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COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY



MATTER IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC 1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF IGNITE ALLIANCE CORP.

DOCUMENT **AFFIDAVIT NO. 2 OF STEVEN TAYLOR**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTIES
FILING THIS DOCUMENT

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File No. 66910-19

AFFIDAVIT NO. 2 OF STEVEN TAYLOR
SWORN APRIL 13, 2026

I, Steven Taylor, of the City of Calgary in the Province of Alberta, SWEAR AND SAY THAT:

A. Introduction and Overview

1. I am the President, Chief Executive Officer and sole director of the applicant, Ignite Alliance Corp. operating as Ignite Technology ("**Ignite**" or the "**Company**"). As such, I have personal knowledge of the facts and matters deposed to herein, except where any such facts and matters are stated to be from other sources, in which case I believe those facts and matters to be true.

2. This is my second Affidavit sworn in these proceedings. I adopt the statements in my first affidavit sworn February 23, 2026 (my "**First Affidavit**" and together with this Affidavit, my "**Affidavits**"). I swear this Affidavit in support of Ignite's application returnable April 23, 2026

(the "**Application**") in these proceedings (the "**NOI Proceedings**") seeking, among other relief, the following, each of which is defined below:

- (a) the Second Stay Extension;
- (b) approval of the Transaction and the APA;
- (c) the Distribution Order;
- (d) the Releases;
- (e) the Sealing Order; and
- (f) the TD Synnex Relief.

3. Unless otherwise stated, all references to currency in this Affidavit are to \$CAD and capitalized terms have the meaning given to them in my First Affidavit, the Application or the Second Report (the "**Second Report**") of KSV Restructuring Inc. ("**KSV**") in its capacity as the proposal trustee of Ignite (KSV in such capacity, the "**Proposal Trustee**").

4. On February 20, 2026 (the "**Filing Date**"), Ignite commenced the NOI Proceedings by filing a Notice of Intention to Make a Proposal (the "**NOI**") with the Official Receiver pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act* (the "**BIA**").

B. Background

5. Ignite is a private information technology ("**IT**") company, with its registered offices in Calgary, Alberta, that offers a range of services, including solutions for video conferencing, unified communications, audiovisual technologies, together with offerings in cyber security, analytics and other IT services.

6. Ignite has approximately 50 full-time employees (the "**Employees**"), plus a number of contractors, working out of leased office spaces located in Calgary, Alberta, and Toronto, Ontario, as well as with remote Employees across Canada. Additionally, Ignite US has one Employee based in Denver, Colorado.

7. A more detailed background on the history of Ignite and the events leading to it filing the NOI is set forth in my First Affidavit.

C. Second Stay Extension and Restructuring Efforts

8. On March 2, 2026, Ignite sought and obtained an Order (the "**March 2 Order**"), which among other things:

- (a) provided Ignite with an initial 45-day extension to the NOI Proceedings up to and including May 6, 2026 (the "**First Stay Extension Order**"); and
- (b) provided for the restatement of the Stay on a basis consistent with the provisions of the model Initial Order in a proceeding under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, and, among other things, confirmed the obligations of third parties to continue to provide services to Ignite during the NOI Proceedings (such relief being the "**Services Order**").

9. Following the granting of the First Stay Extension Order, Ignite has pursued numerous activities with a view to advancing these NOI Proceedings, including but not limited to:

- (a) working with the Proposal Trustee and BD&P generally, and in particular:
 - (i) exploring and considering the various strategies available to Ignite in the context of these NOI Proceedings;
 - (ii) on a weekly basis, preparing and providing the Proposal Trustee with reporting on the Company's actual receipts and disbursements, cash flow projections, and identifying issues with respect to Ignite's financial condition; and
 - (iii) preparing the second cash flow forecast for the period April 12 to June 20, 2026, to be attached to the Second Report;
- (b) communicating and engaging with stakeholders, Employees, contractors, vendors;
- (c) communicating with creditors, and in particular, its senior secured lender, ATB, with respect to the NOI Proceedings;
- (d) reporting to ATB with respect to the Cash Management System;

- (e) reviewing its operating expenses, pursuing the collection of accounts receivable and taking other steps to ensure Ignite remains financially viable during the NOI Proceedings; and
- (f) conducting discussions with respect to the Transaction and executing the APA.

10. Ignite is seeking a further extension to the period of time within which it is required to file a Proposal up to and including June 20, 2026 (the "**Second Stay Extension**"). The Second Stay Extension will allow Ignite to, among other things:

- (a) close the Transaction;
- (b) transition the Business (defined below) and Employees to MNP Digital Inc. ("**MNP**");
- (c) continue operations and generate revenue; and
- (d) preserve and enhance the value of Ignite's business, for the benefit of Ignite's stakeholders.

11. To the best of my knowledge, Ignite's creditors will not be prejudiced by the Second Stay Extension. Rather, the Second Stay Extension is critical to ensuring that Ignite can continue its operations and maximize the value of its assets to the benefit of Ignite and its stakeholders, while it works to successfully transition the Business (defined below) to MNP should the Transaction be approved and close.

12. I understand that the Proposal Trustee is supportive of the Second Stay Extension.

D. The Pre-Filing Process

13. Since at least August of 2024, Ignite has been exploring options to restructure or otherwise stabilize its business as a whole (the "**Business**") and, since December 2024, has been engaged in a strategic process to explore a refinancing, equity raise, or potential sale of either the Managed Services Division or the Business (the "**Ignite Pre-Filing Process**").

14. Since commencing the Ignite Pre-Filing Process, Ignite has explored multiple opportunities, engaged different advisors and explored various transaction structures to address its capital requirements by divesting all or part of the Business, seeking additional investments or

a refinancing of its senior debt obligations. Ultimately, the presence of the CRA Arrears and the impact of the events underlying the Managed Services Litigation (as defined and further described in the First Affidavit) impaired Ignite's ability to close a transaction outside of a formal insolvency process.

15. Following ATB issuing the ATB Demand and 244 Notice in August of 2024, Ignite began exploring options to refinance its senior debt obligations with numerous Schedule I chartered financial institutions (each a "**Schedule I Bank**").

16. Throughout the Pre-Filing Process, Ignite met with:

- (a) numerous traditional lenders, including six Schedule I Banks, and a regional financing institution;
- (b) factoring companies;
- (c) investment banks; and
- (d) in excess of 10 private capital and/or private equity firms.

17. Unfortunately, none of these early discussions resulted in a successful equity investment, sale, or refinancing, primarily due to the presence of the CRA Arrears and/or the perception of negative equity in Ignite. Further, most investment banks were not interested in proceeding as the value of the investment was lower than their typical threshold.

18. Ignite then began to explore the sale of either the Managed Services Division or the Business. Ignite was of the view that the Managed Services Division would be easier to divest compared to attempting to find a buyer for the Business, due to the Managed Services Division's reoccurring revenue. However, Ignite was open to both a partial sale of Ignite or full sale of the Business.

19. In connection with this decision, Ignite engaged in discussions with three merger and acquisition advisory firms and, on March 19, 2025, entered into an engagement letter (the "**Kluane Engagement Letter**") with Kluane Partners ("**Kluane**") to formally assist Ignite with the process to market and sell the Managed Services Division or the Business (the "**Kluane Pre-Filing Process**" and together with the Ignite Pre-Filing Process, collectively, the "**Pre-Filing Process**").

20. Pursuant to the Kluane Engagement Letter, Kluane agreed to, among other things:
- (a) an initial term of six months;
 - (b) identify, assess and approach potential transaction counterparties;
 - (c) assist Ignite in preparing materials including financial models, presentations and definitive agreements with respect to any potential transaction; and
 - (d) advise Ignite on the financial, structural and operational analysis of a proposed transaction.
21. In early May 2025, Kluane began to populate a data room that potential investors, lenders or purchasers could access as part of their due diligence efforts.
22. Between April and July of 2025, Kluane marketed the Managed Services Division and the Business in an effort to obtain expressions of interest (each an "**EOI**") from a number of parties.
23. A teaser document was circulated to approximately 50 organizations who were identified as parties that may be interested in Ignite's Business. As a result, Ignite entered into approximately 14 non-disclosure agreements, resulting in six EOIs.
24. The EOIs received during the Kluane Pre-Filing Process were primarily focused on the Managed Services Division but at least two were focused on the acquisition of the Business. Of the six EOIs received, two parties submitted formal letters of intent (each, an "**LOI**").
25. Ignite evaluated the LOIs received based on, among other things:
- (a) bid value;
 - (b) business alignment with the proposed purchaser;
 - (c) alignment of existing tools, which would result in a smoother transition;
 - (d) capability to support transitioning Employees and customers; and
 - (e) the ability of the proposed purchaser to close in the near term.

26. On August 14, 2025, as a result of its analysis of the LOIs based on the above factors, Ignite entered into what it believed to be the most promising LOI with a purchaser who proceeded to perform formal due diligence (the "**Exclusive LOI**"). The Exclusive LOI provided for a proposed closing date of October 31, 2025 and an exclusivity period to November 11, 2025.
27. The Kluane Engagement Letter expired in September of 2025, and no transactions thereunder have closed to date.
28. On October 28, 2025, the purchaser sought to amend the terms of the Exclusive LOI, from an acquisition of Ignite's entire Managed Services Division to a transaction to acquire only a few key customers. As a result, this offer was no longer practical as it would have materially reduced the overall value of the transaction and would not meaningfully address Ignite's financial difficulties.
29. Ultimately, the Exclusive LOI did not result in a transaction prior to the expiry of the exclusivity period thereunder.
30. In November and December of 2025, following the expiry of the Exclusive LOI, Ignite re-engaged with previous parties who had submitted EOIs and/or LOIs as part of the Pre-Filing Process. These efforts resulted in two revised EOIs with a reduced purchase price and one offer from MNP for the Business.
31. In January 2026, Ignite explored the possibility of a private equity investment that would have addressed Ignite's overall financial position (the "**Private Equity Investment**"). The terms of the Private Equity Investment included, among other things, a capital investment into Ignite in exchange for shares and warrants as well as the appointment of a new board of directors with dedicated seats for the investor. However, following discussions and significant due diligence, the proposed investor declined to proceed with the Private Equity Investment.
32. Given the length of time that Ignite explored strategic alternatives under the Pre-Filing Process, which lasted approximately 18 months, I verily believe, and understand that Kluane agrees, that Ignite has fully canvassed the market and that the Transaction reflects the highest and best offer for the Business in the circumstances.

E. The Transaction and the APA

33. Ignite had initial informal discussions with MNP as part of the Ignite Pre-Filing Process dating back to December of 2024. Following these informal discussions, and following the expiry of the Exclusive LOI, Ignite re-engaged with MNP in November 2025 with respect to a potential transaction that would not only see MNP acquire the Business, but also secure offers of employment to nearly all of the Employees.

34. Effective February 13, 2026, and following extensive negotiations and due diligence by MNP, Ignite and MNP entered into a binding term sheet (the "**MNP Term Sheet**"), pursuant to which Ignite agreed to, among other things:

- (a) commence these NOI Proceedings;
- (b) subject to consultation with the Proposal Trustee, use reasonable efforts to seek approval of the Transaction from this Court; and
- (c) subject to certain exceptions, keep the terms of the MNP Term Sheet confidential.

35. Pursuant to the terms of the MNP Term Sheet, Ignite and MNP entered into an asset purchase agreement dated as of April 8, 2026 (the "**APA**") whereby MNP would acquire substantially all of the Business (the "**Transaction**"). A partially redacted copy of the APA is attached hereto and marked as **Exhibit "A"**. An unredacted copy of the APA is attached to the Confidential Affidavit (defined below).

36. At a high level, the key terms of the APA include the following (each as defined in the APA):

- (a) MNP (referred to therein as the "**Purchaser**") will acquire the Purchased Assets, which generally include, among other things, all of Ignite's:
 - (i) Accounts Receivables;
 - (ii) Equipment;
 - (iii) Assumed Contracts;

- (iv) Inventory;
 - (v) Intellectual Property;
 - (vi) Books and Records; and
 - (vii) other goodwill and intangible assets;
- (b) MNP has agreed to provide substantially all of the Employees with offers of employment;
- (c) conditions to closing include, among others:
- (i) the Court granting a Sale Approval and Vesting Order substantially in the form of this Court's template (a "**SAVO**");
 - (ii) if necessary, an order directing the assignment of the Assumed Contracts (which I understand from BD&P will, if sought, form part of the SAVO); and
 - (iii) an order (the "**Release Order**") granting releases in favour of the Released Parties (defined below),
- each in a form acceptable to the Purchaser;
- (d) upon execution, MNP will pay a deposit in an amount equal to 10% of the Base Purchase Price (the "**Deposit**"). I am informed by BD&P that it has received the Deposit and are holding it in accordance with the terms of the APA;
- (e) the Purchase Price under the APA is an amount equal to:
- (i) the Base Purchase Price, subject to a downward adjustment to reflect, among other things, changes in: (A) estimated Unearned Revenue related to cash received for goods and services not yet delivered; and (B) estimated annualized monthly recurring revenue, in each case as compared to certain agreed upon thresholds; plus
 - (ii) an additional amount equal to for Accounts Receivable collected within 90-days following Closing; and

- (f) closing is set to occur on the first Friday following 10 business days after the date in which all conditions to closing have been satisfied.

37. I am informed by BD&P, and verily believe that, purchase price adjustment mechanisms are reasonable and commonplace in transactions involving the acquisition of an ongoing business.

38. For among other reasons, I believe the Transaction is the best available option to Ignite because it:

- (a) will result in better recovery for Ignite's stakeholders than a liquidation;
- (b) will result in continued employment for approximately 50 Employees across Canada including in the provinces of Alberta, Saskatchewan, Ontario, New Brunswick, and Newfoundland;
- (c) will see the repayment of significant portion of the CRA Arrears; and
- (d) protects Ignite's customers from the interruptions that would result if Ignite abruptly ceased operations.

39. I am informed by BD&P and believe that:

- (a) ATB supports the Transaction; and
- (b) as of the swearing of this Affidavit, BD&P has not received any objection from any of Ignite's other creditors to the Transaction.

F. The Distribution Order

40. Should the Transaction and the APA be approved, Ignite is also seeking an Order from this Court (the "**Distribution Order**") authorizing the Proposal Trustee to make certain distributions (as further described in the Second Report) from, among other things, the net proceeds of the Transaction (the "**Proceeds**").

41. I understand that the Proposal Trustee's counsel has completed a security opinion in respect of the security granted in favour of ATB.

42. I believe that it is in the best interest of Ignite and its stakeholders for a timely distribution of the Proceeds to be carried out by the Proposal Trustee.

G. The Releases

43. The Release Order being sought provides for releases (the "**Releases**") in favour of various parties from claims (the "**Released Claims**"), effective as of the date of issuance of the Proposal Trustee's Closing Certificate confirming the closing of the APA.

44. The Released Claims are limited to claims arising in connection with any act or omission, transaction dealing or other occurrence existing or taking place prior to the Closing Time or arising in connection with or relating in any manner whatsoever to the APA, the Transaction, or the conduct of the NOI Proceedings and include claims against:

- (a) Ignite's current director, officers (the "**Released D&Os**") and Employees;
 - (b) Ignite's legal counsel and advisors, including Kluane;
 - (c) the Proposal Trustee and its legal counsel; and
 - (d) the Purchaser and its legal counsel and advisors,
- (collectively, the "**Released Parties**").

45. The Releases provide that any person is permitted to pursue an action in respect of any claim or liability which is an insured claim (collectively, the "**Insured Claims**") under any insurance policy, if any, maintained by Ignite (collectively, the "**Insurance Policies**") to the point of determination of liability, if any.

46. However, the Releases do not attempt to release the Released Parties from:

- (a) any gross negligence or willful misconduct on the part of any of the Released Parties;
- (b) with respect to the Released D&Os, any claim that is not permitted to be released pursuant to Section 50(14) of the BIA; or
- (c) any action, application or other proceeding in respect of any claim or liability which is an Insured Claim.

47. Pursuant to the terms of the proposed Release Order, any person asserting an Insured Claim is entitled to recover solely from the proceeds of the Insurance Policies, to the extent available, in respect of any such Insured Claim, and recovery is limited solely to such proceeds, without any additional rights of enforcement, recovery, or recourse as against Ignite or the Released Parties, and such person has no right to make any claim or seek any recoveries from Ignite or any of the Released Parties, other than enforcing the person's rights to be paid by the applicable insurer(s) from the proceeds of the applicable Insurance Policies.

48. The Releases are: (i) a condition to closing pursuant to the APA and (ii) rationally connected to the purpose of the restructuring.

49. I believe that each of the Released Parties have made significant and material contributions to the NOI Proceedings and/or the Transaction, which in turn will allow the Business to largely continue its operations as a going concern, maximizing the value for Ignite's stakeholders. While the Transaction is structured as an asset sale, it effectively provides for the going concern sale of Ignite which I believe: (i) maximizes value for stakeholders compared to a liquidation sale and (ii) preserves jobs for the Employees going forward. In addition, certain of the Released Parties will continue in similar roles with the Purchaser following Closing.

50. As a result, pursuant to the terms of the APA, the Releases are being sought to achieve certainty and finality for the Released Parties in the most efficient and appropriate manner given the circumstances.

i. D&O Releases

51. As stated, the Released Parties include the Released D&Os, being the current director (myself) and officers of Ignite. The Releases in favour of the Released D&Os (the "**D&O Releases**") are limited to releasing the Released D&Os from any and all claims, including but not limited to claims for unpaid source deductions, and GST liability, that any person may have or be entitled to assert against the Released D&Os.

52. As is described further in my First Affidavit, Ignite's current and former Directors and Officers are insured under a directors and officers insurance policy (the "**D&O Insurance Policy**") in the aggregate coverage amount of \$5,000,000 issued by Zurich Insurance Company Ltd., which includes coverage in respect of statutory liabilities, including tax liability. Attached hereto and marked as **Exhibit "B"** is a copy of the D&O Insurance Policy.

53. I am informed by BD&P and believe that, if approved, the proceeds generated by the Transaction will result in the deemed trust portion of the CRA Arrears (i.e. the Source Principal Amounts, defined below) being repaid in full, and the remaining proceeds will be distributed in accordance with each creditor's respective legal priorities.

54. As is discussed in detail in my First Affidavit, at its peak, the CRA Arrears totaled nearly \$5,300,000, inclusive of interest and penalties.

55. As of June 2024, approximately:

- (a) \$4,042,000 was owing to CRA in respect of unpaid source deductions (such amounts being the "**Source Deduction Liability**"), of which approximately \$3,210,000 related to principal amounts (such amounts being the "**Source Principal Amounts**"); and
- (b) \$202,000 was owing to CRA in respect of unpaid GST (the "**GST Liability**", and together with the Source Deduction Liability, collectively, the "**Tax Liability**").

56. Over the last 22 months, the CFO and I took significant steps, including engaging Bell Tax Advisory, a firm who specializes in helping clients navigate a wide variety of disputes with CRA, to enter into a payment plan and materially reduce the CRA Arrears. As of the Filing Date:

- (a) Ignite had fully repaid the GST Liability; and
- (b) the Source Principal Amounts have been reduced to approximately \$1,440,000.

57. Despite our best efforts, Ignite was not able to completely repay the CRA Arrears, largely due to the continuing interest and penalty accrual. As is illustrated below, while the Source Principal Amounts were reduced by nearly \$1,700,000, interest and penalties grew, resulting in a net reduction of Source Deduction Liability of \$1,244,535.

	June 2024	February 28, 2026	Amounts Reduced
Source Principal Amounts	\$3,209,966	\$1,440,662	\$1,769,303
Interest + Penalties	\$832,057	\$1,356,826	\$(524,769)
Source Deduction Liability	\$4,042,023	\$2,797,488	\$1,244,535

H. Sealing Order

58. Ignite is seeking a direction that the following materials be temporarily sealed on the court record (such relief being a "**Sealing Order**"):

- (a) my third affidavit sworn concurrently with this affidavit (the "**Confidential Affidavit**"), attaching an unredacted copy of the APA; and
- (b) a confidential supplement to the Second Report (the "**Confidential Supplement**" and together with the Confidential Affidavit, collectively, the "**Confidential Information**").

59. I believe that the publication or dissemination of such Confidential Information at this time could negatively impact these proceedings, in the event that the proposed Transaction does not close and the Business needs to be re-marketed.

60. The Confidential Information includes commercially sensitive information, including the Purchase Price under the APA, the Proposal Trustee's analysis of the Purchase Price, including the adjustments thereto, and certain information regarding the Kluane Pre-Filing Process.

61. Confidentiality of the Purchase Price was a material term of the negotiations and was specifically provided for in the MNP Term Sheet. Absent protection of this information, the Purchaser would suffer a real risk of commercial prejudice, including disclosure of pricing strategies and valuation benchmarks to competitors and counterparties. Such disclosure is likely to materially jeopardize the value which Ignite might subsequently obtain in respect of the subject assets if the Transaction does not close and the Business needs to be re-marketed, which would be harmful to all of Ignite's stakeholders.

62. I believe it is in the best interest of Ignite and its stakeholders for the Confidential Information to be temporarily sealed on the Court record. I am informed by BD&P and verily believe that restricted court access or "sealing" orders of this nature are often granted in insolvency proceedings.

63. The proposed Sealing Order would temporarily seal the Confidential Information for six months following the earlier of (a) the filing of the Proposal Trustee's certificate confirming closing of the Transaction; and (b) Ignite making an assignment into bankruptcy pursuant to the provisions of the BIA.

I. **TD Synnex**

*i. **Agreements with TD Synnex and the Pre-Payment Arrangement***

64. TD Synnex is one of Ignite's suppliers who Ignite has also granted security in favour of. During the course of its relationship with TD Synnex, and as a result of its financial difficulties that are detailed above and in my First Affidavit, Ignite became increasingly indebted to TD Synnex (such amounts being the "**TD Synnex Arrears**").

65. Historically, Ignite's ordinary course of business was to maintain accounts payable to TD Synnex for periods of approximately 60 to 90 days. However, in the fall of 2024, accounts payable exceeded \$1,000,000 and extended into 120 days overdue. As a result, TD Synnex began requiring Ignite to prepay on all orders, in amounts ranging from 150%-200% of the amount of a particular order (the "**Prepayment Arrangement**"). Initially, the amounts of the Prepayment Arrangement were negotiated on an order-by-order basis.

66. Subsequently, in or around November 2025, TD Synnex insisted on formalizing the Prepayment Arrangement and would not process any orders without a prepayment of 150% of the value of the applicable TD Synnex Order.

67. Ignite's understanding of the Prepayment Arrangement was that TD Synnex would, upon receipt of payment from the customer for the applicable order, (i) apply the amount attributable to the applicable TD Synnex Order and (ii) the additional amounts (i.e. the additional 50%) would be applied to the TD Synnex Arrears.

68. While agreeing to the Prepayment Arrangement was difficult for Ignite, I felt as though Ignite had no choice because the services provided through TD Synnex included the ConnectWise and Microsoft Services Provider License Agreement (SPLA) subscriptions which remained critical to the operation of the Business and, if they were not paid, would be suspended immediately and effectively prohibit Ignite from continuing operations.

69. In addition to the Prepayment Arrangement, Ignite and TD Synnex managed their relationship with respect to certain large customers through a blocked account structure (described below, the "**Blocked Account Arrangement**").

70. The Blocked Account Arrangement arose in or around the first quarter of 2025 when Ignite became aware that a large order from the City of Calgary (the "**City**") was materializing, which would be processed through TD Synnex. Given the size of the proposed order, TD Synnex communicated to Ignite that it would require amounts paid by the City to Ignite to be deposited into the Blocked Account (defined below).

71. As a result, Ignite and TD Synnex entered into the following agreements (the "**TD Synnex Agreements**"):

- (a) a Financial Services Agreement; and
- (b) a Blocked Account Agreement (the "**BAA**") among Ignite, TD Synnex and the Bank of Nova Scotia ("**BNS**"), whereby Ignite maintains an account (the "**Blocked Account**") at Scotiabank,

pursuant to which TD Synnex provides Ignite with "Receivables Services" as well as the delivery of certain equipment which Ignite provides to its customers, including the City.

72. Copies of the TD Synnex Agreements are attached hereto and collectively marked as **Exhibit "C"**.

73. Ignite has made multiple requests to TD Synnex for account statements relating to the Blocked Account. To date, TD Synnex has not provided the requested statements.

74. Pursuant to the terms of the BAA, Ignite has waived its ability to withdraw funds from the Blocked Account and only TD Synnex can instruct BNS to transfer or disburse funds. Since approximately June 2025, the City has been paying all amounts owing to Ignite to the Blocked Account, including:

- (a) where the amounts paid by the City are in respect of Orders procured by Ignite from TD Synnex (the "**TD Synnex Orders**"); and
- (b) where the amounts paid by the City are in respect of Orders procured by Ignite from suppliers other than TD Synnex (the "**Non-TD Synnex Orders**").

75. At a high level, the process for TD Synnex Orders under the TD Synnex Agreements was as follows:

- (a) the City places an order with Ignite;
- (b) Ignite purchases products from TD Synnex;
- (c) Ignite sells those products to the City;
- (d) the City's payment obligation to Ignite is assigned to TD Synnex;
- (e) the City pays the amount owing to Ignite to the Blocked Account; and
- (f) TD Synnex deducts and keeps the amount owed to it and remits the remainder to Ignite.

76. With respect to Non-TD Synnex Orders, those amounts are intended to be fully released to Ignite. However, when material funds related to the Non-TD Synnex Orders were deposited in the Blocked Account, TD Synnex refused to process any further TD Synnex Orders until Ignite agreed that all of the funds from the Non-TD Synnex Orders could be applied to the TD Synnex Arrears.

77. Prior to the Filing Date, TD Synnex forced Ignite to apply funds in respect of Non-TD Synnex Orders to the TD Synnex Arrears (the "**Preferential Payments**"). TD Synnex expressly understood that the funds underlying the Preferential Payments were remitted to the Blocked Account in connection with Non-TD Synnex Orders.

78. Specifically, the Preferential Payments occurred as follows:

- (a) the City made payment in respect two Non-TD Synnex Orders on October 30, 2025 in the amount of \$453,646.59 and November 27, 2025 in the amount of \$258,047.48 for product that Ignite purchased from two other suppliers;
- (b) payment was made to the blocked account;
- (c) as a result of TD Synnex's control over the blocked account, TD Synnex was in a position to pressure Ignite to make the Preferential Payments; and

- (d) on November 14, 2025, on behalf of Ignite, I agreed to release the funds to TD Synnex and include the following language which was required by TD Synnex (and was amended from the first time they requested similar language):

IGNITE ALLIANCE CORP. DBA IGNITE TECHNOLOGY agrees and approves to all of the above requests and conditions for release of the orders and allocation of payments satisfactory to TD Synnex .

TD Synnex will provide an updated list of all unpaid invoices for our review to reconfirm the full balance due, and copies of specific invoices when requested.

79. While I tried to negotiate a better outcome for Ignite, Ignite did not, and still does not, have access to the Blocked Account and TD Synnex was instrumental to Ignite's continued operations. As a result, I felt that Ignite had no other viable options, so I agreed to release of the Preferential Payments on Ignite's behalf.

80. I am informed by BD&P and verily believe that the Preferential Payments and the Prepayment Arrangements TD Synnex may constitute either a preference or transfer at undervalue pursuant the provisions of ss.95 and 96 of the BIA. As such, Ignite is seeking an Order from this Court declaring the Preferential Payments to be void against Ignite or the Proposal Trustee (as the case may be) and directing TD Synnex to return the funds in respect of the Preferential Payments to Ignite.

ii. Developments with TD Synnex Following the Commencement of the NOI Proceedings

81. Ignite has continued to make good faith efforts to ensure the continuation of its operations during the NOI Proceedings, including but not limited to continuing to solicit orders from key customers such as the City.

82. I understand that the Proposal Trustee first contacted TD Synnex on March 17, 2026 to, among other things: (i) advise TD Synnex of the NOI Proceedings and the Proposal Trustee's role therein, (ii) request all documentation in connection with, and an accounting of the transactions under, the Blocked Account, and (iii) request the security instruments registered by TD Synnex in the Alberta and Ontario Personal Property Registries. A copy of the Proposal Trustee's correspondence is attached hereto as **Exhibit "D"**.

83. I am informed by the Proposal Trustee and verily believe that, as of the swearing of this Affidavit, and notwithstanding follow up correspondence, the Proposal Trustee has not received a substantive response to its March 17 correspondence.

84. Subsequently, on March 18, 2026, BD&P sent correspondence to Lisa Meikle, Senior Manager – Credit & Collections at TD Synnex in respect of the Preferential Payments and seeking to confirmation of the go-forward relationship between Ignite and TD Synnex during the NOI Proceedings (the "**BD&P Letter**"). A copy of the BD&P Letter is attached hereto and marked as **Exhibit "E"**.

85. BD&P also did not receive a response to its correspondence and sent further correspondence on March 25 and March 30, 2026, where BD&P ultimately advised TD Synnex that "if [BD&P did not receive] a satisfactory response in short order, Ignite will be seeking relief before the court and seeking enhanced costs against TD Synnex."

86. I also continued to email other representatives at TD Synnex in the hopes of reaching a mutually agreeable resolution, including on March 30, 2026, April 1, 2026, and April 2, 2026. Ms. Meikle finally responded to me on the afternoon of April 2, 2026 (the day prior to Good Friday), and requested a telephone call on April 6 or 7, 2026. Notwithstanding Ignite's suggestions that counsel should be present on the call, Ms. Meikle indicated she would take the call on TD Synnex's behalf and "if [TD Synnex's] counsel was required after the initial call, [she] would engage them."

87. On the afternoon of April 6, 2026, Ignite, BD&P and the Proposal Trustee attended a conference call with Ms. Meikle in an attempt to reach a resolution for any go-forward orders (and advising that the purpose of the call was not to reach a resolution in respect of the Preferential Payments). The parties agreed to schedule another call in short order, which was initially scheduled for the following afternoon on April 7, 2026, until only a few minutes before the call, Ms. Meikle advised that she would not be attending by sending me an email stating:

Hi Steven,

In light of the legal letter that was sent in regards to the City of Calgary payments and offsets, after internal discussion, we are engaging with our legal team and will get back to You, Ryan and team on that and other discussion points. In the interim, in accordance with the NOI filing, we can proceed with all orders with prepayment and if/when we do receive payment directly from the City of Calgary that we did receive prepayment for, those funds will be refunded to Ignite.

88. Based on Ms. Meilke's response, it was not clear to Ignite whether TD Synnex intended to continue with the Prepayment Arrangement or to follow the process set out in the BD&P Letter, so I responded to Ms. Meilke on April 7, 2026, stating "I am advised by BDP and KSV that we will need a more formal confirmation that the process set out in BDP's letter is agreeable to TD Synnex. I have re attached the letter and order for reference. We would appreciate a response no later than end of day Wednesday April 8th".

89. A copy of the email chain between myself and Ms. Meilke, excluding the attachments to my email is attached hereto and marked as **Exhibit "F"**.

90. I am disappointed that TD Synnex has, in large part, refused to engage with Ignite which has resulted in increased professional costs to ensure that TD Synnex will (i) abide by the Services Order and (ii) not attempt a further Preferential Payments in respect of Non-TD Synnex Orders.

91. Based on its conduct to date and my discussions with the Proposal Trustee and BD&P, I am concerned that, absent further direction from this Court, TD Synnex may exercise rights or remedies under the Blocked Account even where Ignite prepays for the TD Synnex orders.

92. As a result, Ignite is seeking an Order directing TD Synnex to (collectively, the "**TD Synnex Relief**"):

- (a) comply with the Services Order;
- (b) provide the requested information with respect to the Blocked Account to the Proposal Trustee;
- (c) immediately remit the Preferential Payments amounts to Ignite; and
- (d) pay costs in respect of the Application.

J. Relief Sought

93. To the best of my knowledge, Ignite has acted in accordance with the BIA, acted in good faith and with due diligence since filing the NOI and will continue to do so throughout the course of the NOI Proceedings.

94. To the best of my knowledge, information and belief, none of the creditors of Ignite will be materially prejudiced if this Honourable Court grants the relief sought.

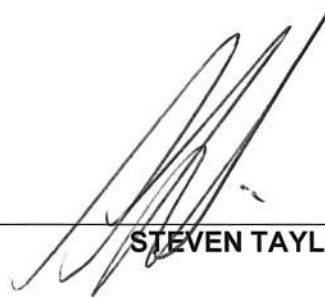
95. I make this Affidavit in support of the Application and for no other improper purpose.

SWORN BEFORE ME at the City of Calgary,)
in the Province of Alberta this 13th day of)
April, 2026)




A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor



STEVEN TAYLOR

THIS IS EXHIBIT "A" REFERRED TO IN
AFFIDAVIT NO. 2 OF STEVEN TAYLOR
SWORN BEFORE ME THIS
13th DAY OF APRIL, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

IGNITE ALLIANCE CORP.

and

MNP DIGITAL INC.

ASSET PURCHASE AGREEMENT

April 8, 2026

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ASSET PURCHASE AGREEMENT dated as of **April 8, 2026**

BETWEEN:

IGNITE ALLIANCE CORP., a corporation
amalgamated under the laws of the Province of Alberta (the "**Vendor**")

– and –

MNP DIGITAL INC., a corporation
incorporated under the laws of the Province of Alberta (the "**Purchaser**")

WHEREAS:

- A. On February 20, 2026, the Vendor filed a notice of intention to make a proposal to its creditors (the "**NOI**") under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**");
- B. KSV Restructuring Inc. ("**KSV**" or the "**Proposal Trustee**") is the proposal trustee of the Vendor in the BIA Proceedings (defined herein); and
- C. The Vendor (with the anticipated support of the Proposal Trustee) wishes to sell to the Purchaser, and the Purchaser wishes to purchase from the Vendor, the Purchased Assets, subject to the terms and conditions set forth herein and subject to Court Approval.

NOW THEREFORE this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by each Party to the other, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "**Accounts Receivable**" means, as at the applicable date, with respect to the Vendor and without duplication, all accounts receivable pursuant to a written invoice or bill issued by the Vendor to the applicable Client, together with all interest accrued on such items;
- (b) "**Affiliate**" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;

- (c) "**Agreement**" means this asset purchase agreement and all Schedules attached hereto, as may be amended, restated or supplemented from time to time in accordance with the terms hereof;
- (d) "**Applicable Law**" means, in respect of any Person, asset, transaction, event or circumstance:
- (i) statutes (including regulations enacted thereunder);
 - (ii) judgments, decrees and orders of courts of competent jurisdiction;
 - (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and
 - (iv) the terms and conditions of all permits, licenses, approvals and authorizations,
- in each case which are applicable to such Person, asset, transaction, event or circumstance;
- (e) "**Applicable Privacy Law**" means all Applicable Law relating to privacy and the collection, use and disclosure of Personal Information in all applicable jurisdictions, including the *Personal Information Protection and Electronic Documents Act* (Canada), *Personal Information Protection Act* (Alberta), and/or any comparable provincial law;
- (f) "**Approval and Vesting Order**" means an order of the Court approving the Transaction in accordance with the provisions of this Agreement, substantially in the form of the Court's template, and vesting all of the Vendor's Interest in and to the Purchased Assets in the Purchaser, such order to be in a form satisfactory to the Purchaser, acting reasonably, together with such modifications and amendments to such form as may be approved by the Vendor and the Purchaser, acting reasonably;
- (g) "**Assignment and Assumption Agreement**" means an assignment and assumption agreement evidencing the assignment to the Purchaser of the Vendor's Interest in, to and under the Assumed Contracts and the assumption by the Purchaser of all of the Assumed Liabilities under or in respect of the Assumed Contracts, such assignment and assumption agreement to be in a form agreed to by the Parties, acting reasonably and delivered in accordance with Article 7;
- (h) "**Assignment Order**" means an order of the Court, assigning to the Purchaser the rights and obligations of the Vendor under the Assumed Contracts for which a consent, approval or waiver necessary for the assignment of such Assumed Contracts has not been obtained, and which will include, if necessary, a mechanism for the resolution of any disputed Cure Costs, such order to be in reasonable and customary form;
- (i) "**Assumed Contracts**" means, subject to Section 2.3, supplier contracts, Client Contracts, reseller agreements, and the other Contracts of the Vendor that are to be assumed by the Purchaser pursuant to the Transaction, each as set forth in Schedule 1.1(i);
- (j) "**Assumed Liabilities**" means all obligations and liabilities of the Vendor arising pursuant to any of the Assumed Contracts;
- (k) "**Backlog**" means binding Client Contracts for Collaboration Services not yet delivered or performed;
- (l) "**BIA**" has the meaning ascribed to that term in the recitals hereto;

- (m) "**BIA Proceedings**" means the proceedings commenced pursuant to the BIA and NOI by the Vendor in Alberta Court of King's Bench Action No. B301-336652;
- (n) "**Books and Records**" means all of the Vendor's books and records in its possession at the Closing Date relating directly and solely to the Purchased Assets;
- (o) "**Business**" means the Vendor's business and operations as a managed services and audio visual (AV) collaboration business;
- (p) "**Business Day**" means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in Calgary, Alberta are not open for the transaction of domestic business during normal banking hours;
- (q) "**Collaboration Services**" means collectively, the provision by the Vendor, in the Ordinary Course of Business, of audio-visual, unified communications, and workplace collaboration solutions and services, including without limitation: (a) the design, integration, installation, configuration, testing, maintenance, monitoring, support, and managed services relating to audio-visual and collaboration systems; (b) professional, technical, consulting, and project management services associated with such systems; and (c) the procurement, resale, delivery, licensing, and supply of related equipment, hardware, software, subscriptions, licenses, and other goods, in each case as provided pursuant to Client Contracts or other binding Client arrangements forming part of the Business and the Backlog;
- (r) "**Claim**" means any right or claim of any Person that may be asserted or made in whole or in part against the Vendor, or any of its Affiliates and their respective directors, officers, employees, agents or advisors, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present or future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature;
- (s) "**Client**" means any Person to whom the Vendor provides or has provided goods or services in the Ordinary Course of Business, whether pursuant to a written Contract or otherwise, including any customer listed in the Data Room Information or under an Assumed Contract;
- (t) "**Client Contracts**" means those contracts which are between the Vendor and a Client, including but not limited to, contracts, statements of work, purchase orders and change orders;
- (u) "**Closing**" means the completion of the Transaction and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with such Transaction, all subject to and in accordance with the terms and conditions of this Agreement;
- (v) "**Closing Cash Payment**" has the meaning ascribed to that term in Section 3.3(b);

- (w) "**Closing Date**" means the date on which Closing occurs, being the first Friday following the date that is 10 Business Days after all conditions in Section 6.1, 6.2 and 6.3 have been satisfied or waived, or such other Friday as the Parties may agree;
- (x) "**Conditions Certificates**" has the meaning ascribed to that term in Section 6.5;
- (y) "**Consequential Damages**" has the meaning ascribed to that term in Section 9.7;
- (z) "**Contracts**" means all contracts, statements of work, agreements, leases, understandings and arrangements (whether oral or written) related solely to the Purchased Assets to which the Vendor is a party or by which the Vendor or any of the Purchased Assets is bound or under which the Vendor has rights;
- (aa) "**Court**" has the meaning ascribed to that term in the recitals hereto;
- (bb) "**Court Approval**" means the issuance of the Approval and Vesting Order by the Court approving the sale of the Purchased Assets and, if applicable, the issuance of the Assignment Order and the Release Order;
- (cc) "**Court Orders**" means the Approval and Vesting Order, the Assignment Order and the Release Order
- (dd) "**Cure Costs**" means, in respect of the Assumed Contracts, all amounts, costs, fees and expenses:
 - (i) required to be paid to remedy all of the Vendor's monetary defaults in relation to the Assumed Contracts, other than those arising by reason only of the Vendor's bankruptcy, insolvency or failure to perform a non-monetary obligation;
 - (ii) necessary to secure a counterparty's or any other necessary Person's consent to the assignment of the Assumed Contracts; and
 - (iii) as may be required pursuant to the Court Orders, as applicable, and which for greater certainty, may be an amount agreed to by the Purchaser and the counterparty to an Assumed Contract as contemplated by Section 84.1 of the BIA;
- (ee) "**Data Room Information**" means all information made available by the Vendor for the Purchaser's review in electronic form in relation to the Vendor, the Business, and/or the Purchased Assets on or prior to the date hereof, including but not limited to such information previously contained in the data room hosted by Firmex;
- (ff) "**Deposit**" has the meaning ascribed to that term in Section 3.2(a);
- (gg) "**Effective Time**" means 8:00 a.m. (Calgary time) on the Closing Date;
- (hh) "**Employees**" means all individuals employed by the Vendor in respect of the Purchased Assets immediately before the Effective Time;
- (ii) "**Encumbrances**" means any pledges, liens, security interests, encumbrances, Claims, charges, options or interests;
- (jj) "**Equipment**" means:
 - (i) the owned furniture specifically listed on Schedule 1.1(jj); and
 - (ii) all other equipment of any kind or nature owned by the Vendor and used in connection with the Business, including technology and communications hardware and infrastructure, as described on Schedule 1.1(jj);

- (kk) "**Excluded Contract**" means all Contracts of the Vendor which are not Assumed Contracts;
- (ll) "**Final Orders**" means the Court Orders (each as applicable) have become Final Orders in that they are: (i) in full force and effect; (ii) have not been reversed, modified, vacated, or stayed; and (iii) all applicable appeal periods have expired and any appeals therefrom have been fully disposed of, leaving them wholly operable;
- (mm) "**Ford Canada**" has the meaning ascribed to that term in Section 7.2(1);
- (nn) "**General Conveyance**" means a general conveyance evidencing the conveyance to the Purchaser of the Vendor's Interest in and to the Purchased Assets, such general conveyance to be substantially in a form agreed to by the Parties, acting reasonably and delivered in accordance with Article 7;
- (oo) "**Governmental Authority**" means any domestic or foreign government, including of Canada, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Purchased Assets or the Transaction;
- (pp) "**Governmental Order**" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority;
- (qq) "**GST**" means all Taxes imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder, including goods and services tax;
- (rr) "**Income Tax Act**" means, collectively, the *Income Tax Act*, RSC 1985, c.1 (6th Supplement), the *Income Tax Application Rules*, RSC 1985, c.2 (5th Supplement) and the *Income Tax Regulations*, in each case as amended to the date hereof;
- (ss) "**Intellectual Property**" means all intellectual property and industrial property of the Vendor, whether or not registrable, patentable or otherwise formally protectable, and whether or not registered, patented, otherwise formally protected or the subject of a pending application for registration, patent or any other formal protection, including all trademarks, inventions, works, designs, know-how, telephone numbers, domain names, current and historical corporate and business name and social media identities; for greater certainty the foregoing includes the items listed in Schedule 1.1(jjj)(v);
- (tt) "**Inventory**" means, products and goods held for delivery to a Client as of the Closing Date;
- (uu) "**Legal Proceeding**" means any litigation, action, suit, investigation, hearing, Claim, complaint, grievance, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (vv) "**Losses and Liabilities**" means any and all assessments, charges, costs, damages, debts, expenses, fines, liabilities, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or Governmental Order and those arising under any contract, agreement, arrangement, commitment or undertaking and costs and expenses of any Legal Proceeding, assessment, judgment, settlement or compromise relating thereto, and all interest, fines

and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis);

- (ww) "**Managed Services**" means managed IT and security services;
- (xx) "**MRR**" means monthly recurring revenue from Client Contracts for the provision of Managed Services;
- (yy) "**NOI**" has the meaning ascribed to that term in the recitals;
- (zz) "**Ordinary Course of Business**" means, with respect to the Vendor, an action consistent with the past practices of the Vendor and taken in the ordinary course of the normal day-to-day business and operations of the Vendor, having regard to the BIA Proceedings and the Transaction contemplated by this Agreement;
- (aaa) "**Outside Date**" means Friday, July 3, 2026, or such other date as the Parties may agree, with the consent of the Proposal Trustee;
- (bbb) "**Payout Amount**" has the meaning ascribed to that term in Section 7.2(1);
- (ccc) "**Payout Statement**" has the meaning ascribed to that term in Section 7.2(1);
- (ddd) "**Parties**" means, collectively, the Purchaser and the Vendor, and "**Party**" means any one of them;
- (eee) "**Person**" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executor, Governmental Authority or other entity however designated or instituted;
- (fff) "**Personal Information**" means information about an identifiable individual;
- (ggg) "**Proposal Trustee**" means KSV, in its capacity as the proposal trustee of the Vendor in the BIA Proceedings and not in its personal or corporate capacity;
- (hhh) "**Proposal Trustee's Certificate**" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be delivered by the Proposal Trustee to the Vendor and the Purchaser on Closing and thereafter filed by the Proposal Trustee with the Court certifying that it has received the Conditions Certificates;
- (iii) "**Purchase Price**" has the meaning ascribed to that term in Section 3.1;
- (jjj) "**Purchased Assets**" means the following tangible and intangible assets, undertakings and properties owned by the Vendor, wherever located, as of the Closing Date:
 - (i) all Accounts Receivables (along with any Claims in respect thereof);
 - (ii) all Assumed Contracts;
 - (iii) all Equipment;
 - (iv) all Inventory;
 - (v) all Intellectual Property;

- (vi) all Books and Records;
 - (vii) all rights under non-disclosure and confidentiality, non-compete, or non-solicitation agreements with Employees and agents of the Vendor or with Third Parties to the extent related to the Business;
 - (viii) all rights of the Vendor under or pursuant to all warranties, representations and guarantees made by suppliers, manufacturers and contractors to the extent relating to products sold, or services provided, to the Vendor or to the extent affecting any Purchased Assets; and
 - (ix) all goodwill and other intangible assets associated with the Business and the Purchased Assets, including Client and supplier lists;
- (kkk) "**Release Order**" means an order of the Court in a form satisfactory to the Purchaser, granting a release in favour of, among others: (i) the current directors, officers and employees of Vendor; (ii) the legal counsel and advisors to each of the Vendor and the Purchaser; and (iii) the Proposal Trustee and its legal counsel;
- (lll) "**Representative**" means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates;
- (mmm) "**Specific Conveyances**" means all conveyances, bills of sale, assignments, transfers, and other documents or instruments that are reasonably required or desirable to convey, assign, and transfer the Vendors Interest in and to the Purchased Assets to the Purchaser;
- (nnn) "**Tax**" or "**Taxes**" means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Authority under any applicable Tax Legislation, including, Canadian and United States federal, provincial, state, territorial, county, municipal and local, foreign or other income, capital, capital gains, goods and services, sales, use, consumption, excise, value-added (including GST), business, real property, personal property, transfer, franchise, withholding, payroll, or employer health taxes, customs, import, anti-dumping or countervailing duties, Canada Pension Plan contributions, employment insurance premiums, and provincial workers' compensation payments, levy, assessment, tariff, impost, imposition, toll and duty, whether computed on a separate, combined, unitary, or consolidated basis or any other manner, including any interest, penalties and fines associated therewith;
- (ooo) "**Tax Legislation**" means, collectively, the Income Tax Act and all federal, provincial, state, territorial, county, municipal and local, foreign, or other statutes, ordinances, or regulations imposing a Tax, including all treaties, conventions, rules, regulations, orders, and decrees of any jurisdiction;
- (ppp) "**Tax Returns**" means all returns, reports, declarations, elections, notices, filings, information returns, and statements in respect of Taxes that are required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form;
- (qqq) "**Termination Costs**" means any and all Losses and Liabilities resulting from or relating to the termination of the employment of Transferred Employees on and after the Effective Time, as the

case may be, including all severance payments, damages for wrongful dismissal, and reasonable solicitor costs related thereto;

- (rrr) "**Third Party**" means any Person who is not a Party;
- (sss) "**Third Party Claim**" means any Claim by a Third Party asserted against the Vendor for which the Purchaser has indemnified the Vendor or is otherwise responsible for pursuant to this Agreement;
- (ttt) "**Transaction**" means the transaction for the purchase and sale of the Purchased Assets, together with such other transactions which are provided for herein;
- (uuu) "**Transaction Personal Information**" means any Personal Information in the possession, custody or control of the Vendor or its Affiliates, including Personal Information about Employees, suppliers, Clients, directors, officers or shareholders of the Vendor or its Affiliates, that is:
 - (i) disclosed to the Purchaser or its Representatives before the Effective Time by the Vendor, its Affiliates, their Representatives, or otherwise; or
 - (ii) collected by the Purchaser or its Representatives before the Effective Time from the Vendor, its Affiliates, their Representatives, or otherwise;

in each case in connection with the Transaction;
- (vvv) "**Transfer Taxes**" means all present and future transfer taxes, sales taxes, use taxes, production taxes, value-added taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Purchased Assets, including GST/HST;
- (www) "**Transferred Employees**" means those Employees who accept an offer of employment from the Purchaser (or one of its Affiliates), made pursuant to Section 5.4(b);
- (xxx) "**Unearned Revenue**" means amounts received in cash or reflected in Accounts Receivable by the Vendor prior to the Closing Date for which the related services have not been performed or goods have not been delivered as of the Closing Date, determined on a basis consistent with past practice of the Vendor as reflected by the documents included in the Data Room Information.
- (yyy) "**Unpaid Bonus or Commission**" means any commissions, bonuses, or similar amounts relating to sales made before the Closing Date that relate to revenue already recorded in Accounts Receivable or collected by the Vendor, where entitlement is earned or becomes payable upon the satisfaction of future conditions (including invoice payment), and that remain unpaid as of the Closing Date;
- (zzz) "**Vendor's Interest**" means, when used in relation to any asset, undertaking or property, all the right, title and interest, if any, of the Vendor in such asset, undertaking or property;
- (aaaa) "**Vendor's Solicitors**" means, collectively, the law firm of Burnett Duckworth & Palmer LLP, or such other firm or firms of solicitors as are retained or engaged by the Vendor from time to time and notice of which is provided to the Purchaser; and
- (bbbb) "**2022 F-150**" shall have the meaning ascribed to that term in Section 7.2(1).

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) All references to monetary amounts, unless indicated to the contrary, are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word "include" and "including" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.
- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.

1.3 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule 1.1(i)	Assumed Contracts
Schedule 1.1(jj)	Equipment
Schedule 1.1(jjj)(iv)	Inventory
Schedule 1.1(jjj)(v)	Intellectual Property
Schedule 2.3 (e)	Cure Costs
Schedule 3.3(b)(v)	MRR Calculation Methodology
Schedule 5.4 (a)(i)	List of Employees

Schedule 5.4 (a)(ii) List of Contractors

Schedule 7.2 (e) Form of Non-Solicitation and Non-Competition Agreement

1.4 Interpretation if Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Purchased Assets shall be construed as having been contingent upon Closing having occurred.

ARTICLE 2 PURCHASE AND SALE OF PURCHASED ASSETS

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase, accept, assume, and receive from the Vendor, all of the Assumed Liabilities and the Vendor's Interest in and to the Purchased Assets, in each case free and clear of all Encumbrances, except for the Assumed Liabilities.

2.2 Transfer of Purchased Assets and Assumption of Liabilities

Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, legal and beneficial ownership of the Purchased Assets shall transfer from the Vendor to the Purchaser on the Closing Date, and the Purchaser agrees to assume, discharge, perform and fulfil all of the Assumed Liabilities, from and after the Closing Date.

2.3 Assumed Contracts

- (a) Schedule 1.1(i) sets forth a list of all Assumed Contracts.
- (b) From and after the date hereof until the granting of the Assignment Order and following consultation with the Vendor and the Proposal Trustee, the Purchaser shall be entitled to make additions, deletions and modifications to the Contracts classified as "Assumed Contracts" on Schedule 1.1(i), in its sole discretion. The Purchaser shall make reasonable commercial efforts to make such amendments at least five (5) Business Days prior to the date upon which the motion for the granting of the Assignment Order is scheduled to be heard by the Court. For greater certainty, (i) any Assumed Contract subsequently designated by the Purchaser as an Excluded Contract after the date of this Agreement shall be deemed to no longer be an Assumed Contract, and shall be an Excluded Contract, and (ii) any Contract subsequently designated by the Purchaser as an Assumed Contract after the date of this Agreement shall be deemed an Assumed Contract for the purposes of this Agreement. For greater clarity, the Purchase Price payable by the Purchaser for the Purchased Assets, shall not change as a result of any such additions, deletions and modifications to the Assumed Contracts under this Section 2.3(b).
- (c) Each of the Parties shall use reasonable commercial efforts to obtain, as may be required by the terms of such Assumed Contracts, all consents and approvals required to assign the Assumed Contracts to the Purchaser.
- (d) To the extent that any Assumed Contract is not assignable without the consent or approval of the counterparty or any other Person, and such consent or approval has not been obtained prior to the Closing Date: (i) the Vendor's Interest in, to and under such Assumed Contract may be conveyed

to the Purchaser pursuant to an Assignment Order; (ii) the Vendor will use commercially reasonable efforts to obtain an Assignment Order in respect of such Assumed Contract on or prior to the Closing Date; and (iii) if an Assignment Order is obtained in respect of such Assumed Contract, the Purchaser shall accept the assignment of such Assumed Contract on such terms.

