

Court File No. CV-24-00730836-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA
NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY, and
SANDVINE OP (UK) LTD.

Applicants

**MOTION RECORD
(Motion for Approval and Vesting Order and Post-Closing Administration Order
returnable, January 30, 2025)**

January 16, 2025

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Court File No. CV-24-00730836-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA
NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY, and
SANDVINE OP (UK) LTD (collectively, the “**Applicants**”)

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B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS* \
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Applicants

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TAB 1

Court File No. CV-24-00730836-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

IN THE MATTER OF THE *COMPANIES' CREDITORS*
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SANDVINE OP (UK) LTD.

Applicants

**NOTICE OF MOTION
(Motion for Approval and Vesting Order and Post-Closing Administration Order)**

The Applicants will make a Motion to the Honourable Justice Osborne on Thursday,
January 30, 2025 at 10:00 a.m. (Eastern Standard Time)

PROPOSED METHOD OF HEARING: The motion is to be heard:

- ☐ In writing under subrule 37.12.1(1) because it is on consent or unopposed or made without notice;
- ☐ In writing as an opposed motion under subrule 37.12.1(4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference

at the following location: Zoom link to be circulated.

THE MOTION IS FOR:¹

1. An order (the “**Approval and Vesting Order**”) substantially in the form attached at Tab 2 of this Motion Record, among other things:

- (a) approving the Transaction Agreement dated December 18, 2024 (as amended, the “**Stalking Horse Transaction Agreement**”) entered into by and among Sandvine Corporation (“**Sandvine Canada**”) and Procera Networks, Inc. (“**Procera US**”, and collectively with Sandvine Canada, the “**Sellers**”), Sandvine Holdings UK Limited (“**Sandvine UK**”), and Dune Parent LLC (“**NewCo Parent**”) for entities to be formed in accordance with the Implementation Steps (as defined in the Stalking Horse Transaction Agreement and attached as Exhibit “A” thereto) (the “**Purchasers**”), the transactions contemplated therein, including the Implementation Steps in the sequence and manner set out in Exhibit “A” to the Stalking Horse Transaction Agreement, the Existing Loan Lender Credit Bid and Release (as defined in the Stalking Horse Transaction Agreement) and the DDTL/DIP Lender Credit Bid and Release (as defined in the Stalking Horse Transaction Agreement) (collectively, the “**Transactions**”) and the Transition Services Agreement (as defined below);
- (b) authorizing, ratifying and approving the execution of (i) the Stalking Horse Transaction Agreement and (ii) the transition services agreement between Sandvine Canada and Procera US (together, in such capacity, the “**OldCos**”), on the one hand, and New OpCo I, New OpCo II, and Canadian NewCo (collectively, the

¹ Capitalized terms not otherwise defined have the meanings given to them in the Second Affidavit of Jeffrey A. Kupp sworn on January 16, 2025.

“NewCos”), on the other hand, relating to the provision of transition services, attached as Exhibit “G” to the Stalking Horse Transaction Agreement (the “**Transition Services Agreement**”), with such amendments as the parties thereto may deem necessary, with the consent of the Monitor;

- (c) authorizing and empowering (i) the Sellers and Sandvine UK to perform their obligations under the Stalking Horse Transaction Agreement and to complete the Transactions contemplated, and (ii) the Sellers, Sandvine UK, and the Monitor to perform their respective obligations under the Transition Services Agreement and to provide the Transition Services (as defined below);
- (d) authorizing and empowering each of the NewCos to comply with and perform their respective obligations under the Transition Services Agreement;
- (e) vesting the Purchased Assets in the applicable Purchaser free and clear of any and all Encumbrances (as defined in the Approval and Vesting Order), other than the Assumed Liabilities and the Permitted Encumbrances (each as defined in the Stalking Horse Transaction Agreement), upon delivery by the Monitor to each applicable Seller and to NewCo Parent of a certificate substantially in the form attached as Schedule “A” to the Approval and Vesting Order (the “**Monitor’s Certificate**”);
- (f) subject to the payment of any applicable Cure Costs (as defined in the Stalking Horse Transaction Agreement), assigning the Assigned Contracts (as defined in the Stalking Horse Transaction Agreement) to the applicable Purchaser pursuant to section 11.3 of the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 (the “**CCAA**”);

- (g) prohibiting any counterparty to an Assigned Contract (a “**Sandvine Counterparty**”) and any counterparty to a contract with a Sandvine Counterparty from exercising any right or remedy with respect to such Assigned Contracts arising from, among other things, the insolvency of the Sandvine Entities or any restrictions on the assignment of any Assigned Contract;
- (h) authorizing and directing the Sellers and any other applicable Sandvine Entities to accept the credit bids made by the Existing Loan Agents and the DDTL/DIP Agents (each as defined in the Stalking Horse Transaction Agreement) pursuant to the Existing Loan Lender Credit Bid and Release and the DDTL/DIP Lender Credit Bid and Release;
- (i) providing that Sandvine OP (UK) Ltd. shall cease being an Applicant in these CCAA Proceedings in accordance with the Implementation Steps and discharging the Monitor with respect to Sandvine OP (UK) Ltd.;
- (j) granting certain releases with respect to: (a) the current and former directors, managers, officers, advisors, legal counsel or representatives of the Sandvine Entities; (b) the Consenting Stakeholders (as defined in the Stalking Horse Transaction Agreement); (c) each current or former shareholder (or holder of any other Interest, as defined in the RSA) of the Sandvine Entities; (d) each current or former holder of any current or previous funded debt Claim against the Sandvine Entities; (e) the Existing Loan Agents, the DDTL/DIP Agents and their respective legal counsel; (f) the Monitor and its legal counsel; (g) the NewCo Entities (as defined in the Stalking Horse Transaction Agreement), including the Purchasers, and any shareholder or member of NewCo Parent (solely in its capacity as such);

and (h) with respect to each person listed or described in any of the foregoing clauses (b) through (g), each such person's current and former affiliates (other than the Sandvine Entities), and each such person's and their current and former affiliates' current and former directors, managers, officers, employees, consultants, legal counsel, partners and advisors (in such capacities, collectively, the "**Released Parties**");

- (k) deeming all persons to have waived any and all defaults committed by any direct or indirect subsidiary of the Sellers listed in Schedule "A" to the Stalking Horse Transaction Agreement (the "**Acquired Subsidiaries**") upon delivery of the Monitor's Certificate; and
- (l) sealing the confidential report of the Financial Advisor (as defined below) regarding the SISP, which includes feedback received from certain potential bidders during the SISP, until further Order of the Court;

2. An order (the "**Post-Closing Administration Order**") substantially in the form attached at Tab 3 of this Motion Record, among other things:

- (a) expanding the powers of the Monitor, including by authorizing and empowering, but not requiring, the Monitor to take any and all actions and steps, and to execute all agreements, documents and writings in the name of or on behalf of Sandvine Canada, Sandvine UK, Procera US, New Procera GP Company and Procera II LP (the "**Remaining Sandvine Entities**") to facilitate the performance of their obligations following the delivery of the Monitor's Certificate, including as contemplated by the Staking Horse Transaction Agreement and the Transition Services Agreement;

- 6 -

- (b) directing the NewCos and the Remaining Sandvine Entities to cooperate with the Monitor to allow the Monitor to fulfill its obligations under the Post-Closing Administration Order;
 - (c) granting the Monitor certain protections in light of its expanded role post-closing of the Transactions;
 - (d) establishing certain reserves and the process for administering those reserves, all in accordance with the Stalking Horse Transaction Agreement, with such reserves to be held by the Monitor for the benefit of persons entitled to be paid from the applicable reserve;
 - (e) approving the fees and disbursements of the Monitor and its counsel, and the reports of the Monitor and its activities described therein; and
 - (f) extending the Stay Period (as defined in the ARIO) to June 30, 2025 to facilitate the closing of the Transactions and the delivery of the Transition Services; and
3. Such further and other relief as the Court may deem just;

THE GROUNDS FOR THE MOTION ARE:

Background

4. On November 7, 2024, the Applicants sought and obtained protection under the CCAA pursuant to an Initial Order granted by this Court, which, among other things:
- (a) appointed KSV Restructuring Inc. (the “**Monitor**”) as Monitor of the Applicants;

- (b) granted a stay of proceedings against the Sandvine Entities, the Monitor, and their respective employees, advisors and representatives acting in such capacities and a stay of proceedings against the Sandvine Entities' directors, officers and managers for an initial 10-day period. Although not an Applicant, the benefit of the stay of proceedings and the protections and authorizations of the Initial Order were extended to Procera II LP;
- (c) extended the stay of proceedings and certain other protections to the Non-Applicant Stay Parties;
- (d) approved the engagement of GLC Advisors & Co., LLC and GLC Securities, LLC (together, the "**Financial Advisor**") as the independent financial advisor to the Company;
- (e) approved the DIP Credit Agreement entered into on November 6, 2024, between Sandvine Canada and Procera US., as borrowers, and the DIP Lenders which provided for a DIP Facility of up to US \$30 million;
- (f) granted the following charges over the Property (as defined in the Initial Order), listed in order of priority:
 - (i) an Administration Charge in the maximum amount of US \$2.5 million;
 - (ii) a Directors' Charge in the maximum amount of US \$4.4 million; and
 - (iii) a DIP Charge in the aggregate amount of the DIP Obligations (as defined in the Initial Order), although no draws were permitted under the DIP Facility until after the Comeback Hearing;

5. On November 15, 2024, this Court granted the Amended and Restated Initial Order (the “**ARIO**”), which, among other things:

- (a) extended the Stay Period until and including January 31, 2025;
- (b) authorized Sandvine to borrow up to US \$30 million under the DIP Credit Facility;
- (c) increased the Administration Charge from US \$2.5 million to US \$5.4 million;
- (d) increased the Directors’ Charge from US \$4.4 million to US \$5.7 million; and
- (e) granted a Transaction Fee Charge of US \$7 million.

6. On the same day, this Court granted an order (the “**SISP Order**”), which, among other things:

- (a) approved the sale and investment solicitation process (the “**SISP**”) to solicit offers or proposals for a sale, restructuring, or recapitalization transaction in respect of the Sandvine Entities’ assets and business operations;
- (b) authorized and directed the Sandvine Entities, the Financial Advisor and the Monitor to commence the SISP on November 18, 2024; and
- (c) authorized the Sandvine Entities to enter into the Stalking Horse Transaction Agreement;

7. Following the granting of the Initial Order, the Foreign Representative initiated proceedings under chapter 15 of title 11 of the United States Code (the “**Chapter 15 Proceedings**”) and on December 3, 2024, the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) entered an order, among other things, recognizing the CCAA

Proceedings as foreign main proceedings and granting certain relief on a final basis, including, among other things, a stay of proceedings in the United States in favour of the Sandvine Entities (the “**Recognition Order**”);

SISP

8. Following the granting of the SISP Order, the Sandvine Entities and the Financial Advisor conducted the SISP, under the supervision and oversight of the Monitor, in accordance with the SISP Order;

9. The SISP, structured as a two-phase process backstopped by the Stalking Horse Transaction Agreement, provided for certain key milestones, including:

- (a) a Phase 1 Bid Deadline of December 18, 2024 to receive binding offers from potential bidders participating in the SISP, as well as to execute the Stalking Horse Transaction Agreement;
- (b) a deadline of December 20, 2024 to determine whether any bid received qualifies as a Phase 1 Qualified Bid and to notify parties that submitted a Phase 1 Qualified Bid of whether they will be invited to participate in Phase 2 of the SISP; and
- (c) a deadline of January 13, 2025 (subject to court availability) to seek approval of the Stalking Horse Transaction Agreement, provided that, such deadline only applies if no Phase 1 Qualified Bids are received by the Phase 1 Bid Deadline.

10. Following commencement of the SISP, the Financial Advisor reached out to approximately 110 potentially interested parties to solicit interest in the SISP. Thirteen interested parties executed NDAs and were thereafter provided access to the virtual data room;

11. Pursuant to the SISP, on December 9, 2024, the Financial Advisor posted a copy of the substantially final drafts of the Stalking Horse Transaction Agreement and the Transition Services Agreement to the virtual data room;
12. The SISP provides that if, by December 18, 2024, no LOI has been received by the Phase 1 Bid Deadline, or if Sandvine and the Financial Advisor, in consultation with the Monitor, have determined that no LOI received constitutes a Phase 1 Qualified Bid, then the SISP will be deemed to be terminated, and the Transactions contemplated by the Stalking Horse Transaction Agreement will be deemed the Successful Bid;
13. Despite the Applicants' considerable efforts, and the ongoing support provided by the Monitor and the Financial Advisor, the Applicants did not receive any LOIs from potential bidders by the Phase 1 Qualified Bid Deadline;
14. Following the Phase 1 Bid Deadline, the Financial Advisor provided a report to the Company including feedback received from certain potential bidders during SISP, which contains competitively sensitive information regarding the Company which could be harmful to its going concern operations, and as such, the Applicants are seeking a Sealing Order with respect to that document;
15. On December 18, 2024, in accordance with the terms of the SISP, the bid set forth in the Stalking Horse Transaction Agreement was declared the Successful Bid and the SISP was terminated;

The Stalking Horse Transaction Agreement

16. The terms of the Stalking Horse Transaction Agreement are substantially the same as the terms set out in the Restructuring Term Sheet attached to the RSA, which was approved in the ARIO;

17. The Transactions contemplated by the Stalking Horse Transaction Agreement are the only executable transactions available to Sandvine following a thorough canvassing of the market pursuant to the SISP;

18. The Stalking Horse Transaction Agreement will ensure that the Applicants' enterprise continues as a going concern for the benefit of a broad array of stakeholders, including the Applicants' customers, suppliers and employees;

19. The parties to the Stalking Horse Transaction Agreement aim to expeditiously close the Transactions on or before February 28, 2025, in order to preserve the going-concern value of the Applicants' enterprise and to provide continued employment for the Company's approximately 500 employees;

20. The Monitor and the Applicants' lenders support approval of the Transactions contemplated in the Stalking Horse Transaction Agreement and the bringing of this application for Court approval of same;

21. The Stalking Horse Transaction Agreement should be approved pursuant to sections 11 and 36 of the CCAA in light of the foregoing and the factors that are considered by the courts, namely: (i) whether the process that led to the proposed sale was reasonable in the circumstances; (ii) whether the Monitor approved the process leading to the proposed sale; (iii) whether the Monitor filed with the Court a report stating that in their opinion the sale would be more beneficial

to creditors than a sale or disposition under a bankruptcy; (iv) the extent to which creditors were consulted; (v) the effects of the proposed sale on the creditors and other interested parties; and (vi) whether the consideration received for the assets is reasonable and fair, taking into account their market value;

22. The SISP was a public and transparent, comprehensive, robust and thorough process that was implemented in accordance with its terms, and it achieved the best transaction and purchase price available under the circumstances;

Transition Services

23. Sandvine committed to terminating the provision of its services by February 28, 2025 for government of Egypt customers and by December 31, 2025 for non-governmental Egyptian communications companies and all other customers in the Additional Terminated Jurisdictions (collectively, the “**Transition Customers**”, and all contracts with such Transition Customers being the “**Transition Contracts**”);

24. The Stalking Horse Transaction Agreement provides for services to continue to be provided to the Transition Customers pursuant to a Transition Services Agreement from the date of that agreement until the scheduled exit date for each Transition Customer (the “**Transition Period**”) to assist Transition Customers with the discontinuance of the OldCos’ services in an orderly manner;

25. The Transition Services Agreement provides that the NewCos will provide the OldCos with all of the professional services, support and maintenance services, and other services described in Schedule “B” to the Transition Services Agreement, to facilitate the OldCos’ performance under the Transition Contracts or to otherwise support the discontinuance of the use

of the Purchased Assets by the Transition Customers, and such other services to be provided by the NewCos to the OldCos for the benefit of the Transition Customers (the “**Transition Services**”), and will receive compensation for the provision of such Transition Services;

26. The Transition Services Agreement will allow the Company to exit Egypt and the Additional Terminated Jurisdictions in a responsible manner that minimizes the likelihood of disrupting internet connectivity for millions of people;

Assignment of Contracts

27. Pursuant to the terms of the Stalking Horse Transaction Agreement, the Purchasers will assume certain supplier and customer contracts that are core to the Company’s business (the “**Assigned Contracts**”);

28. Given that many of the Assigned Contracts require consent to effectuate an assignment thereof, the Applicants seek to have all of the Assigned Contracts assigned in accordance with section 11.3 of the CCAA, including those Assigned Contracts that may not require the counterparty’s consent to assignment;

29. By no later than 10 calendar days before the hearing seeking approval of the Approval and Vesting Order, the Company will send a notice letter to all counterparties to the Assigned Vendor Contracts and the Assigned Customer Contracts (other than customers whose contract with the Company only consists of an End User License Agreement which can be assigned without the counterparty’s consent), notifying the counterparty that it will be requesting that the Court assign their contracts to the applicable Purchasers as part of the approval of the Transactions;

30. The assignment of the Assigned Contracts is necessary to avoid an operational disruption of the Applicants’ business following the close of the Transactions;

31. All Cure Costs with respect to Assigned Contracts will be paid within 15 days of delivery of the Monitor's Certificate, although the Sandvine Entities and the Monitor are not currently aware of any Cure Costs that would need to be paid with respect to the Assigned Contracts;

32. Following the completion of the Transactions, the restructured business will emerge well capitalized and with a significantly reduced balance sheet, such that it will be well positioned financially to perform its contractual obligations going forward with respect to the Assigned Contracts;

Releases

33. The Approval and Vesting Order contemplates this Court grant third-party releases in favour of the Released Parties;

34. The Applicants and the Monitor are of the view that the Releases in favour of the Released Parties are appropriate in the circumstances;

35. The Released Parties have made significant contributions to the Company's restructuring efforts and, since the initiation of the CCAA Proceedings, have worked diligently towards, or otherwise facilitated, a going concern restructuring of the Applicants' business;

36. The Releases are being sought in order to achieve certainty and finality for the Released Parties in the most efficient and appropriate manner given the circumstances;

37. The Releases are also crucial and a necessary precondition to the continuation of Sandvine's business as a going concern and in providing the Purchasers with the ability to conduct business without the overhang of potential claims against the Released Parties with respect to legacy matters;

38. The Monitor supports the Releases in favour of the Released Parties in the proposed Approval and Vesting Order;

Post-Closing Administration Order

39. The Applicants seek to expand the powers of the Monitor to allow it to, among other things, wind-up, liquidate and/or dissolve certain entities comprising the Remaining Sandvine Entities;

40. Such expanded powers provided to the Monitor by the Post-Closing Administration Order will provide oversight of the Transition Services and the completion of wind-down activities in due course after the close of the Transactions;

41. The proposed Post-Closing Administration Order provides the Monitor with certain protections following the expansion of its powers and confirms that the Monitor shall not, as a result of the Post-Closing Administrative Order, be deemed to occupy or to take control, care, charge, possession, or management of the Business (as defined in the Stalking Horse Transaction Agreement) and will incur no liability or obligation as a result of exercising any powers granted to it by the Post-Closing Administrative Order (save and except for any gross negligence or willful misconduct on its part);

Stay Extension and the Monitor's Report

42. The current Stay Period expires on January 31, 2025;

43. The Applicants seek an extension of the Stay Period to June 30, 2025;

44. The Applicants continue to require a stay of proceedings to maintain stability during these CCAA Proceedings and during the implementation of the Stalking Horse Transaction Agreement;

45. The extension of the stay of proceedings will also allow for the orderly implementation of the Transactions, provision of Transition Services in accordance with the Transition Services Agreement and the commencement of the wind-down activities of the OldCos;
46. The Applicants will have sufficient liquidity to fund their operations and the costs of these CCAA Proceedings during the proposed stay extension, and following closing, the Administrative Expense Reserve will be used to fund continuing activities in the CCAA Proceedings;
47. The Applicants have acted, and are acting, in good faith and with due diligence in these CCAA Proceedings;
48. The fees and disbursements of the Monitor and its counsel for the relevant period will be set forth in the Second Report of the Monitor and the affidavits attached thereto;
49. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of this Motion:

1. The Initial Affidavit of Jeffrey A. Kupp, sworn November 6, 2024, and the exhibits thereto;
2. The Second Affidavit of Jeffrey A. Kupp, sworn January 16, 2025, and the exhibits thereto;
3. The Affidavit of Michael J. Sellinger, sworn January 16, 2025, and the exhibits thereto;
4. The Pre-Filing Report of the Monitor dated November 6, 2024;
5. The First Report of the Monitor dated November 12, 2024;
6. The Second Report of the Monitor, to be filed;

7. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

January 16, 2025

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Lawyers for the Applicants

TO: **THE SERVICE LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CV-24-00730836-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION,
SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY,
and SANDVINE OP (UK) LTD.

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

**NOTICE OF MOTION
(Approval and Vesting Order and Post-Closing Administration
Order)**

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TAB 2

Court File No. CV-24-00730836-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	THURSDAY, THE 30TH
)	
JUSTICE OSBORNE)	DAY OF JANUARY 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
 ARRANGEMENT OF SANDVINE CORPORATION,
 SANDVINE HOLDINGS UK LIMITED, PROCERA
 NETWORKS, INC., PROCERA HOLDING, INC., NEW
 PROCERA GP COMPANY AND SANDVINE OP (UK) LTD
 (collectively, the “**Applicants**”)

ASSIGNMENT, APPROVAL AND VESTING ORDER

THIS MOTION, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), for an order, *inter alia*, (i) approving the Transaction Agreement dated December 18, 2024 (as amended and including the exhibits and schedules attached thereto, the “**Transaction Agreement**”) between Sandvine Corporation and Procera Networks, Inc., as sellers (collectively, the “**Sellers**”), Sandvine Holdings UK Limited (“**Sandvine UK**”) and Dune Parent LLC (“**NewCo Parent**”), for entities to be formed or that have been formed in accordance with the Implementation Steps (as defined in the Transaction Agreement and attached as Exhibit “A” thereto) (collectively, the “**Purchasers**”), a copy of which is attached as Exhibit “C” to the Second Kupp Affidavit (as defined below), the transactions contemplated therein, including the Implementation Steps, and the Transition Services Agreement (as defined in the Transaction Agreement) (collectively, the “**Transactions**”), (ii) vesting in the applicable Purchaser all of the applicable Sellers’ right, title and interest in and to the

applicable Purchased Assets (as defined in the Transaction Agreement) free and clear of all Claims and Encumbrances (each as defined below) other than any Assumed Liabilities and Permitted Encumbrances (each as defined in the Transaction Agreement), (iii) assigning the Assigned Contracts (as defined in the Transaction Agreement) to the applicable Purchaser pursuant to section 11.3 of the CCAA, (iv) sealing the Confidential Exhibit “B” to the Sellinger Affidavit (as defined below) (the “**Confidential Exhibit**”), and (iv) granting related relief, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Jeffrey A. Kupp sworn January 16, 2025 and the exhibits attached thereto (the “**Second Kupp Affidavit**”), the affidavit of Michael Sellinger and the exhibits attached thereto sworn January 16, 2025 (the “**Sellinger Affidavit**”), the Second Report of KSV Restructuring Inc. in its capacity as Court-appointed Monitor (in such capacity, the “**Monitor**”) dated January [●], 2025, and on hearing the submissions of counsel for the Applicants and Procera II LP (collectively, the “**Sandvine Entities**”), the Monitor and such other counsel that were present, no one else appearing although duly served as appears from the affidavit of service of [●], sworn January [●], 2025,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Amended and Restated Initial Order of this Court dated November 15, 2024 (the “**ARIO**”) or the Transaction Agreement, as applicable.

TRANSACTION APPROVAL

3. **THIS COURT ORDERS** that the Transaction Agreement, the Transition Services Agreement and the Transactions (including the Implementation Steps in the sequence and manner set out in Exhibit “A” to the Transaction Agreement, the Existing Loan Lender Credit Bid and Release and the DDTL/DIP Lender Credit Bid and Release) are hereby approved, and the execution of the Transaction Agreement and the Transition Services Agreement by each of the Sellers and Sandvine UK, as applicable, is hereby authorized, ratified and approved, with such amendments as the Sellers and NewCo Parent, with the consent of the Monitor, may deem necessary or as the Transaction Agreement may permit in accordance with its terms. The Sellers, Sandvine UK and the Monitor are hereby authorized and empowered to perform their respective obligations under the Transaction Agreement, the Transition Services Agreement and any ancillary documents related thereto, as applicable. The Sellers, Sandvine UK and the Monitor are hereby authorized and empowered to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions, the conveyance of the applicable Purchased Assets to the applicable Purchasers and the provision of the Transition Services (as defined in the Transition Services Agreement).

4. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Sellers and Sandvine UK to proceed with the Transactions and that no shareholder, unitholder, member, partner, director or other approval shall be required in connection therewith (including for the transfer of shares of any Acquired Subsidiary in accordance with the Transaction) other than to the extent contemplated by the Transaction Agreement or the Transition Services Agreement.

5. **THIS COURT ORDERS** that each of the NewCos (as defined in the Transition Services Agreement) are hereby authorized and empowered to comply with and perform their respective obligations under the Transition Services Agreement and any ancillary documents related thereto, as applicable.

6. **THIS COURT ORDERS** that, except as expressly provided otherwise in the Transition Services Agreement, the NewCos, and each of their respective current, future and former directors, officers, managers, shareholders, members, employees, consultants, legal counsel, partners and advisors, as applicable, shall incur no liability or obligation whatsoever relating to, arising out of, or in respect of the Transition Services Agreement, the Transition Services or the Transition Customers (each as defined in the Transition Services Agreement), save and except for any fraud, gross negligence or wilful misconduct on their part, as determined by a final order of this Court.

7. **THIS COURT ORDERS** that, upon the delivery of a Monitor's certificate (the "**Monitor's Certificate**") to each Seller and to NewCo Parent (the time of such delivery, the "**Effective Time**") substantially in the form attached as Schedule "A" hereto, in the sequence and manner set out in the Implementation Steps, all of each Seller's right, title and interest in and to the applicable Purchased Assets shall vest absolutely in the applicable Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, rights of distraint, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the ARIO or any other Order of this Court in these CCAA proceedings (the "**CCAA Charges**"); and (ii) all charges, security interests or claims evidenced by registrations

pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the “**Encumbrances**”), other than the Assumed Liabilities and Permitted Encumbrances and that all of the Encumbrances other than the Assumed Liabilities and Permitted Encumbrances affected or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets; *provided* that, notwithstanding anything to the contrary herein, the Administration Charge (but not the Directors’ Charge, the DIP Charge or the Transaction Fee Charge) shall continue to attach to the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve which shall be held by the Monitor in accordance with the terms and conditions of the Transaction Agreement, the Post-Closing Administration Order, or any further Order(s) of this Court.

8. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims and Encumbrances, the net proceeds from the sale of the Purchased Assets (if any), shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor’s Certificate all Claims and Encumbrances, other than the Assumed Liabilities and Permitted Encumbrances, shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the Person having that possession or control immediately prior to the sale.

9. **THIS COURT ORDERS** that the Sellers and any other applicable Sandvine Entities shall be authorized and directed to accept the credit bids made by the Existing Loan Agents and the DDTL/DIP Agents pursuant to the Existing Loan Lender Credit Bid and Release and the DDTL/DIP Lender Credit Bid and Release, respectively, and that:

- (a) following the consummation of the Existing Loan Lender Credit Bid and Release, all of the Loan Parties' obligations, guarantees, liens, and security interests in connection with the Existing Loan Claims shall be discharged and deemed satisfied in full without any action on the part of any Person and all agreements, documents, and instruments in connection with the Existing Loan Claims shall be automatically cancelled except for the provisions contained therein in connection with indemnification, contribution, payment of fees, and expense reimbursement for the Existing Loan Agents or allowing the Existing Loan Agents or any Loan Party to make any distribution pursuant to this Order, which shall continue in effect, and in exchange, the Existing Loan Lenders shall receive the Existing Loan Claimholders Consideration free and clear of any and all Claims and Encumbrances; and
- (b) following the consummation of the DDTL/DIP Lender Credit Bid and Release, all of the Loan Parties' obligations, guarantees, liens, and security interests in connection with the DDTL/DIP Claims shall be discharged and deemed satisfied in full without any action on the part of any Person and all agreements, documents, and instruments in connection with the DDTL/DIP Claims shall be automatically cancelled except for the provisions contained therein in connection with indemnification, contribution, payment of fees, and expense reimbursement for the DDTL/DIP Agents or allowing the DDTL/DIP Agents or any Loan Party to make any distribution pursuant to this Order, which shall continue in effect, and in exchange, the DDTL/DIP Lenders shall receive the DDTL/DIP Claimholders Consideration free and clear of any and all Claims and Encumbrances.

10. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

11. **THIS COURT ORDERS** that the Monitor and its counsel may rely on written notice from the Sellers and NewCo Parent regarding the satisfaction or waiver of conditions to closing under the Transaction Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

ASSIGNMENT OF ASSUMED CONTRACTS

12. **THIS COURT ORDERS** that, at the Effective Time, but subject to the payment of the applicable Cure Costs (if any) in accordance with paragraph 15 herein, all of the rights and obligations of each Seller under, to and in connection with, the applicable Assigned Contracts shall be assigned, conveyed, transferred to, and assumed by, the applicable Purchaser pursuant to section 11.3 of the CCAA, and such assignment is valid and binding upon all of the counterparties to the Assigned Contracts, notwithstanding any restriction, condition or prohibition contained in any such Assigned Contracts relating to the assignment thereof, including without limiting the generality of the foregoing, any transfer restrictions or provisions relating to a change of control or requiring the consent of, or notice for any period in advance of the assignment to, any party to such Assigned Contracts.

13. **THIS COURT ORDERS** that, at the Effective Time, but subject to the payment of the applicable Cure Costs (if any) in accordance with paragraph 15 herein, each Seller's right, title and interest in and to the applicable Assigned Contracts shall vest absolutely in the applicable Purchaser free and clear of all Claims and Encumbrances other than the Assumed Liabilities and Permitted Encumbrances.

14. **THIS COURT ORDERS** that (i) each counterparty to the Assigned Contracts (an “**Assigned Contract Counterparty**”), and (ii) each counterparty to a contract with an Assigned Contract Counterparty where such Assigned Contract Counterparty acts as a distributor or reseller of the Sandvine Entities’ products and services (together the contracts referred to (i) and (ii), the “**Protected Contracts**”), is prohibited from exercising any right or remedy (including, without limitation, any right of set-off or termination) or pursuing any demand, claim, action or suit under, to and in connection with any Protected Contract, and shall be forever barred, enjoined and estopped from taking such action by reason of:

- (a) any circumstance that existed or event that occurred on or prior to the Effective Time that would have entitled such counterparty to the Protected Contract to enforce those rights or remedies or caused an automatic termination to occur;
- (b) the insolvency of any of the Sandvine Entities;
- (c) the commencement of these CCAA proceedings or the ancillary recognition proceedings (the “**Chapter 15 Proceedings**”) commenced by the Foreign Representative (as defined below) pursuant to chapter 15 of title 11 of the United States Code in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the “**U.S. Bankruptcy Court**”);
- (d) any restriction, condition or prohibition contained in any such Protected Contract relating to the assignment of any Assigned Contract, including without limiting the generality of the foregoing, any transfer restrictions or provisions relating to a change of control or which requires the consent of, or notice of any period in advance of the assignment to, any party to such Assigned Contract;

- (e) the Transaction Agreement, the Transition Services Agreement, the Restructuring Support Agreement, the Restructuring Term Sheet, and any agreement, document, instrument, matter or transaction involving the Sandvine Entities arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transactions or any parts thereof (including the assignment of the Assigned Contracts and any default or obligation arising as a result of such assignment); or
- (f) any of the Sellers having breached a non-monetary obligation under any of the Assigned Contracts,

and the counterparties to the Protected Contracts are hereby deemed to waive any defaults relating thereto.

15. **THIS COURT ORDERS** that all Cure Costs related to the Assigned Contracts, if any, shall be in the amounts set out in Schedule “B” hereto (unless otherwise agreed to between the applicable Purchaser, the contract counterparty and the Monitor) and other than in respect of such amounts, the Purchasers shall not be liable for any other amounts or monetary obligations of any kind due or accrued in respect of such Assigned Contracts arising or relating to the period prior to the Effective Time except to the extent provided in the Transaction Agreement. All Cure Costs in relation to the Assigned Contracts shall be paid by the Purchasers within fifteen (15) calendar days following the Effective Time, or such later date as may be agreed to by the applicable Purchaser and the counterparty to such Assigned Contract on prior written notice to the Monitor.

16. **THIS COURT ORDERS** that to the extent any dispute exists regarding the amount of Cure Costs payable to the counterparty to an Assigned Contract, the Sellers or the Monitor, as applicable, in consultation with NewCo Parent, are authorized and empowered to elect to (a) not

assign such Assigned Contract; (b) postpone the assignment of such Assigned Contract until the resolution of such dispute in accordance with the Transaction Agreement; or (c) hold the claimed amount in the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve pending resolution of such dispute, and notwithstanding the dispute, the assignment and assumption of the Assigned Contract pursuant to this Order is valid and binding in all respects and the Assigned Contract Counterparty's recourse is limited to the funds held in reserve pending resolution of the dispute.

17. **THIS COURT ORDERS** that, except as otherwise dealt with herein, there shall be no assignment fees, increases, rent-acceleration, or any other fees charged to the applicable Purchaser or the Sellers as a result of the assumption and assignment of an Assigned Contract. All counterparties to the Assigned Contracts are forever barred, estopped and permanently enjoined from raising or asserting against the Sellers or the applicable Purchaser any assignment fee, default, breach, claim, pecuniary loss, or condition to assignment, arising under or related to the Assigned Contracts, existing as of the date that such Assigned Contracts are assumed or arising by reason of the Closing.

ACQUIRED SUBSIDIARIES

18. **THIS COURT ORDERS** that, at the Effective Time and in the sequence and manner set out in the Implementation Steps, Sandvine OP (UK) Ltd. ("**Sandvine OP**") shall cease being an Applicant in these CCAA proceedings and shall be deemed to be released from the purview of the ARIO and all other Orders of this Court granted in respect of these CCAA proceedings, save and except for this Order, the provisions of which (as they relate to Sandvine OP) shall continue to apply in all respects, and the Monitor shall have been discharged as Monitor of Sandvine OP. At the Effective Time, the CCAA Charges shall be expunged and discharged as against Sandvine OP's

Property. Pursuant to paragraph 32 of this Order, the Foreign Representative (as defined below) may seek an order from the U.S. Bankruptcy Court to close Sandvine OP's Chapter 15 Proceeding.

19. **THIS COURT ORDERS** that the stay of proceedings and protections granted in respect of the Non-Applicant Stay Parties, their respective directors, managers, officers, advisors or representatives acting in such capacities, and the Non-Applicant Stay Parties' Property pursuant to paragraphs 17, 18, 20 and 21 of the ARIO, are hereby terminated and of no further force and effect as of the Effective Time.

20. **THIS COURT ORDERS** that, from and after the Effective Time, all Persons shall be deemed to have waived any and all defaults then existing or previously committed by any Acquired Subsidiary, or caused by any Acquired Subsidiary, directly or indirectly, or noncompliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any contract existing between any such Person and any Acquired Subsidiary, resulting directly or indirectly from (a) the insolvency of any of the Sandvine Entities; (b) the commencement of these CCAA proceedings or the Chapter 15 Proceedings; and (c) the Transaction Agreement, the Transition Services Agreement, the Restructuring Support Agreement, the Restructuring Term Sheet, and any agreement, document, instrument, matter or transaction involving the Sandvine Entities arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transactions or any parts thereof, and any and all notices of default or demands for payment or any step or proceeding taken or commenced in connection with any of the foregoing under any such contract shall be deemed to have been rescinded and of no further force or effect; *provided* that, nothing herein shall be deemed to excuse the Sellers, Sandvine UK, and the Purchasers, as applicable, from performing their respective obligations under, or be a waiver of any defaults by any such party under, the Transaction

Agreement and any related agreements or documents, or affect the validity of the Implementation Steps.

ADDITIONAL PROVISIONS

21. **THIS COURT ORDERS** that upon the registration in the Canadian Intellectual Property Office of a copy of this Order, the applicable Registrar is hereby directed to transfer all of the applicable Seller's right, title and interest in and to the intellectual property owned by it (including, without limitation, the intellectual property set out in Section 2.1(i) of the Transaction Agreement) to the applicable Purchaser, free and clear of all Claims and Encumbrances other than any Permitted Encumbrances.

22. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), each Seller is authorized and permitted to disclose and transfer to the Purchasers all human resources and payroll information in such Seller's records pertaining to the Assumed Employees, subject to and in accordance with the terms and conditions of the Transaction Agreement. The Purchasers shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by each such Seller.

23. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these CCAA proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of any of the Sandvine Entities and any bankruptcy order issued pursuant to any such applications; and

- (c) any assignment into bankruptcy under the BIA made in respect of any of the Sandvine Entities,

the vesting of the Purchased Assets and the assignment of the Assigned Contracts in and to the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Sandvine Entities and shall not be void or voidable by creditors of any of the Sandvine Entities, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

24. **THIS COURT ORDERS** that (a) on or after the Effective Time, each of the Sandvine Entities is hereby permitted to execute and file articles of amendment or such other documents or instruments as may be required to change its legal name, and such articles, documents or other instruments shall be deemed to be duly authorized, valid and effective without any requirement to obtain shareholder, unitholders, manager, member, or partner consent; and (b) upon the official change to the legal name of any of the Sandvine Entities that may occur, the name of Sandvine Entity in the within title of proceeding shall be deleted and replaced with the new legal name of such Sandvine Entity, and any document filed thereafter in this proceeding (other than the Monitor's Certificate and the certificate to be filed by the Monitor in respect of the termination of these CCAA proceedings) shall be filed using such revised title of proceeding.

TITLE OF PROCEEDINGS

25. **THIS COURT ORDERS** that, following the Effective Time, the title of these CCAA proceedings shall be hereby amended to the following:

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF SANDVINE CORPORATION,
SANDVINE HOLDINGS UK LIMITED, PROCERA
NETWORKS, INC., PROCERA HOLDING, INC. AND NEW
PROCERA GP COMPANY

RELEASES

26. **THIS COURT ORDERS** that, at the Effective Time, (a) the current and former directors, managers, officers, advisors, legal counsel or representatives of the Sandvine Entities; (b) the Consenting Stakeholders; (c) each current or former shareholder (or holder of any other Interest (as defined in the Restructuring Support Agreement)) of the Sandvine Entities; (d) each current or former holder of any current or previous funded debt Claim against the Sandvine Entities (including but not limited to the Existing Loan Lenders and the DDTL/DIP Lenders); (e) the Existing Loan Agents and the DDTL/DIP Agents and their respective legal counsel; (f) the Monitor and its legal counsel; (g) the NewCo Entities (including the Purchasers) and any shareholder or member of NewCo Parent (solely in its capacity as such); and (h) with respect to each Person listed or described in any of the foregoing (b) through (g), each such Person's current and former Affiliates (other than the Sandvine Entities), and each such Person's and their current and former Affiliates' current and former directors, managers, officers, employees, consultants, legal counsel, partners and advisors (in such capacities, collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released by all Persons and discharged from any and all present and future claims (including,

without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing or other fact, matter, occurrence or thing existing or taking place on or prior to the Effective Time, or undertaken or completed in connection with or pursuant to the terms of this Order, in respect of, relating to, or arising out of (i) the Sandvine Entities, the business, operations, assets, property and affairs of the Sandvine Entities wherever or however conducted or governed, the administration and/or management of the Sandvine Entities, these CCAA proceedings and/or the Chapter 15 Proceedings, or (ii) the Transaction Agreement, the Transition Services Agreement, the Restructuring Support Agreement, the Restructuring Term Sheet, and any agreement, document, instrument, matter or transaction involving the Sandvine Entities arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transactions or any parts thereof (the “**Released Claims**”), which Released Claims shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties; *provided* that, nothing in this paragraph shall waive, discharge, release, cancel or bar (w) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA, (x) any claim with respect to any act or omission that is determined by final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, or (y) any claim by any Person relating to the right to enforce against any of the Released Parties its post-Effective Time obligations under the Transaction

Agreement, the Transition Services Agreement, and any other agreement, document, or instrument executed to implement the Transactions.

27. **THIS COURT ORDERS** that, notwithstanding anything set out in any of the Orders made by the Court in these CCAA proceedings, any Released Claim asserted against the current or former directors, managers and officers of the Sandvine Entities (collectively, the “**Sandvine D&Os**”) that is covered by any insurance policy maintained by the Sandvine Entities (each, an “**Insured Claim**”), but only to the extent of any such available insurance, shall not be compromised, released, discharged, cancelled or barred by this Order, and any person having an Insured Claim shall be irrevocably limited to recovery in respect of such Insured Claim solely from the proceeds of the applicable insurance policies, and persons with Insured Claims shall have no right to, and shall not, directly or indirectly, seek any recoveries in respect thereof from the Sandvine D&Os, other than enforcing such person’s rights to be paid by the applicable insurer(s) from the proceeds of the applicable insurance policies. Nothing herein shall prejudice, compromise, release or otherwise affect any rights or defences of any insurer with respect to any Insured Claim.

SEALING ORDER

28. **THIS COURT ORDERS** that the Confidential Exhibit is hereby sealed and shall not form part of the public record, subject to further order of this Court sought on not less than seven (7) days’ notice to the Purchasers and, provided it has not been discharged, the Monitor.

GENERAL

29. **THIS COURT ORDERS** that the Sandvine Entities or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the

discharge of their powers and duties under this Order or in the interpretation or application of this Order.

30. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

31. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency, having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to Sandvine Corporation, in its capacity as the foreign representative in respect of the within proceedings (in such capacity, the “**Foreign Representative**”), the Sandvine Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to Sandvine Corporation, in any foreign proceeding, or to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order.

32. **THIS COURT ORDERS** that the Sandvine Entities, the Foreign Representative and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

33. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without any need for entry and filing.

(to be completed by registrar)

(Signature of judge, officer or registrar)

SCHEDULE “A”

FORM OF MONITOR’S CERTIFICATE

Court File No. CV-24-00730836-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES’ CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF SANDVINE CORPORATION,
SANDVINE HOLDINGS UK LIMITED, PROCERA
NETWORKS, INC., PROCERA HOLDING, INC., NEW
PROCERA GP COMPANY AND SANDVINE OP (UK) LTD
(collectively, the “**Applicants**”)

MONITOR’S CERTIFICATE

RECITALS

1. Pursuant to the Initial Order of the Honourable Justice Osbourne of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated November 7, 2024 (as amended and restated on November 15, 2024, and as may be further amended, restated or supplemented from time to time), the Applicants were granted protection from their creditors pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and KSV Restructuring, Inc. was appointed as the monitor (the “**Monitor**”).

2. Pursuant to an Assignment, Approval and Vesting Order of the Court dated January 30, 2025, the Court *inter alia*: approved the Transaction Agreement dated December 18, 2024 (as amended and including the exhibits and schedules attached thereto, the “**Transaction Agreement**”) between Sandvine Corporation and Procera Networks, Inc., as sellers (collectively,

the “**Sellers**”), Sandvine Holdings UK Limited (“**Sandvine UK**”) and Dune Parent LLC (“**NewCo Parent**”), for entities to be formed or that have been formed in accordance with the Implementation Steps (as defined in the Transaction Agreement and attached as Exhibit “A” thereto) (the “**Purchasers**”), the transactions contemplated therein, including the Implementation Steps, and the Transition Services Agreement (as defined in the Transaction Agreement) (collectively, the “**Transactions**”), and provided for (i) the vesting in the applicable Purchaser all of the applicable Sellers’ right, title and interest in and to the applicable Purchased Assets (as defined in the Transaction Agreement), free and clear of all Claims and Encumbrances other than the Assumed Liabilities and Permitted Encumbrances (each as defined in the Transaction Agreement) upon the delivery by the Monitor to the Sellers and NewCo Parent of a certificate confirming: (x) that the Monitor has received confirmation in writing in accordance with the provisions of Section 8.4 of the Transaction Agreement from the Sellers and NewCo Parent that the conditions of closing in the relevant party’s favour have been satisfied or waived by the Sellers and NewCo Parent, as applicable; and (y) the Transaction has been completed to the satisfaction of the Monitor, and (ii) the assignment of the Assigned Contracts (as defined in the Transaction Agreement) to the applicable Purchaser pursuant to Section 11.3 of the CCAA.

3. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Transaction Agreement.

THE MONITOR HEREBY CERTIFIES the following:

1. The Monitor has received written confirmation from each Seller and NewCo Parent, in form and substance satisfactory to the Monitor, that all conditions of closing under the Transaction Agreement in the relevant party’s favour have been satisfied or waived by the Sellers and NewCo

Parent, as applicable.

2. This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

**KSV RESTRUCTURING INC., solely in its
capacity as Monitor of the Applicants, and not
in its personal capacity**

SCHEDULE “B”**CURE COSTS**

None.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-24-00730836-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED,
PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

ASSIGNMENT, APPROVAL AND VESTING ORDER

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Lawyers for the Applicants

TAB 3

Court File No. CV-24-00730836-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	THURSDAY, THE 30TH
)	
JUSTICE OSBORNE)	DAY OF JANUARY 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
 ARRANGEMENT OF SANDVINE CORPORATION,
 SANDVINE HOLDINGS UK LIMITED, PROCERA
 NETWORKS, INC., PROCERA HOLDING, INC., NEW
 PROCERA GP COMPANY AND SANDVINE OP (UK) LTD
 (collectively, the “**Applicants**”)

POST-CLOSING ADMINISTRATION ORDER

THIS MOTION, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), for an order, *inter alia*, (i) extending the Stay Period (as defined in the Amended and Restated Initial Order made in these CCAA proceedings dated November 15, 2024 (the “**ARIO**”)), (ii) approving the enhanced powers of KSV Restructuring Inc. (“**KSV**”) in its capacity as Court-appointed monitor of the Applicants (in such capacity, the “**Monitor**”), (iii) setting out processes for the establishment, funding and administration of various administrative reserves, (iv) approving the Monitor’s Reports (as hereinafter defined) and the activities described therein, (v) approving the fees and disbursements of the Monitor and the Monitor’s counsel, and (vi) granting related relief, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Jeffrey A. Kupp sworn January 16, 2025 and the exhibits thereto (the “**Second Kupp Affidavit**”), the affidavit of Michael Sellinger sworn January 16, 2025 and the exhibits thereto, the Second Report of the Monitor dated January [●], 2025 (the “**Second Report**”), and on hearing the submissions of counsel for the Applicants and Procera II LP, the Monitor and such other counsel that were present, no one else appearing although duly served as appears from the affidavit of service of [●], sworn January [●], 2025, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the ARIO, the Assignment, Approval and Vesting Order of this Court of even date herewith (the “**AVO**”) or the Transaction Agreement (as defined below), as applicable.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period be and is hereby extended until and including June 30, 2025.

ENHANCED POWERS OF THE MONITOR

4. **THIS COURT ORDERS** that, in addition to the powers and duties of the Monitor set out in the ARIO, any other Order of this Court granted in these CCAA proceedings, the CCAA and applicable law, and without altering in any way the limitations and obligations of the Remaining

Sandvine Entities (as defined below) as a result of these CCAA proceedings, effective at the Effective Time, the Monitor be and is hereby authorized and empowered, but not required, to:

- (a) take any and all actions and steps, and execute all agreements, documents and writings, in the name of or on behalf of, Sandvine Corporation, Sandvine Holdings UK Limited, Procera Networks, Inc., Procera Holding, Inc., New Procera GP Company and Procera II LP (collectively, the “**Remaining Sandvine Entities**”), in order to facilitate the performance of any of their obligations after the Effective Time, including, without limitation, as contemplated by the Transaction Agreement dated December 18, 2024 (as may be amended and including the exhibits and schedules attached thereto, the “**Transaction Agreement**”) between Sandvine Corporation and Procera Networks, Inc., as sellers, Sandvine Holdings UK Limited and Dune Parent LLC, for entities to be formed or have been formed in accordance with the Implementation Steps (as attached as Exhibit “A” to the Transaction Agreement), and the transactions contemplated therein, including the Implementation Steps and the Transition Services Agreement, or any Order of this Court in these CCAA proceedings;
- (b) execute any administrative filings as may be required in the name of or on behalf of any of the Remaining Sandvine Entities;
- (c) engage, retain, or terminate the services of, or cause the Remaining Sandvine Entities to engage, retain or terminate the services of, any consultant, agent, representative, advisor, or other persons or entities, all under the supervision and direction of the Monitor, as the Monitor, in its sole opinion, deems necessary or

appropriate to assist with the exercise of its powers and duties, and on terms as agreed to by the Monitor;

- (d) cause the Remaining Sandvine Entities to perform such other functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the winding-down, dissolution or liquidation of the Remaining Sandvine Entities, the realization and/or sale of any of the Remaining Sandvine Entities' remaining property, assets and undertakings not transferred pursuant to the Transaction Agreement or remaining with the Remaining Sandvine Entities following the Effective Time, the distribution of any proceeds of the Business or any other related activities, including in connection with terminating these CCAA proceedings;
- (e) conduct, supervise and direct the continuation or commencement of any process or effort to recover any property, assets and undertakings of the Remaining Sandvine Entities and/or the Property or Business of the Remaining Sandvine Entities;
- (f) engage, deal, communicate, negotiate, agree and settle with any creditor or other stakeholder of the Remaining Sandvine Entities (including any governmental authority), in the name of or on behalf of the Remaining Sandvine Entities;
- (g) claim, or cause the Remaining Sandvine Entities to claim, any and all insurance refunds or tax refunds to which the Remaining Sandvine Entities are or may be entitled in the name of or on behalf of the Remaining Sandvine Entities;
- (h) exercise any shareholder, partnership, joint venture or other rights of any of the Remaining Sandvine Entities;

- (i) access all books and records that are the property of the Remaining Sandvine Entities in the Remaining Sandvine Entities' possession or control;
- (j) file, or take such actions necessary for the preparation and filing of, in the name of or on behalf of the Remaining Sandvine Entities, (i) any tax returns, and (ii) the Remaining Sandvine Entities' employee-related remittances, T4 statements and records of employments for the Remaining Sandvine Entities' former employees, in either case, based solely upon the information in the Remaining Sandvine Entities' books and records and on the basis that the Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documents or in any way as a result of its reliance upon the Remaining Sandvine Entities' books and records;
- (k) act as an authorized representative of Sandvine Corporation and certain of the other Remaining Sandvine Entities in respect of their duties and obligations in the ancillary proceedings (the "**Chapter 15 Proceedings**") commenced under chapter 15 of title 11 of the United States Code (the "**Bankruptcy Code**") filed in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the "**Bankruptcy Court**") captioned *In re Sandvine Corporation et al.*, Ch. 15 Case No. 24-33617(SGJ) (Bankr. N.D. Tex. 2024), including in respect of Sandvine Corporation's role as the foreign representative (the "**Foreign Representative**") in the Chapter 15 Proceedings, and the Monitor shall hereby be entitled to execute and file any pleadings, documents or other materials on behalf of the Foreign Representative and those Remaining Sandvine Entities that are debtors in the Chapter 15 Proceedings, as may be required in the Chapter 15 Proceedings (by the

Bankruptcy Court or otherwise), including closing the Chapter 15 Proceedings with respect to any or all of the debtor Remaining Sandvine Entities in accordance with the Bankruptcy Code, and the Monitor shall hereby be authorized to execute any order or other form to confirm the Monitor's appointment as an authorized representative of the Foreign Representative for such purposes;

- (l) act as an authorized representative of the Remaining Sandvine Entities in respect of dealings with the Canada Revenue Agency ("CRA") or any other Canadian, U.S. or foreign taxing authority, and the Monitor shall be entitled to execute any appointment or authorization form on behalf of the Remaining Sandvine Entities that the CRA or any other taxing authority may require in order to confirm the Monitor's appointment as an authorized representative for such purposes;
- (m) assign any of the Remaining Sandvine Entities, or cause any of the Remaining Sandvine Entities to be assigned, into bankruptcy, and KSV shall be hereby entitled but not obligated to act as the trustee in bankruptcy of any of the Remaining Sandvine Entities or to engage a third party to act as the trustee in bankruptcy of any Remaining Sandvine Entity;
- (n) cause the dissolution or winding-up of any of the Remaining Sandvine Entities;
- (o) pay from the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve or the Transition Services Fees Reserve, as applicable, in the name of or on behalf of the Remaining Sandvine Entities or in its own name, the amounts, fees, costs and expenses payable from the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges

Reserve and the Transition Services Fees Reserve, as applicable, including without limitation, costs required to wind down and/or dissolve and/or bankrupt any of the Remaining Sandvine Entities, in all cases, pursuant to the Transaction Agreement, this Order and any Order granted by this Court in these CCAA proceedings;

- (p) apply to this Court for advice and directions or any further Order, including an Order extending the Stay Period or with respect to the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve necessary or advisable, including to carry out its powers and obligations under this Order or any other Order granted by this Court in these CCAA proceedings; and
- (q) take any steps reasonably incidental to the exercise by the Monitor of these powers or the performance of any statutory obligations.

COOPERATION WITH THE MONITOR

5. **THIS COURT ORDERS** that the NewCo Entities and the Remaining Sandvine Entities and their respective advisors and their current and former officers, directors, managers, employees, agents and representatives shall co-operate with the Monitor in the exercise of its powers pursuant to this Order or any other Order of this Court in these CCAA proceedings, and shall provide the Monitor and the Remaining Sandvine Entities with such assistance as the Monitor or the Remaining Sandvine Entities may reasonably request from time to time to enable the Monitor to carry out and discharge its powers as set out in this Order or any other Order of this Court in these CCAA proceedings; provided, however, that in the case of the NewCo Entities and the NewCo Entities' current officers, directors, managers, employees, agents and representatives, subject to

any obligations under the Transition Services Agreement or further order of the Court, such co-operation and requests will be limited to reasonable requests for information or assistance that will not reasonably be expected to materially interfere with the day-to-day duties or activities of such person for the NewCo Entities (if applicable), shall not cause or potentially cause liability to the NewCo Entities (including in respect of any indemnification of or responsibility for the person in question (if applicable)) and, subject to the terms of the Transition Services Agreement, the costs thereof shall be at the Remaining Sandvine Entities' sole expense.

RESERVES

6. **THIS COURT ORDERS** that at the Effective Time, in accordance with the Transaction Agreement, the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve shall be funded by the Sellers and the other Company Parties and thereafter held by the Monitor for the benefit of Persons entitled to be paid the Administrative Expense Costs and the amounts payable out of either of the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve, as applicable. Subject to further Order of this Court, the Monitor shall have the sole discretion to administer and make payments from the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve in accordance with terms and conditions of the Transaction Agreement, this Order and any other Orders of this Court in these CCAA proceedings, and, without limitation to any other provisions of this Order, the Monitor shall incur no liability arising from or as a result of the administration of the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve or the Transition Services Fees Reserve, including payments made

or not made therefrom, save and except for any gross negligence or wilful misconduct on its part to extent determined by a final order of this Court.

7. **THIS COURT ORDERS** that following the Effective Time, (a) in accordance with and subject to the Transaction Agreement, the NewCo Entities shall fund any deficiency in the Administrative Expense Reserve and the Transition Services Fees Reserve; and (b) any unused portion of the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve, in each case as determined by the Monitor, shall be transferred by the Monitor to the applicable Purchasers as a Purchased Asset in accordance with the Transaction Agreement.

8. **THIS COURT ORDERS** that following the Effective Time, upon reasonable written request from the Purchasers, the Monitor shall periodically report to the Purchasers on the status of the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve.

PROTECTIONS OF THE MONITOR

9. **THIS COURT ORDERS** that nothing in this Order, and nothing done by the Monitor in carrying out its duties hereunder, shall result in, or be deemed to result in, the Monitor being an employer, successor employer, responsible person, operator, director, member, manager, officer, employee, receiver, trustee (unless assignments in bankruptcy are filed as contemplated by paragraph 4(m) hereof), assignee, liquidator, administrator, legal representative, receiver-manager or agent of the Remaining Sandvine Entities or the Business, in each case, within the meaning of any statute, regulation or rule of law, or equity, for any purpose whatsoever, including subsection 159(2) of the *Income Tax Act* (Canada), as amended (the “ITA”), and any payments or

distributions to any persons or any creditors of the Remaining Sandvine Entities by the Monitor, including payments or distributions from the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve or the Transition Services Fees Reserve, will be deemed to have been made by the Remaining Sandvine Entities. Nothing in this Order shall constitute or be deemed to constitute the Monitor as a person subject to subsection 150(3) of the ITA, and, subject to the authority granted in paragraph 4(j) above, the Monitor shall have no obligation to prepare or file any tax returns for any of the Remaining Sandvine Entities with any taxing authority.

10. **THIS COURT ORDERS** that the Monitor shall not, as a result of this Order, or anything done pursuant to its powers pursuant to this Order, be deemed to occupy or to take control, care, charge, possession, or management of the Property or Business or any portions thereof; provided however, if the Monitor is nevertheless found to be in possession or control of the Property or Business or any portions thereof, then the Monitor shall be deemed to be a person who has been lawfully appointed to take, or has lawfully taken, possession or control of the Property or Business for the purposes of section 14.06(1.1)(c) of the *Bankruptcy and Insolvency Act* (the “BIA”) and shall be entitled to the benefits and protections in relation to the Remaining Sandvine Entities and the Property or Business as provided by section 14.06(2) of the BIA to a “trustee” in relation to an insolvent person and its property.

11. **THIS COURT ORDERS** that the enhancement of the Monitor’s powers as set forth herein, the exercise by the Monitor of any of its powers, the performance by the Monitor of any of its duties, or the use or employment by the Remaining Sandvine Entities of any Person (including any of the Delayed Transfer Employees) whether or not under the direction of the Monitor in connection with the Monitor’s appointment and the exercise and performance of its powers and

duties shall not constitute the Monitor as the employer, successor employer or related employer of the employees of the Remaining Sandvine Entities, including any of the Delayed Transfer Employees, within the meaning of the *Employment Standards Act, 2000* (Ontario), the *Labour Relations Act, 1995* (Ontario), the *Fair Labor Standards Act of 1938* (the United States of America), the *National Labor Relations Act of 1935* (the United States of America), the *Worker Adjustment and Retraining Notification Act of 1988* (the United States of America), or any other provincial, state, federal, municipal legislation or common law governing employment or labour or any other statute, regulation or rule of law or equity, under any contract or otherwise, in any jurisdiction, for any purpose whatsoever or expose the Monitor to liability to any person arising from or relating to their employment by the Remaining Sandvine Entities. In particular but without limiting the foregoing, the Monitor shall not be liable to any of the Remaining Sandvine Entities' employees for any wages, benefits or other entitlements, including for severance pay, termination pay and vacation pay.

12. **THIS COURT ORDERS** that (a) without limiting the provisions of this Order or the ARIIO, all Delayed Transfer Employees shall remain employees of the applicable Seller during the Employee TSA Period and until terminated in accordance with the Transaction Agreement or otherwise; (b) the Monitor shall not be liable for any employee-related or other liabilities to or in respect of the Delayed Transfer Employees, including without limitation any successor employer liabilities as provided for in Section 11.8(1) of the CCAA; and (c) nothing in this Order shall, in and of itself, cause the Monitor to be liable for any employee-related or other liabilities to or in respect of the Delayed Transfer Employees, including wages, expenses, severance pay, termination pay, vacation pay, pension or benefit amounts, employment taxes, deductions or contributions,

social security contributions or similar obligations owing to or in respect of the Delayed Transfer Employees.

13. **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the Monitor under the CCAA, as an officer of this Court or otherwise at law, the Monitor and its legal counsel shall continue to have the benefit of all of the indemnities, charges, protections and priorities as set out in the ARIO and any other Order of this Court in these CCAA proceedings, and all such indemnities, charges, protections and priorities shall apply and extend to the Monitor in the fulfillment of its duties, carrying out the provisions of this Order and exercising any powers granted to it hereunder. Nothing in this Order shall derogate from the powers of the Monitor as provided in the CCAA, the ARIO and the other Orders of this Court in these CCAA proceedings. Without limiting the generality of the foregoing, in exercising any powers granted to it hereunder the Monitor is solely exercising its powers in an administrative function and not in an executive function and the Monitor: (a) shall not be deemed to have taken or maintained possession or control of the Property or the Business; (b) shall not be deemed to have exercised any decision-making authority or control in respect of any of the Remaining Sandvine Entities or their Property or Business; (c) shall be entitled to rely on the Remaining Sandvine Entities' books and records without independent investigation; and (d) shall incur no liability or obligation as a result of exercising, or failing to exercise, any powers granted to it hereunder, save and except for any gross negligence or wilful misconduct on its part to the extent determined by a final Order of this Court, and the Monitor shall not have any liability with respect to any losses, claims, damages or liabilities, of any nature or kind, to any person from and after the date of this Order, save and except to the extent such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct on its part to the extent determined by a final Order of this Court.

14. **THIS COURT ORDERS** that the powers and authority granted to the Monitor by virtue of this Order shall, if exercised in any case, be paramount to the power and authority of the Remaining Sandvine Entities with respect to such matters and, in the event of a conflict between the terms of this Order and those of the ARIO or any other Order of this Court, the provisions of this Order shall govern.

APPROVAL OF MONITOR'S REPORTS, ACTIVITIES AND FEES

15. **THIS COURT ORDERS** that the Pre-Filing Report of the Proposed Monitor dated November 6, 2024, the First Report of the Monitor dated November 12, 2024, and the Second Report (collectively, the “**Monitor’s Reports**”), and the actions, conduct and activities of the Monitor referred to therein, be and are hereby approved; provided, however, that only KSV, in its capacity as Monitor and in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

16. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from [●], 2024 to [●], 2025, as set out in the Second Report and the Affidavit of [●] sworn [●], 2025 appended thereto, are hereby approved.

17. **THIS COURT ORDERS** that the fees and disbursements of Cassels Brock & Blackwell LLP, legal counsel to the Monitor, for the period from [●], 2024 to [●], 2025 as set out in the Second Report and the Affidavit of [●] sworn [●], 2025 appended thereto, are hereby approved.

GENERAL

18. **THIS COURT ORDERS** that the Remaining Sandvine Entities or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and

directions in the discharge of their powers and duties under this Order or in the interpretation or application of this Order.

19. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

20. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency, having jurisdiction in Canada or in the United States, including the United States Bankruptcy Court for the Northern District of Texas (Dallas Division), to give effect to this Order and to assist the Remaining Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to Sandvine Corporation, in its capacity as the Foreign Representative in respect of the within proceedings, the Remaining Sandvine Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to Sandvine Corporation, in any foreign proceeding, or to assist the Remaining Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order.

21. **THIS COURT ORDERS** that the Remaining Sandvine Entities, the Foreign Representative and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

22. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without any need for entry and filing.

(to be completed by registrar)

(Signature of judge, officer or registrar)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-24-00730836-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

POST-CLOSING ADMINISTRATION ORDER

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TAB 4

Court File No. CV-24-00730836-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA
NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY, and
SANDVINE OP (UK) LTD.

Applicants

AFFIDAVIT OF JEFFREY A. KUPP
(Sworn January 16, 2025)

I, Jeffrey A. Kupp, of the city of Dallas, in the state of Texas, MAKE OATH AND SAY:

1. I am the Chief Financial Officer of Sandvine Corporation (“**Sandvine Canada**”, and together with the other Applicants and the partnership Procera II LP the “**Sandvine Entities**”, and collectively with certain non-filing entities, “**Sandvine**” or the “**Company**”) and the Treasurer and Secretary of New Procera GP Company and, as such, have knowledge of the matters contained in this Affidavit. Where I have relied on other sources for information, I have stated the source of my information and I believe such information to be true. I am familiar with the business and have relied upon the books and records of the Company in preparing this affidavit. I have also consulted with members of the senior management team of the Applicants and the Applicants’ financial and legal advisors. The Applicants do not waive or intend to waive any applicable privilege by any statement herein.

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2. I make this Affidavit in support of a motion by the Applicants for the issuance of an order (the “**Approval and Vesting Order**” or “**AVO**”), among other things:

- (a) approving the Transaction Agreement dated December 18, 2024 (as amended, the “**Stalking Horse Transaction Agreement**”) entered into by and among Sandvine Canada and Procera Networks, Inc. (“**Procera US**”, and collectively with Sandvine Canada, the “**Sellers**”), Sandvine Holdings UK Limited (“**Sandvine UK**”), and Dune Parent LLC (“**NewCo Parent**”) for entities to be formed in accordance with the Implementation Steps (as defined in the Stalking Horse Transaction Agreement and attached as Exhibit “A” thereto) (the “**Purchasers**”), the transactions contemplated therein, including the Implementation Steps in the sequence and manner set out in Exhibit “A” to the Stalking Horse Transaction Agreement, the Existing Loan Lender Credit Bid and Release (as defined below) and the DDTL/DIP Lender Credit Bid and Release (as defined below) (collectively, the “**Transactions**”) and the Transition Services Agreement (as defined below);
- (b) authorizing, ratifying and approving the execution of (i) the Stalking Horse Transaction Agreement and (ii) the transition services agreement between Sandvine Canada and Procera US (in such capacity, the “**OldCos**”), on the one hand, and New OpCo I, New OpCo II, and Canadian NewCo (the “**NewCos**”), on the other hand, relating to the provision of Transition Services (as defined below), the form of which is attached as Exhibit “G” to the Stalking Horse Transaction Agreement (the “**Transition Services Agreement**”), with such amendments as the parties may deem necessary, with the consent of the Monitor;

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- (c) authorizing and empowering the Sellers, Sandvine UK and the Monitor to perform their respective obligations under the Stalking Horse Transaction Agreement and the Transition Services Agreement and to complete the Transactions and provide the Transition Services;
- (d) authorizing and empowering each of the NewCos to comply with and perform their respective obligations under the Transition Services Agreement;
- (e) ordering that, upon delivery by the Monitor to each applicable Seller and NewCo Parent of a certificate substantially in the form attached as Schedule “A” to the AVO (the “**Monitor’s Certificate**”), all of such Sellers’ right, title and interest in and to the applicable Purchased Assets (as defined below) shall vest absolutely in the applicable Purchasers free and clear of any and all Encumbrances (as defined in the AVO), other than the Assumed Liabilities and the Permitted Encumbrances (each as defined in the Stalking Horse Transaction Agreement);
- (f) subject to the payment of any applicable Cure Costs (as defined in the Stalking Horse Transaction Agreement), assigning the Assigned Contracts (as defined in the Stalking Horse Transaction Agreement) to the applicable Purchaser pursuant to section 11.3 of the CCAA;
- (g) prohibiting any counterparty to an Assigned Contract (an “**Assigned Contract Counterparty**”) and any counterparty to a contract with an Assigned Contract Counterparty from exercising any right or remedy with respect to such Assigned

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Contracts arising from, among other things, the insolvency of the Sandvine Entities and any restrictions on assignment of any Assigned Contract;

- (h) authorizing and directing the Sellers and any other applicable Sandvine Entities to accept the credit bids made by the Existing Loan Agents and the DDTL/DIP Agents (each as defined in the Stalking Horse Transaction Agreement) pursuant to the Existing Loan Lender Credit Bid and Release and the DDTL/DIP Lender Credit Bid and Release (each as defined below);
- (i) providing that Sandvine OP (UK) Ltd. shall cease being an Applicant in these CCAA Proceedings in accordance with the Implementation Steps and discharging the Monitor with respect to Sandvine OP (UK) Ltd.;
- (j) granting certain releases with respect to: (a) the current and former directors, managers, officers, advisors, legal counsel or representatives of the Sandvine Entities; (b) the Consenting Stakeholders (as defined in the Stalking Horse Transaction Agreement); (c) each current or former shareholder (or holder of any other Interest, as defined in the RSA) of the Sandvine Entities; (d) each current or former holder of any current or previous funded debt Claim against the Sandvine Entities; (e) the Existing Loan Agents, the DDTL/DIP Agents and their respective legal counsel; (f) the Monitor and its legal counsel; (g) the NewCo Entities (as defined in the Stalking Horse Transaction Agreement), including the Purchasers, and any shareholder or member of NewCo Parent (solely in its capacity as such); and (h) with respect to each person listed or described in any of the foregoing

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clauses (b) through (g), each such person's current and former affiliates (other than the Sandvine Entities), and each such person's and their current and former affiliates' current and former directors, managers, officers, employees, consultants, legal counsel, partners and advisors (in such capacities, collectively, the "**Released Parties**");

- (k) deeming all persons to have waived any and all defaults committed by any direct or indirect subsidiary of the Sellers listed in Schedule "A" to the Stalking Horse Transaction Agreement (the "**Acquired Subsidiaries**") upon delivery of the Monitor's Certificate; and
- (l) sealing the confidential report of the Financial Advisor (as defined below) regarding the SISP (as defined below), which includes feedback received from certain potential bidders during the SISP, until further order of the Court.

3. Additionally, the Applicants are seeking an order (the "**Post-Closing Administration Order**");

- (a) expanding the powers of the Monitor, including by authorizing and empowering, but not requiring, the Monitor to take any and all actions and steps, and to execute all agreements, documents and writings in the name of or on behalf of Sandvine Canada, Sandvine UK, Procera US, New Procera GP Company and Procera II LP (the "**Remaining Sandvine Entities**") to facilitate the performance of their obligations following the delivery of the Monitor's Certificate, including as

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contemplated by the Staking Horse Transaction Agreement and the Transition Services Agreement;

- (b) directing the NewCos and the Remaining Sandvine Entities to cooperate with the Monitor to allow the Monitor to fulfill its obligations under the Post-Closing Administration Order;
- (c) granting the Monitor certain protections in light of its expanded role post-closing of the Transactions;
- (d) establishing certain reserves and the process for administering those reserves, all in accordance with the Transaction Agreement, with such reserves to be held by the Monitor for the benefit of Persons entitled to be paid from the applicable reserve; and
- (e) extending the Stay Period (as defined in the ARIO) to June 30, 2025 to facilitate closing of the Transactions and delivery of the Transition Services.

4. Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in my affidavit sworn on November 6, 2024 (the “**First Kupp Affidavit**”). All references to currency in this affidavit are references to Canadian dollars, unless otherwise indicated.

A. Background

a. History of the CCAA Proceedings

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5. Sandvine is a Canadian application and network optimization company that provides quality of experience (“**QoE**”) analysis and performance optimization software applications to its customers, the majority of whom consist of telecommunications service providers around the world. Sandvine’s customers use its technology to classify network traffic, enhance network connectivity, counter threats to network security, and optimize App QoE. Sandvine’s technology facilitates internet access for hundreds of millions of people around the world.

6. As of the commencement of the CCAA Proceedings, Sandvine had approximately US \$412 million in secured debt. As of the date of this affidavit, Sandvine has not drawn on the US \$30 million DIP Facility approved in the Initial Order. However, it is currently projected that Sandvine will draw the full amount of the DIP Facility prior to the closing of the Transactions. Sandvine’s secured debt is owing primarily to the First Lien Lenders and the Consenting Stakeholders¹ in respect of the First Lien Credit Agreement and the DDTL Credit Agreement, respectively. As described in the First Kupp Affidavit, the secured indebtedness shares the same collateral and security package. The secured debt and its respective priority rankings are summarized in the below chart:

	Type	Outstanding Principal Amount (USD)
DIP Credit Agreement	Debtor-in-possession term loan facility (ranks <i>pari passu</i> with DDTL Facility)	Currently undrawn. Projected to be US \$30 million as of closing of the Transactions.
DDTL Credit Agreement	Non-revolving, super-senior secured delayed-draw term	DDTL Tranche A Loans: US \$20 million DDTL Tranche B Loans: US \$75 million

¹ The Consenting Stakeholders consist of the holders of 97% of all loans under the as-amended First Lien Credit Agreement that are party to the RSA.

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First Lien Credit Agreement	Non-revolving, first lien term loan facility	US \$336,802,432.45
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7. In the First Kupp Affidavit, I described, among other things, the events leading up to the Company's CCAA filing, the urgent need for relief under the CCAA and the Company's intention to conduct a court-approved SISP to secure a going concern solution that would maximize value for Sandvine and its stakeholders.

8. On November 7, 2024, Sandvine sought and obtained protection under the CCAA pursuant to the Initial Order granted by this Court, which, among other things:

- (a) appointed KSV Restructuring Inc. (the "**Monitor**") as Monitor of the Applicants;
- (b) granted a stay of proceedings against the Sandvine Entities, the Monitor, and their respective employees, advisors and representatives acting in such capacities and a stay of proceedings against the Sandvine Entities' directors, officers and managers for an initial 10-day period. Although not an Applicant, the benefit of the stay of proceedings and the protections and authorizations of the Initial Order were extended to Procera II LP;
- (c) extended the stay of proceedings and certain other protections to the Non-Applicant Stay Parties;

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- (d) approved the engagement of GLC Advisors & Co., LLC and GLC Securities, LLC (together, the “**Financial Advisor**”) as the independent financial advisor to the Company;
 - (e) approved the DIP Credit Agreement entered into on November 6, 2024, between Sandvine Canada and Procera US., as borrowers, and the DIP Lenders which provided for a DIP Facility of up to US \$30 million;
 - (f) granted the following charges over the Property (as defined in the Initial Order), listed in order of priority:
 - (i) an Administration Charge in the maximum amount of US \$2.5 million;
 - (ii) a Directors’ Charge in the maximum amount of US \$4.4 million; and
 - (iii) a DIP Charge in the aggregate amount of the DIP Obligations (as defined in the Initial Order), although no draws were permitted under the DIP Facility until after the Comeback Hearing.
9. On November 15, 2024, this Court granted the Amended and Restated Initial Order (“**ARIO**”), which, among other things;
- (a) extended the Stay Period until and including January 31, 2025;
 - (b) authorized Sandvine to borrow up to US \$30 million under the DIP Credit Agreement;
 - (c) increased the Administration Charge from US \$2.5 million to US \$5.4 million;

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- (d) increased the Directors' Charge from US \$4.4 million to US \$5.7 million; and
- (e) granted a Transaction Fee Charge of US \$7 million.

