeding calendar month such period shall end on the last day of such next succeeding calendar month; “months” and “monthly” shall be construed accordingly.

1.04 Headings

The division of this Agreement into Articles, Sections and clauses and the insertion of headings and captions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.05 No Agency

Nothing in this Agreement shall be construed as causing any party hereto to be the agent with respect to the activities carried out pursuant to this Agreement. Each Party shall in every respect be considered as an independent contractor and shall be solely responsible for the payment of any benefits to its employees, including, but not limited to, unemployment insurance benefits, disability insurance, worker’s compensation insurance, vacation, overtime or holiday pay, health, medical, dental or group insurance, or any pension or profit sharing plans.

1.06 Governing Law; Forum

This Agreement, and all questions with respect to the formation, validity and construction of this Agreement, and the rights and liabilities of the parties hereto, shall be governed by and construed in accordance with the laws of the Province of Ontario.

1.07 Entire Agreement

This Agreement and any agreement, document or instrument attached hereto or referred to herein integrate all the terms and conditions mentioned herein or incidental hereto, and supersede all prior oral negotiations, discussions, writings, agreements and documents with respect to the subject matter hereof. In

the event of any conflict between the terms, conditions and provisions of this Agreement and any such agreement, document or instrument, the terms, conditions and provisions of this Agreement shall prevail.

1.08 Delays and Waivers

No delay or omission by a party to exercise any right under this Agreement shall impair any such right, nor shall it be construed to be a waiver thereof. Any party may waive or any breach, default or non-observance under this Agreement by the other party or parties hereto by providing notice in writing to such party or parties, however, no waiver of any single breach or default under this Agreement shall be deemed a waiver of any other breach or default or non-observance. Any waiver, consent or approval under this Agreement must be in writing to be effective.

1.09 No Third Party Beneficiaries

This Agreement is not intended to benefit any person other than the parties and is not intended to inure to the benefit of, or create rights of any kind or nature in favour of, any other person.

1.10 Severability

Any provision of this Agreement which may be found to be prohibited by or unenforceable pursuant to the laws of any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability or prohibition without invalidating the remaining terms and provisions hereof.

ARTICLE 2 - SERVICES

2.01 Services to be Provided

(1) During the term of this Agreement, VOLARIS shall provide and perform, for the benefit of theLGI Group, the services set out in Schedule A attached hereto, and such other services as may be agreed by the Chief Executive Officer of VOLARIS and the Chief Executive Officer of LGI (the “**Services**”), all in accordance with the terms and conditions of this Agreement. The scope of the Services shall be reviewed annually by the parties and updated as may be appropriate and agreed.

(2) All Services which VOLARIS renders pursuant to this Agreement will be provided using reasonable commercial efforts, in a manner consistent with prior practice.

2.02 Price

In consideration of VOLARIS’ performance of the Services for the benefit of the LGI Group as contemplated by this Agreement, LGI agrees to pay to VOLARIS a service fee equal to the costs and expenses, calculated in accordance with generally accepted accounting principles for the applicable period that VOLARIS incurs in order to provide the Services, including the direct cost of all materials and labour incurred by VOLARIS related to the provision of the Services, as well as a reasonable allocation of the VOLARIS’ overhead costs, such as the cost of facilities, utilities, and supplies, and any other general administrative expenses related to the provision of the Services. Notwithstanding the foregoing, the Services fee will in no event exceed 0.5% percent of the Net Revenues of the LGI Group.

The amount of such service fee shall be due and payable no later than thirty (30) days from the end of each annual fiscal quarter. All taxes applicable to such fees shall be paid by LGI.

2.03 Tax Assessments

The price for the Services is intended by the parties to represent the fair market value of the Services and is based on the parties' best estimate of such value. The parties agree that should the Canada Revenue Agency or any other taxing authority determine or propose to assess or reassess (each a "**Tax Assessment**") either or both parties, or any member of LGI's Group, on the basis that the fees as determined by the parties is not equal to the fair market value thereof, then subject to the parties' right to exercise or waive its rights of objection to or appeal from any such Tax Assessment, the price for the Services shall be increased or decreased to such amount as may be agreed upon with the Canada Revenue Agency or such other taxing authority to reflect the amount set forth in the Tax Assessment, or as may be determined by a final and binding decision of a court of competent jurisdiction to be the fair market value for the Services. Any adjustment required hereunder shall be made in the manner agreed to by the parties.

ARTICLE 3- CONFIDENTIALITY

3.01 Confidential Information

(1) Each party acknowledges that Confidential Information will be exchanged between the parties pursuant to this Agreement. Each party shall use no less than the same means it uses to protect its similar confidential and proprietary information, but in any event not less than reasonable means, to prevent the disclosure and to protect the confidentiality of the Confidential Information of the other party. Each party agrees that it will not use the Confidential Information of the other party (the "**Disclosing Party**") except for the purposes of this Agreement and as authorized herein.