- (e) Following the execution of this Agreement, the Vendor shall introduce the Purchaser to the appropriate representatives of the counterparties to the Assumed Contracts, other than Client Contracts, in order for the Purchaser to confirm Cure Costs as of the Closing Date. To the extent that any Cure Costs are payable with respect to any Assumed Contract, the Purchaser shall be responsible for and shall pay all such Cure Costs, which shall be paid either directly to the applicable counterparty or to the Proposal Trustee. Schedule 2.3(e) sets forth a complete list of all Assumed Contracts that are expected to have associated Cure Costs along with the Vendor's good faith estimate of such Cure Costs as at the date hereof. Schedule 2.3(e) shall be updated at Closing to reflect the final payable Cure Costs.
- (f) The Vendor shall be entitled to disclaim or seek to disclaim any Excluded Contracts.
- (g) It shall be the sole obligation of the Purchaser, at the Purchaser's sole cost and expense, to provide any and all financial assurances, deposits or security, including without limitation any Cure Costs that may be required by Governmental Authorities or any Third Parties to permit the transfer of the Purchased Assets, including the Assumed Contracts, to the Purchaser.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The consideration payable by the Purchaser to the Vendor for the Purchased Assets (the "**Purchase Price**") shall be:

- (a) \$ [REDACTED] (the "**Base Purchase Price**"); plus
- (b) an amount equal to the Accounts Receivable of the Vendor as at the finalized month-end close for the calendar month in which the Closing Date occurs (the "**Closing AR**") that is collected by the Purchaser within the 90-day period following the Closing Date. The Purchaser shall provide the Vendor with a reporting of the collected Closing AR each month until the 90-day period expires. For clarity the Closing AR shall not include any amount related to goods or services to be provided by the Purchaser after Closing.

The Base Purchase Price is subject to further adjustment under Section 3.3 below. The Purchase Price shall be satisfied in accordance with Section 3.5. The Purchaser shall use commercially reasonable efforts, similar to the level of effort it uses for its own Accounts Receivable, to collect the Closing AR. To facilitate such collection efforts, the Vendor shall provide reasonable supporting documentation evidencing the delivery status of products or services related to such Closing AR. To the extent any Closing AR collected relates to invoices for which the underlying products or services have not been fully delivered as of the date of such collection, the Purchaser shall be entitled to reasonably adjust the amount remitted to the Vendor to reflect any outstanding performance obligations that have not otherwise been accounted for through the adjustments described in Section 3.3(a)(i) and (ii).

3.2 Deposit

- (a) The aggregate sum of \$ [REDACTED] shall be paid in cash by the Purchaser to Vendor's Solicitors, in their capacity as solicitors for the Vendor, as a deposit (the "**Deposit**") upon execution of this Agreement. The Deposit shall be held in trust by Burnet Duckworth & Palmer LLP and only released in accordance with the terms of this Agreement.
- (b) If Closing occurs in accordance with the terms and conditions of this Agreement, the Deposit shall be credited against the Base Purchase Price, in partial satisfaction of the Purchaser's obligation to pay the Base Purchase Price at Closing.
- (c) If this Agreement is terminated:
- (i) pursuant to Section 8.1(d), the Deposit shall be paid to the Proposal Trustee (on behalf of the Vendor) and the Proposal Trustee shall be entitled to retain the Deposit and the full amount of the Deposit shall be forfeited for the benefit of the Vendor; or
 - (ii) for any other reason, the Deposit shall be returned to the Purchaser;

and, subject to Section 8.2, each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In the event of termination of this Agreement under Section 3.2(c)(i) pursuant to which the Vendor shall be entitled to retain the Deposit, the Parties agree that the amount of the Deposit constitutes a genuine pre-estimate of liquidated damages representing the Vendor's Losses and Liabilities as a result of Closing not occurring and agree that the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser hereby waives any Claim or defence that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendor's damages.

3.3 Adjustments to the Base Purchase Price

- (a) The Base Purchase Price shall be adjusted downward by the following items, each determined as of the Closing Date:
- (i) the amount, if any, on a dollar-for-dollar basis, by which Unearned Revenue related to cash received for services not yet provided exceeds [REDACTED] as of the Closing Date;
 - (ii) the amount, if any, on a dollar-for-dollar basis, of Unearned Revenue related to cash received for goods not yet delivered to Clients as of the Closing Date to the extent such goods are not included in the Inventory as of the Closing Date;
 - (iii) in the event of a Material Impact, an amount equal to: the Backlog shortfall (being the Baseline Backlog; *less* the Closing Date Backlog); *multiplied by* 40%;
 - (iv) an amount equal to: the MRR shortfall, if any, (being the Baseline MRR; *less* the Closing Date MRR); *multiplied by* 12 months; and *multiplied by* 40%; and
 - (v) the amount accrued for unused vacation or Unpaid Bonus or Commission.
- (b) For the purposes of this Section 3.3:

- (i) a "**Material Impact**" shall be deemed to have occurred if the Closing Date Backlog is ten percent (10%) or more below the Baseline Backlog;
- (ii) "**Baseline Backlog**" means \$ [REDACTED] ;
- (iii) "**Baseline MRR**" means \$ [REDACTED] ;
- (iv) "**Closing Date Backlog**" means the aggregate gross amounts reasonably expected to be invoiced and collected in cash as of the Closing Date arising from the Vendor's Backlog as of the Closing Date; and
- (v) "**Closing Date MRR**" means the MRR of the Vendor calculated as of the Closing Date that is reasonably expected to continue into the future taking into account historical collectability, cancellations, known or reasonably expected non-renewals or confirmed additions known to the Vendor such amount to be calculated in a manner that is consistent with the methodology of the calculation of MRR that is attached hereto as Schedule 3.3(b)(v).

3.4 Base Purchase Price Adjustments

- (a) No later than five (5) Business Days prior to the Closing Date, the Vendor shall prepare and deliver to the Purchaser a written statement (the "**Adjustment Statement**") setting forth the Vendor's good faith calculation, in reasonable detail and in accordance with this Agreement, of each component of the Base Purchase Price adjustment under Section 3.3, including: (i) Unearned Revenue related to services; (ii) Unearned Revenue related to goods; (iii) the Closing Date Backlog; (iv) the Closing Date MRR; and (v) the resulting adjusted Base Purchase Price. The Adjustment Statement shall be accompanied by reasonable supporting schedules and workpapers. For clarity, and not by way of limitation, the supporting documentation for the MRR shall include a schedule of all continuing Client Contracts for the provision of managed services including term, renewal date and monthly recurring fee.
- (b) The Purchaser shall have the right to review the Adjustment Statement and the supporting materials. If the Purchaser disagrees with any item set forth in the Adjustment Statement, Purchaser shall deliver to the Vendor a written notice of objection (a "**Notice of Objection**") specifying in reasonable detail the disputed items and the basis for such dispute no later than two (2) Business Days prior to the Closing Date.
- (c) The Vendor and the Purchaser shall attempt in good faith to resolve any items set forth in the Notice of Objection prior to the Closing Date. Any items so resolved shall be reflected in the final adjusted Base Purchase Price payable at Closing.
- (d) If the Vendor and Purchaser are unable to resolve all disputed items prior to the Closing Date, then (i) the Base Purchase Price shall be paid at Closing based on the Adjustment Statement excluding only the disputed items, and (ii) the unresolved disputed items shall be submitted for resolution to an independent accounting firm of recognized national standing mutually agreed by the Vendor and Purchaser (the "**Independent Accountant**"). Unless agreed otherwise by the Parties the Independent Accountant shall be Kenway Mack Slusarchuck Stewart LLP.
- (e) The Independent Accountant shall act as an expert and not as an arbitrator and shall resolve only those items remaining in dispute, based solely on the terms of this Agreement and the presentations made by the Vendor and the Purchaser. The Independent Accountant shall not assign a value to any

item greater than the greatest value, or less than the smallest value, claimed by either the Vendor or the Purchaser for such item. The determination of the Independent Accountant shall be final, conclusive, and binding on the Parties absent manifest error.

- (f) The Independent Accountant shall be instructed to render its determination as promptly as practicable and in any event within thirty (30) days following its engagement. The fees and expenses of the Independent Accountant shall be borne by the Vendor and the Purchaser in proportion to the extent to which each Party's position on the disputed items is not upheld by the Independent Accountant, or as otherwise determined by the Independent Accountant.
- (g) Within five (5) Business Days following the final resolution of all disputed items, the Purchaser shall pay to the Proposal Trustee (on behalf of the Vendor) the portion of the Base Purchase Price allocated to such disputed items that were excluded from the Base Purchase Price paid at Closing pursuant to Section 3.4(d).
- (h) The process set forth in this Section shall be the sole and exclusive mechanism for resolving disputes relating to the calculation of the Purchase Price adjustment, except in the case of fraud or willful misconduct.

3.5 Satisfaction of the Purchase Price

- (a) At Closing, the Base Purchase Price shall be paid and satisfied as follows:
 - (i) First, by applying the Deposit as a credit against the Base Purchase Price;
 - (ii) Second, at the Purchaser's election, by either:
 - (A) crediting and setting off the Cure Costs to [REDACTED] as set out in Schedule 2.3(e) as updated at Closing, against the Base Purchase Price;
 - (B) if, pursuant to Section 2.3(b), the Purchaser elects not to assume one or more of the Contracts with [REDACTED] by setting off against the Base Purchase Price the amount of any payment made or to be made at Closing by the Purchaser to [REDACTED] for restructuring and post-Closing transition services, provided such payment shall not exceed, in the aggregate, the Cure Costs payable to [REDACTED] at Closing; or
 - (C) some combination of (A) or (B) above, so long as the aggregate amount settled under this section 3.5(a)(ii) does not exceed, in the aggregate, the total Cure Costs payable to [REDACTED] at Closing;
 - (iii) Third, should the amount payable under 3.5(a)(ii) above be less than the total Cure Costs payable to [REDACTED] at Closing, then by setting off against the Base Purchase Price an amount of any payment (including Cure Costs) made or to be made at Closing by the Purchaser to Microsoft Canada Inc., at the sole discretion of the Purchaser, provided the amount of such set off shall not exceed the difference between the Cure Costs payable to [REDACTED] at Closing and the amount actually paid to [REDACTED] pursuant to section 3.5(a)(ii);
 - (iv) Fourth, by the payment by the Purchaser directly to Ford Canada, or to such other party as Ford Canada may direct, of the Payout Amount as contemplated in Section 7.2(1); and

- (v) Finally, as to the balance of the Base Purchase Price (the "**Closing Cash Payment**"), the Purchaser shall pay the Closing Cash Payment to the Proposal Trustee (on behalf of the Vendor) or as otherwise directed by the Vendor, in cash by electronic wire transfer, subject to the adjustment process described in Section 3.4 above.
- (b) On or before the 30th day after the date that is 90 days following the Closing Date, the Purchaser shall pay the amount equal to the Closing AR to the Proposal Trustee (on behalf of the Vendor) or as otherwise directed by the Vendor, in cash by electronic wire transfer.

3.6 Allocation of the Purchase Price

As soon as reasonably possible following the date hereof, the Purchase Price shall be allocated among the Purchased Assets, and the Vendor and the Purchaser shall use good faith, commercially reasonable efforts to timely agree to such allocation in accordance with this Section 3.6. The Vendor and Purchaser agree to file their respective Tax Returns and elections, if any, based upon and in accordance with such allocation. In the event the Vendor does not or is not required to file Tax Returns or elections concurrently or at all it shall not take a filing position with respect to the allocation of the Purchase Price inconsistent with that of the Purchaser.

3.7 Transfer Taxes

- (a) The Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Purchased Assets and the registration of any Specific Conveyances necessitated hereby.
- (b) Where the Vendor is required under Applicable Law to collect or pay Transfer Taxes, the Purchaser will pay the amount of such Transfer Taxes to the Proposal Trustee (on behalf of the Vendor) at Closing.
- (c) Except where the Vendor is required under Applicable Law to collect or pay such Transfer Taxes, the Purchaser shall pay such Transfer Taxes directly to the appropriate Governmental Authority or other entity within the required time period and shall file all necessary documentation with respect to such Transfer Taxes when due. The Vendor will do and cause to be done such things as are reasonably requested to enable the Purchaser to comply with such obligation in a timely manner. If the Vendor is required under Applicable Law to pay any such Transfer Taxes which are not paid by the Purchaser at Closing, the Purchaser shall promptly reimburse the Vendor the full amount of such Transfer Taxes upon delivery to the Purchaser of copies of receipts showing payment of such Transfer Taxes.
- (d) The Purchaser shall indemnify the Vendor for, from and against any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) that the Vendor may pay or for which the Vendor may become liable as a result of any failure by the Purchaser to pay or remit such Transfer Taxes.
- (e) Notwithstanding Section 3.7(a) through 3.7(d), if available, the Purchaser and the Vendor shall jointly execute an election under section 167 of the *Excise Tax Act* (Canada) in connection with the transfer of the Purchased Assets contemplated herein, and the Purchaser shall file such election with its applicable Tax Return for the reporting period in which the sale of the Purchased Assets takes place. For further clarity, any GST/HST incurred in connection with the purchase and sale of the Purchased Assets contemplated by this Agreement, including where an election pursuant to

subsection 167(1) of the *Excise Tax Act* (Canada) is not or cannot be validly made in respect of the Purchased Assets, shall be borne by Purchaser.

3.8 Tax Elections

- (a) The Purchaser and the Vendor shall, if applicable, jointly execute and file the election under section 22 of the *Excise Tax Act* (Canada) and under the equivalent or corresponding provisions of any other applicable provincial or territorial statute, in the prescribed forms and within the time period permitted under the *Excise Tax Act* (Canada) and under any other applicable provincial or territorial statute, as to the sale of Accounts Receivable (if any) and to designate in such election an amount equal to the portion of the Purchase Price allocated to such assets pursuant to Section 3.6 as the consideration paid by the Purchaser therefor. This election, or these elections, shall be made within the time prescribed for such elections.
- (b) The Purchaser and the Vendor shall, if applicable, jointly execute and file an election under subsection 20(24) of the *Income Tax Act* in the manner required by subsection 20(25) of the *Income Tax Act* and under the equivalent or corresponding provisions of any other applicable provincial or territorial statute, in the prescribed forms and within the time period permitted under the *Income Tax Act* and under any other applicable provincial or territorial statute, as to such amount paid by the Vendor to the Purchaser for assuming future obligations. In this regard, the Purchaser and the Vendor acknowledge that a portion of the Purchased Assets transferred by the Vendor pursuant to this Agreement and having a value equal to the amount elected under subsection 20(24) of the *Income Tax Act* and the equivalent provisions of any applicable provincial or territorial statute, is being transferred by the Vendor as a payment for the assumption of such future obligations by the Purchaser.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Vendor's Representations

The Vendor hereby represents and warrants to and in favour of the Purchaser that:

- (a) it is a corporation duly incorporated duly formed and validly subsisting under the laws of the jurisdiction of its incorporation or formation and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) subject to Court Approval being obtained, it has taken all necessary corporate or other action to authorize the entering into and performance by it of this Agreement;
- (c) except for: (i) the Court Approval; (ii) any consents, approvals or waivers that are required in connection with the assignment of the Assumed Contracts; and (iii) otherwise expressly provided in this Agreement, the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Vendor of the Transaction;
- (d) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of the Vendor and is enforceable against the Vendor in accordance with its terms, except as enforceability may be limited by

applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;

- (e) the Vendor is a registrant for GST purposes and will continue to be a registrant at the Closing Date, and its GST registration number is: [REDACTED];
- (f) the Vendor is not a non-resident for the purposes of Income Tax Act;
- (g) the Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Vendor; and
- (h) the Vendor will be responsible for payment of any fees and other amounts charged by KSV at the complete and full exoneration of the Purchaser.

4.2 Purchaser's Representations

The Purchaser hereby represents and warrants to and in favour of the Vendor that:

- (a) it is a corporation duly formed and validly subsisting under the laws of the Province of Alberta and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) it has taken all necessary corporate or other acts to authorize the execution, delivery and performance by it of this Agreement;
- (c) the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Purchaser of the Transaction;
- (d) this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (e) there is no requirement for the Purchaser to make any filing with, give any notice to, or obtain any authorization of, any Governmental Authority, as a result of, in connection with, or as a condition to the lawful completion of the Transaction;
- (f) the Purchaser is not a non-Canadian Person within the meaning of the *Investment Canada Act* nor a non-resident for the purposes of the Income Tax Act;
- (g) the Purchaser is a registrant for GST purposes and will continue to be a registrant at the Closing Date, and its GST registration number is: [REDACTED];
- (h) the Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser;

- (i) on the Closing Date, the Purchaser will meet all requirements of Governmental Authorities to purchase and accept a transfer of the Purchased Assets; and
- (j) the Purchaser will have the financial resources necessary to pay, as and when due from the Purchaser, the Deposit, the Closing Cash Payment, any Transfer Taxes and Cure Costs payable by the Purchaser pursuant hereto.

4.3 Enforcement of Representations and Warranties

- (a) The representations and warranties of each Party contained in this Agreement shall merge on Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser, and the representations and warranties of the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.

4.4 "As Is, Where Is"; No Additional Representations and Warranties

- (a) The Purchaser acknowledges and agrees that it is acquiring the Purchased Assets on an "as is, where is" and "without recourse" basis, and that neither the Vendor nor any of its Representatives make any representations or warranties of any kind whatsoever, express or implied, except as expressly set forth in Section 4.1, and in particular, and without limiting the generality of the foregoing, the Vendor expressly negates and disclaims, and neither the Vendor nor any of its Representatives shall be liable for, any representation or warranty which may have been made or alleged to be made in any instrument or document related hereto, or in any statement or information made or communicated (in writing or orally) to the Purchaser or its Representatives in any manner including any opinion, information, or advice which may have been provided to the Purchaser by the Vendor or any of its Representatives in connection with the Purchased Assets, Assumed Liabilities or in relation to the Transaction. For greater certainty, except as expressly set forth in Section 4.1, neither the Vendor nor any of its Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:
 - (i) the title and interest of the Vendor in and to the Purchased Assets and any estimates of the value of the Purchased Assets;
 - (ii) the merchantability, physical or financial condition, description, fitness for a particular purpose, title, description, existence of latent defects, quality, quantity or any other thing affecting any of the Purchased Assets;
 - (iii) the Data Room Information or any other data or written or oral information supplied by the Vendor or any of its Representatives in connection with the Business, Purchased Assets, Assumed Contracts, and/or Assumed Liabilities, including by way of management presentations, site visits and diligence meetings or telephone calls or otherwise;
 - (iv) the validity or enforceability of the Assumed Contracts;
 - (v) any Accounts Receivable under any Assumed Contracts;

- (vi) the nature and quantum of the Assumed Liabilities; any permits, licenses, consents, exemptions or authorizations that may be needed to complete the Transaction contemplated by this Agreement or to operate or carry on the Business or any portion thereof; or
 - (vii) any other matter with respect to the Purchased Assets.
- (b) The Purchaser acknowledges and confirms that it has had an opportunity to conduct any and all due diligence required by it regarding the Purchased Assets and that it is relying solely on its own investigations concerning the Business, Purchased Assets, Assumed Liabilities and Assumed Contracts and it has not relied on any advice from the Vendor or any of its Representatives with respect thereto, including with respect to the matters specifically enumerated in Section 4.4(a) in connection with the purchase of the Purchased Assets and assumption of the Assumed Liabilities pursuant hereto.
- (c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, its Representatives and its shareholders in respect of the Business, Purchased Assets, the Transaction and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act* (Alberta) (or similar applicable statutes), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and Claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.
- (d) The Purchaser acknowledges that the release and disclaimer described in this Article 4 is intended to be very broad and the Purchaser expressly waives and relinquishes any rights or benefits it may have under any Applicable Law designed to invalidate releases of unknown or unsuspected Claims.

4.5 Survival of Representations and Warranties

None of representations and warranties contained in this Article 4 shall survive Closing and, the Purchaser's sole recourse for any material breach of a representation or warranty by the Vendor shall be for the Purchaser to not complete the Transaction in accordance with Section 8.1(b) of this Agreement.

ARTICLE 5 COVENANTS

5.1 Court Approval

- (a) The Vendor shall prepare all materials, and shall as soon as reasonably practicable after execution of this Agreement:
- (i) bring an application for the issuance of the Court Orders (each as necessary) in the Court; and
 - (ii) serve such parties as the BIA, the Court and the Purchaser, acting reasonably, may require for applications seeking the entry of the Court Orders.

- (b) The Purchaser, at its own expense, shall promptly provide to the Vendor all such information and assistance within the Purchaser's power as the Vendor may reasonably request to obtain the Court Orders, including such information as may be required to reasonably evaluate the Purchaser's financial ability to perform its obligations hereunder. The application for the Court Orders Order may be adjourned or rescheduled by the Vendor or its Representatives upon notice to the Purchaser.
- (c) In the event an appeal is taken, or a stay pending appeal is requested, from the Court Orders, the Vendor shall promptly notify the Purchaser of such appeal or stay request and shall provide to the Purchaser a copy of the related notice of appeal or order of stay. The Vendor shall also provide the Purchaser with written notice of any motion or application filed in connection with any appeal of a Court Order.
- (d) From and after the date of execution of this Agreement and prior to the Closing or the termination of this Agreement in accordance with Section 8.1, the Vendor shall not take any action that is intended to (or is reasonably likely to), or fail to take any action the intent (or the reasonably likely result) of which failure to act is to, result in the reversal, voiding, modification or staying of the Court Orders, or this Agreement.

5.2 Court Filings

- (a) From and after the date of execution of this Agreement and until the Closing Date, the Vendor shall use commercially reasonable efforts to deliver to the Purchaser copies of all pleadings, motions, notices, statements, schedules, applications, reports and other papers that relate, in whole or in part, to this Agreement, or to the Purchaser or its Representatives, that are to be filed by the Vendor in connection with the Court Approval in advance of their filing, before the filing of such papers, and shall provide the Purchaser with a reasonable opportunity to review and comment thereon.
- (b) The Vendor shall act reasonably and in good faith in considering any comments provided by the Purchaser to such papers; provided, however that, subject in each case to the foregoing good faith obligations of the Vendor, the Vendor shall have no obligation to accept and incorporate the Purchaser's comments to such papers and neither the Vendor's inadvertent failure to comply with this Section 5.2, nor the Vendor's failure to comply with this Section 5.2 due to emergency circumstances, shall constitute a breach under this Agreement.

5.3 Conduct of Business Until Closing

- (a) Except: (A) as expressly provided in this Agreement; (B) with the prior written consent of the Purchaser (not to be unreasonably withheld, conditioned or delayed); (C) as necessary or advisable in connection with the BIA Proceedings or the Transaction; or (D) as otherwise provided in the Approval and Vesting Order or any other order of the Court in connection with the BIA Proceedings or the Transaction; following the date hereof and prior to Closing, to the extent reasonably practicable having regard to the BIA Proceedings or the Transaction, the Vendor shall:
 - (i) conduct the Business in the Ordinary Course of Business, consistent with good operating practice;
 - (ii) operate, maintain and repair the tangible Purchased Assets in accordance with good operating practice; and
 - (iii) not convey, encumber or otherwise dispose of any material part of the Purchased Assets.

- (b) Until the Closing Date, the Vendor shall provide the Purchaser with such access to the Purchased Assets as reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the Purchased Assets to the Purchaser following Closing in accordance herewith.
- (c) Notwithstanding Section 5.3(b), the Purchaser acknowledges that the Vendor will be continuing to operate the Business until Closing and, accordingly, that the Purchaser's access to the Purchased Assets before Closing will only be allowed on reasonable notice to the Vendor and on the condition that such access does not interfere with or interrupt the operation of the Business.

5.4 Employee Matters

- (a) The Vendor will provide to the Purchaser such information with respect to the Employees as may be reasonably required for the Purchaser to comply with its obligations under this Section 5.4 and such information will be particularized in Schedule 5.4(a)(i). The Vendor shall also provide to the Purchaser a list of contractors currently being utilized by the Vendor to deliver goods or services to Clients, as particularized in Schedule 5.4(a)(ii). The Vendor shall waive any restrictions on the ability of any of its contractors, listed in Schedule 5.4(a)(ii) or otherwise, to work with the Purchaser.
- (b) The Purchaser shall make written offers of employment to all of the Employees located in Canada (such Employees to be identified on Schedule 5.4(a)(i)), except Steven Taylor, no later than ten (10) Business Days following the date hereof, which offers shall be conditional upon Closing, effective as of the Effective Time and, except as described below, shall be on such terms and conditions as the Purchaser shall deem reasonable taking into account market terms and conditions and the terms enjoyed by the employees immediately prior to the Effective Time. The Purchaser shall not be required to provide Employees with an annual bonus as part of its offer. Immediately prior to the employment offers being made by the Purchaser pursuant to this Section 5.4(b), the Vendor will provide notice to the Employees of the termination of their employment, conditional on Closing and effective immediately before the Effective Time. The Purchaser shall recognize the prior service of all Transferred Employees with the Vendor, its Affiliates, or their predecessors for all purposes, including statutory notice of termination, common law notice of termination, and where service is relevant for eligibility and entitlement criteria, the Purchaser's employee benefits plans.
- (c) Notwithstanding section 5.4(b), the Purchaser shall only be required to offer the Chief Financial Officer a 6-month fixed term employment contract, on such terms as the Purchaser may determine in its sole discretion, to provide transition support in connection with Transaction. The Purchaser shall recognize the Chief Financial Officer's prior service only for the purpose of calculating minimum statutory entitlement under applicable employment standards legislation and where service is relevant for eligibility and entitlement criteria.
- (d) The Purchaser shall cause MNP Services Partnership to make an offer of associate partnership to Steven Taylor to join MNP Services Partnership and continue to work in the business, on such terms as the Purchaser may determine in its sole discretion.
- (e) Notwithstanding Section 5.4(b), each offer of employment for any Employee on a leave will be conditional on such Employee returning to work within the earlier of (i) the expiry of their statutory or employer approved leave of absence, or (ii) two years following the Effective Time, subject to the Purchaser providing any accommodations required by Applicable Laws. The date on which

such Employee returns to work will be their effective date of employment with the Purchaser rather than the Closing Date.

- (f) If Closing occurs, without limiting the obligations of the Purchaser or its Affiliate(s), as the case may be, in respect of Transferred Employees on and after the Effective Time, the Purchaser or its applicable Affiliate(s) shall be responsible for:
- (i) all liabilities for salary, wages, bonuses, commissions, vacation pay, benefits, and other compensation related to the employment of the Transferred Employees on and after the Effective Time;
 - (ii) all Termination Costs;
 - (iii) all liabilities for Claims for injury, disability, death or worker's compensation arising from or related to the employment of Transferred Employees on and after the Closing Date; and
 - (iv) all employment-related Claims, penalties and assessments in respect of Transferred Employees arising from or related to matters that occur on and after the Effective Time.

5.5 Privacy Laws

- (a) Each Party shall, and shall ensure that its Representatives shall, comply with Applicable Privacy Law in the course of their collection, use and disclosure of Transaction Personal Information pursuant to this Agreement.
- (b) Each Party agrees that the collection, use and disclosure of Transaction Personal Information is necessary for the purposes of determining if the Parties will proceed with the Transaction and completing the Transaction.
- (c) The Purchaser shall, and shall ensure that its Representatives shall, not use Transaction Personal Information for any purposes other than those related to evaluation of the Transaction and/or the completion of the Transaction.
- (d) If the Transaction proceeds, neither the Purchaser nor any of its Representatives shall, after Closing, without the consent of the individuals to whom such Personal Information relates, or as otherwise permitted or required by Applicable Law, use or disclose Transaction Personal Information for purposes other than those for which such Transaction Personal Information was originally collected prior to Closing.
- (e) In the event of the successful completion of the Transaction, the Purchaser, if and only to the extent required by Applicable Privacy Law that governs the Personal Information of individuals whose Personal Information has become Transaction Personal Information, shall notify such individuals that a business transaction has taken place and that their Personal Information was disclosed by the Vendor to the Purchaser for the purposes of this Agreement.
- (f) If this Agreement is terminated as provided herein, the Purchaser shall promptly deliver to the Vendor or delete, at the Purchaser's discretion all Transaction Personal Information in its possession or in the possession of its Representatives, including all copies, reproductions, summaries or extracts thereof, provided that the Purchaser may keep a copy of such information required to satisfy its professional record keeping obligations.

- (g) The Purchaser shall use reasonable efforts to protect and safeguard the Transaction Personal Information including, without limitation, to protect the Transaction Personal Information from loss or theft, or unauthorized access disclosure, copying, use, modification, disposal or destruction and promptly advise the Vendor should any such loss, theft or unauthorized activity occur prior to the completion of the Transaction, but only to the extent such incident poses a real risk of significant harm under applicable Canadian privacy law.

5.6 Name Change of Vendor

As soon as reasonably practicable on or following the Closing Date, the Vendor shall discontinue the use of the name "Ignite" and "Ignite Alliance Corp." and any variation thereof, except where legally required to advise that its name has been changed to another name or to refer to the historical fact that the Vendor previously conducted the Business under the "Ignite" and "Ignite Alliance Corp." names, and the Vendor shall, as soon as reasonably practicable following Closing, file articles of amendment to change the corporate name of the Vendor to another name and otherwise not confusingly similar to its present name. To the extent necessary as determined by the Purchaser, acting in a commercially reasonable manner, the Approval and Vesting Order shall authorize and direct the appropriate Governmental Authority to accept such articles of amendment notwithstanding the insolvency of the Vendor.

5.7 Stay Extensions

The Vendor agrees that it shall, subject to the support of the Proposal Trustee, seek such further extensions to the period in which the Vendor is required to file a proposal to its creditors pursuant to section 50.4(9) of the BIA including, but not limited to, a 45-day extension to be sought concurrent with the Court Orders, in order to facilitate the transition of the Business to the Purchaser in accordance with this Agreement.

ARTICLE 6 CONDITIONS

6.1 Mutual Conditions

The respective obligations of the Parties to complete the Transaction are subject to the following conditions being fulfilled or performed as at or prior to the Closing:

- (a) the Court shall have granted the Approval and Vesting Order, which shall have become a Final Order;
- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Applicable Law which has the effect of: (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the consummation of the Transaction; and
- (c) the Closing is not otherwise prohibited by Applicable Law.

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the Agreement of both the Vendor and the Purchaser.

6.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the Transaction is subject to the following conditions being fulfilled or performed as at or prior to the Closing:

- (a) all representations and warranties of the Vendor contained in Section 4.1 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time, and the Vendor shall have delivered to the Purchaser a certificate to that effect in a form agreed to by the Parties, acting reasonably;
- (b) the Vendor shall have complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement, including Section 5.3;
- (c) the Assignment Order and the Release Order, each in a form satisfactory to the Purchaser, acting reasonably, shall have become Final Orders; and
- (d) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 7.2.

The foregoing conditions are for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

6.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the Transaction is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in Section 4.2 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time, and the Purchaser shall have delivered to the Vendor a certificate to that effect in a form agreed to by the Parties, acting reasonably;
- (b) the Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at the Closing all the documents contemplated in Section 7.3; and
- (d) the Vendor has not lost its ability to convey the Purchased Assets or any of them due to the appointment of a receiver or a receiver-manager, an order of the Court or otherwise pursuant to the BIA Proceedings, provided such order or other action pursuant to the BIA Proceedings is not at the voluntary initiative of the Vendor or its Affiliates or Representatives.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

6.4 Satisfaction of Conditions

Each of the Parties shall proceed diligently and in good faith and use commercially reasonable efforts to fulfill and assist in the fulfillment of the conditions set forth in Sections 6.1, 6.2 and 6.3. In addition, each of the Parties agrees not take any action that could reasonably be expected to preclude, delay or have an adverse effect on the Transaction or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.

6.5 Proposal Trustee's Certificate

- (a) When the conditions to Closing set out in Sections 6.1, 6.2 and 6.3 have been satisfied and/or waived by each of the Vendor and the Purchaser, as applicable, the Vendor and the Purchaser will each deliver to the Proposal Trustee written confirmation:
- (i) that such conditions of Closing, as applicable, have been satisfied and/or waived; and
 - (ii) the amount of the Transfer Taxes (if any are payable), and Cure Costs (if any are payable) to be paid on Closing in a form agreed to by the Parties, acting reasonably (the "**Conditions Certificates**").
- (b) Upon receipt by the Proposal Trustee (on behalf of the Vendor) of payment in full of the Closing Cash Payment and the applicable Transfer Taxes, or Cure Costs, as the case may be, to be paid on Closing (or evidence that such Transfer Taxes, or Cure Costs have been or will be paid by the Purchaser directly to the counterparty or applicable Governmental Authority) and of each of the Conditions Certificates, the Proposal Trustee shall:
- (i) issue forthwith its Proposal Trustee's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and
 - (ii) file as soon as practicable a copy of the Proposal Trustee's Certificate with the Court (and shall provide a copy of such filed certificate to the Vendor and the Purchaser).
- (c) In the case of (b)(i) and (b)(ii), above, the Proposal Trustee will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 7 CLOSING

7.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Transaction shall close via the electronic exchange of closing documents and be completed on the Closing Date, or at such other place and time as the Parties may agree in writing.

7.2 Deliveries on Closing by the Vendor

The Vendor shall deliver to the Purchaser on or prior to the Closing Date:

- (a) a Court-certified copy of the Approval and Vesting Order and, if applicable, the Assignment Order;
- (b) all tax elections contemplated by Section 3.8, duly executed by the Vendor;

- (c) the General Conveyance, duly executed by the Vendor;
- (d) the Assignment and Assumption Agreement, duly executed by the Vendor;
- (e) Non-Solicitation and Non-Competition Agreements from Curt Dieckelt, Steven Taylor, Jeremy Robinson and Carrie DeBoon in substantially the form set out in Schedule 7.2(e), unless otherwise contemplated by an employment or partnership agreement to be delivered under this section;
- (f) Non-Solicitation and Non-Competition Agreements from the remaining shareholders including, Darren Lapierre and Rommel Mendoza in substantially the form set out in Schedule 7.2(e), if such agreements can be secured by the Vendor using reasonable commercial efforts;
- (g) executed Notice of Admission to the MNP Services Partnership by Steven Taylor dated as of the Closing Date pursuant to Section 5.4(d);
- (h) the certificate of the Vendor referred to in Section 6.2(a);
- (i) a written joint direction, duly executed by the Vendor, instructing the Vendor's Solicitors that the Deposit is to be released in accordance with 3.2(b);
- (j) any Specific Conveyances, requested by the Purchaser, acting reasonably, each in form and substance satisfactory to the Parties, acting reasonably, as executed by the Vendor;
- (k) the Books and Records;
- (l) a current and valid written payout statement, as of the Closing Date, (the "**Payout Statement**") issued by Ford Credit Canada Company (the "**Ford Canada**") setting out the full amount required to discharge the indebtedness of the Vendor (the "**Payment Amount**") on the 2022 Ford F-150 with VIN 1FTFW1E86NFB85110 (the "**2022 F-150**"). The Vendor shall also request a written undertaking from Ford Canada confirming that, upon receipt of the Payout Amount in full, (i) the indebtedness shall be irrevocably satisfied, and (ii) Ford Canada shall promptly deliver, at its own expense, all documents necessary to fully release and discharge its Encumbrances against the 2022 F-150, including any discharge statement under the *Personal Property Security Act* with respect to Ford Canada's registration against the Vendor and any other applicable release documentation; and
- (m) such further and other documents as are referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

7.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver to the Vendor (or to the Proposal Trustee, if so indicated below), on or prior to the Closing Date:

- (a) the Closing Cash Payment in accordance with Section 3.3(b);
- (b) payment of all Transfer Taxes payable on Closing, which payment shall be delivered to the Proposal Trustee (or evidence of payment by the Purchaser thereof to the relevant Governmental Authorities, as applicable) in accordance with Section 3.5;
- (c) the amount of the Cure Costs to be paid by the Purchaser pursuant to Section 6.5, which Cure Costs shall be delivered to the Vendor or the Proposal Trustee, or evidence that such Cure Costs, as the

case may be, have been or will be paid directly to the applicable counterparty, which evidence shall be provided to each of the Vendor and Proposal Trustee;

- (d) all tax elections contemplated by Section 3.5, duly executed by the Purchaser;
- (e) the General Conveyance, duly executed by the Purchaser;
- (f) the Assignment and Assumption Agreement, duly executed by the Purchaser;
- (g) the certificate of the Purchaser referred to in Section 6.3(a);
- (h) a written joint direction, duly executed by the Purchaser, instructing the Vendor's Solicitors that the Deposit is to be released in accordance with 3.2(b);
- (i) any Specific Conveyances, requested by the Vendor, acting reasonably, each in form and substance satisfactory to the Parties, acting reasonably, duly executed by the Purchaser; and
- (j) such further and other documents as are referred to in this Agreement or as the Vendor or Proposal Trustee may reasonably require to give effect to this Agreement.

ARTICLE 8 TERMINATION

8.1 Grounds for Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written agreement of the Vendor and the Purchaser, on notice to the Proposal Trustee, provided however that if this Agreement has been approved by the Court, any such termination shall require either the consent of the Proposal Trustee, or approval of the Court;
- (b) by written notice from the Purchaser to the Vendor and the Proposal Trustee if there has been a material breach by the Vendor of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in 6.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendor, and such breach has not been cured within ten (10) days following the date upon which the Vendor received such notice;
- (c) by written notice from the Purchaser to the Vendor and the Proposal Trustee any time after the Outside Date, if: (i) the Court Approval has not been obtained; or (ii) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (d) by written notice from the Vendor to the Purchaser and the Proposal Trustee if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 6.3 impossible by the Outside Date; or (ii) if such breach is curable, the Vendor has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days following the date upon which the Purchaser received such notice; or

- (e) by written notice from the Vendor to the Purchaser and the Proposal Trustee any time after the Outside Date, if: (i) the Court Approval has not been obtained; or (ii) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Vendor's breach of this Agreement.

8.2 Effect of Termination

Notwithstanding any termination of this Agreement by the Vendor or the Purchaser as permitted under Section 8.1, the provisions of Sections 3.2 (Deposit), 9.1 (Public Announcements), 9.6 (Governing Law), 9.7 (Consequential Damages), 9.13 (Costs and Expenses) and 9.17 (Third Party Beneficiaries) shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 3.2.

ARTICLE 9 MISCELLANEOUS

9.1 Public Announcements

- (a) Subject to Section 9.1(b), if a Party intends or is required to issue a press release or other public disclosure with respect to this Agreement, the terms hereof or the Transaction, the disclosing Party shall provide the other Parties with an advance copy of any such press release or public disclosure with sufficient time to enable the other Parties to review such press release or other public disclosure and provide any comments. The disclosing Party shall give due consideration to any comments provided by the other Party. Unless required by Applicable Law or a Governmental Authority, the disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Party, such consent not to be unreasonably withheld.
- (b) Notwithstanding Section 9.1(a): (i) this Agreement may be filed by the Vendor with the Court; and (ii) the Transaction may be disclosed by the Vendor to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law and rules. The Parties further agree that:
 - (i) the Proposal Trustee may prepare and file reports and other documents with the Court containing references to the Transaction and the terms of such Transaction; and
 - (ii) the Vendor and its professional advisors may prepare and file such reports and other documents with the Court containing references to the Transaction contemplated by this Agreement and the terms of such Transaction as may reasonably be necessary to obtain the Court Approvals and to complete the Transaction contemplated by this Agreement or to comply with their obligations to the Court.

9.2 Wrong Pockets

In the event that either the Vendor or the Purchaser becomes aware that record or beneficial ownership or possession of any Purchased Assets has not been sold, conveyed, transferred, assigned and delivered by the Vendor to the Purchaser at the Closing, or that any Assumed Liabilities have not been assumed by the Purchaser at the Closing, or any proceeds from any Purchased Assets are received by the Vendor after the Closing, then in each case such Party shall promptly notify the other Party, and the Parties shall thereafter cooperate to, as soon as reasonably practicable, sell, convey, transfer, assign and deliver (or cause to be sold, conveyed, transferred, assigned and delivered) the relevant asset or proceeds to the Purchaser or cause the relevant Assumed Liabilities to be assumed by the Purchaser.

9.3 Specific Conveyances

No Specific Conveyance shall confer or impose upon a Party any greater right or obligation than contemplated in this Agreement. The Purchaser may prepare Specific Conveyances not prepared under Section 7.2 or Section 7.3 which it reasonably wishes to have executed and shall provide same to the Vendor for its review and, if reasonably acceptable, execution in a timely fashion. The Purchaser shall, as applicable, register and/or distribute all Specific Conveyances and shall bear and timely pay all costs and fees, make all deposits and provide all assurances and security of every nature and kind required in connection with the distribution and registration of the Specific Conveyances and the conveyance, transfer and assignment of the Purchased Assets to the Purchaser and the recognition of the Purchaser (as applicable) as the holder thereof.

9.4 Dissolution of Vendor

Subject to the Vendor's obligations in Section 2.3, the Purchaser acknowledges and agrees that nothing in this Agreement shall operate to prohibit or diminish in any way the right of the Vendor or any of its Affiliates to dissolve, wind-up or otherwise cease operations in any manner or at any time subsequent to the Closing Date as they may determine in their sole discretion, which may be exercised without regard to the impact any such action may have on the Vendor's ability to fulfil their obligations under this Agreement that survive Closing.

9.5 Survival

Upon Closing, the obligations, covenants, representations and warranties of the Parties set out in this Agreement shall expire, be terminated and extinguished and of no further force or effect, provided that notwithstanding the Closing contemplated hereunder or the delivery of documents pursuant to this Agreement, the obligations and covenants of the Parties set out in Sections 2.3 (Assumed Contracts), Section 6 (Allocation of Purchase Price), Section 3.7 (Transfer Taxes), Section 4.2(i) (Enforcement of Representations and Warranties), Section 4.4 ("As Is, Where Is"; No Additional Representations and Warranties), Section 5.5 (Privacy Laws), and Article 9 (Miscellaneous) shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties indefinitely thereafter except as expressly stated to the contrary therein.

9.6 Governing Law

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the Court for the resolution of any such dispute arising under this Agreement.
- (b) Notwithstanding Section 9.6(a), any and all documents or orders that may be filed, made or entered in the BIA Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the BIA, without regard to the conflicts of law principles thereof. The Parties consent to the jurisdiction and venue of the Court for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of process on such Party as provided in Section 9.15 shall be deemed effective service of process on such Party.

9.7 Consequential Damages

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "**Consequential Damages**") that may be alleged to result, in connection with, arising out of, or relating to this Agreement or the Transaction, other than Consequential Damages for which the Vendor is liable as a result of a Third Party Claim.

9.8 Further Assurances

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

9.9 No Assignment by Purchaser

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.

9.10 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

9.11 Amendment

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized Representative of each Party.

9.12 Time of the Essence

Time is of the essence in this Agreement.

9.13 Costs and Expenses

Each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction.

9.14 Preservation of Books and Records

- (a) The Purchaser shall preserve and keep the Books and Records acquired by it pursuant to this Agreement for a period of six (6) years after Closing, or for any longer periods as may be required by any Applicable Law. The Purchaser shall make such Books and Records, as well as electronic copies of such Books and Records (to the extent reasonably feasible), available to the Proposal Trustee and the Vendor, their successors, and any trustee in bankruptcy or receiver of the Vendor, and shall, at the Vendor's expense, permit any of the foregoing Persons to take copies of such Books and Records as they may reasonably require.
- (b) Notwithstanding any other provision of this Agreement, the Proposal Trustee and the Vendor, their successors, and any trustee in bankruptcy or receiver of the Vendor, shall, at the Vendor's expense, be entitled to retain a copy of the Books and Records acquired by the Purchaser pursuant to this Agreement so long as such Persons only use such Books and Records for: (i) archival purposes or standard electronic backup purposes; (ii) attending to any request, investigation or audit by a taxation or other Governmental Authority; or (iii) preparing financial statements or Tax Returns or any other filings with a taxation or other Governmental Authority.

9.15 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

- (a) in the case of the Vendor:

Ignite Alliance Corp.
2400, 525 – 8th Avenue S.W.
Calgary Alberta T2P 1G1

Attention: Steven Taylor
Email: Steven.Taylor@ignitetechnology.com

With a copy to:

Burnet, Duckworth & Palmer LLP
2400, 525 – 8th Avenue S.W.
Calgary Alberta T2P 1G1

Attention: Ryan E. Algar / Katy J. Josephs
Emails: ralgar@bdplaw.com / kjosephs@bdplaw.com

And with a copy to the Proposal Trustee at:

KSV Restructuring Inc.
Suite 1165, 324 – 8th Avenue S.W.

Calgary Alberta T2P 2Z2

Attention: Jason Knight
 Email: jknight@ksvadvisory.com

(b) in the case of the Purchaser:

MNP Digital Inc.
 2000, 330 – 5th Ave SW
 Calgary, AB T2P 0L4

Attention: Tanya Knight
 Email: Tanya.Knight@mnp.ca

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

9.16 Enurement

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

9.17 Third Party Beneficiaries

Except as otherwise provided for in Sections 2.3, 4.4 and 9.18, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns, and, except for the Representatives indemnified by the Purchaser pursuant to Sections 2.3, and 4.4 and the Proposal Trustee, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. Despite the foregoing, the Purchaser acknowledges to each of the Vendor's Representatives its direct rights against them under Sections 2.3, and 4.4 of this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Vendor is acting as agent and/or as trustee of its Representatives.

9.18 Proposal Trustee Capacity

In addition to all of the protections granted to the Proposal Trustee under the BIA and any other order of the Court in the BIA Proceedings, the Vendor and the Purchaser acknowledge and agree that the Proposal Trustee, in its capacity as Proposal Trustee of the Vendor and not in its personal capacity, will have no

liability, in its personal capacity or otherwise, in connection with this Agreement or the Transaction contemplated herein whatsoever.

9.19 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

9.20 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement.

9.21 Counterparts

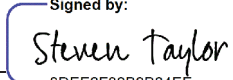
This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[Remainder of Page Intentionally Left Blank]

[Signature Page to Asset Purchase Agreement]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

IGNITE ALLIANCE CORP.

Per:  _____
Signed by:
Name: STEVEN Taylor
Title: President

MNP DIGITAL INC.

Per: _____
Name: Tanya Knight
Title: President

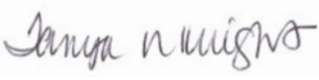
[Signature Page to Asset Purchase Agreement]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

IGNITE ALLIANCE CORP.

Per: _____
Name: Steven Taylor
Title: President

MNP DIGITAL INC.

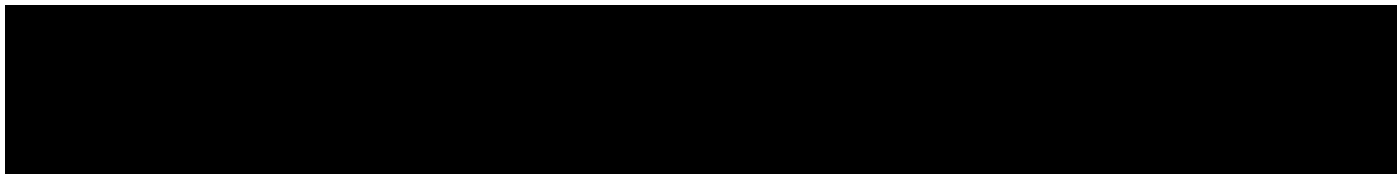
Per:  _____
Name: Tanya Knight
Title: President

Schedule 1.1(i)

Assumed Contracts as at the Closing Date

Subject to the Purchaser's right to make additions, deletions and modifications under Section 2.3 the following are Assumed Contracts.

1. Supplier Contracts:



2. Reseller Agreements:

- (a) Hitachi Partner Agreement signed on 2005-09-01 as Amended on 2010-10-28
- (b) Cisco - Partner Status, Cisco Systems, Inc. signed 2025-10-31
- (c) Cisco - SMB & Mid Market, Business Practice, Cisco Systems, Inc. signed 2026-03-03



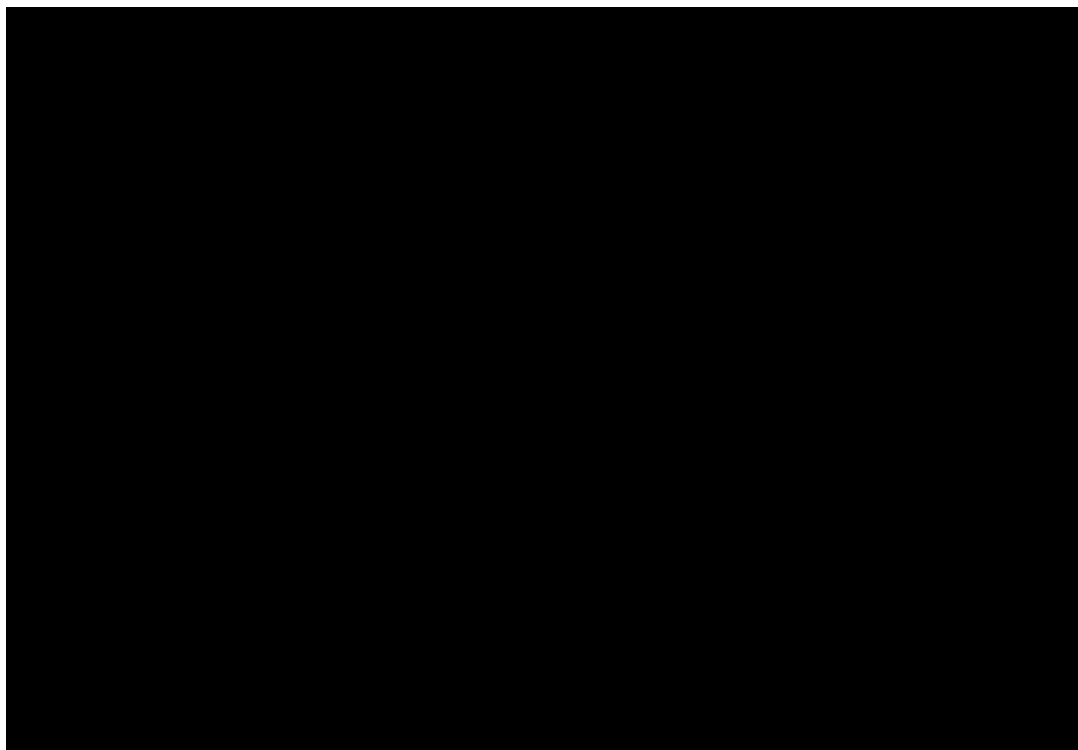
3. Other Contracts:

- (a) Agreements for use of domain names currently used in the Business, if not owned by the Vendor.