10. On the same day, this Court granted an order (the “**SISP Order**”), which, among other things: (a) approved the Sale and Investment Solicitation Process (the “**SISP**”) to solicit offers or proposals for a sale, restructuring, or recapitalization transaction in respect of the Sandvine Entities' assets and business operations; (b) authorized and directed the Sandvine Entities and the Financial Advisor, under the supervision and oversight of the Monitor, to commence the SISP on November 18, 2024; and (c) authorized the Sandvine Entities to enter into the Stalking Horse Transaction Agreement.

11. A copy of the SISP Order (which includes the SISP as a schedule) is attached hereto as **Exhibit “A”**. Copies of all filings in the CCAA Proceedings are available on the Monitor's website at: <https://www.ksvadvisory.com/experience/case/sandvine>

12. The SISP has concluded and Sandvine now seeks this Court's approval of the sale and the vesting of the Purchased Assets pursuant to the Stalking Horse Transaction Agreement, and the Transactions contemplated therein through the proposed Approval and Vesting Order.

b. History of the Chapter 15 Proceedings

13. Following the granting of the Initial Order, on November 7, 2024, Sandvine Canada, as Foreign Representative of the Applicants, commenced proceedings (the “**Chapter 15 Proceedings**”) in the United States Bankruptcy Court for the Northern District of Texas (Dallas

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Division) (the “**U.S. Bankruptcy Court**”) seeking the recognition of these CCAA Proceedings under chapter 15 of title 11 of the United States Code (the “**Bankruptcy Code**”).

14. On November 7, 2024, the U.S. Bankruptcy Court entered orders, among other things, recognizing and enforcing the Initial Order and granting a stay of proceedings in the United States. The entry of these and the other requested orders was not contested by any party in the Chapter 15 Proceedings.

15. On December 3, 2024, the U.S. Bankruptcy Court entered an order, among other things, recognizing the CCAA Proceedings as foreign main proceedings in the United States and granting certain relief on a final basis, including, among other things, a stay of proceedings in favour of the Sandvine Entities in the United States (the “**Recognition Order**”). The Recognition Order was granted without a hearing as no objections were received by the deadline for objections. A copy of the Recognition Order is attached hereto as **Exhibit “B”**.

B. Applicants’ Activities Since the Comeback Hearing

16. Since the Comeback Hearing, the Applicants’ activities have included, with the assistance of the Financial Advisor and the Monitor, and their respective advisors, *inter alia*:

- (a) carrying out the terms of the SISP pursuant to the SISP Order (described further below), including the marketing of the Sandvine Entities’ business and property, the preparation of the Confidential Information Presentation (“**CIP**”), the negotiation of non-disclosure agreements (“**NDA**”) with potential bidders, preparing a virtual data room for potential bidders, attending to potential bidder

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inquiries, and negotiating and executing the Stalking Horse Transaction Agreement;

- (b) maintaining the daily ordinary course operations of the Sandvine Entities' business, with no service interruptions resulting from these CCAA Proceedings;
- (c) engaging with numerous stakeholders concerning these CCAA Proceedings and the continuation of going concern operations of Sandvine;
- (d) executing Amendment No. 2 to the DDTL Credit Agreement, retroactively effective to November 6, 2024, which revises the definition of "Interest Period" to include a six-month Term SOFR option;²
- (e) appointing Mark Driedger as the Company's interim CEO following the departure of the Company's former CEO;
- (f) appointing a Chief Ethics and Compliance Officer and appointing a Human Rights Senior Advisor to the Board (as defined below);
- (g) continuing to comply and progress with the Applicants' commitments made to the United States government as a condition of removal from the Entity List, including communicating with the United States government about the Company's progress in exiting Egypt and the Additional Terminated Jurisdictions;

² This option was available in the original DDTL Credit Agreement but was not included following the First DDTL Amendment.

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- (h) completing the exit from two Additional Terminated Jurisdictions (Rwanda and Iraq); and
- (i) maintaining liquidity and cash flow forecasts, and budget variances.

C. Update on SISP

17. As set out in the First Kupp Affidavit, the SISP, backstopped by the Stalking Horse Transaction Agreement, was structured to provide a fair and reasonable process to canvass the market for interest in Sandvine's business or assets while providing stakeholders with the certainty of a committed restructuring transaction that would see the Sandvine Entities' business continue as a going concern. Since the SISP Order was issued on November 15, 2024, the Sandvine Entities and the Financial Advisor have conducted the SISP, under the supervision and oversight of the Monitor, and in accordance with the SISP Order.

18. The terms of the SISP are comprehensively summarized in the First Kupp Affidavit. The following table sets out the key processes and dates as set out in the SISP and approved by the SISP Order.

SISP Process³	Deadline
Court approval of the SISP and authorization to enter into the Stalking Horse Transaction Agreement	November 15, 2024
SISP commences	November 18, 2024
The following to be provided to SISP Participants: (i) a substantially final draft form of the Stalking Horse Transaction Agreement (including the terms of any	December 9, 2024

³ Capitalized terms used in this table but not otherwise defined have the meanings provided to them in the SISP.

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transition services to be provided); and (ii) the amount of cash designated by Sandvine and the Monitor as necessary to fund the professional fees to be incurred in connection with the wind-up of the CCAA Proceedings and any further proceedings or wind-up costs (the “ Administrative Expense Reserve ”).	
Phase 1 Bid Deadline and deadline to execute Stalking Horse Transaction Agreement	December 18, 2024 at 5:00 p.m. ET
Deadline to determine whether a bid is a Phase 1 Qualified Bid and, if applicable, to notify those parties who submitted a Phase 1 Qualified Bid whether they will be invited to participate in Phase 2	December 20, 2024 at 5:00 p.m. ET
Qualified Bid Deadline	January 27, 2025 at 5:00 p.m. ET
Deadline to select the Successful Bid	February 10, 2025 at 5:00 p.m. ET
Approval Order Hearing	If no Phase 1 Qualified Bids are received, approval of the Stalking Horse Transaction Agreement will be sought by January 13, 2025, subject to court availability

19. Promptly following the granting of the SISP Order, the Financial Advisor reached out to approximately 110 different parties to solicit interest in the SISP. When reaching out to such parties, the Financial Advisor provided a teaser letter summarizing the Company, the investment opportunity, the key milestones of the SISP, and the contact details for the Financial Advisor, as well as a form of NDA. Potential interested parties were identified by the Financial Advisor with the assistance of the Applicants and in consultation with the Monitor, through:

- (a) research on industry participants, consisting of both financial and strategic parties;
- (b) discussions with the Applicants’ management; and

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(c) inbound inquiries received directly and through the Monitor during these CCAA Proceedings.

20. Ultimately, 13 interested parties executed NDAs and were provided with access to a virtual data room, which, among other information, included the CIP.

21. The Financial Advisor, in coordination with the Applicants, responded to diligence request inquiries from parties actively engaged in the SISP. These requests centered around the Company's existing capitalization, regulatory standing, and go-forward business plan. The Financial Advisor also assisted with the buildout of the CIP, buildout of the target list, and outreach strategy for various potential purchasers. The final version of the CIP was uploaded to the virtual data room on November 19, 2024, where it was made available to all potential bidders who had executed an NDA. Certain customer-specific information was redacted from the CIP that was included in the virtual data room for certain of the potential strategic bidders given competitive sensitivities. The efforts of the Financial Advisor in the SISP are described in further detail in the Affidavit of Michael J. Sellinger sworn January 16, 2025.

22. Throughout the implementation of the SISP, the Monitor provided meaningful assistance and oversight to the Applicants. The Monitor joined in discussions with certain potential bidders and worked in close conjunction with the Financial Advisor and the Company to ensure that certain competitively sensitive information was not provided to potential strategic bidders, in accordance with paragraph 11 of the SISP.

23. The board of directors of New Procera GP Company (the "**Board**"), the indirect parent company of Sandvine Canada and Procera US, has, consistent with its fiduciary duties, been

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heavily and closely involved in and exercised appropriate oversight over Sandvine's restructuring, including authorizing: (i) the RSA (which contemplated the Stalking Horse Transaction Agreement), (ii) the commencement of the restructuring under the CCAA, and (iii) the market test provided by the SISP. Throughout the SISP, the Board received updates as to its progress, including information about the engagement of potential bidders and due diligence requests. On December 17, 2024, after receiving advice from its legal and financial advisors, and in a reasonable exercise of its business judgment, the Board authorized Sandvine Canada, Procera US and Sandvine UK to enter into the Stalking Horse Transaction Agreement and authorized Sandvine Canada and Procera US to enter into the Transition Services Agreement, subject to the closing of the Transactions.

24. The SISP provides that if no LOI has been received by the Phase 1 Bid Deadline, or if Sandvine and the Financial Advisor, in consultation with the Monitor, have determined that no LOI received constitutes a Phase 1 Qualified Bid, then the SISP will be deemed to be terminated, and the transactions contemplated by the Stalking Horse Transaction Agreement will be deemed the Successful Bid (as defined in the SISP).

25. Despite the Applicants' considerable efforts, and despite the ongoing support provided by the Monitor and the Financial Advisor, the Applicants did not receive any LOIs from potential bidders by the Phase 1 Qualified Bid Deadline.

26. The Board was informed of the results of the SISP on December 18, 2024. In accordance with the terms of the SISP, given that the Applicants did not receive any LOIs, following the Phase

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1 Qualified Bid Deadline, the transactions contemplated by the Stalking Horse Transaction Agreement were declared the Successful Bid and the SISP was terminated.

27. On December 20, 2024, the Monitor's counsel emailed the Service List regarding the termination of the SISP and the selection of the transactions contemplated by the Stalking Horse Transaction Agreement as the Successful Bid. The Monitor informed the Service List that a court hearing had been scheduled for January 30, 2025 to seek approval of the Stalking Horse Transaction Agreement and that the motion materials would be served in due course.

D. Stalking Horse Transaction Agreement⁴

28. In accordance with the terms of the SISP, on December 18, 2024, Sandvine Corporation, Procera US, Sandvine UK and NewCo Parent entered into the Stalking Horse Transaction Agreement providing for the purchase of substantially all of the Applicants' assets by the Purchasers. A copy of the fully executed Stalking Horse Transaction Agreement is attached as **Exhibit "C"**.

29. As provided for in the SISP Order, the terms of the Stalking Horse Transaction Agreement are on substantially the same economic terms as set out in the Restructuring Term Sheet which was attached to the RSA and included as part of Exhibit "O" to the First Kupp Affidavit. As described in the First Kupp Affidavit, the proposed Transactions will result in:

⁴ Capitalized terms in this section that are not otherwise defined have the meaning given to them in the Stalking Horse Transaction Agreement.

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- (a) the holder of any claims arising in connection with the US \$337 million in loans under the First Lien Credit Agreement (the “**Existing Loan Claims**”) receiving, in aggregate, 50% of the common equity of NewCo Parent (the “**New Parent Equity**”), subject to dilution by the management incentive plan, (the “**Existing Loan Claimholders Consideration**”) in exchange for the settlement and extinguishment of the Existing Loan Claims;⁵
- (b) the following loans being exchanged for approximately US \$125 million in exit facility term loans (the “**Exit Term Loans**”) on a dollar-for-dollar, *pro rata*, and *pari passu* basis: (i) outstanding DDTL Tranche A Loans in the amount of US \$20 million and outstanding loans under the DIP Facility (projected to be US \$30 million in the aggregate as of closing)⁶ and (ii) outstanding DDTL Tranche B Loans (US \$75 million in the aggregate);
- (c) the DDTL Tranche A Commitment Parties receiving, in aggregate, 50% of the New Parent Equity in satisfaction of the DDTL Commitment Fee, subject to dilution by the management incentive plan, on a *pro rata* basis with respect to their DDTL Tranche A Commitment Amount;
- (d) any intercompany debts owing by a Seller to any shareholder or affiliate that is set out in Schedule “H” to the Stalking Horse Transaction Agreement being assumed

⁵ The NewCo Parent Equity will be allocated to each holder of Existing Loan Claims on a *pro rata* basis.

⁶ Should the entire amount of the \$30 million DIP Facility not be drawn, the amount of the Exit Term Loans would be reduced on a dollar for dollar basis.

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by the applicable Purchaser (the “**Assumed Intercompany Debt**”), and any other intercompany debt not being assumed by any Purchaser;

- (e) any intercompany receivables owing to a Seller by any shareholder or affiliate of that Seller that is set out in Schedule “H” of the Stalking Horse Transaction Agreement being assumed by the applicable Purchaser (the “**Purchased Intercompany Receivables**”);
- (f) all General Unsecured Claims not assumed or retained being released and extinguished;
- (g) all existing equity interests in Procera II LP and New Procera GP Company being canceled with no consideration paid; and
- (h) following the consummation of the Implementation Steps, the liquidation of Procera US.

30. The Transactions contemplated in the Stalking Horse Transaction Agreement are the only executable transactions available following a thorough canvassing of the market pursuant to the SISP. The Stalking Horse Transaction Agreement will ensure that the Applicants’ enterprise continues as a going concern for the benefit of a broad array of stakeholders, including the Applicants’ customers, suppliers and approximately 500 employees and will allow Sandvine to continue to facilitate internet access for hundreds of millions of users around the world.

31. I understand the closing of the Stalking Horse Transaction Agreement is subject to a number of customary conditions precedent. The parties aim to close the Transactions on or before

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February 28, 2025. Expeditionously consummating the Transactions, which is supported by the Debtors' key stakeholders, including the Consenting Stakeholders, is critical to preserving the going-concern value of the Applicants' enterprise.

32. The parties have structured the Transactions in order to preserve customer contracts, avoid uncertainty in the operation of the business, and to maximize efficiencies for the go-forward business. I further believe that preserving these contracts and maximizing efficiencies is in the best interests of the Applicants' stakeholders as a whole, as it will assist in the recovery of the going-concern business that emerges from the Applicants' insolvency proceedings.

33. The key terms of the Stalking Horse Transaction Agreement include the following:

Term	Details
Purchasers	<p>New OpCo I, New OpCo II, Canadian NewCo, UK NewCo and any NewCo Entity that NewCo Parent adds to the Stalking Horse Transaction Agreement and designates as a Purchaser.</p> <p>NewCo Parent is the ultimate parent of the Purchasers and was formed by Brigade Agency Services LLC as the representative of the Consenting Stakeholders.</p>
Purchase Price	The aggregate purchase price payable by the Purchasers to the Sellers in exchange for the Purchased Assets is to be satisfied by: (i) the assumption of the Assumed Liabilities by the Purchasers and (ii) the transfer of, in aggregate, 50% of the New Parent Equity (or, if applicable, the Excess Value Debt) and the Exit Term Loans, in each case, by the applicable Purchaser to the applicable Seller, in each case, in accordance with the Implementation Steps.
Transaction Structure	On or prior to the Closing Date, the Parties shall (and shall cause their respective affiliates to) undertake the Implementation Steps described in

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Term	Details
	<p>Exhibit “A” to the Stalking Horse Transaction Agreement, including the Pre-Closing Internal Reorganization.⁷</p> <p>On the Closing Date, after the effectuation of the Pre-Closing Internal Reorganization, each Seller shall sell, convey, assign and transfer and deliver to the applicable Purchaser, and each applicable Purchaser shall purchase, acquire and accept from each Seller, free and clear of all Encumbrances other than the Permitted Encumbrances, the Purchased Assets pursuant to the AVO and the Implementation Steps.</p> <p>After the Closing Date, Procera US shall liquidate and dissolve in due course.</p>
Purchased Assets	<p>In accordance with the AVO and the Implementation Steps, the Purchasers shall purchase from the Applicants, free and clear of all encumbrances, other than the Assumed Liabilities and the Permitted Encumbrances, all of the Sellers’ right, title and interest at the time specified in the Implementation Steps in, to and under, or relating to, assets, property and undertaking, owned, used or held by it in connection with the Business other than the Excluded Assets (the “Purchased Assets”), which include:</p> <ul style="list-style-type: none"> • all cash (including any unused portion of the amounts used to fund the Administrative Expense Reserve, Priority Payments / Disputed Cures Costs / CCAA Charges Reserve, and the Transition Services Fees Reserve), accounts receivable, prepaid expenses and deposits, Purchased Intercompany Receivables; • all Inventory and fixed assets and equipment (excluding any equipment owned by other Persons or customers of the Sellers located on the Sellers’ leased premises); • all Personal Property Leases; • the Assigned Contracts; • any securities in the Acquired Subsidiaries;⁸

⁷ “Pre-Closing Internal Reorganization” means (i) Sandvine UK’s transfer of intellectual property to Sandvine OP (UK) Ltd. and (ii) Sandvine UK’s transfer of all equity interest it holds in Acquired Subsidiaries to Sandvine Canada, in each case, prior to Closing in accordance with the Implementation Steps.

⁸ With respect to the Acquired Subsidiaries, the AVO provides that all Persons shall be deemed to have waived all defaults committed or caused by any Acquired Subsidiary or any noncompliance with respect to a contract between any Person and any Acquired Entity arising from: (a) the insolvency of the Sandvine Entities; (b) the commencement of these CCAA Proceedings or the Chapter 15 Proceedings; and (c) the Transaction Agreement, the Transition Services Agreement, the RSA and/or the consummation of the Transactions.

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Term	Details
	<ul style="list-style-type: none"> • any assets transferred to a Seller under the Implementation Steps and any other assets as agreed to between the Sellers and NewCo Parent prior to the Closing Date; • all rights, titles and interests in all intellectual property; • all software and documentation therefor owned by the Sellers related to the Business or the Purchased Assets; • the goodwill of the Business and relating to the Purchased Assets, and information and documents relevant thereto, and the exclusive right of the applicable Purchaser to represent itself as carrying on the Business in succession to the applicable Seller; • the sponsorship of, and all assets, agreements, funding arrangements and policies forming part of or relating to any Employee Plan, and all rights, interests and obligations thereunder, unless the applicable NewCo Entities establishes mirror plans; • the Books and Records; • all Permits and Licenses; • the Sellers' interests in all Contracts of insurance, insurance policies and insurance plans relating to the Business or the Purchased Assets and any insurance proceeds (net of any deductibles and retention) recovered by the Sellers before the Closing Date and the full benefit of its rights to insurance claims to the extent relating to the Business or the Purchased Assets and amounts recoverable in respect thereof net of any deductible; • all Claims, refunds, causes of action, rights of recovery, rights of set-off and rights of recoupment; and • all warranty rights against manufacturers, builders, contractors or suppliers relating to any of the Purchased Assets.
Assigned Contracts	<p>Each Seller agrees to assign to the applicable Purchaser all of its rights, benefits and interests in, to and under the Assigned Contracts listed in Schedule "C" to the Stalking Horse Transaction Agreement.</p> <p>As discussed further below, the Stalking Horse Transaction Agreement provides that if any necessary consents to assign the Assigned Contracts cannot be obtained, the Sellers and the Monitor may elect to, or upon the request of NewCo Parent, shall apply for and use commercially reasonable efforts to obtain an Order from this Court assigning such contracts prior to the Closing Date.</p>

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Term	Details
Excluded Assets	<p>The Purchased Assets shall not include any of the “Excluded Assets” of each Seller, which shall remain the property of such Seller. The Excluded Assets include the following:</p> <ul style="list-style-type: none"> • Excluded Contracts, and all cash (received following Closing), Claims, accounts receivable and amounts receivable by the Sellers, in each case arising following Closing, on account of the Excluded Contracts; • the Transition Services Pre-Payment Amount (as defined below), provided however, that such Transition Services Pre-Payment Amount is transferred to NewCo Entities on the Closing Date pursuant to the Transition Services Agreement; • tax refunds that are not legally assignable to a Purchaser; • any loans or debts due to Sellers prior to the Closing Date (other than Assumed Intercompany Debt); • corporate records that the Sellers are prohibited from disclosing or transferring under applicable law; • each Seller’s rights under the Stalking Horse Transaction Agreement, the Closing Deliverables and the Transaction; • all properties, assets and rights solely held by any non-Seller Company Party other than properties, assets and rights transferred to a Seller under the Implementation Steps; • securities held by the Sellers other than those securities transferred to a Purchaser under the Implementation Steps; • insurance rights that are not related to the Business or the Purchased Assets, which, for greater certainty, shall not include the directors’ and officers’ insurance policies; • any asset of the Sellers that would otherwise constitute a Purchased Asset but for the fact that it is conveyed, leased or otherwise disposed of in the ordinary course of the Business before closing; • all rights in respect of any retainers paid by the Sellers to professional service providers or the Monitor and its counsel; and • all records of communications between the Sellers and their professional service providers.
Assumed Liabilities	<p>Assumed Liabilities consist of:</p> <ul style="list-style-type: none"> • All liabilities and obligations arising under or in respect of the Personal Property Leases, Employee Plans, Permits and Licenses, and the Assigned Contracts, including any Cure Costs; • Assumed Intercompany Debts;

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Term	Details
	<ul style="list-style-type: none"> • all employee liabilities and obligations (pursuant to Section 5.7 of the Stalking Horse Transaction Agreement); • all Post-Filing Trade Amounts; • all Pre-Filing Trade Amounts; and • all liabilities relating to the ownership or use of the Purchased Assets and the operation of the Business from and after the Closing Date.
Excluded Liabilities	<p>All liabilities that are not Assumed Liabilities are “Excluded Liabilities”. These include:</p> <ul style="list-style-type: none"> • any intercompany debt that is not Assumed Intercompany Debt; • any claims for infringement of any intellectual property rights of any third party prior to the Closing Date; • all liabilities and obligations relating to the Excluded Assets; • all liabilities and obligations under any Contracts related to the debt described in Schedule “I” of the Stalking Horse Transaction Agreement, which may be updated no later than ten days prior to the hearing for the AVO, including all accrued and accruing interest, fees, costs and expenses thereunder; • all liabilities for Taxes of a Seller; and • any Claims arising from or in relation to any facts, circumstances, events or occurrences existing or arising prior to the Closing Time, except as specifically included as an Assumed Liability.
Employees	<p>Ten Business Days prior to Closing, the applicable Purchaser will either (i) continue to employ such Employee, to the extent employment continues by operation of Applicable Law, or (ii) offer employment to such Employee, to the extent employment does not continue by operation of Applicable Law, in all cases, on terms and conditions that are no less favourable as those enjoyed by the Employees immediately prior to closing. All of the Employees who accept or continue employment with any Purchaser will be “Assumed Employees.”</p>
Administrative Expense Matters	<p>On the Closing Date, the Administrative Expense Reserve in the amount of US \$3 million will be paid to the Monitor,⁹ the Priority Payments/ Disputed Cure Costs/ CCAA Charges Reserve will be established and the</p>

⁹ A reserve of US \$3 million to cover the reasonable and documented fees and costs of the Monitor and its professional advisors and the professional advisors of the Applicants for services relating directly or indirectly to the CCAA Proceedings, the Chapter 15 Proceedings or the Stalking Horse Transaction Agreement, including costs required to wind down the Debtors (but excluding any services in relation to the Transition Services Agreement).

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Term	Details
	<p>Transition Services Fees Reserve will be paid to the Monitor,¹⁰ all funded by cash paid by the Sellers and other Company Parties. If there is an excess amount in any reserve, then such excess amount will be paid back to the Purchasers as a Purchased Asset subject to the terms of the Transaction Agreement.¹¹</p> <p>If either the Administrative Expense Reserve or the Transition Services Fees Reserve are fully spent, then the Monitor may use the funds from the other reserve to provide additional funds to the deficient reserve. If there is a shortfall in both the Administrative Expense Reserve and the Transition Services Fees Reserve, then the NewCo Entities shall fund such a deficiency up to a maximum amount of US \$3 million.</p>
Releases by NewCo Parent and Purchasers	<p>Except in connection with any obligations of the Sellers contained in the Stalking Horse Transaction Agreement, any Closing Deliverables, the AVO or the Vesting Recognition Order, effective as of the Closing Time, NewCo Parent and each Purchaser release and discharge the Sellers, the Monitor and their respective Affiliates, and each of their respective successors and assigns, and all current and former officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them (the “Seller Released Parties”) from any and all Released Claims which NewCo Parent and the Purchasers ever had, now have or ever may have or claim to have against any of the Seller Released Parties in their capacity as such, for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever arising prior to the Closing Time relating to the Purchased Assets, except for Released Claims arising out of fraud or willful misconduct.</p>
Releases by Sellers and Affiliates	<p>Except in connection with any obligations of NewCo Parent and the Purchasers contained in the Stalking Horse Transaction Agreement, any Closing Deliverables, the AVO or the Vesting Recognition Order, effective as of the Closing Time, the Sellers and their Affiliates release and discharge NewCo Parent and each Purchaser, the Monitor and their respective Affiliates, and each of their respective successors and assigns, and all current and former officers, directors, managers, partners, members, shareholders, limited partners, employees, agents, financial</p>

¹⁰ A reserve of no less than US \$1.5 million to cover the costs and expenses of the services related to the Transition Services Agreement and related CCAA costs of the Monitor and its professional advisors.

¹¹ The proposed Post-Closing Administration Order provides for the establishment of these reserves, to be administered by the Monitor in its sole discretion.

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Term	Details
	and legal advisors of each of them (the “ Purchaser Released Parties ”) from any and all Released Claims that the Sellers and their Affiliates ever had, now has or ever may have or claim to have against any of the Purchaser Released Parties in their capacity as such, for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever arising prior to the Closing Time, except for Released Claims arising out of fraud or willful misconduct..
Closing Date	The Target Closing Date is 30 Business Days after the Vesting Recognition Order is entered by the U.S. Court. The Outside Date is March 21, 2025, or such other date as the Sellers and NewCo Parent may agree to in writing, with the consent of the Monitor. However, as set out above, the intention is to close the Transactions on or before February 28, 2025.

a. Transition Services

34. As set out in the First Kupp Affidavit, Sandvine committed to terminating the provision of its services by March 31, 2025 for government of Egypt customers and by December 31, 2025 for non-governmental Egyptian communications companies and all other customers in the Additional Terminated Jurisdictions (collectively, the “**Transition Customers**”, and all contracts with such customers being the “**Transition Contracts**”). The scheduled exit dates reflect a commitment to exit Egypt and the Additional Terminated Jurisdictions in a responsible manner that minimizes the likelihood of disrupting internet connectivity for millions of people.

35. Given the critical nature of Sandvine’s services in facilitating internet access, in accordance with the requirements of the SISP and the commitments made to the Transition Customers, the Stalking Horse Transaction Agreement provides for services to continue to be provided to the Transition Customers pursuant to a Transition Services Agreement from the date of that agreement

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until the scheduled exit dates for each Transition Customer (the “**Transition Period**”) to assist such Transition Customers with the discontinuance of OldCos’ services in an orderly manner. A copy of the form of Transition Services Agreement is attached as Schedule “G” to the Stalking Horse Transaction Agreement.

36. The Transition Services Agreement provides that the NewCos will provide the OldCos with all of the professional services, support and maintenance services, and other services described in Schedule “B” to the Transition Services Agreement, to facilitate the OldCos’ performance under the Transition Contracts or to otherwise support the discontinuance of the use of the Purchased Assets by the Transition Customers, and such other services to be provided by the NewCos to the OldCos for the benefit of the Transition Customers as the parties may mutually agree in writing from time to time (the “**Transition Services**”).

37. The NewCos will grant to the OldCos a limited, non-exclusive, royalty-free license to use the name “Sandvine” for the purposes of (i) providing products and performing services for the Transition Customers under the Transition Contracts during the term of the Transition Services Agreement, and (ii) commencing or continuing any proceeding(s) under the CCAA or the Bankruptcy Code, as applicable, solely during the term of such proceeding(s).

38. The NewCos will receive compensation for providing the Transition Services to the OldCos in the amount of: (i) the cash received by OldCos for services provided to the Transition Customers under the Transition Contracts or in connection with OldCos’ support of the discontinuance of the use of the solutions currently provided under the Transition Contracts, minus

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(ii) the Direct Costs (as defined in the Transition Services Agreement) of the OldCos during the Transition Period, plus a mark-up in an amount to be determined (the “**Transition Service Fees**”).

39. On the Closing Date, the OldCos will pay to the NewCos a cash pre-payment in the amount equal to the cash received by the OldCos, prior to Closing, for the services to be performed by the OldCos under the Transition Contracts allocable to the Transition Period (the “**Transition Services Pre-Payment Amount**”), which will be earned by the NewCos on a rolling basis as and when the Transition Services are performed. The OldCos will also make incremental payments with respect to any Transition Service Fees in excess of the Transition Services Pre-Payment Amount. In no event will the OldCos or any other person be entitled to request the NewCos to return any portion of the Transition Services Pre-Payment Amount or be able to assert any claims against any of the NewCos related to the Transition Services Pre-Payment Amount.

40. The Transition Services Agreement provides that all actions taken with respect to a Transition Customer shall be deemed to be taken by or on behalf of the OldCos and not by or on behalf of the NewCos. The Transition Services Agreement also provides that nothing therein shall require any party to provide the Transition Services in a manner which is in violation of any law or in breach of any contract or agreement, including any commitments to, or agreements with, the United States Government related to the removal of the OldCos from the Department of Commerce Bureau of Industry and Security’s (“**BIS**”) Entity List.

41. The proposed AVO provides that the NewCos and their respective current, future and former directors, officers, managers, shareholders, members, employees, consultants, legal counsel, partners and advisors shall incur no liability in respect of the Transition Services

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Agreement, the Transition Services or the Transition Customers, save and except for any gross negligence or willful misconduct on their part.

42. Pursuant to the Transition Services Agreement, the NewCos and the OldCos acknowledge that the Monitor will continue to act as the monitor of the OldCos in the CCAA Proceedings during the Transition Period, provided that the Monitor will not be an actual or deemed director, officer or otherwise act as a responsible person of any of the OldCos during the Transition Period.

43. The Transition Services Agreement also provides that the OldCos will seek (or support the Monitor in seeking) as part of this Court terminating the CCAA Proceedings at the end of the Transition Period, a release and discharge in favour of the Monitor, each NewCo and their respective affiliates, and each of the Monitor's, each NewCo's and their affiliates' respective directors and officers, employees and representatives, and the directors, officers, employees, advisors and representatives of the OldCos of and from any and all present and future claims arising out of the Transition Services.

b. Assignment of Contracts

44. A critical part of the proposed Transactions is the assumption by the Purchasers of the rights and obligations of the Sellers with respect to the Assigned Contracts, which include supplier and customer contracts that are core to the Company's business.

45. The Company and its advisors have conducted a review of the customer contracts that will be included in the Assigned Contracts. Pursuant to this analysis, the Company and its advisors have determined that many of these contracts require customer consent for an assignment (those

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customers party to such contracts being the “**Consent Customers**”). Additionally, a number of supplier contracts that are Assigned Contracts also contain provisions which require the supplier’s consent to effect an assignment.

46. Given the number of Assigned Contracts requiring consent to effect an assignment, the Company determined that the process of individually securing the consent of the Consent Customers and the relevant suppliers would be extremely resource and time intensive, in circumstances where there will be no disruption or change to the Company’s relationship with the counterparties to the Assigned Contracts. Additionally, it would be disruptive to the Company’s management team during a time when they must be focused on the restructuring of the business, the implementation of the Successful Bid and the exit of the business from these CCAA Proceedings as soon as practicable.

47. As such, the Company, after consultation with its advisors and the Monitor, is seeking to have all of the Assigned Contracts assigned in accordance with section 11.3 of the CCAA, including those Assigned Contracts that may not require the counterparty’s consent to assignment. The Company will provide a letter to all counterparties to the Assigned Vendor Contracts and Assigned Customer Contracts (other than customers whose contract with the Company only consists of an End User License Agreement which can be assigned without the counterparty’s consent) notifying such parties that it will be requesting that the Court assign their contracts to the applicable Purchasers as part of the approval of the Transactions. This notice letter will be sent to these counterparties no later than 10 calendar days before the hearing seeking approval of the Approval and Vesting Order and will provide a link to the Monitor’s website should they wish to

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obtain further information regarding the Transactions, the Transition Services or these CCAA Proceedings. A copy of the form of notice letter is attached hereto as **Exhibit “D”**.

48. The Stalking Horse Transaction Agreement allows for contracts to be added to Schedule “1” of the Disclosure Letter to the Stalking Horse Transaction Agreement (which sets out the Assigned Customer Contracts) and to Schedule “C” to the Stalking Horse Transaction Agreement (which sets out the Assigned Vendor Contracts) up to two business days prior to the Closing Date, with the consent of the Monitor. Additionally, within 180 after the Closing Date, the Purchasers may assume any executory contract that is not an Assigned Contract as of the Closing Date. If a new contract is added to Schedule “1” to the Disclosure Letter or to Schedule “C” to the Stalking Horse Transaction Agreement or assumed by the Purchaser post-closing and an order assigning such contract pursuant to section 11.3 of the CCAA is required, the Company will bring a motion before the Court to seek such an order.

49. As noted in the First Kupp Affidavit, certain of Sandvine’s key customer contracts are with resellers (third parties who resell Sandvine’s products to operator or enterprise customers, sometimes bundled with other products and services) or distributors (third parties who contract with resellers for the sale of Sandvine’s products). The ultimate customers who contract with resellers and/or distributors also have privity of contract with Sandvine in order to receive an End User License Agreement for Sandvine’s software. A copy of the End User License Agreement is attached hereto as **Exhibit “E”**. Ensuring the continuity of Sandvine’s relationship with customers that use its products, including those that contract with Sandvine’s resellers and distributors, is vital for the successful restructuring of Sandvine’s business. As such, the proposed AVO provides that end users that contract with Sandvine’s resellers or distributors for Sandvine’s products and

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services will be prohibited from exercising any right or remedy (including, without limitation, any right of set-off or termination) or pursuing any claims in connection with such contracts solely as a result of: (i) any circumstances on or prior to the delivery of the Monitor's Certificate that would have entitled a counterparty to enforce those rights or remedies or caused an automatic termination to occur, (ii) the insolvency of the Sandvine Entities, (iii) the commencement of these CCAA Proceedings or the Chapter 15 Proceedings, (iv) any restrictions on assignment of the contract in question, (v) the Stalking Horse Transaction Agreement, the Transition Services Agreement, the RSA and/or the consummation of the Transactions, or (vi) any of the Sellers having breached a non-monetary obligation under any of the Assigned Contracts.

50. The Stalking Horse Transaction Agreement contemplates that all Cure Costs (if any) related to the Assigned Contracts, if any, will be assumed by the Purchaser and the proposed AVO provides that such amounts (set out in Schedule "B" to the AVO, unless otherwise agreed to between the applicable Purchaser, the contract counterparty and the Monitor) shall be paid by the Purchasers within 15 calendar days following the delivery of the Monitor's Certificate, or such later date as may be agreed to by the applicable Purchaser and the counterparty to such Assigned Contract on prior written notice to the Monitor. As of the date of this affidavit, the Sandvine Entities and the Monitor are not aware of any Cure Costs that would need to be paid with respect to the Assigned Contracts.

51. Following the completion of the Transactions, the restructured business will emerge well capitalized and with a significantly reduced balance sheet, such that it will be well positioned financially to perform its contractual obligations going forward, including with respect to the Assigned Contracts.

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c. Direction Letters and Credit Bids

52. On December 18, 2024, the Existing Loan Agents, the DDTL/DIP Agents and NewCo Parent were provided with a direction letter (the “**Direction Letter**”) containing instructions and directions from the Consenting Stakeholders in their capacities as (i) the “Required Lenders” under the First Lien Credit Agreement and (ii) all lenders under the DIP Credit Agreement. A copy of the Direction Letter is attached as **Exhibit “F”**.

53. The Direction Letter provides that each Consenting Stakeholder appoints NewCo Parent (as instructed by Brigade Agency Services LLC) as their attorney-in-fact and agent and grants NewCo Parent full authority to complete all necessary tasks to consummate the Transactions contemplated by the Stalking Horse Transaction Agreement.

54. Subject to entry of the AVO and the order recognizing the AVO in the United States (the “**Vesting Recognition Order**”), the Consenting Stakeholders (in their capacity as the “Required Lenders” under the First Lien Credit Agreement) direct the Existing Loan Agents to: (i) credit bid all Existing Loan Claims and release all of the borrowers’ and guarantors’ obligations in connection with the Existing Loan Claims in exchange for the Existing Loan Claimholders Consideration; and (ii) in connection with such credit bid, to consent to the release of any and all liens of the secured parties under the First Lien Credit Agreement on any and all applicable collateral on the Closing Date in accordance with the Implementation Steps (the “**Existing Loan Lender Credit Bid and Release**”).