(2) Notwithstanding Section 3.01(1), the recipient ("**Receiver**") of Confidential Information may use or disclose the Confidential Information to the extent that such Confidential Information is:

- (a) already known by the Receiver without an obligation of confidentiality;
- (b) publicly known or becomes publicly known through no unauthorized act of the Receiver;
- (c) rightfully received from a third party;
- (d) independently developed by the Receiver without use of the information of the Disclosing Party;
- (e) approved by the Disclosing Party for use or disclosure; or
- (f) required to be disclosed pursuant to a requirement of a governmental agency or law so long as the Receiver provides the other party with notice of such requirement prior to any such disclosure and takes all reasonable steps available to maintain the information in confidence.

ARTICLE 4- TERM OF AGREEMENT

4.01 Initial and Extended Term

(1) Unless sooner terminated in accordance with Section 4.03 below, this Agreement will be in effect for a period (the "**Term**") from the date of this Agreement (the "**Commencement Date**") through and including the date (the "**Expiration Date**") which is the later of:

- (a) the fifth anniversary of the Commencement Date; and

- (b) the last Business Day of any Term Extension.

4.02 Extension of Term

Absent notice of non-extension as provided below, the Term will be automatically extended after the Term for successive one year intervals (each such interval sometimes referred to herein as a “**Term Extension**”). Either party to this Agreement may decline to extend the Term for any reason or no reason by providing the other party with written notice of non-extension given no less than sixty (60) Business Days prior to the then current Expiration Date.

4.03 Termination

- (1) This Agreement may be terminated:

- (a) by either party (the “**Non-Defaulting Party**”) upon written notice, subject to the express provisions of this Agreement, if the other party (the “**Defaulting Party**”) commits a material default or breach of any obligation under this Agreement and fails to cure such breach within 20 days after the Non-Defaulting Party gives the Defaulting Party written notice identifying the breach; provided, however, that if said material breach cannot reasonably be cured within 20 days, the Defaulting Party will be deemed to have cured said material breach if it commences its cure within 20 days after receipt of notice from the Non-Defaulting Party and diligently pursues it to completion thereafter, provided, however, that such termination shall apply only in respect of obligations between such two parties and not, for greater certainty, any other parties;
- (b) by either party, if the other party becomes insolvent, makes an assignment for the general benefit of creditors, or any proceedings shall be commenced by or against such other party under any bankruptcy or insolvency laws or proceedings for the appointment of a receiver or any other similar official for the party are commenced, or such party ceases to carry on business, provided, however, that such termination shall apply only in respect of obligations as between such the terminating party and such other party;
- (c) by either party upon a change of Control of the other party; or
- (d) upon written agreement of the parties hereto.

4.04 Effect of Termination

In the event of the expiry or termination of this Agreement all amounts owing shall immediately be paid.

ARTICLE 5- WARRANTIES; LIMITATIONS OF LIABILITY

5.01 Representations and Warranties

Each of the parties hereto represents and warrants to the other parties as of the date hereof as follows, and acknowledges that the other parties are relying on such representations and warranties in entering into this Agreement:

- (a) it is a duly formed and validly subsisting entity, in good standing under the laws of its formation;

- (b) it has the requisite power and capacity to enter into, fully perform, be responsible for and meet all the obligations and liabilities relating to it set forth in this Agreement, and has taken or obtained all necessary or appropriate actions, authorizations or permissions to do so;
- (c) it has not entered into any contract, arrangement or understanding with any other person or entity, and will not do so during the term of this Agreement, that does or may impair or diminish its ability to fully perform, be responsible for and meet all the obligations and liabilities to it set forth in this Agreement; and
- (d) it has expressly granted the official(s) signing this Agreement the full power and authority to obligate it for all purposes, obligations and liabilities set forth in this Agreement.

5.02 Disclaimer

THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS AGREEMENT ARE THE ONLY WARRANTIES MADE BY ANY PARTY WITH RESPECT TO THE MATTERS SET OUT HEREIN. EACH PARTY EXPRESSLY DISCLAIMS ALL OTHER CONDITIONS, REPRESENTATIONS OR WARRANTIES, EITHER EXPRESSED OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING ANY CONDITION OR WARRANTY OF MERCHANTABILITY, MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, DURABILITY AND THOSE ARISING BY STATUTE OR OTHERWISE IN LAW OR FROM A COURSE OF DEALING OR USAGE OF TRADE.

5.03 Limitation of Liability

(1) VOLARIS' maximum liability in the aggregate in respect of all claims under or related to or arising out of this Agreement shall in no event exceed all amounts paid to VOLARIS hereunder in the twelve-month period immediately prior to the date the cause of action against VOLARIS first arose (even if the cause of action is a continuing one).