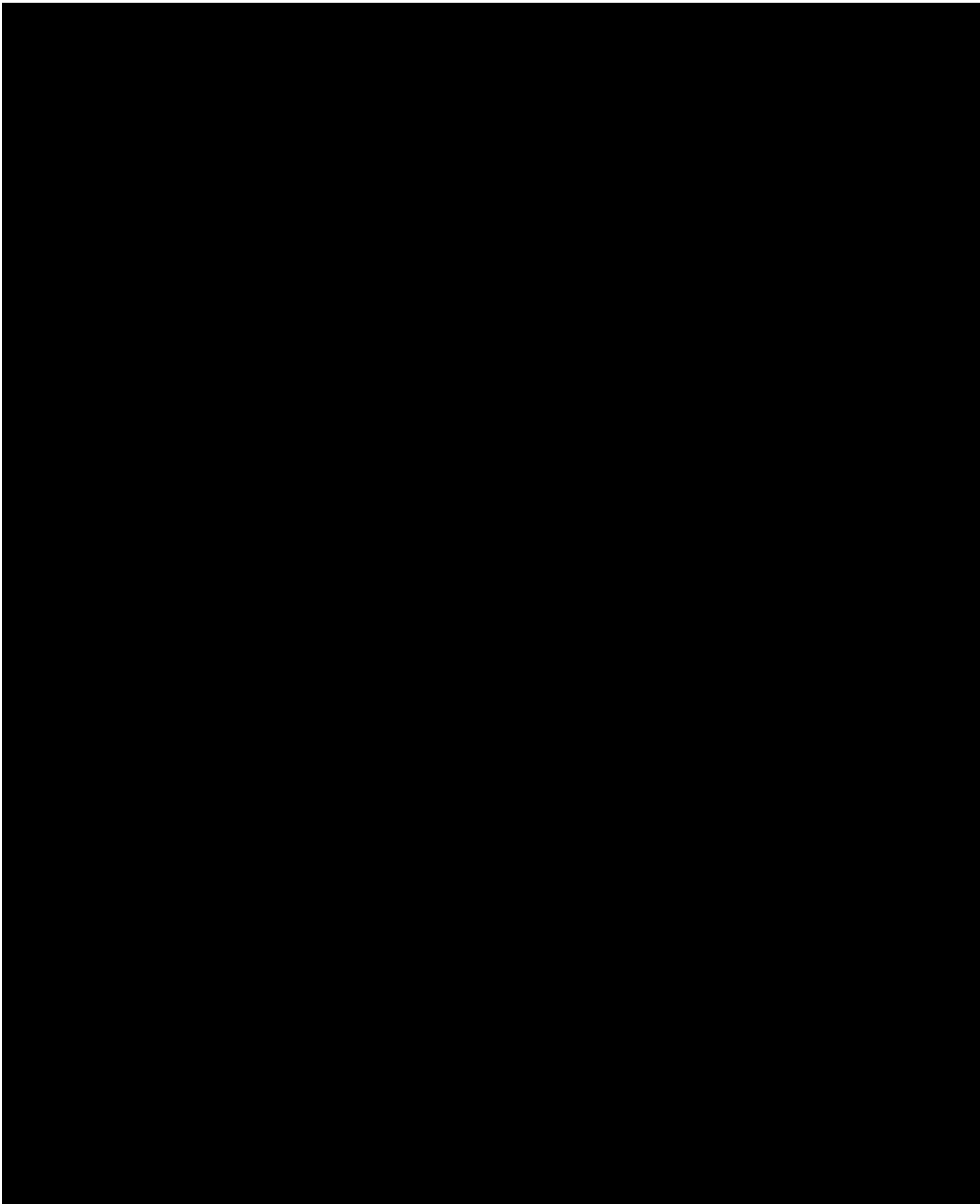
4. Client Contracts: The Purchaser shall assume all active Client Contracts as of the Closing Date including, but not limited to, the following:

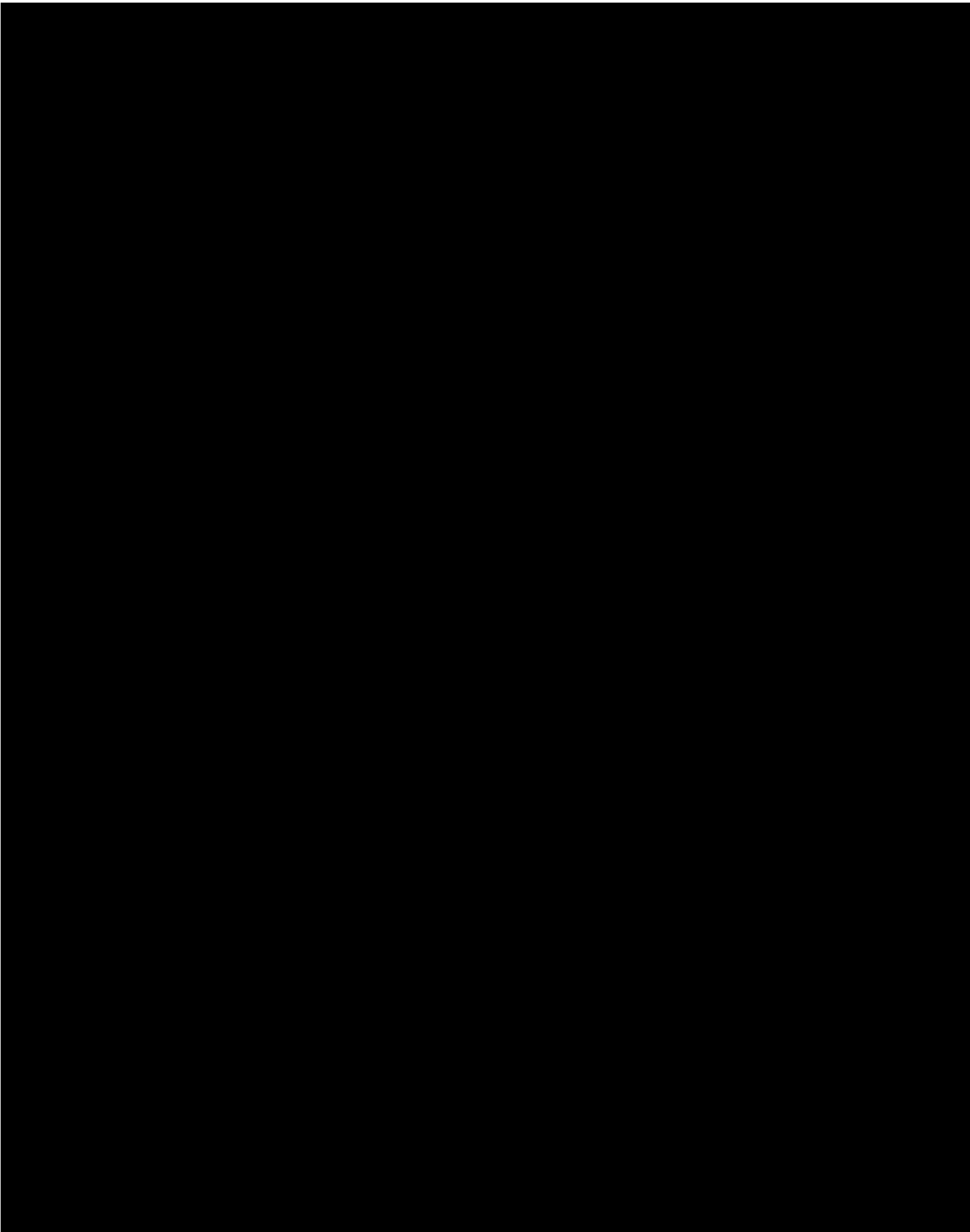
(a) Client Master Services Agreements and related statements of work, purchase orders and similar:

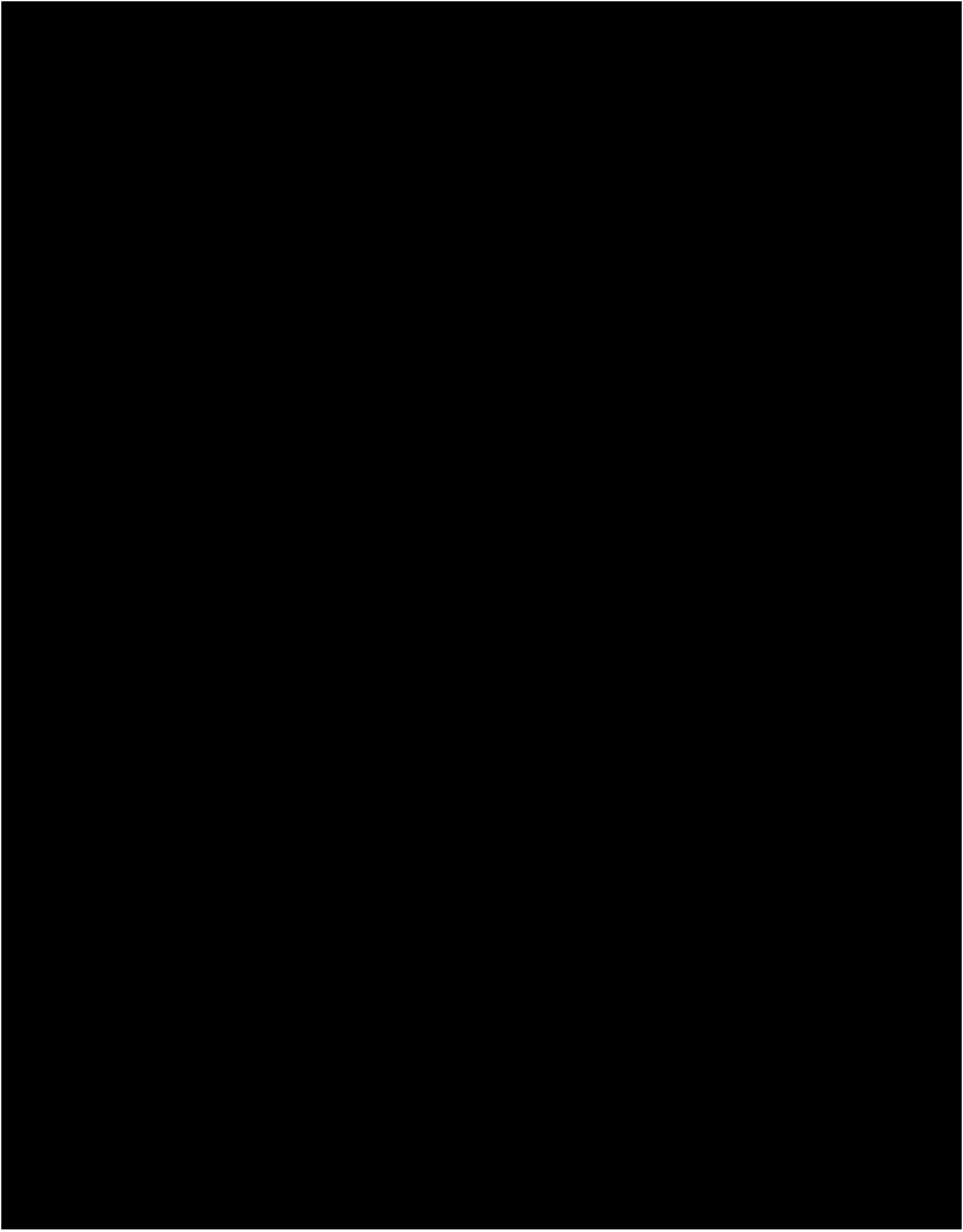
- (i)
- (ii)
- (iii)
- (iv)
- (v)
- (vi)
- (vii)
- (viii)
- (ix)
- (x)
- (xi)
- (xii)
- (xiii)
- (xiv)
- (xv)
- (xvi)
- (xvii)
- (xviii)
- (xix)
- (xx)
- (xxi)

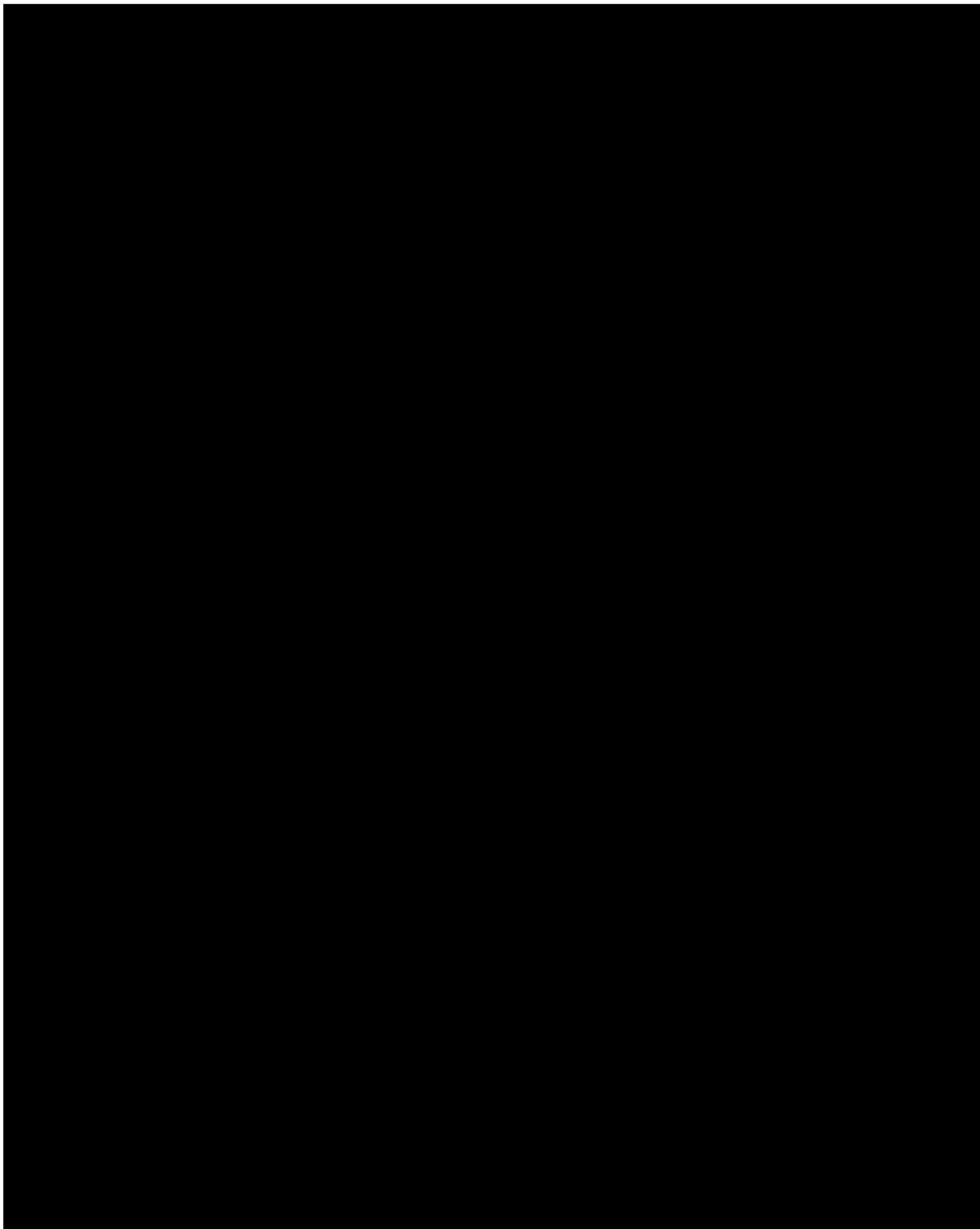


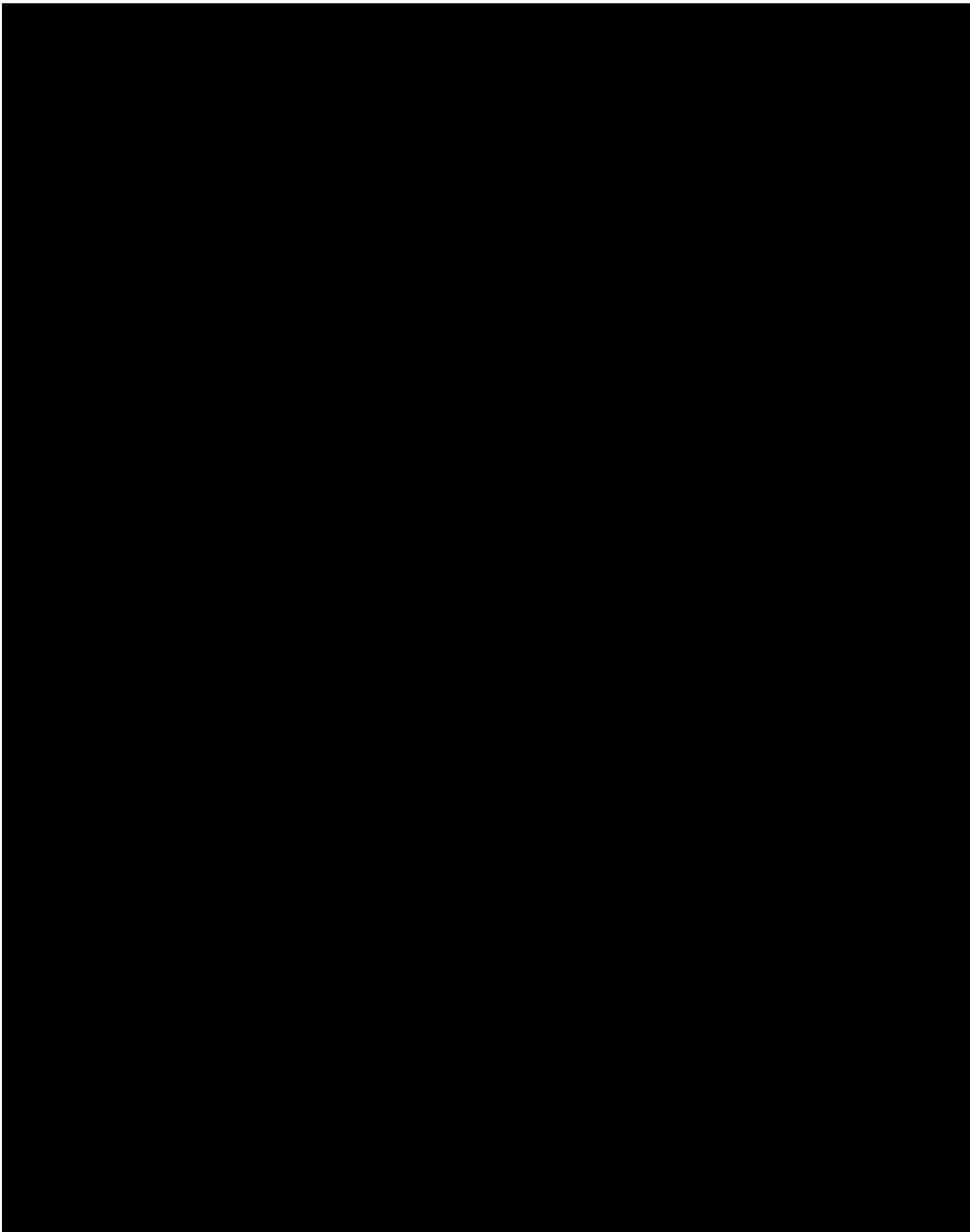
(b) Other Client Contracts

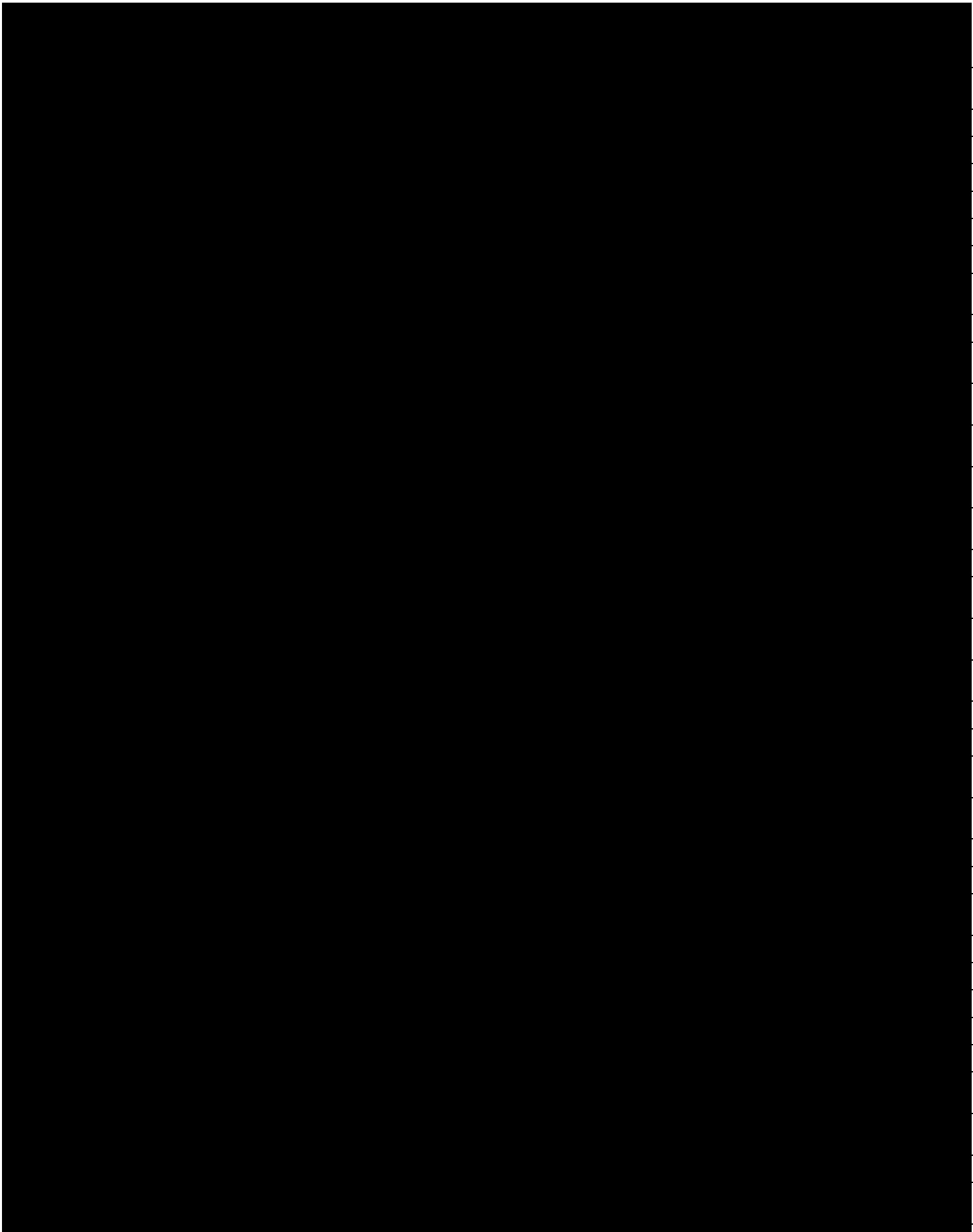


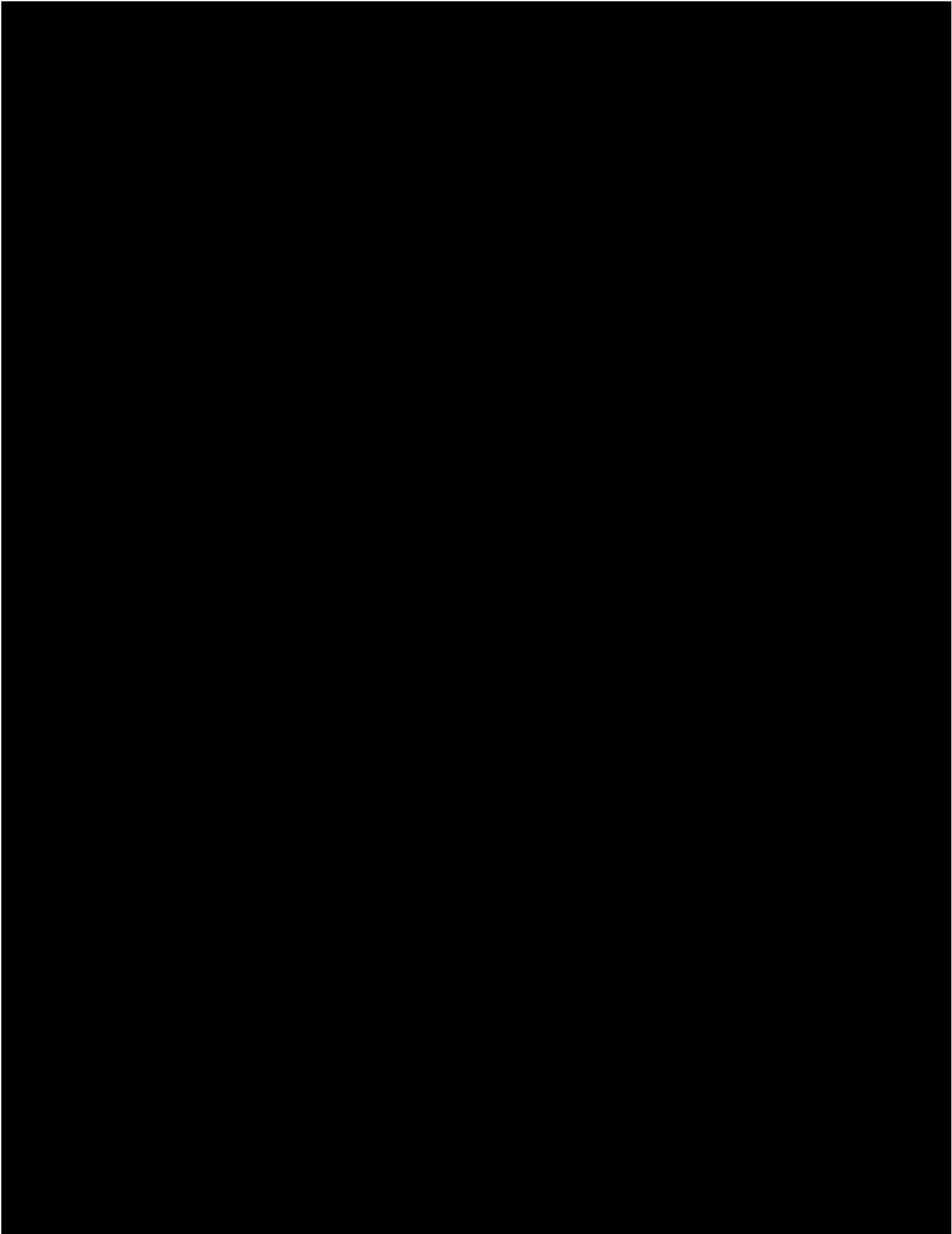


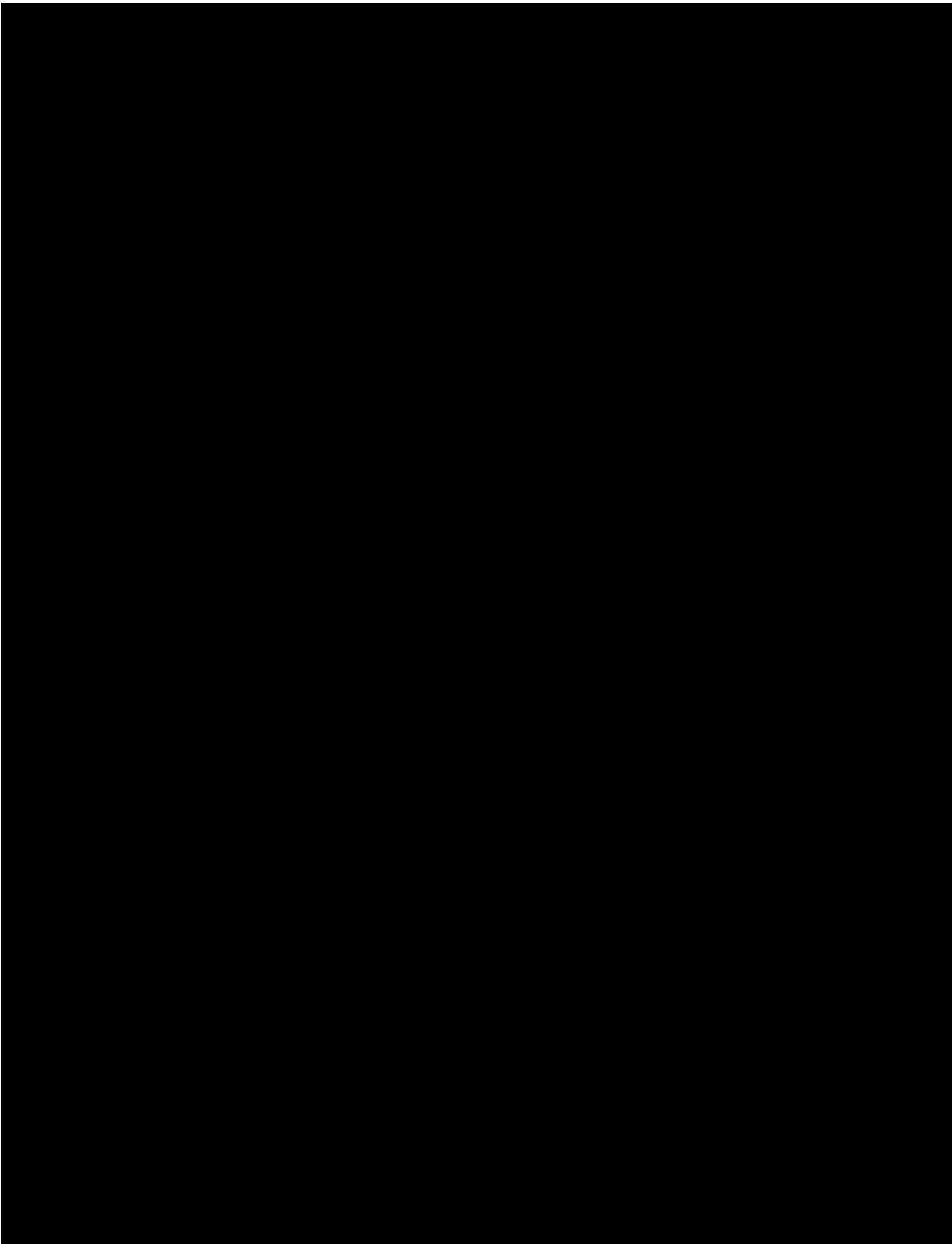


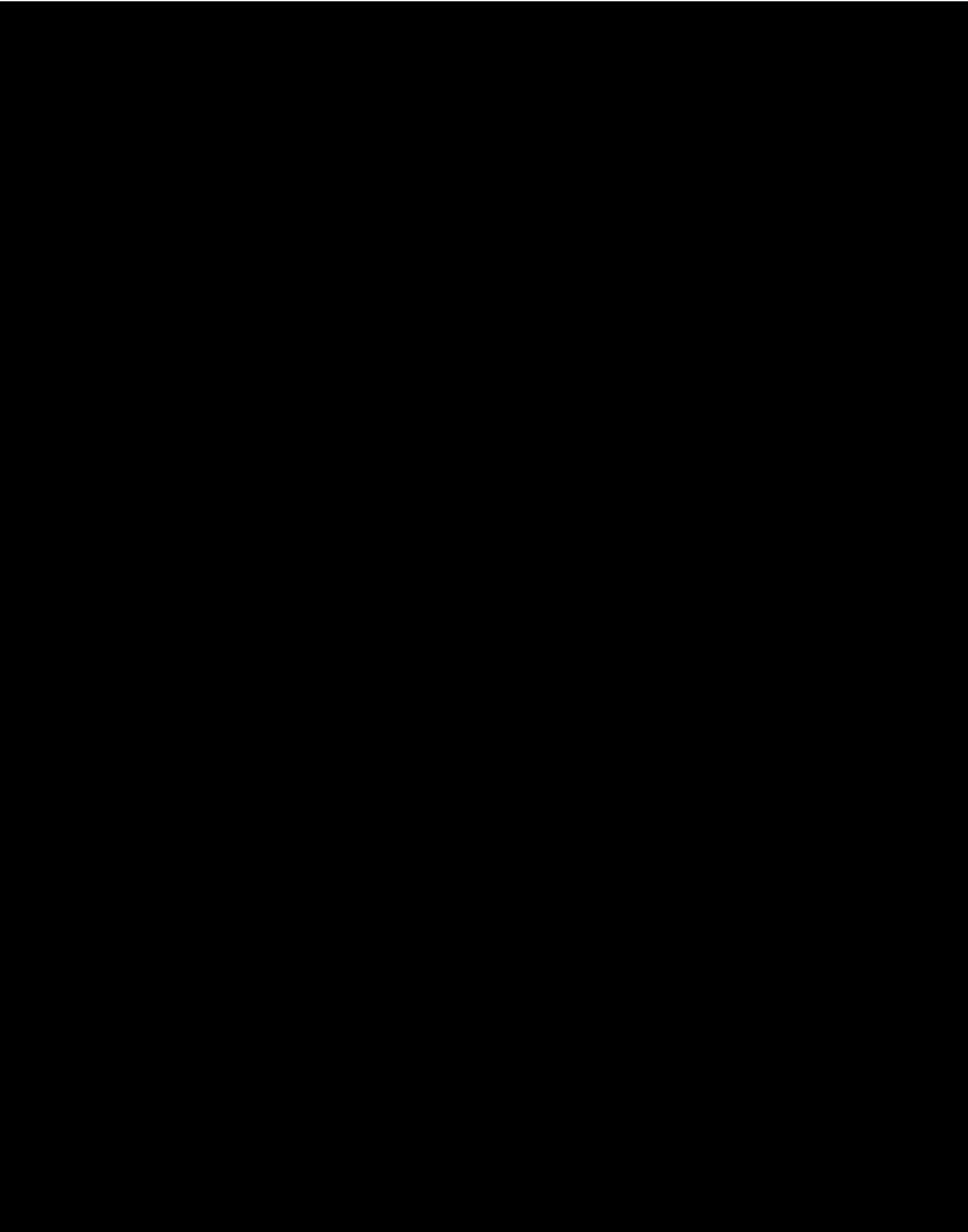


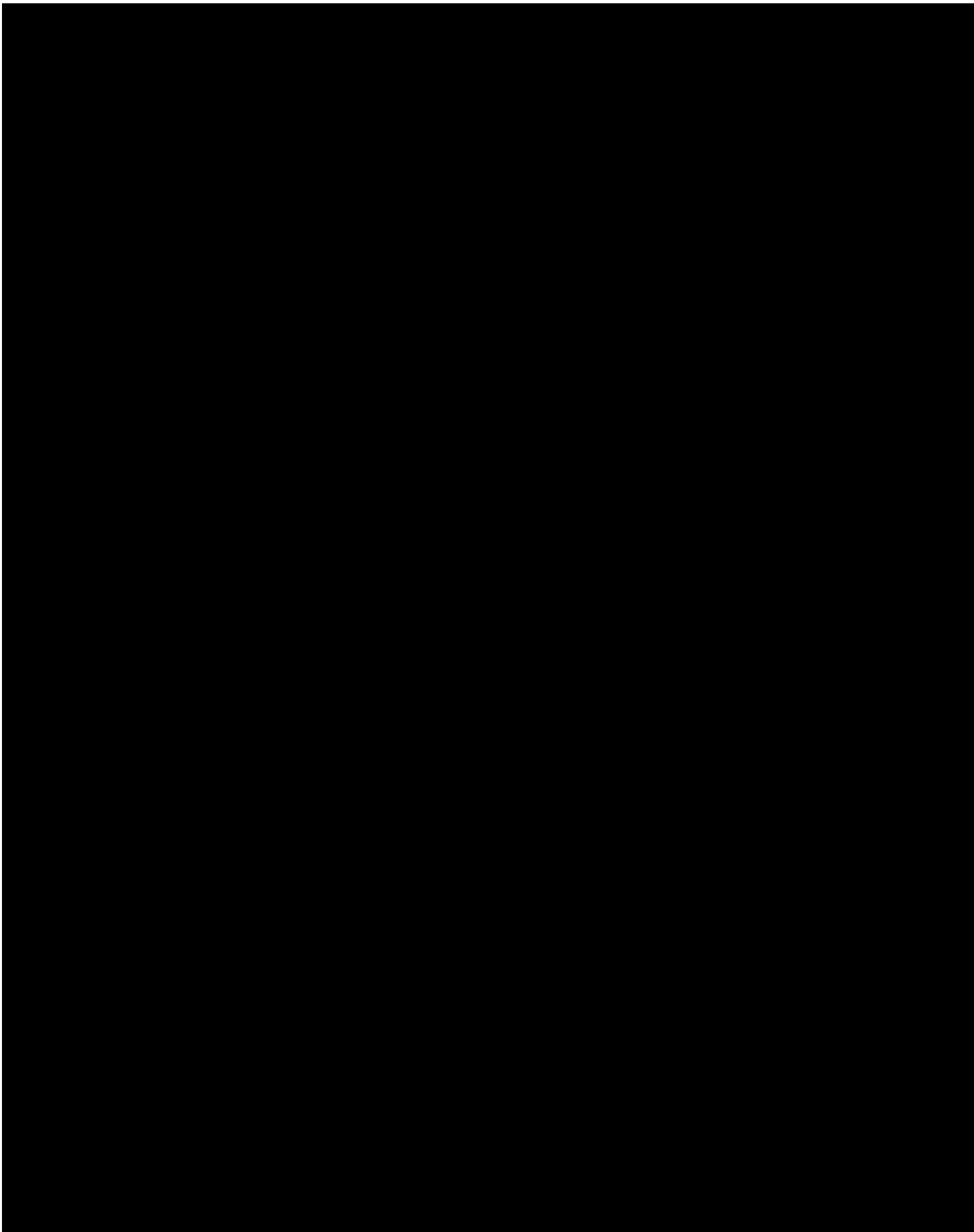


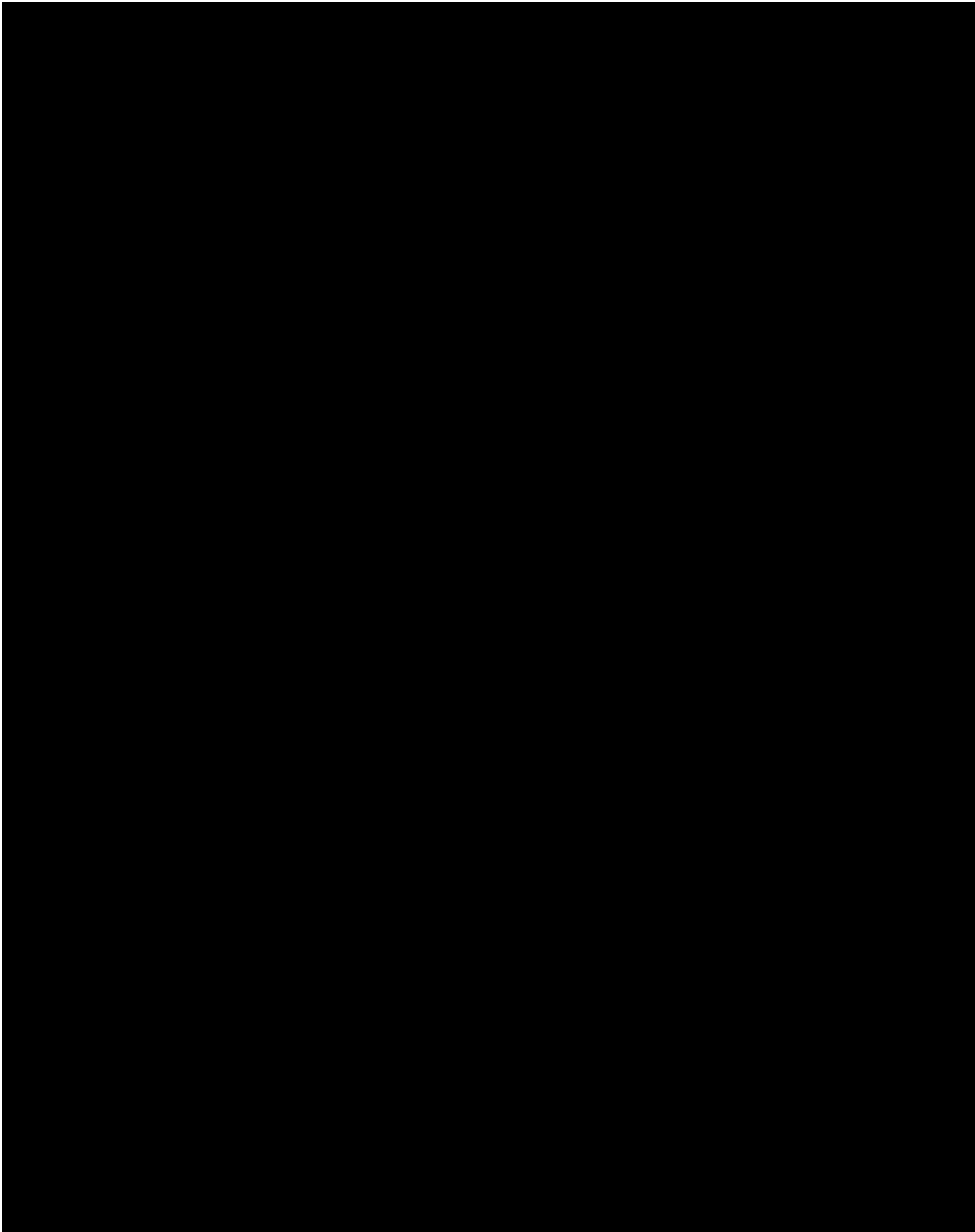


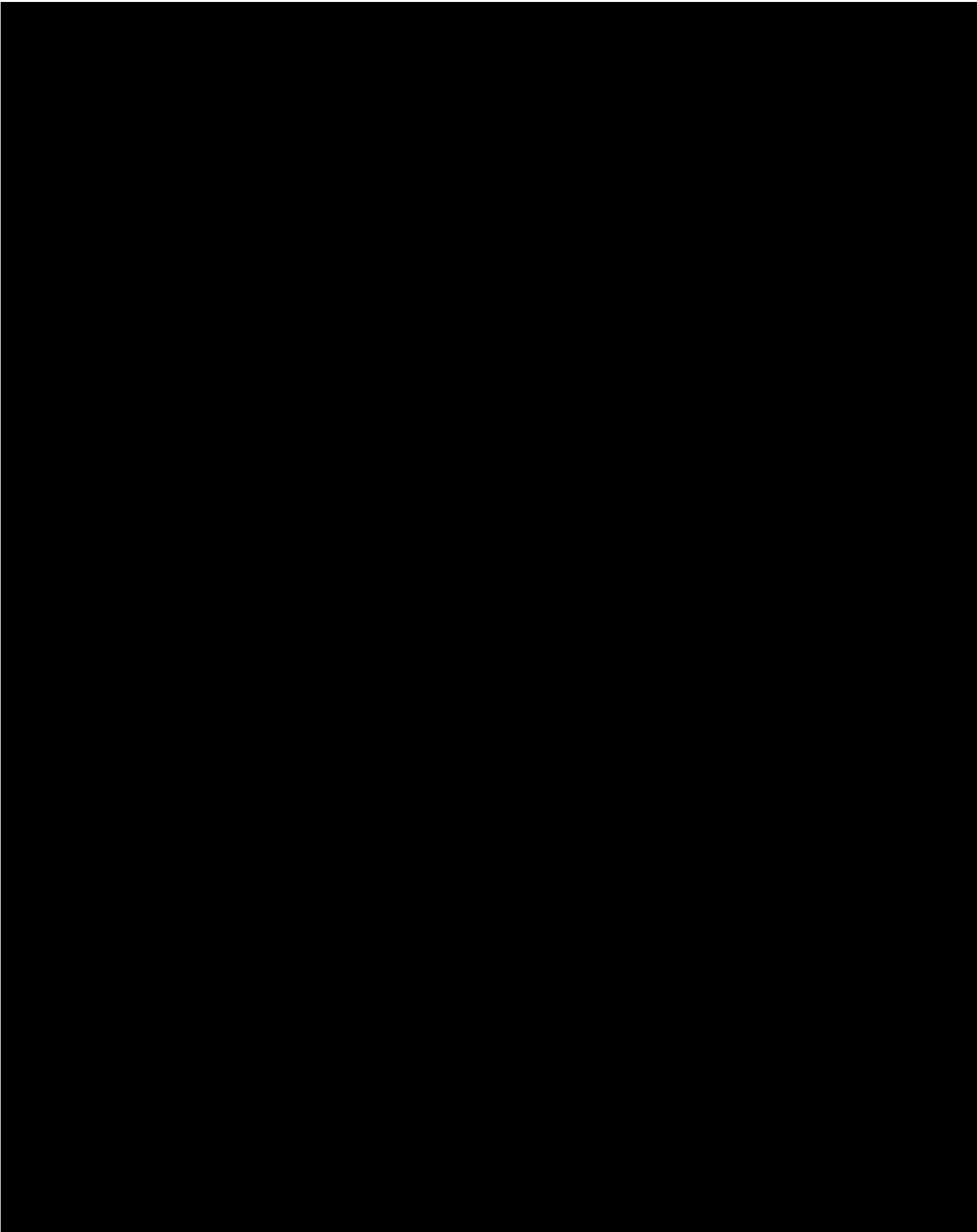


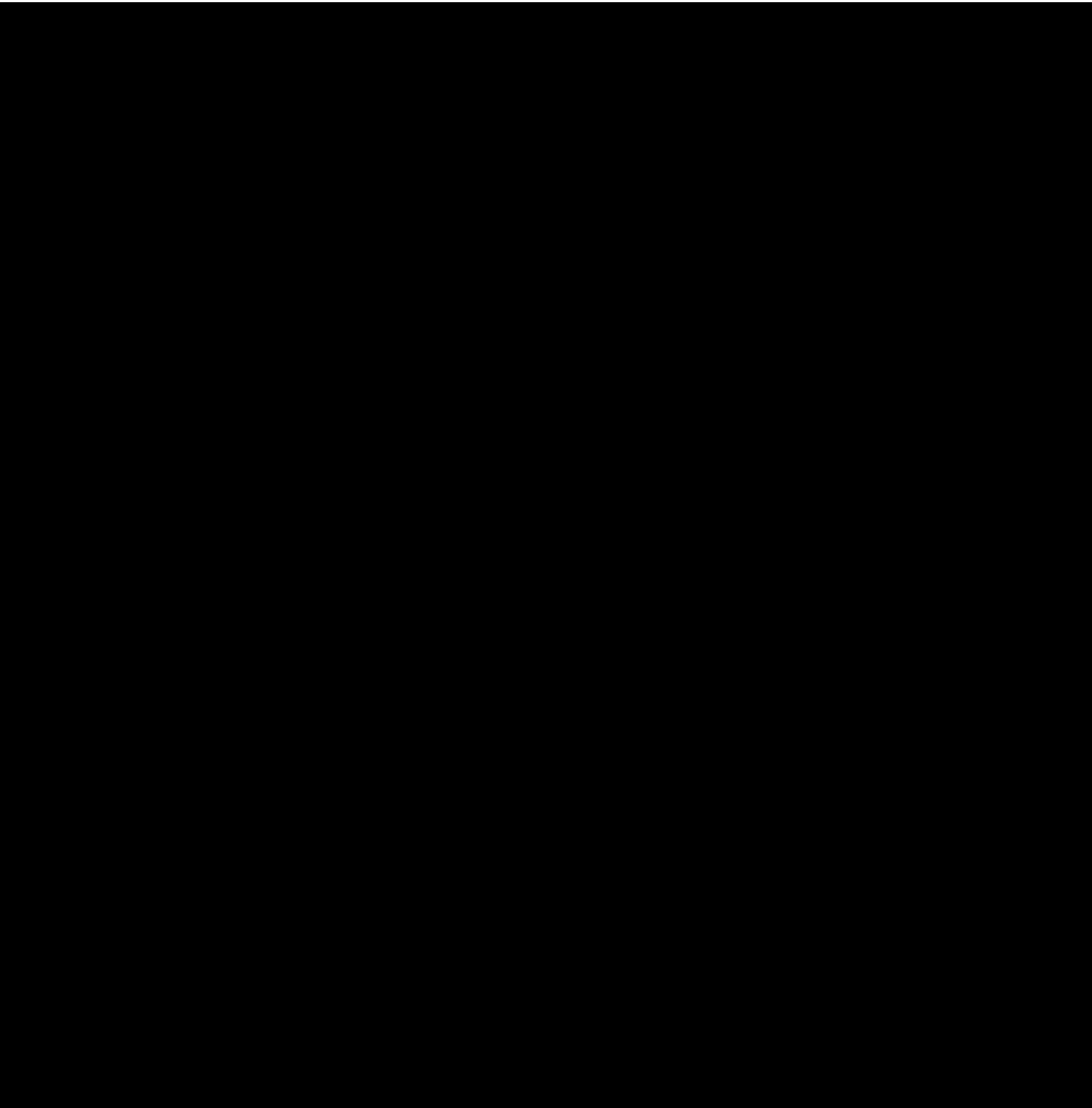












Schedule 1.1(jj)

Equipment

i) Vehicles

Ignite Vehicles						
VIN	Make & Model	Odometer Reading (Dec 31)	Province	Low Value	High Value	Driver
1FTEW1EG5JKC05853	2018 Ford F150	228,580	Alberta	████████	████████	Curt Dieckel
1FTFW1E86NFB85110	2022 Ford F150	177,582	Newfoundland	████████	████████	John Corbett
3N6CM0KN9FK712774	2015 Nissan NV200	113,141	Alberta	████████	████████	Fleet
1FTEW1EF9HKD13720	2017 Ford F150	232,394	Alberta	████████	████████	Fleet
				████████	████████	
Average Value					████████	

ii) Furniture owned by the Vendor:

Ignite Office Furniture & Displays	
Toronto	
Cubicles/Desks	████████
Boardroom Table	████████
Chairs	████████
Displays	████████
	████████
Calgary	
Filing Cabinets	████████
Desks/Chairs	████████
Reception Desk	████████
Cubicles	████████
Boardroom Table	████████
Bespoke Office	████████
Displays	████████
	████████
Total Assets	████████

Displays					
Boardroom	Brand	Display Model	Display Size	Serial Number	Value
Millenium Falcon	NEC	NEC E705	70 inch	7X117430NA	█
Millenium Falcon	NEC	NEC E705	70 inch	7X117591NA	█
Naboo	LG	65UL3J-EP	65 inch	201MXLS3B016	█
Naboo	LG	65UL3J-EP	65 inch	201MXZJ3B013	█
X-Wing	LG	55UH5C-BF	55 inch	711MXDMSQ154	█
X-Wing	LG	55UH5C-BF	55 inch	711MXTCSQ153	█
X-Wing Cart	LG	49LS73D	49 inch	703KCYQL9682	█
Toronto Boardroom	LG		65 inch		█
Toronto Boardroom	Cisco	Cisco Board 55	55 inch	RSU22250070	█

iii) Printers

Location	Make	Model	Serial Number	Value
Main Calgary Office	HP	M775	MXHCG800QX	█
Finance Office	Brother	MFC-L3770CDW	U65180F0N973456	█
Toronto Office Printer	Brother	MFC-L2700DW	4912ALB0630DR211110	█

Total Value

█

iv) Laptops and Displays

Ignite Computer Equipment					
	Make	Model	Serial Number	Purchase Date	Est. Value (CAD)
1	Microsoft	Surface Pro 1866	49696102253	6/26/2020	\$ █
2	Microsoft	Surface Laptop 4 - 13.5 in. i7/16/256 Black	16431615157	1/1/2022	\$ █
3	Lenovo	11CR001YUS	MJ0FPLCJ		\$ █
4	Lenovo	ThinkCentre M710 (10M-7003QUS)	MJ05PKTM	8/22/2017	\$ █
5	Apple	2017 13 inch MacBook Pro - 256 GB - Space Grey	FVFW12YEHV29	1/18/2018	\$ █
6	Lenovo	0064US - P320 Workstation (ThinkStation) - Type 30BH	MJ06QXSW	23/04/2018	\$ █
7	Apple	MacBook Pro (16-inch, 2019) (Four Thunderbolt 3 ports) - 16 GB - 2.6 GHz 6 Core Intel Core i7	C02CJ5WMMD6M	04/05/2020	\$ █
8	Apple	MacBook Pro (13-inch, 2020, Four Thunderbolt 3 ports)	C02CM3AYML7H	06/05/2020	\$ █
9	Apple	MBP 13.3 SG/1.4GHZ QC/8GB/512GBUSA	C02CP364P3Y0	10/07/2020	\$ █
10	Microsoft	Surface Laptop 3 - 13.5 in. i7/16/256	34096604357	1/21/2021	\$ █
11	Apple	2020 M1 MacBook Pro 13 inch with a 1TB SSD	C02DT9GPQ05P	4/2/2021	\$ █

12	Microsoft	Surface Laptop 4 - 13.5 in. i7/16/256 Black	8002413657	10/1/2021	\$
13	Lenovo	ThinkPad T14 Gen 1	PF36SKYN	1/12/2022	\$
14	Lenovo	ThinkPad T14 Gen 1	PF37ZK2P	12/01/2022	\$
15	Lenovo	ThinkPad T14 Gen 1	PF37LEH0	3/23/2022	\$
16	Lenovo	001YUS - M90q Tiny Desktop (ThinkCentre) - Type 11CR	MJ0GDJG5	25/03/2022	\$
17	Lenovo	001YUS - M70q Gen 2 Desktop (ThinkCentre) - Type 11MY	MJ0GPWJD	25/03/2022	\$
18	Microsoft	Surface Laptop 4 - 13 in i7/16/512 - Platinum Alcantara	18925321257	4/10/2022	\$
19	Lenovo	001YUS - M90q Tiny Desktop (ThinkCentre) - Type 11CR	MJ0GDJG8	28/04/2022	\$
20	Microsoft	Surface Laptop 4 - 13 in i7/16/512 - Platinum Alcantara	27694721057	5/5/2022	\$
21	Microsoft	Surface Laptop 4 - 13 in i7/16/512 - Platinum Alcantara	27714721057	5/5/2022	\$
22	Microsoft	Surface Laptop 4 - 13.5 in. i5/16/512	28001321057	6/1/2022	\$
23	Lenovo	ThinkPad T14s Gen 2	PC2EPDVH	6/1/2022	\$
24	Lenovo	ThinkPad T14s Gen 2	PC2DFL7W	01/06/2022	\$
25	Lenovo	ThinkPad T14s Gen 2	PC2DFL7S	01/06/2022	\$
26	Microsoft	Surface Laptop 4 - 13 in i7/16/512 - Platinum Alcantara	12723621757	7/1/2022	\$
27	Microsoft	Surface Laptop 4 - 13 in i7/16/512 - Platinum Alcantara	12654321757	10/07/2022	\$
28	Lenovo	00BSUS - T14 Gen 3 (Type 21AH, 21AJ) Laptop (ThinkPad) - Type 21AH	PF3VL3WK	15/09/2022	\$
29	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF3TZAT7	01/10/2022	\$
30	Lenovo	00BSUS - T14 Gen 3 (Type 21AH, 21AJ) Laptop (ThinkPad) - Type 21AH	PF4B5H96	23/05/2023	\$
31	Apple	MacBook Pro (14 inch Apple M2 Pro chip)	QG1HXQM2C7	12/06/2023	\$
32	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF4C15SN	07/07/2023	\$
33	Apple	MacBook Pro (14 inch Apple M2 Pro chip)	DFH160232R	01/10/2023	\$
34	Apple	14-inch MacBook Pro with Apple M3 Pro	LTL6RWKJKC	01/02/2024	\$
35	Lenovo	ThinkPad T14 Gen 4 (21HD002BUS)	PF4TDN20	25/03/2024	\$
36	Lenovo	m75q MT-M 11JN-0029US	MJ0HM9T8		\$
37	Lenovo	m90q MT-M 11CR-001YUS	MJ0FPLCN		\$
38	HP	ProDesk 600 G1	2UA4292FKK		\$
39	Apple	iMac M1	C02HG05MQ6X8		\$
40	Lenovo	m90q MT-M 11CR-001YUS	MJ0FPLBJ		\$
41	Lenovo	m90q MT-M 11CR-001YUS	MJ0FPLC1		\$
42	Lenovo	m90q MT-M 11CR-001YUS	MJ0GDJFK		\$
43	Lenovo	m90q MT-M 11CR-001YUS	MJ0GDJFX		\$
44	Lenovo	20KH-002RUS	PF12QCRS		\$
45	Lenovo	ThinkCentre M90q Gen 3	MJ0JPX5A		\$
46	Lenovo	ThinkCentre M80s Gen 3	MJ0KJG8Q		\$
47	Microsoft	Surface Laptop 3 - 13.5 in. i7/16/256	32416503257	11/1/2020	\$
48	Microsoft	Surface Laptop	45452150253		\$
49	Lenovo	Thinkpad 20FA-S5EA02	PC-OMUURO		\$