55. The Consenting Stakeholders (in their capacity as “all Lenders” under the DIP Credit Agreement) also direct the DDTL/DIP Agents to (subject to entry of the AVO and the Vesting

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Recognition Order): (i) credit bid all Claims arising in connection with the DDTL Tranche A Loans, the DDTL Tranche B Loans, and the DIP Loans (collectively, the “**DDTL/DIP Claims**”) and to release all of the borrowers and guarantors’ obligations in connection with the DDTL/DIP Claims in exchange for the Exit Term Loans; and (ii) in connection with such credit bid, to consent to the release of any and all liens of the secured parties under the DIP Credit Agreement on any and all of the applicable collateral on the Closing Date in accordance with the Implementation Steps (the “**DDTL/DIP Lender Credit Bid and Release**”).

d. Conditions to the Closing of the Transaction

56. The respective obligations of each party to the Stalking Horse Transaction Agreement to consummate the Transactions is subject to (unless waived pursuant to the terms of such agreement) among other things, (i) this Court granting the AVO in a form satisfactory to the Purchasers, including in respect of the releases and other terms of the Stalking Horse Purchase Agreement described above and such order becoming a final order, and not having been vacated, set aside or stayed; (ii) the U.S. Court issuing the Vesting Recognition Order, and such order not having been vacated, set aside, or stayed; (iii) the RSA not being terminated and remaining in full force and effect with respect to the parties thereto; (iv) all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Stalking Horse Transaction Agreement being obtained, and all applicable regulatory or government-imposed waiting periods having expired or been terminated; (v) the Exit Term Loans having been validly issued by the Closing Date; and (vi) the New Parent Equity having been validly issued by NewCo Parent by the Closing Date and as contemplated in the Implementation Steps.

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57. Additionally, the obligation of NewCo Parent to consummate the Transactions is subject to, among other things: (i) no Material Adverse Effect (as defined in the Stalking Horse Transaction Agreement) having occurred since the date of the Stalking Horse Transaction Agreement; and (ii) no material breaches of the covenants of the Sellers or the representations and warranties set out in the Stalking Horse Transaction Agreement.

e. Releases

58. As set forth in the draft AVO, in addition to the releases set out in the Stalking Horse Transaction Agreement, the Applicants are seeking releases in favour of the Released Parties, such parties being:

- (a) the current and former directors, managers, officers, advisors, legal counsel or representatives of the Sandvine Entities;
- (b) the Consenting Stakeholders;
- (c) each current or former shareholder (or holder of any other Interest, as defined in the RSA) of the Sandvine Entities;
- (d) each current or former holder of any current or previous funded debt Claim against the Sandvine Entities (including but not limited to the Existing Loan Lenders and the DDTL/DIP Lenders);
- (e) the Existing Loan Agents and the DDTL/DIP Agents and their respective legal counsel;

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- (f) the Monitor and its legal counsel;
- (g) the NewCo Entities and the Purchasers and any shareholder or member of NewCo Parent (solely in its capacity as such); and
- (h) with respect to each Person listed or described in any of the foregoing (b) through (g), each such Person's current and former affiliates (other than the Sandvine Entities), and each such Person's, and their current and former affiliates', current and former directors, managers, officers, employees, consultants, legal counsel, partners and advisors.

59. The releases in favour of the Released Parties are being sought in order to achieve certainty and finality for the Released Parties in the most efficient and appropriate manner given the circumstances. The releases are also crucial to and a necessary precondition to the continuation of Sandvine's business as a going concern and in providing the Purchasers with the ability to conduct business without the overhang of potential claims against the Released Parties with respect to legacy matters.

60. The Released Parties made significant and material contributions in connection with Sandvine's efforts to address its financial difficulties, the CCAA Proceedings, and the SISF. In particular, Sandvine's Existing Loan Lenders were critical to supporting the Company in the wake of its placement on the Entity List, including in negotiating the June 2024 Reorganization which provided for a significant reduction in Sandvine's funded debt obligations by approximately US \$92 million. This reorganization gave Sandvine the breathing space it required to successfully address the BIS' concerns and have Sandvine removed from the Entity List.

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61. Moreover, the Consenting Stakeholders (i.e., 97% of the Existing Loan Lenders) entered into the RSA and the DDTL Credit Agreement, which provided a plan to address the significant operational restructuring of Sandvine's business, a committed exit transaction, as well as up to US \$50 million in additional financing notwithstanding the fact that Sandvine was still on the Entity List at that time. The structure provided by these agreements has been critical to maintaining the stability of the Company and providing certainty to the Company's suppliers, customers, and employees. These agreements have also ensured the Company had the funding necessary to maintain its operations during the CCAA Proceedings and to successfully conduct the SISP.

62. The Consenting Stakeholders, along with certain other Released Parties, also negotiated the Stalking Horse Transaction Agreement and the Transactions contemplated therein, which acted as a floor bid in the SISP, facilitating an efficient and effective process to test the market. The Stalking Horse Transaction Agreement provides for a going concern solution for Sandvine's business and represents the best and only sale transaction available to Sandvine in the circumstances. The Released Parties will also be critical to implementing the Transactions, if approved.

63. Sandvine's directors and officers have directly and significantly contributed to its successful restructuring. They have overseen and managed the consequences of the Entity List designation, including by: (i) coordinating and communicating with the BIS and other United States government officials; (ii) taking steps to address the concerns which led to the Entity List designation; (iii) developing plans for ceasing operations in certain countries, including Egypt, while at the same time taking numerous steps to ensure that such cessation happens on a reasonable timeframe to facilitate a smooth transition for customers in exit jurisdictions; (iv) conducting a

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general review of the countries in which Sandvine operates; and (v) adopting an updated methodology to refine its business review process. These efforts resulted in Sandvine being delisted from the Entity List prior to the commencement of the CCAA Proceedings. Additionally, Sandvine's directors and officers have continued to play an important role in administering the business since the commencement of these CCAA Proceedings, including the development and conduct of the SISP and the negotiation of Stalking Horse Transaction Agreement, which represents a going concern outcome where Sandvine's employees preserve their employment.

f. Approval of the Transaction

64. The Applicants are requesting that the AVO approving the Stalking Horse Transaction Agreement and the Transactions contemplated therein be granted by this Court. As noted above, the Transactions are the only executable transactions or restructuring alternative available to Sandvine. Sandvine was subjected to a thorough canvassing of the market pursuant to the SISP approved by this Court. The SISP was developed and undertaken with the objective of identifying and completing a going concern transaction that would maximize value for the benefit of Sandvine's stakeholders; however, no LOIs were received. The Transactions provide the highest and best value to the Applicants and their stakeholders and, in the Applicants' view, should be approved.

65. The benefits of the Transactions include the following, among others:

- (a) the operations of Sandvine will be preserved and will continue uninterrupted in the normal course;

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- (b) with the exception of customer contracts that are required to be Excluded Contracts (as defined in the Stalking Horse Transaction Agreement) as a result of the Company exiting certain countries in compliance with the commitments it made in connection with its removal from the Entity List, the majority of the remaining contracts with vendors and customers will continue in the normal course for the benefit of all parties thereto, following the consummation of the Transactions;
- (c) the Transactions will provide for the continuation of services for Transition Customers for the Transition Period by way of the Transition Services Agreement, which will continue to reduce any potential disruption to essential services and mitigate the risks to the stability and security of telecommunications and internet networks worldwide;
- (d) the Transactions will result in a reduction of Sandvine's pre-filing indebtedness of approximately US \$307 million, from approximately US \$432 million to US \$125 million; and
- (e) once the Transition Services Agreement is terminated on December 31, 2025, limited matters will remain for the administration and wind-down of the CCAA Proceedings and Chapter 15 Proceedings.

E. Post-Closing Administration Order

66. Given that the OldCos will continue to provide Transition Services to Transition Customers for the Transition Period, and the Company's employees will become employees of the NewCos,

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it is necessary for the Monitor to have the authority to ensure that the OldCos continue to operate and perform their obligations under the Transition Services Agreement and the Stalking Horse Transaction Agreement and to assist the OldCos in winding-down their business as part of these CCAA Proceedings.

67. Accordingly, the Applicants seek a Post-Closing Administrative Order that would expand the powers of the Monitor by authorizing and empowering, but not requiring, the Monitor to, among other things:

- (a) take any and all actions and steps, and execute all agreements, documents and writings in the name of or on behalf of the Remaining Sandvine Entities to facilitate the performance of their obligations following delivery of the Monitor's Certificate, including as contemplated by the Staking Horse Transaction Agreement and the Transition Services Agreement;
- (b) engage, retain, or terminate the services of any consultant, agent, representative, advisor, or other persons or entities as the Monitor deems necessary or appropriate to assist with the exercise of its powers and duties;
- (c) cause the Remaining Sandvine Entities to perform functions or duties as the Monitor deems necessary to facilitate the winding down, dissolution or liquidation of the Remaining Sandvine Entities, the realization and/or sale of any assets and undertakings remaining with the Remaining Sandvine Entities following the delivery of the Monitor's Certificate, the distribution of any proceeds of the

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business or any other related activities, including in connection with terminating the CCAA Proceedings;

- (d) engage, deal, communicate, negotiate, agree and settle with any stakeholder of the Remaining Sandvine Entities on behalf of the Remaining Sandvine Entities;
- (e) file any tax returns and the Remaining Sandvine Entities' employee-related remittances, T4 statements and records of employments for the Remaining Sandvine Entities' former employees, on behalf of the Remaining Sandvine Entities, on the basis that the Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documents;
- (f) act as authorized representative of the Remaining Sandvine Entities in respect of dealings with the Canada Revenue Agency or any other taxing authority;
- (g) assign any of the Remaining Sandvine Entities into bankruptcy;
- (h) cause the dissolution or winding-up of any of the Remaining Sandvine Entities; and
- (i) pay from the Administrative Expense Reserve, the Priority Payments / Disputed Cure Costs / CCAA Charges Reserve and the Transition Services Fee Reserve the amounts, fees, costs and expenses payable from such reserves as applicable.

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68. Such expanded powers provided to the Monitor by the Post-Closing Administration Order will facilitate the OldCos' proper performance of the Transition Services and the completion of wind-down activities after the consummation of the Transactions.

69. Given the Monitor's expanded role, the proposed Post-Closing Administrative Order provides for certain protections. It also confirms that the Monitor shall not, as a result of the Post-Closing Administrative Order, be deemed to occupy or to take control, care, charge, possession, or management of the Business and will incur no liability or obligation as a result of exercising any powers granted to it by the Post-Closing Administrative Order (save and except for any gross negligence or willful misconduct on its part as determined by a final order of this Court).

F. Stay Extension

70. The Applicants continue to require a stay of proceedings to maintain stability during these CCAA Proceedings and during the implementation of the Stalking Horse Transaction Agreement. Moreover, an extension of the stay of proceedings is required to allow for the provision of Transition Services in accordance with the Transition Services Agreement and the commencement of wind-down activities of the OldCos. As such, the Applicants will seek an extension of the stay of proceedings until June 30, 2025.

71. Should the AVO be granted, the hearing before the U.S. Bankruptcy Court for the Vesting Recognition Order is scheduled for February 10, 2025. Should the AVO and Vesting Recognition Order be granted, the Applicants intend to close the Transactions on or before February 28, 2025. The Applicants require a stay of proceedings to remain in place so that the Transactions can be implemented in an orderly manner.

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72. Following closing, it is necessary that the stay of proceedings remain in place to allow for the Transition Services to be provided to the Transition Customers, under the oversight of the Monitor. The Stalking Horse Transaction Agreement provides for both an Administrative Expense Reserve and a Transition Services Fees Reserve, to ensure that sufficient funds remain in the estate post-closing to continue to administer the CCAA Proceedings and the Chapter 15 Proceedings and to provide for the Transition Services.

73. I understand the Monitor's report filed in connection with this motion will include, among other things, a cash flow forecast demonstrating that, subject to the underlying assumptions contained therein, the Applicants will have sufficient liquidity to fund their operations and the costs of these CCAA Proceedings during the proposed stay extension. After the closing of the Transactions, the Administrative Expense Reserve will be used to fund continuing activities in the CCAA Proceedings and the Chapter 15 Proceedings.

74. It is my belief that the Applicants have acted, and are acting, in good faith and with due diligence so far in these CCAA Proceedings. Since the Comeback Hearing, the Applicants have, among other things, implemented the SISF in accordance with the SISF Order, negotiated and executed the Stalking Horse Transaction Agreement, and prepared the AVO materials. The extension of the stay of proceedings is necessary and appropriate in the circumstances to provide the Applicants with continued breathing space, to implement the Stalking Horse Transaction Agreement and to permit the Transition Services to be provided to the Transition Customers.

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SWORN REMOTELY by Jeffrey A. Kupp at
the City of Dallas, in the State of Texas of the
United States of America, before me at the
City of Vancouver, in the Province of British
Columbia on January 16, 2025, in accordance
with O. *Reg 431/20*, Administering Oath or
Declaration Remotely



Commissioner for Taking Affidavits
(or as may be)

MAYA CHURILOV
LSO# 87190A



Jeffrey A. Kupp

This is Exhibit "A" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Vancouver, in the Province of British Columbia on January 16, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MAYA CHURILOV

LSO# 87190A



Court File No. CV-24-00730836-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE

)

FRIDAY, THE 15TH

)

JUSTICE OSBORNE

)

DAY OF NOVEMBER, 2024

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
 ARRANGEMENT OF SANDVINE CORPORATION,
 SANDVINE HOLDINGS UK LIMITED, PROCERA
 NETWORKS, INC., PROCERA HOLDING, INC., NEW
 PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

SISP APPROVAL ORDER

THIS MOTION, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), for an order, *inter alia*, (i) approving the Sale and Investment Solicitation Process in respect of the Sandvine Entities (as defined below) attached hereto as Schedule "A" (the "SISP"), (ii) authorizing the Sandvine Entities to enter into the Stalking Horse Transaction Agreement (as defined below), and (iii) granting certain related relief, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Jeffrey A. Kupp sworn November 6, 2024 and the Exhibits thereto (the "**Kupp Affidavit**"), the pre-filing report of the proposed Monitor, KSV Restructuring Inc. ("**KSV**"), dated November 6, 2024, the First Report of KSV in its capacity as the Court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated November 12, 2024,

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and on hearing the submissions of counsel for the Applicants and Procera II LP (collectively, the “**Sandvine Entities**”), counsel to the Monitor and such other counsel who were present, no one else appearing although duly served as appears from the certificate of service of Marleigh Dick sworn November 14, 2024,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them in the SISP, the Amended and Restated Initial Order of this Court dated November 15, 2024 (the “**ARIO**”) or the Kupp Affidavit, as applicable.

SALE AND INVESTMENT SOLICITATION PROCESS

3. **THIS COURT ORDERS** that the SISP is hereby approved and the Sandvine Entities, GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, the “**Financial Advisor**”) and the Monitor are hereby authorized and empowered to implement the SISP pursuant to the terms thereof. The Sandvine Entities, the Financial Advisor and the Monitor are hereby authorized and empowered to do all things reasonably necessary or desirable to give full effect to the SISP and to perform their respective obligations thereunder, subject to prior approval of the Court being obtained before completion of any transaction(s) under the SISP.

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4. **THIS COURT ORDERS** that the Sandvine Entities, the Financial Advisor and the Monitor, and their respective affiliates, partners, directors, employees, legal advisors, representatives, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the SISP, except to the extent of losses, claims, damages or liabilities that arise or result from the gross negligence or wilful misconduct of any such person (with respect to such person alone), in performing their obligations under the SISP, as determined by this Court in a final order that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.

5. **THIS COURT ORDERS** that, pursuant to section 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS), the Sandvine Entities, the Financial Advisor and the Monitor are authorized and permitted to send, cause or permit to be sent, commercial electronic messages to electronic addresses of prospective bidders or offerors and to their advisors, but only to the extent required to provide information with respect to the SISP in these CCAA proceedings.

6. **THIS COURT ORDERS** that in supervising and overseeing the SISP, the Monitor shall have all of the benefits and protections granted to it under the CCAA, the ARIO and any other Order of this Court in these CCAA proceedings. Notwithstanding anything contained herein or in the SISP, and in no way limiting the protections provided to the Monitor in the ARIO, the Monitor shall not take possession of any Property or be deemed to take possession of any Property.

STALKING HORSE TRANSACTION AGREEMENT

7. **THIS COURT ORDERS** that the Sandvine Entities are hereby authorized and empowered to enter into a transaction agreement (the “**Stalking Horse Transaction Agreement**”) with the Consenting Stakeholders (or their designees) (the “**Stalking Horse Bidder**”), on substantially the same economic terms set out in the Restructuring Term Sheet attached as Exhibit “A” to the Restructuring Support Agreement attached as Exhibit “O” to the Kupp Affidavit, which, after being executed, may be further amended if such amendment is acceptable to each of the parties thereto, with the approval of the Monitor; provided that, nothing herein approves the sale and the vesting of any Property to the Stalking Horse Bidder pursuant to the Stalking Horse Transaction Agreement and that the approval of any sale and vesting of any such Property shall be considered by this Court on a subsequent motion made to this Court if the transactions contemplated by the Stalking Horse Transaction Agreement is the Successful Bid pursuant to the SISP.

8. **THIS COURT ORDERS** that, as soon as reasonably practicable following the Sandvine Entities and the Stalking Horse Bidder executing the Stalking Horse Transaction Agreement, which shall occur no later than the Phase 1 Bid Deadline under the SISP, or such later date as consented to by the Monitor:

- (a) the Monitor shall post a copy thereof on its website; and
- (b) the Sandvine Entities shall (i) serve a copy thereof on the Service List; and (ii) provide a copy thereof to each SISP Participant (as defined below),

provided that (x) the Sandvine Entities shall provide a substantially final draft form of the Stalking Horse Transaction Agreement (including the terms of any transition services to be provided) to each SISP Participant no later than seven (7) business days prior to the Phase 1 Bid Deadline under

the SISP; and (y) the Sandvine Entities and the Monitor may exclude from the public record any confidential information that the Sandvine Entities and the Stalking Horse Bidder, with the consent of the Monitor, agree should be redacted, including the signature pages of the Stalking Horse Bidder.

PIPEDA

9. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Sandvine Entities, the Financial Advisor, the Monitor, and their respective advisors are hereby authorized and permitted to disclose and transfer to prospective SISP participants (each, a “**SISP Participant**”) and their advisors personal information of identifiable individuals (“**Personal Information**”), records pertaining to the Sandvine Entities’ past and current employees, and information on specific customers, but only to the extent desirable or required to negotiate or attempt to complete a transaction pursuant to the SISP (a “**Transaction**”). Each SISP Participant to whom such personal information is disclosed shall maintain and protect the privacy of such Personal Information and limit the use of such Personal Information to its evaluation of a Transaction, and if it does not complete a Transaction, shall return all such information to the Sandvine Entities, the Financial Advisor or the Monitor, or in the alternative destroy all such information and provide confirmation of its destruction if requested by the Sandvine Entities, the Financial Advisor or the Monitor. Any Successful Bidder shall maintain and protect the privacy of such information and, upon closing of the Transaction(s) contemplated in the Successful Bid(s), shall be entitled to use the personal information provided to it that is related to the Business and/or Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Sandvine Entities, and shall return all other personal information to the Sandvine Entities, the Financial Advisor or

the Monitor, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Sandvine Entities, the Financial Advisor or the Monitor.

GENERAL

10. **THIS COURT ORDERS** that the Sandvine Entities, the Financial Advisor or the Monitor or any interested party may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under the SISP.

11. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

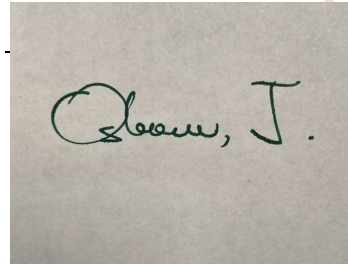
12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency, having jurisdiction in Canada or in the United States, including the United States Bankruptcy Court for the Northern District of Texas (Dallas Division), to give effect to this Order and to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to Sandvine Corporation, in its capacity as the foreign representative in respect of the within proceedings (in such capacity, the “**Foreign Representative**”), the Sandvine Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to Sandvine Corporation, in any foreign proceeding, or to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order.

13. **THIS COURT ORDERS** that the Sandvine Entities, the Foreign Representative and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal,

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regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

14. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without the need for entry or filing.

A rectangular box containing a handwritten signature in black ink. The signature appears to be "Osborne, J." written in a cursive style.

Digitally signed
by Osborne J.
Date:
2024.11.17
20:01:27 -05'00'

SCHEDULE “A”

(See attached)

SCHEDULE “A”

SALE AND INVESTMENT SOLICITATION PROCESS

1. Sandvine Corporation, Sandvine Holdings UK Limited, Procera Networks, Inc., Procera Holding, Inc., New Procera GP Company and Sandvine OP (UK) Ltd. (collectively, the “**Applicants**”, and together with Procera II LP, the “**Sandvine Entities**” or the “**Company**”) commenced proceedings under the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”, and such proceedings, the “**CCAA Proceedings**”) before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) pursuant to an initial order granted by the Court on November 7, 2024 (as amended and restated on November 15, 2024, and as may be amended or amended and restated from time to time, the “**Initial Order**”). Capitalized terms that are not defined herein have the meanings ascribed thereto in the Initial Order or the SISP Order (as defined below), as applicable.
2. The Applicants commenced ancillary proceedings in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the “**Chapter 15 Court**”) under Chapter 15, Title 11, of the United States Code, to obtain, among other things, recognition of the CCAA Proceedings (the “**Chapter 15 Proceedings**”).
3. Pursuant to the Initial Order, KSV Restructuring Inc., a licensed insolvency trustee, was appointed as monitor in the CCAA Proceedings (in such capacity, the “**Monitor**”).
4. On November 15, 2024, the Court granted an order in the CCAA Proceedings (the “**SISP Order**”) that, among other things, (a) authorized and directed the Sandvine Entities, GLC Advisors & Co., LLC and GLC Securities, LLC (collectively, the “**Financial Advisor**”) and the Monitor to implement a sale and investment solicitation process (“**SISP**”) in accordance with the terms hereof, and (b) authorized and empowered the Sandvine Entities to enter into the definitive Stalking Horse Transaction Agreement with the Stalking Horse Bidder, which shall occur no later than the Phase 1 Bid Deadline (as defined below) or such later date as consented to by the Monitor. Pursuant to the SISP Order, the Sandvine Entities shall provide a substantially final draft form of the Stalking Horse Transaction Agreement to each SISP Participant no later than seven (7) business days prior to the Phase 1 Bid Deadline, and shall also provide each SISP Participant with a copy of the Stalking Horse Transaction Agreement, once executed.
5. This SISP sets out the manner in which (a) binding bids for executable transaction alternatives that are superior to the sale transaction to be provided for in the Stalking Horse Transaction Agreement involving the Business and/or the Property of the Sandvine Entities will be solicited from interested parties, (b) any such bids received will be addressed, (c) any Successful Bid (as defined below) will be selected, and (d) Court approval of any Successful Bid will be sought. The SISP will be conducted by the Sandvine Entities and the Financial Advisor, under the supervision and oversight of the Monitor.

Opportunity

6. The SISP is intended to solicit interest in, and opportunities for: (a) one or more sale(s) or partial sale(s) of all, substantially all, or certain portions of the Property or the Business and/or (b) for an investment in, restructuring, recapitalization, refinancing or other form of reorganization of all or some of the Sandvine Entities or all or part of the Business. For greater certainty, bids that will be considered pursuant to the SISP may include one or more of an investment, restructuring, recapitalization, refinancing or other form of reorganization of the Business of all or some of the Sandvine Entities as a going concern or a sale (or partial sales) of all, substantially all, or certain of the Property, or a combination thereof.

7. The SISP describes the manner in which prospective bidders may gain access to due diligence materials concerning the Sandvine Entities and their subsidiaries, the Business and the Property, the manner in which interested parties may participate in the SISP, the requirements related to the receipt and negotiation of bids received, the ultimate selection of a Successful Bidder (as defined below) and the requisite approvals to be sought from the Court in connection therewith. The Sandvine Entities and the Financial Advisor shall conduct the SISP in the manner set forth herein, under the supervision and oversight of the Monitor.
8. The Sandvine Entities may at any time and from time to time modify, amend, vary or supplement the SISP, including to extend the key dates set out hereunder and to waive terms and conditions set forth herein with respect to all prospective bidders without the need for obtaining an order of the Court, provided that the Monitor, in consultation with the Sandvine Entities and the Financial Advisor, determines that such modification, amendment, variation or supplement is not material and is useful in order to give effect to the substance of the SISP, the SISP Order and the Initial Order and maximize the value of the Property and/or the Business.

Timeline¹

9. The key dates for the SISP are as follows, as such dates may be modified or extended in accordance with the terms of this SISP:

Event	Date
1. Commencement of SISP	November 18, 2024 at 12:01 a.m. (prevailing Eastern Time)
Phase 1	
2. Process Letter and Access to VDR The Sandvine Entities and the Financial Advisor, in consultation with the Monitor, to commence preparation and distribution to potentially interested parties of (i) a teaser and process letter, and (ii) subject to execution of NDAs (as defined below) a confidential information memorandum and access to the VDR (as defined below)	No later than three (3) business days after granting of the SISP Order
3. Phase 1 Bid Deadline Deadline for submission of LOIs (as defined below)	December 18, 2024 at 5:00 p.m. (prevailing Eastern Time) (“Phase 1 Bid Deadline”)
4. Notification of Phase 1 Qualified Bid Deadline to notify a party that has submitted a LOI whether it has been designated a Phase 1 Qualified Bidder (as defined below) invited to participate in Phase 2	December 20, 2024 at 5:00 p.m. (prevailing Eastern Time) (“Notification Deadline”)

¹ To the extent any dates would fall on a non-business day, such date shall be the first business day thereafter.

Phase 2	
5. Qualified Bid Deadline Deadline for delivery of definitive offers in accordance with the requirements of Section 18 hereof	January 27, 2025 at 5:00 p.m. (prevailing Eastern Time) (“Qualified Bid Deadline”)
6. Auction Auction(s), if applicable	January 31, 2025 at 10:00 a.m. (prevailing Eastern Time)
7. Selection of Successful Bid Deadline for selection of the Successful Bid	February 10, 2025 at 5:00 p.m. (prevailing Eastern Time) (“Successful Bid Selection Deadline”)
8. Approval Order Hearing Hearing of the motion for the Approval Order (as defined below)	If no Phase 1 Qualified Bids have been received, approval of the Stalking Horse Transaction will be sought by January 13, 2025, subject to Court availability
	If one or more Phase 1 Qualified Bids have been received but no Qualified Bids have been received (other than the Stalking Horse Transaction), approval of the Stalking Horse Transaction will be sought by February 4, 2025, subject to Court availability
	If multiple Qualified Bids have been received, approval of the Successful Bid will be sought by February 24, 2025, subject to Court availability
9. Outside Date Deadline for completion of the transaction(s) represented by the Successful Bid	March 21, 2025 (prevailing Eastern Time) (“Outside Date”)

Solicitation of Interest

10. As soon as reasonably practicable following the commencement of the SISP, the Sandvine Entities and the Financial Advisor will, to the extent they have not already done so:
- disseminate marketing materials and a process letter to potentially interested parties identified by the Sandvine Entities and the Financial Advisor;
 - solicit interest from parties with a view to such interested parties entering into non-disclosure agreements (each, an “NDA”) (parties shall only obtain access to the VDR and be permitted to participate in the SISP if they execute an NDA, in form and substance satisfactory to the Sandvine Entities in their sole discretion; provided that those parties that have already executed an NDA with the Sandvine Entities that has not expired and will not expire during the SISP may not be required to execute a further agreement);

- c) provide applicable parties who have entered into an NDA with the Sandvine Entities access to one or more virtual data rooms (collectively, the “VDR”) containing, among other things, diligence information;
 - d) request that such parties (other than the Stalking Horse Bidder) submit a letter of intent to bid (“LOI”) to the Sandvine Entities and the Financial Advisor, with a copy to the Monitor, meeting at least the requirements set forth in Section 12 below, as determined by the Sandvine Entities and the Financial Advisor, in consultation with the Monitor (a “**Phase 1 Qualified Bid**”, and such party, a “**Phase 1 Qualified Bidder**”), by the Phase 1 Bid Deadline; and
 - e) if applicable, request that Phase 1 Qualified Bidders submit a binding offer (“**Phase 2 Bid**”) to the Sandvine Entities and the Financial Advisor, with a copy to the Monitor, meeting at least the requirements set forth in Section 18 below, as determined by the Sandvine Entities and the Financial Advisor in consultation with the Monitor (a “**Qualified Bid**”, and such party, a “**Qualified Bidder**”) by the Qualified Bid Deadline.
11. The Sandvine Entities, the Financial Advisor and the Monitor reserve the right to limit access to any confidential information (including any information in any VDR) where, in the opinion of the Sandvine Entities (in consultation with the Monitor), such access could negatively impact the SISP, the ability to maintain the confidentiality of the Sandvine Entities’ confidential or competitive information, the Business, or the Property. For the avoidance of doubt, selected due diligence information may be withheld from parties that have executed an NDA if the Sandvine Entities determine, in their sole discretion, such information represents proprietary or sensitive competitive information.

Phase 1 Bids - LOIs

12. In order to constitute a Phase 1 Qualified Bid, a LOI must comply with the following:
- a. Identification of Potential Bidder. It identifies the potential bidder (which, for the avoidance of doubt, may be a purchaser or an investor);
 - b. Identification of Property/Business. It contains a general description of the Property and/or Business of the Sandvine Entities that would be the subject of the bid;
 - c. Minimum Transaction Value. It provides for (i) the payment in full in cash of all amounts outstanding under the DIP Credit Agreement (including, for certainty, the Specified Term Loan Obligations and the Delayed Draw DIP Term Loan Obligations, each as defined in the DIP Credit Agreement), unless otherwise agreed to by the requisite lenders thereunder in their sole discretion; (ii) payment in full in cash of all amounts outstanding under the First Lien Credit Agreement, unless otherwise agreed to by the requisite lenders thereunder in their sole discretion; (iii) the payment in full in cash on closing of any claims ranking in priority to the claims set forth in subparagraphs (i) or (ii), including any claims secured by Court-ordered charges, unless otherwise agreed to by the applicable holders of such claim and the applicable beneficiaries of such Court-ordered charges, each in their sole discretion; (iv) the amount of cash designated by the Sandvine Entities and the Monitor as necessary to fund the professional fees to be incurred in connection with the wind-up of the CCAA Proceedings and any further proceedings or wind-up costs, to be provided by the Financial Advisor to each SISP Participant no later than seven (7) business days prior to the Phase 1 Bid Deadline; and (v) the agreement to provide transition services on substantially the terms contained in the Stalking Horse Transaction Agreement and

acceptable to the Monitor, to be provided by the Financial Advisor to each SISP Participant no later than seven (7) business days prior to the Phase 1 Bid Deadline, ((i) to (v) above, collectively, the “**Minimum Transaction Value**”));

- d. Reasonable Prospect of Qualified Bid. It reflects a reasonable prospect of culminating in a Qualified Bid by the Qualified Bid Deadline, as determined by the Sandvine Entities, in consultation with the Financial Advisor and the Monitor; and
 - e. Deadline. It is received by the Sandvine Entities and the Financial Advisor by the Phase 1 Bid Deadline.
13. Notwithstanding the requirements specified in Section 12 above or anything to the contrary herein, the Stalking Horse Transaction Agreement and the transactions contemplated by the Stalking Horse Transaction Agreement (the “**Stalking Horse Transaction**”), shall be deemed to constitute a Phase 1 Qualified Bid.
 14. Following the Phase 1 Bid Deadline, the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, will assess the LOIs received and determine whether such LOIs constitute Phase 1 Qualified Bids.
 15. Following the receipt of any LOI, the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, may: (a) seek clarification with respect to any of the terms or conditions of such LOI and/or request and negotiate one or more amendments to such LOI prior to determining if the LOI should be considered a Phase 1 Qualified Bid, (b) waive compliance with any one or more of the requirements specified in Section 12 above and deem a non-compliant LOI to be a Phase 1 Qualified Bid, or (c) reject any LOI (and it shall not be considered a Phase 1 Qualified Bid) if it does not comply with the requirements specified in Section 12 above or if it is otherwise inadequate, insufficient or contrary to the best interests of the Sandvine Entities.
 16. If no LOI has been received by the Sandvine Entities and the Financial Advisor by the Phase 1 Bid Deadline, or if the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, determine that no LOI constitutes a Phase 1 Qualified Bid, including but not limited to such LOI not providing for the Minimum Transaction Value, then the SISP shall be deemed to be terminated and the Stalking Horse Transaction shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the RSA and the Stalking Horse Transaction Agreement, subject to obtaining prior approval from the Court.
 17. The Sandvine Entities shall, by no later than the Notification Deadline, notify each party who submitted an LOI as to whether such LOI constitutes a Phase 1 Qualified Bid and whether such party has been determined to be permitted to proceed to “Phase 2”.

Phase 2 Bids – Formal Binding Offers

18. In order to constitute a Qualified Bid, a Phase 2 Bid must comply with the following:
 - a. Minimum Transaction Value. It provides for the Minimum Transaction Value;
 - b. Cash Consideration. It provides a detailed sources and uses schedule that identifies, with specificity, the amount of cash consideration (the “**Cash Consideration Value**”) and any assumptions that could reduce the net consideration payable;

- c. Modified Transaction Agreement. It contains duly executed binding transaction document(s) and a redline to the Stalking Horse Transaction Agreement, unless the bid is in the form of a plan of arrangement or other investment transaction, in which case copies of the plan of arrangement and/or all documentation that is contemplated to be executed in connection therewith shall be provided;
- d. Identification of Qualified Bidder. It contains the legal name and identity (including jurisdiction of existence) and contact information of the bidder, full disclosure of its direct and indirect principals, and the name(s) of its controlling equityholder(s) and disclosure of any connections or agreements with the Sandvine Entities or any of their affiliates, any known, potential or prospective bidder, or any officer, manager, director, or known equity security holder of the Sandvine Entities or any of their affiliates;
- e. No Contingencies. It is not conditional on obtaining financing or any board of directors or similar governing body or equityholder approval or on the outcome or review of due diligence;
- f. Required Approvals. It specifies any regulatory or other third-party approvals the party anticipates would be required to complete the transaction, including any antitrust approvals, the anticipated timeframe and any anticipated impediments for obtaining such approvals are set forth in detail, such that the Sandvine Entities, the Financial Advisor and the Monitor can assess the risk to closing associated with any such conditions or approvals;
- g. Other Information. It contains such other information reasonably requested by the Sandvine Entities, the Financial Advisor or the Monitor;
- h. Irrevocable. It includes a letter stating that the bid is submitted in good faith, is binding and is irrevocable until the selection of the Successful Bid and, if such bid is selected as the Successful Bid or as the next-highest or otherwise best Qualified Bid as compared to the Successful Bid (such bid, the “**Back-Up Bid**”, and such bidder, the “**Back-Up Bidder**”), it shall remain irrevocable until the earlier of the closing of the Successful Bid and the Outside Date;
- i. Proof of Financial Ability to Perform. It provides written evidence of a bidder’s ability to fully fund and consummate the transaction and satisfy its obligations under the transaction documents, including binding equity/debt commitment letters and/or guarantees covering the full value of all cash consideration, including the Minimum Transaction Value, and it must provide such financial and other information that allows the Sandvine Entities to make a reasonable determination as to the bidder’s ability to provide adequate assurance of future performance under any proposed assigned contracts, and the bidder’s willingness to perform under any proposed assigned contracts;
- j. No Break Fee, Expense Reimbursement. It does not include any request for or entitlement to any break fee, expense reimbursement or similar type of payment;
- k. Acknowledgments and Representations. It includes an acknowledgment and representation that, except to the extent set forth in a written agreement as between the bidder and the Sandvine Entities, the bidder (i) has had an opportunity to conduct any and all required due diligence prior to making its bid, (ii) is not relying upon any written or oral statements, representations, promises, warranties, conditions, or guaranties whatsoever, made by any person or party, including the Sandvine Entities, the Financial Advisor or the Monitor, of

any of their respective employees, officers, directors, agents, advisors and other representatives, regarding the transaction that is the subject of the bid, this SISP, or any information provided in connection therewith, (iii) agrees that the transaction that is the subject of the bid shall be on an “as is, where is” basis and without surviving representations, warranties, covenants or indemnities of any kind, nature or description by the Sandvine Entities, the Financial Advisor or the Monitor, or their respective employees, officers, directors, agents, advisors and other representatives, except to the extent set forth in a written agreement as between the bidder and the Sandvine Entities, (iv) agrees to serve as Back-Up Bidder, if its bid is selected as the next-highest or otherwise best Qualified Bid as compared to the Successful Bid, (v) has not engaged in any collusion with respect to the submission of its bid, and (vi) agrees to be bound by the terms of the SISP;

- l. Treatment of Employees, Contracts, Etc. It includes full details of the bidder’s intended treatment of the Sandvine Entities’ employees, customers, contracts and vendors under the proposed bid;
 - m. Deposit. It is accompanied by a cash deposit (the “**Deposit**”) made by wire transfer of immediately available funds equal to 10% of the Cash Consideration Value, which Deposit shall be retained by the Monitor in a non-interest bearing trust account in accordance with this SISP;
 - n. Costs and Expenses. It contains a statement that the bidder will bear its own costs and expenses (including legal and advisor fees) in connection with the proposed transaction, and by submitting its bid is agreeing to refrain from and waive any assertion or request for reimbursement on any basis;
 - o. Closing. It is reasonably capable of being consummated by no later than the Outside Date; and
 - p. Deadline. It is received by the Sandvine Entities and the Financial Advisor by the Qualified Bid Deadline.
19. Notwithstanding the requirements specified in Section 18 above or anything to the contrary herein, the Stalking Horse Transaction shall be deemed to constitute a Qualified Bid, provided that, for greater certainty, no Deposit shall be required to be submitted in connection with the Stalking Horse Transaction.