(2) IN NO EVENT SHALL ANY PARTY BE LIABLE FOR LOST PROFITS, FAILURE TO REALIZE EXPECTED SAVINGS OR FOR ANY COMMERCIAL, ECONOMIC, SPECIAL, INDIRECT, CONSEQUENTIAL, OR EXEMPLARY DAMAGE EVEN IF A PARTY HAS BEEN ADVISED OF OR FORESEES THE POSSIBILITY OF ANY OF THESE DAMAGES OCCURRING. NOTHING IN THIS AGREEMENT SHALL EXCLUDE OR RESTRICT THE SERVICE PROVIDER'S LIABILITY FOR DEATH, PERSONAL INJURY OR PROPERTY DAMAGE ARISING FROM EITHER THE NEGLIGENCE OF THE PARTY OR ITS EMPLOYEES WHILE ACTING IN THE COURSE OF THEIR EMPLOYMENT.

5.04 Application and Survival

Sections 5.02 and 5.03 shall apply irrespective of the nature of the cause of action, demand or action including but not limited to breach of contract, negligence, tort or any other legal or equitable theory and shall survive a fundamental breach or breaches and/or failure of the essential purpose of this Agreement, or of any remedy contained herein.

ARTICLE 6- MISCELLANEOUS

6.01 Assignability; Enurement

Other than as specifically set forth in this Agreement, no party may assign its rights under this Agreement at any time without the prior written consent of the other parties hereto. This Agreement shall enure to the benefit of, and shall be binding upon, the permitted assigns and successors in interest of the parties hereto.

6.02 Relationship of the Parties

LGI and VOLARIS acknowledge and agree that the relationship created between them under this Agreement is that of an independent contractor, and not master and servant or agent and principal and that neither this Agreement nor any portion of this Agreement shall constitute a contract of employment or agency. This Agreement shall not create any authority for VOLARIS to enter into agreements of behalf of or otherwise bind LGI or LGI's Group and VOLARIS shall have no liability to LGI or LGI's Group for any actions taken or not taken pursuant to this Agreement.

6.03 Notice

(1) All notices, requests, demands, claims, and other communications required or permitted hereunder will be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given if (and then four Business Days after) it is sent by registered or certified mail, return receipt requested, postage prepaid, and addressed to the intended LGI at the address set forth on the first page of this Agreement or the Counterparty Agreement or to such other address as may from time to time be notified in writing by the parties.

(2) Any party may send any notice, request, demand, claim, or other communication hereunder to the intended LGI at the address set forth above using any other means (including personal delivery, expedited courier, messenger service, telephone facsimile, telex, ordinary mail, or electronic mail), but no such notice, request, demand, claim, or other communication shall be deemed to have been duly given unless and until it actually is received by the intended LGI. Any party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving notice in the manner herein set forth. Any material communications between the parties hereto to be given by telephone shall be confirmed immediately in writing by the party initiating the telephone call. If there is any discrepancy between the telephone communication and the written confirmation, the terms of the written confirmation shall be conclusive and binding.

6.04 Modifications

No supplement, modification, amendment, cancellation, rescission or waiver of this Agreement shall be binding or valid, in whole or in part, unless executed in writing by authorized executive officers of the parties hereto.

6.05 Force Majeure

If the performance of this Agreement or any obligation hereunder (except the making of payments hereunder) is prevented, restricted, or interfered with by reason of: fire, flood, earthquake, explosion or other casualty or accident or act of God; strikes or labour disputes; inability to procure or obtain delivery of parts, supplies, power, equipment or software from suppliers, war or other violence; any law, order proclamation, regulation, ordinance, demand or requirement of any governmental authority; or any other act or condition whatsoever beyond the reasonable control of the affected party, the party so affected, upon

giving prompt notice to the other party, shall be excused from such performance to the extent of such prevention, restriction or interference; provided, however, that the party so affected shall take all reasonable steps to avoid or remove such cause of non-performance and shall resume performance hereunder with dispatch whenever such causes are removed.

6.06 Further Assurances

Whenever and so often as requested to do so by a party, the other party or parties shall promptly execute and deliver or cause to be executed and delivered all such other and further instruments, documents or assurances, and promptly do or cause to be done all such other and further things, as may be necessary or reasonably required in order to further and to more fully vest in the requesting party all rights, interests, powers, benefits, privileges and advantages conferred or intended to be conferred upon it by this Agreement.

6.07 Counterpart Execution

This Agreement may be executed by the parties in several counterparts, including executed counterparts delivered by electronic communication, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument.

6.08 Time of the Essence

Time shall be in all respects of the essence.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the date first above written.

VOLARIS GROUP INC.

Per: /s/ Mark Miller
Name: Mark Miller
Title: Chief Executive Officer

LUMINE GROUP INC.

Per: /s/ David Nyland
Name: David Nyland
Title: Chief Executive Officer

SCHEDULE A

The Services shall include the following:

Public Company

- Public company reporting and compliance services

Advisory

- Business advisory services
- Financial advisory services
- Legal advisory services
- Tax advisory services
- Strategy services
- Business benchmarking services

Audit

- Internal audit services and external audit support

M&A

- M&A review and approval services
- M&A intelligence and benchmarking services

Events

- Coordination of CSI strategy and best practices sharing events
- Coordination of Volaris strategy and best practices sharing events

Systems

- Financial systems support services (results consolidation)