50	Lenovo	ThinkPad P16 Gen 2	PF4TYSEE	01/03/2024	\$
51	Lenovo	ThinkPad P16v Gen 1	PF4H1VKH	30/10/2023	\$
52	Lenovo	ThinkPad T14s Gen 2	PC2DFL7T	01/06/2022	\$
53	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF4921TT	27/02/2023	\$
54	Lenovo	ThinkPad T14 Gen 4 (21HD002BUS)	PF4V64PL	01/02/2024	\$
55	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF48Y3GM	15/03/2023	\$
56	Lenovo	ThinkPad T14 Gen 4 (21HD002BUS)	PF4TDKX8	01/02/2024	\$
57	Microsoft	Surface Laptop 4 - 15 in 17/16/512 Platinum	2779315157	06/01/2022	\$
58	Apple	MacBook Pro (13-inch, 2017, Two Thunderbolt 3 ports)	FVFW10UFHV29	23/01/2018	\$
59	Apple	MacBook Pro (13 inch, 2020 M1, 16 GB, 256 GB)	C02FN0JYQ05N	6/1/2021	\$
60	Lenovo	001YUS - M90q Tiny Desktop (ThinkCentre) - Type 11CR	MJ0GDJGB	28/04/2022	\$
61	Apple	MacBook Pro (13 inch, 2020 M1, 16 GB, 256 GB)	C02FG2SAQ05N	25/03/2021	\$
62	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF3VF89J	10/1/2022	\$
63	Apple	MacBook Pro (13-inch, 2020 Intel, Two Thunderbolt 3 ports)	FVFCX1B7P3XY	14/07/2020	\$
64	Microsoft	Surface Laptop 3 - 13.5 in. i7/16/256	15964302457	6/30/2020	\$
65	Microsoft	Surface Laptop 4 - 13.5 in. i5/16/512	4646110657	03/05/2021	\$
66	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF4CBBB8	10/05/2023	\$
67	Microsoft	Surface Laptop 4 - 13 in i7/16/512 - Platinum Alcantara	12478621757	01/09/2022	\$
68	Lenovo	ThinkPad P16v Gen 1	PF4H1VN0	30/10/2023	\$
69	Microsoft	Surface Laptop 4 - 13 in i7/16/512 - Platinum Alcantara	12537321757	7/1/2022	\$
70	Apple	2021 14 Inch MacBook Pro M1 Pro Chip/16 GB/512 GB SSD	K1269NY9P0	02/12/2022	\$
71	Lenovo	ThinkPad T14 Gen 4 (21HD002BUS)	PF4K0RKS	25/10/2023	\$
72	Lenovo	003KUS - P16v Gen 1 (Type 21FC, 21FD) Laptop (ThinkPad) - Type 21FC	PF4H9DXH	13/10/2023	\$
73	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF3VQM0K	01/10/2022	\$
74	Lenovo	ThinkPad T14 Gen 4 (21HD002BUS)	PF4TDSMM	01/02/2024	\$
75	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF4D69KF	15/03/2023	\$
76	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF46CNRX	01/10/2022	\$
77	Lenovo	ThinkPad P16 Gen 2	PF4TYQ23	01/03/2024	\$
78	Lenovo	ThinkPad 480 (20L50011US) - with an additional 8 GB of RAM to make 16 GB	PF1XEEGD	01/02/2020	\$
79	Lenovo	ThinkPad T14 Gen 2	PF33X74F	25/04/2022	\$
80	Apple	MacBook Pro (13 inch, 2020 M1, 16 GB, 256 GB)	C02G38XRQ05N	01/07/2021	\$
81	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF46CNVE	01/10/2022	\$
82	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF46HF3R	20/03/2023	\$
83	Lenovo	ThinkPad 480 (20L50011US)	PF126UDK	16/05/2018	\$
84	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF3VMWTP	01/10/2022	\$
85	Lenovo	ThinkPad T14 Gen 1	PF37LHD2	12/01/2022	\$
86	Microsoft	Surface Laptop 4 - 13 in i7/16/512 - Platinum	11441320257	08/02/2022	\$

87	Microsoft	Surface Laptop 4 - 15 in 17/16/256 Platinum	50975213457	01/09/2021	\$	
88	Apple	MacBook Pro (14 inch Apple M3 Pro chip)	JY37RWK06C	01/02/2024	\$	
89	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF4BXATQ	10/04/2023	\$	
90	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF46N6JT	01/10/2022	\$	
91	Microsoft	Surface Laptop 4 - 13.5 in. i7/16/256 Black	16287415157	01/01/2022	\$	
92	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF4CBB CB	15/03/2023	\$	
93	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF48ZSQK	15/03/2023	\$	
94	Lenovo	ThinkPad T14 Gen 4 (21HD002BUS)	PF4V51H8	01/02/2024	\$	
95	Microsoft	Surface Laptop 4 - 13 in i7/16/512 - Platinum Alcantara	23192421157	10/04/2022	\$	
96	Apple	2021 14 Inch MacBook Pro M1 Pro Chip/16 GB/512 GB SSD	P2Q546GJHG	02/12/2022	\$	
97	Microsoft	Surface Laptop 4 - 15 in 17/16/256 Platinum	50937413457	01/09/2021	\$	
98	Microsoft	Surface Laptop 4 - 15 in 17/16/256 Platinum	22298513657	01/09/2021	\$	
99	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF3TS223	10/1/2022	\$	
100	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF4908ND	3/15/2023	\$	
101	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF466P8Y	2/1/2023	\$	
102	Apple	2021 16 Inch MacBook Pro	WYGX9W7HFV	01/03/2022	\$	
103	Lenovo	007XUS - T14s Gen 2 (Type 20WM, 20WN) Laptop (ThinkPad) - Type 20WM	PC2DFKBH	17/06/2022	\$	
104	Microsoft	Surface Laptop 4 - 13.5 in. i5/16/512	4726210657	03/05/2021	\$	
105	Lenovo	ThinkPad T14 Gen 3 (21AH-00BSUS)	PF46C214	20/12/2022	\$	
106	Lenovo	ThinkPad T14 Gen 1	PF36NDWS	12/01/2022	\$	
107	Lenovo	Legion 5	PF4BHHVF	15/04/2023	\$	
108	Lenovo	ThinkPad T14 Gen 2	PF33X758	25/04/2022	\$	
109	Lenovo	ThinkPad T14 Gen 4 (21HD002BUS)	PF4TDN2Y	25/03/2024	\$	
	Total Value				\$	

v) Cellphones

Ignite Cell Phones				
	Number	Type	Current Phone Model	Value
		iPad	10th Gen wifi 256 GB	\$
1	709 764 1511	iPhone	15 Pro Max	\$
2	403 371 3898	iPhone	15 Pro Max	\$
3	403 660 0813	iPhone	15 Pro	\$
4	647 333 2324	iPhone	15 Pro	\$
5	403 862 2900	iPhone	15 Pro	\$
6	403 803 1057	iPhone	15 Pro	\$
7	403 888 3375	iPhone	15 Pro	\$
8	902 300 1240	iPhone	15 Pro	\$

9	403 771 6277	iPhone	15 Pro	\$
10	403 660 3819	iPhone	15 Pro	\$
11	403 829 8032	Android	Galaxy S24 Ultra	\$
12	587 227 3583	iPhone	14 Pro Max	\$
13	647 218 9934	iPhone	14 Pro Max	\$
14	587 834 5025	iPhone	14 Pro Max	\$
15	403 305 5214	iPhone	14 Pro Max	\$
16	416 388 6469	iPhone	14 Pro Max	\$
17	647 472 9456	iPhone	14 Pro Max	\$
18	403 620 9755	iPhone	14 Pro Max	\$
19	709 771 3733	iPhone	14 Pro Max	\$
20	403 875 4053	iPhone	14 Pro Max	\$
21	403 828 7864	iPhone	14 Pro Max	\$
22	403 880 0877	iPhone	14 Pro Max	\$
23	587 579 7994	Android	14 Pro Max	\$
24	647 454 6468	iPhone	13 Pro Max - 128 GB	\$
25	587 582 1686	iPhone	13 Pro Max - 128 GB	\$
26	647 454 6452	iPhone	13 Pro Max - 128 GB	\$
27	709 763 5372	iPhone	14 Pro - 256 GB	\$
28	403 701 5192	iPhone	14 Pro - 256 GB	\$
29	403 510 5310	iPhone	13 Pro - 128 GB	\$
30	587 586 8939	iPhone	13 Pro - 128 GB	\$
31	709 746 7664	Android	Galaxy S24+	\$
32	403 333 7867	Android	Galaxy S24+	\$
33	647 668 7135	Android	Galaxy S24+	\$
34	647 463 5918	Android	Galaxy S24+	\$
35	403 850 3284	Android	Galaxy S24+	\$
36	587 892 5843	Android	Galaxy S23+	\$
37	306 450 9298	Android	Galaxy S23+	\$
38	587 227 9698	Android	Galaxy S23+	\$
39	403 710 4831	Android	Galaxy S24	\$
40	403 620 3834	Android	Galaxy S24	\$
41	403 860 7668	Android	Galaxy S24	\$
42	587 888 5565	Android	Galaxy S22+ (128 GB)	\$
43	587 576 6579	Android	Galaxy S22+ (128 GB)	\$
44	647 331 9890	Android	Galaxy S22+ (128 GB)	\$
45	403 710 0925	Android	Galaxy S22+ (128 GB)	\$
46	416 771 0945	Android	Galaxy S23	\$
47	647 471 8019	Android	Galaxy S23	\$
48	587 227 4707	Android	Galaxy S23	\$
49	587 578 1554	Android	Galaxy S23	\$
50	705 521 4846	Android	Galaxy S23	\$

51	403 861 3423	iPhone	11 Pro Max	\$	-
52	403 520 8030	Android	Galaxy S10	\$	-
				\$	████████

vi) MSP Hardware Equipment

Ignite MSP Equipment										
	DC	Cabinet	Make/Model	Type	Label	S/N	Power On/Off	Warranty Type	Current Warranty Expiration	Current Market Value \$
1	Equinix CL3	230	Aruba/6200F 24p 1G BASE-T	Switch	PRIMARY	SG29KW414S	ON	Manufacturer Support Contract	24/05/2026	████████
2	Equinix CL3	230	Cisco UCSB-5108	Blade Chassis	XCP	FOX1921GMQG	ON	Park Place Warranty	30/06/2026	████████
3	Equinix CL3	230	Aruba 6200F 24p 1G BASE-T	Switch	STANDBY	SG20KW40DX	ON	Manufacturer Support Contract	24/05/2026	████████
4	Equinix CL3	230	Tripp Lite/B021-000-17	Rackmount Console			ON			████████
5	Equinix CL3	230	Supermicro SSG-6039P-E1CR16H	Server	VEEAM-CL3-REPO2	S287093X3300313	ON	Park Place Warranty	30/06/2026	████████
6	Equinix CL3	230	HP Proliant DL38 G10	XCP Host Server	XCP	2M2234023R	ON	Manufacturer Support Contract	05/10/2025	████████
7	Equinix CL3	230	HP Proliant DL38 G10	XCP Host Server		2M2234023V	ON	Manufacturer Support Contract	05/10/2025	████████
8	Equinix CL3	230	HP Proliant DL38 G10	XCP Host Server		2M2234023T	ON	Manufacturer Support Contract	05/10/2025	████████
9	Equinix CL3	230	HP Proliant DL38 G10	XCP Host Server		2M2234023S	ON	Manufacturer Support Contract	05/10/2025	████████
10	Equinix CL3	230	Supermicro 946S-20	Server		S318056X8600296	ON	Park Place Warranty	30/06/2026	████████
11	Equinix CL3	230	DELL PowerEdge R220	Jump Box Server		JSFSGB2/Exp Svc Code: 43078439054	ON			████████
12	Equinix CL3	230	Snap server XSR120	Server		AT50900010	OFF			████████
13	Equinix CL3	230	Cisco N3K-3064PQ-10GE	Switch	label : 01 (c530-sw1)	FOC1545R0NF	ON	Park Place Warranty	30/06/2026	████████

14	Equinix CL3	230	MikroTik/CCR1072-1G-8S+	Router	bgp-q9		ON		
15	Equinix CL3	230	Cisco N3K-3064PQ-10GE	Switch	label : 02 (c530-sw2)	FOC1549R02G	ON	Park Place Warranty	30/06/2026
16	Equinix CL3	230	APC NetShelter Rack ATS	PDU			ON		
17	Equinix CL3	230	Aruba 8325	Switch	SW2 (CL3-8325-R1-SW2)	TW27KM009W	ON	Manufacturer Warranty	13/01/2048
18	Equinix CL3	230	Aruba 8325	Switch	SW1 (CL3-8325-R1-SW1)	TW27KM00B0	ON	Manufacturer Warranty	13/01/2048
19	Equinix CL3	228	Supermicro	Server	10.5.4.107	S174898X9421508	ON		
20	Equinix CL3	228	Supermicro	Server	10.5.4.109	S174898X9421506	ON	Park Place Warranty	30/06/2026
21	Equinix CL3	228	Supermicro	Server	10.5.4.108	S174898X8400563	ON	Park Place Warranty	30/06/2026
22	Equinix CL3	228	Supermicro	Server	10.5.4.106	S174898X6708789	ON	Park Place Warranty	30/06/2026
23	Equinix CL3	228	Cisco UCS-C220-M5	Server	192.168.10.10/24 ESXi 6.7	WZP22440N0S	ON		
24	Equinix CL3	228	HP Proliand DL380p G8	NAS Server		SGH312PMJA	ON	Park Place Warranty	30/06/2026
25	Equinix CL3	228	HP D6000	Server		USE523RLD4	ON	Park Place Warranty	30/06/2026
26	Equinix CL3	228	Supermicro	Server	CSE-216BE1C-R920LPB	SFRSVP20S100005900	ON		
27	Equinix CL3	228	Hitachi Virtual Storage Platform G350	Storage		453141	ON	Manufacturer Support Contract	30/11/2025
28	Equinix CL3	228	Netgate SG-3100	Firewal l	192.168.10.254	1950203172	ON		
29	Equinix CL3	228	HP 2510G-48 J9280A	Switch	CL3-2510G-R2-SW1	CN230DG137	ON	Manufacturer Warranty	21/10/2111
30	Equinix CL3	228	Aruba 8325	Switch	CL3-8325-R2-SW1	TW27KM00BD	ON	Manufacturer Warranty	13/01/2048
31	Equinix CL3	228	Cisco N3K-3064PQ-10GE	Switch	c530-sw3	FOC1552R055	ON	Park Place Warranty	30/06/2026
32	Bell Maynard	126-06-02	Meraki MX68	Firewal l	IGNITE MGMT	Q2KY-G3TM-C5RC	Off		
33	Bell Maynard	126-06-02	HP A5120	Switch	1	CN40BYV01V	ON	Manufacturer Warranty	07/10/2114

34	Bell Maynard	126 - 06- 02	HP 5900	Switch		CN40FHC0SS	on	Park Place Warranty	30/06/202 6	
35	Bell Maynard	126 - 06- 02	HP A5120	Switch	2	CN47F5Z249	on	Manufacturer Warranty	06/11/211 3	
36	Bell Maynard	126 - 06- 02	HP 5900	Switch		CN48FHC0C7	on	Park Place Warranty	30/06/202 6	
37	Bell Maynard	126 - 06- 02	SUPERMICRO SSG-6037R- E1R16L	Drive Shelf		S1236052471292 3	On	Park Place Warranty	30/06/202 6	
38	Bell Maynard	126 - 06- 02	SUPERMICRO SSG-6037R- E1R16L	Server		S1236052471292 3	On	Park Place Warranty	30/06/202 6	\$
39	Bell Maynard	126 - 06- 02	HPE ProLiant DL380 Gen10	VMwar e Host		2M20340C5T	On	Manufacturer Support Contract	31/10/202 5	
40	Bell Maynard	126 - 06- 02	HPE ProLiant DL380 Gen10	VMwar e Host		2M20340C5V	On	Manufacturer Support Contract	31/10/202 5	
41	Bell Maynard	126 - 06- 02	HPE ProLiant DL380 Gen10	VMwar e Host		2M20340C5R	On	Manufacturer Support Contract	31/10/202 5	
42	Bell Maynard	126 - 06- 02	HPE ProLiant DL380 Gen10	VMwar e Host		2M20340C5S	On	Manufacturer Support Contract	31/10/202 5	
43	Bell Maynard	126 - 06- 02	CISCO ASA 5520	Firewal l		JMX1141L094	off			
44	Bell Maynard	126 - 06- 02	CISCO ASA 5520	Firewal l		JMX1546X0TF	on			
45	Bell Maynard	126 - 06- 02	Meraki MX67	Firewal l	NBI	Q2FY-9MZR- 9K8U	On			
46	Bell Maynard	126 - 06- 03	HPE ProLiant DL380 Gen10	VMwar e Host		2M28180111	On	Manufacturer Support Contract	31/10/202 5	
47	Bell Maynard	126 - 06- 03	HPE ProLiant DL380 Gen10	VMwar e Host		2M28180114	On	Manufacturer Support Contract	31/10/202 5	
48	Bell Maynard	126 -	HPE ProLiant DL380 Gen10	VMwar e Host		2M28180112	On	Manufacturer Support Contract	31/10/202 5	

		06-03								
49	Bell Maynard	126-06-03	HPE ProLiant DL380 Gen10	VMware Host		2M28180113	On	Manufacturer Support Contract	31/10/2025	
50	Bell Maynard	126-06-03	HP A5120	Switch	2	CN29BYV10G	on	Manufacturer Warranty	19/01/2112	
51	Bell Maynard	126-06-03	HP A5120	Switch	1	CN45BYV0KZ	on	Manufacturer Warranty	30/07/2113	
52	Bell Maynard	126-06-03	HP 5900	Switch		CN56FHC02V	on	Park Place Warranty	30/06/2026	
53	Bell Maynard	126-06-03	HP 5900	Switch		CN4AFHC01Y	On	Park Place Warranty	30/06/2026	
54	Bell Maynard	126-06-03	HPE ProLiant DL380 Gen10	VMware Host		2M29220029	On	Manufacturer Support Contract	31/10/2025	
55	Bell Maynard	126-06-03	HPE ProLiant DL380 Gen10	VMware Host		2M2922002C	On	Manufacturer Support Contract	31/10/2025	
56	Bell Maynard	126-06-03	HPE ProLiant DL380 Gen10	VMware Host		2M2922002B	On	Manufacturer Support Contract	31/10/2025	
57	Bell Maynard	126-06-03	HPE ProLiant DL380 Gen10	VMware Host		2M2922002D	On	Manufacturer Support Contract	31/10/2025	
58	Bell Maynard	126-06-03	Aruba 8325	Switch		TW27KM00G2	ON	Manufacturer Warranty	12/01/2048	\$
59	Bell Maynard	126-06-04	Hitachi DF850-CBSSR	Storage Controller	91233000 (717 DF850-CBSSR 90233000	MFG.NO. 90233000	ON			
60	Bell Maynard	126-06-04	Hitachi DF-F850-DBL	Drive Shelf		MFG.NO. 00204557	ON			
61	Bell Maynard	126-06-04	SUPERMICRO [NTD: Schedule Indicates unsure of model].	Server	5163	M8643	On			

62	Bell Maynard	126 - 06- 04	DELL PowerEdge R730	Server	nexenta04	83H0082	On	Park Place Warranty	30/06/202 6	
63	Bell Maynard	126 - 06- 04	DELL PowerEdge R731	Server	nexenta03	DWW0S52	On	Park Place Warranty	30/06/202 6	
64	Bell Maynard	126 - 06- 04	SanDisk IF150	Drive Shelf		215312685	On			
65	Bell Maynard	126 - 06- 04	SUPERMICRO 836B-9 (SSG- 6037R-E1R16L Drive Chassis	Drive Shelf	TARVEE AM01		On	Park Place Warranty	30/06/202 6	
66	Bell Maynard	126 - 06- 04	SUPERMICRO 836B-9 (SSG- 6037R-E1R16L Server	Server	TARVEE AM01	S1236052530497 5	On	Park Place Warranty	30/06/202 6	
67	Bell Maynard	126 - 06- 04	Dell	Server	PowerEdge R740XD	C59HCW3	On	Manufacturer Support Contract	07/07/202 8	

Schedule 1.1(jjj)(iv)

Inventory

Inventory provided as at March 13, 2026 to be updated by the Vendor at Closing.

Ignite Technology

Inventory Valuation Detail
Valuation Method: Average Extended Cost
Valuation Date: 03/13/2026

Category: All
 Product ID: All
 Vendor: All
 Display Serial Numbers: No
 Include Picked, Not Shipped: On Hand Count Only

Location: Head Office
 Warehouse: Warehouse - Calgary
 Bin: Default Bin - Calgary
 Include Zero Cost Items: No
 Include Negative Inventory Items: No

Location	Warehouse	Bin	Product ID	Description	Vendor	Category	Picked Count	On Hand Count	Valuation Count	Valuation Cost	Extended Cost
Head Office	Warehouse - Calgary	Default Bin - Calgary	00-00451	Icron 4 Port Pro USB 3-2-1 CAT 6a/7 Extender System		Collaboration Hardware	0	3	3		
Head Office	Warehouse - Calgary	Default Bin - Calgary	42-141-23	Ceiling Speaker 600-x600	Extron Electronics	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Calgary	Default Bin - Calgary	70-090-11	Single Space AAP - Black: Blank Plate	Extron Electronics	Collaboration Hardware	0	7	7		
Head Office	Warehouse - Calgary	Default Bin - Calgary	7090043790764	Huddly S1 Kit Incl. USB adapter, Wall & Shelf Mount	DataVisual	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Calgary	Default Bin - Calgary	875L8AA	Poly Wall Mount	TDSynnex Canada ULC	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Calgary	Default Bin - Calgary	939-001644	Logitech Mounting Bracket for Speaker, Camera, Tab	TDSynnex Canada ULC	Collaboration Hardware	0	3	3		
Head Office	Warehouse - Calgary	Default Bin - Calgary	939-001647	Logitech Rally Mic Pod Hub		Collaboration Hardware	0	6	6		
Head Office	Warehouse - Calgary	Default Bin - Calgary	939-001799	Logitech Strong 10m USB cable for Front Camera		Collaboration Hardware	0	1	1		

Head Office	Warehouse - Calgary	Default Bin - Calgary	952-000123	MIC POD PENDANT MOUNT		Collaboration Hardware	0	2	2
Head Office	Warehouse - Calgary	Default Bin - Calgary	A710-TB	Ceiling Tile Bridge for MXA710 Microphone	SF Marketing	Collaboration Hardware	0	4	4
Head Office	Warehouse - Calgary	Default Bin - Calgary	AD-C6T-LPZB-W	6.5-inch, 2-Way Zero Bezel Inceiling Speaker 70V -	SF Marketing	Collaboration Hardware	0	3	3
Head Office	Warehouse - Calgary	Default Bin - Calgary	AMP-450BP	4 channel PoE+ backpack amplifier	Biamp	Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	AT-RON-444	Atlona 4K HDR Four-Output HDMI Distribution Amplif	Anixter	Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	AUD-220-06	3.5mm Stereo Male to Male Cable - Riser Rated CMR/FT4 - 6ft		Collaboration Hardware	0	2	2
Head Office	Warehouse - Calgary	Default Bin - Calgary	BK-SPE622-WH	500ft 2C 16AWG Stranded Plenum Bulk Speaker Cable CMP - WH		Collaboration Hardware	0	2	2
Head Office	Warehouse - Calgary	Default Bin - Calgary	CAT6AP-01BL	RJ45 Cat6A Plenum UTP Solid Patch Cable - CMP/FT6 - Blue / 1		Solutions Hardware	0	4	4
Head Office	Warehouse - Calgary	Default Bin - Calgary	CIML4	Mic/line input card	SF Marketing	Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	CMS0507	5-7' Adjustable Extension Column	Legrand AV Canada ULC	Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	CN-35M4-S	3.5mm 4C Stereo Male Screw Down Connector	Infinite Cables	Collaboration Hardware	0	20	20
Head Office	Warehouse - Calgary	Default Bin -	CSMP9X12	Mounting Plate 9 x 12	Legrand AV	Collaboration Hardware	0	6	6

		Calgary			Canada ULC					
Head Office	Warehouse - Calgary	Default Bin - Calgary	CSSLP15X10	Proximity Component Storage Slide Lock Panel	Legrand AV Canada ULC	Collaboration Hardware	0	10	10	
Head Office	Warehouse - Calgary	Default Bin - Calgary	CT-108-1000BK	Cable Tie - Nylon 66 - 8 inch / Black / 1000/Pack		Collaboration Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	Desono C-IC6	6.5-inch two-way coaxial ceiling loudspeaker	Biamp	Collaboration Hardware	0	3	3	
Head Office	Warehouse - Calgary	Default Bin - Calgary	DMC-4KZ-CO-HD	2 Channel DigitalMedia 8G Output Card	Crestron Electronics Inc	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	DMC-4KZ-HDO	*DISCONTINUED** HDMI® 4K60 4:4:4 HDR Scaling Output Card	Crestron Electronics Inc	Collaboration Hardware	0	2	2	
Head Office	Warehouse - Calgary	Default Bin - Calgary	DM-NVX-E30C	DM NVX® 4K60 4:4:4 HDR Network AV Encoder Card	Crestron Electronics Inc	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	DM-RMC-4K-100-C-1G-B-T	Wall Plate 4K DigitalMedia 8G+® Receiver & Room Co	Crestron Electronics Inc	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	DS1339W	70V plenum loudspeaker - white	Biamp	Collaboration Hardware	0	18	18	
Head Office	Warehouse - Calgary	Default Bin - Calgary	EMAT08-10	Eaton PDU 8 Outlet	Ingram Micro	Solutions Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	FCA515	Fusion® Medium Storage Accessory, PC		Collaboration Hardware	0	2	2	
Head Office	Warehouse - Calgary	Default Bin - Calgary	FCA810	Fusion® 8 Inch Above/Below Shelf for Extra-Large D		Collaboration Hardware	0	1	1	

Head Office	Warehouse - Calgary	Default Bin - Calgary	FCA813	Fusion Low-Profile Above/Below Shelf for XL Displa		Collaboration Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	FHB5037	Hardware Kit for Mount	Legrand AV Canada ULC	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	FT2-1200-ELEC-PTL-B	FlipTop Cable Cubby, Electrical - Black	Crestron Electronics Inc	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	FT2A-CBLR-1T-4K-USBC-HD	One-Touch Cable Retractor for FT2 ELEC Series, USB	Crestron Electronics Inc	Collaboration Hardware	0	2	2	
Head Office	Warehouse - Calgary	Default Bin - Calgary	FT2A-CBLR-BRKT-1400	Allows two cable retractors to be installed in the	Crestron Electronics Inc	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	FT2A-PWR-US-2	AC Power Outlet Module for FT2 Series, Dual, US NE	Crestron Electronics Inc	Collaboration Hardware	0	2	2	
Head Office	Warehouse - Calgary	Default Bin - Calgary	FT2A-UTK-CLOAK-1T	Under Table Cloak for FT2-202,500,700, 1200 with On	Crestron Electronics Inc	Collaboration Hardware	0	3	3	
Head Office	Warehouse - Calgary	Default Bin - Calgary	FT2A-UTK-PWS	AC Power Outlet Module for FT2 Series, Dual, US NE	Crestron Electronics Inc	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	FT2A-UTK-PWS - 6509647*	Power Supply for all FT2 Electric models.		Collaboration Hardware	0	3	3	
Head Office	Warehouse - Calgary	Default Bin - Calgary	GS524UP-100NAS	24PT GE U60 POE++ UM SWITCH		Collaboration Hardware	0	1	1	
Head Office	Warehouse - Calgary	Default Bin - Calgary	H598-BG	Heckler Eyeline Camera Mount for Dual Displays	DataVisual	Collaboration Hardware	0	1	1	

Head Office	Warehouse - Calgary	Default Bin - Calgary	HD-DA4-4KZ-E	1:4 HDMI® Distribution Amplifier w/4K60 4:4:4 & HD	Crestron Electronics Inc	Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	HD-MD-4K-400 KIT	DISCONTINUED 4K 4x12 Scaling Auto Switcher		Collaboration Hardware	0	3	3
Head Office	Warehouse - Calgary	Default Bin - Calgary	HDMI-140-01.5UT	Ultra thin HDMI High Speed 4K@60Hz Cable - CL3/FT4 - 1.5ft	Infinite Cables	Collaboration Hardware	0	13	13
Head Office	Warehouse - Calgary	Default Bin - Calgary	HDMI-140-03UT	3' Ultra Thin HDMI with Ethernet	Infinite Cables	Collaboration Hardware	0	4	4
Head Office	Warehouse - Calgary	Default Bin - Calgary	HDMI-140-04UT	Ultra Thin HDMI 4'	Infinite Cables	Collaboration Hardware	0	7	7
Head Office	Warehouse - Calgary	Default Bin - Calgary	HDMI-140-06K	HDMI High Speed With Ethernet	Infinite Cables	Collaboration Hardware	0	2	2
Head Office	Warehouse - Calgary	Default Bin - Calgary	HDMI-140-12UT	HDMI Ultra Thin 12' Cable	Infinite Cables	Collaboration Hardware	0	7	7
Head Office	Warehouse - Calgary	Default Bin - Calgary	HD-RXC-4KZ-101	DM Lite® 4K60 4:4:4 Receiver for HDMI®, RS-232, an	Crestron Electronics Inc	Collaboration Hardware	0	5	5
Head Office	Warehouse - Calgary	Default Bin - Calgary	HD-TX-301-C-E	Transmitter and 3x1 Auto Switcher	Crestron Electronics Inc	Collaboration Hardware	0	5	5
Head Office	Warehouse - Calgary	Default Bin - Calgary	HLP4U31BK	4U Vertical Wall Mount Cabinet - Low Profile, 31 i		Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	HZ-KPCN-W	Horizon™ Keypad, Cresnet® Communications, White		Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	INFBKC6E60 0BK	4 Pair Cat 6 Solid CMP Plenum Black 1000'	Graybar	Collaboration Hardware	0	4	4
Head Office	Warehouse - Calgary	Default Bin -	INFBKC6E60 2BL	CAT6 Solid Shield 23AWG	Graybar	Collaboration Hardware	0	4	4

		Calgary		CMP Plenum Blue 1000'							
Head Office	Warehouse - Calgary	Default Bin - Calgary	LL-VP2110	Lever Lock Vertical Plate 17.1 Inches High, 10 Inc		Collaboration Hardware	0	12	12		
Head Office	Warehouse - Calgary	Default Bin - Calgary	LTM1U	Large Fusion Micro-Adjustable Tilt Wall Mount	Legrand AV Canada ULC	Collaboration Hardware	0	2	2		
Head Office	Warehouse - Calgary	Default Bin - Calgary	MP-WP152-B	Media Presentation Wall Plate - HDMI®, Black	Crestron Electronics Inc	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Calgary	Default Bin - Calgary	OFR10A	Overfloor Raceway Entrance End Fitting	Legrand AV Canada ULC	Collaboration Hardware	0	12	12		
Head Office	Warehouse - Calgary	Default Bin - Calgary	OFR47-2A	OFR Communications Device Plate –	Legrand AV Canada ULC	Collaboration Hardware	0	6	6		
Head Office	Warehouse - Calgary	Default Bin - Calgary	OFR47-R	Overfloor Raceway Decorator Device Plate	Legrand AV Canada ULC	Collaboration Hardware	0	7	7		
Head Office	Warehouse - Calgary	Default Bin - Calgary	OFR48-2	Overfloor Raceway 2-Gang Box –	Legrand AV Canada ULC	Collaboration Hardware	0	2	2		
Head Office	Warehouse - Calgary	Default Bin - Calgary	P60DT-W	6.5-inch two-way pendant loudspeaker, 16 ohm or 70	Biamp	Collaboration Hardware	0	4	4		
Head Office	Warehouse - Calgary	Default Bin - Calgary	PCMDD19001 BK1	19" Horizontal Cable Manager - 1U	Infinite Cables	Collaboration Hardware	0	2	2		
Head Office	Warehouse - Calgary	Default Bin - Calgary	PD-815RA-PL	Rackmount Power, 8 Outlet, 15A, Basic Surge Protec	Legrand AV Canada ULC	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Calgary	Default Bin - Calgary	PD-815SC	Power Strip, 8 Outlets, 10' Cord	Legrand AV Canada ULC	Collaboration Hardware	0	5	5		
Head Office	Warehouse - Calgary	Default Bin - Calgary	PDUMH15NE T2LX	1.4kW 100/120/127 V Single-Phase	TDSynnex Canada ULC	Collaboration Hardware	0	1	1		

				Switched Mini PDU					
Head Office	Warehouse - Calgary	Default Bin - Calgary	PDUMNH20	1.9kW Single-Phase Monitored PDU, 120V Outlets (8)	TDSynnex Canada ULC	Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	POWR STRIP	Power strip - 6 receptacles		Collaboration Hardware	0	14	14
Head Office	Warehouse - Calgary	Default Bin - Calgary	PSU-12VDC-86W-	Powersupply - AC/DC, 12.3V, 7A, grey		Collaboration Hardware	0	29	29
Head Office	Warehouse - Calgary	Default Bin - Calgary	PW-2412WU	Wall Mount Power Pack, 24 VDC, 1.25 A, 2.1 mm, Uni	Crestron Electronics Inc	Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	RLNK-P915R	Premium+ PDU With Racklink 9 Outlet 15A & 2-Stage Surge	Ingram Micro	Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	RW-CC4-BK	Carpet Cable Cover	Infinite Cables	Collaboration Hardware	0	42	42
Head Office	Warehouse - Calgary	Default Bin - Calgary	SFP-10G-T-X=	Cisco SFP-10G-T-X Module - For Data Networking - 1 x RJ-45 1		Solutions Hardware	0	4	4
Head Office	Warehouse - Calgary	Default Bin - Calgary	SMART1500TSU	1440VA 1200W Line Interactive UPS	TDSynnex Canada ULC	Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin - Calgary	STRIP-6	6 outlet Surge Protector		Collaboration Hardware	0	3	3
Head Office	Warehouse - Calgary	Default Bin - Calgary	SW-END-SLT	Raceway End Stop - Slate	Data Visual	Collaboration Hardware	0	5	5
Head Office	Warehouse - Calgary	Default Bin - Calgary	SX-DC-8-1224-120	AC/DC MutliStage Surge Suppression		Collaboration Hardware	0	3	3
Head Office	Warehouse - Calgary	Default Bin - Calgary	TSW-570-B-S	5 in Wall Mount Touch Screen	Crestron Electronics Inc	Collaboration Hardware	0	1	1
Head Office	Warehouse - Calgary	Default Bin -	U1V	1RU Rack Shelf		Collaboration Hardware	0	2	2

		Calgar y								
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	USB-312-10	10ft USB 3.1 Type-C Male to Type-C Male Cable 5G 3		Collaboratio n Hardware	0	4	4	
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	USB-323-10	USB 3.1 Type-C Male to A Male Cable 5G 3A		Collaboratio n Hardware	0	9	9	
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	USB-325-01	USB 3.1 Type-C Male to A Female Cable 5G 3A - 1ft	Infinite Cables	Collaboratio n Hardware	0	18	18	
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	USB-AB1- 06BK	USB 2.0 A Male to B Male Hi Speed Cable - 6' Blk		Collaboratio n Hardware	0	1	1	
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	USB-AMBM- 06	USB 2.0 A Male to Micro B Male Hi Speed Cable 6'	Infinite Cables	Collaboratio n Hardware	0	11	11	
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	VL-AD200L- 75BK	Hook And Loop Wrap - 2 Inch		Collaboratio n Hardware	0	1	1	
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	VL-RL50- 75BK	75' 1/2" Rip Tie Wrap Strap - Black 1 Roll	Infinite Cables	Collaboratio n Hardware	0	33	33	
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	VS421HD4K A	4 Port HDMI Automatic Video Switch 4K	TDSynne x Canada ULC	Collaboratio n Hardware	0	2	2	
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	WP-CLIP-PE	Drywall Clip - Plastic, Single Gang, Existing Construction		Collaboratio n Hardware	0	1	1	
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	WP-D1-WH	Decora Single Gang Wall Plate - White		Collaboratio n Hardware	0	16	16	
Head Offic e	Warehouse - Calgary	Default Bin - Calgar y	WP-D3-WH	Decora Triple Gang Wall Plate - white	Infinite Cables	Collaboratio n Hardware	0	16	16	
Head Offic e	Warehouse - Calgary	Default Bin -	WP-DPT-WH	Decora Insert Plate, Pass		Collaboratio n Hardware	0	15	15	

		Calgary		Through - White							
Head Office	Warehouse - Calgary	Default Bin - Calgary	WPK-SSHD1	1-Port HDMI Wall Plate Kit - Stainless Steel		Collaboration Hardware	0	1	1		
Head Office	Warehouse - Calgary	Default Bin - Calgary	XFA1UB	Extra Large Manual Height Adjustable Floor Stand	Legrand AV Canada ULC	Collaboration Hardware	0	2	2		

Location	Warehouse	Bin	Product ID	Description	Vendor	Category	Picked Count	On Hand Count	Valuation Count	Valuation Cost	Extended Cost
Head Office	Warehouse - Toronto	Default Bin - Toronto	07-ELITEMICBAT	Elite TA4/Wearable Mic. Replacement Battery	DataVisual	Collaboration Hardware	0	2	2		
Head Office	Warehouse - Toronto	Default Bin - Toronto	60-1705-03	ECM S10 Partition Sensor	Extron Electronics	Collaboration Hardware	0	3	3		
Head Office	Warehouse - Toronto	Default Bin - Toronto	60-1893-02	Cable Cubby 700	Extron Electronics	Collaboration Hardware	0	2	2		
Head Office	Warehouse - Toronto	Default Bin - Toronto	952-000091	Logitech Room Scheduler - Graphite	TDSynnex Canada ULC	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Toronto	Default Bin - Toronto	AD-UC-HD02	USB 3.1 Type-C to HDMI 4K@60Hz Adapter - DP 1.2 Alt Mode	Infinite Cables	Collaboration Hardware	0	2	2		
Head Office	Warehouse - Toronto	Default Bin - Toronto	AMP-X75	AMP75W @ 70v amp.	Crestron Electronics Inc	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Toronto	Default Bin - Toronto	AM-TX3-100	AirMedia® Series 3 Connect Adaptor	Crestron Electronics Inc	Collaboration Hardware	0	2	2		
Head Office	Warehouse - Toronto	Default Bin - Toronto	AM-TX3-100-CRADLE	Table Top Cradle	Crestron Electronics Inc	Collaboration Hardware	0	1	1		

		Toront o							
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	AM-TX3-200	Connect Endpoint	Crestron Electroni cs Inc	Collaboratio n Hardware	0	1	1
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	B6501FE- U1000	22/3 SHIELD PLENUM MIC WIRE (FT)		Collaboratio n Hardware	0	1	1
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	BK-C6SL- 4GYS	1000ft 4 Pair CAT6 550Mhz Solid Shielded STP FT4/CMR Bulk Ca		Collaboratio n Hardware	0	1	1
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	BK-SPE422- WH	500ft 2C 16AWG In- Wall Bulk Speaker Cable CMR	Infinite Cables	Collaboratio n Hardware	0	1	1
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	BK-SPE622- WH	500ft 2C 16AWG Stranded Plenum Bulk Speaker Cable CMP - WH		Collaboratio n Hardware	0	2	2
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	BRKT- QCAM- WMK=	Wall Mount Bracket for Quad Camera	Ingram Micro	Collaboratio n Hardware	0	1	1
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	CAT6-01BK	RJ45 Cat6 550MHZ Molded Patch Cable - Premium Fluk		Collaboratio n Hardware	0	4	4
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	CAT6-02BK	RJ45 Cat6 550MHZ Molded Patch Cable - Premium Fluk		Collaboratio n Hardware	0	8	8
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	CAT6-03BK	RJ45 Cat6 550MHZ Molded Patch Cable - Premium Fluk		Collaboratio n Hardware	0	6	6
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	CAT6-03PR	RJ45 Cat6 550MHZ Molded Patch Cable -Purple	Infinite Cables	Collaboratio n Hardware	0	38	38

Head Office	Warehouse - Toronto	Default Bin - Toronto	CAT6-05BK	RJ45 Cat6 550MHz Molded Patch Cable - Premium Fluk		Collaboration Hardware	0	16	16
Head Office	Warehouse - Toronto	Default Bin - Toronto	CAT6-10BK	RJ45 Cat6 550MHz Molded Patch Cable - Premium Fluk		Collaboration Hardware	0	8	8
Head Office	Warehouse - Toronto	Default Bin - Toronto	CAT6SM-05BK	Cat6 Stranded Shielded Patch Cable 5'		Collaboration Hardware	0	3	3
Head Office	Warehouse - Toronto	Default Bin - Toronto	CAT6SM-07BK	Cat6 Stranded Shielded 26AWG Molded Patch Cable 7'		Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	CMA110	8" (203 mm) Ceiling Plate	Biamp	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	CMA345	Ceiling Plate c/w Flex Joints, 1-1/2" NPT		Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	CMS0305	3-5' Adjustable Extension Column	Legrand AV Canada ULC	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	CMS0406	4-6' Adjustable Extension Column	Legrand AV Canada ULC	Collaboration Hardware	0	3	3
Head Office	Warehouse - Toronto	Default Bin - Toronto	CMS492	2' x 2' Above Suspended Ceiling Storage Box	Legrand AV Canada ULC	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	CP4N	4-Series Control System - dual NIC	Crestron Electronics Inc	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	CP-DX80-VESA-RF	VESA Adapter and Wall Mount Kit for DX80 REMANUFACTURED		Collaboration Hardware	0	3	3
Head Office	Warehouse - Toronto	Default Bin - Toronto	CS-KIT-MINI-SMK	Screen Mount Kit for the		Collaboration Hardware	0	3	3

				Room Kit Mini							
Head Office	Warehouse - Toronto	Default Bin - Toronto	CS-KITPLUS-WMK	Wall Mount Kit for Codec Plus		Collaboration Hardware	0	9	9		
Head Office	Warehouse - Toronto	Default Bin - Toronto	CT-212-100CL	Cable Tie - 12" - 1000 Pack	Infinite Cables	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Toronto	Default Bin - Toronto	CT-316S-1000CL	Cable Tie - 15.7" - 1000 Pack	Infinite Cables	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Toronto	Default Bin - Toronto	Desono C-IC6	6.5-inch two-way coaxial ceiling loudspeaker	Biamp	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Toronto	Default Bin - Toronto	DL85K	IR Sensor	Anixter	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Toronto	Default Bin - Toronto	DMC-4KZ-HDO	*DISCONTINUED** HDMI® 4K60 4:4:4 HDR Scaling Output Card	Crestron Electronics Inc	Collaboration Hardware	0	1	1		
Head Office	Warehouse - Toronto	Default Bin - Toronto	DMF-CI-8	DigitalMedia Card Chassis for DM-NVX-C & DMCF, 8 S	Crestron Electronics Inc	Collaboration Hardware	0	3	3		
Head Office	Warehouse - Toronto	Default Bin - Toronto	DM-NVX-D30	DM NVX® 4K60 4:4:4 HDR Network AV Decoder	Crestron Electronics Inc	Collaboration Hardware	0	2	2		
Head Office	Warehouse - Toronto	Default Bin - Toronto	DM-NVX-E30	DM NVX 4K60 4:4:4 HDR Network AV Encoder	Crestron Electronics Inc	Collaboration Hardware	0	2	2		
Head Office	Warehouse - Toronto	Default Bin - Toronto	DM-NVX-E760	DM NVX® 4K60 4:4:4 HDR Network AV Encoder with DM®		Collaboration Hardware	0	1	1		
Head Office	Warehouse - Toronto	Default Bin - Toronto	DP-101A-06	DisplayPort Male to DisplayPort Male Cable - v1.4 - 8K 60Hz	Infinite Cables	Collaboration Hardware	0	6	6		

Head Office	Warehouse - Toronto	Default Bin - Toronto	EB1	1 RU Flanged Black Rack Panel	Legrand AV Canada ULC	Collaboration Hardware	0	20	20	
Head Office	Warehouse - Toronto	Default Bin - Toronto	EB2	2 RU Flanged Blank Rack Panel	Legrand AV Canada ULC	Collaboration Hardware	0	24	24	
Head Office	Warehouse - Toronto	Default Bin - Toronto	FCA115	Chief FUSION Mounting Plate for Wall Mounting Sys	Legrand AV Canada ULC	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	FCA810	Fusion@ 8 Inch Above/Below Shelf for Extra-Large D		Collaboration Hardware	0	2	2	
Head Office	Warehouse - Toronto	Default Bin - Toronto	FCK016	Connector Kit 8"		Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	FHB5147	Universal Flat Panel Mount Hardware kit	Legrand AV Canada ULC	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	FHBU	Universal Hardware Kit for Large and Medium Fusion		Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	FSR1U	Small Flat Panel Fixed Wall Display Mount		Collaboration Hardware	0	5	5	
Head Office	Warehouse - Toronto	Default Bin - Toronto	FT2-202-ELEC-PTL-B	FlipTop™ FT2 202 Size, Electrical, Pass-Through L	Crestron Electronics Inc	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	FT2A-CBLR-1T-CAT6	One-Touch Cable Retractor for FT2 ELEC Series, RJ-	Crestron Electronics Inc	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	FT2A-CBLR-1T-HD	One-Touch Cable Retractor for FT2 ELEC Series, HDM	Crestron Electronics Inc	Collaboration Hardware	0	5	5	
Head Office	Warehouse - Toronto	Default Bin - Toronto	FT2A-CBLR-GR-4K-HD	Gravity Cable Retractor for FT2 Series,	Crestron Electronics Inc	Collaboration Hardware	0	4	4	

				HDMI® to HDMI, 18 Gb					
Head Office	Warehouse - Toronto	Default Bin - Toronto	FT2A-CHGR-USBA/C	USB Rapid Charging Module for FT2 ELEC Series, USB	Crestron Electronics Inc	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-01.5UT	Ultra thin HDMI High Speed 4K@60Hz Cable - CL3/FT4 - 1.5ft	Infinite Cables	Collaboration Hardware	0	5	5
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-02UT	Ultra Thin HDMI Cable 2'	Infinite Cables	Collaboration Hardware	0	13	13
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-03K	HDMI High Speed with Ethernet Premium Cable - 3'	Infinite Cables	Collaboration Hardware	0	3	3
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-03UT	3' Ultra Thin HDMI with Ethernet	Infinite Cables	Collaboration Hardware	0	21	21
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-06K	HDMI High Speed With Ethernet	Infinite Cables	Collaboration Hardware	0	12	12
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-06UT	HDMI Ultra Thin Cable 6'	Infinite Cables	Collaboration Hardware	0	16	16
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-08UT	8' Ultra Thin HDMI with Ethernet		Collaboration Hardware	0	3	3
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-10K	HDMI High Speed with Ethernet Premium Cable - 10ft	Infinite Cables	Collaboration Hardware	0	3	3
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-10UT	10ft Ultra thin HDMI High Speed 4K*2K, - CL3/FT4 3	Infinite Cables	Collaboration Hardware	0	16	16
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-12K	12' HDMI Cable	Infinite Cables	Collaboration Hardware	0	6	6
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-12UT	HDMI Ultra Thin 12' Cable	Infinite Cables	Collaboration Hardware	0	5	5

Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-15K	HDMI High Speed with Ethernet Premium Cable - 15ft		Collaboration Hardware	0	2	2
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-140-25K	25ft HDMI High Speed w/Ethernet 4K*2K, - CL3/FT4 2		Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	HDMI-150C-15	HDMI Cable 15'	Infinite Cables	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	HD-RX-4K-210-C-E	DMPS Lite 4K Multiformat 2x1 AV Switch and Receiver	Crestron Electronics Inc	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	HD-RX-4KZ-101-1G-B	DM Lite® 4K60 4:4:4 Receiver for HDMI® Signal Exte	Crestron Electronics Inc	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	HD-RXC-4KZ-101	DM Lite® 4K60 4:4:4 Receiver for HDMI®, RS-232, an	Crestron Electronics Inc	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	HD-RXCA-4KZ-101	DM Lite® 4K60 4:4:4 Receiver for HDMI®	Crestron Electronics Inc	Collaboration Hardware	0	4	4
Head Office	Warehouse - Toronto	Default Bin - Toronto	HD-RXU-4KZ-101-E	DM Lite® 4K60 4:4:4 Receiver for HDMI®, USB 2.0, a	Crestron Electronics Inc	Collaboration Hardware	0	2	2
Head Office	Warehouse - Toronto	Default Bin - Toronto	HD-TX-101-C-1G-E-W-T	DM Lite Transmitter for HDMI Signal Extension over	Crestron Electronics Inc	Collaboration Hardware	0	2	2
Head Office	Warehouse - Toronto	Default Bin - Toronto	HD-TX-301-C-E	Transmitter and 3x1 Auto Switcher	Crestron Electronics Inc	Collaboration Hardware	0	2	2
Head Office	Warehouse - Toronto	Default Bin - Toronto	HD-TX-4KZ-101	DM Lite® 4K60 4:4:4 Transmitter for HDMI® Signal Extension o	Crestron Electronics Inc	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	ia-FT2A-PLT-PT-10 - 6508414*	Cable Pass-Through Plate Modules for		Collaboration Hardware	0	1	1

				FT2 Series, Q					
Head Office	Warehouse - Toronto	Default Bin - Toronto	LBP-1A	Lace Bar L Shaped - 100 Pieces	Legrand AV Canada ULC	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	LBP-2A	Lace Bar 2 Inch Offset, L-Shaped - 10 Pieces		Collaboration Hardware	0	2	2
Head Office	Warehouse - Toronto	Default Bin - Toronto	LBP-4A	Lace Bar 4 Inch Offset, L-Shaped - 10 Pieces	Legrand AV Canada ULC	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	LBP-6A	L Shaped Lace Bar with 6" Offset 10 Pack	Legrand AV Canada ULC	Collaboration Hardware	0	9	9
Head Office	Warehouse - Toronto	Default Bin - Toronto	LTA1U	Large Fusion Tilt Wall Mount	Legrand AV Canada ULC	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	LTM1U	Large Fusion Micro-Adjustable Tilt Wall Mount	Legrand AV Canada ULC	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	MSM1U	Medium Fusion Micro-Adjustable Fixed Wall Mount	Legrand AV Canada ULC	Collaboration Hardware	0	2	2
Head Office	Warehouse - Toronto	Default Bin - Toronto	MTM1U	Fusion Wall Fixed MSM1U Wall Mount for Flat Panel	Legrand AV Canada ULC	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	MX410LP/C	10" shock-mounted gooseneck microphone with logic	SF Marketing	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	MXW1/O	Bodypack Transmitter with Microphone	SF Marketing	Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	PAC810	Video Conferencing Camera Shelf for Extra-Large Displays		Collaboration Hardware	0	1	1
Head Office	Warehouse - Toronto	Default Bin - Toronto	Parle TCM-X White	Low Profile Beamtrackin	Biamp	Collaboration Hardware	0	4	4

		Toront o		g Ceiling Microphone						
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	Parle TCM- XA white	AVB Beamtrackin g ceiling microphone with PoE+ ampl	Biamp	Collaboratio n Hardware	0	1	1	
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	PBS-100- 03BK	6 Outlet Power Strip - 3ft Cord, 45 Degree Angle 5-15P Plug	Infinite Cables	Collaboratio n Hardware	0	1	1	
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	PD-815R-PL	Rackmount Power, 8 Outlet, 15A, Basic Surge Protec		Collaboratio n Hardware	0	1	1	
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	PD-815SC	Power Strip, 8 Outlets, 10' Cord	Legrand AV Canada ULC	Collaboratio n Hardware	0	1	1	
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	PDU15NETL X	1.4kW 100/120/127 V Single- Phase Switched Mini PDU	TDSynne x Canada ULC	Collaboratio n Hardware	0	3	3	
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	PSU-12VDC- 40W2=	Power Supply 12 VDC 40W	Ingram Micro	Collaboratio n Hardware	0	2	2	
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	PSU-12VDC- 70W-GR=	Power Supply	Ingram Micro	Collaboratio n Hardware	0	1	1	
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	PWC-100B-06	IEC C13 to IEC C14 Power Cable - SJT Jacket - 16AWG (13A 250)	Infinite Cables	Collaboratio n Hardware	0	6	6	
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	RLNK-215	Select Series PDU with RackLink, 2 Outlet	Legrand AV Canada ULC	Collaboratio n Hardware	0	1	1	
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	RLNK-P915R	Premium+ PDU With Racklink 9 Outlet 15A & 2-Stage Surge	Ingram Micro	Collaboratio n Hardware	0	1	1	
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	RM-300V-1U	19" Front Mount Vented Shelf 10" - 1U	Anixter	Collaboratio n Hardware	0	7	7	

Head Office	Warehouse - Toronto	Default Bin - Toronto	rm-301v-1u	19 inch Front Mount Vented Shelf (15 inch depth) - 1U		Collaboration Hardware	0	10	10	
Head Office	Warehouse - Toronto	Default Bin - Toronto	RM-401-1U	19 Inch Horizontal Cable Manager - 1U Support Bar/Lacing		Collaboration Hardware	0	20	20	
Head Office	Warehouse - Toronto	Default Bin - Toronto	RM-405-0U	19 Inch Horizontal Cable Manager - 0U Support Bar	Infinite Cables	Collaboration Hardware	0	8	8	
Head Office	Warehouse - Toronto	Default Bin - Toronto	RM-600-1U	Blank Filler Panels - Black 1U		Collaboration Hardware	0	5	5	
Head Office	Warehouse - Toronto	Default Bin - Toronto	RM-600-2U	Blank Filler Panels - Black 2U		Collaboration Hardware	0	3	3	
Head Office	Warehouse - Toronto	Default Bin - Toronto	RM-600V-1U	Blank Filler Panels Black 1U - Vented	Infinite Cables	Collaboration Hardware	0	5	5	
Head Office	Warehouse - Toronto	Default Bin - Toronto	RW-FT100-BK	Floor Track Cord Cover with Adhesive Tape - Black		Collaboration Hardware	0	2	2	
Head Office	Warehouse - Toronto	Default Bin - Toronto	SW-DB-1PID	2 gang device box with 1 power and 1 low voltage D	Data Visual	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	SW-END-SLT	Raceway End Stop - Slate	Data Visual	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	SW-T72-ALM	On Floor Raceway 72" Aluminum Track	Data Visual	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	SW-WF-LP-ALM	Smart Way Feed Boxes	Data Visual	Collaboration - Recurring Revenue	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	Tesira AMP-450BP	AVB 4 Port Amplifier	Biamp	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	Tesira AMP-450P	4 channel PoE+	Biamp	Collaboration Hardware	0	1	1	

		Toront o		conferencing amplifier					
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	TSW- 770/1070- MSMK-ANG- B-S	Multisurface Mount Kit for TSW- 770 and TSW-1070 Series, Angl	Crestron Electroni cs Inc	Collaboratio n Hardware	0	2	2
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	TSW- 770/1070- MUMK-W	Mullion Mount Kit for TSW- 770 and TSW-1070 Series, White	Crestron Electroni cs Inc	Collaboratio n Hardware	0	16	16
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	TSW-UMB- 570P-PMK	Preconstructi on Mounting Kit for TSW-570P, Portrai		Collaboratio n Hardware	0	1	1
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	U1V-4	RACK ACCORIES 1SP VTED SHLF 4PK	Legrand AV Canada ULC	Collaboratio n Hardware	0	8	8
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	UPS-RBP	UPS Replacement Battery		Collaboratio n Hardware	0	1	1
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	USB 2.0 Ranger 2311	USB Over CAT6 Cable Extender, 1- Port 100m	DataVisu al	Collaboratio n Hardware	0	1	1
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	USB-300-03	3ft USB 3.0 A Male to B Male SuperSpeed Cable - Bl		Collaboratio n Hardware	0	1	1
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	USB-300-06	USB 3.0 A Male to B Male SuperSpeed Cable - 6'	Infinite Cables	Collaboratio n Hardware	0	6	6
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	USB-316-2M	USB 3.2 Type-C Male to Type C Male USB - Black 2 M	Infinite Cables	Collaboratio n Hardware	0	2	2
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	USB-323-10	USB 3.1 Type-C Male to A Male Cable 5G 3A		Collaboratio n Hardware	0	2	2
Head Offic e	Warehouse - Toronto	Default Bin - Toront o	USB-AA1- 06BK	USB 2.0 A Male to A Male Hi- Speed Cable - 6ft / Black		Collaboratio n Hardware	0	3	3

Head Office	Warehouse - Toronto	Default Bin - Toronto	VC-204	Audio Extractor/Insert - HDMI 2.0 + Digital or Analog Audi	Infinite Cables	Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	VL-AD100H-75BK	75ft 1 inch Velcro® Brand Hook 705 Adhesive Back Wrap - Blac		Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	VL-AD100L-75BK	75ft 1 inch Velcro® Brand Loop 1000 Adhesive Back Wrap - Bla		Collaboration Hardware	0	1	1	
Head Office	Warehouse - Toronto	Default Bin - Toronto	WP-CLIP-PLP	Drywall Clip - Plastic, Single Gang Low Profile, Existing Co	Infinite Cables	Collaboration Hardware	0	16	16	
Head Office	Warehouse - Toronto	Default Bin - Toronto	WP-DPB-BK	Cable Pass-through Wall Plate, Brush Style, Single Gang Deco	Infinite Cables	Collaboration Hardware	0	8	8	

Schedule 1.1(jjj) (v)

Intellectual Property

Corporate and Trade Names

- Ignite Alliance Corp.
- Ignite Technology
- Ignite Collaboration Services Group Inc.
- Ignite Care

Business Number

- 1-855-926-0877

Domains

- Main Website: <https://ignitetechnology.com/>
- Owned not Deployed: ignitealliancecorp.com
- HubSpot Landing Pages: <https://go.ignitetechnology.com/>
- Sandbox Environments: <https://ignitesandbox.com> and <http://Ignitesandbox.ca>
- Customer Project Portal: <https://www.portal.ignitetechnology.com/auth/login>
- portal.ignitetechnology.com
- gnite-care.com
- ignite-care.ca

Social Media

- LinkedIn: <https://ca.linkedin.com/company/ignitetechnologygroup>
- Google my Business Profile: <https://share.google/Yk3GnzqagiYZaTotQ>
- Facebook (not used): <https://www.facebook.com/IgniteTechnologyGroup/>

Marketing Assets

All found here: <https://ignitealliance.sharepoint.com/sites/mrkt/SitePages/SCHome.aspx>

- Corporate Deck
- Logo Assets
- Brochures
- Service Descriptions
- Branded Videos
- Proposals

Adoption Resources

- Figma Tap & Try Prototype: <https://www.figma.com/proto/VtMeCFsp1LDOplwuNYhc36/Shane-Homes---Cisco-MTR---Jan-2026?page-id=2006%3A91&node-id=4003-1043&p=f&viewport=456%2C1522%2C0.03&t=FBXzsfCVXwAA7Tn4-1&scaling=min-zoom&content-scaling=fixed&starting-point-node-id=4003%3A1043&show-proto-sidebar=1>

Hayla Platform Assets

Digital Footprint

Social Media

- LinkedIn: <https://www.linkedin.com/company/hayla-care/>

Website/ Owned Domains

- <https://www.hayla.care> (deployed - Squarespace)
- <https://www.hayla.ca> (owned)
- ignite-care.health
- hayla.health
- haylacare.com

Development Assets

Software Development Documentation has been delivered to the Purchaser privately to protect sensitive confidential information.