Evaluation of Competing Phase 2 Bids

20. Following the Qualified Bid Deadline, the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, will assess the Phase 2 Bids received and determine whether such Phase 2 Bids constitute Qualified Bids.
21. Following the receipt of any Phase 2 Bid, the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, may: (a) seek clarification with respect to any of the terms or conditions of such Phase 2 Bid and/or request and negotiate one or more amendments to such Phase 2 Bid prior to determining if the Phase 2 Bid should be considered a Qualified Bid, (b) waive compliance with any one or more of the requirements specified in Section 18 above and deem a non-compliant Phase 2 Bid to be a Qualified Bid, or (c) reject any Phase 2 Bid (and it shall not be considered a Qualified Bid) if it does not comply with the requirements specified in Section 18 above or if it is otherwise inadequate, insufficient or contrary to the best interests of the Sandvine Entities.

Selection of Successful Bid

22. Prior to the Successful Bid Selection Deadline, and subject to Sections 23 to 25 below as applicable, (a) the Sandvine Entities, in consultation with the Financial Advisor and the Monitor, shall select one or more successful bid(s) (the “**Successful Bid**”, and such bidder, the “**Successful Bidder**”), and (b) the highest Qualified Bid may not necessarily be selected by the Sandvine Entities as the Successful Bid.
23. If one or more Qualified Bids (other than the Stalking Horse Transaction) has been received by the Sandvine Entities and the Financial Advisor on or before the Qualified Bid Deadline, the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, may elect to proceed with an auction process to determine the Successful Bid(s) (the “**Auction**”), which Auction shall be administered in accordance with auction procedures determined by the Sandvine Entities and the Financial Advisor, in consultation with the Monitor, and provided to all Qualified Bidders at least two (2) business days prior to the Auction. Forthwith upon determining to proceed with an Auction, the Sandvine Entities shall provide written notice to each party that submitted a Qualified Bid (including the Stalking Horse Transaction), along with copies of all Qualified Bids and a statement by the Sandvine Entities specifying which Qualified Bid is the leading bid. The Sandvine Entities, in consultation with the Financial Advisor and the Monitor, may select the bid(s) at the Auction as the Successful Bid.
24. If no Qualified Bid (other than the Stalking Horse Transaction) has been received by the Sandvine Entities and the Financial Advisor on or before the Qualified Bid Deadline, then the SISP shall be terminated and the Stalking Horse Transaction shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the RSA and the Stalking Horse Transaction Agreement, subject to obtaining approval from the Court.
25. The Sandvine Entities, in consultation with the Financial Advisor and the Monitor, reserves the right not to accept any Qualified Bid or to otherwise terminate the SISP. The Sandvine Entities and the Financial Advisor, in consultation with the Monitor, reserve the right to deal with one or more Qualified Bidders to the exclusion of others, to accept a Qualified Bid for different parts of the Sandvine Entities’ Business and/or Property or to accept multiple Qualified Bids as a Successful Bid, and enter into definitive agreements in respect of all such bids.

Approval Order Hearing

26. Following selection of a Successful Bid, the Sandvine Entities shall seek to finalize any remaining necessary definitive agreement(s) with respect to the Successful Bid. Once the necessary definitive agreement(s) with respect to a Successful Bid have been finalized, as determined by the Sandvine Entities, in consultation with the Monitor, the Sandvine Entities shall apply to the Court for an order or orders approving such Successful Bid and/or the mechanics to authorize the Sandvine Entities to complete the transactions contemplated thereby, as applicable, and authorizing the Sandvine Entities to (a) enter into any and all necessary agreements and related documentation with respect to the Successful Bid, (b) undertake such other actions as may be necessary to give effect to such Successful Bid, and (c) implement the transaction(s) contemplated in such Successful Bid (each, an “**Approval Order**”). If the Successful Bid is not consummated in accordance with its terms, the Sandvine Entities shall be authorized, but not required, to designate the Back-Up Bid (if any) as the Successful Bid and seek an Approval Order with respect thereto. The Sandvine Entities shall seek recognition of the Approval Order in the Chapter 15 Proceedings.

General

27. All Deposits shall be retained by the Monitor in a non-interest bearing trust account. If a Successful Bid is selected and an Approval Order authorizing the consummation of the transaction contemplated thereunder is granted, any Deposit paid in connection with such Successful Bid will be non-refundable and shall, upon closing of the transaction contemplated by such Successful Bid, be applied to the cash consideration to be paid in connection with such Successful Bid or be dealt with as otherwise set out in the definitive agreement(s) entered into in connection with such Successful Bid. Any Deposit delivered with a Qualified Bid that is not selected as a Successful Bid or Back-Up Bid, will be returned to the applicable bidder as soon as reasonably practicable (but not later than ten (10) business days) after the date upon which the Successful Bid is approved pursuant to an Approval Order or such earlier date as may be determined by the Sandvine Entities in consultation with the Monitor. The Deposit in respect of the Back-Up Bid (if any) shall be returned to the applicable bidder as soon as reasonably practicable (but not later than ten (10) business days) after the closing of the Successful Bid or such earlier date as may be determined by the Sandvine Entities, in consultation with the Monitor. If a Phase 1 Qualified Bidder, Qualified Bidder, Back-Up Bidder or Successful Bidder breaches its obligations under the terms of the SISP, its Deposit (if any) shall be forfeited as liquidated damages and not as a penalty, without limiting any other claims or actions that the Sandvine Entities may have against such Phase 1 Qualified Bidder, Qualified Bidder, Back-Up Bidder, Successful Bidder and/or their respective affiliates, or as otherwise set out in the definitive agreement(s).
28. This SISP does not, and will not be interpreted to create any contractual or other legal relationship between the Sandvine Entities and any Phase 1 Qualified Bidder, Qualified Bidder, Back-Up Bidder or Successful Bidder or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Sandvine Entities.
29. Without limiting Section 28, the Sandvine Entities, the Financial Advisor and the Monitor shall not have any liability whatsoever to any person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder, as a result of implementation or otherwise in connection with this SISP, except to the extent that any such liabilities result from the gross negligence or wilful misconduct of the Sandvine Entities, the Financial Advisor or the Monitor, as applicable, as determined by a final order of the Court. Further, no person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder shall have any claim against the Sandvine Entities, the Financial Advisor or the Monitor in respect of the SISP for any reason whatsoever, except to the extent that such claim is the result of gross negligence or wilful misconduct by the Sandvine Entities, the Financial Advisor or the Monitor, as applicable, as determined by a final order of the Court.
30. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any LOI or bid, due diligence activities, and any other negotiations or other actions whether or not they lead to the consummation of a transaction.
31. The Sandvine Entities may, with the consent of the Monitor, provide information in respect of the SISP to any of the Delayed Draw DIP Term Lenders, the Specified Term Lenders the Agent and the Agent Counsel on a confidential basis, including (a) copies (or, if not provided to the Sandvine Entities in writing, a detailed description) of any LOI and any bid received, including any Qualified Bid, and (b) such other information as reasonably requested by the such Persons, or as the Sandvine Entities determine as reasonably necessary to keep such Persons informed of any material change to the proposed terms of any LOI or any bid received, including any Qualified Bid, and the status

and substance of discussions related thereto.

32. All bidders shall be deemed to have consented to the jurisdiction of the Court (and the Chapter 15 Court, if applicable) in connection with any disputes relating to the SISP, including the qualification of bids, the construction and enforcement of the SISP, and closing, as applicable.
33. For the avoidance of doubt, the approvals required pursuant to the terms hereof are in addition to, and not in substitution for, any other approvals required by the CCAA or any other statute or as otherwise required at law in order to implement a Successful Bid.
34. Nothing in the SISP will require the board of directors, board of managers, or such similar governing body of any Sandvine Entity to take any action, or to refrain from taking any action, with respect to the SISP, to the extent such board of directors, board of managers, or such similar governing body reasonably determines in good faith, in consultation with its advisors, that taking such action, or refraining from taking such action, as applicable, is required to comply with applicable law or its fiduciary obligations under applicable law.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CV-24-00730836-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

ORDER (SISP APPROVAL ORDER)

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Lawyers for the Applicants

This is Exhibit “B” referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Vancouver, in the Province of British Columbia on January 16, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MAYA CHURILOV

LSO# 87190A



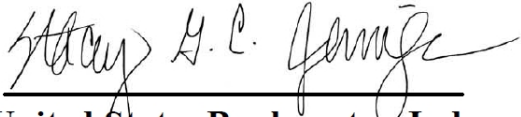
CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

ENTERED

THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed December 3, 2024


United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

SANDVINE CORPORATION, *et al.*,¹

Debtors in a Foreign Proceeding.

)
) Chapter 15
)
) Case No. 24-33617 (SGJ)
)
) (Joint Administration Requested)

**ORDER (I) RECOGNIZING FOREIGN MAIN PROCEEDINGS, OR IN THE
ALTERNATIVE, FOREIGN NONMAIN PROCEEDINGS, (II) RECOGNIZING
THE FOREIGN REPRESENTATIVE, AND (III) GRANTING RELATED RELIEF**

¹ The Debtors in these chapter 15 cases, along with the Debtors' unique identifiers, are: Sandvine Corporation (Business No.: 885025916), New Procera GP Company (Company Registration No.: WC-7044), Sandvine Holdings UK Limited (Company No.: 10533653), Sandvine OP (UK) Ltd. (Company No.: 10791762), Procera Networks, Inc. (EIN: 33-0974674), Procera Holding, Inc. (EIN: 47-4070338). The location of the Debtors' service address for purposes of these chapter 15 cases is: 410 Albert St Suite 201, Waterloo, ON N2L 3V3, Canada. Copies of materials filed with the applicable court in the CCAA proceedings, and these chapter 15 cases are available on the website of the CCAA monitor: <https://www.ksvadvisory.com/experience/case/sandvine>.

Upon consideration of the Petitions,² the *Verified Petition for Entry of Order (I) Recognizing Foreign Main Proceedings, or, in the Alternative, Foreign Nonmain Proceedings, (II) Recognizing the Foreign Representative, and (III) Granting Related Relief* and the supplement thereto (together, the “Verified Petition”), the *Declaration of Jeffrey A. Kupp in Support of the Verified Petition for Entry of an Order (I) Recognizing Foreign Main Proceedings, or in the Alternative, Foreign Nonmain Proceedings; (II) Recognizing the Foreign Representative; and (III) Granting Related Relief* and the supplement thereto (the “Kupp Declaration”) (collectively, the “Chapter 15 Documents”) of the Foreign Representative of the above-captioned debtors (collectively, the “Debtors”), pursuant to sections 105(a), 1504, 1507, 1510, 1515, 1517, 1520, 1521, and 1522 of title 11 of the United States Code (the “Bankruptcy Code”), for entry of an order (a) granting recognition of the CCAA Proceedings as “foreign main proceedings,” or alternatively, as a “foreign nonmain proceeding,” pursuant to chapter 15 of the Bankruptcy Code; (b) granting recognition of the Foreign Representative as the “foreign representative,” as defined in section 101(24) of the Bankruptcy Code with respect to the CCAA Proceedings, (c) recognizing, granting comity to, and giving full force and effect in the United States to the CCAA Proceedings and the Final Order, (d) enjoining parties from taking any action that is otherwise inconsistent with the Final Order; and (v) granting such other relief as the Court deems just and proper, all as more fully set forth in the Chapter 15 Documents; and this Court having held a hearing to consider the relief requested in the Verified Petition (the “Hearing”); and after due deliberation and sufficient cause appearing therefor, the Court hereby

FINDS, DETERMINES, AND CONCLUDES AS FOLLOWS:

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Verified Petition.

A. Findings and Conclusions. The findings and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. Jurisdiction, Venue, Core Proceeding. This Court has jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2)(P). Venue is proper in this District under 28 U.S.C. §1410. This Court may enter a final order consistent with Article III of the United States Constitution.

C. Notice. Good, sufficient, appropriate, and timely notice of the filing of, and the hearing on (to the extent necessary), the Verified Petition was given, which notice was deemed adequate for all purposes, and no further notice need be given under the circumstances.

CHAPTER 15 FINDINGS

D. The Debtors have their domicile, principal place of business, and/or property in the United States, and the Debtors are each eligible to be a debtor in a chapter 15 case pursuant to, as applicable, 11 U.S.C. §§ 109 and 1501.

E. These Chapter 15 Cases were properly commenced and filed in accordance with 11 U.S.C. §§ 1504, 1509, and 1515.

F. The Petitions meet all requirements of 11 U.S.C. § 1515.

G. The Foreign Representative is a "person" within the meaning of 11 U.S.C. § 101(41).

H. The Foreign Representative is the duly appointed foreign representative of the Debtors within the meaning of 11 U.S.C. §§ 101(24) and 1517(a)(2).

I. The Foreign Representative has satisfied the requirements of 11 U.S.C. § 1515 and Bankruptcy Rule 1007(a)(4).

J. The CCAA Proceedings are “foreign proceedings” within the meaning of 11 U.S.C. § 101(23).

K. The CCAA Proceedings are pending in Canada, which is the location of the Debtors’ center of main interests, and, consequently, the CCAA Proceedings are foreign main proceedings within the meaning of 11 U.S.C. §§ 1502(4) and 1517(b)(1).

L. As the requirements of 11 U.S.C. § 1517 are met, the CCAA Proceedings are entitled to recognition as foreign main proceedings.

M. Recognition of the CCAA Proceedings as foreign main proceedings is not contrary to the public policy of the United States.

N. The Foreign Representative and the Debtors are entitled to all of the relief available under 11 U.S.C. § 1507, 1519, 1520, and 1521, without limitation.

O. All creditors and other parties in interest, including the Debtors, are sufficiently protected by the grant of relief ordered hereby in accordance with section 1522(a) of the Bankruptcy Code.

P. The Court is authorized to grant the relief in this Order as the interest of the Debtors’ creditors and other parties in interest, including the Debtors themselves, are sufficiently protected under 11 U.S.C. §1522(a).

Q. Each of the injunctions contained in this Order (a) is within the Court’s jurisdiction, (b) is essential to the success of the CCAA Proceedings, (c) confers material benefits on, and is in the best interests of, the Debtors, their creditors, and their parties in interest, (d) is critical and integral to the overall objectives of the Debtors’ restructuring, and (e) meets the legal and factual

requirements for issuing an injunction;

R. The relief granted hereby is necessary and appropriate to effectuate the objectives of chapter 15 of the Bankruptcy Code to protect the Debtors and the interests of their creditors and other parties in interest, and is consistent with the laws of the United States, international comity, public policy, and the policies of the Bankruptcy Code; and

S. Absent the requested relief, the efforts of the Debtors, the Canadian Court, and the Foreign Representative in conducting the CCAA Proceedings and effectuating the restructuring under Canadian law may be frustrated, a result contrary to the purposes of chapter 15 of the Bankruptcy Code.

ACCORDINGLY, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The relief requested is **GRANTED** in its entirety.
2. All objections, if any, to the Verified Petition or the relief requested therein that has not been withdrawn, waived, or settled by stipulation filed with the Court, and all reservations of rights included therein, are hereby overruled on the merits.
3. The CCAA Proceedings are hereby recognized as foreign main proceedings as defined in 11 U.S.C. § 101(23) in accordance with 11 U.S.C. § 1517.
4. The provisions of 11 U.S.C. § 1520(a) apply to the Debtors, their property within the territorial jurisdiction of the United States, and the Foreign Representative.
5. All relief authorized by 11 U.S.C. § 1520 shall apply throughout the duration of these proceedings or until otherwise ordered by this Court, including, without limitation, the automatic stay authorized by 11 U.S.C. § 362.
6. The provisions of 11 U.S.C. §§ 363, 365, 549, and 552 apply to a transfer of an interest of the Debtors in property that is within the territorial jurisdiction of the United States to

the same extent that the sections would apply to property of the estate.

7. The right to transfer, encumber, or otherwise dispose of the Debtors' assets absent the express written consent of the Debtors is hereby suspended under 11 U.S.C. §§1520(a) and 1521(a)(3).

8. Upon entry of this Order, the relief granted in the CCAA Proceedings, the Initial Order, the A&R Initial Order, and any and all existing and future extensions, amendments, restatements, and/or supplements authorized by the Canadian Court to such orders (collectively, the "Final Order"), are hereby given full force and effect, on a final basis, in the United States and, among other things:

- a. the protections of sections 361, 362, 364, and 365(e) of the Bankruptcy Code apply to the Debtors;
- b. all persons and entities are enjoined from taking any actions inconsistent with the CCAA Proceedings and the sale or investment process, and from seizing, attaching, and enforcing or executing liens or judgments against the Debtors' property in the United States or from transferring, encumbering or otherwise disposing of or interfering with the Debtors' assets or agreements in the United States without the express consent of the Foreign Representative;
- c. all persons and entities are enjoined from commencing or continuing, including the issuance or employment of process of, any judicial, administrative or any other action or proceeding involving or against the Debtors or their assets or proceeds thereof, or to recover a claim or enforce any judicial, quasi-judicial, regulatory, administrative or other judgment, assessment, order, lien or arbitration award against the Debtors or their assets or proceeds thereof;

- d. all persons and entities are enjoined from commencing any suit, action, or proceeding against the Debtors, the Foreign Representative, or any of their respective successors, directors, officers, agents, employees, representatives, advisors, or attorneys in respect of any claim or cause of action, in law or in equity, arising out of or relating to any action taken or omitted to be taken in connection with these Chapter 15 Cases, the CCAA Proceedings, and the sale or investment process; and
 - e. all persons and entities are enjoined from terminating or modifying an executory contract or unexpired lease at any time after the commencement of these Chapter 15 Cases solely because of a provision in such contract or lease is conditioned upon the commencement of the CCAA Proceedings or a case under the Bankruptcy Code.
9. The Foreign Representative and the Debtors are entitled to the full protections and rights under sections 1521(a)(4) and (5) of the Bankruptcy Code, and accordingly:
- a. are entrusted with the right to operate the Debtors' businesses, exercise the rights and power of a trustee, and it is entitled to administer and realize all or part of the Debtors' assets within the territorial jurisdiction of the United States; and
 - b. have the right and power to examine witnesses, take evidence or deliver information concerning the Debtors' assets, affairs, rights, obligations, or liabilities.
10. The Foreign Representative is authorized to take all actions necessary to effectuate the relief granted by this Order.
11. The Foreign Representative, and any authorized officer, director, or employee acting on behalf of the Foreign Representative, is hereby granted the rights, powers, protections,

privileges, and immunities of a trustee in a bankruptcy in the United States. No action taken during such period by the Foreign Representative, or its, officers, directors, employees, agents, representatives, advisors, or counsel, in preparing, disseminating, applying for, implementing or otherwise acting in furtherance of or in connection with the CCAA Proceedings, this Order, these Chapter 15 Cases, any adversary proceeding, or any further proceeding commenced herewith shall be deemed to constitute a waiver of the immunity afforded such person under sections 306 or 1510 of the Bankruptcy Code.

12. All persons and entities subject to the jurisdiction of the United States are permanently enjoined and restrained from taking any actions inconsistent with the Final Order or any documents connected or related thereto, or interfering with the enforcement and implementation of the Final Order.

13. Notice of this Order shall be served in accordance with this Court's *Order (I) Scheduling Recognition Hearing and (II) Specifying Form and Manner of Service of Notice* on or before December 14, 2024. Service in accordance with this Order constitutes adequate and sufficient service and notice for all purposes.

14. The Chapter 15 Documents shall be made available by the Foreign Representative upon request in writing to its counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Robert A. Britton, Claudia R. Tobler, and Xu Pang, and Gray Reed, 1601 Elm Street, Suite 4600, Dallas, Texas 75201, Attn: Jason S. Brookner, Lydia R. Webb, and Sean R. Burns, or by accessing the website of the Monitor at <https://www.ksvadvisory.com/experience/case/sandvine>.

15. Notwithstanding any provision in the Bankruptcy Rules to the contrary, (a) this Order shall be effective immediately upon its entry and shall constitute a final order within the

meaning of 28 U.S.C. § 158(a), (b) the Foreign Representative shall not be subject to any stay in the implementation, enforcement or realization of the relief granted in this Order, and (c) the Foreign Representative or the Debtors, as applicable, are authorized and empowered to take any action and perform any act necessary to implement and effectuate the terms of this Order.

16. Except as otherwise provided in the Final Order, the Canadian Court shall have exclusive jurisdiction to hear and determine any suit, action, claim or proceeding and to settle any dispute in respect of the construction or interpretation of the CCAA Proceedings, or in respect of any action taken or omitted to be taken by the Debtors in connection with the CCAA Proceedings.

17. This Order is without prejudice to the Foreign Representative requesting any additional relief in the Chapter 15 Cases, including seeking recognition and enforcement by this Court of any further orders issued by the Canadian Court.

18. This Court shall retain exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

END OF ORDER

Submitted by:

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Counsel to the Foreign Representative

This is Exhibit "C" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Vancouver, in the Province of British Columbia on January 16, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MAYA CHURILOV

LSO# 87190A

DUNE PARENT LLC

as NewCo Parent

– AND –

SANDVINE CORPORATION

PROCERA NETWORKS, INC.

as Sellers

– AND –

SANDVINE HOLDINGS UK LIMITED

TRANSACTION AGREEMENT

DATED DECEMBER 18, 2024

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TRANSACTION AGREEMENT

This transaction agreement, executed on December 18, 2024, is made by and between (i) Dune Parent LLC, a Delaware limited liability company (“**NewCo Parent**”), (ii) Sandvine Corporation (“**Sandvine**”), a corporation amalgamated under the laws of the Province of British Columbia, Procera Networks, Inc. (“**Procera**”), a Delaware corporation (and together with Sandvine, the “**Sellers**,” and individually, each a “**Seller**”), and (iii) Sandvine Holdings UK Limited, a private limited company incorporated under the laws of England and Wales (“**Sandvine UK**”). NewCo Parent, the Sellers, Sandvine UK, and any other persons that in the future become party hereto (including the Purchasers (as defined herein)) are each a “**Party**” and collectively, the “**Parties**.”

RECITALS

WHEREAS the Sellers, directly and indirectly through their wholly-owned subsidiaries and Affiliates (as defined herein), including New Procera GP Company, Procera II LP, and Procera II LP’s subsidiaries (collectively, the “**Company Parties**” and each, a “**Company Party**”), carry on the business, taken as a whole, consisting of (i) the development and production of software and hardware application and network intelligence solutions, (ii) the provision of support in respect thereof globally, and (iii) the ownership and licensing of certain intellectual property that is owned by, licensed to, or used by the Company Parties;

WHEREAS the Sellers are party to that certain First Lien Credit Agreement, dated as of November 2, 2018, by and among Sandvine, as Canadian borrower, Procera, as U.S. borrower, Procera II LP, as ultimate parent, each other guarantor, the lenders from time to time party thereto (the “**Existing Loan Lenders**”), Seaport Loan Products LLC, as co-administrative agent, and Acquiom Agency Services LLC, as co-administrative agent and collateral agent (solely in such capacity, “**Existing Loan Collateral Agent**,” and together with Seaport Loan Products LLC, the “**Existing Loan Agents**”), as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time (the “**Existing Loan Credit Agreement**” and the loans thereunder, the “**Existing Loans**”). The obligations under the Existing Loan Credit Agreement and the other related, ancillary transaction documents are secured by liens in and upon substantially all property and assets of the Company Parties that are borrowers or guarantors under the Existing Loan Credit Agreement (the “**Loan Parties**”);

WHEREAS the Sellers are party to that certain Super-Senior Credit Agreement, dated as of October 2, 2024, by and among Sandvine, as Canadian borrower, Procera, as U.S. borrower, Procera II LP, as ultimate parent, each other guarantor, the Specified Term Lenders (as defined in the DDTL/DIP Credit Agreement (as defined below)) (the “**DDTL Lenders**”), the Delayed Draw DIP Term Lenders (as defined in the DDTL/DIP Credit Agreement) (the “**DIP Lenders**,” and together with the DDTL Lenders, the “**DDTL/DIP Lenders**”), Seaport Loan Products LLC, as co-administrative agent, and Acquiom Agency Services LLC, as co-administrative agent and collateral agent (solely in such capacity, “**DDTL/DIP Collateral Agent**,” and together with Seaport Loan Products LLC, the “**DDTL/DIP Agents**”), as amended by Amendment No. 1 to Super-Senior Credit Agreement, dated as of November 6, 2024, and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time (the “**DDTL/DIP Credit Agreement**” and the facility thereunder, the “**DDTL/DIP Facility**”). The obligations under the DDTL/DIP Credit Agreement and the other related, ancillary transaction

documents are secured by liens in and upon substantially all property and assets of the Loan Parties;

WHEREAS certain of the Company Parties entered into a Restructuring Support Agreement (as defined herein) with Existing Loan Lenders holding 97% of the Existing Loans (each, in such capacity, a “**Consenting Stakeholder**”, and collectively, the “**Consenting Stakeholders**”) whereby the Consenting Stakeholders and the Company Parties agreed to the principal aspects of a transaction, to be implemented through a sale and investment solicitation process (the “**SISP**”) under the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”);

WHEREAS the Sellers and Sandvine UK, together with certain of their affiliates, including New Procera GP Company, Sandvine OP (UK) Ltd., and Procera Holding, Inc. (collectively, the “**Debtors**”), have commenced proceedings (the “**CCAA Proceedings**”) under the CCAA in the Ontario Superior Court of Justice (Commercial List) (the “**CCAA Court**”) in order to, *inter alia*, seek creditor protection for, and certain relief in respect of, the Debtors, Procera II LP, and certain other Company Parties;

WHEREAS Sandvine, as foreign representative of the Debtors in the CCAA Proceedings, has commenced ancillary proceedings (the “**Chapter 15 Proceedings**”) under Chapter 15 of Title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the “**Chapter 15 Court**”);

WHEREAS, on December 3, 2024, the Chapter 15 Court entered an order recognizing the CCAA Proceedings as “foreign main proceedings” as defined in the Bankruptcy Code;

WHEREAS, Brigade Agency Services LLC (the “**Consenting Stakeholder Representative**”) formed NewCo Parent, which will form the Purchasers for the purpose of effecting the rights and interests of the Consenting Stakeholders in accordance with the terms and conditions of the Restructuring Support Agreement;

WHEREAS in connection with the CCAA Proceedings and the Chapter 15 Proceedings, the Debtors are pursuing a SISP with a view to implementing a transaction which will allow the continuation of their business operations as a going concern; and

WHEREAS NewCo Parent has agreed to act as a “stalking horse” bidder in the SISP and, if selected or deemed the successful bid, in accordance with the terms of the SISP, to cause the Purchasers to be formed and to purchase from the Sellers, and the Sellers have agreed to sell to the Purchasers, substantially all of the property and assets owned by the Sellers and used in connection with the Business (as defined herein), pursuant to and in accordance with the terms and conditions set out in the SISP, and subject to and in accordance with the terms and conditions of this Agreement and the Implementation Steps (as defined herein) consistent with the terms and economic conditions of the Restructuring Support Agreement (including the Restructuring Term Sheet).

NOW THEREFORE in consideration of the covenants and mutual promises set forth in this Agreement (including the recitals hereof) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement:

“Acquired Subsidiaries” means those direct and indirect subsidiaries of the Sellers listed in Schedule “A” attached hereto; *provided that*, up to the date that is two (2) Business Days prior to the Closing Date, the Sellers and NewCo Parent may agree to amend Schedule “A”, subject to the consent of the Monitor.

“Action” means any claim, counterclaim, application, action, suit, cause of action, Order, charge, indictment, prosecution, demand, complaint, grievance, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at Law or in equity and by or before a Governmental Entity.

“Administration Charge” has the meaning given to it in the Amended and Restated Initial CCAA Order.

“Administrative Expense Costs” means the reasonable and documented fees and costs of the Monitor and its professional advisors and the professional advisors of the Debtors for services performed prior to and after the Closing Date, in each case, relating directly or indirectly to the CCAA Proceedings, the Chapter 15 Proceedings or this Agreement, including without limitation, costs required to wind down and/or dissolve and/or bankrupt the Debtors (but excluding any services in relation to the Transition Services Agreement).

“Administrative Expense Reserve” means an amount equal to \$3,000,000, to be paid to the Monitor and held in trust by the Monitor for the benefit of Persons (including the Monitor) entitled to be paid the Administrative Expense Costs.

“Affiliate” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to “control” another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term “controlled” shall have a similar meaning.

“Agreement” means this transaction agreement, the Disclosure Letter and all attachments, Schedules and Exhibits, in each case as the same may be supplemented, amended, restated or replaced from time to time.

“Alternative Restructuring Proposal” means any inquiry, proposal, offer, expression of interest, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination, or similar transaction involving any one or more Company Party, one or more of any Company Party’s assets, or the debt, equity, or other

interests in any one or more Company Party that is an alternative to or otherwise inconsistent with the transaction contemplated hereby and any amendment to or variation of any such inquiry, proposal, offer, expression of interest, bid, term sheet, discussion, or agreement, and is with a counterparty other than NewCo Parent or any of its Affiliates (unless such counterparty is formed pursuant to the instruction of any Consenting Stakeholder to effectuate the transactions as contemplated in the Restructuring Support Agreement).

“Amended and Restated Initial CCAA Order” means the Amended and Restated Initial Order (amending and restating the Initial Order dated November 7, 2024) entered by the CCAA Court on November 15, 2024, which Order amended and restated the Initial CCAA Order.

“Antitrust and Foreign Investment Laws” means the Sherman Antitrust Act of 1890, as amended, the Clayton Antitrust Act of 1914, as amended, the HSR Act, the Federal Trade Commission Act of 1914, as amended, and all other applicable supranational, national, federal, state or foreign antitrust, competition or trade statutes, rules, regulation, Orders, decrees, administrative and judicial doctrines and other Laws (including any applicable legislation that is adopted by a jurisdiction and comes into force after the date of this Agreement and before the Closing Date) that are (i) designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening competition, or (ii) designed to prohibit, restrict or regulate foreign investments or national security and foreign subsidies. For the avoidance of doubt, “Antitrust and Foreign Investment Laws” include the Competition Act and the Investment Canada Act.

“Antitrust and Foreign Investment Approvals” means the obtaining of all necessary actions or non-actions, waivers, and consents from Governmental Entities and the making of all necessary registrations and filings (including filings with Governmental Entities, if any) and the taking of all steps as may be necessary to obtain an approval or waiver from, or to avoid an action, objection or legal proceeding by, any Governmental Entity with relation to any Antitrust or Foreign Investment Law, (ii) the prompt compliance with all legal requirements (foreign and domestic) that may be imposed on a Party or any of its Affiliates with respect to the Closing or the transactions contemplated hereby and (iii) the execution and delivery of any additional instruments necessary to consummate the transactions contemplated hereby and to fully carry out the purposes of this Agreement. For the avoidance of doubt, “Antitrust and Foreign Investment Approvals” include (i) the Competition Act Approval and (ii) the Investment Canada Act Approval if NewCo Parent determines that Investment Canada Act Approval should be obtained as contemplated herein.

“Applicable Law” means, with respect to any Person, property, transaction, event or other matter, any transnational, foreign or domestic, federal, provincial, territorial, state, local or municipal (or any subdivision of them) law (including common law and civil law), constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, by-law (zoning or otherwise), Order (including any securities laws or requirements of stock exchanges and any consent decree or administrative Order) or other requirement having the force of law (“**Law**”), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

“Approval and Vesting Order” means an Order issued by the CCAA Court substantially in the form attached hereto as Schedule “B” and otherwise acceptable to NewCo Parent, the Sellers, and

the Monitor, each acting reasonably, approving among other things, this Agreement, the vesting in and to the applicable Purchasers all right, title and interest of the applicable Sellers in and to the applicable Purchased Assets, free and clear of and from all Encumbrances (other than Assumed Liabilities and Permitted Encumbrances), the Existing Loan Lender Credit Bid and Release, the DDTL/DIP Lender Credit Bid and Release and the Transition Services Agreement and the limitation of liability of the applicable NewCo Entities under Transition Services Agreement, in each case, to the extent and as provided for in such Order.

“Assigned Contracts” means, collectively, the Assigned Vendor Contracts, the Assigned Customer Contracts, and the Independent Contractor Contracts assigned in accordance with Section 5.7(c).

“Assigned Customer Contracts” means all Contracts listed in Schedule “1” of the Disclosure Letter; *provided that*, up to the date that is two (2) Business Days prior to the Closing Date the Sellers and NewCo Parent may agree to amend Schedule “1” of the Disclosure Letter, subject to the consent of the Monitor.

“Assigned Vendor Contracts” means all Contracts listed in Schedule “C” attached hereto; *provided that*, up to the date that is two (2) Business Days prior to the Closing Date the Sellers and NewCo Parent may agree to amend Schedule “C”, subject to the consent of the Monitor.

“Assignment and Assumption Agreement” means an assignment and assumption agreement in form and substance satisfactory to Sellers and NewCo Parent, each acting reasonably.

“Assignment Order” means an order of the CCAA Court, in form and substance satisfactory to NewCo Parent the Sellers and the Monitor each acting reasonably, and obtained on application made on notice to such Persons as NewCo Parent and the Sellers determine, acting reasonably, to be sought by the applicable Seller assigning the rights and obligations of the applicable Seller to the applicable Purchaser under an Assigned Contract for which a consent, approval or waiver necessary for the assignment of such Assigned Contract has not been obtained or is not obtainable prior to the Closing Date. For the avoidance of doubt, the Assignment Order may be included in, and form part of, the Approval and Vesting Order.

“Assumed Contractors” has the meaning given to it in Section 5.7(c).

“Assumed Employees” has the meaning given to it in Section 5.7(b).

“Assumed Intercompany Debts” has the meaning given to it in Section 2.3(b).

“Assumed Liabilities” has the meaning given to it in Section 2.3.

“Authorization” means any authorization, approval, consent, concession, exemption, license, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Entity having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person’s property or business and affairs (including any zoning approval, mining permit, development permit or building permit) or from any Person in connection with any easements, contractual rights or other matters.

“Bankruptcy Code” has the meaning given to it in the Recitals.

“Books and Records” means the books and records of the Sellers that are Related to the Business or related to any Purchased Assets or Assumed Liabilities, including financial, corporate, operations and sales books, records, books of account, sales and purchase records, lists of suppliers and customers, formulae, business reports, plans and projections and all other documents, surveys, plans, files, records, assessments, correspondence, and other data and information, financial or otherwise, including all data, information and databases stored on computer-related or other electronic media.

“Business” means the business and operations carried on by the Sellers as at the date of this Agreement and as at the Closing Date.

“Business Day” means any day except Saturday, Sunday or any day on which banks are generally not open for business in the Province of Ontario, Canada or New York City, New York, United States of America.

“Buyer Plans” has the meaning given to it in Section 5.7(g).

“Canadian NewCo” means a corporation to be formed indirectly by NewCo Parent under the laws of any jurisdiction in Canada as determined by NewCo Parent in accordance with the Implementation Steps.

“CCAA” has the meaning given to it in the Recitals.

“CCAA Charges” means, collectively, the Administration Charge, the DIP Charge, the Directors’ Charge and the Transaction Fee Charge.

“CCAA Court” has the meaning given to it in the Recitals.

“CCAA Proceedings” has the meaning given to it in the Recitals.

“Chapter 15 Court” has the meaning given to it in the Recitals.

“Chapter 15 Proceedings” has the meaning given to it in the Recitals.

“Claims” means any right or claim of any Person, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind whatsoever, whether reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, unknown, by guarantee, by surety, by warranty or otherwise, and whether or not such right is executory or anticipatory in nature, including without limitation, any claim arising from or caused by the termination, disclaimer, rescission, assignment or repudiation of any contract, lease, or other agreement, whether written or oral, the commission of a tort (intentional or unintentional), any breach of duty (including without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property, employment, contract, a trust or deemed trust, howsoever created or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any grievance, matter, action, cause or chose in action, whether existing at present or commenced in the future, together with any other claims of any kind that, if unsecured, would constitute a debt provable in bankruptcy, including but not limited to all debts, obligations, expenses, costs, damages, losses, Actions, Liabilities, Encumbrances, accounts payable,

indebtedness, contracts, leases, agreements, undertakings, claims, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise).

“**Closing**” means the completion of the Transactions in accordance with the Implementation Steps and the other provisions of this Agreement.

“**Closing Date**” means the date on which the Closing occurs.

“**Closing Deliverables**” means all contracts, agreements, certificates and instruments required by this Agreement to be delivered at or before the Closing in order to effect the Transactions.