- Assert Inventory List
- Infrastructure as Code

Figma UX Design Files

- <https://www.figma.com/proto/uvDvgBzHBfHxzkNyE5sEm6/Autonomous-Living?page-id=2431%3A11597&node-id=2465-32447&viewport=1458%2C2525%2C0.16&scaling=scale-down&starting-point-node-id=2465%3A31435&t=buDLyHocmXNULzoT-1>

iOS Application

Android Application

Marketing Assets

- Brand Corebook: <https://my.corebook.io/UsWLoAOnVoaVXhpkrcaxruVGoRmD5qfV/brand-guidelines/welcome>
- Sales Deck
- Marketing 2-Pager
- Graphic Design Files – brochures, graphics, brand icons

Schedule 2.3(e)

Cure Costs

Assumed Contract	Projected Cost to Cure at Closing	Actual Cost to Cure as at Closing
[REDACTED]	[REDACTED]	
[REDACTED]	[REDACTED]	

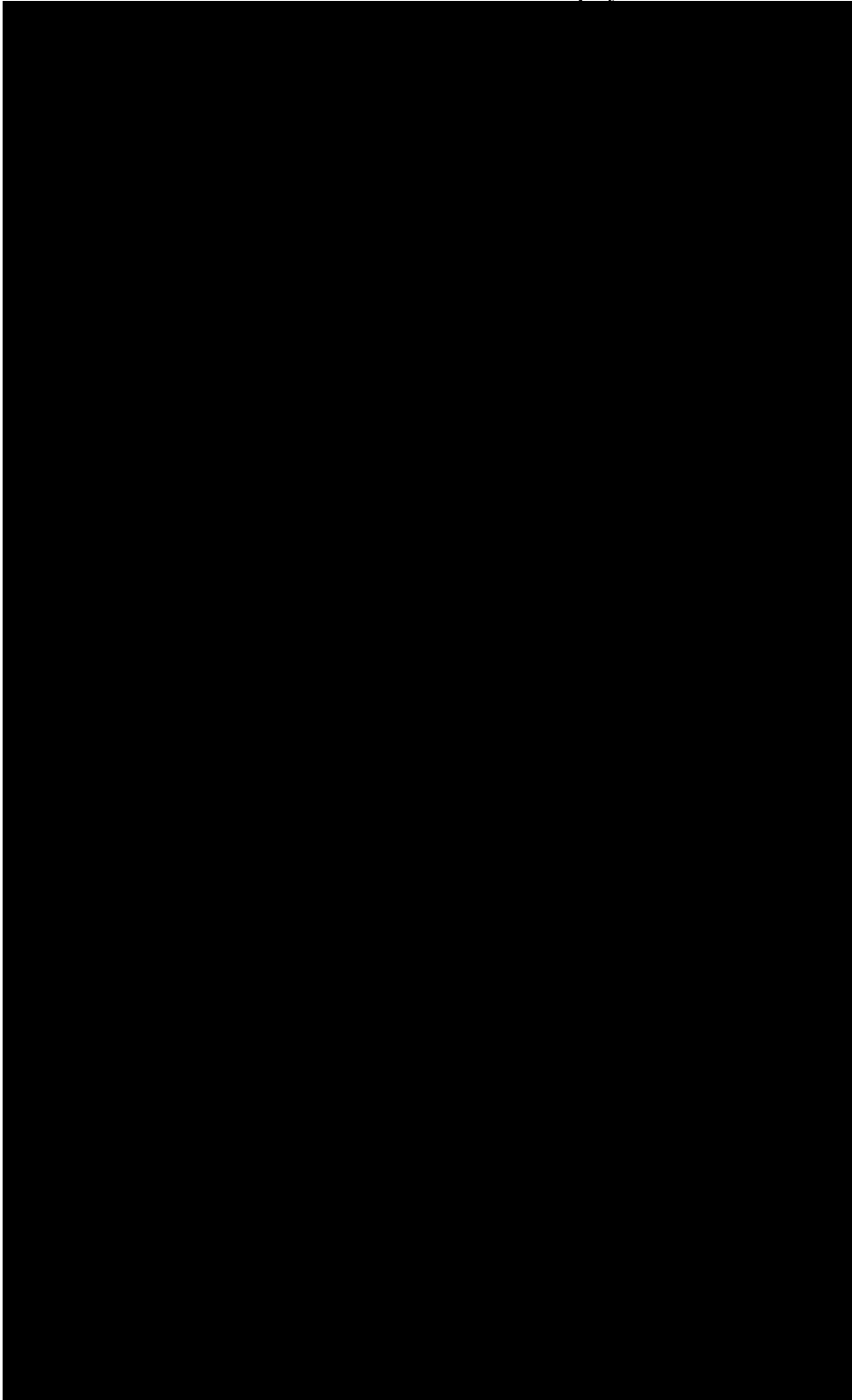
Schedule 3.3(b)(v)**MRR Calculation Methodology****Eligible Revenue**

1. MRR shall include all revenue that is related to Managed Service provider IT services:
 - a. is contractually committed to Ignite pursuant to a binding agreement, statement of work, or other contractual arrangement;
 - b. is recognized by Ignite in the applicable month in accordance with its accounting practices, excluding any deferred revenue, amortized revenue, or other non-cash or timing-related accounting adjustments;
 - c. is recurring in nature and attributable to a monthly service period; and
 - d. relates to services delivered by Ignite, either directly or with the support of third-party service providers (including, without limitation, [REDACTED] acting as subcontractors or service providers to Ignite.

For clarity MRR shall not include revenue related to: software licensing, procurement, subscriptions, one time project, onboarding, Ignite Care, or hosting services.

Schedule 5.4(a)(i)

List of Employees





Schedule 5.4(a)(ii)

List of Contractors

As of March 13, 2026 the current contractors who directly support the organization in a capacity equal to an FTE are:

1. [REDACTED]
2. [REDACTED]

Other Subcontractors for Execution – AP Based

The following are subcontractors historically used to complete work on behalf of Ignite when volumes exceeded FTE capacity or we required resources in a geographical location where FTE is not present.

3. [REDACTED]
4. [REDACTED]
5. [REDACTED]
6. [REDACTED]
7. [REDACTED]
8. [REDACTED]
9. [REDACTED]
10. [REDACTED]
11. [REDACTED]
12. [REDACTED]
13. [REDACTED]
14. [REDACTED]
15. [REDACTED]
16. [REDACTED]
17. [REDACTED]
18. [REDACTED]
19. [REDACTED]
20. [REDACTED]

Schedule 6.2(a)

Form of Officer's Certificate

TO: [MNP Digital Inc. (the "**Purchaser**") / Ignite Alliance Corp. (the "**Vendor**")]
FROM: [Ignite Alliance Corp. (the "**Vendor**") / MNP Digital Inc. (the "**Purchaser**")]
RE: Asset Purchase Agreement dated April 8, 2026 between the Purchaser and the Vendor (the "**Purchase Agreement**")
DATE: [•], 2026 (the "**Closing Date**")

I, [NAME], [TITLE] of the [Vendor/Purchaser], hereby certify for the [Vendor/Purchaser], and not in my personal capacity, and without any personal liability, that all representations and warranties of the [Vendor/Purchaser] contained in Section [4.1/4.2] of the Purchase Agreement are true and correct in all material respects as at the date hereof with the same force and effect as if made at and as of the date hereof.

This certificate is delivered by the undersigned officer of the [Vendor/Purchaser] pursuant to section [6.2(a)/6.3(a)] of the Purchase Agreement.

[VENDOR/PURCHASER]

Per: _____

[NAME]

[TITLE]

Schedule 7.2 (e)

FORM OF NON-COMPETITION AND NON-SOLICITATION AGREEMENT

THIS NON-COMPETITION AND NON-SOLICITATION AGREEMENT (this “**Agreement**”) is dated effective May [], 2026 and is between:

MNP DIGITAL INC.

A corporation incorporated pursuant to the laws of the Province of Alberta
 (“MNP”)

- and -

[NAME OF INDIVIDUAL]

an individual resident in the Province of Alberta
 (“[INDIVIDUAL]”)

WITNESSETH THAT:

WHEREAS MNP has entered into an Asset Purchase Agreement dated effective April 8, 2026 (the “Asset Purchase Agreement”) with Ignite Alliance Corp. (“Ignite” or the “Corporation”), giving effect to the purchase by MNP of various assets of Ignite with a Closing Date of May [1], 2026;

AND WHEREAS it is a condition precedent under the Asset Purchase Agreement that Individual execute this Agreement;

AND WHEREAS MNP and the Individual acknowledge that the restrictive covenants more particularly described below are reasonably necessary in order for MNP to obtain the benefits that it is intended MNP will obtain from the Asset Purchase Agreement and the business transactions contemplated by the Asset Purchase Agreement;

AND WHEREAS MNP and the Individual have carefully considered the type, scope and range of the restrictive covenants more particularly described below and have determined that such restrictive covenants are reasonable and not unduly restrictive;

NOW THEREFORE this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, the covenants and agreements contained in the Asset Purchase Agreement, and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each party hereto), the parties agree as follows:

1. INTERPRETATION

1.1 Defined terms

Capitalized terms not defined herein have the meanings ascribed to them in the Asset Purchase Agreement.

In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following terms and expressions will have the following meanings:

“**Person**” means and includes any individual, corporation, partnership, firm, joint venture, syndicate, association, trust, government, governmental agency or board or commission or authority, and any other form of entity or organization;

“**Restricted Area**” means any province in which the Corporation operates or provides services and [NTD: subject to geographical scope review given broad nature of the business]

“**Restriction Period**” means the three (3) years from May 1, 2026 to April 30, 2029;

1.2 Interpretation not Affected by Headings or Party Drafting

The division of this Agreement into articles, sections, paragraphs, subparagraphs and clauses and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein”, “hereunder” and similar expressions refer to this Agreement generally and not to any particular article, section, paragraph, subparagraph, clause or other portion hereof and include any agreement or instrument supplementary or ancillary hereto. Each party hereto acknowledges that it and its legal counsel have reviewed and participated in settling the terms of this Agreement, and the parties hereby agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable in the interpretation of this Agreement.

1.3 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinctive and severable and a declaration of invalidity or unenforceability of any such provision by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision of this Agreement. To the extent that any provision relating to geographical area or time period applicable to any covenant is found to be unenforceable or invalid for any reason, the provision shall not be held invalid, but shall be amended to the maximum geographical area or time period permitted and the parties hereby agree to be bound by such amendment, whether or not such amendment is made in writing and signed by the parties subsequent to the finding of invalidity or unenforceability being made by a court of competent jurisdiction.

1.4 Time of Essence

Time shall be of the essence hereof.

1.5 Modification and Waiver

Except to the extent it may be modified pursuant to Section 1.3, this Agreement may not be modified unless agreed to in writing by all the parties. No extension of any time limit granted by a party shall constitute an extension of any other time limit or any subsequent instance involving the same time limit. No consent by a party to, nor waiver of, a breach by the other party, whether express or implied, shall constitute a consent or waiver of or excuse for any other different or subsequent breach, unless such waiver or consent is in writing and signed by the party claimed to have waived or consented. Except as otherwise provided herein, no term or provision hereof shall be deemed and waived and no breach excused.

2. COVENANT NOT TO COMPETE

2.1 Non-Competition

(a) The Individual does hereby covenant and agree that during the Restriction Period, without having first obtained the written consent of MNP, the Individual will not, directly or indirectly, for any reason, either individually or together with any Person, as principal, agent, employee, shareholder, owner, officer, director, investor, partner, guarantor, advisor, lender or in any other manner or capacity whatsoever, carry on, be engaged in, be concerned with, be interested in, advise, lend money to, guarantee the debts or obligations of or permit its name or any part thereof to be used or employed by any Person engaged in or concerned with or interested in any business which provides or includes the provision of managed services, audio visual services or technology services anywhere in the Restricted Area.

(b) Section 2.1(a) does not prohibit:

- (i) any services to be provided to MNP by the Corporation or the Individual under any consulting, contractor, employment or other form of agreement that the Individual may choose to enter into in his personal capacity or through a wholly-owned corporation with MNP or any of its affiliates or subsidiaries; or
- (ii) the Individual from directly or indirectly holding or acquiring not more than five (5) percent of any class or series of shares or other securities of a Person.

2.2 Damages for Breach

In the event of a breach by the Individual of the covenant not to compete described in Section 2.1 of this Agreement, the Individual shall pay to MNP, as a reasonable estimate of liquidated damages and not as a penalty, an amount equal to two times all amounts received by the Individual arising from or in connection with his breach or received by the Person directly or indirectly assisted by the Individual in connection with or arising from the Individual's breach of Section 2.1.

3 COVENANT NOT TO SOLICIT CLIENTS

3.1 Non-Solicitation of Clients

The Individual hereby covenants and agrees that during the Restriction Period, the Individual will not, directly or indirectly, for any reason, either individually or together with any Person, as principal, agent, employee, shareholder, owner, officer, director, investor, partner, guarantor, advisor, lender or in any other manner or capacity whatsoever, solicit, attempt to solicit, contact, communicate with, gain the business of or attempt to gain the business of any (a) client of the Corporation at any point prior to the Closing Date, or (b) Person who the Individual knew was a client of the Corporation or MNP during the Restriction Period.

3.2 Damages for Breach

In the event of a breach by the Individual of the covenant not to solicit described in Section 3.1, the Individual shall pay to MNP, as a reasonable estimate of liquidated damages and not as a penalty, an amount equal to three times the greater of (a) the losses suffered by MNP arising from the breach, and (b) the amounts received by the Individual or by the Person directly or indirectly assisted by the Individual arising from the breach, plus 5% monthly compounding interest calculated as at the date payment of such damages is actually received by MNP.

4 COVENANT NOT TO SOLICIT EMPLOYEES

4.1 Non-Solicitation of Employees

The Individual hereby covenants and agrees with MNP that the Individual will not, directly or indirectly, for any reason, either individually or together with any Person, as principal, agent, employee, shareholder, owner, officer, director, investor, partner, guarantor, advisor, lender or in any other manner or capacity whatsoever, solicit the services of, attempt to solicit the services of, or entice away from their partnership in MNP, employment with MNP, or contract of service with MNP, any person who was an employee or partner of MNP or who was providing services to MNP on a part-time, full-time or employment or other contractual basis at any time during the Restriction Period, including any partner of MNP. For certainty, this Section 4.1 does not prohibit the placement by the Individual of advertising in a newspaper, magazine, recruitment website, online or social medial platform, or other publication of general circulation, or the engagement of a personnel search agency by the Individual generally, that results in any Person leaving the employment of MNP.

4.2 Damages for Breach

In the event of a breach by the Individual of the covenant not to solicit described in Section 4.1, the Individual shall pay to MNP, as a reasonable estimate of liquidated damages and not as a penalty, an amount equal to three (3) times the salary or income of the employee or Partner, paid by MNP in the twelve (12) months preceding their departures from MNP, plus 5% monthly compounding interest, calculated as at the date payment of such damages is actually received by MNP.

5 RIGHT OF SET OFF AND HOLDBACK

Without limiting any other rights and remedies available to MNP arising from the Individual's breach of any provision of this Agreement, MNP shall have the right to set off or, at its option, hold back, the applicable damages for breach against any amounts due to the Individual from MNP.

6 ENFORCEABILITY

6.1 Representations and Warranties of the Individual

The Individual does represent and warrant to MNP that he is not presently engaged in any act or behavior which would contravene his obligations as described in this Agreement. The Individual and MNP agree that to the extent that more than one agreement contemplating a restrictive covenant is entered into between the Parties, such agreements shall be read together, to the maximum extent allowable by law, the more restrictive terms will apply and may be enforced contemporaneously.

6.2 Provisions Fair and Reasonable

The Individual and MNP acknowledge and agree that all of the terms, conditions and provisions contained in this Agreement, including without limitation those provisions which impose restrictive covenants on the Individual, including the duration of the Restriction Period and scope of the Restricted Area:

- (a) are fair and reasonable considering all the circumstances;
- (b) are given in exchange for valuable consideration, the sufficiency and receipt of which are acknowledged by the Individual;
- (c) have been taken into account in negotiating the terms, conditions and other provisions of the Asset Purchase Agreement; and
- (d) are reasonably necessary in order for MNP to obtain the benefits that it is intended MNP will obtain from the business transactions contemplated in the Asset Purchase Agreement.

6.3 Defences Waived

The Individual hereby confirms and agrees that all of the terms, conditions and provisions contained in this Agreement, including without limitation those provisions which impose restrictive covenants on the Individual, including without limitation the duration of the Restricted Period, scope of the Restricted Area are agreed by the Individual as constituting valid and enforceable legal obligations of the Individual.

6.4 Injunctive Relief

The parties agree that in the event of a breach by the Individual of any of the provisions of this Agreement, MNP will suffer irreparable harm for which damages will not adequately compensate MNP, and the parties agree that MNP will be entitled to temporary and permanent injunctive and other appropriate equitable relief in addition to any other rights and remedies, if any, at law or otherwise, which MNP may have.

6.5 Rights not Exhaustive

The parties agree that the rights and remedies of MNP as described in this Agreement are cumulative and not exclusive of each other. The provisions of this Agreement shall not in any way limit or abridge the rights of MNP at common law or under statute, including without limitation the laws of unfair competition, copyright, trade secrets and trademark, all of which shall be in addition to MNP's rights and the Individual's obligations under this Agreement.

7 GENERAL PROVISIONS

7.1 Counterparts

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, when taken together, shall constitute one and the same instrument.

7.2 Survival

The parties agree that the provisions of this Agreement, including without limitation the representations, warranties and covenants contained herein, shall survive and continue in full force and effect and be binding upon the parties, notwithstanding the completion of the transaction contemplated in the Asset Purchase Agreement.

7.3 Assignment

This Agreement may not be assigned by either party without the prior written consent of the other party, and any attempt by any party to assign any of their rights, duties or obligations hereunder, without the prior written consent of the other party, is void and of no force and effect

7.4 Notices

- (a) Any notice, designation, communication, request, demand or other document, required or permitted to be given

or sent or delivered hereunder to any party hereto shall be in writing and shall be sufficiently given or sent or delivered if it is:

- (i) delivered personally to an officer or director of such party;
- (ii) sent to the party entitled to receive it by registered mail, postage prepaid, mailed in Canada; or
- (iii) sent by electronic mail.

(b) Notices shall be sent to the following addresses or e mail addresses:

(i) in the case of MNP Digital Inc. to

MNP Digital Inc.

Suite 2000, 330 5th Avenue SW

Calgary, Alberta, T2P 0L4

Attention: President

Email: Tanya.Knight@mnt.ca

cc: Jason.Tuffs@mnt.ca

cc: General Counsel, Cara.Sinclair@mnt.ca

(ii) in the case of the Individual to

[INSERT] NTD: Please insert.

or to such other address or fax number or e mail address as the party entitled to or receiving such notice, designation, communication, request, demand or other document shall, by a notice given in accordance with this section, have communicated to the party giving, sending or delivering such notice, designation, communication, request, demand or other document.

(c) Any notice, designation, communication, request, demand or other document given or sent or delivered as aforesaid shall:

- (i) if delivered as aforesaid, be deemed to have been given, sent, delivered and received on the date of delivery;
- (ii) if sent by mail as aforesaid, be deemed to have been given, sent, delivered and received (but not actually received) on the fourth (4th) business day following the date of mailing, unless at any time between the date of mailing and the fourth (4th) business day thereafter there is a discontinuance or interruption of regular postal service, whether due to strike or lockout or work slowdown, affecting postal service at the point of dispatch or delivery or any intermediate point, in which case the same shall be deemed to have been given, sent, delivered and received in the ordinary course of the mails, allowing for such discontinuance or interruption of regular postal service; and
- (iii) if sent by e mail, be deemed to have been given, sent, delivered and received on the date sent, as long as same is sent during the normal business hours of the recipient, and if not, on the next business day thereafter.

7.5 Choice of law and attornment

(a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein; and

- (b) The parties agree that the Courts of Alberta will have exclusive jurisdiction to determine all disputes and claims arising between the parties.

7.6 Successors and Assigns

This Agreement shall be binding on and endure to the benefit of the parties hereto and their respective successors and permitted assigns. Nothing herein, express or implied, is intended to confer on any person, other than the parties hereto and their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

7.7 Independent Legal Advice

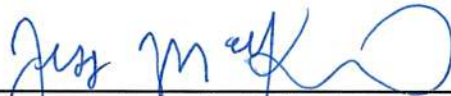
The Individual acknowledges and agrees that:

he has carefully read and understood the terms, conditions and provisions of this Agreement;

- (a) he has had the opportunity, as has been suggested by MNP, to obtain independent legal advice in connection with the entering into of this Agreement; and
- (b) he has either obtained independent legal advice in connection with the entering into of this Agreement or has chosen not to obtain such independent legal advice, having been provided the opportunity and suggestion to do so.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.

THIS IS EXHIBIT "B" REFERRED TO IN
AFFIDAVIT NO. 2 OF STEVEN TAYLOR
SWORN BEFORE ME THIS
13th DAY OF APRIL, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Aon Private & Not for Profit Company Liability Insurance Policy

Zurich Insurance Company Ltd
Hereinafter called the Insurer
Head Office for Canada – Toronto



This Policy contains a clause(s) that may limit the amount payable

Policy number: 8622961-01

Expiring Policy number: 8622961

THIS IS A CLAIMS-MADE POLICY. IT COVERS ONLY CLAIMS FIRST MADE AGAINST AN INSURED DURING THE POLICY PERIOD OR DISCOVERY PERIOD (IF APPLICABLE).

ITEMS:

1 Named Entity

Ignite Alliance Corp

2 Mailing address

6835 Railway St SE Suite 110, Calgary, AB, T2H 2V6

3 Policy Period (12:01 A.M. local time at the address shown in Item 2)

Inception Date: June 13, 2025

Expiration Date: June 13, 2026

4 Coverage Summary

Coverage Applicable to this Policy	Limit of Liability	Retentions	Pending or Prior Litigation Date
<input checked="" type="checkbox"/> Directors and Officers Liability	\$5,000,000 CAD <input checked="" type="checkbox"/> Shared	1.1a NIL 1.1b \$10,000 1.1c \$10,000	July 5, 2024
<input checked="" type="checkbox"/> Employment Practices Liability	\$5,000,000 CAD <input checked="" type="checkbox"/> Shared	1.a \$10,000 1.b \$10,000	July 5, 2024
<input type="checkbox"/> Pension Trustee Liability	\$N/A <input type="checkbox"/> Shared	1.1a NIL 1.1b \$N/A 1.1c \$N/A	N/A

5 Policy Aggregate Limit of Liability: \$5,000,000 CAD

6 Premium Allocation

Directors and Officers Liability \$12,451 CAD

Employment Practices Liability \$6,124 CAD

Pension Trustee Liability \$N/A

7 Total Annual Premium \$18,575 CAD (Annual)

All notifications relating to **Insured Events** or circumstances must be sent in writing, by email or by facsimile to:

Attn: Zurich Insurance Company Ltd

Fax: (416) 348-1222

First Canadian Place

100 King Street West

P.O. Box 290

Toronto ON M5X 1C9

E-mail: claims@zurich.com

In compliance with the Insurance Companies Act (Canada) and the requirements of the Office of the Superintendent of Financial Institutions, this document is issued in the course of Zurich Insurance Company Ltd's insurance business in Canada and provides the assurance of the financial strength of Zurich Insurance Company Ltd. To inquire about Zurich Insurance Company Ltd's current financial strength, please visit our credit ratings page at www.zurich.com/en/investor-relations/ratings.

Personal information, including, but not limited to, name, address, date of birth, and medical information, is processed and stored by Zurich and its affiliates and authorized representatives, both in domestic and foreign jurisdictions for the purposes of securing and administering your insurance coverage(s). Please contact the Zurich Privacy Officer if you require further additional information regarding the collection, use, disclosure, processing and storage of your personal information via email at privacy.zurich.canada@zurich.com or you can review our privacy statement at <https://www.zurichcanada.com/en-ca/about-zurich/privacy-statement>.

Zurich is committed to protecting the privacy and confidentiality of information provided. Your personal information is secured in our offices or those of our administrator or agent. You may request to review your personal information and make corrections by writing to: Privacy Officer, Zurich Insurance Company Ltd (Canadian Branch), 100 King Street West, Suite 5500, P.O. Box 290, Toronto, ON M5X 1C9.

By acceptance of this policy, the Insured acknowledges the cancellation from the effective date of this policy, of any policy (or the renewal thereof) which is stated above as replaced.

In **witness whereof**, the Insurer has caused this policy to be signed by its Head of Underwriting, Canada.



Head of Underwriting, Canada

NOTICE: AON RISK SERVICES INC. IS NOT AN INSURER OR REINSURER UNDER THIS CONTRACT AND IS NOT A PARTY TO THIS CONTRACT. AON RISK SERVICES INC. SHALL NOT BE RESPONSIBLE FOR THE DUTIES OR OBLIGATIONS OF THE INSURER(S) OR REINSURER(S) UNDER THIS CONTRACT. THE LANGUAGE OF THIS POLICY IS THE LANGUAGE OF THE INSURER.

Preamble – Cover provided by this Policy

This Policy provides a modular suite of products. This Policy is divided into four Sections as follows:

Section A – General Terms, which apply to multiple sections

Section B – Directors and Officers Liability

Section C – Employment Practices Liability

Section D – Pension Trustee Liability

The **Insurer** has agreed to provide cover under those Sections from B to D of this Policy which are shown in the Declarations where they have been purchased by the **Named Entity**.

The **Insurer's** agreement to provide cover is subject to the terms of each individual Section, and those provisions of Section A that have general and (where indicated) specific effect in relation to such Sections.

In consideration of the payment of the premium and in reliance upon all statements made and information furnished in the proposal or application for insurance provided to the **Insurer** shown in the Declarations and subject to all terms, conditions and limitations of this Policy, the **Insured** and **Insurer** agree:

Section A – General Terms

1. Application of Terms

- 1.1. The General Terms in this Section A apply to all Sections of this Policy which the **Named Entity** has purchased (unless stated otherwise), subject to the provisions of Section A.1.2 below. The terms of each other Section of this Policy apply only to that Section and shall not be construed to apply to any other Section.
- 1.2. Where a provision in this Section A uses a word in bold which is defined in another Section, the provision will, as applied to that other Section, be construed with the word in bold bearing the meaning given in that other Section.

2. Definitions

When used in bold type in this Policy:

- 2.1. **Bodily Injury** means bodily injury, sickness, disease, or death of any natural person, but specifically does not include emotional distress, humiliation or mental anguish.
- 2.2. **Claim** has the meaning as defined in each applicable coverage Section.
- 2.3. **Company** means:
 - a. the **Named Entity**;
 - b. any **Subsidiary**; or
 - c. Any organization referenced in 23 a. and b. above operating under the protection of any bankruptcy or insolvency law.
- 2.4. **Control** means having the power to direct or cause the direction of the management and policies of an organization by:
 - a. Owning interests representing more than 50% of the voting, appointment or designation power for the selection of a majority of: the board of directors of a corporation; the management committee members of a joint venture; the managers of a partnership; the general partner of a limited partnership; the members of the management board of a limited liability company; or the trustees of a trust; or
 - b. Having the right, pursuant to a written contract or the by-laws, charter, operating agreement, partnership agreement, trust agreement or similar documents of an organization, to elect, appoint or designate a majority of: the board of directors of a corporation; the management

- committee members of a joint venture; the managers of a partnership; the general partner of a limited partnership, the members of the management board of a limited liability company; or the trustees of a trust; or
- c. Being primarily being responsible for managing and/or operating a joint venture or partnership under the terms and conditions of the applicable agreement governing such joint venture or partnership.
- 2.5. **Defence Costs** has the meaning as defined in each applicable coverage Section.
- 2.6. **Derivative Investigation Costs** has the meaning as defined in Section B (Directors and Officers Liability).
- 2.7. **Discovery Period** means a period immediately following expiration of the **Policy Period** and provided for by Section 3.6 (Discovery Period).
- 2.8. **Insured** has the meaning as defined in each applicable coverage Section.
- 2.9. **Insured Event** means a **Claim, Pre-Claim Inquiry** or any matter or event covered under Section B (Directors and Officers Liability) 2 Extensions or any matter or event covered under Section D (Pension Trustee Liability) 2 Extensions.
- 2.10. **Insured Person** has the meaning as defined in each applicable coverage Section.
- 2.11. **Internal Appeal** has the meaning as defined in Section D (Pension Trustee Liability).
- 2.12. **Litigated Matter** means any proceeding for monetary, non-monetary or injunctive relief which is commenced in federal, provincial, territorial or state court (or any foreign equivalent) or in an arbitration forum by: (1) service of a complaint or similar pleading; (2) return of an indictment, information or similar document (in the case of a criminal proceeding); or (3) receipt or filing of a demand for arbitration; regardless of whether the subject matter of such proceeding also is or was the subject matter of an administrative or regulatory proceeding or investigation.
- 2.13. **Limit of Liability** means the amount stated in Item 4 of the Declarations.
- 2.14. **Loss** has the meaning as defined in each applicable coverage Section.
- 2.15. **Named Entity** means the organization stated in Item 1 of the Declarations.
- 2.16. **Non-Indemnifiable Loss** means **Loss** of an **Insured Person** that a **Company** has not advanced, paid or indemnified or has not agreed in writing to advance, pay or indemnify.
- 2.17. **Official Body** has the meaning as defined in each applicable coverage Section.
- 2.18. **Pending or Prior Litigation Date** means the applicable date stated in Item 4 of the Declarations.
- 2.19. **Personal and Counselling Expenses** has the meaning as defined in Section B (Directors and Officers Liability).
- 2.20. **Policy Period** means the period of time stated in Item 3 of the Declarations.
- 2.21. **Pre-Claim Inquiry** has the meaning as defined in Section B (Directors and Officers Liability).
- 2.22. **Pre-Claim Inquiry Costs** has the meaning as defined in Section B (Directors and Officers Liability).
- 2.23. **Property Damage** means physical damage to or destruction of or loss of use of any tangible property.
- 2.24. **Public Relations Expenses** has the meaning as defined in Section B (Directors and Officers Liability).
- 2.25. **Retention** means the amounts stated in Item 4 of the Declarations for each coverage Section.
- 2.26. **Separate Limit of Liability** means the applicable **Separate Limit of Liability**, if any, stated in Item 4 of the Declarations.
- 2.27. **Shared Limit of Liability** means the applicable **Shared Limit of Liability**, if any, stated in Item 4 of the Declarations, which limit of liability shall be shared between all of the Coverage Sections which are listed as being subject to such **Shared Limit of Liability** in the Declarations.

- 2.28 **Single Claim** means any one or more **Claims** or **Pre-Claim Inquiries** to the extent that such **Claims** or **Pre-Claim Inquiries** are the same or causally connected by reason of any common nexus of facts, circumstances, situations or events.
- 2.29 **Subsidiary** means any organization (including but not limited to any corporation, joint venture, partnership, limited partnership, general partner of a partnership, limited liability corporation, unlimited liability corporation, association, trust or any other entity) of which the **Named Entity** has or had **Control** either directly or indirectly on or before the inception of the Policy.
- The term **Subsidiary** automatically applies to any new **Subsidiary** acquired or created during the **Policy Period** in accordance with:
- a. 3.24 (b) (Changes in Exposure: subsidiaries) under General Terms Section A, or
 - b. 6.1 (b) (Changes in Exposure: subsidiaries) under Section D (Pension Trustee Liability).
- 2.30 **Transaction** means:
- a. the consolidation or merger of the **Named Entity** during the **Policy Period** with any entity where the **Named Entity** is not the surviving **Control** entity; or
 - b. the acquisition of the **Named Entity** during the **Policy Period** by any entity, person or group of persons such that the **Named Entity** is no longer the parent company. The transmission of an interest in the **Named Entity**, whether intergenerational or to a family member, pursuant to a will or gift or as a result of estate or tax planning shall not constitute a **Transaction**.
- 2.31 **Workplace Violence Expense** has the meaning as defined in Section B (Directors and Officers Liability).
- 2.32 **Wrongful Act** as used in this Section A has the meaning as defined in:
- a. the definition of **Wrongful Act** in Section B (Directors and Officers Liability);
 - b. the definition of **Third-Party Wrongful Act** and **Wrongful Employment Act** in Section C (Employment Practices Liability); and
 - c. the definition of **Wrongful Fiduciary Act** in Section D (Pension Trustee Liability).

3. General Provisions

General Provisions applicable to Section B (Directors and Officers Liability), C (Employment Practices Liability & D (Pension Trustee Liability).

3.1 Notice and Reporting

With respect to a **Claim**, the **Insured** shall give written notice of such **Claim** to the **Insurer** as soon as reasonably practicable after the **Named Entity's** chief executive officer, chief financial officer, or manager of human resources (or a person holding an equivalent position or fulfilling an equivalent function), first becomes aware of such **Claim**, but in all events no later than 180 days after the end of the **Policy Period** or **Discovery Period** (if applicable).

The **Insureds** may, in their sole and absolute discretion, elect to seek coverage for:

- (i) **Derivative Investigation Costs** under Section B (Directors and Officers Liability);
- (ii) **Internal Appeal** under Section D (Pension Trustee Liability);
- (iii) **Pre-Claim Inquiry** under Section B (Directors and Officers Liability);
- (iv) **Personal and Counselling Expenses** under Section B (Directors and Officers Liability);
- (v) **Public Relations Expenses** under Section B (Directors and Officers Liability);
- (vi) **Voluntary Compliance Costs** under Section D (Pension Trustee Liability) or
- (vii) **Workplace Violence Expense** under Section B (Directors and Officers Liability).

If the **Insured** elects to seek such coverage, the **Insured** shall notify the **Insurer** in writing. If an **Insured** elects not to seek coverage for items (i) through (vii) above, it shall not prejudice the right of

the **Insured** to seek coverage for a **Claim** arising out of the same circumstances. The **Insured** shall give notice of such **Claim** in accordance with this Section 3.1 (Notice and Reporting).

If the **Insured** fails to provide notice of an **Insured Event** to the **Insurer** in accordance with this Section 3.1 (Notice and Reporting), the **Insurer** shall not be entitled to deny coverage based upon late notice, unless the **Insurer** can establish that its interests were materially prejudiced solely by reason of such late notice.

The **Insured** may, during the **Policy Period** or **Discovery Period** (if applicable), notify the **Insurer** of any circumstance which in their opinion may reasonably be expected to give rise to an **Insured Event**, in which case any **Insured Event** subsequently arising from such circumstance shall be deemed to have been first made or to have first occurred during the **Policy Period** or **Discovery Period** (if applicable). The notice shall, if known, include the reasons for anticipating such an **Insured Event**, and available particulars of the relevant dates, the **Wrongful Act** (if applicable) and the potential **Insured** and claimant(s) concerned. A written request to toll or waive a statute of limitations applicable to a **Wrongful Act** shall constitute circumstances.

With respect to Section C, (Employment Practices Liability), solely with respect to any **Claim** which first becomes a **Litigated Matter** during the **Policy Period** or **Discovery Period** (if applicable) and is a **Single Claim** with respect to an administrative or regulatory investigation by an **Official Body** which was first made against an **Insured** prior to the **Policy Period**, the **Insurer** shall not deny coverage for such **Claim** based upon late notice of such **Claim** or based upon such **Claim** first being made prior to the **Policy Period** provided that:

- a. The **Claim** was first made against the **Insured** at a time during which the **Named Entity** was insured under a prior employment practices liability policy of which this Section C, (Employment Practices Liability), is a continuous renewal;
- b. Upon the **Claim** first becoming a **Litigated Matter**, the **Claim** was reported in accordance with this Section 3.1 (Notice and Reporting); and
- c. No **Insured** has made a monetary settlement offer to a claimant or responded to a monetary demand from or on behalf of a claimant with respect to such **Claim**.

The coverage afforded for any **Litigated Matter** pursuant to this clause shall be the lesser of: (i) the coverage which would have been provided under the Employment Practices Liability coverage section for such **Claim** had the **Claim** been made during the **Policy Period** and reported to the **Insurer** as required; or (ii) the coverage, if any, which would have been provided under the prior employment practices liability policy for such **Claim** if the **Insured** had provided notice of such **Claim** in accordance with the provisions of the prior employment practices liability policy, taking into account all provisions of each policy, including, without limitation, applicable limits of liability, retentions and exclusions contained in each policy.

3.2 Related Claim or Pre-Claim Inquiry

If notice of a **Claim** or **Pre-Claim Inquiry** is given as required or permitted by this Policy, then any subsequent **Claim** or **Pre-Claim Inquiry**, that constitutes a **Single Claim** with that **Claim** or **Pre-Claim Inquiry**, shall be deemed to have first been made at the same time as that **Claim** or **Pre-Claim Inquiry** was first made and reported to the **Insurer** at the time the required or permitted notices were first provided.

3.3 Defence and Settlement

The **Insurer** has the right and the duty to defend any **Insured Event** to which this insurance applies, even if the allegations of the **Insured Event** are groundless, false or fraudulent. If **Shared Limits of Liability** are stated in Item 4 of the Declarations, the **Insurer's** duty to defend shall cease upon exhaustion of the Policy Aggregate Limit of Liability stated in Item 5 of the Declarations. If **Separate Limits of Liability** are stated in Item 4 of the Declarations, the **Insurer's** duty to defend shall cease upon exhaustion of the **Separate Limits of Liability** under the applicable Coverage Section.

Each **Insured** agrees not to settle or offer to settle any **Insured Event**, incur any **Defence Costs** or otherwise assume any contractual obligation or admit any liability with respect to any **Insured Event** without the **Insurer's** prior consent. In the event of any **Insured Event** or potential **Loss**, each **Insured** shall take reasonable steps to reduce or diminish any **Loss**.

With respect to Section B (Directors and Officers Liability), if the **Insurer's** prior consent cannot reasonably be obtained before **Defence Costs** or **Pre-Claim Inquiry Costs** are incurred, the **Insurer**

shall give retrospective consent for such costs up to, in the aggregate, a sub-limit of \$100,000. With respect to Section D (Pension Trustee Liability), if the **Insurer's** prior consent cannot reasonably be obtained before **Defence Costs** are incurred, the **Insurer** shall give retrospective consent for such costs up to, in the aggregate, a sub-limit of \$100,000. Except in respect to amounts payable under the foregoing extensions, the **Insurer** shall not be liable for any settlement, **Defence Costs**, or other costs or expenses, assumed obligation or admission to which it has not consented.

Each **Insured** undertakes not to intentionally prejudice the **Insurer's** interests or its potential or actual rights of recovery, nor to intentionally prejudice the defence of any **Insured Event**. Each **Insured** undertakes to give to the **Insurer** such information and co-operation as the **Insurer** may reasonably require. The failure of any **Insured** to give the **Insurer** the information, assistance and cooperation as required shall not impair the rights of any other **Insured** under this Policy.

The **Insurer** shall accept as reasonable and necessary the retention of separate legal representation to the extent required by any material conflict of interest between any **Insured(s)**.

3.4 Allocation

- a. If a **Claim** made against any **Insured** includes both covered and uncovered matters or is made against covered and uncovered parties then 100% of **Defence Costs** shall be deemed allocated to covered **Loss**.
- b. Except with regard to **Loss** predetermined under the paragraph immediately above, the **Insured** and the **Insurer** shall use their best efforts to agree upon a fair and proper allocation of such amount between covered **Loss** and uncovered loss.

If the **Insurer** and the **Insured** cannot agree on allocation in accordance with 3.4 b, then the **Insured** may refer the determination to Clause 3.17 (Alternative Dispute Resolution).

3.5 Retention

The **Retention** is not applicable to **Non-Indemnifiable Loss**.

Except with respect to a **Claim** brought and maintained in the United States of America under Section C, (Employment Practices Liability), the **Retention** is not applicable to **Defence Costs** or **Pre-Claim Inquiry Costs**.

No **Retention** shall apply to coverage which is subject to a sub-limit or, with respect to the Pension Trustee Liability Section D, to fines or penalties 4.17 d in the definition of **Loss**.

The **Retention** is the responsibility of the **Company** and shall remain uninsured.

A single **Retention** shall apply to all **Loss** arising from any **Single Claim**. No **Retention** shall be payable by an **Insured Person**.

If a **Claim** triggers more than one of the **Retention** amounts stated in the Declarations, then, as to that **Claim**, the highest of such **Retention** amounts shall be deemed the **Retention** amount applicable to **Loss** (to which a **Retention** is applicable pursuant to the terms of this Policy) arising from such **Claim**.

Where a **Retention** is payable with respect to any **Claim** under any insurance cover purchased under this Policy, the **Insurer** shall waive payment of such **Retention**, or shall refund any **Retention** monies paid, where, with respect to such **Claim**, there is:

- a. a final adjudication of no liability found in favour of all **Insured(s)** against whom such **Claim** is made; or
- b. a complete and final settlement exonerating all **Insured's** from liability, and which does not impose the obligation to pay any monies on any such **Insured**.

3.6 Discovery Period

If this Policy is not renewed or replaced with a directors and officers liability policy, an employment practices liability policy, or a pension trustee liability policy, the **Insured(s)** shall be entitled to a **Discovery Period** in respect of the relevant Sections:

- a. automatically for 90 days at no additional premium unless a replacement policy provides equivalent coverage to that provided under this Policy; or

- b. of 1 year at the election of the **Named Entity** paying an additional premium of not more than 75% of the full annual premium, no later than 90 days after expiration of the **Policy Period**; or
- c. of 3 years at the election of the **Named Entity** and paying an additional premium of not more than 125% of the full annual premium, no later than 90 days after expiration of the **Policy Period**; or
- d. of 6 years at the election of the **Named Entity** and paying an additional premium of not more than 150% of the full annual premium, no later than 90 days after expiration of the **Policy Period**; or
- e. for a longer period, at the election of the **Named Entity** and paying the additional premium reasonably required by the **Insurer**, no later than 90 days after expiration of the **Policy Period**.

In the event of a **Transaction** the **Insured(s)** also shall have the right to elect a **Discovery Period** for an additional period of 1 year to 6 years after the end of the **Policy Period** at the same premium terms as described above. Any such request must be made in writing and within 90 days after the effective date of the **Transaction** in question.

In the event that a bankruptcy, insolvency or reorganization proceeding is instituted by or against the **Named Entity**, upon written request by the **Insured(s)**, the **Insurer** shall provide a **Discovery Period** for an additional period of 1 year to 6 years after the end of the **Policy Period** at the same premium terms as described above.

A **Discovery Period** is non-cancellable and shall be written on the same terms and conditions of this Policy. The **Discovery Period** applies to the coverage afforded by this Policy for a **Wrongful Act** committed or alleged to have been committed before the end of the **Policy Period** or **Transaction**, as applicable.

The limit of liability for the **Discovery Period** is part of and not in addition to the Policy Aggregate Limit of Liability stated in Item 5 of the Declarations.

3.7 **Difference in Conditions**

With respect to any **Insured Event** during the **Policy Period** or **Discovery Period** (if applicable) of this Policy and reported to the **Insurer** pursuant to 3.1 (Notice and Reporting), the **Insured** at its sole discretion can elect to have any of the terms and provisions of this Policy, the directly preceding policy or any future amendments to this Policy apply to such **Insured Event** provided that the liberalization features of this clause shall not apply to any of the following items:

- a. the **Policy Period**, Limits of Liability, **Retention** amounts, and **Pending or Prior Litigation Date** of this Policy;
- b. any specific provision added by way of endorsement to this Policy by the **Insurer** to specifically restrict coverage;
- c. any **Insured Event** which was the subject of any notice given and accepted under any preceding policy; or
- d. with respect solely to any future versions of this Policy, any **Insured Event** which was the subject of any notice given and accepted under this Policy.

3.8 **Severability**

This Policy is a separate Policy insuring the individual interests of each **Insured**.

Save as set out in the paragraph immediately below, no statements made by or on behalf of any **Insured** (including by any agent of the **Insured**), nor any information or knowledge possessed by any **Insured**, nor any conduct of any **Insured**, shall be imputed to any other **Insured**, for the purpose of determining their entitlement to coverage under this Policy.

The statements made by, information or knowledge possessed by and any conduct of any chief executive officer or chief financial officer of a **Company** shall be imputed to such **Company**.

The **Insurer** shall not be entitled under any circumstances to void or cancel this Policy.

3.9 **Severability of Exclusions**

For the purposes of determining whether any exclusion applies:

- a. no fact pertaining to, conduct of or knowledge possessed by any **Insured Person** shall be imputed to any other **Insured Person**; and
- b. only facts pertaining to, conduct of and knowledge possessed by any chief executive officer or chief financial officer of a **Company** shall be imputed to such **Company**.

3.10 Subrogation

In the event of any payment under this Policy, the **Insurer** shall be subrogated to the extent of such payment under this Policy to each **Insured's** rights of recovery, contribution and indemnity. The **Insured(s)** shall reasonably assist the **Insurer** and shall do nothing to knowingly prejudice such rights. The **Insurer** shall not exercise any rights of subrogation against an **Insured Person**.

In the event the **Insurer** recovers amounts it paid under this Policy, the **Insurer** shall reinstate the Limits of Liability of this Policy to the extent of such recovery, less its costs incurred in administering and obtaining such recovery. The **Insurer** assumes no duty to seek a recovery of any amounts paid under this Policy.

3.11 Valuation and Foreign Currency

All amounts referenced under this Policy are expressed and payable in the currency of Canada. If any element of **Loss** under this Policy is stated in a currency other than Canadian dollars, payment under this Policy shall be made in Canadian dollars at the rate of exchange published by the Bank of Canada on the date the element of **Loss** becomes due and payable by the **Insurer**.

3.12 Authorization

The **Named Entity** shall act on behalf of all **Insured(s)** with respect to the giving and receiving of notice of an **Insured Event**, the payment of premiums and the receiving of any return premiums that may become due under this Policy, the negotiation, agreement to and acceptance of endorsements, and the giving or receiving of any notice provided for in this Policy (except for the **Insured Persons'** ability to elect a **Discovery Period**), and the **Insured(s)** agree that the **Named Entity** shall so act on their behalf. Notwithstanding Section 3.1, nothing in this provision limits any **Insured's** right to give notice of an **Insured Event** or circumstance under this Policy or affects the validity of such notice.

3.13 Policy Interpretation

This Policy, its Declarations and any endorsements issued by the **Insurer** are one Policy in which, unless the context otherwise requires:

- a. singular includes the plural, and vice versa;
- b. the male includes the female and neuter;
- c. all references to specific legislation are Canadian legislation unless otherwise stated and include amendments to and re-enactments of such legislation and similar legislation in any jurisdiction;
- d. references to positions, offices or titles include their equivalents in any jurisdiction;
- e. the word 'person(s)', wherever it appears, means legal or natural person(s) unless otherwise specified; and
- f. wherever the **Insurer's** consent is required pursuant to this Policy then taking into account all of the circumstances, such consent shall not be unreasonably delayed, conditioned or withheld.

The descriptions in the headings and subheadings of this Policy are solely for convenience and form no part of the terms and conditions of coverage.

3.14 Limits of Liability

If **Separate Limits of Liability** are stated in Item 4 of the Declarations, then each such **Separate Limit of Liability** shall be the maximum limit of the **Insurer's** liability for all **Loss** arising out of all **Insured Events** first made against the **Insured(s)** during the **Policy Period** or the **Discovery Period** (if applicable) with respect to the applicable Coverage Section as stated in the Declarations. Each **Separate Limit of Liability** shall be part of, and not in addition to, the Policy Aggregate for all **Loss** under this policy and shall in no way serve to increase the Policy Aggregate as therein stated.