“**Closing Time**” means the time on the Closing Date at which Closing occurs, as evidenced by the Monitor’s Certificate.

“**Code**” means the U.S. Internal Revenue Code of 1986, as amended.

“**Commissioner**” means the Commissioner of Competition appointed under the Competition Act or any Person duly authorized to exercise powers of the Commission of Competition.

“**Company Parties**” has the meaning given to it in the Recitals.

“**Competition Act**” means the Competition Act (Canada), R.S.C., 1985, c. C-34.

“**Competition Act Approval**” means that: (i) the Commissioner shall have issued an Advance Ruling Certificate under subsection 102(1) of the Competition Act in respect of the transactions contemplated by this Agreement, or (ii) the applicable waiting period under section 123 of the Competition Act shall have expired or been waived by the Commissioner, or the obligation to submit a notification shall have been waived under paragraph 113(c) of the Competition Act, and the Commissioner shall have issued a No Action Letter.

“**Conditions Certificates**” has the meaning given to it in Section 8.4.

“**Confidential Information**” means non-public, confidential, personal or proprietary information which is furnished to a Party by the other Party, including, without limitation, any information about identifiable individuals, any information relating to a Party and/or its Affiliates or any information concerning a customer or supplier of a Party and/or its Affiliates; provided that “Confidential Information” does not include information that:

- (a) is or becomes generally available to the public other than as a result of disclosure in breach of this Agreement;
- (b) is received by a Party from a third party, provided that such third party obtained such information lawfully and while it was under no duty of confidentiality;
- (c) was lawfully in a Party’s possession prior to disclosure thereof by the other Party;
or

- (d) was independently developed by a Party without use of, or reference to, the other Party's Confidential Information.

"Consenting Stakeholder" has the meaning given to it in the Recitals.

"Consenting Stakeholder Representative" has the meaning given to it in the Recitals.

"Contracts" means all contracts, agreements, deeds, licenses, leases, obligations, commitments promises, undertakings, engagements, understandings and arrangements to which a Seller is a party to or by which a Seller is bound or under which a Seller has, or will have at Closing, any right or liability or contingent right or liability (in each case, whether written or oral, express or implied) Related to the Business, including any Real Property Leases and any Contracts in respect of Employees.

"Cure Costs" means all monetary defaults in relation to the Assigned Contracts as of the Closing Date, other than those arising by reason only of the applicable Debtors' insolvency, the commencement of the CCAA Proceedings or the Chapter 15 Proceedings by the Debtors, the applicable Debtors failure to perform a non-monetary obligation or amounts, including any amounts paid to obtain any third party consents required to effect an assignment of an Assigned Contract or otherwise effect an assignment to the applicable Purchasers any Assigned Contract, including all administrative fees and counsel fees of the counterparties required to be paid to obtain such assignment.

"DDTL Commitment Fee" has the meaning given to it in the Restructuring Term Sheet.

"DDTL Lenders" has the meaning given to it in the Recitals.

"DDTL Tranche A Commitment" means a DDTL Tranche A Commitment Party's commitment to fund DDTL Tranche A Loans up to such DDTL Tranche A Commitment Party's applicable DDTL Tranche A Commitment Amount under the DDTL/DIP Facility pursuant to the terms and conditions of the DDTL/DIP Credit Agreement.

"DDTL Tranche A Commitment Amount" means the amount as set forth opposite the relevant DDTL Tranche A Commitment Party's name under the column titled "DDTL Tranche A Commitment Amount" on Schedule 1 to the Restructuring Support Agreement.

"DDTL Tranche A Commitment Amounts" means the aggregate DDTL Tranche A Commitment Amount of all DDTL Tranche A Commitment Parties.

"DDTL Tranche A Commitment Parties" means, collectively, each Consenting Stakeholder that elected, in accordance with the Restructuring Support Agreement, to provide a DDTL Tranche A Commitment.

"DDTL Tranche A Loan Claims" means any Claims arising in connection with the DDTL Tranche A Loans.

"DDTL Tranche A Loans" means the "Initial Term Loans" as defined in the DDTL/DIP Credit Agreement.

“DDTL Tranche B Loan Claims” means any Claims arising in connection with the DDTL Tranche B Loans.

“DDTL Tranche B Loans” means the “Exchange Term Loans” as defined in the DDTL/DIP Credit Agreement.

“DDTL/DIP Agents” has the meaning given to it in the Recitals.

“DDTL/DIP Claimholder” means any holder of any DDTL/DIP Claim.

“DDTL/DIP Claimholders Consideration” has the meaning given to it in Section 3.2(b).

“DDTL/DIP Claims” means, collectively, the DDTL Tranche A Loan Claim, DDTL Tranche B Loan Claims, and DIP Loan Claims.

“DDTL/DIP Collateral Agent” has the meaning given to it in the Recitals.

“DDTL/DIP Credit Agreement” has the meaning given to it in the Recitals.

“DDTL/DIP Facility” has the meaning given to it in the Recitals.

“DDTL/DIP Lender” has the meaning given to it in the Recitals.

“DDTL/DIP Lender Credit Bid and Release” has the meaning given to it in Section 3.3(b).

“Debtors” has the meaning given to it in the Recitals.

“Delayed Offer of Employment” has the meaning given to it in Section 5.7(e).

“Delayed Transfer Employee” means each Employee that provides services to any Purchaser pursuant to the Transition Services Agreement and is set forth on the Delayed Transfer Employee Schedule.

“Delayed Transfer Employee Termination Date” has the meaning given to it in Section 5.7(e).

“Delayed Transfer Employee Schedule” has the meaning given to it in Section 5.7(d).

“DIP Charge” has the meaning given to it in the Amended and Restated Initial CCAA Order.

“DIP Lenders” has the meaning given to it in the Recitals.

“DIP Loan Claims” means any Claims arising in connection with DIP Loans.

“DIP Loans” means the “Delayed Draw DIP Term Loans” as defined in the DDTL/DIP Credit Agreement.

“Direction Letter” has the meaning given to it in Section 3.3.

“Directors’ Charge” has the meaning given to it in the Amended and Restated Initial CCAA Order.

“Disclosure Letter” means the confidential disclosure letter to be delivered by the Sellers to NewCo Parent, with a copy to the Monitor.

“Employee Plans” means any plan, arrangement, agreement, program, policy, practice or undertaking, formal or informal, funded or unfunded, insured or uninsured, registered or unregistered, that provides any employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of control, pension, supplemental pension, retirement, stock option, stock purchase, stock appreciation, share unit, phantom stock, deferred compensation, health, welfare, medical, dental, disability, life insurance and any similar plans, programmes, arrangements or practices, in each case (x) for the benefit of Employees, officers or directors of the Sellers or other Persons who are receiving remuneration for work or services provided to the Sellers who are not Employees (or any spouses, dependants, survivors or beneficiaries of such Persons), or (y) that are maintained, sponsored or funded by the Sellers or (z) under which the Sellers have, or will have, any liability or contingent liability, provided that an Employee Plan shall not include any Statutory Plans.

“Employee TSA Period” has the meaning given to it in Section 5.7(e).

“Employees” means all individuals who, as of the Closing Time, are employed by the Sellers and the Acquired Subsidiaries, whether on a full-time or part-time basis and including all individuals who are on leave of absence, including without limitation maternity leave, disability leave or workers compensation leave, and **“Employee”** means any one of them.

“Encumbrances” means all claims, Liabilities (direct, indirect, absolute or contingent), obligations, prior claims, rights of retention, liens, security interests, charges, hypothecs, trusts, deemed trusts (statutory or otherwise), judgments, writs of seizure or execution, notices of sale, contractual rights (including purchase options, rights of first refusal, rights of first offer or any other pre-emptive contractual rights) and encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise.

“ETA” means the *Excise Tax Act* (Canada), R.S.C., 1985, c. E-15.

“Excess Value Debt” has the meaning given to it in the Implementation Steps.

“Excluded Assets” has the meaning given to it in Section 2.2.

“Excluded Contracts” means all Contracts that are not Assigned Contracts.

“Excluded Liabilities” has the meaning given to it in Section 2.4.

“Existing Loan Agents” has the meaning given to it in the Recitals.

“Existing Loan Claimholder” means any holder of the Existing Loan Claims.

“Existing Loan Claimholders Consideration” has the meaning given to it in Section 3.2(a).

“Existing Loan Claims” means any Claims arising in connection with the Existing Loans.

“Existing Loan Collateral Agent” has the meaning given to it in the Recitals.

“Existing Loan Credit Agreement” has the meaning given to it in the Recitals.

“Existing Loan Facility” has the meaning given to it in the Recitals.

“Existing Loan Lenders” has the meaning given to it in the Recitals.

“Existing Loan Lender Credit Bid and Release” has the meaning given to it in Section 3.3(a).

“Existing Loans” has the meaning given to it in the Recitals.

“Exit Term Loan Facility” means the term loan credit facility issued by a NewCo Entity pursuant to the terms as set forth in the Restructuring Term Sheet.

“Exit Term Loans” means loans advanced pursuant to the Exit Term Loan Facility.

“Filing Date” means the date that the Initial CCAA Order was granted.

“Final Order” means, in respect of any Order, that such Order shall not have been vacated, set aside, or stayed, and that the time within which an appeal or request for leave to appeal must be initiated has passed with no appeal or leave to appeal having been initiated.

“Governmental Entity” means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, Crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity: (i) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them, or (ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

“Implementation Steps” has the meaning given to it in Section 2.7(a).

“Independent Contractor Contracts” has the meaning given to it in Section 5.7(c).

“Independent Contractors” means all individuals who, as of the Closing Time, provide services to the Sellers and the Acquired Subsidiaries and are not Employees, and **“Independent Contractor”** means any one of them.

“Initial CCAA Order” means the Initial Order entered by the CCAA Court on November 7, 2024, pursuant to the CCAA.

“Intended U.S. Tax Treatment” has the meaning given to it in Schedule “J.”

“Interim Period” means the period from the date of this Agreement until the Closing Time.

“Inventory” has the meaning given to it in Section 2.1(c).

“Investment Canada Act” means the *Investment Canada Act*, R.S.C., 1985, c. 28.

“Investment Canada Act Approval” means both: (i) receipt by NewCo Parent of a certification letter from the Director of Investments under the Investment Canada Act pursuant to subsection

13(1) of the Investment Canada Act confirming that that the transactions contemplated by this Agreement are not reviewable under Part IV of the Investment Canada Act; and (ii) either: (a) no notice is given under subsection 25.2(1) or 25.3(2) of the Investment Canada Act within the prescribed period; or, (b) if notice is given under subsection 25.2(1) or 25.3(2) of the Investment Canada Act, then either (A) the Minister or Ministers under the Investment Canada Act have sent to NewCo Parent a notice under paragraph 25.2(4)(a) or 25.3(6)(b) of the Investment Canada Act; or (B) the Governor in Council has issued an order under paragraph 25.4(1)(b) of the Investment Canada Act authorizing the transactions contemplated by this Agreement.

“**Law**” has the meaning given to it under the definition of “**Applicable Law**.”

“**Liability**” means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

“**Loan Parties**” has the meaning given to it in the Recitals.

“**Material Adverse Effect**” means any change, effect, event, occurrence, state of facts or development that has or could reasonably be expected to have a material adverse effect on (i) the business, assets, liabilities, financial conditions or results of operations of the Sellers, collectively, or (ii) prevents or limits the ability of the Sellers to perform their obligations under, or to consummate the Transactions contemplated by, this Agreement, taken as a whole; provided that in respect of paragraph (i) except to the extent that any such change, effect, event, occurrence, state of facts or development is attributable to: (a) general economic or business conditions; (b) Canadian, the U.S. or foreign economies, or financial, banking or securities markets in general, or other general business, banking, financial or economic conditions (including (i) any disruption in any of the foregoing markets, (ii) any change in the currency exchange rates or (iii) any decline or rise in the price of any security, commodity, contract or index); (c) acts of God or other calamities, national or international political or social conditions, including the engagement and/or escalation by the U.S. or Canada in hostilities, whether or not pursuant to the declaration of a national emergency or war, hostilities, sabotage, cyber attack or hacking, or the occurrence of any military or terrorist attack upon the U.S. or Canada or any of their territories, possessions or diplomatic or consular offices or upon any military installation, equipment or personnel of the U.S. or Canada; (d) conditions affecting generally the industry in which the Company Parties participate; (e) the public announcement of, entry into or pendency of, actions required or contemplated by or performance of obligations under, this Agreement or the Transactions, or the identity of the Sellers and NewCo Parent, including any termination of, reduction in or similar adverse impact on relationships, contractual or otherwise, with any customers, suppliers, financing sources, licensors, licensees, distributors, partners, employees or others having relationships with the Company Parties; (f) changes in Applicable Law or the interpretation thereof; (g) any change in applicable accounting standards or other accounting requirements or principles; (h) the failure of the Sellers to meet or achieve the results set forth in any internal projections (but not the underlying facts giving rise to such failure unless such facts are otherwise excluded pursuant to the clauses contained in this definition); or (i) any change resulting from compliance with the terms of, or any actions taken (or not taken) by any Party pursuant to or in accordance with, this Agreement;

provided that the exceptions set forth in clauses (a), (b), (c), (d), (f), (g) or (h) shall not apply to the extent that such event is disproportionately adverse to the Company Parties, taken as a whole, as compared to other companies in the industries in which the Company Parties operate.

“Monitor” means KSV Restructuring Inc., in its capacity as court-appointed monitor in the CCAA Proceedings.

“Monitor’s Certificate” means the certificate, substantially in the form attached as Schedule “A” to the Approval and Vesting Order, to be delivered by the Monitor to the Parties in accordance with Section 8.4 of this Agreement, and thereafter filed by the Monitor with the CCAA Court.

“New OpCo I” means a Delaware limited liability company to be formed and owned indirectly by NewCo Parent in accordance with the Implementation Steps.

“New OpCo II” means a Delaware limited liability company to be formed and owned indirectly by NewCo Parent in accordance with the Implementation Steps.

“New Parent Equity” means the common equity of NewCo Parent issued at Closing, as contemplated in the Restructuring Support Agreement.

“NewCo Entities” means, collectively, NewCo Parent, New OpCo I, New OpCo II, Canadian NewCo, UK NewCo, and any other entity to be formed directly or indirectly by NewCo Parent in a form agreeable to NewCo Parent in accordance with the Implementation Steps and **“NewCo Entity”** means any one individually.

“NewCo Entities’ Organizational Documents” means, with respect to any NewCo Entity, the documents by which such NewCo Entity was organized or formed (such as a certificate of incorporation, certificate of formation, certificate of limited partnership, or articles of organization) or which relate to the internal governance of such NewCo Entity (such as by-laws or a partnership agreement, or an operating, limited liability company, or members agreement.)

“NewCo Parent” has the meaning given to it in the Preamble.

“No Action Letter” means written confirmation from the Commissioner that the Commissioner does not, at that time, intend to make an application under section 92 of the Competition Act in respect of the transactions contemplated by this Agreement.

“Offer of Employment” has the meaning given to it in Section 5.7(a).

“Offer of Engagement” has the meaning given to it in Section 5.7(c).

“Order” means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Entity.

“Organizational Documents” means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, partnership agreement or similar formation or governing documents of a Person (excluding individuals).

“Outside Date” means March 21, 2025, or such other date as the Sellers and NewCo Parent may agree to in writing, with the consent of the Monitor (not to be unreasonably withheld or delayed if such extension is necessary to obtain any Antitrust and Foreign Investment Approval that is pending on March 21, 2025).

“Party” or **“Parties”** has the meaning set forth in the preamble.

“Permits and Licenses” means the permits, licenses, Authorizations, approvals or other evidence of authority Related to the Business or the Purchased Assets or issued to, granted to, conferred upon, or otherwise created for, the Sellers, including, without limitation, as listed in Schedule “D” attached hereto.

“Permitted Encumbrances” means the Encumbrances related to the Purchased Assets listed in Schedule “E”; *provided that*, up to the date that is two (2) Business Days prior to the Closing Date, the Sellers and NewCo Parent may agree to amend Schedule “E”, subject to the consent of the Monitor.

“Person” is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Entity, and the executors, administrators or other legal representatives of any of the foregoing in such capacity.

“Personal Property Leases” has the meaning given to it in Section 2.1(e).

“Post-Closing Administration Order” means an Order issued by the CCAA Court in form and substance acceptable to NewCo Parent, the Sellers and the Monitor, each acting reasonably, among other things, providing for the administration of the CCAA Proceedings after Closing, including with respect to the administration of the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve and expanded powers of the Monitor, in each case, to the extent and as provided for in such Order.

“Post-Filing Trade Amounts” means any accrued and unpaid amounts owed by the Sellers to third parties for leased or financed equipment and or goods and services provided to the Sellers by third parties in connection with the Business relating to the period from and including the Filing Date, that remain unpaid as of the Closing Date (but excluding, for the avoidance of doubt, the professional fees, costs and expenses secured by the Administration Charge and any intercompany amounts).

“Pre-Closing Internal Reorganization” means (i) Sandvine UK’s transfer of intellectual property to Sandvine OP (UK) Ltd., a private limited company incorporated under the laws of England and Wales, (ii) Sandvine UK’s transfer of all equity interest it holds in Acquired Subsidiaries to Sandvine, and (iii) Procera Holding, Inc.’s transfer of assets it owns that would constitute Purchased Assets if it were a Seller (if any) to Procera, in each case, prior to Closing in accordance with the Implementation Steps.

“Pre-Filing Trade Amounts” means any accrued and unpaid amounts owed by the Sellers to third parties for leased or financed equipment and for goods and services provided to the Sellers by third parties in connection with the Business as it relates to the Assigned Vendor Contracts prior to and exclusive of the Filing Date, that are listed in Schedule “F” attached hereto, that remain unpaid as

of the Closing Date (excluding, for the avoidance of doubt, any intercompany amounts and any Cure Costs).

“Priority Payments / Disputed Cures Costs / CCAA Charges Reserve” means an amount equal to (i) any Liability of the Sellers that ranks in priority to the Claims of the Existing Loan Claimholders as determined by Final Order of the CCAA Court or pursuant to a priority claims process approved by Order of the CCAA Court; (ii) any disputed Cure Costs, which the Sellers and NewCo Parent agree to reserve subject to consent of the Monitor, to be paid to the Monitor and held in trust by the Monitor for the benefit of Persons entitled to be paid such amounts; and (iii) amounts owing in respect of obligations secured by the CCAA Charges.

“Proceeding Recognition Order” means the Order of the Chapter 15 Court in the Chapter 15 Proceedings recognizing the CCAA Proceedings as “foreign main proceedings” pursuant to section 1517 of the Bankruptcy Code.

“Procera” has the meaning given to it in the Preamble.

“Purchase Price” has the meaning given to it in Section 3.1.

“Purchased Assets” has the meaning given to it in Section 2.1.

“Purchased Intercompany Receivables” means any debt owing to a Seller by any shareholder or Affiliate of such Seller that is expressly set forth in Schedule “H”, which may be updated no later than two (2) Business Days prior to the Closing Date.

“Purchaser Released Parties” has the meaning given to it in Section 5.12.

“Purchasers” means, collectively, New OpCo I, New OpCo II, Canadian NewCo, UK NewCo and any other NewCo Entity that NewCo Parent adds as a Party to this Agreement and designates as a Purchaser pursuant to Section 5.13 of this Agreement, and **“Purchaser”** means any one individually.

“Real Property Leases” means all leases, subleases and other occupancy Contracts with respect to all real or immovable property, and all plants, buildings, structures, improvements, appurtenances and fixtures (including fixed machinery and fixed equipment) thereon, forming part thereof or benefiting such real or immovable property.

“Related to the Business” means (i) used in connection with; (ii) arising from; or (iii) otherwise related to, the Business or any part thereof.

“Released Claims” means any and all present and future Claims (including, without limitation, Claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, or other fact, matter, occurrence or thing existing or taking place on or prior to the Closing Date, or undertaken or completed in connection with or pursuant

to the terms of the Approval and Vesting Order, in respect of, relating to, or arising out of (a) the Company Parties or NewCo Entities, the business, operations, assets, property and affairs of the Company Parties or NewCo Entities wherever or however conducted or governed, the administration and/or management of the Company Parties or the NewCo Entities, the CCAA Proceedings, and/or the Chapter 15 Proceedings, or (b) this Agreement, the Restructuring Support Agreement, the Restructuring Term Sheet, the other definitive documents, any agreement, document, instrument, matter, or transaction involving the Company Parties or the NewCo Entities arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transactions.

“Representative” when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person.

“Restricted Rights” has the meaning given to it in Section 2.5(a).

“Restructuring Support Agreement” means that certain Restructuring Support Agreement, dated October 2, 2024, by and among certain Company Parties and the Consenting Stakeholders, as may be amended, restated, supplemented, or otherwise modified from time to time.

“Restructuring Term Sheet” means the restructuring term sheet attached as Exhibit A to the Restructuring Support Agreement.

“Sandvine” has the meaning given to it in the Preamble.

“Sandvine UK” has the meaning given to it in the Preamble.

“Seller” and **“Sellers”** have the respective meanings given to them in the Preamble.

“Seller Released Parties” has the meaning given to it in Section 5.11.

“SISP” has the meaning given to it in the Recitals.

“SISP Order” means the SISP Approval Order entered by the CCAA Court on November 15, 2024, that, among other things, approved the SISP and related matters.

“Statutory Plans” means statutory benefit plans which any Seller is required to participate in or comply with under Applicable Law, including the Canada Pension Plan and Québec Pension Plan and any plans administered pursuant to applicable health tax, workplace safety insurance and employment insurance legislation.

“Target Closing Date” means the date that is 30 Business Days after the Vesting Recognition Order is entered by the Chapter 15 Court, or such other date as the Sellers and NewCo Parent may agree to in writing, with the consent of the Monitor.

“Tax Act” means the *Income Tax Act* (Canada), R.S.C., 1985, c.1 (5th Supp.).

“Tax Insurance Policy” means the tax insurance policy (Reference Number RTR24TX585744) provided to Procera by Ryan Transactional Risk commencing June 28, 2024.

“Tax Law” means the Tax Act, the Code and any other Applicable Law in respect of Tax.

“Tax Returns” means all returns, reports, declarations, designations, forms, elections, notices, filings, information returns, and statements in respect of Taxes that are filed or required to be filed with any applicable Governmental Entity, including all schedules, attachments or supplements thereto or amendments thereof, whether in tangible or electronic form.

“Taxes” or **“Tax”** means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, global minimum taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, property transfer taxes, capital taxes, net worth taxes, production taxes, sales taxes, goods and services taxes, harmonized sales taxes, use taxes, license taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, governmental pension plan premiums and contributions, social security premiums, workers’ compensation premiums, employment/unemployment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add on minimum taxes, customs duties, import and export taxes, countervailing and anti-dumping duties or other taxes of any kind whatsoever imposed or charged by any Governmental Entity and any instalments in respect thereof, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person, whether disputed or not.

“Transaction Fee Charge” has the meaning given to it in the Amended and Restated Initial CCAA Order.

“Transactions” means all of the transactions contemplated by this Agreement (including, for greater certainty, the Implementation Steps), each on and subject to the terms set forth herein, in the Approval and Vesting Order or in the Vesting Recognition Order.

“Transfer Taxes” has the meaning given to it in Section 5.8(c).

“Transition Services Agreement” means the transition services agreement between Sandvine and Procera, on the one hand, and New OpCo I, New OpCo II, and Canadian NewCo, on the other hand, relating to the provision of transition services substantially in the form attached hereto as Schedule “G.”

“Transition Services Pre-Payment Amount” means an amount equal to the cash received by the OldCos, prior to Closing, for the services to be performed by the OldCos under the Transition Contracts allocable to the Transition Period (as such terms are defined in the Transition Services Agreement).

“Transition Services Fees Reserve” means a reserve to cover the costs and expenses of the services to be performed in connection with the terms of the Transition Services Agreement and related CCAA costs of the Monitor and its professional advisors in an amount to be agreed to between the Sellers, NewCo Parent and the Monitor (provided that such amount is no less than

\$1,500,000), to be paid to the Monitor and held in trust by the Monitor for the benefit of Persons (including the Monitor and its professional advisors) entitled to be paid such amounts.

“**UK NewCo**” means a private limited company incorporated under the laws of England and Wales to be formed and owned indirectly by NewCo Parent in accordance with the Implementation Steps.

“**Vesting Recognition Order**” means an Order of the Chapter 15 Court entered in the Chapter 15 Proceedings in form and substance acceptable to the Sellers and NewCo Parent, which shall, among other things, recognize and give effect to the Approval and Vesting Order within the territorial jurisdiction of the United States.

1.2 Actions on Non-Business Days

If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement, all dollar amounts referred to herein are stated in the lawful currency of the United States.

1.4 Calculation of Time

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

1.5 Additional Rules of Interpretation

- (a) Consents, Agreements, Approval, Confirmations and Notice to be Written. Any consent, agreement, approval or confirmation from, or notice to, any party permitted or required by this Agreement shall be written consent, agreement, approval, confirmation, or notice, and email shall be sufficient.
- (b) Gender and Number. In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (c) Headings and Table of Contents. The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.
- (d) Section References. Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, or Schedules to this Agreement.

- (e) Words of Inclusion. Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.
- (f) References to this Agreement. The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Article, Section or portion of it.
- (g) Statute References. Unless otherwise indicated, all references in this Agreement to any statute include the regulations promulgated thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and shall also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.
- (h) Document References. All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules and exhibits attached thereto.

1.6 Exhibits and Schedules

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

SCHEDULES

Exhibit “A”	Implementation Steps
Schedule “A”	Acquired Subsidiaries
Schedule “B”	Form of Approval and Vesting Order
Schedule “C”	Assigned Vendor Contracts
Schedule “D”	Permits and Licenses
Schedule “E”	Permitted Encumbrances
Schedule “F”	Pre-Filing Trade Amounts
Schedule “G”	Form of Transition Services Agreement
Schedule “H”	Assumed Intercompany Debts and Purchased Intercompany Receivables
Schedule “I”	Excluded Debts
Schedule “J”	Intended U.S. Tax Treatment

- (b) Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Exhibits and Schedules and the interpretation provisions set out in this Agreement apply to the Exhibits and Schedules. Unless the context otherwise requires, or a contrary intention appears,

references in the Exhibits and Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement. From time to time up to the date that is two (2) Business Days prior to the Closing Date, the Sellers and NewCo Parent may agree to amend, supplement or modify any Exhibits or Schedules (including adding any Exhibits or Schedules that are not attached to this Agreement as of the date hereof), subject to the terms and conditions herein and the consent of the Monitor.

- (c) The Disclosure Letter and all schedules thereto form an integral part of this Agreement for all purposes of it.
- (d) The Assigned Customer Contracts are confidential information and may not be disclosed unless: (i) it is required to be disclosed pursuant to Applicable Law, unless such Applicable Law permits the Parties to refrain from disclosing the information for confidentiality or other purposes; or (ii) a Party needs to disclose it in order to enforce or exercise its rights under this Agreement, and, in that case, only to Persons to which such information must be disclosed in connection therewith.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement to Purchase and Sell Purchased Assets

Upon and subject to the terms and conditions of this Agreement, the Approval and Vesting Order and the Vesting Recognition Order, on the Closing Date, in accordance with the Implementation Steps, after the effectuation of the Pre-Closing Internal Reorganization, each Seller shall sell, convey, assign and transfer and deliver to the applicable Purchaser, and each applicable Purchaser shall purchase, acquire and accept from each applicable Seller, free and clear of all Encumbrances, other than Assumed Liabilities and Permitted Encumbrances, all of such Seller's right, title and interest at the time specified in the Implementation Steps in, to and under, or relating to, all the assets, property and undertaking, owned, used or held by it in connection with the Business other than the Excluded Assets (collectively, the "**Purchased Assets**"), including the following properties, assets and rights:

- (a) Cash and Accounts Receivable – all cash (including any unused portion of the amounts used to fund the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve as contemplated by Section 2.9(b)), bank balances, moneys in possession of banks and other depositories, term or time deposits and similar cash items of, owned or held by or for the account of the Sellers, all accounts receivable (including unbilled revenue and holdbacks), bills receivable, trade accounts, trade debts and book debts due or accruing due, including any refunds, rebates receivable and rights in respect of letters of credit and the full benefit of all security (including cash deposits), guarantees and other collateral held by the Sellers Related to the Business, and amounts receivable (or which may become receivable) by the Sellers under agreements whereby any such Seller has disposed of assets, or under royalty (or other) agreements or documents related thereto, the Purchased Intercompany

Receivables, and any asset-backed commercial paper or other investments, including cash deposited at any distribution agent's account;

- (b) Prepaid Expenses – the full benefit of its prepaid expenses and all deposits with any supplier, public utility, lessor under any Personal Property Lease or Assigned Contract or Governmental Entity (but excluding any all prepaid expenses and deposits relating to the Excluded Assets);
- (c) Inventory – all items that are held by or on behalf of it for sale, license, rent, lease or other distribution in the ordinary course of Business, or which are being produced for sale, or are to be consumed, directly or indirectly, in the production of goods or services to be available for sale, of every kind and nature and wheresoever situated including inventories of raw materials, spare parts, works in progress, finished goods and by-products, operating supplies and packaging materials (collectively, the “**Inventory**”);
- (d) Fixed Assets and Equipment – all machinery, equipment, furnishings, furniture, parts, dies, molds, tooling, tools, computer hardware, supplies, accessories and other tangible personal and moveable property (other than Inventory) owned or used or held by it, whether located on its premises or elsewhere (including at customer locations), but excluding any equipment owned by other Persons or customers of the Sellers located on the Sellers' leased premises;
- (e) Personal Property Leases – all leases of personal or moveable property used by it, including all benefits, rights and options pursuant to such leases and all leasehold improvements forming part thereof (the “**Personal Property Leases**”);
- (f) Assigned Contracts – the Assigned Contracts;
- (g) Acquired Subsidiaries – directly or indirectly, any securities in the Acquired Subsidiaries;
- (h) Other Assets – any assets transferred to a Seller under the Implementation Steps and, to the extent that it is necessary to specifically identify them for any purpose whatsoever, any other assets as agreed to in writing between the Sellers and NewCo Parent prior to the Closing Date (which, for certainty, will not result in any adjustment to the aggregate consideration received for the Purchased Assets);
- (i) Intellectual Property – all of its right, title and interest to all intellectual property owned by it (including after giving effect to the Pre-Closing Internal Reorganization), including:
 - (i) all trade-marks, trade names, trade dress, domain names, social media accounts, certification marks, service marks, and other similar source indicators (including the name “Sandvine” or “Procera” and any variations thereof), and the goodwill of any business symbolized thereby, patents, copyrights, proprietary rights in software (including source or object code, applications, or systems), proprietary rights in databases, compilations of data, website content, know-how, formulae, processes, inventions, trade

secrets, industrial designs and other similar property rights in information or inventions;

- (ii) all registrations and applications for registration of the foregoing;
 - (iii) the right to obtain renewals, extensions, substitutions, continuations, continuations-in-part, divisions, re-issues, re-examinations or similar legal protections of the foregoing registrations and applications; and
 - (iv) the right to bring an action at law or equity for the past, present or future infringement of any of the foregoing, including the right to receive all proceeds and damages therefrom;
- (j) Computer Software – all software and documentation therefor owned by it Related to the Business or related to the Purchased Assets, including, all electronic data processing systems, program specifications, source code, object code, development tools, input data, report layouts, formats, software implementations of algorithms, record file layouts, diagrams, functional specifications, narrative descriptions, flow charts, operating manuals, training manuals and other related material;
 - (k) Goodwill – the goodwill of the Business and relating to the Purchased Assets, and information and documents relevant thereto including lists of customers and suppliers, credit information, telephone and facsimile numbers, e-mail addresses, research materials, research and development files and confidential information and the exclusive right of the applicable Purchaser to represent itself as carrying on the Business in succession to the applicable Seller;
 - (l) Employee Plans – unless the applicable NewCo Entities establish mirror plans, the sponsorship of, and all assets, agreements, funding arrangements and policies forming part of or relating to any Employee Plan, and all rights, interests and obligations thereunder;
 - (m) Books and Records – subject to Section 2.2(e), the Books and Records, including, and all records, files and information necessary or desirable for NewCo Parent or the applicable Purchaser to conduct or pursue the rights described in Section 2.1(p); *provided, however*, that: (i) each Seller may retain copies of all Books and Records to the extent necessary or useful for the administration of the CCAA Proceedings or the Chapter 15 Proceedings, or any subsequent bankruptcy or wind-down of the Debtors, the filing of any Tax Return, conducting any Tax audit or compliance with any Applicable Law or the terms and conditions of this Agreement; and (ii) the Sellers (including any trustee appointed in respect thereof) and the Monitor shall have access to, and the right to copy, at their own expense, for purposes of the CCAA Proceedings, the Chapter 15 Proceedings, or any subsequent bankruptcy or wind-down of the Debtors, or the filing of any Tax Return, conducting any Tax audit or compliance with any Applicable Law or the terms and conditions of this Agreement, during usual business hours, upon reasonable prior notice to NewCo Parent or the applicable Purchaser, all Books and Records;
 - (n) Permits and Licenses – all Permits and Licenses;

(o) Insurance

- (i) without duplication to those Contracts referred to in Section 2.1(f) herein, its interests in all Contracts of insurance, insurance policies and insurance plans in each case to the extent Related to the Business or related to the Purchased Assets and to the extent such interests are assignable, including for certainty, any directors' and officers' insurance policies (including any "tail policy") in effect or purchased for and on behalf of directors and officers of the Sellers as of or following the date hereof and, for greater certainty, including the Tax Insurance Policy;
 - (ii) any insurance proceeds (net of any deductibles and retention) recovered by it under all Contracts of insurance, insurance policies and insurance plans between the date of this Agreement and the Closing Date in each case to the extent Related to the Business or related to the Purchased Assets; and
 - (iii) the full benefit of its rights to insurance claims to the extent relating to the Business or the Purchased Assets and amounts recoverable in respect thereof net of any deductible;
- (p) Actions, etc. – its Claims, refunds, causes of action, rights of recovery, rights of set-off and rights of recoupment, and its interest in any litigation and in the proceeds of any judgment, order or decree issued or made in respect thereof in respect of occurrences, events, accidents or losses suffered prior to the Closing Time;
- (q) Warranty Rights – all warranty rights against manufacturers, builders, contractors or suppliers relating to any of the Purchased Assets, to the extent the foregoing are transferable; and
- (r) Tax Refunds – the benefit of any refundable Taxes or refund of Taxes (including any input tax credits under the ETA), and any claim or right of it to any incentive, refund, rebate or credit of Taxes (including any refundable Tax credits) that is assignable to a Purchaser under Applicable Law,

in each case, other than the Excluded Assets.

2.2 Excluded Assets

Notwithstanding any provision of this Agreement to the contrary, the Purchased Assets shall not include any of the following assets of each Seller (collectively, the "**Excluded Assets**"), which shall remain the property of such Seller:

- (a) Excluded Contracts – all Excluded Contracts, and all cash (received following Closing), Claims, accounts receivable and amounts receivable by the Sellers, in each case arising following Closing, on account of the Excluded Contracts;
- (b) The Transition Services Pre-Payment Amount – the Transition Services Pre-Payment Amount; *provided however*, that such Transition Services Pre-Payment

Amount shall be transferred to NewCo Entities on the Closing Date pursuant to the terms and conditions of the Transition Services Agreement;

- (c) Tax Refunds – the benefit of any Tax attribute, refundable Taxes or refund of Taxes (including any input tax credits under the ETA), and any claim or right of it to any incentive, refund, rebate or credit of Taxes (including any refundable Tax credits); *provided that* the foregoing shall only apply to the extent that such benefit, claim or right may not be legally assigned to a Purchaser under Applicable Law;
- (d) Loans – any loans or debts due to it prior to the Closing Date, including loans, debts or other amounts due or payable to it by a Company Party (other than such amounts owed pursuant to any Assumed Intercompany Debt or Purchased Intercompany Receivable);
- (e) Corporate Records – Tax Returns and original Tax records and Books and Records pertaining thereto, minute books, corporate seals, taxpayer and other identification numbers and other documents relating to the organization, maintenance and existence of a Seller as a Person, and any other Books and Records that the Sellers, or any of them, is prohibited from disclosing or transferring to the Purchasers under Applicable Law and is required by Applicable Law to retain; *provided that* the applicable Purchaser may take copies of all Tax records and Books and Records pertaining to such records (as redacted, if applicable) to the extent necessary or useful and as permitted by Applicable Law to the Purchaser after Closing including in connection with the filing of any Tax Return;
- (f) Rights under Agreement – each Seller’s rights under this Agreement, the Closing Deliverables and the Transaction, including, for greater certainty, all consideration received under this Agreement;
- (g) Assets Held by non-Seller Company Parties – all properties, assets and rights solely held by any non-Seller Company Party other than properties, assets and rights transferred to a Seller under the Implementation Steps;
- (h) Shares – securities held by the Sellers other than those securities transferred to a Purchaser under the Implementation Steps;
- (i) Insurance – all rights under Contracts of insurance, insurance policies and insurance plans to the extent not Related to the Business or related to the Purchased Assets, which, for greater certainty, shall not include the directors’ and officers’ insurance policies contemplated in Section 2.1(o)(i);
- (j) Ordinary Course Assets – any asset of the Sellers that would otherwise constitute a Purchased Asset but for the fact that it is conveyed, leased or otherwise disposed of in the ordinary course of the Business in compliance with Section 5.4 during the Interim Period;
- (k) Retainers – all rights in respect of any retainers paid by the Sellers to professional service providers or to the Monitor and its counsel; and

- (l) Records and Communications with Professional Service Providers – all records of communications between the Sellers and their professional service providers, including those that may be stored on any device that is included in the Purchased Assets, which shall not be accessed by the Purchasers or NewCo Parent but may remain stored in the ordinary course of business in accordance with back up or electronic record retention policies.