If **Shared Limits of Liability** are stated in Item 4 of the Declarations, then each such **Shared Limit of Liability** shall be the maximum limit of the **Insurer's** liability for all **Loss** arising out of all **Insured Events** first made against the **Insured(s)** during the **Policy Period** or the **Discovery Period** (if

applicable) with respect to all Coverage Sections for which such **Shared Limit of Liability** is applicable, as indicated on the Declarations. In the event that the amount stated as a **Shared Limit of Liability** in Item 4 of the Declarations for a Coverage Section is less than the amount(s) stated for the other Coverage Section(s) with which it shares such **Shared Limit of Liability**, such lesser amount stated in Item 4 shall serve as the **Limit of Liability** for all **Loss** in the aggregate under such Coverage Section, subject to reduction through any prior payments of **Loss** under such **Shared Limit of Liability**. Each **Shared Limit of Liability** shall be part of, and not in addition to, the Policy Aggregate for all **Loss** under this policy and shall in no way serve to increase the Policy Aggregate as therein stated.

Notwithstanding the above, **Defence Costs** shall be in addition to the Limit of Liability stated in Item 4 of the Declarations.

With respect to all **Insured Events** deemed to have been made in a **Policy Period**, should the **Limit of Liability** be exhausted by payment of **Loss**, other than **Defence Costs** incurred by the **Insurer**, the **Insurer's** duty to defend shall cease and any and all obligations of the **Insurer** hereunder shall be deemed to be completely fulfilled and extinguished and the **Insurer** shall have no further obligations under the Policy.

Each sub-limit of liability set forth in any Coverage Section is the maximum limit of the **Insurer's** liability for all **Loss** in the aggregate under this Policy that is subject to that sub-limit of liability. All sub-limits of liability shall be part of, and not in addition to, the Policy aggregate and any applicable **Separate Limits of Liability** or **Shared Limits of Liability**.

3.15 Assignment

Neither this Policy nor any right hereunder may be assigned without the written consent of the **Insurer**, which shall not be unreasonably withheld.

3.16 Amendments

No amendment to this Policy shall be valid and binding on the **Insurer** or the **Named Entity** unless agreed in writing and forming part of the Policy.

3.17 Alternative Dispute Resolution

In the event of a dispute, controversy or claim arising out of or relating to this **Policy** or the breach, termination or invalidity thereof, the **Insured** may commence a judicial proceeding or elect an alternative dispute resolution ("ADR") process.

The **Insurer** and each and every **Insured** agree that there shall be two choices of ADR process to be conducted in the place indicated in Item 2 of the Declarations: (1) mediation by any mediator to which the **Insurer** and **Insured** mutually agree, in which the **Insurer** and any such **Insured** shall try in good faith to settle the dispute ; or (2) arbitration to be conducted pursuant to the arbitration rules and procedures of the province or territory indicated in Item 2 of the Declarations. The arbitration tribunal shall consist of one (1) arbitrator selected by the **Insured**, one (1) arbitrator selected by the **Insurer** and a third arbitrator selected by the first two arbitrators.

The **Named Entity** shall act on behalf of each and every **Insured** in connection with any ADR process under this Section.

In either mediation or arbitration, the mediator or arbitrators shall have knowledge of the legal, corporate management, or insurance issues relevant to the matters in dispute. Each party shall initially share equally the expenses of the selected ADR process. The arbitration tribunal shall have the jurisdiction to award costs and pre-award interest and shall take into account any settlement offer made by the **Insurer** to the **Insured** prior to the commencement of such proceeding. If such offer is less than the monetary award received by the **Insured**, the **Insurer** shall pay all fees, costs and expenses of the arbitration, including those charged by the arbitrators for conducting such proceeding, such payment to be in addition to and not part of this Policy's **Limit of Liability**.

3.18 Territory

This Policy shall apply anywhere in the world.

3.19 Quebec Provision

Notwithstanding Section 3.14 (Limits of Liability), to the extent required under the insurance laws of the province of Quebec, **Defence Costs** shall be paid by the **Insurer** in addition to the **Limit of Liability**.

3.20 Trade Sanctions

This insurance does not apply to the extent that trade or economic sanctions or other rules or regulations prohibit the **Insurer** from providing insurance.

3.21 Cancellation of the Policy and Non-Renewal

This Policy may not be cancelled by the **Insurer** except for non-payment of the premium. If the premium is not paid within 60 days after inception of the **Policy Period**, the **Insurer** may cancel this Policy by delivering to the **Named Entity** or by mailing to the **Named Entity**, by registered, certified, or other first-class mail, at the **Named Entity's** address, written notice stating when, not less than 30 days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice. If premium due is paid in full to the **Insurer** before the notice period expires, notice of cancellation is automatically revoked, otherwise this Policy automatically terminates at the date and hours specified in such notice.

The **Named Entity** may cancel this Policy at any time by delivering to the **Insurer** or by mailing to the **Insurer** at the address of the **Insurer**, written notice. This Policy shall immediately terminate upon receipt by the **Insurer** of the notice and the **Insurer** shall refund any unearned premium calculated pro-rata of the annual premium. The **Insurer** shall have the right to the premium amount for the portion of the **Policy Period** during which the Policy was in effect except when notification of an **Insured Event** or circumstance has been given to and accepted by the **Insurer**, in which case the premium for the **Policy Period** shall be deemed fully earned and no refund shall be due to the **Named Entity**.

If the **Insurer** elects not to renew this Policy, the **Insurer** shall provide the **Named Entity** with no less than ninety (90) days advance notice thereof. If the **Insurer** offers renewal terms and conditions or premium that substantially differs from those in effect prior to the renewal, the **Named Entity** at its option may elect a ninety (90) days extension of the **Policy Period**. Such extension shall be granted by the **Insurer** on the same terms and conditions in effect prior to the extension at an additional premium calculated pro-rata of the expiring premium.

3.22 Bankruptcy Provision

- a. The coverage provided under this Policy is primarily intended to protect and benefit the **Insured Persons**.
- b. The bankruptcy or insolvency of any **Company** or **Insured Person** shall not relieve the **Insurer** of any of its obligations under this Policy.
- c. If a liquidation or reorganization proceeding is commenced by the **Company** (whether voluntarily or involuntarily) under bankruptcy or insolvency law then, in regard to a covered **Claim** under this policy, the **Insured(s)** hereby waive and release any automatic stay or injunction to the extent it may apply in such proceeding to the proceeds of this policy under such bankruptcy or insolvency law.
- d. The **Company**, its **Insured Persons** and the **Insurer** agree to cooperate in any efforts by any one or more of them to obtain relief from any stay or injunction which attaches to the policy proceeds for the **Insured Persons**.

3.23 Spousal and Estate Provision

If a **Claim** or **Pre-Claim Inquiry** is made against:

- a. a spouse or recognized domestic partner of an **Insured Person**; or
- b. a property interest of such spouse or domestic partner; or
- c. a holding company or special purpose vehicle of an **Insured Person**,

and such **Claim** arises from any actual or alleged **Wrongful Act** or relates to a **Pre-Claim Inquiry** of such **Insured Person**, this Policy shall pay **Loss** arising from the **Claim** or **Pre-Claim Inquiry** made against such spouse or domestic partner or the property of such spouse or domestic partner or such holding company or special purpose vehicle except in respect to that portion of such **Loss** solely for a **Pre-Claim Inquiry** or **Claim** for any actual or alleged act, error or omission of such spouse or domestic partner or of such holding company or special purpose vehicle.

This Policy shall pay **Loss** arising from a **Claim** or a **Pre-Claim Inquiry** made against any estate, trust, estate planning vehicle, heir, legal representative, or executor-in the event of the death,

incompetency, insolvency or bankruptcy of any **Insured Person** who was an **Insured Person** at the time the **Wrongful Act** upon which such **Claim** is based was alleged to have been committed or at the time such **Pre-Claim Inquiry** was made.

General Provisions applicable to Section B (Directors and Officers Liability) and C (Employment Practices Liability)

3.24 Changes in Exposure

a. **Transactions:** The **Insurer** shall not be liable for **Loss** for a **Wrongful Act** committed after the effective date of a **Transaction** unless a waiver of this provision has been requested in writing by the **Named Entity** and such **Named Entity** provides reasonable information concerning the **Transaction**. Such waiver is not to be unreasonably withheld and shall be provided by the **Insurer** within 5 business days of receipt of the written request. Coverage shall apply for both **Wrongful Acts** prior to and after the effective date of the **Transaction** until such time the **Insurer** rejects the waiver request by notice in writing to the **Named Entity**. Such notice of rejection is to be provided by registered, certified, or other first-class mail to the **Named Entity's** address.

b. **Subsidiaries:**

Acquisition or Creation of a **Subsidiary**

i. If before or during the **Policy Period** any organization qualifies as a **Subsidiary**, then such **Subsidiary** and its **Insured Persons** shall be **Insured(s)**, but only with respect to **Wrongful Acts** after such entity qualified as a **Subsidiary**. However, upon request by the **Named Entity**, the **Insurer** may provide cover for **Wrongful Acts** occurring prior to the acquisition of any **Subsidiary**, on whatever terms, conditions and limitations it deems appropriate including payment of any reasonable additional premium required by the **Insurer**.

Cessation of a **Subsidiary**

ii. If during or prior to the **Policy Period** any entity ceases to be a **Subsidiary**, then coverage for such former **Subsidiary** and its **Insured Persons** under this Policy shall only be available, subject to all other terms and conditions of this Policy, for **Wrongful Acts** committed or allegedly committed in whole or in part prior to or on the date it ceased to qualify as a **Subsidiary**.

Section B – Directors and Officers Liability

1 Insuring Clauses

1.1 Directors and Officers Liability

- a. The **Insurer** shall pay on behalf of any **Insured Person** all **Loss** as a result of a **Claim** made against an **Insured Person** during the **Policy Period** or **Discovery Period** (if applicable) for a **Wrongful Act** for which such **Insured Person** has not been indemnified by the **Company**.
- b. The **Insurer** shall pay on behalf of a **Company** all **Loss** for which the **Company** indemnifies an **Insured Person** as a result of a **Claim** made against such **Insured Person** during the **Policy Period** or **Discovery Period** (if applicable) for a **Wrongful Act**.
- c. The **Insurer** shall pay on behalf of the **Company** all **Loss** as a result of a **Claim** made against the **Company** during the **Policy Period** or **Discovery Period** (if applicable) for a **Wrongful Act**.

1.2 Pre-Claim Inquiry

The **Insurer** shall pay on behalf of any **Insured Person** the **Pre-Claim Inquiry Costs** arising from a **Pre-Claim Inquiry**.

1.3 Derivative Investigation Costs

The **Insurer** shall pay up to a sub-limit of \$500,000, the **Derivative Investigation Costs** of any **Insured**.

1.4 Additional Limit for Directors and Officers

The **Insurer** shall pay on behalf of any **Director** or **Officer** and any **Outside Entity Director** the **Non-Indemnifiable Loss** in an amount not to exceed \$1,000,000, which amount is in addition to, and not part of, the **Limit of Liability** provided that the additional limit of liability provided by this paragraph shall be excess of:

- a. the **Limit of Liability** applicable to this coverage section and;
- b. all other valid and collectible insurance written as specifically excess to this Coverage Section.

2. Extensions

2.1 Personal and Counselling Expenses

In connection with an **Asset and Liberty Proceeding** or **Extradition Proceeding**, the **Insurer** shall pay up to a sub-limit of:

- a. \$250,000 for **Personal Expenses**; and
- b. \$250,000 for **Counselling Expenses**.

2.2 Public Relations Expenses

The **Insurer** shall pay **Public Relations Expenses**, up to a sub-limit of \$250,000, to or on behalf of any **Insured**.

2.3 Workplace Violence Expense

The **Insurer** shall pay up to a sub-limit of \$250,000, to or on behalf of the **Company** resulting from **Workplace Violence Expense**.

3 Additional Provisions

3.1 Statutory Liability Coverage

The **Insurer** shall pay any amounts which any **Insured Person** becomes liable to pay by virtue of any statute arising out of the failure of a **Company** to: (i) deduct, withhold or remit taxes (including but not limited to non-resident withholding taxes, goods and services taxes, salary or withholding taxes and employee source deductions), employment insurance contributions or pension plan contributions, and any related penalties and interest assessed; or (ii) pay debts for services performed by an **Insured Person** of a **Company** in respect of salary, wages, commissions, earned bonuses and expenses incurred by an **Insured Person** on behalf of the **Company**, unpaid vacation pay, and interest on outstanding wages.

3.2 Offerings of Securities

If, during the **Policy Period**, the **Named Entity** gives written notice to the **Insurer** that a **Company** intends to make a public offering of its **Securities** and that it wants to purchase cover in respect of the said offering which is more extensive than that already provided by this Policy, the **Insurer** shall, within 10 days, provide a reasonable quotation for such additional cover.

Nothing in this extension limits cover already available under this Policy for any **Claims** which may arise from such an offering, including any **Claims** which may be brought in respect of a failure to carry out or complete any such offering.

3.3 6-year Run-Off for Retired Insured Persons

If this Policy is not renewed or not replaced with directors and officers liability insurance similar to that provided under this Policy, the **Insurer** shall provide a 6 year **Discovery Period** for no additional premium for any **Insured Person** who retires or resigns (other than by reason of a **Transaction**), prior to or during the **Policy Period**.

4. Definitions

When used in bold type in this Section B:

- 4.1 **Asset and Liberty Proceeding** means any action taken against any **Insured Person** by any **Official Body** seeking;
- a. to disqualify an **Insured Person** from holding office as a director or officer;
 - b. a confiscation or suspension or freezing of rights of ownership of real property or personal assets of such **Insured Person**;
 - c. a charge over real property or personal assets of such **Insured Person**;
 - d. a temporary or permanent prohibition on such **Insured Person** from holding the office or performing the function of an **Insured Person**;
 - e. the restriction of the liberty of such **Insured Person** to a specified domestic residence or an official detention; or
 - f. the deportation of any **Insured Person** following the revocation of the otherwise proper, current and valid immigration status for any reason other than the conviction of such **Insured Person** of a crime.
- 4.2 **Claim** means:
- a. a written notice or demand for damages or other relief, or a demand or request for arbitration, mediation or other dispute resolution proceeding;

- b. a civil, regulatory, ombudsman, arbitration or administrative proceeding, mediation or other dispute resolution proceeding;
 - c. a penal, quasi-criminal or criminal proceeding;
 - d. an **Extradition Proceeding**;
 - e. an **Asset and Liberty Proceeding**;
 - f. an **Insured Person Investigation**; or
 - g. an order of enforcement or sanction issued by an **Official Body** against an **Insured Person**.
- including any appeal with regard to the items listed in a – g above.

- 4.3 **Contract Employee** shall mean any individual who is contracted to the **Company** but only if:
- a. such individual is engaged and directed by the **Company** in the performance of work or services for or on behalf of the **Company**; and
 - b. the **Company** is obligated to indemnify such individual in a similar manner as provided to the **Company's** employees.
- 4.4 **Counselling Expenses** means the reasonable fees, costs and expenses incurred by any **Insured** for:
- a. any accredited crisis counsellor or tax advisor; or
 - b. any **Public Relations Consultants** retained by an **Insured** for **Public Relations Services** in connection with an **Extradition Proceeding** or **Asset and Liberty Proceeding** against an **Insured**.
- 4.5 **Defence Costs** means reasonable legal fees, costs and expenses incurred in the investigation, adjustment, defence or appeal of any **Claim** (including the costs to respond to or overturn an order of enforcement, injunction, interlocutory judicial order or sanction issued against an **Insured Person**) and including the costs directly attributable to witness attendance and any premiums paid for insurance instruments or an appeal bond, attachment bond or similar bond (but without obligation on the part of the **Insurer** to apply for or furnish such bonds); provided, however, that **Defence Costs** shall not include salaries, wages or benefits of any **Insured Persons**.
- 4.6 **Derivative Demand** means any written notice or demand by one or more shareholders of the **Company**, or a complainant as defined in Section 238 of the Canada Business Corporations Act or similar provision of any Canadian provincial or territorial business corporations statute, upon the board of directors (or equivalent management body) advising of the intention to commence a civil action on behalf of a **Company** against any **Insured Person**.
- 4.7 **Derivative Investigation** means an internal inquiry or investigation undertaken by the **Company** or on behalf of the **Company** by its board of directors (or equivalent management body) or any committee of the board of directors (or equivalent management body) in response to a **Derivative Demand**.
- 4.8 **Derivative Investigation Costs** means the reasonable fees, costs and expenses incurred by the **Company** or on behalf of the **Company** by its board of directors (or equivalent management body) or any committee of the board of directors (or equivalent management body) in connection with a **Derivative Investigation**.
- 4.9 **Director or Officer** means any past, present or future, deemed or de facto director, officer, trustee, manager, governor, governing board member, governing committee member, member of the management board, management committee member, advisory committee member, or in house general counsel of a **Company**.
- 4.10 **Extradition Proceeding** means any extradition proceeding brought against an **Insured Person** including any related appeal, any judicial review applications challenging the designation of any territory for the purposes of any extradition law and any challenge or appeal of any extradition decision by the responsible governmental authority.
- 4.11 **Insured** means any **Company** and any **Insured Person**.
- 4.12 **Insured Person** means any past, present or future:
- a. **Director or Officer**;

- b. advisory board member or board observer;
- c. employee of a **Company** including secondee, intern, leased employee, temporary employee, staff member, **Contract Employees** and volunteers;
- d. prospective director named as such in any listing particulars or prospectus issued by a **Company**;
- e. **Outside Entity Director**; and
- f. person serving in a functionally equivalent role in a - e above for any **Company** incorporated, formed or organized anywhere in the world.

4.13 **Insured Person Investigation** means any civil, criminal, administrative or regulatory investigation, hearing, examination, inquiry or like procedure of an **Insured Person**:

- a. once the **Insured Person** is identified in writing by an **Official Body** as a target or subject or potential target or subject of an investigation that may lead to a criminal, civil, administrative, regulatory or other enforcement proceeding; or
- b. in the case of an investigation by any securities regulator once a subpoena is served upon, or a target letter, order of investigation, Wells Notice, statement of allegations or other document compelling attendance is received by such **Insured Person**; or
- c. commenced by the arrest and detainment or incarceration of an **Insured Person** by any law enforcement authority.

4.14 **Limit of Liability** means the amount stated in Item 4 of the Declarations.

4.15 **Loss** means **Defence Costs** and any amount which an **Insured** is legally liable to pay resulting from a **Claim** made against an **Insured** including but not limited to awards of damages (including any court order to pay compensation for damage resulting from a contravention of any statute or legislative provision and including aggravated, punitive or exemplary damages and the multiplied portion of multiple damages), awards of costs or settlements (including claimant's legal costs and expenses), and pre- and post-judgment interest on a judgment or award.

Loss includes non-criminal fines and non-criminal penalties assessed against an **Insured Person** including but not limited to civil penalties assessed against any **Insured Person** pursuant to Section 2(g)(2)(B) of the U.S. *Foreign Corrupt Practices Act*, 15 U.S.C. 78dd-2(g)(2)(B) or Section 4 (2) and 5.2 (2) of the *Corruption of Foreign Public Officials Act* of Canada or similar foreign legislation.

Loss includes **Pre-Claim Inquiry Costs** and **Derivative Investigation Costs** and any amount covered under 2, Extensions of this Section B, but only to the extent set out in the relevant extension.

Enforceability of this paragraph for aggravated, punitive, exemplary and multiple damages and non-criminal fines and non-criminal penalties shall be governed by the law of the jurisdiction most favourable to insurability to which the **Insured** incurring those damages, fines or penalties or the **Claim** giving rise to them has a substantial relationship.

Loss, other than **Defence Costs**, shall not include:

- a. criminal fines and criminal penalties;
- b. taxes except as covered under the Statutory Liability extension under item 3.1 Additional Provisions of this Section B; or
- c. any amounts which an **Insured** is not financially liable to pay or which are without legal recourse to an **Insured**.

4.16 **Official Body** means any organization, agency, authority, regulator, government body, prosecutor, government agency, parliamentary committee, law enforcement agency, police authority, official trade body, disciplinary, statutory (including a health and safety authority) or any other body that has legal or quasi-legal authority to investigate, prosecute, regulate or discipline a **Company** or an **Insured Person**.

- 4.17 **Outside Entity** means any organization (including any for-profit and any not-for-profit organization) except:
- a. a **Subsidiary**; or
 - b. any organization whose principal operations include a bank, clearing house, credit institution, undertaking for collective investment in securities, investment firm, investment advisor/manager, investment fund or mutual fund, private equity or venture capital company, stock brokerage firm, insurance company; or
 - c. any organization that is registered or approved for direct trading of its shares on a national securities exchange anywhere in the world.
- 4.18 **Outside Entity Director** means any person who was or is acting, at the request, direction or with the consent of a **Company**, as a **Director or Officer** of an **Outside Entity**.
- 4.19 **Personal Expenses** means the expenses, in connection with an **Extradition Proceeding** or **Asset and Liberty Proceeding** against an **Insured**, set out below to be paid directly by the **Insurer** to a third-party service provider of or retained by an **Insured Person**:
- a. schooling cost for dependent non-adults;
 - b. monthly primary housing mortgage payments or rental cost;
 - c. utilities cost, including private water, gas, electricity, phone and internet services; or
 - d. personal insurance premiums, including Property, Life, and Health policies,
- provided that:
- i) the services were contracted by the **Insured Person** prior to an order of enforcement or sanction and are owed by such **Insured Person**;
 - ii) the expenses are in excess of any personal allowance granted in connection with an order of enforcement or sanction; and
 - iii) the expenses fall due during the period beginning 30 days after the date of an order of enforcement or sanction and ending when the **Insured Person** has obtained its discharge or revocation, but in no event shall such period be longer than 12 months.

Excluded from **Personal Expenses** are the remuneration of any **Insured Person**, cost of their time and any other costs or overheads of any **Company**.

- 4.20 **Pollutants** means any solid, liquid, gaseous or thermal irritant or contaminant, including, smoke, vapour, soot, fumes, acids, alkalis, chemicals, asbestos, asbestos products or waste. Waste includes materials to be recycled, reconditioned or reclaimed.
- 4.21 **Pre-Claim Inquiry** means a request (including service of a subpoena, or other similar written request) for an **Insured Person** to: (a) appear at a meeting or interview (including a request to provide a response); or (b) produce documents, records or electronic information; or (c) to co-operate with any hearing, examination, investigation or inquiry that, in each case, concerns a **Company**, **Outside Entity** or an **Insured Person** in their insured capacity, but only if the request is made:
- a. by an **Official Body**; or
 - b. by a court appointed examiner, trustee, receiver, liquidator, or rehabilitator of the **Company** in any bankruptcy or insolvency proceeding by or against the **Company**; or
 - c. by or on behalf of a **Company**, including its board of directors (or equivalent management body) or any committee of the board of directors (or equivalent management body) or **Outside Entity**.

Pre-Claim Inquiry also includes:

- d. the execution of a search warrant, or on-site visit to any **Company** or any **Outside Entity**, by an **Official Body** that involves the production, review, copying or confiscation of documents, records or electronic information or interviews of an **Insured Person** or is in regard to the **Insured Person's** insured capacity or status; or

- e. the arrest or confinement of an **Insured Person** to a specific residence or to secure custodial premises operated by or on behalf of an **Official Body**, in connection with the **Company's** business or the **Insured Person's** insured capacity or status.

Excluded from **Pre-Claim Inquiry** are any routine or regularly scheduled regulatory or internal supervision, inspection, compliance, review, examination, production or audit, including any request for mandatory information from a regulated entity, conducted in a **Company's**, **Outside Entity's** or **Official Body's** normal review or compliance process.

A **Pre-Claim Inquiry** is deemed to first arise when an **Insured Person** first receives a verifiable request or when the search or site visit described in 4.21 d takes place.

- 4.22 **Pre-Claim Inquiry Costs** means reasonable fees, costs and expenses incurred by an **Insured Person** in connection with his or her preparation for, response to or cooperation with a **Pre-Claim Inquiry** directed at such **Insured Person**, including attendance at an interview or meeting and the cost of such **Insured Person** in producing documents in their possession, including where it is necessary for an **Insured Person** to respond to and defend itself in relation to a **Pre-Claim Inquiry**, using an E-discovery consultant.

Excluded from **Pre-Claim Inquiry Costs** is the remuneration of any **Insured Person**, cost of their time and any other costs or overheads of any **Company**.

- 4.23 **Public Relations Consultants** means any public relations firm or consultant, crisis management firm or law firm retained by the **Insured** with the **Insurer's** prior consent.

- 4.24 **Public Relations Expenses** mean the reasonable fees and related expenses of a public relations firm or consultant, crisis management firm or law firm, which an **Insured** may, in the reasonable exercise of its discretion, engage in order to prevent or limit the adverse effect or potential adverse effect of negative publicity which it is anticipated may arise from any one of the following events occurring during the **Policy Period**:

- a. an unanticipated death, incapacity, resignation, or criminal indictment of the president, chief executive officer, or the chief financial officer of the **Company**;
- b. an employee layoff or restructuring;
- c. an unanticipated financial loss to the **Company** arising from a product recall, product tampering, delay in production, loss of intellectual property rights, loss of a major contract or customer;
- d. financial impairment of the **Company**; or
- e. an announcement or accusation that the **Company** has caused bodily injury, sickness, disease, or death of a group of persons, or physical damage to or destruction of or loss of use of any tangible group of properties.

- 4.25 **Public Relations Services** means services provided by **Public Relations Consultants** to an **Insured Person** directly to mitigate the adverse effect or potential adverse effect on an **Insured Person's** reputation.

- 4.26 **Securities** means any security representing equity interests in a **Company**.

- 4.27 **Workplace Violence Event** means any intentional:

- a. use of deadly force; or
- b. threat of deadly force involving the display of a lethal weapon,

which:

- i. occurs on or in the buildings, facilities, or properties occupied by the **Company**; and
- ii. does or could result in bodily injury (including emotional distress, humiliation or mental anguish) to or death of an **Insured Person**.

Workplace Violence Event does not mean: (i) such acts committed to demand money, securities, or property; (ii) any act of declared or undeclared war, civil war, insurrection, riot, civil commotion, rebellion or revolution, military, naval or usurped power, governmental intervention, expropriation or nationalization.

- 4.28 **Workplace Violence Expense** means the reasonable fees, costs and expenses incurred by the **Company** for:
- a. an independent security consultant for 90 days following a **Workplace Violence Event**; or
 - b. an independent public relations consultant for 90 days following a **Workplace Violence Event**; or
 - c. counselling services provided to employees conducted by an independent consultant following a **Workplace Violence Event**; or
 - d. the services of an independent security guard for 90 days following a **Workplace Violence Event**; or
 - e. an independent forensic analyst following a **Workplace Violence Event**.
- 4.29 **Wrongful Act** means:
- a. any actual or alleged act, error, omission, misstatement, misleading statement, neglect or breach of duty by an **Insured Person** while acting in their capacity as such; or any matter claimed against an **Insured Person** by reason of their status with the **Company**, or
 - b. any actual or alleged act, error, or omission, misstatement, misleading statement, neglect or breach of duty by a **Company**.

5 Exclusions

EXCLUSIONS APPLICABLE TO ALL INSURING CLAUSES

The **Insurer** shall not be liable for that portion of **Loss** in connection with any **Claim** made against an **Insured**:

5.1 Conduct

based upon or arising out of:

- a. any personal profit or financial advantage to which the **Insured** was not legally entitled; or
- b. the committing of any deliberately fraudulent or deliberately dishonest act by the **Insured**,

but this exclusion shall not apply unless and until there is a final, non-appealable adjudication as to such conduct in the underlying proceeding.

This exclusion does not apply to **Defence Costs** incurred until such adjudication.

5.2 Prior Notice

based upon or arising out of any material facts alleged, or the same or related **Wrongful Acts** alleged, or contained in a written notice of circumstance that has been given and accepted under any policy of which this Section of this Policy is a renewal or replacement or which it may succeed in time.

5.3 Pending or Prior Litigation

for any pending or prior civil, criminal, administrative or regulatory proceeding as of the **Pending or Prior Litigation Date** of which the chief executive officer, chief financial officer or general counsel of the **Company** had notice and to which an **Insured** is or was a party or where it could be reasonably foreseen that an **Insured** may become a party and for which coverage would be provided by this coverage section.

5.4 Bodily Injury and Property Damage

for **Bodily Injury** or **Property Damage**. This exclusion shall not apply to:

- a. **Defence Costs** for:
 - i. a criminal proceeding against an **Insured** alleging manslaughter or any similar offence (including constructive manslaughter and gross negligence manslaughter);
 - ii. a proceeding against an **Insured** pursuant to section 32 of the Ontario Occupational Health and Safety Act;
 - iii. a criminal proceeding brought against an **Insured** alleging a violation of Section 217.1 of the Criminal Code, R.S.C. 1985, c. C-46 (Bill C-45);

- iv. a violation of the United Kingdom Corporate Manslaughter and Corporate Homicide Act of 2007; or
- v. any similar Canadian or foreign legislation to the foregoing;

or

- b. **Non-Indemnifiable Loss** of any **Insured Person**.

5.5 Pension Trustee Liability

for any actual or alleged violation of any of the responsibilities, obligations or duties imposed on fiduciaries pursuant to the Pension Benefits Standard Act (Canada), the Pension Benefits Act (Ontario) or the Employee Retirement Income Security Act of 1974 as amended, or any similar federal, provincial, territorial, state, local or foreign statutory law or common law; provided, however, this paragraph shall only apply with respect to plans, programs and trusts established or maintained in whole or in part for the benefit of employees of a **Company**.

5.6 Offering of Securities

arising out of any public offering of **Securities**, provided that this exclusion shall not apply to any **Claim**:

- a. based upon, arising from or in consequence of a private offering, sale or purchase of private **Securities** that is not required to be qualified by a prospectus under any law;
- b. relating to the failure to undertake or complete any offering or sale of **Securities**; or
- c. relating to the preparation for an offering of **Securities**, including any road show or similar presentations or any representations howsoever made in connection with such offering;

however, the coverage otherwise afforded under subparagraph c. above shall be deemed void ab initio as of 12:01 a.m. on the date the initial public offering commences ("Effective Time"); provided further, however, that coverage shall not be deemed void ab initio if:

- i. the **Claim** is first made and reported to the **Insurer** prior to the Effective Time; and
- ii. a public company Directors and Officers Liability or Public Offering of Securities Insurance policy is not applicable to such **Claim**.

5.7 Company versus Insured Person

brought by or on behalf of the **Company** against any **Insured Person** provided, however, this exclusion shall not apply to any **Claim**:

- i. brought solely and entirely in a jurisdiction other than the United States of America, its territories and possessions or Canada;
- ii. in the event of financial impairment;
- iii. brought as a derivative action;
- iv. made against any **Insured Person** who is no longer acting in an insured capacity;
- v. made against a whistle-blower as defined pursuant to any federal, provincial, territorial, state, local or foreign law;
- vi. brought by or on behalf of a former **Subsidiary**; or
- vii. for **Defence Costs** pursuant to Insuring Agreement 1.1a.

5.8 Company versus Company

brought by the **Company** against any other **Company** provided, however, this exclusion shall not apply to:

- i. a **Claim** brought by or on behalf of a former **Subsidiary**.

5.9 Pollution

- a. based upon or arising out of any discharge, emission, release, dispersal or escape of any **Pollutants** or any threat thereof; or

- b. based upon or arising out of treatment, removal or disposal of any **Pollutants**; or
- c. for costs incurred in connection with cleaning up, removing, eliminating, abating, containing, treating, detoxifying, neutralizing, assessing the effects of, testing for, or monitoring **Pollutants**.

This exclusion shall not apply to **Non-Indemnifiable Loss** of any **Insured Person**.

EXCLUSIONS APPLICABLE TO INSURING CLAUSE 1.1c ENTITY LIABILITY COVERAGE, ONLY

Except for **Loss** arising out of a securities claim, the **Insurer** shall not be liable for that portion of **Loss** under Insuring Agreement 1.1 c in connection with a **Claim** made against a **Company**:

5.10 Contract

for actual or alleged breach by the **Company** of a written contract or agreement; provided, however, this exclusion shall not apply to the extent that such **Company** would have been liable in the absence of such written contract or agreement.

5.11 Competition

based upon or arising out of charges of price fixing, restraint of trade, monopolization or unfair trade, or any actual or alleged violation of the Federal Competition Act, R.S.C., the Federal Trade Commission Act, the Sherman Antitrust Act, the Clayton Act, or any other federal or provincial statutory provision involving antitrust, monopoly, price fixing, price discrimination, predatory pricing or restraint of trade activities, or any rules or regulations promulgated under or in connection with such statutes, or any similar provision of any state, federal, provincial or local statutory law or common law.

5.12 Intellectual Property

based upon or arising out of any actual or alleged plagiarism or infringement of copyright, patent, trademark or trade name, or misappropriation of ideas or trade secrets.

5.13 Product Liability

based upon or arising out of actual or alleged defect, deficiency, inadequacy or dangerous condition of any of the **Company's** products, including warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of such products.

5.14 Employment Practices

for a **Claim** for an employment-related **Wrongful Act** brought by an employee or any **Contract Employee**.

5.15 Third Party Discrimination or Harassment

for a **Claim** for any actual or alleged sexual harassment of, or discrimination against, any individual other than an **Insured Person**.

6 General Provisions

6.1 Order of Payments

The **Insurer** shall pay **Loss** covered under this Policy in the order in which such **Loss** is presented to the **Insurer** for payment. Should the **Insurer** determine that the **Limit of Liability** shall not be sufficient to cover all such **Loss**, the **Insurer** shall pay **Loss** in the following order:

- a. **Loss** of an **Insured Person** where the **Company** has not indemnified such **Insured Person**;
- b. thereafter, with respect to any remaining balance of the **Limit of Liability**, the chief executive officer of the **Named Entity** may elect in writing either to stipulate the order and the amounts in which **Loss** is to be discharged, or to receive such balance to be held on behalf of any **Insured** who has incurred such **Loss**.

6.2 Other Insurance

If **Loss** is insured under any other valid and collectible insurance policy for directors and officers liability, pension trustee liability, environmental liability, commercial liability, employment practices liability, professional liability, or cyber liability then this Policy shall cover such **Loss**, subject to its terms, only to the extent that the amount of such **Loss** is in excess of the amount of payment (including any applicable retention) from such other insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over the **Limit of Liability** provided in this Policy. Any other insurance shall not be considered valid and collectible if the insurer of that other insurance:

- a. has paid its liability under that other insurance in full, or has been deemed to have paid that liability in full; or
- b. is insolvent.

If a **Claim** is made against an **Outside Entity Director**, coverage as is afforded by this Policy shall be specifically excess of:

- a. any indemnification provided by an **Outside Entity**; and
- b. any valid and collectible insurance coverage provided to an **Outside Entity** or its **Directors or Officers** applicable to such **Claim**.

Such other insurance shall not be considered valid and collectible if the insurer of that other insurance:

- i. has paid its liability under that other insurance in full, or has been deemed to have paid that liability in full; or
- ii. is insolvent.

Any payment of a retention under such other insurance shall reduce the amount of such payment that would otherwise have been recoverable under this insurance.

Section C – Employment Practices Liability

1 Insuring Clause

- a. The **Insurer** shall pay on behalf of any **Insured** all **Loss** as a result of a **Claim** made against an **Insured** during the **Policy Period** or **Discovery Period** (if applicable) for a **Wrongful Employment Act**.
- b. The **Insurer** shall pay on behalf of any **Insured** all **Loss** as a result of a **Claim** made against an **Insured** during the **Policy Period** or **Discovery Period** (if applicable) for a **Third Party Wrongful Act**.

2 Definitions

- 2.1 **Benefits** means employment-related stock options and deferred compensation or payments (including insurance premiums) in connection with an employee benefit plan. **Benefits** shall not include salary, wages, bonus compensation, commissions, or non-deferred cash incentive programs.
- 2.2 **Claim** means:
 - a. a written notice or demand for damages or other relief, or a demand or request for arbitration, mediation or other dispute resolution proceeding;
 - b. a civil, regulatory, ombudsman, administrative, arbitration, mediation or other dispute resolution proceeding;
 - c. a penal, quasi-criminal or criminal proceeding;
 - d. a proceeding or enforcement action commenced against an **Insured Person** by an **Official Body**;
 - e. an **Investigation**, regardless of whether a **Wrongful Employment Act** is alleged, by an **Official Body** against an **Insured**.

including any appeal with regard to the items listed in a – e above.

Notwithstanding the foregoing, **Claim** shall not include any labour or grievance arbitration or other proceeding pursuant to a collective bargaining agreement.

- 2.3 **Dependent Contractor** means any individual, pursuant to a contract, who is engaged and directed by the **Company** in the performance of work or services for or on behalf of the **Company**.
- 2.4 **Defence Costs** means reasonable legal fees, costs and expenses incurred in the investigation, adjustment, defence or appeal of any **Claim** including the costs directly attributable to witness attendance and any premiums paid for insurance instruments or an appeal bond, attachment bond or similar bond (but without obligation on the part of the **Insurer** to apply for or furnish such bonds); provided, however, **Defence Costs** shall not include salaries, wages or benefits of any **Insured Persons**.
- 2.5 **Director or Officer** means any past, present or future director, officer, trustee, manager, governor, governing board member, governing committee member, member of the management board, management committee member, or in house general counsel of a **Company**.
- 2.6 **Employee** means:
 - a. any person who was, is or shall be a full-time, part-time, permanent, seasonal, leased, occasional, secondee, staff member, intern, volunteer, **Dependent Contractor** or temporary employee of a **Company**, whom such **Company** governs and directs in the performance of such service;
 - b. any **Independent Contractor**.
- 2.7 **Independent Contractor** means any individual working for a **Company** pursuant to a contract, but only if the **Company** is obligated to indemnify such individual in a similar manner as provided to the **Company's** employees.
- 2.8 **Insured** means any **Company** and any **Insured Person**.

2.9 **Insured Person** means any past, present or future:

- a. **Director or Officer**;
- b. de facto or deemed **Director or Officer**;
- c. **Employee** of a **Company**;
- d. **Outside Entity Director**; and
- e. all persons serving in a functionally equivalent role in a - d above for any **Company** incorporated, formed or organized anywhere in the world.

2.10 **Investigation** means any hearing, examination, investigation or inquiry or like procedure by an **Official Body** once an **Insured**:

- a. is requested or required to attend before, produce documents to, answer questions posed by, participate in an interview or otherwise cooperate with that **Official Body**; or
- b. is identified in writing by the **Official Body** as a target or subject or potential target or potential subject of the hearing, examination, investigation, inquiry or like procedure.

An **Investigation** is deemed to be first made when an **Insured** is so requested, required or identified.

Excluded from **Investigation** are any routine or regularly scheduled regulatory or internal supervision, inspection, compliance review, examination, production or audit, including any request for mandatory information from a regulated entity, conducted in a **Company's**, **Outside Entity's** or **Official Body's** normal review or compliance process.

2.11 **Limit of Liability** means the amount stated in Item 4 of the Declarations.

2.12 **Loss** means **Defence Costs** and any amount which any **Insured** is legally liable to pay resulting from a **Claim** including but not limited to:

- a. awards of damages, (including punitive, multiplied, exemplary or aggravated damages), damages for emotional distress or mental anguish, judgments, awards of costs or settlements (including claimants' legal costs and expenses), front pay and back pay, pre and post judgment interest on a judgment or award, and any multiplied portion of multiple damages;
- b. in the United States of America: liquidated damages awarded pursuant to the Age Discrimination in Employment Act, Family and Medical Leave Act or Equal Pay Act; or
- c. non-criminal fines and non-criminal penalties.

Enforceability of this paragraph for aggravated, punitive, exemplary and multiple damages and non-criminal fines and non-criminal penalties shall be governed by the law of the jurisdiction most favourable to insurability to which the **Insured** incurring those damages, fines or penalties or the **Claim** giving rise to them has a substantial relationship.

Loss, other than **Defence Costs**, shall not include:

- i. criminal fines or criminal penalties;
- ii. taxes;
- iii. any amounts for which an **Insured** is not financially liable, or which are without legal recourse to an **Insured**;
- iv. costs incurred by an **Insured** to modify any workplace or website in order to make said workplace or website more accessible or accommodating to any disabled person, or any costs incurred by an **Insured** in connection with any educational, sensitivity or other corporate program, policy or seminar;
- v. **Benefits** due or to become due or the equivalent value of such **Benefits**, except:
 - a. for **Benefits** payable by an **Insured Person** as a personal obligation as a result of that **Insured Person's Wrongful Employment Act**; or

- b. in respect to any **Claim** for wrongful dismissal, discharge or termination of employment, whether actual or constructive, or breach of an implied employment contract.
- 2.13 **Official Body** means any regulator, disciplinary body, criminal authority, law enforcement agency, government body, government agency, official trade authority or any other body (including but not limited to the Canadian Human Rights Commission and Equal Employment Opportunity Commission) that is established or empowered by statute, common law or equivalent to investigate, prosecute, mediate, arbitrate, conduct hearings, regulate or discipline any **Insured** with regard to actual or alleged violations of employment laws.
- 2.14 **Outside Entity** means any organization (including any for-profit and any not-for-profit organization) except:
- a **Subsidiary**; or
 - any organization whose principal operations include a bank, clearing house, credit institution, undertaking for collective investment in securities, investment firm, investment advisor/manager, investment fund or mutual fund, private equity or venture capital company, stock brokerage firm, insurance company; or
 - any organization that is registered or approved for direct trading of its shares on a national securities exchange anywhere in the world.
- 2.15 **Outside Entity Director** means any person who is or was acting, at the request, direction or with the consent of a **Company**, as a **Director or Officer** of an **Outside Entity**.
- 2.16 **Retaliation** means a retaliatory act against an **Insured Person** of a **Company** or **Outside Entity** in respect of whistle-blowing or on account of such **Insured Person's** exercise or attempted exercise of their legally protected rights. Such exercise of rights shall include but not be limited to (A) refusing to violate any law, or opposing any unlawful practice; (B) assisting or testifying in or cooperating with a proceeding or investigation (including any internal investigation conducted by the **Company's** human resources department or legal department) regarding alleged violations of law by an **Insured**; (C) disclosing or threatening to disclose to a superior or to any governmental agency any act by an **Insured**, which act is alleged to be in violation of any federal, provincial, territorial, state, local or foreign statutory or common law or any rule or regulation promulgated thereunder, including, but not limited to, any federal, provincial, territorial, state, local or foreign "whistle-blower" law; or (D) filing any claim against the **Company** under the Canadian Public Servants Disclosure Protection Act or in the United States of America, the Federal False Claims Act, Section 806 of the Sarbanes Oxley Act, or any other federal, provincial, state, territorial, local or foreign whistle-blower law.
- 2.17 **Retention** means the amount stated in Item 4 of the Declarations.
- 2.18 **Third-Party Wrongful Act** means any actual or alleged **Wrongful Employment Act** as described in 2.19 d and e, or the violation of the civil rights of an individual relating to any of the foregoing, when such acts are alleged to be committed against any individual other than an **Insured Person** or applicant for employment with the **Company** or **Outside Entity**, including, but not limited to, students, patients, members, customers, vendors and suppliers.
- 2.19 **Wrongful Employment Act** means, but shall not be limited to, any of the following actual or alleged acts:
- wrongful dismissal, discharge or termination of employment, whether actual or constructive, or breach of an implied employment contract;
 - employment related misrepresentation;
 - violation of employment laws;
 - sexual or workplace harassment;
 - discrimination or humiliation;
 - wrongful failure to employ or promote;
 - wrongful discipline;
 - wrongful deprivation of career opportunity including a wrongful failure to hire or promote;

- i. failure to grant tenure;
- j. negligent employee evaluation;
- k. **Retaliation**;
- l. failure to provide or enforce adequate and consistent workplace or employment policies or procedures;
- m. wrongful demotion;
- n. negligent reassignment;
- o. violation of any provincial, territorial, federal, state or local human rights or civil rights laws;
- p. negligent hiring;
- q. negligent supervision;
- r. negligent training;
- s. negligent retention;
- t. any other workplace torts;
- u. defamation (including libel or slander), invasion of privacy or false arrest or false imprisonment but only if the **Wrongful Employment Act** relates to an **Employee** or prospective **Employee** of the **Company** or an **Outside Entity**;
- v. acts described above, arising from the use of the **Company's** internet, e-mail, telecommunication or similar systems, including the failure to provide and enforce adequate policies and procedures relating to such use of the **Company's** internet, e-mail, telecommunication or similar systems.

Wrongful Employment Act shall also include, with respect to any of the foregoing items, any matter claimed against an **Insured Person** solely because of their capacity as such.

3 Exclusions

The **Insurer** shall not be liable for that portion of **Loss** in any **Claim** against an **Insured**:

3.1 Prior Notice

based upon or arising out of any material facts alleged or the same or related **Wrongful Employment Acts** alleged or contained in a written notice of circumstance that has been given and accepted under any policy of which this Section of the Policy is a renewal or replacement or which it may succeed in time.

3.2 Pending or Prior Litigation

for any pending or prior civil, criminal, administrative or regulatory proceeding as of the **Pending or Prior Litigation Date**, of which the chief executive officer, chief financial officer, human resources manager or general counsel of the **Named Entity** had notice and to which an **Insured** is or was a party or where it could be reasonably foreseen that an **Insured** may become a party and for which coverage would be provided by this coverage section.

3.3 Pension Trustee Liability

for any actual or alleged violation of any of the responsibilities, obligations or duties imposed on fiduciaries pursuant to the Pension Benefits Standard Act (Canada), the Pension Benefits Act (Ontario) or the Employee Retirement Income Security Act of 1974 (ERISA) as amended, or any similar federal, provincial, territorial, state, local or foreign statutory law or common law; provided, however, this exclusion shall only apply with respect to plans, programs and trusts established or maintained in whole or in part for the benefit of employees of a **Company**. This exclusion shall not apply to: i) a **Claim** for **Retaliation**; or ii) a **Claim** brought under Section 510 of ERISA.

3.4 Insurance

for any obligation of any **Insured** pursuant to any workers compensation, unemployment insurance, social insurance, social security, disability benefits or any similar federal, provincial, territorial, state, or local statutory law, civil or common law anywhere in the world, provided that this exclusion shall not apply to **Loss** on account of any **Claim** for **Retaliation**.

3.5 Contractual Obligation

for a contractual obligation under any written employment contract, however, this exclusion shall not apply to i) **Loss** constituting **Defence Costs**; or ii) the extent that the **Insured** would have been liable in the absence of that contract.

3.6 Bodily Injury and Property Damage

for **Bodily Injury** or **Property Damage**.

3.7 Reasonable Notice of Termination

other than **Defence Costs**, for any salary, wages, commissions or **Benefits** which constitute:

- a. a statutory mandated severance payment or statutory mandated payments pursuant to a notice period;
- b. any compensation offered, or should have been offered, in a good faith attempt, at the time of termination, to comply with any applicable statute, common law or civil law governing employment relationships in the relevant jurisdiction to the **Employee** at the time of termination, whether such offer was accepted or not. However, this exclusion does not apply to any amounts over and above such good faith offer, whether made or not, that a **Company** then becomes obligated to pay.

4 General Provisions

4.1. Other Insurance

If **Loss** is insured under any other valid and collectible Employment Practices Liability insurance, then this Policy shall cover such **Loss**, subject to its terms, only to the extent that the amount of such **Loss** is in excess of the amount of payment from such other insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over the **Limit of Liability** provided in this Policy. Any other insurance shall not be considered valid and collectible if the insurer of that other insurance:

- a. has paid its liability under that other insurance in full, or has been deemed to have paid that liability in full; or
- b. is insolvent.

Section D – Pension Trustee Liability

1 Insuring Clauses

1.1 Pension Trustee Liability

- a. The **Insurer** shall pay on behalf of any **Insured Person** all **Loss** as a result of a **Claim** made against an **Insured Person** during the **Policy Period** or **Discovery Period** (if applicable) for a **Wrongful Fiduciary Act** for which such **Insured Person** has not been indemnified by an **Insured Entity**.
- b. The **Insurer** shall pay on behalf of the **Insured Entity** all **Loss** for which the **Insured Entity** indemnifies an **Insured Person** as a result of a **Claim** made against such **Insured Person** during the **Policy Period** or **Discovery Period** (if applicable) for a **Wrongful Fiduciary Act**.
- c. The **Insurer** shall pay on behalf of the **Insured Entity** all **Loss** as a result of a **Claim** made against the **Insured Entity** during the **Policy Period** or **Discovery Period** (if applicable) for a **Wrongful Fiduciary Act**.

1.2 Voluntary Compliance Costs

The **Insurer** shall pay on behalf of an **Insured** all **Voluntary Compliance Costs** first identified by or assessed against such **Insured**, subject to a sub-limit of \$250,000, first incurred during the **Policy Period** or during the policy period of a policy issued by the **Insurer** of which this Policy is a continuous renewal.

2 Extensions

2.1 Internal Appeal

The **Insurer** shall pay on behalf of the **Insured** all **Loss** as a result of an **Internal Appeal** commenced during the **Policy Period** and, if coverage is sought by the **Insured**, reported to the **Insurer** as required by this Policy.

3 Additional Provisions

3.1 Anti-Clawback Protection

If an allegation which triggers potential coverage under this Policy is disproven, such that a **Claim** falls outside the scope of coverage under this Policy, then the **Insurer** shall not seek recovery of amounts that it has previously paid. Situations that would trigger this protection include but are not limited to when it is proven that:

- a. any natural person who is insured under this Policy who was alleged to be a fiduciary of a **Plan** was not in fact a fiduciary of a **Plan**;
- b. an alleged **Plan** was not a plan or a covered **Plan**; or
- c. a **Company** alleged to be the sponsor of a **Plan** was not in fact the sponsor of such plan.

3.2 Labor Management Relations Act (“LMRA”) Coverage

If, and during the time that, coverage is provided under this Policy, the **Insurer** shall pay on behalf of the **Insured** all **Loss** of any **Insured** arising from an allegation that such **Insured** violated Section 301 of LMRA relating to alleged violations of collectively bargained contracts in connection with a **Plan**.

4 Definitions

When used in bold type in this Section D

- 4.1 **Administration** means, with respect to any **Plan**, counseling, educating, advising employees, participants and beneficiaries; providing interpretations, handling of records; determining and calculating benefits; preparing, distributing or filing notices or documents; and effecting enrollment, termination or cancellation of employees, participants, and beneficiaries.

- 4.2 **Benefits** means any obligation under a **Plan** to a **Plan** participant or beneficiary to make a payment of money or property; or to grant a privilege, right, option, or perquisite, including such obligations that are due or to become due under or to any **Plan** or which would be due under or to any **Plan** if such **Plan** complied with applicable law.
- 4.3 **Canadian Pension Law** means the Pension Benefits Standards Act, 1985 (Canada) and its equivalent in each province or territory of Canada.
- 4.4 **Canadian Pension Law Fines and Penalties** means, with respect to a **Plan**, administrative fines or penalties under **Canadian Pension Law** or the Income Tax Act (Canada).
- 4.5 **Claim** means:
- a. a written notice or demand for damages or other relief, or a demand or request for arbitration, mediation or other dispute resolution proceeding;
 - b. a civil, regulatory, ombudsman, administrative or arbitration, mediation or other dispute resolution proceeding;
 - c. a penal or criminal or quasi-criminal proceeding;
 - d. an **Investigation**, regardless of whether a **Wrongful Fiduciary Act** is alleged, by an **Official Body** against an **Insured**; or
 - e. an order of enforcement or sanction issued by an **Official Body** against an **Insured Person** including any appeal with regard to the items listed in a – e above.
- 4.6 **Corporate Trustee Company** means any corporation formed and operating outside of the United States of America and established by the **Named Entity** and duly appointed to act as a trustee of any **Plan**.
- 4.7 **Defence Costs** means reasonable legal fees, costs and expenses incurred in the investigation, adjustment, defence or appeal of any **Claim** (including the costs to respond to an order of enforcement or sanction issued against an **Insured Person**) and including the costs directly attributable to witness attendance and any premiums paid for insurance instruments or an appeal bond, attachment bond or similar bond (but without obligation on the part of the **Insurer** to apply for or furnish such bonds); provided, however, **Defence Costs** shall not include salaries, wages or benefits of any **Insured Persons**.
- 4.8 **Director or Officer** means any past, present or future director, officer, trustee, manager, governor, governing board member, pension committee member, governing committee member, member of the management board, management committee member, or in house general counsel of a **Company** or **Plan**.
- 4.9 **Employee Benefit Law** means solely with respect to any **Plan**:
- a. **Canadian Pension Law, ERISA** and any applicable similar common or statutory law anywhere in the world (including but not limited to the United Kingdom's Pensions Act 2004, Pensions Act 1995, and Pension Scheme Act 1993, all as amended), and any rules or regulations promulgated thereunder to which a **Plan** is subject;
 - b. the privacy regulations under the Health Insurance Portability and Accountability Act (HIPAA); and
 - c. solely with respect to 4.25 b of the definition of **Wrongful Fiduciary Act**, unemployment insurance, social security, government pension plan, government-mandated disability benefits or similar law.
- Employee Benefit Law** shall not, other than as set forth in sub-paragraph c. above, include any law (other than **Canadian Pension Law and ERISA**), concerning workers' compensation, unemployment insurance, social security, government-mandated disability benefits, or similar law.
- 4.10 **ERISA** means the Employee Retirement Income Security Act of 1974, as amended, including but not limited to amendments pursuant to:
- a. COBRA (the Consolidated Omnibus Budget Reconciliation Act of 1985);
 - b. Health Insurance Portability and Accountability Act (HIPAA);
 - c. The Newborns' and Mothers' Health Protection Act of 1996;
 - d. The Mental Health Parity Act of 1996;

- e. The Women's Health and Cancer Rights Act of 1998;
- f. The Pension Protection Act of 2006;
- g. Patient Protection and Affordable Care Act (PPACA);
- h. Health Care and Education Reconciliation Act of 2010;
- i. Worker Retiree Employee Recovery Act of 2008;
- j. Health Care Reform Act; and
- k. regulations promulgated under a. through j. above.

4.11 **Insured** means any **Insured Entity** and any **Insured Person**.

4.12 **Insured Entity** means any:

- a. **Company**;
- b. **Plan**;
- c. employee benefit or plan committee; or
- d. **Corporate Trustee Company**.

4.13 **Insured Person** means, with respect to any **Plan**, any past, present or future:

- a. **Director or Officer**;
- b. de facto or deemed **Director or Officer**;
- c. employee of a **Company** or of a **Plan**, including such employee who has been, now is or becomes a **Plan's** administrator, trustee or manager;
- d. member of an employee benefit or plan committee;
- e. former **Director or Officer** currently serving in a consulting or advisory capacity to a **Plan**; and
- f. persons serving in a functionally equivalent role in a - e above for any **Company** incorporated, formed or organized anywhere in the world.

4.14 **Internal Appeal** means an appeal of an adverse benefits determination made by an **Insured** pursuant to the U.S. Department of Labor's claim procedure regulation, 29 C.F.R. 2560.503-1(h) or similar claim procedures under applicable law in any jurisdiction.

4.15 **Investigation** means any hearing, examination, investigation or inquiry or like procedure by an **Official Body** once an **Insured**:

- a. is requested or required to attend before, produce documents to, answer questions posed by, participate in an interview or otherwise cooperate with that **Official Body**; or
- b. is identified in writing by the **Official Body** as a target or subject or potential target or potential subject of the hearing, examination, investigation, inquiry or like procedure.

An **Investigation** is deemed to be first made once an **Insured** is so requested, required or identified.

Excluded from **Investigation** are any routine or regularly scheduled regulatory or internal supervision, inspection, compliance review, examination, production or audit, including any request for mandatory information from a regulated entity, conducted in a **Company's** or **Official Body's** normal review or compliance process.

4.16 **Limit of Liability** means the amount stated in Item 4 of the Declarations.

4.17 **Loss** means:

- a. **Defence Costs**;
- b. any amount which an **Insured** is legally liable to pay resulting from a **Claim** made against an **Insured** including but not limited to awards of damages (including any court order to pay compensation for damage resulting from a contravention of any statute or legislative provision and including aggravated, punitive or exemplary damages and the multiplied portion of multiple damages), awards of costs or settlements (including claimant's legal costs and expenses), and pre- and post-judgment interest on a judgment or award;

- c. reasonable fees of an independent fiduciary if such fiduciary is retained to review a proposed settlement of a **Claim** and reasonable fees and costs of any law firm hired by such independent fiduciary to facilitate a review of such proposed settlement;
- d. non-criminal fines and non-criminal penalties under any statute or regulation, including but not limited to:
 - i. the five percent (5%) or less, or the twenty (20%) or less, penalties under Section 502(i) or(l), respectively of the Employee Retirement Income Security Act of 1974 of the United States of America as amended;
 - ii. civil penalties imposed under Section 502(c) of the Employee Retirement Income Security Act of 1974 of the United States of America as amended (including, any amendments pursuant to Section 507 of title V of the Pension Protection Act of 2006), subject to a sub-limit of \$250,000;
 - iii. **Canadian Pension Law Fines and Penalties**, subject to a sub-limit of \$250,000;
 - iv. those imposed under the Pension Protection Act of 2006, of the United States of America, as amended, subject to a sub-limit of \$250,000;
 - v. those imposed under the Health Insurance Portability and Accountability Act (HIPAA) of 1996, of the United States of America, as amended, subject to a sub-limit of \$250,000;
 - vi. those imposed under the Section 4975 of the Internal Revenue Code, of the United States of America, as amended, subject to a sub-limit of \$250,000;
 - vii. those imposed under the Health Care Reform including but not limited to the Patient Protection and Affordable Care Act (PPACA) and the Health Care and Education Reconciliation Act of 2010, of the United States of America, as amended, subject to a sub-limit of \$250,000;
 - viii. those imposed under the United Kingdom's Pension Ombudsman or Pensions Regulator or any successor thereto; or
 - ix. those imposed under the Republic of Ireland's Pensions Board or Pensions Ombudsman.
- e. **Loss** includes any amount covered under 2, Extensions of this Section D, but only to the extent set out in the relevant extension.

Loss, other than **Defence Costs**, shall not include:

- A. criminal fines or criminal penalties;
- B. **Benefits**, or that portion of any settlement or judgment in an amount equivalent to, or substantially equivalent to, such **Benefits**, except to the extent:
 - i. such **Benefits** are payable as a personal obligation of an **Insured Person** and are based on a covered **Wrongful Fiduciary Act**; or
 - ii. that any **Claim** made against an **Insured** alleges loss to a **Plan** and/or loss in the actual accounts of participants in a **Plan** by reason of a change in value of the investments held by that **Plan**, including, but not limited to the securities of the **Company**, regardless of whether the amounts sought in such **Claim** have been characterized as "benefits" or held by a court to be "benefits"; or
 - iii. any **Claim** made against an **Insured** seeks amounts pursuant to the definition of **Administration**, that would have been due under a **Plan**, unless and to the extent the **Plan** is self-funded.

The insurability of matters otherwise included within this definition shall be determined under the law of the jurisdiction most favourable to such insurability to which the **Insured** incurring those damages or the **Claim** giving rise to them has a substantial relationship.

4.18 **Managed Care Services** means the management or administration of any health care, pharmaceutical, vision or dental plan, utilizing cost control mechanisms.

- 4.19 **Multi-employer Plan** means (a) any multi-employer pension plan which provides benefits to employees and former employees of the **Company**, among others, or (b) a multi-employer plan which is operated jointly by the **Company**, a labour organization, and one or more other employers for the benefit of the employees of the **Company** and other unrelated organizations.
- 4.20 **Official Body** means any organization, agency, authority, regulator, government body, government agency (including but not limited to the Department of Labour (Canada), the Office of the Superintendent of Financial Institutions and any equivalent provincial or territorial regulator, the U.S. Department of Labor, the U.S. Pension Benefit Guaranty Corporation, or any similar governmental authority), parliamentary committee, law enforcement agency, police authority, official trade body, disciplinary, statutory or any other body that has legal or quasi-legal authority to investigate, regulate or discipline an **Insured** with regard to matters involving or arising out of employee benefit plans or programs.
- 4.21 **Plan** means:
- a. any qualified or non-qualified plan, trust, fund or program, including but not limited to: an employee benefit plan, a retirement compensation arrangement, and a salary deferral arrangement, each as defined in section 248 of the Income Tax Act (Canada); pension, welfare, health savings account, IRA-based, stock option, stock purchase, deferred compensation, supplemental executive retirement, top-hat, excess benefit, cafeteria, and fringe benefit plans; employee assistance, dependent care assistance, and wellness programs; and VEBA's (Voluntary Employees' Beneficiary Association as defined in the Internal Revenue Code of 1986, as amended); established anywhere in the world and sponsored solely by a **Company**, or operated jointly by a **Company** and a labour organization;
 - b. any government-mandated insurance program for unemployment insurance, workers compensation, social insurance, social security or disability benefits for the employees of any **Company**, but solely with respect to 4.25 b of the definition of **Wrongful Fiduciary Act**;
 - c. automatically, any new employee benefit plan created during the **Policy Period**; and
 - d. any employee benefit plan otherwise described in subsection **a.** above while such plan is being considered, developed, formed or proposed by any **Company** prior to the formal creation of such plan or program.

Plan shall not include any **Multi-employer Plan**.

- 4.22 **Retention** means the amounts stated in Item 4 of the Declarations.
- 4.23 **Voluntary Compliance Costs** means fines, penalties, sanctions, and reasonable fees, costs or expenses related to the assessment or correction of a **Plan's** non-compliance in accordance with any **Voluntary Compliance Program** and which are incurred during the **Policy Period** (or during the policy period of a policy issued by the **Insurer** of which this Policy is a continuous renewal).
- 4.24 **Voluntary Compliance Program** means any voluntary compliance resolution program or similar voluntary settlement program administered in Canada by the Office of the Superintendent of Financial Institutions, the Financial Services Commission of Ontario, or the Canada Revenue Agency, or by the U.S. Internal Revenue Service, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation or any similar domestic or foreign authority, including but not limited to: the Employee Plans Compliance Resolution System, the Delinquent Filer Voluntary Compliance Program, the Voluntary Fiduciary Correction Program, the Premium Compliance Evaluation Program, and the Participant Notice Voluntary Correction Program, under which the **Insured** corrects any inadvertent non-compliance by a **Plan**.
- 4.25 **Wrongful Fiduciary Act** means:
- a. any actual or alleged breach of the duties, obligations or responsibilities imposed upon **Insured(s)** in their capacity as a fiduciary of a **Plan**;
 - b. any actual or alleged error, act or omission in the **Administration** of any **Plan**;
 - c. any other matter claimed against the **Insured(s)** solely by reason of their duties as a fiduciary or in the **Administration** of any **Plan**;

- d. any actual or alleged error, act or omission of the **Insured** in a settlor capacity with respect to a **Plan**;
- e. any actual or alleged error, act or omission by an **Insured Person** or the **Company**, in facilitating the **Administration** of a **Multi-employer Plan**, including but not limited to transmitting data concerning **Company** employees who are participants in such **Multi-employer Plan**; or
- f. any actual or alleged breach of the duties, obligations or responsibilities imposed upon any person who is or was acting, at the request, direction or with the consent of a **Company**, as a fiduciary of a **Multi-employer Plan**.

5 Exclusions

The **Insurer** shall not be liable for that portion of **Loss** in connection with any **Claim** against an **Insured**:

5.1 Conduct

based upon or arising out of:

- a. any personal profit or financial advantage to which the **Insured** was not legally entitled; or
- b. the committing of any deliberately fraudulent or deliberately dishonest act by the **Insured**,

but this exclusion shall not apply unless and until there is a final, non-appealable adjudication as to such conduct in the underlying proceeding.

This exclusion does not apply to **Defence Costs** incurred until such adjudication.

5.2 Prior Notice

based upon or arising out of any material facts alleged or the same or related **Wrongful Fiduciary Acts** alleged or contained in a written notice of circumstance that has been given and accepted under any policy of which this Section of the Policy is a renewal or replacement or which it may succeed in time.

5.3 Pending or Prior Litigation

for any pending or prior civil, criminal, administrative or regulatory proceeding as of the **Pending or Prior Litigation Date** of which the chief executive officer, chief financial officer, or general counsel of the **Named Entity** had notice and to which an **Insured** is or was a party or it could be reasonably foreseen that an **Insured** may become a party and for which coverage would be provided by this coverage section.

5.4 Bodily Injury or Property Damage

a. for **Bodily Injury** provided, however, this exclusion shall not apply to:

- i. a **Claim** for actual or alleged negligent or improper selection of a **Managed Care Services** provider or improper delay or denial of benefits by a **Managed Care Services** provider; or
- ii. **Defence Costs** in the defence of a **Claim** for an actual or alleged violation of **Employee Benefit Law** by an **Insured**.

b. for **Property Damage**.

5.5 Discrimination and Violation of Law

for discrimination in violation of any law provided, however, this exclusion shall not apply to a **Claim** for discrimination in violation of **Employee Benefit Law**.

6 General Provisions

6.1 Changes in Exposure

- a. **Transactions:** The **Insurer** shall not be liable for **Loss** for a **Wrongful Fiduciary Act** committed after the effective date of a **Transaction** unless a waiver of this provision has been requested in writing by the **Named Entity** and such **Named Entity** provides reasonable information concerning the **Transaction**. Such waiver is not to be unreasonably withheld and shall be provided by the **Insurer** within 5 business days of receipt of the written request. Coverage shall apply for both **Wrongful Fiduciary Acts** prior to and after the effective date of the **Transaction** until such time the **Insurer** rejects the waiver request by notice in writing to the **Named Entity**. Such notice of rejection is to be provided by registered, certified, or other first-class mail to the **Named Entity's** address.

b. **Subsidiaries**

i. **Acquisition or Creation of a Subsidiary**

If before or during the **Policy Period** any organization becomes a **Subsidiary**, then such **Subsidiary** and its **Insured Persons** and **Plans** shall be **Insured(s)**, but only with respect to **Wrongful Fiduciary Acts** after such entity became a **Subsidiary**. However, upon request by the **Named Entity**, the **Insurer** may provide cover for **Wrongful Fiduciary Acts** occurring prior to the acquisition of any **Subsidiary**, on whatever terms, conditions and limitations it deems appropriate including payment of any reasonable additional premium required by the **Insurer**.

ii. **Cessation of a Subsidiary or Plan**

If during or prior to the **Policy Period** any entity ceases to be a **Subsidiary** or a **Plan**, then coverage for such former **Subsidiary** or **Plan** and its **Insured Persons** under this Policy shall only be available, subject to all other terms and conditions of this Policy, for **Wrongful Fiduciary Acts** committed or allegedly committed, in whole or in part, prior to or on the date it ceased to be a **Subsidiary** or, with respect to a **Plan**, prior to or on the date that the **Company** or **Insured Person** ceases to be a fiduciary or ceases the **Administration** of any sold, spun-off or transferred **Plan**, or in the case of a terminated **Plan**, the final date of distribution of the assets of such **Plan**.

6.2 **Order of Payments**

The **Insurer** shall pay **Loss** covered under this Policy in the order in which such **Loss** is presented to the **Insurer** for payment. Should the **Insurer** determine that the **Limit of Liability** shall not be sufficient to cover all such **Loss**, the **Insurer** shall pay **Loss** in the following order:

- a. **Loss** of an **Insured Person** where the **Company** has not indemnified such **Insured Person**;
- b. Thereafter, with respect to any remaining balance of the **Limit of Liability**, the chief executive officer of the **Named Entity** may elect in writing either to stipulate the order and the amounts in which **Loss** is to be discharged, or to receive such balance to be held on behalf of any **Insured** who has incurred such **Loss**.

6.3 **Other Insurance**

If **Loss** is insured under any other valid and collectible Pension Trustee liability insurance, then this Policy shall cover such **Loss**, subject to its terms, only to the extent that the amount of such **Loss** is in excess of the amount of payment from such other insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over the **Limit of Liability** provided in this Policy. Any other insurance shall not be considered valid and collectible if the insurer of that other insurance:

- a. has paid its liability under that other insurance in full, or has been deemed to have paid that liability in full; or
- b. is insolvent.

If a **Claim** is made against an **Insured Person** with respect to service on a **Multi-employer Plan**, coverage as is afforded by this Policy shall be specifically excess of:

- a. any indemnification provided by the **Multi-employer Plan**; and
- b. any valid and collectible insurance coverage provided to the **Multi-employer Plan**.

Such other insurance shall not be considered valid and collectible if the insurer of that other insurance:

- i. has paid its liability under that other insurance in full, or has been deemed to have paid that liability in full; or
- ii. is insolvent.

Any payment of a retention under such other insurance shall reduce the amount of such payment that which would otherwise have been recoverable under this insurance.

Statutory Conditions, General Conditions and Other Conditions (6300)



Please refer to the Statutory Conditions, General Conditions and Other Conditions applicable to your Province(s)/Territory(ies).

1. Statutory Conditions

Page 1 - All Provinces/Territories except:

- a. Alberta, British Columbia and Quebec.
- b. Conditions 5. (Termination) and 15. (Notice) do not apply to Ontario, please see Other Conditions for the Termination and Notice conditions that apply in Ontario.
- c. Condition 14. (Action) does not apply to Manitoba, please see Other Conditions for the Action condition that applies in Manitoba.

Page 4 – Alberta.

Page 7 - British Columbia.

2. General Conditions

Page 11 – Quebec .

3. Other Conditions

Page 16.

Statutory Conditions

(For all provinces except Alberta, British Columbia and Quebec, except that paragraph 14 does not apply to Saskatchewan).

These Statutory Conditions apply to all riders, endorsements, declarations pages and other policy forms attaching to this insurance policy; however, if any of the conditions of any such riders, endorsements, declarations and other policy forms attaching to this insurance policy are more favourable to the insured than those set out in these Statutory Conditions, the conditions more favourable to the insured will prevail.

1. Misrepresentation

Where a person applying for insurance falsely describes the property to the prejudice of the Insurer, or misrepresents or fraudulently omits to communicate a circumstance which is material to be made known to the Insurer in order to enable it to judge the risk to be undertaken, the contract is void as to any property in relation to which the misrepresentation or omission is material.

2. Property of Others

Unless otherwise specifically stated in the contract, the Insurer is not liable for loss or damage to property owned by any person other than the Insured, unless the interest of the Insured is stated in the contract.

3. Change of Interest

The Insurer shall be liable for loss or damage occurring after an authorized assignment under the *Bankruptcy Act* (Canada) or change of title by succession, by operation of law or by death.

4. Material Change

A change material to the risk and within the control and knowledge of the Insured shall void the contract as the part affected by it, unless the change is promptly notified in writing to the Insurer or its local agent; and the Insurer when so notified may return the unearned portion of the premium paid and cancel the contract, or may notify the Insured in writing that, if the Insured desires the contract to continue in force, the Insured shall, within 15 days of the receipt of the notice pay to the Insurer an additional premium; and in default of the payment the contract shall no longer be in force and the Insurer shall return the unearned portion of the premium paid.

5. Termination

- (1) This contract may be terminated.
 - (a) by the Insurer giving to the Insured 15 days' notice of termination by registered mail or five days written notice of termination personally delivered;
 - (b) by the Insured at any time on request.
- (2) Where this contract is terminated by the Insurer,
 - (a) the Insurer shall refund the excess of premium actually paid by the Insured over the proportional premium for the expired time, but, in no event shall the proportional premium for the expired time be considered to be less than any minimum retained premium specified; and
 - (b) the refund shall accompany the notice unless the premium is subject to adjustment or determination as to amount, in which case the refund shall be made as soon as practicable.
- (3) Where this contract is terminated by the Insured, the Insurer shall refund as soon as practicable the excess of premium actually paid by the Insured over the short rate premium for the expired time, but in no event shall the short rate premium for the expired time be considered to be less than a minimum retained premium specified.
- (4) The refund may be made by money, postal or express company money order or by cheque payable at par.
- (5) The 15 days mentioned in clause (1) (a) of this condition start to run on the day following the receipt of the registered letter at the post office to which it is addressed.

6. Requirements After Loss

- (1) Upon the occurrence of a loss of or damage to the insured property, the Insured shall, where the loss or damage is covered by the contract, in addition to observing the requirements of conditions 9, 10 and 11,
 - (a) forthwith give notice of the loss or damage in writing to the Insurer;
 - (b) deliver as soon as practicable to the Insurer a proof of loss verified by a statutory declaration,
 - (i) giving a complete inventory of the destroyed and damaged property and showing in detail quantities, costs, actual cash value and particulars of amount of loss claimed,
 - (ii) stating when and how the loss occurred, and where caused by fire or explosion due to ignition, how the fire or explosion originated, so far as the Insured knows or believes,
 - (iii) stating that the loss did not occur through a wilful act or neglect or the procurement, means or connivance of the Insured,
 - (iv) showing the amount of other insurances and the names of other insurers,
 - (v) showing the interest of the Insured and of all others in the property with particulars of all liens, encumbrances and other charges upon the property,

- (vi) showing any changes in title, use, occupation, location, possession or exposures of the property since the issue of the contract,
 - (vii) showing the place where the property insured was at the time of loss:
 - (c) where required, give a complete inventory of undamaged property and showing in detail quantities, cost, actual cash value;
 - (d) where required, and if practicable, produce books of account, warehouse receipts and stock lists, and furnish invoices and other vouchers verified by statutory declaration, and furnish a copy of the written portion of any other contract.
- (2) The evidence furnished under clauses 1 (c) and (d) of this condition shall not be considered proof of loss within the meaning of conditions 12 and 13.

7. Fraud

A fraud or a wilfully false statement in a statutory declaration in relation to the above particulars, shall vitiate the claim of the person making the declaration.

8. Who May Give Notice and Proof

Notice of loss may be given, and proof of loss may be made, by the agent of the Insured named in the contract in case of absence or inability of the Insured to give the notice or make the proof, and absence or inability being satisfactorily accounted for, or in the like case, or where the Insured refuses to do so, by a person to whom a part of the insurance money is payable.

9. Salvage

- (1) The Insured, in the event of any loss or damage to the property insured under the contract, shall take all reasonable steps to prevent further damage to the property so damaged and to prevent damage to other property insured under the contract including, where necessary, its removal to prevent damage or further damage to the property.
- (2) The Insurer shall contribute proportionally towards reasonable and proper expenses in connection with steps taken by the Insured and required under subparagraph (1) of this condition according to the respective interest of the parties.

10. Entry, Control, Abandonment

After loss or damage to insured property, the Insurer shall have an immediate right of access and entry by accredited agents sufficient to enable them to survey and examine the property, and to make an estimate of the loss or damage, and, after the insured has secured the property, a further right of access and entry sufficient to enable them to make appraisal or particular estimate of the loss or damage, but the Insurer shall not be entitled to the control or possession of the insured property, and without the consent of the Insurer there can be no abandonment to it of insured property.

11. Appraisal

In the event of a disagreement as to the value of the property insured, the property saved or the amount of the loss, those questions shall be determined by appraisal as provided under the *Insurance Act*, or the *Insurance Contracts Act* in the case of Newfoundland and Labrador, before there can be a recovery under this contract whether the right to recover on the contract is disputed or not, and independently of all other questions. There shall be no right to an appraisal until a specific demand for an appraisal is made in writing and until after proof of loss has been delivered.

12. When Loss Payable

The loss shall be payable within 60 days after completion of the proof of loss, unless the contract provides for a shorter period.

13. Replacement

- (1) The Insurer, instead of making payment, may repair, rebuild, or replace the property damaged or lost, giving written notice of its intention to do so within 30 days after receipt of the proof of loss.
- (2) In that event the Insurer shall start to repair, rebuild, or replace the property within 45 days after receipt of the proofs of loss, and shall after that time proceed with all due diligence to the completion of the property.

14. Action

Every action or proceeding against the Insurer for the recovery of a claim under or by virtue of this contract is absolutely barred unless commenced within 1 year next after the loss or damage occurs.

15. Notice

Any written notice to the Insurer may be delivered at, or sent by registered mail to, the chief agency or head office of the Insurer in the province. Written notice may be given to the Insured named in the contract by letter personally delivered to him or her or by registered mail addressed to him or her at his or her latest post office address as notified to the Insurer. In this condition, the expression "registered" means registered in or outside Canada.

Statutory Conditions

(applicable in the province of Alberta). Subject to certain exceptions set out in the Insurance Act and regulations thereunder, the Statutory Conditions are deemed to be part of every contract of insurance in force in the province of Alberta. (**Statutory Conditions** 1 and 6 to 13 apply only to contracts that include insurance against loss or damage to property).

These Statutory Conditions apply to all riders, endorsements, declarations pages and other policy forms attaching to this insurance policy; however, if any of the conditions of any such riders, endorsements, declarations and other policy forms attaching to this insurance policy are more favourable to the insured than those set out in these Statutory Conditions, the conditions more favourable to the insured will prevail.

1. Misrepresentation

If a person applying for insurance falsely describes the property to the prejudice of the insurer, or misrepresents or fraudulently omits to communicate any circumstance that is material to be made known to the insurer in order to enable it to judge the risk to be undertaken, the contract is void as to any property in relation to which the misrepresentation or omission is material.

2. Property of Others

The insurer is not liable for loss or damage to property owned by a person other than the insured unless

- (a) otherwise specifically stated in the contract, or
- (b) the interest of the insured in that property is stated in the contract.

3. Change of Interest

The insurer is liable for loss or damage occurring after an authorized assignment under the *Bankruptcy and Insolvency Act* (Canada) or a change of title by succession, by operation of law or by death.

4. Material Change in Risk

- (1) The insured must promptly give notice in writing to the insurer or its agent of a change that is
 - (a) material to the risk, and
 - (b) within the control and knowledge of the insured.

- (2) If an insurer or its agent is not promptly notified of a change under subparagraph (1) of this condition, the contract is void as to the part affected by the change.
- (3) If an insurer or its agent is notified of a change under subparagraph (1) of this condition, the insurer may
 - (a) terminate the contract in accordance with Statutory Condition 5, or
 - (b) notify the insured in writing that, if the insured desires the contract to continue in force, the insured must, within 15 days after receipt of the notice, pay to the insurer an additional premium specified in the notice.
- (4) If the insured fails to pay an additional premium when required to do so under subparagraph (3)(b) of this condition, the contract is terminated at that time and Statutory Condition 5(2)(a) applies in respect of the unearned portion of the premium.

5. Termination of Insurance

- (1) The contract may be terminated
 - (a) by the insurer giving to the insured 15 days' notice of termination by registered mail or 5 days' written notice of termination personally delivered, or
 - (b) by the insured at any time on request.
- (2) If the contract is terminated by the insurer,
 - (a) the insurer must refund the excess of premium actually paid by the insured over the prorated premium for the expired time, but in no event may the prorated premium for the expired time be less than any minimum retained premium specified in the contract, and
 - (b) the refund must accompany the notice unless the premium is subject to adjustment or determination as to amount, in which case the refund must be made as soon as practicable.
- (3) If the contract is terminated by the insured, the insurer must refund as soon as practicable the excess of premium actually paid by the insured over the short rate premium for the expired time specified in the contract, but in no event may the short rate premium for the expired time be less than any minimum retained premium specified in the contract.
- (4) The 15-day period referred to in subparagraph (1)(a) of this condition starts to run on the day the registered letter or notification of it is delivered to the insured's postal address.

6. Requirements After Loss

- (1) On the happening of any loss or damage to insured property, the insured must, if the loss or damage is covered by the contract, in addition to observing the requirements of Statutory Condition 9,
 - (a) immediately give notice in writing to the insurer,
 - (b) deliver as soon as practicable to the insurer a proof of loss in respect of the loss or damage to the insured property verified by statutory declaration
 - (i) giving a complete inventory of that property and showing in detail quantities and costs of that property and particulars of the amount of loss claimed,
 - (ii) stating when and how the loss occurred, and if caused by fire or explosion due to ignition, how the fire or explosion originated, so far as the insured knows or believes,
 - (iii) stating that the loss did not occur through any wilful act or neglect or the procurement, means or connivance of the insured,
 - (iv) stating the amount of other insurances and the names of other insurers,

- (v) stating the interest of the insured and of all others in that property with particulars of all liens, encumbrances and other charges on that property,
- (vi) stating any changes in title, use, occupation, location, possession or exposure of the property since the contract was issued, and
- (vii) stating the place where the insured property was at the time of loss,
- (c) if required by the insurer, give a complete inventory of undamaged property showing in detail quantities and cost of that property, and
- (d) if required by the insurer and if practicable,
 - (i) produce books of account and inventory lists,
 - (ii) furnish invoices and other vouchers verified by statutory declaration, and
 - (iii) furnish a copy of the written portion of any other relevant contract.
- (2) The evidence given, produced or furnished under subparagraph (1)(c) and (d) of this condition must not be considered proofs of loss within the meaning of Statutory Conditions 12 and 13.

7. Fraud

Any fraud or wilfully false statement in a statutory declaration in relation to the particulars required under Statutory Condition 6 invalidates the claim of the person who made the declaration.

8. Who May Give Notice and Proof

Notice of loss under Statutory Condition 6(1)(a) may be given and the proof of loss under Statutory Condition 6(1)(b) may be made

- (a) by the agent of the insured if
 - (i) the insured is absent or unable to give the notice or make the proof, and
 - (ii) the absence or inability is satisfactorily accounted for,
 or
- (b) by a person to whom any part of the insurance money is payable, if the insured refuses to do so, or in the circumstances described in clause (a) of this condition.

9. Salvage

- (1) In the event of loss or damage to insured property, the insured must take all reasonable steps to prevent further loss or damage to that property and to prevent loss or damage to other property insured under the contract, including, if necessary, removing the property to prevent loss or damage or further loss or damage to the property.
- (2) The insurer must contribute on a prorated basis towards any reasonable and proper expenses in connection with steps taken by the insured under subparagraph (1) of this condition.

10. Entry, Control, Abandonment

After loss or damage to insured property, the insurer has

- (a) an immediate right of access and entry by accredited representatives sufficient to enable them to survey and examine the property, and to make an estimate of the loss or damage, and

- (b) after the insured has secured the property, a further right of access and entry by accredited representatives sufficient to enable them to appraise or estimate the loss or damage, but
 - (i) without the insured's consent, the insurer is not entitled to the control or possession of the insured property, and
 - (ii) without the insurer's consent, there can be no abandonment to it of the insured property.

11. In Case of Disagreement

- (1) In the event of disagreement as to the value of the insured property, the value of the property saved, the nature and extent of the repairs or replacements required or, if made, their adequacy, or the amount of the loss or damage, those questions must be determined using the applicable dispute resolution process set out in the *Insurance Act* whether or not the insured's right to recover under the contract is disputed, and independently of all other questions.
- (2) There is no right to a dispute resolution process under this condition until
 - (a) a specific demand is made for it in writing, and
 - (b) the proof of loss has been delivered to the insurer.

12. When Loss Payable

Unless the contract provides for a shorter period, the loss is payable within 60 days after the proof of loss is completed in accordance with Statutory Condition 6 and delivered to the insurer.

13. Repair or Replacement

- (1) Unless a dispute resolution process has been initiated, the insurer, instead of making payment, may repair, rebuild or replace the insured property lost or damaged, on giving written notice of its intention to do so within 30 days after receiving the proof of loss.
- (2) If the insurer gives notice under subparagraph (1) of this condition, the insurer must begin to repair, rebuild or replace the property within 45 days after receiving the proof of loss and must proceed with all due diligence to complete the work within a reasonable time.

14. Notice

- (1) Written notice to the insurer may be delivered at, or sent by registered mail to, the chief agency or head office of the insurer in the province.
- (2) Written notice to the insured may be personally delivered at, or sent by registered mail addressed to, the insured's last known address as provided to the insurer by the insured.

15. Action

Every action or proceeding against an Insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act*.

Statutory Conditions

(applicable in the province of British Columbia). Subject to certain exceptions set out in the Insurance Act and regulations thereunder, the Statutory Conditions are deemed to be part of every contract of insurance in force in the province of British Columbia. (**Statutory Conditions** 1 and 6 to 13 apply only to contracts that include insurance against loss or damage to property).

These Statutory Conditions apply to all riders, endorsements, declarations pages and other policy forms attaching to this insurance policy; however, if any of the conditions of any such riders, endorsements, declarations and other policy forms attaching to this insurance policy are more favourable to the insured than those set out in these Statutory Conditions, the conditions more favourable to the insured will prevail.

1. Misrepresentation

If a person applying for insurance falsely describes the property to the prejudice of the insurer, or misrepresents or fraudulently omits to communicate any circumstance that is material to be made known to the insurer in order to enable it to judge the risk to be undertaken, the contract is void as to any property in relation to which the misrepresentation or omission is material.

2. Property of others

The insurer is not liable for loss or damage to property owned by a person other than the insured unless

- (a) otherwise specifically stated in the contract, or
- (b) the interest of the insured in that property is stated in the contract.

3. Change of interest

The insurer is liable for loss or damage occurring after an authorized assignment under the *Bankruptcy and Insolvency Act* (Canada) or a change of title by succession, by operation of law or by death.

4. Material change in risk

- (1) The insured must promptly give notice in writing to the insurer or its agent of a change that is
 - (a) material to the risk, and
 - (b) within the control and knowledge of the insured.
- (2) If an insurer or its agent is not promptly notified of a change under subparagraph (1) of this condition, the contract is void as to the part affected by the change.
- (3) If an insurer or its agent is notified of a change under subparagraph (1) of this condition, the insurer may
 - (a) terminate the contract in accordance with Statutory Condition 5, or
 - (b) notify the insured in writing that, if the insured desires the contract to continue in force, the insured must, within 15 days after receipt of the notice, pay to the insurer an additional premium specified in the notice.
- (4) If the insured fails to pay an additional premium when required to do so under subparagraph (3) (b) of this condition, the contract is terminated at that time and Statutory Condition 5 (2) (a) applies in respect of the unearned portion of the premium.

5. Termination of insurance

- (1) The contract may be terminated
 - (a) by the insurer giving to the insured 15 days' notice of termination by registered mail or 5 days' written notice of termination personally delivered, or
 - (b) by the insured at any time on request.
- (2) If the contract is terminated by the insurer,
 - (a) the insurer must refund the excess of premium actually paid by the insured over the prorated premium for the expired time, but in no event may the prorated premium for the expired time be less than any minimum retained premium specified in the contract, and
 - (b) the refund must accompany the notice unless the premium is subject to adjustment or determination as to amount, in which case the refund must be made as soon as practicable.

- (3) If the contract is terminated by the insured, the insurer must refund as soon as practicable the excess of premium actually paid by the insured over the short rate premium for the expired time specified in the contract, but in no event may the short rate premium for the expired time be less than any minimum retained premium specified in the contract.
- (4) The 15 day period referred to in subparagraph (1) (a) of this condition starts to run on the day the registered letter or notification of it is delivered to the insured's postal address.

6. Requirements after loss

- (1) On the happening of any loss of or damage to insured property, the insured must, if the loss or damage is covered by the contract, in addition to observing the requirements of Statutory Condition 9,
- (a) immediately give notice in writing to the insurer,
 - (b) deliver as soon as practicable to the insurer a proof of loss in respect of the loss or damage to the insured property verified by statutory declaration,
 - (i) giving a complete inventory of that property and showing in detail quantities and cost of that property and particulars of the amount of loss claimed,
 - (ii) stating when and how the loss occurred, and if caused by fire or explosion due to ignition, how the fire or explosion originated, so far as the insured knows or believes,
 - (iii) stating that the loss did not occur through any wilful act or neglect or the procurement, means or connivance of the insured,
 - (iv) stating the amount of other insurances and the names of other insurers,
 - (v) stating the interest of the insured and of all others in that property with particulars of all liens, encumbrances and other charges on that property,
 - (vi) stating any changes in title, use, occupation, location, possession or exposure of the property since the contract was issued, and
 - (vii) stating the place where the insured property was at the time of loss,
 - (c) if required by the insurer, give a complete inventory of undamaged property showing in detail quantities and cost of that property, and
 - (d) if required by the insurer and if practicable,
 - (i) produce books of account and inventory lists,
 - (ii) furnish invoices and other vouchers verified by statutory declaration, and
 - (iii) furnish a copy of the written portion of any other relevant contract.
- (2) The evidence given, produced or furnished under subparagraph (1) (c) and (d) of this condition must not be considered proofs of loss within the meaning of Statutory Conditions 12 and 13.

7. Fraud

Any fraud or wilfully false statement in a statutory declaration in relation to the particulars required under Statutory Condition 6 invalidates the claim of the person who made the declaration.

8. Who may give notice and proof

Notice of loss under Statutory Condition 6 (1) (a) may be given and the proof of loss under Statutory Condition 6 (1) (b) may be made

- (a) by the agent of the insured, if
 - (i) the insured is absent or unable to give the notice or make the proof, and

- (ii) the absence or inability is satisfactorily accounted for, or
- (b) by a person to whom any part of the insurance money is payable, if the insured refuses to do so or in the circumstances described in clause (a) of this condition.

9. Salvage

- (1) In the event of loss or damage to insured property, the insured must take all reasonable steps to prevent further loss or damage to that property and to prevent loss or damage to other property insured under the contract, including, if necessary, removing the property to prevent loss or damage or further loss or damage to the property.
- (2) The insurer must contribute on a prorated basis towards any reasonable and proper expenses in connection with steps taken by the insured under subparagraph (1) of this condition.

10. Entry, control, abandonment

After loss or damage to insured property, the insurer has

- (a) an immediate right of access and entry by accredited representatives sufficient to enable them to survey and examine the property, and to make an estimate of the loss or damage, and
- (b) after the insured has secured the property, a further right of access and entry by accredited representatives sufficient to enable them to appraise or estimate the loss or damage, but
 - (i) without the insured's consent, the insurer is not entitled to the control or possession of the insured property, and
 - (ii) without the insurer's consent, there can be no abandonment to it of the insured property.

11. In case of disagreement

- (1) In the event of disagreement as to the value of the insured property, the value of the property saved, the nature and extent of the repairs or replacements required or, if made, their adequacy, or the amount of the loss or damage, those questions must be determined using the applicable dispute resolution process set out in the *Insurance Act*, whether or not the insured's right to recover under the contract is disputed, and independently of all other questions.
- (2) There is no right to a dispute resolution process under this condition until
 - (a) a specific demand is made for it in writing, and
 - (b) the proof of loss has been delivered to the insurer.

12. When loss payable

Unless the contract provides for a shorter period, the loss is payable within 60 days after the proof of loss is completed in accordance with Statutory Condition 6 and delivered to the insurer.

13. Repair or replacement

- (1) Unless a dispute resolution process has been initiated, the insurer, instead of making payment, may repair, rebuild or replace the insured property lost or damaged, on giving written notice of its intention to do so within 30 days after receiving the proof of loss.
- (2) If the insurer gives notice under subparagraph (1) of this condition, the insurer must begin to repair, rebuild or replace the property within 45 days after receiving the proof of loss, and must proceed with all due diligence to complete the work within a reasonable time.

14. Notice

- (1) Written notice to the insurer may be delivered at, or sent by registered mail to, the chief agency or head office of the insurer in the province.
- (2) Written notice to the insured may be personally delivered at, or sent by registered mail addressed to, the insured's last known address as provided to the insurer by the insured.

15. Action

Every action or proceeding against an Insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act*.

General Conditions

(This Policy is subject to the Civil Code of Quebec)

Reference to Civil Code articles in some instances is for easier reading only and should not be construed as exact quotations.

These General Conditions apply to all riders, endorsements, declarations pages and other policy forms attaching to this insurance policy; however, if any of the conditions of any such riders, endorsements, declarations and other policy forms attaching to this insurance policy are more favourable to the insured than those set out in these General Conditions, the conditions more favourable to the insured will prevail.

For all coverages except where inapplicable.

1. Statements

1.1 Representation of risk (Article 2408)

The client, and the Insured if the Insurer requires it, is bound to represent all the facts known to him which are likely to materially influence an insurer in the setting of the premium, the appraisal of the risk or the decision to cover it, but he is not bound to represent facts known to the Insurer or which from their notoriety he is presumed to know, except in answer to inquiries.

The client means the person submitting an insurance application.

1.2 Material change in risk (Articles 2466 and 2467)

The Insured shall promptly notify the Insurer of any change that increases the risks stipulated in the policy and that results from events within his control if it is likely to materially influence an insurer in setting the rate of the premium, appraising the risk or deciding to continue to insure it.

On being notified of any material change in the risk, the Insurer may cancel the contract or propose, in writing, a new rate of premium. Unless the new premium is accepted and paid by the Insured within thirty days of the proposal, the policy ceases to be in force.

1.3 Misrepresentations or concealment (Articles 2410, 2411 and 2466)

Any misrepresentation or concealment of relevant facts mentioned in section 1.1 and in the first paragraph of section 1.2 by the client or the Insured nullifies the contract at the instance of the Insurer, even in respect of losses not connected with the risk so misrepresented or concealed.

Unless the bad faith of the client or of the Insured is established or unless it is established that the Insurer would not have covered the risk if he had known the true facts, the Insurer remains liable towards the Insured for such proportion of the indemnity as the premium he collected bears to the premium he should have collected.

1.4 Warranties (Article 2412)

Any increase in risk resulting from a breach of warranty suspends the coverage until accepted by the Insurer or until such breach has been remedied by the Insured.

2. General Provisions

2.1 Insurable interest (Articles 2481 and 2484) (Applicable to property insurance only)

A person has an insurable interest in a property where the loss or deterioration of the property may cause him direct and immediate damage. It is necessary that the insurable interest exist at the time of the loss but not necessary that the same interest have existed throughout the duration of the contract. The insurance of a property in which the Insured has no insurable interest is null.

2.2 Changes (Article 2405)

The terms of this policy shall not be waived or changed except by endorsement.

2.3 Assignment (Articles 2475 and 2476)

This policy may be assigned only with the consent of the Insurer and in favour of a person who has an insurable interest in the insured property.

Upon the death or bankruptcy of the Insured or the assignment of his interest in the insurance to a co-Insured, the insurance continues in favour of the heir, trustee in bankruptcy or remaining Insured, subject to his performing the obligations that were incumbent upon the Insured.

2.4 Books and records

The Insurer and its authorized representatives shall have the right to examine the Insured's books and records related to the subject matter of this insurance at any time during the period of this policy and the three subsequent years.

2.5 Inspection

The Insurer and its authorized representatives shall have the right but are not obligated to make inspections of the risk, inform the Insured of the conditions found and recommend changes. Any inspections, surveys, findings or recommendations relate only to insurability and the premiums to be charged. They shall not constitute a warranty that the premises, property or operations are safe or healthful or comply with laws, codes or standards.

2.6 Currency

All limits of insurance, premiums and other amounts as expressed in this policy are in Canadian currency.

3. Losses

3.1 Notice of loss (Article 2470)

The Insured shall notify the Insurer of any loss which may give rise to an indemnity, as soon as he becomes aware of it. Any interested person may give such notice.

In the event that the requirement set out in the preceding paragraph is not fully complied with, all rights to compensation shall be forfeited by the Insured where such non-compliance has caused prejudice to the Insurer.

3.2 Information to be provided (Article 2471)

The Insured shall inform the Insurer as soon as possible of all the circumstances surrounding the loss, including its probable cause, the nature and extent of the damage, the location of the insured property, the rights of third parties, and any concurrent insurance; he shall also furnish him with vouchers and swear or warrant to the truth of the information.

Where, for a serious reason, the Insured is unable to fulfil such obligation, he is entitled to a reasonable time in which to do so. If the Insured fails to fulfil his obligation, any interested person may do so on his behalf.

In addition, the Insured shall forthwith send to the Insurer a copy of any notice, letter, subpoena or writ or document received in connection with a claim.

3.3 False representation (Article 2472)

Any deceitful representation entails the loss or the right of the person making it to any indemnity in respect of the risk to which the representation relates.

However, if the occurrence of the event insured against entails the loss of both movable and immovable property or of both property for occupational use and personal property, forfeiture is incurred only with respect to the class of property to which the representation relates.

3.4 Intentional Fault (Article 2464)

The Insurer is never liable to compensate for injury resulting from the Insured's intentional fault.

Where there is more than one Insured, the obligation of coverage remains in respect of those Insureds who have not committed an intentional fault.

Where the Insurer is liable for injury caused by a person for whose acts the Insured is liable, the obligation of coverage subsists regardless of the nature or gravity of that person's fault.

3.5 Notice to police (Applicable to property insurance only)

The Insured must promptly give notice to the police of any loss caused by vandalism, theft or attempted theft or other criminal act.

3.6 Safeguarding and examination of property (Article 2495) (Applicable to property insurance only)

At the expense of the Insurer, the Insured must take all reasonable steps to prevent further loss or damage to the insured property and any further loss or damage resulting directly or indirectly from the Insured's failure to take such action shall not be recoverable.

The Insured may not abandon the damaged property if there is no agreement to that effect. The Insured shall facilitate the salvage and inspection of the insured property by the Insurer.

He shall, in particular, permit the Insurer and his representatives to visit the premises and examine the insured property before repairing, removing or modifying the damaged property, unless so required to safeguard the property.

3.7 Admission of liability and cooperation

The Insured shall cooperate with the Insurer in the processing of all claims.

(The following two paragraphs are applicable to liability insurance only: Article 2504)

No transaction made without the consent of the Insurer may be set up against him.

The Insured shall not admit any liability nor settle or attempt to settle any claim, except at his own risk.

3.8 Right of action (Article 2502) (Applicable to property insurance only)

The Insurer may set up against the injured third person any grounds he could have invoked against the Insured at the time of the loss, but not grounds pertaining to facts that occurred after the loss; the Insurer has a right of action against the Insured in respect of facts that occurred after the loss.

4. Compensation and Settlement

4.1 Basis of settlement (Articles 2490, 2491, 2493) *(Applicable to property insurance only)*

Unless otherwise provided, the Insurer shall not be liable for more than the actual cash value of the property at the time of the loss as normally determined.

In unvalued policies, the amount of insurance does not make proof of the value of the insured property. In valued policies, the agreed value makes complete proof, between the Insurer and the Insured, of the value of the insured property.

If the amount of insurance is less than the value of the property, the Insurer is released by paying the amount of the insurance in the event of total loss or a proportional indemnity, in the event of partial loss.

4.2 Pair and set *(Applicable to property insurance only)*

In the case of loss of or damage to any article or articles, whether scheduled or unscheduled, which are part of a set, the measure of loss of or damage to such article or articles shall be a reasonable and fair proportion of the total value of the set, but in no event shall such loss or damage be construed to mean total loss of set.

4.3 Parts *(Applicable to property insurance only)*

In the case of loss of or damage to any part of the insured property, whether scheduled or unscheduled, consisting, when complete for use, of several parts, the Insurer is not liable for more than the insured value of the part lost or damaged, including the cost of installation.

4.4 Replacement (Article 2494) *(Applicable to property insurance only)*

Subject to the rights of preferred and hypothecary creditors, the Insurer re-serves the right to repair, rebuild or replace the insured property. He is then entitled to salvage and may take over the property.

4.5 Time of payment (Articles 1591, 2469 and 2473)

The Insurer shall pay the indemnity within sixty days after receiving the notice of loss or, at his request, all relevant information and vouchers, provided the Insured shall have complied with all the terms of the contract.

Any outstanding premium may be deducted from the indemnity payable.

4.6 Property of others *(Applicable to property insurance only)*

Where a claim is made as a result of loss of or damage to property not owned by the Insured, the Insurer reserves the right to pay the indemnity to the Insured or to the owner of the property and to deal directly with such owner.

4.7 Waiver

Neither the Insurer nor the Insured shall be deemed to have waived any term or condition of the policy by any act relating to arbitration or to the completion or delivery of proof of loss, or to the investigation or adjustment of the claim.

4.8 Limitation of actions (Article 2925)

Every action or proceeding against the Insurer under this policy shall be commenced within three years from the date the right of action has arisen.

4.9 Subrogation (Article 2474)

Unless otherwise provided, the Insurer shall be subrogated to the extent of the amount paid or the liability assumed therefor under this policy to the rights of the Insured against persons responsible for the loss except when they are members of the Insured's household. The Insurer may be fully or partly released from his obligation towards the Insured where, owing to any act of the Insured, he cannot be so subrogated.

5. Other Insurance

5.1 Property insurance (Article 2496)

The Insured who, without fraud, is insured by several insurers, under several policies, for the same interest and against the same risk so that the total amount of indemnity that would result from the separate performance of such policies would exceed the loss incurred may be indemnified by the insurer or insurers of his choice, each being liable only for the amount he has contracted for.

No clause suspending all or part of the performance of the contract by reason of other insurance may be used against the Insured.

Unless otherwise agreed, the indemnity is apportioned among the insurers in proportion to the share of each in the total coverage, except in respect of specific insurance, which constitutes primary insurance.

5.2 Liability insurance

The liability insurance provided under this policy is primary insurance except when stated to apply in excess of, or contingent upon the absence of, other insurance. When this insurance is primary and the Insured has other insurance which is stated to be applicable to the loss on an excess or contingent basis, the amount of the Insurer's liability under this policy shall not be reduced by the existence of such other insurance. When both this insurance and other insurance apply to the loss on the same basis whether primary, excess or contingent, the Insurer shall not be liable under this policy for a greater proportion of the loss than that stated in the applicable contribution provision below:

– Contribution by equal share:

If all of such other collectible insurance provides for contribution by equal shares, this Insurer shall not be liable for a greater proportion of such loss than would be payable if each insurer contributed an equal share until the share of each insurer equals the lowest applicable limit of liability under any one policy or the full amount of the loss is paid, and with respect to any amount of loss not so paid the remaining insurers then continue to contribute equal shares of the remaining amount of the loss until each such insurer has paid its limit in full or the full amount of the loss is paid.

– Contribution by limits:

If any such other insurance does not provide for contribution by equal shares, this Insurer shall not be liable for a greater proportion of such loss than the applicable limit of liability under this policy for such loss bears to the total applicable limit of liability of all valid and collectible insurance against such loss.

6. Cancellation (Articles 2477 and 2479)

This policy may be cancelled at any time:

- (a) By mere written notice from each of the Named Insureds. Termination takes effect upon receipt of the notice and the Insured shall therefore be entitled to a refund of the excess of the premium actually paid over the short-term rate for the expired time.
- (b) By the Insurer giving written notice to each of the Named Insureds. Termination takes effect fifteen days following receipt of such notice by the Insured at his last known address and the Insurer shall refund the excess of premium actually paid over the pro rata premium for the expired time. If the premium is subject to adjustment or determination as to amount, the refund shall be made as soon as practicable.

Where one or more of the Named Insureds have been mandated to receive or send the notices provided for under paragraph (a) or (b) above, notices sent or received by them shall be deemed to have been sent or received by all Named Insureds.

In this Condition, the words "premium actually paid" mean the premium actually paid by the Insured to the Insurer or its representative, but do not include any premium or part thereof paid to the Insurer by a representative unless actually paid to the representative by the Insured.

7. Notice

Any notice to the Insurer may be sent by any recognized means of communication to the Insurer or its authorized representative. Notice may be given to the named Insured by letter personally delivered to him or by mail addressed to him at his last known address.

It is incumbent upon the sender to prove that such notice was received.

Other Conditions

The Conditions shown below are deemed to be part of every contract of insurance in force in the province of Ontario:

Termination

- (1) This contract may be terminated,
 - (a) by the insurer giving to the insured fifteen days' notice of termination by registered mail or five days' written notice of termination personally delivered or delivered by prepaid courier if there is a record by the person who delivered it that the notice has been sent;
 - (b) by the insured at any time on request;
- (2) Where this contract is terminated by the insurer,
 - (a) the insurer shall refund the excess of premium actually paid by the insured over the proportionate premium for the expired time, but, in no event, shall the proportionate premium for the expired time be deemed to be less than any minimum retained premium specified; and
 - (b) the refund shall accompany the notice unless the premium is subject to adjustment or determination as to amount, in which case the refund shall be made as soon as practicable.
- (3) Where this contract is terminated by the insured, the insurer shall refund as soon as practicable the excess of premium actually paid by the insured over the short rate premium for the expired time, but in no event shall the short rate premium for the expired time be deemed to be less than any minimum retained premium specified.
- (4) The refund may be made by money, postal or express company money order or cheque payable at par.
- (5) The fifteen days mentioned in clause (1) (a) of this condition commences to run on the day following the receipt of the registered letter at the post office to which it is addressed.

Notice

- (1) Written notice may be given to the insurer in the following ways:
 - (a) It may be personally delivered at the chief agency or head office of the insurer in the Province.
 - (b) It may be sent by registered mail to the chief agency or head office of the insurer in the Province.
 - (c) It may be delivered by electronic means.

(2) Written notice may be given to the insured named in the contract in the following ways:

- (a) It may be personally delivered.
- (b) It may be delivered by prepaid courier to the latest address of the insured on the records of the insurer if there is a record by the person who has delivered it that the notice has been sent.
- (c) It may be sent by registered mail to the latest address of the insured on the records of the insurer.
- (d) It may be delivered by electronic means, if the insured consents to delivery by electronic means.

(3) In this condition, the expression “registered” means registered in or outside Canada.

The Condition shown below is deemed to be part of every contract of insurance in force in the province of Manitoba:

Action

Every action or proceeding against an Insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act.



Trade and Economic Sanctions Limitation

This endorsement changes the policy. Please read it carefully.

This endorsement modifies insurance provided under the policy it forms part of.

Notwithstanding any other terms under this agreement, Zurich Insurance Company Ltd shall not be deemed to provide coverage or make any payments or provide any service or benefit to any insured or other party to the extent that such cover, payment, service, benefit and/or any business or activity of the insured would violate any applicable trade or economic sanctions law or regulation.

Except as provided herein, all the terms and conditions of this policy shall have full force and effect.

Endorsement # 1



Wage and Hour Exclusion

Policy No.	Eff. Date of Pol.	Exp. Date of Pol.	Eff. Date of End.	Add'l Prem.	Return Prem.
8622961-01	June 13, 2025	June 13, 2026	June 13, 2025	--	--

Policyholder: Ignite Alliance Corp

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under:

Aon Private & Not for Profit Company Liability Insurance Policy

It is hereby understood and agreed that Section C (Employment Practices Liability) of this Policy is amended by adding the following exclusion to 3 **EXCLUSIONS**:

The **Insurer** shall not be liable for that portion of **Loss** in any **Claim** against an **Insured**:

for an actual or alleged intentional violation of or obligation, responsibility, or duty imposed under or with respect to that part of the Fair Labor Standards Act of the United States of America or any other law that governs wage, hour and payroll policies and practices. However, this exclusion does not apply to:

- a. any **Claim** for **Retaliation**;
- b. any actual or alleged violation of the Equal Pay Act of the United States of America; or
- c. **Defence Costs** up to a sub-limit of \$ 250,000, but only with respect to any **Claim** brought and maintained in Canada.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

Endorsement # 2



Professional Services Liability Exclusion- Absolute Language

Policy No.	Eff. Date of Pol.	Exp. Date of Pol.	Eff. Date of End.	Add'l Prem.	Return Prem.
8622961-01	June 13, 2025	June 13, 2026	June 13 2025	--	--

Policyholder: Ignite Alliance Corp

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under:

Aon Private & Not for Profit Company Liability Insurance Policy

It is hereby understood and agreed that Section B (Directors and Officers Liability) of this Policy is amended by adding the following exclusion to **EXCLUSIONS APPLICABLE TO INSURING CLAUSE 1.1c ENTITY LIABILITY COVERAGE, ONLY:**

Except for **Loss** arising out of a securities claim, the **Insurer** shall not be liable for **Loss** under Insuring Agreement 1.1c in connection with a **Claim** made against a **Company** alleging, arising out of, based upon or attributable to, directly or indirectly, the performance of, or failure to provide, services for others for a fee.