2.3 Assumption of Liabilities

The applicable Purchaser shall assume and agree to pay, perform and discharge only the following Liabilities of the applicable Seller from and after the Closing Date, in accordance with the Implementation Steps (collectively, the “**Assumed Liabilities**”):

- (a) Obligations under Contracts, etc. – all liabilities and obligations arising under or in respect of the Personal Property Leases, Employee Plans, Permits and Licenses, and the Assigned Contracts, including any Cure Costs;
- (b) Intercompany Accounts Payable – any debt owing by a Seller to any shareholder or Affiliate of such Seller that is expressly set forth in Schedule “H”, which may be updated no later than two (2) Business Days prior to the Closing Date (the “**Assumed Intercompany Debts**”);
- (c) Employee Matters – all liabilities and obligations of the applicable Purchaser pursuant to Section 5.7;
- (d) Post-Filing Trade Amounts – all Post-Filing Trade Amounts;
- (e) Pre-Filing Trade Amounts – all Pre-Filing Trade Amounts; and
- (f) Purchased Assets – all liabilities relating to the ownership or use of the Purchased Assets and the operation of the Business from and after the Closing Date.

2.4 Excluded Liabilities

Subject to any covenant or agreement contained in this Agreement where the applicable Purchaser or any of its Affiliates has expressly agreed to assume, satisfy, discharge, perform when due, bear or otherwise be liable for any Liabilities, each Purchaser shall not assume and shall not be responsible to pay, perform or discharge any Liabilities of the Sellers or any of their Affiliates of any kind or nature whatsoever that are not Assumed Liabilities (collectively, the “**Excluded Liabilities**”). Without limiting the generality of the foregoing, the Excluded Liabilities include the following:

- (a) Intercompany Debts – any debt (including accounts payable) owing by a Seller to any shareholder or Affiliate of a Seller that is not an Assumed Intercompany Debt;
- (b) Intellectual Property Claims – any claims against a Seller for infringement of any intellectual property rights of any third party occurring during any period prior to the Closing Date;
- (c) Excluded Assets – all liabilities and obligations relating to the Excluded Assets;

- (d) Debt – all liabilities and obligations under any Contracts related to the debt described in Schedule “I”, which may be updated no later than ten (10) days prior to the hearing for the Approval and Vesting Order, including all accrued and accruing interest, fees, costs and expenses thereunder;
- (e) Taxes – all liabilities for Taxes of the Sellers; and
- (f) Other – any Claims arising from or in relation to any facts, circumstances, events or occurrences existing or arising prior to the Closing Time, except as specifically included in Section 2.3 as an Assumed Liability.

2.5 Assignment of Purchased Assets

- (a) Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or transfer any Purchased Asset or any right thereunder if an attempted assignment or transfer (i) without the consent, approval or waiver of a third party, would constitute a breach or in any way adversely affect the rights of the applicable Purchaser thereunder or (ii) is not permitted or enforceable under Applicable Law (collectively, “**Restricted Rights**”). Each Seller and NewCo Parent shall use commercially reasonable efforts to take all such actions, cooperate with each other and do or cause to be done all such things as are reasonably necessary or proper, following the Closing, in order that the obligations of the applicable Purchaser under such Restricted Rights may be performed in such manner that the value of such Restricted Rights is preserved and enures to the benefit of the applicable Purchaser, and that any amounts due and payable, or which become due and payable, in and under the Restricted Rights are received by the applicable Purchaser and the liabilities are satisfied by the applicable Purchaser. Subject to payment of all liabilities in respect thereof by the applicable Purchaser, the applicable Seller shall reasonably promptly pay to the applicable Purchaser all amounts collected by or paid to the applicable Seller in respect of all such Restricted Rights. Subject to Section 5.4, the Sellers shall not, without the prior written consent of NewCo Parent, agree to any modification of any Restricted Rights.
- (b) If a consent to transfer the Restricted Rights to the applicable Purchaser is not obtained by the Closing Date or such assignment is not obtainable, the Sellers and NewCo Parent, as applicable, will cooperate and use their respective commercially reasonable efforts, from and after the Closing Date, to implement a mutually agreeable arrangement pursuant to which the applicable Purchaser will obtain the benefits, and assume the liabilities and obligations, related to such Restricted Rights in accordance with this Agreement; provided, however, that NewCo Parent acknowledges and agrees that nothing in this Section 2.5 shall operate to prohibit or diminish in any way the right of a Seller to dissolve, windup or otherwise cease operations as it may determine in its sole discretion, or require any Seller to take any illegal action or commit fraud on any Person.
- (c) If any necessary consents or approvals in order to assign the Assigned Contracts cannot be obtained or such assignments are not obtainable, the Sellers and the Monitor may elect to, or upon the request of NewCo Parent, shall apply for and use

commercially reasonable efforts to obtain an Assignment Order prior to the Closing Date.

- (d) Notwithstanding the foregoing: (i) nothing in this Section 2.5 shall require the Sellers to renew any Restricted Rights once they have expired, (ii) any efforts required of the Sellers pursuant to this Section 2.5 shall (A) be subject to receipt of adequate compensation in respect of all direct incremental costs and expenses incurred in respect of or related to such arrangement, (B) be strictly on an interim basis and in no event required to continue for more than 90 days following Closing, and (C) to the extent not prohibited, be of an administrative nature only, without any substantive function. NewCo Parent shall or shall cause the applicable NewCo Entity to reimburse the Seller for any direct incremental cost incurred and any cost to indemnify and hold the Seller harmless from and against all Claims, incurred or asserted by a Seller, as a result of any actions taken pursuant to this Section 2.5.
- (e) For the avoidance of doubt, subject to the Sellers complying with their obligations under this Section 2.5 in all material respects, the Sellers and NewCo Parent acknowledge that the fact that any Purchased Asset constitutes a Restricted Right shall not (i) constitute a breach of any covenant hereunder, (ii) entitle NewCo Parent to terminate this Agreement or (iii) result in any reduction of the consideration payable hereunder. Any non-Restricted Right assigned pursuant to the terms of this Section 2.5 shall, when assigned, constitute an Assigned Contract hereunder from and after such date.
- (f) Subject to the terms and conditions of this Agreement, each Seller hereby agrees to assign to the applicable Purchaser on the Closing Date, effective as of the Closing, all of such Seller's rights, benefits and interests in, to and under the Assigned Contracts, in accordance with this Agreement. The Sellers, in consultation with NewCo Parent, shall use commercially reasonable efforts to obtain any necessary consents or approvals in order to assign the Assigned Contracts. NewCo Parent will use its commercially reasonable efforts to assist the Sellers in obtaining any such consent.

2.6 Contract Designation Rights

- (a) No later than ten (10) days prior to the hearing for the Approval and Vesting Order, the Sellers shall deliver to NewCo Parent a list of Contracts of each Seller with the anticipated amount of the Cure Costs associated with each Contract. Sellers shall cooperate with and provide such additional information to NewCo Parent in order to identify and provide to NewCo Parent as promptly as practicable all material Contracts Related to the Business (and the related Cure Costs), as well as Cure Costs of non-material Contracts subject to assumption or assignment or rejection or disclaimer hereunder. Notwithstanding the foregoing, (i) prior to the Closing Date, the Sellers shall supplement such list to add any material Contracts entered into by the Sellers during the pendency of the CCAA Proceedings and (ii) on and within 180 days after the Closing Date, the applicable Purchaser retains the right to assume any executory Contract that is not an Assigned Contract as of the Closing Date.

- (b) To the extent required to effectuate the assignment of a Contract, the Sellers shall seek, among other things, an Order of the CCAA Court for approval of certain assumption and assignment procedures to, among other things, (i) assign to the applicable Purchaser all of the Assigned Contracts of the Sellers and (ii) fix the Cure Costs associated with each Contract as of the date of the hearing to approve the Approval and Vesting Order (or as of such later date acceptable to NewCo Parent).
- (c) For the purpose of determining whether a Contract of the Sellers shall be included as an Assigned Contract or an Excluded Contract, from and after the Filing Date all Contracts shall be treated as follows:
 - (i) no later than ten (10) days prior to the hearing for the CCAA Court approval of the Approval and Vesting Order, NewCo Parent shall notify Sellers in writing of those Contracts which NewCo Parent desires to be designated to be assumed by the Purchasers and assigned to the Purchasers on the Closing Date, subject to later redesignation pursuant to Section 2.6(c)(iii) hereof (or later designation pursuant to the applicable definition of Assigned Contract);
 - (ii) any Contracts entered into during the pendency of the CCAA Proceedings shall be designated to be assigned to the Purchasers, unless NewCo Parent notifies the Sellers in writing that it will not designate such Contract to be assumed by the Purchasers prior to the Closing Date, in which case such Contract shall not be assigned to the applicable Purchaser and shall be designated as an Excluded Contract; and
 - (iii) at any time prior to the Closing Date, NewCo Parent shall notify Sellers in writing of any Contracts which NewCo Parent does not desire to be assumed by and assigned to the Purchasers, in which case any such Contracts shall not be assigned to the Purchasers and shall be included as an Excluded Contract and may be rejected by Sellers; provided that, for a period of 180 days after the Closing Date, NewCo Parent may notify the Sellers in writing of Contracts (other than Contracts contemplated in Section 2.6(b)) that it no longer wishes to have the Purchasers assume in the event the consents, approvals or waivers set forth in Section 2.5 hereof are not obtained within a reasonable period of time.

2.7 Implementation Steps and Pre-Closing Internal Reorganization

- (a) On or prior to the Closing Date, the Parties shall (and shall cause their respective Affiliates to) undertake the steps described in Exhibit “A” (including the Pre-Closing Internal Reorganization) (such steps, including any subsequent amendments thereto, the “**Implementation Steps**”) in accordance with the terms thereof.
- (b) Prior to the Closing Date, the Sellers, acting reasonably, may amend the Implementation Steps subject to receiving the prior written consent of NewCo Parent and the Monitor, not to be unreasonably withheld; *provided* that, any

amendment thereto does not cause the consideration payable to the Existing Loan Lenders or the DDTL/DIP Lenders to materially deviate from the terms of the Restructuring Support Agreement and the Restructuring Term Sheet.

- (c) The Implementation Steps shall occur, and be deemed to have occurred in the order and manner to be set out in the Implementation Steps.
- (d) Following the consummation of the Implementation Steps, pursuant to the same plan as the Implementation Steps and after the Closing Date, Procera shall take all necessary steps to liquidate and dissolve in accordance with Applicable Law (the “**Procera Liquidation**”).
- (e) The Implementation Steps shall be treated as part of this Agreement.

2.8 Intended U.S. Federal Income Tax Treatment

The Parties intend that the Transactions shall qualify for the Intended U.S. Tax Treatment set forth in Schedule “J”. Prior to the Closing Date, the Sellers, acting reasonably, may amend Schedule “J.”

2.9 Administrative Expense Matters

- (a) On the Closing Date, in accordance with the Implementation Steps:
 - (i) the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve shall each be constituted by the Monitor and funded on the Closing Date out of the cash and cash equivalents of the Sellers and the other Company Parties; provided that
 - (ii) if (A) the Administrative Expense Costs incurred on or after the Closing Date exceed the amount of the Administrative Expense Reserve, then the Monitor shall draw upon the Transition Services Fees Reserve to fund such deficiency; or (B) the amounts payable out of the Transition Services Fees Reserve incurred on or after the Closing Date exceed the amount payable out of the Transition Services Fees Reserve, then the Monitor shall draw upon the Administrative Expense Reserve to fund such deficiency; provided further that
 - (iii) if the aggregate amount of the Administrative Expense Costs and the amounts payable out of the Transition Services Fees Reserve incurred on or after the Closing Date exceed the aggregate amount of the Administrative Expense Reserve and the Transition Services Fees Reserve, together with other sources of funds available to the Sellers (including net revenue from Excluded Contracts), the NewCo Entities shall fund any such deficiency; provided further that
 - (iv) in no event, shall the NewCo Entities’ aggregate obligations under Section 2.9(a)(iii) exceed \$3,000,000.

- (b) Any unused portion of the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve or the Transition Services Fees Reserve after payment or reservation for all Administrative Expense Costs and amounts payable out of the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve or the Transition Services Fees Reserve, in each case as determined by the Monitor, shall be transferred by the Monitor to the Purchasers as a Purchased Asset. For the avoidance of doubt, if the amounts payable out of the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve incurred on or after the Closing Date exceed the amounts of the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve, neither the Administrative Expense Reserve nor the Transition Services Fees Reserve may be drawn upon to fund such deficiency.

ARTICLE 3 CONSIDERATION AND RELATED MATTERS

3.1 Consideration for Sellers

The aggregate purchase price payable by the Purchasers to the Sellers in exchange for the Purchased Assets (the “**Purchase Price**”) shall be satisfied by (i) the assumption of Assumed Liabilities by the Purchasers, and (ii) the transfer of, in aggregate, 50% of the New Parent Equity (or, if applicable, the Excess Value Debt) and the Exit Term Loans, in each case, by the applicable Purchaser to the applicable Seller, in each case, in accordance with the Implementation Steps. The Purchase Price shall be determined and allocated among the Purchased Assets as agreed by the Sellers and NewCo Parent, acting reasonably. Such allocation shall be binding, and NewCo Parent and the Sellers shall report (and cause their applicable Affiliates to report) the purchase and sale of the Purchased Assets and file (and cause their applicable Affiliates to file) all filings which are necessary or desirable under Tax Law to give effect to such allocations and in a manner consistent with the Intended U.S. Tax Treatment and shall not take (or cause their applicable Affiliates to take) any position or action inconsistent with such allocation or the U.S. Intended Tax Treatment.

3.2 Consideration for Existing Loan Claimholders and DDTL/DIP Claimholders

In accordance with and as a consequence of the Implementation Steps:

- (a) the Existing Loan Claimholders shall receive, in aggregate, 50% of the New Parent Equity (subject to dilution by the management incentive plan, if any) (the “**Existing Loan Claimholders Consideration**”) in exchange for, directly or indirectly, the settlement and extinguishment of the Existing Loan Claims, and such New Parent Equity shall be allocated to each Existing Loan Claimholder on a *pro rata* basis to the Existing Loan Claims held by each such Existing Loan Claimholder in proportion to the Existing Loan Claims held by all Existing Loan Claimholders, which shall be effectuated through the Existing Loan Lender Credit Bid and Release;
- (b) The DDTL/DIP Claimholders shall receive the Exit Term Loans (the “**DDTL/DIP Claimholders Consideration**”), in exchange for, directly or indirectly, the settlement and extinguishment of the DDTL Tranche A Loan Claims, DDTL Tranche B Loan Claims, and DIP Loan Claims on a *pro rata* and dollar-for-dollar

basis, which shall be effectuated through the DDTL/DIP Lender Credit Bid and Release; and

- (c) the DDTL Tranche A Commitment Parties shall receive, in aggregate, 50% of the New Parent Equity (subject to dilution by the management incentive plan, if any) in satisfaction of the DDTL Commitment Fee, and such New Parent Equity shall be allocated to each DDTL Tranche A Commitment Party on a *pro rata* basis to the DDTL Tranche A Commitment Amount of such DDTL Tranche A Commitment Party in proportion to the aggregate DDTL Tranche A Commitment Amounts of all DDTL Tranche A Commitment Parties.

3.3 Direction Letter and Credit Bids

On or prior to the execution of this Agreement, the Sellers shall have received from NewCo Parent a true, complete and accurate copy of a direction letter (the “**Direction Letter**”), which includes, among other things:

- (a) instructions made by Consenting Stakeholders in their capacity as the “Required Lenders” under the Existing Loan Credit Agreement directing the Existing Loan Agents to, subject to the entry of the Approval and Vesting Order and the Vesting Recognition Order, (i) exercise the Existing Loan Collateral Agent’s right pursuant to Section 14(d) of the U.S. Collateral Agreement (as defined in the Existing Loan Credit Agreement) on behalf of all Existing Loan Lenders to credit bid all Existing Loan Claims and in connection with such credit bid, to release all of the Loan Parties’ obligations (including any guaranty and security interest) in connection with the Existing Loan Claims in exchange for the Existing Loan Claimholders Consideration, (ii) in connection with such credit bid, consent, on behalf of itself and the Existing Loan Lenders, to the release of any and all Liens (as defined in the Existing Loan Credit Agreement) (including replacement Liens) of the Secured Parties (as defined in the Existing Loan Credit Agreement) under the Existing Loan Credit Agreement on any and all Collateral (as defined in the Existing Loan Credit Agreement) including, if applicable, on the DDTL/DIP Claimholders Consideration; *provided* that such release of Liens shall only occur on the Closing Date in accordance with the Implementation Steps, and (iii) take and do or cause to be taken and done any and all such actions and things as are necessary, appropriate, convenient, proper, or advisable to implement the directions in the Direction Letter (the “**Existing Loan Lender Credit Bid and Release**”); and
- (b) instructions made by the Consenting Stakeholders in their capacity as “all Lenders” under the DDTL/DIP Credit Agreement directing the DDTL/DIP Agents to, subject to the entry of the Approval and Vesting Order and the Vesting Recognition Order, (i) exercise the DDTL/DIP Collateral Agent’s right pursuant to Section 14(d) of the U.S. Collateral Agreement (as defined in the DDTL/DIP Credit Agreement) on behalf of all DDTL/DIP Lenders to credit bid all DDTL/DIP Claims and in connection with such credit bid, to release all of the Loan Parties’ obligations (including any guaranty and security interest) in connection with the DDTL/DIP Claims in exchange for the DDTL/DIP Claimholders Consideration, (ii) in connection with such credit bid, consent, on behalf of itself and the DDTL/DIP Lenders, to the release of any and all Liens (as defined in the DDTL/DIP Credit

Agreement) (including replacement Liens) of the Secured Parties (as defined in the DDTL/DIP Credit Agreement) under the DDTL/DIP Credit Agreement on any and all Collateral (as defined in the DDTL/DIP Credit Agreement) including, if applicable, on the Existing Loan Claimholders Consideration; *provided* that such release of Liens shall only occur on the Closing Date in accordance with the Implementation Steps, and (iii) take and do or cause to be taken and done any and all such actions and things as are necessary, appropriate, convenient, proper, or advisable to implement the directions in the Direction Letter (the “**DDTL/DIP Lender Credit Bid and Release**”).

Other than the Restructuring Support Agreement, there are no side letters or other agreements, contracts, arrangements or understandings that adversely affect the availability, enforceability or termination of, or impose any additional conditions on the availability of, the Direction Letter. When delivered, the Direction Letter will be in full force and effect and will be legal, valid, binding and enforceable obligations, in accordance with its terms. Other than as set out in the Restructuring Support Agreement, there are no conditions precedent or other contractual contingencies related to the Direction Letter, other than as expressly set forth in the Direction Letter.

The Existing Loan Lender Credit Bid and Release and the DDTL/DIP Lender Credit Bid and Release shall be approved by Approval and Vesting Order, which shall be recognized in the Chapter 15 Proceedings.

3.4 Withholding

The Sellers, the NewCo Entities, any of their respective Affiliates, and any other applicable withholding agent shall be entitled to deduct and withhold, or cause to be deducted or withheld, from any amounts payable or any consideration deliverable pursuant to this Agreement, such amounts as are required to be deducted and withheld therefrom under any applicable provision of U.S. federal, state, local or non-U.S. Tax Law. To the extent that amounts are so deducted, withheld and paid over to the applicable Governmental Entity, such deducted and withheld amounts shall be treated for all purposes of this Agreement as having been paid to such Person in respect of which such deduction and withholding was made.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties as to the Sellers

Subject to the issuance of the Approval and Vesting Order and the Vesting Recognition Order, each of the Sellers, severally, and not jointly or jointly and severally, represents and warrants to NewCo Parent on the date hereof and at Closing as follows and acknowledges and agrees that NewCo Parent is relying upon such representations and warranties in connection with the Transactions:

- (a) **Incorporation and Status.** Each Seller is duly incorporated, organized or formed (as applicable), validly existing and in good standing under the Laws of the jurisdiction of its incorporation, organization or formation and has full power and authority to enter into, deliver and perform its obligations under, this Agreement.

- (b) Corporate Authorization. The execution, delivery and performance by each Seller of this Agreement has been authorized by all necessary corporate action on the part of such Seller.
- (c) No Conflict. The execution, delivery and performance by each Seller of this Agreement does not or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of such Seller or Applicable Law.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by each Seller and constitutes a legal, valid and binding obligation of such Seller, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order and the Vesting Recognition Order.
- (e) Right to Sell Purchased Assets. Except as identified elsewhere in this Agreement and the Implementation Steps, each Seller is the sole legal and the sole registered owner of all of its assets and interest in the applicable Purchased Assets with good and valid title, free and clear of all Encumbrances other than Assumed Liabilities and Permitted Encumbrances. Each Seller has the exclusive right to dispose of its applicable Purchased Assets as provided in this Agreement and such disposition will not violate, contravene, breach or offend against or result in any default under any Contract, charter or by-law provision, Order, judgment, decree, licence, permit or Law, to which such Seller is a party or by which such Seller is bound or affected, except with respect to any Purchased Asset that is subject to any Restricted Rights.
- (f) Permits and Licenses; Assigned Contracts. The Permits and Licenses and Assigned Contracts are in full force and effect. Other than defaults that will be cured by the payment of the Cure Costs or defaults arising by reason only of the applicable Sellers' insolvency, the commencement of the CCAA Proceedings or the Chapter 15 Proceedings, the applicable Seller is not in default or breach of any Permit and License or Assigned Contract that would reasonably be expected to create a Material Adverse Effect. True and complete copies of all material Contracts with the applicable Seller's customers and vendors have been provided in the virtual data room of the Company Parties for the Transactions; provided that, if any material Contracts are not included in such virtual data room on the date hereof, such Contracts will be provided to the applicable Purchaser within ten (10) Business Days of the date hereof.
- (g) Employee Matters. Except as would not, individually or in the aggregate, have a Material Adverse Effect as of the date hereof,
 - (i) there is no proceeding, action, suit or claim pending or, to each Seller's knowledge, threatened involving any employee of each Seller, alleging violation of any labour or employment Laws;
 - (ii) there are no existing or, to each Seller's knowledge, threatened strikes, labour disputes, work slow-downs or stoppages, grievances, controversies

or other labour relations difficulties affecting such Seller, and no such event has occurred within the last five (5) years;

- (iii) all amounts due and payable by each Seller to its former and current employees, consultants and contractors have been paid in full as of the Closing Date and all amounts accruing due to the aforementioned parties have been reflected in the financial records of such Seller; and
- (iv) the Sellers have made available to NewCo Parent copies of all of their employment Contracts.
- (h) Residence of Sandvine. Sandvine is not a non-resident of Canada for purposes of the Tax Act.
- (i) GST/HST. Sandvine is duly registered under the ETA with respect to HST/GST and its registration number is 885025916 RT0001.
- (j) Pensions and Benefits.
 - (i) None of the Employee Plans is or is intended to be a “registered pension plan”, a “deferred profit sharing plan”, or a “salary deferral arrangement” as each such term is defined in the Tax Act.
 - (ii) Current and complete copies of all Employee Plans, as amended to the date hereof or, where oral, written summaries of the terms thereof, and all booklets and communications concerning such Employee Plans have been delivered or made available to NewCo Parent.
 - (iii) Except as disclosed, each Seller has no formal benefit plan and has made no promise or commitment, to create any additional benefit plans which would be considered to be an Employee Plan once created or to improve or change the benefits provided under any Employee Plan.
 - (iv) All material employer and employee payments, contributions and premiums required to be remitted, paid to or in respect of each Employee Plan and each Statutory Plan have been paid or remitted in a timely fashion in accordance with its terms and all Laws.

4.2 Representations and Warranties as to NewCo Parent and, once joined, the Purchasers

NewCo Parent represents and warrants to and in favour of the Sellers as follows and acknowledges and agrees that each Seller is relying upon such representations and warranties in connection with the Transactions.

- (a) Incorporation and Status. NewCo Parent is duly incorporated, organized or formed (as applicable), validly existing and in good standing under the Laws of the jurisdiction of its incorporation, organization or formation and has full power and authority to enter into, deliver and perform its obligations under, this Agreement.

- (b) Corporate Authorization. The execution, delivery and performance by NewCo Parent of this Agreement has been authorized by all necessary corporate action.
- (c) No Conflict. The execution, delivery and performance by NewCo Parent of this Agreement and the completion of the Transactions does not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of NewCo Parent, or Applicable Law.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by NewCo Parent, and constitutes a legal, valid and binding obligation of NewCo Parent, enforceable against it in accordance with its terms except in each case as such enforceability is limited by bankruptcy, insolvency, reorganization, moratorium or similar laws now or hereafter in effect relating to creditors' rights generally or general principles of equity and subject only to the Approval and Vesting Order and the Vesting Recognition Order.
- (e) No Broker. NewCo Parent has carried on all negotiations relating to this Agreement and the Transactions directly and without the intervention on its behalf of any other party in such manner as to give rise to any valid claim for a brokerage commission, finder's fee or other like payment by the Sellers.
- (f) Proceedings. As of the date hereof, there are no Actions pending, or to the knowledge of NewCo Parent, threatened against NewCo Parent before any Governmental Entity, which would: (i) prohibit or seek to enjoin, restrict or prohibit the Transactions or (ii) reasonably be expected to materially delay NewCo Parent from fulfilling any of its obligations set forth in this Agreement.
- (g) Investment Canada Act. NewCo Parent is a "**Canadian**" or a "**WTO Investor**" or a "**Trade Agreement Investor**" within the meaning of the Investment Canada Act.
- (h) Consents. Except for: (i) the issuance of the Approval and Vesting Order and the Vesting Recognition Order; and (ii) any regulatory approvals required to be obtained pursuant to this Agreement, no Authorization, consent or approval of, or filing with or notice to, any Governmental Entity, court or other Person is required in connection with NewCo Parent's execution, delivery or performance of this Agreement and each of the agreements to be executed and delivered by NewCo Parent hereunder.

At the time that each Purchaser becomes Party to this Agreement, each of the above representations shall be deemed to be made, *mutatis mutandis*, by such Purchaser.

4.3 As is, Where is

NewCo Parent acknowledges and agrees that it has conducted to its satisfaction an independent investigation and verification of the Business, the Purchased Assets, the Assigned Contracts and the Assumed Liabilities and, based solely thereon and the advice of its financial, legal and other advisors, has determined to proceed with the Transactions. NewCo Parent has relied solely on the

results of its own independent investigation and verification and, except for the representations and warranties of the Sellers expressly set forth in Section 4.1, NewCo Parent understands, acknowledges and agrees that all other representations, warranties, guarantees, conditions and statements of any kind or nature, expressed or implied (including any relating to the future or historical financial condition, results of operations, prospects, assets or liabilities of the Company Parties or the Business, or the quality, quantity or condition of the Purchased Assets) are specifically disclaimed by each Seller and its respective financial and legal advisors and the Monitor and its legal counsel. NEWCO PARENT SPECIFICALLY ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF THE SELLERS EXPRESSLY AND SPECIFICALLY SET FORTH IN SECTION 4.1: (A) THE PURCHASERS ARE ACQUIRING THE PURCHASED ASSETS ON AN “AS IS, WHERE IS” BASIS; AND (B) NONE OF THE SELLERS, THE MONITOR OR ANY OTHER PERSON (INCLUDING ANY REPRESENTATIVE OF THE SELLERS OR THE MONITOR WHETHER IN ANY INDIVIDUAL, CORPORATE OR ANY OTHER CAPACITY) IS MAKING, AND NEWCO PARENT IS NOT RELYING ON, ANY REPRESENTATIONS, WARRANTIES, GUARANTEES, CONDITIONS OR OTHER STATEMENTS OF ANY KIND WHATSOEVER, WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, AS TO ANY MATTER CONCERNING THE SELLERS, THE BUSINESS, THE PURCHASED ASSETS, THE ASSIGNED CONTRACTS, THE ASSUMED LIABILITIES THE EXCLUDED ASSETS, THE EXCLUDED LIABILITIES, THIS AGREEMENT OR THE TRANSACTIONS, OR THE ACCURACY OR COMPLETENESS OF ANY INFORMATION PROVIDED TO (OR OTHERWISE ACQUIRED BY) NEWCO PARENT OR ANY OF ITS REPRESENTATIVES; AND WITHOUT LIMITING THE FOREGOING, ANY AND ALL CONDITIONS OR WARRANTIES EXPRESSED OR IMPLIED PURSUANT TO THE SALE OF GOODS ACT (ONTARIO) AND ANY OTHER APPLICABLE SALE OF GOODS LEGISLATION, WILL NOT APPLY AND ARE HEREBY WAIVED BY THE SELLERS AND THAT EACH PURCHASER IS PURCHASING THE PURCHASED ASSETS AT ITS OWN RISK AND ANY AND ALL CONDITIONS, WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, PURSUANT TO ANY APPLICABLE LAW IN ANY JURISDICTION, WHICH NEWCO PARENT CONFIRMS DO NOT APPLY TO THIS AGREEMENT, AND ARE HEREBY WAIVED IN THEIR ENTIRETY BY NEWCO PARENT. THE DISCLAIMER IN THIS SECTION 4.3 IS MADE NOTWITHSTANDING THE DELIVERY OR DISCLOSURE TO NEWCO PARENT OR ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR REPRESENTATIVES OF ANY DOCUMENTATION OR OTHER INFORMATION (INCLUDING ANY FINANCIAL PROJECTIONS, ESTIMATES, BUDGETS, INFORMATION MEMORANDA, MANAGEMENT PRESENTATIONS, DUE DILIGENCE MATERIALS OR OTHER SUPPLEMENTAL DATA NOT INCLUDED IN THIS AGREEMENT). At the time that each Purchaser becomes Party to this Agreement, each of the above undertakings shall be deemed to be made, *mutatis mutandis*, by such Purchaser.

ARTICLE 5 COVENANTS

5.1 Target Closing Date

The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing by the Target Closing Date.

5.2 Motion for Approval and Vesting Order

- (a) As soon as practicable after NewCo Parent's bid is selected as the "Successful Bid" pursuant to the SISP, the Sellers, on behalf of the Debtors, shall serve and file a motion seeking the issuance of the Approval and Vesting Order.
- (b) The Sellers shall diligently use commercially reasonable efforts to seek the issuance and entry of the Approval and Vesting Order and NewCo Parent and each Purchaser shall cooperate with the Sellers in their efforts to obtain the issuance and entry of such Order. The Sellers' motion materials for the Approval and Vesting Order shall be in form and substance satisfactory to NewCo Parent, acting reasonably. The Sellers will provide NewCo Parent a reasonable opportunity to review a draft of the motion materials to be served and filed with the CCAA Court, it being acknowledged that such motion materials should be served as promptly as reasonably possible following the execution of this Agreement, and will serve such materials on the service list prepared by the Debtors and reviewed by the Monitor, and on such other interested parties, and in such manner, as NewCo Parent may reasonably require. The Sellers will promptly inform counsel for NewCo Parent of any and all threatened or actual objections to the motion for the issuance of the Approval and Vesting Order, of which it becomes aware, and will promptly provide to NewCo Parent a copy of all written objections received.

5.3 Motion for Post-Closing Administration Order

- (a) As soon as practicable after NewCo Parent's bid is selected as the "Successful Bid" pursuant to the SISP, the Sellers, on behalf of the Debtors, shall serve and file, or support the Monitor in serving and filing, a motion seeking the issuance of the Post-Closing Administration Order.
- (b) The Seller shall diligently use commercially reasonable efforts to seek, or support the Monitor in seeking, the issuance and entry of the Post-Closing Administration Order and NewCo Parent and each Purchaser shall cooperate with the Sellers or the Monitor, as applicable, in their efforts to obtain the issuance and entry of such Order. The Sellers' or Monitor's, as applicable, motion materials for the Post-Closing Administration Order shall be in form and substance satisfactory to NewCo Parent, acting reasonably. The Sellers or the Monitor, as applicable, will provide NewCo Parent a reasonable opportunity to review a draft of the motion materials to be served and filed with the CCAA Court, it being acknowledged that such motion materials should be served as promptly as reasonably possible following the execution of this Agreement, and will serve such materials on the service list prepared by the Debtors and reviewed by the Monitor, and on such other interested parties, and in such manner, as NewCo Parent may reasonably require. The Sellers will promptly inform counsel for NewCo Parent of any and all threatened or actual objections to the motion for the issuance of the Post-Closing Administration Order, of which it becomes aware, and will promptly provide to NewCo Parent a copy of all written objections received.

5.4 Interim Period

- (a) During the Interim Period, except: (i) as contemplated or permitted by this Agreement (including, for certainty, the Implementation Steps); (ii) as necessary in connection with the CCAA Proceedings or the Chapter 15 Proceedings; (iii) as otherwise provided in the Initial CCAA Order and any other CCAA Court Order, prior to the Closing Time; or (iv) as consented to by NewCo Parent:
 - (i) each Seller shall continue to maintain its Business and operations in substantially the same manner as conducted as of the date of this Agreement, including preserving and maintaining the Purchased Assets;
 - (ii) each Seller shall not transport, remove or dispose of, any of its assets out of its current locations outside of the ordinary course of business;
 - (iii) each Seller shall use commercially reasonable efforts to keep in full force and effect all of its existing insurance policies and to give any notice or present any claim under any such insurance policies consistent with past practices of such Seller in the ordinary course of business;
 - (iv) each Seller shall not incur any indebtedness or any material liability or enter into any Contract binding on such Seller that would be an Assumed Liability other than in the ordinary course of business; and
 - (v) each Seller shall not amend or terminate any Assigned Contracts, other than in the ordinary course of business.
- (b) During the Interim Period, except as contemplated or permitted by this Agreement (including, for certainty, the Implementation Steps), the Restructuring Support Agreement, the SISP or any CCAA Court Order, no Seller shall enter into any non-arms' length transactions involving such Seller or its assets or the Business without the prior approval of NewCo Parent.

5.5 Support Obligations

- (a) During the Interim Period:
 - (i) the Sellers will cooperate with NewCo Parent with respect to all material steps required in connection with the Transactions, including preparing and executing any additional documentation necessary to implement the Implementation Steps;
 - (ii) the Sellers will negotiate in good faith all documents to be delivered in connection with the Transactions on terms consistent with this Agreement and will take any and all commercially reasonable and appropriate actions in furtherance of the Transactions and as agreed to with NewCo Parent;
 - (iii) the Sellers will promptly notify NewCo Parent, in writing, of receipt of any notice, demand, request or inquiry by any Governmental Entity concerning the Transactions;

- (iv) the Sellers will take all action as may be necessary so that the Transactions will be effected in accordance with Applicable Law;
- (v) the Sellers and NewCo Parent will execute any and all documents and perform (or cause its agents and advisors to perform) any and all commercially reasonable acts required in connection with this Agreement, including in connection with effecting the Implementation Steps;
- (vi) with regard to the Competition Act Approval and/or Investment Canada Act Approval:
 - (A) if Competition Act Approval is required, the Sellers and NewCo Parent shall, as soon as reasonably practicable, submit a request to the Commissioner for an Advance Ruling Certificate, or in the alternative, a No Action Letter in respect of the transaction contemplated by this Agreement;
 - (B) if Competition Act Approval is required, the Sellers and NewCo Parent shall submit, at the Sellers and NewCo Parent's joint election, notification filings in accordance with Part IX of the Competition Act in respect of the transactions contemplated by this Agreement; and
 - (C) if NewCo Parent, acting reasonably, determines that Investment Canada Act Approval should be obtained, NewCo Parent shall, as soon as reasonably practicable, submit the notification for the Investment Canada Act Approval.
- (vii) The Sellers shall be responsible for the payment of any filing fees required to be paid in connection with any filing made in respect of the Competition Act Approval and any other Antitrust and Foreign Investment Approvals, as applicable.
- (viii) the Sellers and NewCo Parent will use commercially reasonable efforts to timely prepare and file all documentation and pursue all steps reasonably necessary to obtain all material third-party consents and approvals including, Antitrust and Foreign Investment Approvals, as may be required in connection with the Transactions;
- (ix) the Sellers and NewCo Parent will (i) comply at the earliest practicable date with any request under any applicable Antitrust and Foreign Investment Laws for additional information, documents, or other materials received by any of them or any of their respective Subsidiaries from any Governmental Entity in respect of such filings or such transactions and (ii) cooperate with each other in connection with any such filing and in connection with resolving any investigation or other inquiry of any Governmental Entity with respect to any such filing or any such transaction;

- (x) the Sellers and NewCo Parent will use its commercially reasonable efforts to furnish to each other Party all information required for any Antitrust and Foreign Investment Approval required pursuant to any applicable Antitrust and Foreign Investment Law in connection with the transactions contemplated by this Agreement;
- (xi) the obligations of the Sellers and NewCo Parent to use its commercially reasonable efforts to obtain the Antitrust and Foreign Investment Approvals does not require the Sellers or NewCo Parent (or any Affiliate thereof) to undertake any divestiture of any business or business segment of such Party, to agree to any material operating restrictions related thereto or to incur any material expenditure(s) related therewith, unless agreed to by the Sellers and NewCo Parent. In connection with obtaining the Antitrust and Foreign Investment Approvals, no Sellers shall agree to any of the foregoing items without the prior written consent of NewCo Parent; and
- (xii) the Sellers will promptly notify NewCo Parent of any Material Adverse Effect occurring from and after the date hereof.