It is further understood and agreed that the foregoing exclusion shall not apply to any **Claim** made against a **Company** in connection with the management or supervision of others.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

Cyber Exclusion Added (for all coverage parts)



Policy No.	Eff. Date of Pol.	Exp. Date of Pol.	Eff. Date of End.	Add'l Prem.	Return Prem.
8622961-01	June 13, 2025	June 13, 2026	June 13, 2025	n/a	n/a

Policyholder: Ignite Alliance Corp

This endorsement changes the policy. Please read it carefully.

This endorsement modifies insurance provided under the:

Aon Private & Not for Profit Company Liability Insurance Policy

It is agreed that:

- I. Subsection 2. Definitions of Section A – General Terms of the Policy is amended to add the following:

Personal Information means any information from which an individual may be uniquely and reliably identified or contacted including, but not limited to, an individual's name, telephone number, email, social security number, medical or healthcare data or other protected health information, driver's license number or state identification number, account number, credit card number, debit card number, access code or password that would permit access to that individual's financial account or any other non-public personal information as defined in **Privacy Regulations**; provided, however, **Personal Information** does not include information lawfully available to the general public for any reason, including but not limited to information from federal, state, or local government records.

Privacy Regulations means any statute that addresses or regulates the control and use of personally identifiable financial, medical or other sensitive information, including the statutes listed below and any amendments thereto or regulations promulgated thereunder:

1. Privacy Act, R.S.C. 1985., c. P-21;
2. Personal Information Protection and Electronic Documents Act (PIPEDA), S.C. 2000, c. 5;
3. Personal Information Protection Act, S.A. 2003, c.P-6.5;
4. Personal Information Protection Act, S.B.C. 2003, c 63;
5. An Act Respecting the Protection of Personal Information in the Private Sector, R.S.Q.c. P-39.1;
6. An Act Respecting Access to Documents Held by Public Bodies and the Protection of Personal Information, R.S.Q c. A-2.1
7. Personal Health Information Protection Act, 2004, S.O. 2004, c. 3, Sch. A ;
8. Health Information Technology for Economic and Clinical Health Act (HITECH) (American Recovery and Reinvestment Act of 2009);
9. Health Insurance Portability and Accountability Act of 1996 (Public Law 104-191);
10. Gramm-Leach-Bliley Act of 1999;
11. California Security Breach Notification Act (CA SB 1386), CA AB 211 and CA SB 541;
12. California Consumer Privacy Act (CA AB 375), CA SB 1121 and CA AB 25;

13. Section 5(a) of the Federal Trade Commission Act (15 U.S.C. 45(a)), but solely for alleged unfair or deceptive acts or practices in or affecting commerce;
 14. Massachusetts 201 CMR 17;
 15. the Identity Red Flags under the Fair and Accurate Credit Transactions Act of 2003;
 16. Driver's Privacy Protection Act (18 U.S.C. § 2721-2725) (U.S.);
 17. Illinois Biometric Information Privacy Act 740 ILCS 14/1 (2008);
 18. General Data Protection Regulation (Regulation (EU) 2016/679); and
 19. any similar provincial, state, federal or foreign identity theft or privacy protection statute.
- II. Subsection 3. General Provisions of Section A – General Terms of the Policy is amended to include the following which is applicable to Section B (Directors and Officers Liability), Section C (Employment Practices Liability) and Section D (Pension Trust Liability):

The **Insurer** shall not be liable for **Loss** on account of any **Claim** made against any **Insured** based upon, arising out of, or attributable to any:

1. unauthorized disclosure or loss of **Personal Information** in the care, custody or control of any **Insured**, or failure to disclose the loss of **Personal Information** in violation of any law or regulation;
2. unauthorized disclosure or loss of corporate information in the care, custody or control of any **Insured** that is specifically designated as confidential or is protected under a nondisclosure agreement or similar contract;
3. unsolicited dissemination of information prohibited by any federal or state anti-spam or do-not-call statutes, and/or any other federal, state, provincial, or territory law or regulation relating to a person's or entity's right of supervision;
4. unauthorized: (i) access to, (ii) failure to prevent access to, (iii) use of, or (iv) failure to prevent use of the **Insured's** computer systems including, hardware and software, and the electronic data stored thereon, as well as associated input and output devices, data storage devices, networking equipment, components, firmware and electronic backup facilities, including systems accessible through the Internet, intranets, extranets or virtual private networks;
5. introduction or transmission of unauthorized, corrupting, or harmful software code, including but not limited to computer viruses, Trojan horses, keystroke loggers, cookies, spyware, adware, worms, and logic bombs; or
6. violation of any **Privacy Regulation**,

All other terms and conditions of the policy remain unchanged.



ZURICH®

Renewal Agreement Endorsement

Policy No.	Eff. Date of Pol.	Exp. Date of Pol.	Eff. Date of End.	Add'l Prem.	Return Prem.
8622961-01	June 13, 2025	June 13, 2026	June 13, 2025		

Policyholder: Ignite Alliance Corp

This endorsement changes the policy. Please read it carefully.

This endorsement modifies insurance provided under the:

Aon Private & Not for Profit Company Liability Insurance Policy

It is agreed that:

The following is added to Subsection 3. General Provisions of Section A – General Terms

RENEWAL AGREEMENT

Upon expiration of the **Policy Period**, the Insurer will renew the coverage provided by this Policy in a new policy for a twelve-month period, subject to the same premium, terms and conditions of this Policy (except for the inception and expiration dates of the policy period), (the **Renewal Policy**) unless:

- a. during the **Policy Period**:
 - (1) the Insurer shall have received written notice of a **Claim** under this Policy which is reasonably expected to meet or exceed the applicable **Retention**;
 - (2) the **Insured** consolidates or merges with, or purchases of assets of, some other entity that exceeds more than thirty percent (30%) of the **Insured's** assets; or
 - (3) the total number of **Employees** increases by more than thirty percent (30%) as compared to the total number of **Employees** as of the inception of the **Policy Period**;
- b. the Insurer cancels this policy pursuant to paragraph 3.21 of Section A - General Terms; or
- c. there has occurred a change in law (including insurance regulations) or insurance regulatory action that prevents the Insurer from issuing the **Renewal Policy**.

In the event that any matter described in a, b or c above occurs, the Insurer shall have no obligation to issue the **Renewal Policy**. However, this shall in no way affect or alter any obligation of the Insurer under any other portion of this Policy or any other endorsement issued as part of this Policy, nor shall it alter any of the provisions regarding notice of cancellation or non-renewal.

All other terms and conditions of the policy remain unchanged.

THIS IS EXHIBIT "C" REFERRED TO IN
AFFIDAVIT NO. 2 OF STEVEN TAYLOR
SWORN BEFORE ME THIS
13th DAY OF APRIL, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

FINANCIAL SERVICES AGREEMENT (FSA) (“Agreement”)
(for the United States)

Reseller Name (Reseller): Ignite Alliance Corp. DBA Ignite Technology
Reseller Address: 6835 Railway Street SE Suite 110 Calgary AB T2H 2V6

1. **PURPOSE.** TD Synnex Corporation on behalf of itself and its US Subsidiaries (together, **TD Synnex**) will provide a Financial Service where TD Synnex will accept a Payment Assignment from Reseller of the payment obligation of End User. Even though End User owes the Assigned Payment to Reseller for Products purchased by End User from Reseller, End User will pay the Assigned Payment directly to TD Synnex. End User will pay the Assigned Payment in Reseller’s name and TD Synnex shall accept the Assigned Payment as payment for the Order. Unless Reseller has an executed Reseller Agreement, Reseller’s orders and purchases of products, software and services from TD Synnex are governed by TD Synnex’s terms and conditions (“Terms of Sale”) as stated from time to time on TD Synnex’s website at www.tdsynnex.com. A Public Sector Reseller Agreement is required for purchases from TD Synnex Government Solutions, LLC. TD Synnex rejects any other terms as stated on Reseller’s purchase order or other documents. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Terms of Sale. Except as specifically modified by this Agreement, the Terms of Sale remain in full force and effect.
2. **SCOPE.** TD Synnex’s provision of Receivable Services will be governed by this Agreement and any amendment, exhibit, or attachment thereto, and the Payment Assignment Request and Tax Billing Instructions, are attached hereto as Attachment 1, incorporated herein by reference. If there is any inconsistency or conflict between the Terms of Sale, the Agreement and Attachment 1, the order of precedence shall be:
 - a. this Agreement;
 - b. Attachment 1; and
 - c. the Terms of Sale.
3. **DEFINITIONS.**
 - a. **“Advance Margin Payment”** means the payment of Reseller Margin before TD Synnex receives the Assigned Payment.
 - b. **“Advance Margin Payment Charge”** means TD Synnex’s charge for Advance Margin Payments.
 - c. **“Assigned Payment”** means the payment amount of the End User Order plus applicable taxes.
 - d. **“End User”** means Reseller’s customer.
 - e. **“End User Order”** means End User’s purchase order to Reseller for Products purchased by Reseller from TD Synnex.
 - f. **“Order”** means Reseller’s purchase order to TD Synnex under the Terms of Sale.
 - g. **“Order Price”** means the purchase price of the Order that Reseller pays to TD Synnex.
 - h. **“Payment Acceptance Charge”** means TD Synnex’s charge for accepting a Payment Assignment.
 - i. **“Payment Assignment”** means Reseller’s assignment to TD Synnex of Reseller’s right to payment from End User.
 - j. **“Receivable Service”** means the financial service provided by TD Synnex in which TD Synnex accepts a Payment Assignment from Reseller of the payment obligation of End User.
 - k. **“Receivable Services Charges”** mean Advance Margin Payment Charges and Payment Acceptance Charges, if applicable.
 - l. **“Reseller Margin”** means the amount of money received by Reseller or TD Synnex in excess of Order Price.
4. **RECEIVABLE SERVICES CHARGES.**
 - a. **PAYMENT ACCEPTANCE CHARGE CALCULATION.** The Payment Acceptance Charge shall be the greater of (i) Three Hundred U.S. Dollars (US \$300.00) or (ii) one percent (1%) of the Assigned Payment, net of the End User Order taxes and shipping charges, not to exceed One Thousand Two Hundred U.S. Dollars (US \$1,200.00) or the amount specified in Attachment 1.
 - b. **ADVANCE MARGIN PAYMENT CHARGE CALCULATION.** The Advance Margin Payment Charge shall be two percent (2%) of the Reseller Margin.
 - c. **RIGHT TO CHANGE.** TD Synnex may, upon prior written notice, change the Receivable Services Charges for any Payment Assignment not yet accepted by TD Synnex, either for an individual transaction or all subsequent transactions. Such changes will be reflected on Attachment 1. TD Synnex shall not accept any Payment Assignments initiated by Reseller prior to such change in the Receivable Services Charges.

- d. **INVOICE.** TD Synnex shall invoice Reseller for the Receivable Services Charges at the time TD Synnex invoices End User for the Assigned Payment and will deduct the payment for such Reseller invoice from the Assigned Payment collected.
- e. **PAYMENT OF CHARGES BY RESELLER.** If End User does not make sufficient payments to cover the Receivable Services Charges, Reseller will pay TD Synnex the Receivable Services Charges within ten (10) business days after TD Synnex's written notice to Reseller.

5. PAYMENT ASSIGNMENT.

- a. **WRITTEN REQUEST.** For each End User Order, Reseller will submit to TD Synnex a written request for approval of any Payment Assignments or Advance Margin Payments using the form in Attachment 1. TD Synnex may approve a Payment Assignment, but deny the Advance Margin Payment for the transaction. All such requests will be subject to TD Synnex's approval as determined in its sole discretion.
- b. **ACCEPTANCE.** TD Synnex will accept a transaction only by issuing a written confirmation of acceptance or by invoicing the End User. TD Synnex shall not accept a Payment Assignment unless Reseller provides the completed forms to TD Synnex as well as any other information requested by TD Synnex, including, but not limited to, credit information.
- c. **UCC-1 FINANCING STATEMENT.** Reseller agrees to execute a UCC-1 financing statement (or other applicable financing statement) for TD Synnex to file pursuant to the Uniform Commercial Code or other applicable law. Reseller further authorizes TD Synnex to execute on Reseller's behalf any documents TD Synnex may deem necessary to protect TD Synnex's right, title and interest in and to the Assigned Payments. Such filing will be for informational purposes only to give notice of TD Synnex's ownership of the Assigned Payment. TD Synnex may file this Agreement and any other agreement in lieu of filing a UCC-1 financing statement. Reseller grants TD Synnex a limited power of attorney to execute such financing statements and to do all other acts and things as may be necessary to perfect or preserve TD Synnex's right, title and interest to the Assigned Payments. Reseller will duly execute and deliver to TD Synnex all further instruments of conveyance, transfer, and assignment and take such other actions as TD Synnex may reasonably deem necessary to more effectively convey and transfer the Assigned Payments to TD Synnex.
- d. **TD SYNnex'S RIGHTS AND REMEDIES.** The right to payment for the Assigned Payment is hereby assigned to TD Synnex, with all the rights and remedies of an unpaid seller, including but not limited to rights in any Product returned by End User. Notwithstanding the previous sentence, TD Synnex shall not be bound nor shall it be responsible for any of the Reseller's responsibilities, liabilities and obligations to End User under any buy/sell agreements between the Reseller and the End User. All of the obligations of the End User Order shall remain with Reseller and shall not be delegated to TD Synnex. Reseller remains the seller to End User.

6. END USER ORDER.

- a. **END USER ORDER INFORMATION.** Reseller shall require that End User issue the End User Order in accordance with the following specifications to be included in the End User Order, or as otherwise directed by TD Synnex in writing. The End User Order shall be issued:
 - i. in Reseller's name;
 - ii. for shipment to End User;
 - iii. with payment terms of net thirty (30) days from date of invoice; and
 - iv. to TD Synnex's address as the payment remittance address.
- b. **RESELLER AGREEMENT.** TD Synnex may also require that Reseller sign a contract with End User for the End User Order in a form acceptable to TD Synnex.
- c. **END USER ORDER TAXES.** Reseller remains the seller to End User and shall be responsible for remitting all taxes arising out of the End User Order that a seller is obligated to remit to any taxing authority. Reseller will indemnify, defend and hold TD Synnex harmless from and against any and all claims, damages, losses, costs, expenses or liabilities arising out of or in connection with Attachment 1 and any claims of any taxing authority for taxes arising out of the End User Order.

7. INVOICING END USER.

- a. **TD SYNnex'S INVOICE.** TD Synnex will invoice End User for the Assigned Payment specified in Attachment 1. The invoice will be in Reseller's name and will contain an Assignment Notice in form and content as specified by TD Synnex. The Assignment Notice, unless otherwise specified by TD Synnex, will be:

"Invoice Assignment Notice: The payments on this invoice have been assigned to, TD Synnex Corporation(TD Synnex) by <<Enter Reseller's Name>>, the seller that sold you the products for which payment is due under this invoice. Please send the payment to the remittance address shown on this invoice. If you have any questions, please call the telephone number shown on this invoice."

TD Synnex, in its discretion, may provide the assignment notice to End User other than in the invoice and before or after End User receives the invoice.

- b. **CREDIT RISK.** TD Synnex accepts the credit risk that End User may not pay TD Synnex due to End User's inability to pay, but Reseller shall remain liable to TD Synnex for payment if End User does not pay the Assigned Payment for any other reason. In such an event, Reseller will immediately pay TD Synnex the Order Price upon receipt of TD Synnex's written notice of nonpayment by the End User.

8. ASSIGNED PAYMENT COLLECTION.

- a. **PROCEDURE.** When collecting the Assigned Payment, TD Synnex will conduct all discussions, negotiations, collection efforts, correspondence and other communications with End User in Reseller's name.
- b. **LIMITED POWER OF ATTORNEY.** Reseller grants TD Synnex a limited power of attorney to:
 - i. sign Reseller's name to any notice to End User notifying End User of the assignment of the Assigned Payment;
 - ii. endorse Reseller's name to any check representing payments due under a transaction and to any check for insurance proceeds paid for Products represented by the Assigned Payment; and
 - iii. provide such documentation as may be required by a bank to permit the collection of all such checks.
- c. **NOTIFICATION OF ASSIGNMENT TO END USER.** TD Synnex may notify End User of the assignment of the Assigned Payment to TD Synnex (in the event such notice has not previously been given), if:
 - i. End User is more than thirty (30) days late in making payment of the Assigned Payments;
 - ii. End User files a petition for relief under any provision of any bankruptcy or insolvency or other law for the protection of debtors; or
 - iii. in the opinion of TD Synnex, TD Synnex's legal position would otherwise be prejudiced.
- d. **NOTIFICATION OF ASSIGNMENT TO RESELLER.** If TD Synnex notifies End User of the assignment other than pursuant to "Invoicing End User" Section, TD Synnex will make reasonable commercial efforts to provide notice to Reseller and will allow the Reseller five (5) business days to repurchase said Assigned Payment from TD Synnex for the amount of the unpaid balance of the Order Price. However, if TD Synnex believes that such delay may prejudice TD Synnex's ability to exercise its remedies against End User, it will not offer such repurchase to Reseller and all correspondence and legal proceedings related to the Assigned Payment will be in TD Synnex's name.
- e. **RESELLER LOGO.** TD Synnex will not use Reseller's name or logo for any purpose other than the collection, invoicing, and other communications specifically stated in this Agreement. Reseller will indemnify, defend and hold TD Synnex harmless from any claim made by any person based on TD Synnex's use of Reseller's name or logo violating any intellectual property rights of any person.

9. PAYMENTS TO RESELLER.

- a. **PAYMENT AMOUNT TO RESELLER.** For all End User Orders where TD Synnex accepts a Payment Assignment, TD Synnex will remit payment to Reseller for an End User Order of the following:
 - i. End User Order taxes that End User paid on the amounts collected; and
 - ii. the remainder of the Reseller Margin less the Receivable Services Charges.
- iii. **TIME FRAME FOR PAYMENT OF RESELLER MARGIN.**
- b. TD Synnex will pay the Reseller Margin to Reseller on the earlier of:
 - i. not more than ten (10) business days after TD Synnex's receipt of the Reseller Margin, but TD Synnex will make reasonable efforts to pay within five (5) business days; or
 - ii. if requested by Reseller and approved by TD Synnex, not more than ten (10) business days after shipment of the entire End User Order, but TD Synnex will make reasonable efforts to pay within five (5) business days.
- c. **TIME FRAME FOR PAYMENT OF END USER TAXES.** TD Synnex will make reasonable efforts to pay the End User Order taxes to Reseller within five (5) business days after the End User Order taxes are received, but will pay no more than ten (10) business days after the End User Order taxes are received.
- d. **RESELLER RESPONSIBLE FOR END USER NON-PAYMENT.** TD Synnex is not responsible for payment to Reseller of any amounts of the Assigned Payment which End User fails to pay for any reason. If End User does not pay the full amount of the Assigned Payment for any reason, Reseller will reimburse TD Synnex the amount of the Advance Margin Payment that TD Synnex paid to Reseller. Reseller will pay this amount within ten (10) days after receipt of TD Synnex's written notice to Reseller of nonpayment by End User.
- e. **RIGHT TO OFFSET OF RESELLER MARGIN.** TD Synnex may offset the Reseller Margin payable by TD Synnex to Reseller against all other amounts payable by Reseller to TD Synnex for which payment is overdue. TD Synnex will provide Reseller

notice it has offset any amount of the Reseller Margin and the overdue payable against which the Reseller Margin was offset.

10. OPTION FOR SUBSTITUTE PERFORMANCE.

- a. TD SYNnex COMPLETION OF WORK. TD Synnex may, in its sole discretion, enter into a direct agreement or Terms of Sale with End User to undertake completion of work which End User requires to be completed before it pays the full amount of the Assigned Payment if End User:
 - i. does not pay the full amount of the Assigned Payment for an End User Order due to a performance issue with the Products; and
 - ii. allows TD Synnex to rectify such performance issue.
- b. CORRECTION COSTS. If End User allows TD Synnex to rectify performance issues, Reseller will pay TD Synnex for all costs incurred by TD Synnex to perform such work relating to the performance issue ("Correction Costs"), not to exceed one and one half (1½) times the amount of the Assigned Payment, less End User Order taxes that are collected as a result of performing such work. Reseller will pay TD Synnex the Correction Costs upon receipt of TD Synnex's invoice.
- c. RIGHT TO OFFSET OF CORRECTION COSTS. Upon written notice to Reseller, TD Synnex may offset the Correction Costs payable by Reseller to TD Synnex against any amounts payable by TD Synnex to Reseller. TD Synnex will provide Reseller notice it has offset any amount of the Correction Costs and the amount payable to Reseller against which the Correction Costs are offset.

11. RESELLER REPRESENTATIONS AND WARRANTIES. Reseller represents and warrants that:

- a. the Assigned Payment arises from a bona fide sale of Products;
- b. the Assigned Payment is not subject to any assignment, claim, lien or security interest of any character;
- c. Reseller has not received payment of any form or kind for the Assigned Payment and will not attempt to obtain such payment;
- d. if Reseller receives payment for all or any portion of the Assigned Payment, it will immediately notify TD Synnex of such event and will promptly forward the full amount received by it to TD Synnex;
- e. there are no offsets or counterclaims of any nature against the Assigned Payment;
- f. the Assigned Payment has not been sold or assigned to any other party; and
- g. the execution and performance of this Agreement does not and will not conflict with, result in a violation of, or constitute a default under any agreement or Terms of Sale binding upon Reseller or any law, governmental regulation or court decree or order applicable to it.

12. TERM AND TERMINATION.

- a. TERM. This Agreement takes effect on the Effective Date and will continue until terminated as specified in this Section.
- b. TERMINATION WITHOUT CAUSE. Notwithstanding anything to the contrary in this Agreement, either party upon giving the other party at least thirty (30) days prior written notice may terminate this Agreement at any time, without cause.
- c. TERMINATION FOR CAUSE. Either party may terminate this Agreement immediately for cause by giving written notice to the other party in the event the other party:
 - i. becomes insolvent or unable to meet its obligations as they become due or files or has filed against it a petition under the bankruptcy laws;
 - ii. ceases to function as a going concern or to conduct its operations in the normal course of business;
 - iii. assigns or transfers, either voluntarily or by operation of law, any rights or obligations under this Agreement without consent of the party seeking to terminate; or
 - iv. fails to perform any obligation under this Agreement within ten (10) days after written notice thereof.

13. GENERAL.

- a. NOTICES. Any notices given under this Agreement will be sent by certified or registered mail, return receipt requested, or by recognized delivery service providing traceability, to the party to be notified at its address set forth above. **Notices to TD Synnex will be sent to the attention of the Vice President of Credit, Americas. Notices to Reseller will be sent to the address as stated above and sent to the attention President or Managing Director with a copy to the Legal Department and Accounting Department.**
- b. AGENT FOR SERVICE OF PROCESS. Florida law will govern this Agreement, and excluding any law or principle which would apply the law of any other jurisdiction. The federal or state courts in and for Pinellas County, or the United States



District Court of Florida will have jurisdiction and venue over all controversies arising out of, or relating to, this Agreement. Reseller (1) consents to submit itself to the personal jurisdiction of the courts in and for Pinellas County, Florida for all such controversies, (2) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such courts, and (3) agrees that it will not bring any such action or proceeding in any court other than such courts. Reseller accepts for itself and in connection with its properties, generally and unconditionally, the exclusive and irrevocable jurisdiction and venue of the previously stated courts and waives any defense of forum non conveniens, and irrevocably agrees to be bound by any non-appealable judgment rendered in connection with such controversies.

- c. ENTIRE AGREEMENT. This Agreement contains the entire understanding of the parties and supersedes all prior agreements between the parties with respect to the subject matter hereof. Handwritten changes will have no legal effect.
- d. SURVIVAL OF OBLIGATIONS. All obligations under this Agreement which by their nature extend beyond termination will survive termination and remain in effect, including without limitation all monetary obligations of either party to the other under this Agreement.
- e. AGREEMENT TERMS CONFIDENTIAL. The terms of this Agreement are proprietary and confidential. Neither party will disclose the terms of this Agreement except as required to perform its obligations hereunder.
- f. NO ASSIGNMENT. Neither party may assign this Agreement without the prior written consent of the other party, however, TD Synnex may, without the other party's consent, assign the Agreement and its rights and obligations to TD Synnex Corporation, or its subsidiaries or affiliates. Notwithstanding the foregoing, TD Synnex's affiliated entities may perform its obligations hereunder. This Agreement is binding on successors and assigns.
- g. NO WAIVER. Neither party's failure to object to any document, communication, or act of the other will be deemed a waiver of any of the terms of this Agreement.
- h. COMPLIANCE WITH LAWS. The parties shall observe and comply with all applicable laws, rules and regulations applicable to the performance of their respective obligations under this Agreement including, but not limited to, anti-corruption laws (such as the U.S. Foreign Corrupt Practices Act) and regulations in respect of import or export of Products.
- i. UNENFORCEABILITY. The unenforceability of any of these terms or conditions will not affect the remainder of the terms or conditions.
- j. INDEPENDENT CONTRACTORS. The relationship of the parties will be that of independent contractors and the parties agree that this Agreement does not establish a joint venture, agency relationship, or partnership. Nothing contained in this Agreement will be construed to establish a relationship that would allow a party to make representations or warranties on behalf of another except as expressly set forth herein.
- k. ELECTRONIC SIGNATURES. This Agreement may be executed in counterparts. The parties agree that any electronic signatures will be legally valid, effective and enforceable.

I UNDERSTAND AND AGREE TO THE CONDITIONS AND RESTRICTIONS OF THIS AGREEMENT.

RESELLER

X Signed by: Steven Taylor
57810F8193044F6...

Signature

Steven Taylor

Printed Name

President

Title

June 24 2025

Date

BLOCKED ACCOUNT AGREEMENT

THIS AGREEMENT dated as December 13, 2024

BETWEEN:

THE BANK OF NOVA SCOTIA

(hereinafter called “**Account Bank**”)

AND:

IGNITE ALLIANCE CORP. (hereinafter called “**Borrower**”)

TD SYNnex ULC

AND:

as agent for and on behalf of itself and the Lenders

(together with any successor thereto acting in such capacity, the “**Agent**”)

WHEREAS the Borrower, the Agent and the Lenders have entered into the Credit Agreement which provides, *inter alia*, for financing for the Borrower by the Lenders as contemplated therein;

AND WHEREAS in order to secure the Obligations of the Borrower, the Borrower has entered into the Collateral Documents, pursuant to which the Borrower has granted a security interest in favour of the Agent on behalf of itself and the Lenders in all of the Borrower’s present and after acquired personal property including, among other things, all right, title and interest of the Borrower in and to certain present and future accounts, contract rights, general intangibles, documents, instruments, chattel paper, deposit and other bank accounts and proceeds of the foregoing;

AND WHEREAS the Borrower has established the accounts listed in Schedule A, as such Schedule may be amended, restated or replaced from time to time (collectively, the “**Accounts**”) with the Account Bank.

NOW THEREFORE in order for the Borrower to comply with the requirements of the Credit Agreement and the other Financing Documents, and in consideration of the reciprocal obligations herein provided and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, each of the Account Bank, the Borrower and Agent agree as follows:

1. **Definitions.** In this Agreement, unless there is something in the subject matter or context inconsistent therewith, all capitalized terms used herein which are not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement. In addition, the following terms shall have the following meanings:
 - (a) **“Business Day”** means a day other than a Saturday or Sunday when the Account Bank is open for business in Toronto, Ontario.
 - (b) **“Credit Agreement”** means the credit agreement dated as of [] entered into between the Borrower, as borrower, as obligors, the Agent as administrative agent for the Lenders, and the Lenders, as lenders, as the same may be amended, varied, supplemented, restated, renewed or replaced at any time and from time to time; and
 - (c) **“Lenders”** means all Persons who from time to time are Lenders under the Credit Agreement including the successors and assigns of all such entities including, without limitation, each successor arising as a result of an amalgamation or other corporate reorganization or as a result of a partnership being dissolved and a new partnership constituted in its place to carry on its business or one or more members of a partnership being replaced with new members.
2. **Establishment of Accounts.** The Account Bank will maintain the Accounts as long as the Borrower is in compliance with the terms of the Account Bank’s account documentation with respect thereto.
3. **Deposits to Accounts.** Pursuant to the Credit Agreement, the Borrower has agreed to establish the Accounts with the Account Bank and to deposit or cause to be deposited to the Accounts, all revenues, receipts, monies and proceeds and other sums of any nature received (or to be received) by or payable (or to become payable) to the Borrower, and proceeds of the Collateral in the manner specified in the Credit Agreement.
4. **Security Interest of Agent and Lenders.** The Borrower has granted to Agent, for and on behalf of itself and the Lenders, a security interest in and lien upon, and pledged to Agent, all of its assets, which include cheques, drafts and other instruments received for deposit in the Accounts and all amounts at any time in or attributable to the Accounts, as security for the Obligations of the Borrower to the Agent and the Lenders. The Agent acknowledges and agrees that it shall take whatever action it considers appropriate and necessary to protect and enforce its rights respecting the Accounts, including completion and registration of any documents or financing statements in order to perfect any security interests in the Accounts. The Account Bank makes no representations and assumes no liability respecting the validity or the enforceability of any security interest the Agent and the Lenders, or any other party may have relating to the Accounts or the existence of any other liens or other interests respecting the Accounts. The Account Bank assumes no

responsibility or liability for maintaining the perfection, registration or validity of the security interest of Agent in the Accounts.

5. **Authority.** As of the date hereof, the Account Bank agrees it will comply only with the transfer, withdrawal and disbursement instructions of the Agent. The Borrower waives authority to withdraw any amounts from, to draw upon or otherwise exercise any authority or powers with respect to the Accounts and all amounts held therein and the Accounts shall be under the sole dominion and control of Agent. As between the Borrower and the Agent, and subject the Section 6, the Borrower hereby authorizes the Agent to provide transfer, withdrawal and disbursement instructions to the Account Bank with respect to all deposits made into the Accounts-and to transfer, withdraw and disburse such amounts to the accounts of the Agent maintained at the Account Bank for the purpose of applying such amounts in payment of the Obligations of the Borrower. Further, the Borrower hereby agrees that it will not provide to the Account Bank any instructions or directions to amend the list of authorized signatories for the Accounts or to request any amendments to the electronic banking arrangements applicable to the Accounts. The Agent agrees that it shall be solely responsible for providing any instructions to the Account Bank with respect to any changes to the authorized signatory list or the electronic banking arrangements applicable to the Accounts.
6. **No Duty to Inquire.** Subject to Section 12, the Account Bank will not have any duty to inquire whether or not Agent is entitled to give, and has no duty to question, instructions, certificates or notices and no duty to determine the authenticity or validity thereof, pursuant to any of the provisions of this Agreement or any other agreement or under any applicable law. Any instructions, certificates or notices given by Agent will be conclusive authority for the Account Bank to act in accordance with the instructions, certificates or notices whether or not Agent is acting in good faith or within its scope of authority or duties, fiduciary or otherwise. The Account Bank is not obliged or required to monitor any requirements or obligations of Agent or the Borrower pursuant to this Agreement or any other agreement. The Account Bank shall have no liability for, nor any responsibility or obligation (a) to confirm, the use or application by the Borrower, the Agent or any other recipient of amounts withdrawn or transferred from any Account, or (b) to ensure the performance by any other party of its duties and obligations (fiduciary or otherwise), under applicable law or otherwise.

7. **Account Transfers.** If at any time the Account Bank terminates this Agreement, all amounts in the Accounts shall automatically and without further direction be remitted, at the Borrower's cost and expense, by transfer solely to the account of Agent (the "**Agent Account**") then specified by it in writing to the Account Bank.
8. **Reporting.** The Account Bank will make the necessary changes to ensure the Borrower's DDA statements are mailed to the Agent directly. The Borrower hereby expressly consents to the release of this information by the Account Bank to Agent. Borrower will reimburse the Account Bank for its reasonable expenses in providing such items to Agent.
9. **Charges and Waiver of Right of Set-Off.** Borrower shall be and at all times remain liable to the Account Bank for any and all fees and service charges relating to the Accounts and chargebacks for any cheques, drafts and other payment items dishonoured or otherwise returned to the Account Bank with respect to the Accounts (all such fees, service charges and chargebacks being hereinafter referred to, collectively, as "**Charges**"). The Borrower and Agent hereby acknowledge and agree that the Account Bank shall be entitled to recover any and all Charges from the Accounts and the Account Bank is hereby authorized to debit the Accounts at any time to recover any and all Charges; provided that the Account Bank shall first charge the Operating Account for any such Charges before charging any other Account. The Account Bank may exercise its rights of set-off, consolidation and banker's lien to the extent required to satisfy any Charges associated with the Accounts, provided, that the Account Bank shall not exercise any such rights with respect to other liabilities owed to it by the Borrower. If there are insufficient funds on deposit in the Accounts to cover any outstanding Charges, the Borrower shall promptly pay to the Account Bank the amount of such Charges upon demand by the Account Bank. If the Borrower fails to pay such amount within ten (10) days of demand by the Account Bank, Agent shall promptly pay to the Account Bank the amount of all such outstanding Charges upon written notification from the Account Bank.
10. **Compliance with Court Order.** Notwithstanding any other provision contained herein, the Account Bank shall have the right to automatically freeze or debit the Accounts in accordance with any court order or notice of garnishment received by it, or any other legal requirement with which the Account Bank reasonably determines it is required to comply. The Agent must formally submit a request to the Account Bank to share any court orders or notices of garnishment it receives, provided that the Account Bank is not prohibited from doing so.
11. **Indemnity.** The Borrower shall indemnify and hold harmless the Account Bank, its employees, officers and directors from and against any and all loss, liability, cost, claim and expense incurred (including, without limitation, reasonable legal fees and expenses) by the Account Bank, its employees, officers and directors with respect to the

performance of this Agreement, including, without limitation, claims that the Account Bank was not properly authorized to transfer credit balances from the Accounts to the Agent Account, except for such loss, liability, cost, claim and expense shall have been determined by a final and non-appealable judgment of a court of competent jurisdiction to have resulted solely from the gross negligence or willful misconduct of the Account Bank. The foregoing indemnification and agreement to hold harmless shall survive termination of this agreement.

- 12. Scope of Duty.** The Account Bank undertakes to perform only such duties as are expressly set forth in this Agreement and to deal with the Accounts with the degree of skill and care that the Account Bank accords to all accounts and funds maintained and held by it on behalf of its customers. Notwithstanding any other provision of this Agreement, the parties agree that the Account Bank shall not be liable for any action taken by it or any of its directors, officers or employees in accordance with this Agreement except for its or their own gross negligence or willful misconduct as determined by a final and non-appealable judgment of a court of competent jurisdiction. In no event shall the Account Bank be liable for indirect, incidental, consequential, punitive or special losses or damages (including but not limit to lost profits), regardless of the form of action and whether or not any such losses or damages were foreseeable or contemplated. In no event shall the Account Bank be liable for losses or delays resulting from force majeure, computer malfunctions, any act of God or war or terrorism, pandemic, epidemic, interruption of communication facilities or other causes beyond the Account Bank's control. Each party hereto hereby acknowledges that the Account Bank is not a party to the Credit Agreement or other agreement related thereto and shall not be charged with knowledge of the provisions thereof. The Account Bank does not assume, and shall not be deemed to have assumed, any obligation toward or relationship of agency or trust with or for the Borrower, the Agent, any Lender or any other person. The Account Bank shall not have nor shall be deemed to have any fiduciary relationship with the Borrower or any other party to the Credit Agreement, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into the Credit Agreement or any other related document or otherwise exist against the Account Bank. Without limiting the generality of the foregoing sentence, the use of the term "agent" in any Credit Agreement or any other related document with reference to the Account Bank is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom and is intended to create or reflect only the administrative relationship between independent contracting parties as solely and expressly set out herein. The Account Bank shall not be charged with the knowledge that any transfer, withdrawal or other action that it is directed or instructed to make would result in the occurrence of a Default or Event of Default under the Credit Agreement, or any violation of any related agreement, this Agreement or any applicable law. The Account Bank shall have no responsibility to ensure the performance by any other party of its duties and obligations (fiduciary or otherwise) hereunder, under the Credit Agreement or other agreement related thereto, or under any applicable law. In no event shall the Account Bank be required to expend or risk any of its own funds or otherwise incur any liability, financial or otherwise, in the performance of its duties under this Agreement or in the exercise of any of its rights or powers under this Agreement.

- 13. Termination.** The Borrower shall have no right to modify or terminate this Agreement or any account agreement relating to the Accounts without the written consent of Agent. The Account Bank may terminate this Agreement and/or any account agreement relating to the Accounts upon thirty (30) days prior notice to Agent thereof. The Agent may terminate this Agreement at any time by providing the Account Bank with a notice of termination (such notice being in the form of Schedule B). Upon termination of this agreement the Account Bank shall remit the entire balance of the Accounts as provided in Section 7 hereof save and except for the amount of any Charges owing to the Account Bank and subject to the rights of the Account Bank set out in Section 9 hereof.
- 14. Amendments.** No change or modification of this Agreement is binding upon the parties unless it is in writing and signed by Agent, the Borrower and the Account Bank.
- 15. Successors and Assigns, No Third-Party Beneficiaries.** This Agreement shall be binding upon the Account Bank and its successors and assigns and enure to the benefit of Agent and its successors and assigns, and shall not be deemed to give, either expressly or implicitly, any legal or equitable right, remedy, or claim to any other entity or person whatsoever.
- 16. Notices.** Any notices or instructions permitted or required pursuant to this Agreement shall be in writing and shall be delivered to the party for which it is intended by registered mail (postage prepaid), prepaid courier or email to the address of such party indicated below, or at such other address as any party hereto may stipulate by notice to the other parties from time to time. Only acknowledged receipt from an employee of the Account Bank of such notice or instruction via email transmission shall constitute effective delivery, for clarity, any automatically generated email response shall not constitute effective delivery. Any notice sent by registered mail shall be deemed to be received by the party for which it is on the date of actual delivery. Any notice delivered by prepaid courier shall be deemed to be received by the party for which it is intended on the date of actual delivery thereof if such delivery occurs prior to 5:00 p.m. on such Business Day and, otherwise, on the next following Business Day. Any notice sent by email shall be deemed to be received by the party for which it is intended on the next Business Day following transmission. The addresses for notice of the parties are as follows:

Agent:

TD SYNnex CANADA ULC

Attention: John Smith , Sr Manager Credit

Email: john.smith2@tdsynnex.com

Account Bank:

The Bank of Nova Scotia - Corporate Client Service
Global Wholesale Operations 4715 Tahoe Boulevard

Mississauga, Ontario L4W 0B4

Attention: Service Director/Manager - URGENT Blocked Account Telephone

No: 1-888-855-1234

AND

Email: bsc@scotiabank.com Subject Line: URGENT Blocked Account (Service)

AND CC:

The Bank of Nova Scotia - Client Relationship Manager

Email:

Borrower:

IGNITE ALLIANCE CORP.

6835 Railway Street SE, Suite 110 Calgary AB T2H 2V6

Attention: **STEVEN TAYLOR** |

Email: Steven.Taylor@ignitetechnology.com

17. Severability. If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision and the remainder of this Agreement shall continue in full force and effect.

18. Further Assurances. The parties agree that each of them shall, upon reasonable request of the other, do, execute, acknowledge and deliver such acts, deeds and agreements as may be necessary or desirable to give effect to the terms of this Agreement.

- 19. Counterparts.** This Agreement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Agreement. Delivery of an executed signature page to this Agreement by any Person in electronic format (e.g., “pdf”) or other electronic means (including DocuSign) shall be as effective as delivery of a manually executed copy of this Agreement by such Person, except in respect of any non-Canadian entity, whereby originals are required. The parties acknowledge and agree that if this instrument or any amendments or other documents delivered in connection herewith are executed by electronic means, such execution shall create a binding contract, enforceable against the other parties as if the instrument had been manually executed. No party will challenge the binding and enforceable nature of this instrument or any amendments or other documents delivered in connection herewith on the basis of their electronic execution.
- 20. Governing Law.** This Agreement will be governed by and construed in accordance with the laws of Ontario and the laws of Canada applicable therein.
- 21. Jurisdiction.** Without prejudice to the ability of the Account Bank and the Agent to enforce this Agreement in any other proper jurisdiction, the Borrower irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario. To the extent permitted by applicable law, the Borrower irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province. In addition, the Borrower irrevocably waives, to the fullest extent permitted by applicable law (a) any objection which it may now or hereafter have to the laying of venue of any action, suit or proceeding brought in any court referred to in this Section 21; and (b) any claim that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. Each party acknowledges and agrees that any controversy that may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.
- 22. Conflicts.** In the event of conflict or inconsistency between any provision of this Agreement and the corresponding provision in the Scotiabank Financial Services Agreement, the applicable provision in the Scotiabank Financial Services Agreement will always govern and prevail.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto on the day and year first above written.

THE BANK OF NOVA SCOTIA, as Account Bank

Per: _____

Name:

Title:

Per: _____

Name:

Title:

IGNITE ALLIANCE CORP., as Borrower

Signed by:
Per: Steven Taylor
57810F8193044F0...

Name: STEVEN TAYLOR

Title: President & CEO

Per: _____

Name:

Title:

TD SYNnex ULC, as Agent

Per: _____

Name: John Smith

Title: Sr. Manager Credit

Per: _____

Name:

Title:

Schedule A
ACCOUNTS

CAD - 47696 26679 16

NOTICE OF TERMINATION

ATTENTION: Service Director / Manager –URGENT Blocked Account

VIA EMAIL: bsc@scotiabank.com Subject Line: URGENT Block Account (Service)

AND CC: [_____] The Bank of Nova Scotia – Client Relationship Manager

Re: TERMINATION NOTICE-All Accounts noted in Schedule A of the Blocked Account Agreement

Ladies and Gentlemen:

Reference is made to the Blocked Account Agreement, dated as of _____, 20__ between ●(the “**Account Bank**”), _____ (“**Borrower**”), and _____, as Agent under the Credit Agreement (“**Agent**”) (the “**Agreement**”). All capitalized terms used in this letter without definition shall have the respective meanings specified in the Agreement.

Pursuant to Section 13 of the Agreement, we hereby provide this notice to terminate the Agreement. Please submit any/all remaining balances in the Accounts (as defined in the Agreement) to: [insert payee information/address for DRAFT OR insert all required Wire information]

Should you have any questions, please contact the undersigned.

Very truly yours,

_____, as
Borrower

Per:

Name:

Title:

Very truly yours,

_____, as Agent

Per:

Name:

THIS IS EXHIBIT "D" REFERRED TO IN
AFFIDAVIT NO. 2 OF STEVEN TAYLOR
SWORN BEFORE ME THIS
13th DAY OF APRIL, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

From: [Jason Knight](#)
To: lisa.meikle@tdsynnex.com; john.smith2@tdsynnex.com
Cc: Dave.Mason@tdsynnex.com; russ.brown@tdsynnex.com; [Andrew Basi](#); [Isaiah Crystal](#)
Subject: Ignite Alliance Corp. - TD Synnex ULC ("TD Synnex")
Date: Tuesday, March 17, 2026 10:36:00 PM
Attachments: [image001.png](#)

Hi Lisa, John,

As you are aware, on February 20, 2026, Ignite Alliance Corp. ("**Ignite**") commenced restructuring proceedings by filing a Notice of Intention to Make a Proposal ("**NOI**") pursuant to the *Bankruptcy and Insolvency Act* and KSV Restructuring Inc. was appointed as the Licensed Insolvency Trustee under the NOI (in such capacity, the "**Proposal Trustee**"). Further information on the NOI proceedings is available at: <https://www.ksvadvisory.com/experience/case/ignite>.

We understand the commercial arrangement between TD Synnex and Ignite is that TD Synnex provides Ignite with "Receivable Services" pursuant to the terms of a Financial Services Agreement dated June 24, 2025 and a Blocked Account Agreement among TD Synnex, Ignite, and The Bank of Nova Scotia dated December 13, 2024. We further understand that TD Synnex has registrations against Ignite in the Alberta and Ontario Personal Property Security Registries.

Based on the above, the Proposal Trustee requires the following information from TD Synnex by no later than 5:00 p.m. MT on Monday, March 23, 2026:

1. all documentation regarding the arrangement between Ignite and TD Synnex, including security documents; and
2. an accounting of the transactions in the "blocked account" with The Bank of Nova Scotia since its inception to present.

Please let us know if you have any questions or if you would like to schedule a call to discuss.

Best,

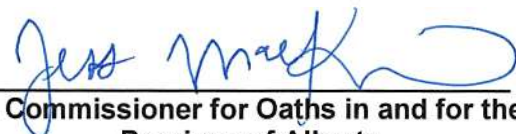
- Jason



Jason Knight Managing Director	T	587.287.2605
	M	403.589.3225
	E	jknight@ksvadvisory.com

KSV Advisory Inc.
 Suite 1165, 324 – 8th Avenue SW, Box 129
 Calgary, Alberta T2P 2Z2
 F 416.932.6266 | www.ksvadvisory.com

THIS IS EXHIBIT "E" REFERRED TO IN
AFFIDAVIT NO. 2 OF STEVEN TAYLOR
SWORN BEFORE ME THIS
13th DAY OF APRIL, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Reply to: Ryan Algar
Direct Phone: (403) 260-0126
Direct Fax: (403) 260-0332
ralgar@bdplaw.com

Assistant: Angel Donor
Direct Phone: (403) 260-9462
Our File: 69910-19

SENT BY E-MAIL (lisa.meikle@tdsynnex.com)

March 18, 2026

TD Synnex Canada ULC
6911 Creditview Road
Mississauga, ON L5N 8G1

Attention: Lisa Meikle
Senior Manager – Credit & Collections

**Re: In the Matter of the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3 ("BIA")
And in the Matter of the Notice of Intention to Make a Proposal of
Ignite Alliance Corp. ("Ignite")
Court File No B301-336652 (the "NOI Proceedings")**

We are counsel to Ignite in the NOI Proceedings and write to you with respect to certain recent purchase orders involving TD Synnex ULC ("**TD Synnex**") and Ignite.

As you may be aware, Ignite commenced the NOI Proceedings by filing a Notice of Intention to Make a Proposal pursuant to the provisions of the BIA on February 20, 2026 (the "**Filing Date**"). KSV Restructuring Inc. is the proposal trustee in the NOI Proceedings (in such capacity, the "**Proposal Trustee**").

Background

We understand the commercial arrangement between TD Synnex and Ignite is that TD Synnex provides Ignite with "Receivable Services" pursuant to the terms of a Financial Services Agreement (the "**FSA**") dated June 24, 2025 and a Blocked Account Agreement (the "**BAA**") between TD Synnex, Ignite and The Bank of Nova Scotia ("**BNS**") dated December 13, 2024.

We understand that the Proposal Trustee has requested copies of the following:

1. all documentation regarding the arrangement, including security documents; and
2. an accounting of the blocked account since its inception to present.

15167643.4

Additionally, Ignite fulfils certain orders (the "**TD Synnex Orders**") from the City of Calgary (the "**City**") via the following process:

- (a) Ignite purchases certain products from TD Synnex;
- (b) Ignite sells those products to the City;
- (c) the City's payment obligation is assigned to TD Synnex;
- (d) the City pays the amount outstanding to the blocked account at BNS which TD Synnex controls (the "Blocked Account"); and
- (e) TD Synnex deducts the amount owed to it by Ignite and remits the balance to Ignite.

In addition, we understand that the City also pays all amounts owing by the City to Ignite to the Blocked Account. This includes amounts owing to Ignite by the City for other orders and services, not only those in connection with the TD Synnex Orders.

Recent Exercise of Set-Off

While the Blocked Account structure may have provided TD Synnex with operational control over the Blocked Account, it does not create substantive rights in any of Ignite's funds over and above those associated with the TD Synnex Orders.

However, we understand that, prior to the Filing Date, TD Synnex exercised a set-off and applied funds in the Blocked Account in the amount of \$711,694.07 (the "**Set-Off**") against amounts owing by Ignite to TD Synnex. At the time TD Synnex effected the Set-Off, TD Synnex was expressly aware that these funds were not remitted to the Blocked Account in connection with TD Synnex Orders but rather represented payment for other orders requested by the City and fulfilled by Ignite.

The Set-Off:

- (a) is clearly contrary the provisions of the agreements between the parties;
- (b) constitutes a preference or a transfer at under value pursuant to the terms of sections 95 and 96 of the BIA; and
- (c) represents a self-help remedy which, as TD Synnex is aware, is contrary to the senior-ranking security in favour of ATB Financial, which TD Synnex is both registered subsequent to in Alberta and Ontario and which it has also expressly subordinated to as confirmed by TD Synnex's registration at the Alberta Personal Property Registry.

For all of these reasons, the Set-Off is not permitted and, on behalf of Ignite, we hereby demand repayment of the Set-Off. Should you not remit the Set-Off by March 30, 2026, Ignite intends to bring an application in the NOI Proceedings to, among other things, (i) direct TD Synnex to refund the Set-Off to the Proposal Trustee and (ii) seek costs against TD Synnex.

Upcoming Orders from the City

Notwithstanding TD Synnex's attempt at exercising the Set-Off, Ignite is prepared to work with TD Synnex during the NOI Proceedings upon TD Synnex expressly acknowledging the following:

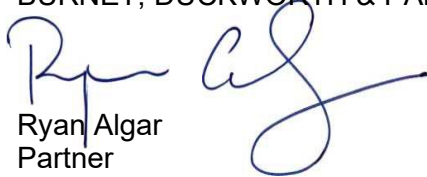
- (a) the Set-Off is remitted to the Proposal Trustee as stipulated above;
- (b) TD Synnex will only apply funds in the Blocked Account in respect of TD Synnex Orders issued after the Filing Date;
- (c) in the event that Ignite prepays for any TD Synnex Orders, TD Synnex will remit all funds in the Blocked Account in accordance with the terms of this letter;
- (d) TD Synnex will not apply any of the funds in the Blocked Account to its Indebtedness that existed prior to the Filing Date; and
- (e) TD Synnex will remit all other funds not expressly remitted in connection with TD Synnex Orders but otherwise in the Blocked Account to Ignite on a weekly basis.

Please note that any future Set-Off other than as expressly contemplated in respect of the TD Synnex Orders is prohibited by the stay of proceedings, and Ignite will also seek damages against TD Synnex should any further Set-Off be exercised other than what was expressly intended by the parties, i.e. in respect of TD Synnex Orders only. For your reference, we have enclosed a copy of the Order of Justice M.H. Bourque granted in the NOI Proceedings and direct you to paragraphs 26 to 29 thereof.

We look forward to working with you to find a solution. Please do not hesitate to contact the writer if you wish to discuss this matter further.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP


Ryan Algar
Partner
REA:amd

Enclosure

cc: David LeGeyt & Jessica MacKinnon – Burnet, Duckworth & Palmer LLP (*via email*)
Jason Knight, Andrew Basi & Isaiah Crystal – KSV Restructuring Inc. (*via email*)
Catrina Webster & Ryan Zahara – MLT Aikins LLP (*via email*)

THIS IS EXHIBIT "F" REFERRED TO IN
AFFIDAVIT NO. 2 OF STEVEN TAYLOR
SWORN BEFORE ME THIS
13th DAY OF APRIL, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Angelamor Donor

From: Steven Taylor <Steven.Taylor@ignitetechnology.com>
Sent: Tuesday, April 07, 2026 2:49 PM
To: Meikle, Lisa
Cc: Jason Knight; Ryan Algar
Subject: Re: Potential Touchbase If Needed
Attachments: 008 Order, filed 03Mar2026(15123639.1).pdf; Ignite - Letter to L. Meikle (TD Synnex) 18Mar2026.pdf

Thanks, Lisa.

I am advised by BDP and KSV that we will need a more formal confirmation that the process set out in BDP's letter is agreeable to TD Synnex. I have re attached the letter and order for reference.

We would appreciate a response no later than end of day Wednesday April 8th.

Thank you,

From: Meikle, Lisa <lisa.meikle@tdsynnex.com>
Date: Tuesday, April 7, 2026 at 2:13 PM
To: Steven Taylor <Steven.Taylor@ignitetechnology.com>
Subject: Declined: Potential Touchbase If Needed

EXTERNAL EMAIL: This email originated from outside the organization of Ignite Technology. **DO NOT CLICK links or open attachments** unless you recognize the sender and know the content is safe.

Hi Steven,

In light of the legal letter that was sent in regards to the City of Calgary payments and offsets, after internal discussion, we are engaging with our legal team and will get back to You, Ryan and team on that and other discussion points. In the interim, in accordance with the NOI filing, we can proceed with all orders with prepayment and if/when we do receive payment directly from the City of Calgary that we did receive prepayment for, those funds will be refunded to Ignite.

Kind Regards,
Lisa