5.6 Access During Interim Period

Until the Closing Time, the Sellers shall give NewCo Parent's and its Affiliates' personnel engaged in the Transactions contemplated by this Agreement and their accountants, legal advisers, consultants, financial advisors and representatives during normal business hours reasonable access to the Books and Records, and shall furnish them with all such information relating to the Business, the Purchased Assets, the Employees and the Assumed Liabilities as NewCo Parent and its Affiliates may reasonably request in connection with the transactions contemplated by this Agreement, in accordance with Applicable Law, under the supervision of the applicable Seller's personnel and in such a manner as to maintain confidentiality and not to unreasonably interfere with the normal operations of the Business, and the Sellers will not be required to provide access to or copies of any such Books and Records if (a) the provision thereof would cause such Seller to be in contravention of any Applicable Law (including Antitrust and Foreign Investment Laws), (b) the Seller reasonably considers such information to be commercially sensitive (provided that if such Seller makes such determination, it will provide the relevant information to NewCo Parent's external counsel on an "External Counsel Only" basis), or (c) making such information available would (A) result in the loss of any lawyer-client or other legal privilege, or (B) cause the Seller to be found in contravention of any Applicable Law (including Antitrust and Foreign Investment Laws) or contravene any fiduciary duty or agreement (including any confidentiality agreement to which the Seller or any of its Affiliates are a party), it being understood that the Sellers shall cooperate in any reasonable efforts and requests that would otherwise require disclosure to NewCo Parent (or its Affiliates) to occur without so jeopardizing privilege or contravening such Applicable Law, duty or agreement.

5.7 Employee Matters

- (a) At least ten (10) Business Days prior to, but conditional on, Closing and with effect as of the Closing Time, the applicable Purchaser shall, with respect to each Employee (except any Delayed Transfer Employee), either (i) continue to employ such Employee, to the extent employment continues by operation of Applicable

Law, or (ii) offer, or cause its applicable Affiliate to offer, employment to such Employee (each, an **“Offer of Employment”**), to the extent employment does not continue by operation of Applicable Law, in all cases, on terms and conditions that are no less favourable (including with respect to title, duties, reporting relationships, compensation, target incentive opportunity, benefits, vacation entitlement, termination entitlements, hours of work and work location) as those enjoyed by the Employees immediately prior to Closing. Each Offer of Employment will expressly provide that the applicable Purchaser recognizes all employment service with the Company Parties of each Employee for all purposes, whether arising under statute, common law, contract or otherwise, including for the purpose of vacation entitlement, benefits, notice of termination, pay in lieu of notice, and severance pay. The applicable Purchaser shall provide copies of each Offer of Employment to be made to the Employees for review, comment and approval by the Sellers five (5) Business Days in advance of the sending of same to the Employees. Nothing herein shall be construed as a representation or guarantee by the Sellers or any other Company Party that any or all Employees employed by the Sellers or any other Company Party will accept the Offer of Employment, or any Employee who accepted the Offer of Employment will continue in employment with any Purchaser following the Closing for any period of time.

- (b) All of the Employees who accept the Offer of Employment (including a Delayed Offer of Employment), or who otherwise continue in employment with any Purchaser following the Closing, including for greater certainty, any Employee who is on a sick leave, short-term disability, long-term disability or workers' compensation leave of absence as of the Closing Date shall hereinafter be referred to as **“Assumed Employees.”** The Sellers shall cooperate with the applicable Purchaser in giving notice to the Employees concerning such matters referred to in this Section 5.7 as are reasonable under the circumstances.
- (c) At least ten (10) Business Days prior to, but conditional on, Closing and with effect as of the Closing Time, the Sellers shall automatically assign any arrangements related to the engagement of Independent Contractors (the **“Independent Contractor Contracts”**) to the applicable Purchaser if permitted under Applicable Law and the applicable Purchaser shall continue to engage such Independent Contractor (**“Assumed Contractors”**). To the extent the Sellers cannot assign an Independent Contractor Contract to the applicable Purchaser under Applicable Law, then the applicable Purchaser shall make an offer of engagement on terms and conditions that are no less favourable as those enjoyed by the Independent Contractor immediately prior to Closing (**“Offer of Engagement”**). The applicable Purchaser shall provide copies of each Offer of Engagement to be made to the Independent Contractors for review, comment and approval by the Sellers at least five (5) Business Days in advance of sending of same to the Independent Contractors. Nothing herein shall be construed as a representation or guarantee by the Sellers or any other Company Party that any or all Independent Contractors engaged by the Sellers or any other Company Party will accept the Offer of Engagement, or any Independent Contractor who accepted the Offer of

Engagement will continue to provide services to any Purchaser following the Closing for any period of time.

- (d) Sellers shall provide the applicable Purchaser with a true and accurate list of Delayed Transfer Employees (the “**Delayed Transfer Employee Schedule**”). The Delayed Transfer Employee Schedule shall list only those Employees who are employed by the UAE branch of Procera.
- (e) To the extent permitted by Applicable Law, each Delayed Transfer Employee shall, following the Closing Date, remain an employee of the Sellers until the expiration of the transition services provided by such Delayed Transfer Employee pursuant to the terms of the Transition Services Agreement or, if earlier, the applicable Purchaser (x) establishes an entity that can employ the Delayed Transfer Employees in Dubai, United Arab Emirates and (y) if required for such Delayed Transfer Employee, obtains the requisite work permits and employment visas for such Delayed Transfer Employee’s authorization to work in Dubai, United Arab Emirates (such period, the “**Employee TSA Period**”). During the Employee TSA Period, each Delayed Transfer Employee shall provide services to the applicable Purchaser pursuant to the terms of the Transition Services Agreement. Upon the expiration of the Employee TSA Period, the Sellers shall terminate any employment arrangements with any Delayed Transfer Employee, including cancelling any of the Delayed Transfer Employee’s work permits or employment visas, if applicable (the “**Delayed Transfer Employee Termination Date**”). Immediately following the Delayed Transfer Employee Termination Date, the applicable Purchaser shall provide, or cause its applicable Affiliate to provide, an Offer of Employment to each Delayed Transfer Employee on terms consistent with Section 5.7(a) (the “**Delayed Offer of Employment**”). Effective as of the Closing, the applicable Purchaser shall be solely responsible for all liabilities relating to the Delayed Transfer Employees, including all costs and expenses incurred by the Sellers, with respect to the Delayed Transfer Employees. Following the Closing and for the duration of the Employee TSA Period, the applicable Purchaser shall promptly reimburse the Sellers for all liabilities incurred by the Sellers with respect to the Delayed Transfer Employees, including any costs and expenses relating to compensation or employee benefits, employment taxes, social security contributions (if any) and other expenses incurred by the Sellers in connection with the services provided by each Delayed Transfer Employee to the applicable Purchaser during the Employee TSA Period. In addition, the applicable Purchaser shall indemnify and hold the Sellers harmless from and against all Claims incurred or asserted by a Delayed Transfer Employee for the period from the Closing Date to the Delayed Transfer Employee Termination Date.
- (f) The applicable Purchaser shall be responsible for all liabilities and obligations with respect to the Assumed Employees payable following the Closing Date, including without limitation, all liabilities for salary, wages, bonuses, commissions, vacation pay, overtime pay, sick pay, severance pay, termination pay, pay in lieu of notice, damages and other liabilities (including all accrued but unpaid vacation pay as of the Closing Date), and all related costs. The applicable Purchaser shall also be responsible for all employment-related claims, penalties, contributions, premiums

and assessments, and all liabilities for claims for injury, disability, death or workers' compensation arising from or related to employment of the Assumed Employees following the Closing Date.

- (g) With respect to any Employee Plans being assumed by the applicable Purchaser or other employee benefit plans or arrangements of the applicable Purchaser maintained by such Purchaser in which such Employees participate following the Closing Date (collectively, the “**Buyer Plans**”), the applicable Purchaser shall use commercially reasonable efforts to, (i) cause to be waived all pre-existing condition exclusions, actively-at-work requirements and waiting periods for each Assumed Employee and his or her eligible covered dependents under any Buyer Plan providing medical, dental, pharmaceutical and/or vision benefits, but only to the same extent such limitations were waived or satisfied as of immediately prior to the Closing Date under the comparable Employee Plan as in effect on such date, and (ii) cause any eligible expenses incurred by each Assumed Employee and his or her eligible covered dependents under an Employee Plan that is a welfare plan during the plan year in which the Closing Date occurs to be taken into account under such comparable Buyer Plan for purposes of satisfying any annual deductible, co-payments, co-insurance and out of pocket expenses applicable to such Assumed Employee and his or her eligible covered dependents for such year as if such amounts had been paid in accordance with such Buyer Plan.
- (h) The applicable Purchaser shall cause all Assumed Employees to be eligible to participate in a retirement plan maintained by the applicable Purchaser as soon as reasonably practicable following the Closing Date, and, to the extent applicable, each Assumed Employee shall be entitled to effect a direct rollover of any eligible rollover distributions (as defined in Section 402(c)(4) of the Code), including any outstanding loans, to such retirement plan maintained by the applicable Purchaser.
- (i) Except for payments and entitlements being assumed by the applicable Purchaser under this Section 5.7 (including, without limitation, all accrued vacation pay as of the Closing Date), the applicable Seller shall be responsible for all liabilities and obligations with respect to Employees accrued due and owing up to and including the Closing Date and all liabilities and obligations with respect to any Employees of the applicable Seller who are not Assumed Employees, provided that nothing in this Agreement shall require the applicable Seller to pay any such amounts.
- (j) The Sellers shall cooperate with NewCo Parent to transition all information that is required or relevant to administer all aspects of the employment relationship of the Assumed Employees to the applicable Purchaser.
- (k) Nothing contained in this Section 5.7, express or implied, is intended to confer upon any Assumed Employee any right to continued employment for any period or continued receipt of any specific employee benefit, or constitutes or other term and condition of employment, or constitutes the adoption, establishment, amendment to or any other modification or termination of any Buyer Plan or existing Employee Plan. Furthermore, this Section 5.7 shall not in any way limit the ability of the applicable Purchaser to amend, modify or terminate their respective benefit plans, shall be binding upon and inure solely to the benefit of each of the Sellers and the

Purchasers, and nothing in this Section 5.7, express or implied, is intended to confer upon any other Person any rights or remedies of any nature whatsoever.

5.8 Tax Matters

- (a) The Parties agree to use commercially reasonable efforts to furnish or cause to be furnished to each other, as promptly as practicable, such information and assistance relating to the Purchased Assets and the Assumed Liabilities as is reasonably necessary for the preparation and filing of any Tax Return, claim for refund or other required or optional filings relating to Tax matters, for the preparation for and proof of facts during any Tax audit, for the preparation for any Tax protest, for the prosecution of any suit or other proceedings relating to Tax matters and for the answer to any governmental or regulatory inquiry relating to Tax matters.
- (b) For purposes of any Tax Return related to the Transactions (including, for greater certainty, any Tax election) each NewCo Entity and each Seller, agree to report the Transactions in a manner consistent with the Intended U.S. Tax Treatment and the Purchase Price allocation determined in accordance with Section 3.1, and NewCo Parent, the other NewCo Entities and the Sellers shall not voluntarily take any action inconsistent therewith in any such Tax Return, refund claim, litigation or otherwise, unless required by a final determination (within the meaning of Section 1313 of the Code), or other good faith resolution of a tax proceeding. The NewCo Entities and the Sellers shall each be responsible for the preparation of their own Tax Returns.
- (c) All consideration payable to the Sellers under the Implementation Steps are exclusive of any GST/HST, or any other federal, provincial, state or local or foreign value-added, sale, use, consumption, multi-staged, ad valorem, personal property, customs, excise, stamp, transfer, land or real property transfer, or similar Taxes, duties, or charges, or any recording or filing fees or similar charges that are imposed by reason of the sale, transfer, assignment and delivery of the Purchased Assets (collectively, “**Transfer Taxes**”). All Transfer Taxes are the responsibility of and for the account of NewCo Parent. NewCo Parent, for and on behalf of the applicable NewCo Entity, and the Seller agree to cooperate to determine the amount of Transfer Taxes payable in connection with the Transactions. NewCo Parent for and on behalf of the applicable NewCo Entity, and the Sellers will cooperate in a commercially reasonable manner to (a) determine the amount of Transfer Taxes payable in connection with the Transactions, (b) minimize Transfer Taxes; and (c) prepare and file, or cause to be prepared and filed, any and all required Tax Returns for or with respect to such Transfer Taxes with any and all appropriate Governmental Entities.
- (d) If a Seller is required by Applicable Law or by administration thereof to collect any applicable Transfer Taxes from the applicable Purchaser, as promptly as reasonably practicable after Closing, the applicable Purchaser shall pay, or cause to be paid, on a timely basis such amounts to the Seller (which, for the avoidance of doubt, may be sourced from cash included in the scope of Purchased Assets), and the Seller shall remit or account for such Transfer Taxes to the applicable Governmental Entity on a timely basis and otherwise in accordance with Applicable Laws.

- (e) At the sole discretion of Sandvine and to the extent permitted under applicable law,
 - (i) Sandvine and the applicable Purchaser shall jointly make an election under section 167 of the ETA and under any other equivalent or corresponding provisions of any Applicable Laws to have the sale of the Purchased Assets of Sandvine take place on a GST/HST-free basis under the ETA and the applicable Purchaser shall file such election with its GST/HST return for the reporting period in which the sale of the Purchased Assets takes place;
 - (ii) Sandvine and the applicable Purchaser will jointly execute, and each of them will file promptly following the Closing Date, an election under section 22 of the Tax Act with respect to the sale of accounts receivable hereunder and shall designate therein the portion of the Purchase Price allocated to the accounts receivable as consideration paid for the accounts receivable. This election shall be made within the time prescribed for such election. For greater certainty, the Sellers and NewCo Parent, for and on behalf of the applicable Purchaser, agree to prepare and file their respective Tax Returns in a manner consistent with such election; and
 - (iii) Sandvine and the applicable Purchaser will jointly elect under subsection 20(24) of the Tax Act, in the prescribed manner and within the required time period, in respect of the assumption by such Purchaser hereunder of any obligations in respect of undertakings to which paragraph 12(1)(a) of the Tax Act applies. To the extent such election is made, the Sellers and NewCo Parent, for and on behalf of the applicable Purchaser, acknowledge that a portion of the Purchased Assets having a value equal to the elected amount shall be transferred to the applicable Purchaser as payment by Sandvine to such Purchaser for the assumption by such Purchaser of any such future obligations of Sandvine.
- (f) The Sellers and NewCo Parent, for and on behalf of the applicable NewCo Entity, agree to make such other tax elections as reasonably necessary to minimize adverse tax consequences of the Implementation Steps, including without limiting the generality of the foregoing, any “pertinent loan or indebtedness” or “PLOI” election under the Tax Act as set out in the Implementation Steps.

5.9 Accounts Receivable

Within three (3) Business Days following the Closing Date, the Sellers shall deliver a notice, in a form satisfactory to NewCo Parent and duly executed by the Sellers, to the account debtors of the accounts receivable included in the Purchased Assets regarding the transfer of the accounts receivable and directing that all further payments thereunder be made to the applicable Purchaser. Any accounts receivable forming part of the Purchased Assets collected by any Seller or on a Seller’s behalf, from and after the Closing Date, shall be held for the benefit of the applicable Purchaser, and shall promptly be paid to, and for the benefit of the applicable Purchaser.

5.10 Trade Amounts

Within 30 Business Days following the Closing Date, or such other time period as may be agreed between the applicable Purchaser and the applicable vendor or supplier, such Purchaser shall pay all Post-Filing Trade Amounts and Pre-Filing Trade Amounts.

5.11 Release by NewCo Parent and the Purchasers

Except in connection with any obligations of the Sellers contained in this Agreement, any Closing Deliverables, the Approval and Vesting Order or the Vesting Recognition Order, effective as of the Closing Time, NewCo Parent and each Purchaser hereby release and forever discharge the Sellers, the Monitor and their respective Affiliates, and each of their respective successors and assigns, and all current and former officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them (the “**Seller Released Parties**”), whether in this jurisdiction or any other, whether or not presently known to them or to the law, and whether in law or equity, of and from, and hereby unconditionally and irrevocably waives, any and all Released Claims that NewCo Parent and the Purchasers ever had, now have or ever may have or claim to have against any of the Seller Released Parties in their capacity as such, for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever arising prior to the Closing Time relating to the Purchased Assets, except for Released Claims arising out of fraud or willful misconduct.

5.12 Release by the Sellers

Except in connection with any obligations of NewCo Parent and the Purchasers contained in this Agreement, any Closing Deliverables, the Approval and Vesting Order or the Vesting Recognition Order, effective as of the Closing Time, the Sellers and their Affiliates hereby release and forever discharge NewCo Parent and each Purchasers, the Monitor and their respective Affiliates, and each of their respective successors and assigns, and all current and former officers, directors, managers, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them (the “**Purchaser Released Parties**”), whether in this jurisdiction or any other, whether or not presently known to them or to the law, and whether in law or equity, of and from, and hereby unconditionally and irrevocably waives, any and all Released Claims that the Sellers and their Affiliates ever had, now has or ever may have or claim to have against any of the Purchaser Released Parties in their capacity as such, for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever arising prior to the Closing Time, except for Released Claims arising out of fraud or willful misconduct.

5.13 Accession of NewCo Entities

Prior to Closing, NewCo Parent shall cause each of New OpCo I, New OpCo II, Canadian NewCo, UK NewCo and each other NewCo Entity contemplated by the Implementation Steps (as may be amended from time to time pursuant to the terms hereof) to be a “Purchaser” pursuant to this Agreement to be formed in accordance therewith. NewCo Parent shall cause each such NewCo Entity to enter into an accession agreement, in form and substance acceptable the Sellers and NewCo Parent, whereby such NewCo Entity shall agree to assume all of the liabilities and obligations as a “Purchaser” under this Agreement and will become Party to this Agreement. NewCo Parent may, acting reasonably, cause additional NewCo Entities to be to be formed and to

enter into an accession agreement, in form and substance acceptable the Sellers and NewCo Parent, whereby such NewCo Entity becomes a non-Purchaser Party to this Agreement.

ARTICLE 6 INSOLVENCY PROVISIONS

6.1 CCAA Court Orders and Related Matters

- (a) From and after the date of this Agreement and until the Closing Date, the Sellers shall deliver to NewCo Parent drafts of any and all material pleadings, motions, notices, statements, applications, schedules, and other papers to be filed or submitted by the Sellers in connection with or related to this Agreement, for NewCo Parent's prior review at least two (2) Business Days in advance of service and filing of such materials (or where circumstances make it impracticable to allow for two (2) Business Days' review, with as much opportunity for review and comment as is practically possible in the circumstances). Each Seller acknowledges and agrees (i) that any such material pleadings, motions, notices, statements, applications, schedules, or other papers in respect of Approval and Vesting Order and the Vesting Recognition Order shall be in form and substance satisfactory to NewCo Parent, acting reasonably, and (ii) to consult and cooperate with NewCo Parent regarding any discovery, examinations and hearing in respect of any of the foregoing, including the submission of any evidence, including witnesses testimony, in connection with such hearing.
- (b) Notice of the motion seeking the issuance of the Approval and Vesting Order, and the Vesting Recognition Order shall be served on all Persons required to receive notice under Applicable Law and any other Person that the Sellers, NewCo Parent and the Monitor determine, each acting reasonably, requires such notice.
- (c) In the event that the Approval and Vesting Order or the Vesting Recognition Order has not been issued and entered by the CCAA Court or the Chapter 15 Court by the Outside Date or such later date agreed to in writing by NewCo Parent, in its sole discretion, NewCo Parent may terminate this Agreement.
- (d) If the Approval and Vesting Order or the Vesting Recognition Order is appealed or a motion for leave to appeal, rehearing, reargument or reconsideration is filed with respect thereto, the Sellers agree to take and to cause the Debtors to take all actions as may be commercially reasonable and appropriate to defend against such appeal, petition or motion.

ARTICLE 7 CLOSING ARRANGEMENTS

7.1 Closing

The Closing shall take place virtually by exchange of documents in PDF format on the Closing Date, in accordance with the Implementation Steps, and shall be subject to such escrow document release arrangements as the Sellers and NewCo Parent may agree.

7.2 NewCo Parent's Closing Deliverables

At or before the Closing (as applicable), NewCo Parent shall deliver or shall cause the other NewCo Entities to deliver to the Sellers (or to the Monitor, if so indicated below), the following:

- (a) counterpart signatures from each Purchaser to the applicable Assignment and Assumption Agreement;
- (b) the election referred to in Section 5.8(e)(i) duly executed by applicable NewCo Entity;
- (c) counterpart signatures from each DDTL/DIP Claimholder and the applicable NewCo Entities to the document memorializing the terms of the Exit Term Loan Facility and any applicable security agreements and related documents;
- (d) the duly executed Direction Letter;
- (e) counterpart signatures from each applicable NewCo Entity to the Transition Services Agreement; and
- (f) such other agreements, documents and instruments as may be reasonably required by the Sellers to complete the Transactions contemplated in this Agreement and the Implementation Steps, all of which shall be in form and substance satisfactory to the Sellers and NewCo Parent, each acting reasonably.

7.3 Seller Closing Deliverables

At or before the Closing (as applicable), the Sellers shall, as applicable, deliver or cause to be delivered to NewCo Parent, the following:

- (a) a true copy of each of the Approval and Vesting Order, any Assignment Order, and the Vesting Recognition Order;
- (b) a certificate dated as of the Closing Date and executed by an executive officer of each Seller confirming and certifying that each the conditions in Sections 8.2(b), 8.2(c) and 8.2(d) have been satisfied in respect of such Seller;
- (c) the election referred to in Section 5.8(e)(i) duly executed by Sandvine;
- (d) counterpart signatures from each Seller to the applicable Assignment and Assumption Agreement;
- (e) counterpart signatures from each applicable Company Party to the Transition Services Agreement;
- (f) such other agreements, documents and instruments as may be reasonably required by NewCo Parent to complete the Transactions provided for in this Agreement and the Implementation Steps, all of which shall be in form and substance satisfactory to the Sellers and NewCo Parent, each acting reasonably; and

- (g) (i) a duly executed and properly completed Internal Revenue Service Form W-9 with respect to Procera, (ii) a duly completed and executed statement conforming to the requirements of U.S. Treasury Regulations Section 1.1445-2(c) and Section 1.897-2(h) certifying that the interests of Procera is not a U.S. real property interest and (iii) a duly executed and properly completed Internal Revenue Service Form W-8 with respect to Sandvine.

ARTICLE 8 CONDITIONS OF CLOSING

8.1 Mutual Conditions

The respective obligations of each Party to consummate the Transactions are subject to the satisfaction of, waiver of, or compliance with, at or prior to the Closing Time, each of the conditions listed below:

- (a) No Violation of Orders or Law. During the Interim Period, no Governmental Entity shall have enacted, issued or promulgated any final or non-appealable Order or Law which has: (i) the effect of making any of the Transactions illegal, or (ii) the effect of otherwise prohibiting, preventing or restraining the consummation of any of the Transactions;
- (b) No Termination of Restructuring Support Agreement. The following conditions shall have been met: (i) the Restructuring Support Agreement shall not have been terminated and shall remain in full force and effect with respect to the parties thereto, and (ii) there shall not be any event, occurrence, or condition that would, after the expiration of any applicable notice or cure period, permit any of the Consenting Stakeholders or the Company Parties to terminate the Restructuring Support Agreement in accordance with its terms (where notice of such event, occurrence, or condition has been timely provided in accordance with the Restructuring Support Agreement);
- (c) Definitive Documents. The definitive documents related to this Agreement shall (i) have been duly executed, delivered, acknowledged, filed, and/or effectuated, as applicable, and (ii) be in full force and effect, and any conditions precedent related thereto or contained therein shall have been satisfied prior to or contemporaneously with the occurrence of the Closing Date or otherwise waived;
- (d) Authorizations Obtained. All authorizations, consents, regulatory approvals (including Antitrust and Foreign Investment Approvals), rulings, or documents that are necessary to implement and effectuate this Agreement or the Transactions shall have been obtained, and all applicable regulatory or government-imposed waiting periods, including applicable waiting periods under Antitrust and Foreign Investment Laws shall have expired, lapsed or been terminated (as appropriate);
- (e) NewCo Entities' Organizational Documents. The NewCo Entities' Organizational Documents shall: (i) be in form and substance consistent with the Restructuring Support Agreement, (ii) have been executed, delivered, acknowledged, filed, and/or effectuated, as applicable, and (iii) any conditions precedent related thereto or

contained therein shall have been satisfied prior to or contemporaneously with the occurrence of the Closing Date or otherwise waived;

- (f) CCAA Court Approval. The following conditions shall have been met: (i) the Approval and Vesting Order shall have been issued by the CCAA Court, have become a Final Order, and shall not have been vacated, set aside or stayed; and (ii) the Amended and Restated Initial CCAA Order and the SISP Order shall not have been vacated, set aside or stayed;
- (g) Chapter 15 Court Approval. The following conditions shall have been met: (i) the Vesting Recognition Order shall have been issued by the Chapter 15 Court and shall not have been vacated, set aside, or stayed, and (ii) the Proceeding Recognition Order shall not have been vacated, set aside or stayed;
- (h) Exit Term Loans Issued. The Exit Term Loans shall have been validly issued by the Closing Date;
- (i) New Parent Equity Issued. The New Parent Equity shall have been validly issued by NewCo Parent by the Closing Date and as contemplated in the Implementation Steps; and
- (j) All Necessary Actions Effected. All actions, definitive documents, and agreements necessary to implement and consummate the Transactions shall have been effected and executed.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of the Parties. To the extent permitted by Law, any condition in this Section 8.1 may be waived by the Parties (in the case of the Sellers, with the consent of the Monitor), in whole or in part, without prejudice to any of their respective rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver will be binding on the other Party, as applicable, only if made in writing. Notwithstanding anything to the contrary contained herein, the Parties shall take all such commercially reasonable actions, steps and proceedings as are reasonably within its control to ensure that the conditions listed in this Section 8.1 are fulfilled at or before the commencement of the first step of the Implementation Steps to occur on the Closing Date.

8.2 NewCo Parent's Conditions

NewCo Parent shall not be obligated to complete the Transactions, unless each of the conditions listed below in this Section 8.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of NewCo Parent, and may be waived by NewCo Parent in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on NewCo Parent only if made in writing, provided that if NewCo Parent does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by NewCo Parent. Each Seller shall take all such commercially reasonable actions, steps and proceedings as are reasonably within its control to ensure that the conditions listed below in this Section 8.2 are fulfilled at or before the commencement of the first step of the Implementation Steps to occur on the Closing Date.

- (a) Seller Deliverables. The Sellers shall have executed and delivered or caused to have been executed and delivered to NewCo Parent at the Closing all the documents contemplated in Section 7.3.
- (b) Material Adverse Effect. There shall not have been any Material Adverse Effect since the date hereof.
- (c) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Vesting Order), each of the representations and warranties contained in Section 4.1 shall be true and correct in all material respects (unless qualified by materiality, in which case the foregoing qualification shall not apply): (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (d) No Breach of Covenants. Each Seller shall have performed in all material respects (unless qualified by materiality, in which case the foregoing qualification shall not apply) all covenants, obligations and agreements contained in this Agreement required to be performed by such Seller on or before the Closing Time.
- (e) Implementation Steps. The Sellers shall have completed or shall have caused the other Company Parties to have completed the Implementation Steps that are required to be completed by the Sellers and the other Company Parties prior to the Closing Date, in a manner consistent with Exhibit “A” (as may be amended from time to time pursuant to Section 2.7).

NewCo Parent acknowledges and agrees that (i) its obligations to consummate the Transactions are not conditioned or contingent in any way upon receipt of financing from a third party, and (ii) failure to consummate the Transactions as a result of the failure to obtain financing shall constitute a breach of this Agreement by NewCo Parent which will give rise, *inter alia*, to the Sellers’ recourses for breach.

8.3 Sellers’ Conditions

The Sellers shall not be obligated to complete the Transactions unless each of the conditions listed below in this Section 8.3 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Sellers, and may be waived by any Seller (with the consent of the Monitor) in whole or in part, without prejudice to any of their rights of termination in the event of nonfulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Seller only if made in writing, provided that if a Seller does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the applicable Seller. NewCo Parent and each applicable Purchaser shall take all such commercially reasonable actions, steps and proceedings as are reasonably within its control as may be necessary to ensure that the conditions listed below in this Section 8.3 are fulfilled at or before the commencement of the first step of the Implementation Steps to occur on the Closing Date.

- (a) NewCo Parent’s Deliverables. NewCo Parent shall have executed and delivered or caused to have been executed and delivered to the Sellers (with a copy to the

Monitor) at the Closing all the documents and payments for NewCo Parent contemplated in Section 7.2.

- (b) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Vesting Order), each of the representations and warranties contained in Section 4.2 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (c) No Breach of Covenants. NewCo Parent shall have performed (or caused the Purchasers to perform) in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by NewCo Parent or the Purchasers on or before the Closing Time.
- (d) Implementation Steps. NewCo Parent shall have completed or caused to be completed the Implementation Steps that are required to be completed by NewCo Parent or the Purchasers (or other NewCo Entities) prior to the Closing Date, in a manner consistent with Exhibit “A” (as may be amended from time to time pursuant to Section 2.7), including by effectuating the formation of the Purchasers and the joinder of the Purchasers to this Agreement as a Party pursuant to Section 5.13 of this Agreement.

8.4 Monitor’s Certificate

When the conditions to Closing set out in Section 8.1, 8.2 and 8.3 have been satisfied and/or waived by the Sellers or NewCo Parent, as applicable, the Sellers, NewCo Parent or their respective counsel will each deliver to the Monitor confirmation in writing, in form and substance acceptable to the Monitor, acting reasonably, that such conditions of Closing, as applicable, have been satisfied and/or waived and that the Parties are prepared for the Implementation Steps (except for those steps in the Implementation Steps that are required to be completed prior to Closing) to commence (the “**Conditions Certificates**”). Upon receipt of the Conditions Certificates, the Monitor shall: (i) issue forthwith its Monitor’s Certificate concurrently to the Sellers and NewCo Parent, at which time the Implementation Steps to occur on the Closing Date will be deemed to commence and be completed in the order set out in the Implementation Steps, and Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Monitor’s Certificate with the CCAA Court (and shall provide a true copy of such filed certificate to the Sellers and NewCo Parent). In the case of: (i) and (ii) above, the Monitor will be relying exclusively on the Conditions Certificates without any obligation whatsoever to verify, independently investigate or inquire into the satisfaction or waiver of the applicable conditions, and the Monitor will have no liability to the Sellers, NewCo Parent or any Purchaser as a result of filing the Monitor’s Certificate.

8.5 Sandvine UK’s Condition

Sandvine UK shall not be obligated to complete the Transactions, unless each of the conditions listed in Section 8.1 and 8.3 have been satisfied, it being understood that, solely for the purpose of this Section 8.5, said conditions are included for the exclusive benefit of Sandvine UK, and may be waived by Sandvine UK in whole or in part, without prejudice to any of Sandvine UK’s rights

of termination in the event of non-fulfillment of any other condition in whole or in. Any such waiver shall be binding on Sandvine UK only if made in writing, provided that if Sandvine UK does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by Sandvine UK.

ARTICLE 9 TERMINATION

9.1 Grounds for Termination

- (a) Subject to Section 9.1(b), this Agreement may be terminated as to all Parties on or prior to the Closing Date:
 - (i) by the mutual agreement of the Sellers and NewCo Parent;
 - (ii) by NewCo Parent or the Sellers, if this Agreement is not the Successful Bid (as determined pursuant to the SISP) and the transaction contemplated by the Successful Bid is closed;
 - (iii) by either Party, upon the termination, dismissal, or conversion of the CCAA Proceedings; *provided* that neither Party may terminate this Agreement pursuant to this Section 9.1(a)(iii) if the termination, dismissal, or conversion of the CCAA Proceedings was caused by a breach of this Agreement by the Party proposing to terminate this Agreement;
 - (iv) by either Party, if the CCAA Court grants relief terminating the stay with regard to any material assets or business of the Sellers and any appeal periods relating thereto shall have expired;
 - (v) by either Party, if the CCAA Court approves any Alternative Restructuring Proposal that is not provided by NewCo Parent or its Affiliates;
 - (vi) by either Party, upon notice to the other Party, if the CCAA Court or the Chapter 15 Court, as applicable, declines at any time to grant the Approval and Vesting Order or the Vesting Recognition Order, as applicable, provided that (A) the reason for the Approval and Vesting Order or the Vesting Recognition Order not being approved by the CCAA Court or the Chapter 15 Court, as applicable, is not due to any act, omission or breach of this Agreement by the Party proposing to terminate this Agreement, and (B) NewCo Parent may not terminate this Agreement while any decision of the CCAA Court or the Chapter 15 Court declining to grant the Approval and Vesting Order or the Vesting Recognition Order, as applicable, is under appeal by the Debtors, provided that notwithstanding clause (B) of this Section 9.1(a)(vi), this Agreement may be terminated under Section 9.1(a)(ix);
 - (vii) by any Seller, if the board of directors (or similar governing body) of such Seller determines that proceeding with the transactions contemplated by this Agreement or failing to terminate this Agreement would be inconsistent

with its or such body's fiduciary duties; provided that the Sellers shall not be permitted to exercise a termination right pursuant to this Section 9.1(a)(vii) from and after the time that both the Approval and Vesting Order and the Vesting Recognition Order become Final Orders;

- (viii) by either Party, if a Governmental Entity issues a final, non-appealable Order permanently restraining, enjoining or otherwise prohibiting consummation of the Transactions where such Order was not requested, encouraged or supported by the Party proposing to terminate the Agreement; *provided* that the right to terminate this Agreement under this Section 9.1(a)(viii) shall not apply to a Purchaser if such Purchaser has assumed another Purchaser's obligations hereunder in a manner that the restraint, injunction or other prohibition on the consummation of the Transactions would no longer apply;
 - (ix) by either Party, at any time following the Outside Date, if Closing has not occurred on or prior to 11:59 p.m. (Eastern Time) on the Outside Date; *provided* that the reason for the Closing not having occurred is not due to any act or omission, or breach of this Agreement, by the Party seeking termination;
 - (x) by the Sellers, if there has been a material violation or breach by NewCo Parent or a Purchaser of any agreement, covenant, representation or warranty of NewCo Parent or a Purchaser in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 8.1 or Section 8.3, as applicable, by the Outside Date and such violation or breach has not been waived by the Sellers or cured by NewCo Parent or the applicable Purchaser, or NewCo Parent or some or all of the non-breaching Purchasers have not assumed NewCo Parent's or such Purchaser's obligations under this Agreement and the Restructuring Support Agreement, as the case may be, within 15 Business Days of the Sellers providing notice to the applicable Purchaser of such breach, unless the Sellers are in material breach of their own obligations under this Agreement at such time; or
 - (xi) by NewCo Parent, if there has been a material violation or breach by the Sellers of any agreement, covenant, representation or warranty of the Sellers in this Agreement which would prevent the satisfaction of, or compliance with, any conditions set forth in Section 8.1 or Section 8.2, as applicable, by the Outside Date and such violation or breach has not been waived by NewCo Parent or cured by the Sellers within 15 Business Days of NewCo Parent providing written notice to the applicable Seller of such breach, unless NewCo Parent or any Purchaser is itself in material breach of its own obligations under this Agreement at such time.
- (b) Prior to the Sellers agreeing or electing to any termination pursuant to Section 9.1(a), the Sellers shall first obtain the prior written consent of the Monitor.

- (c) The Party desiring to terminate this Agreement pursuant to this Section 9.1 (other than pursuant to Section 9.1(a)(i)) shall give written notice of such termination to the other Party or Parties, as applicable, specifying in reasonable detail the basis for such Party's exercise of its termination rights.
- (d) A Party desiring to terminate this Agreement Pursuant to this Section 9.1 shall give written notice of such termination to the Monitor.

9.2 Effect of Termination

- (a) If this Agreement is terminated pursuant to Section 9.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations to any other Party hereunder, except, as contemplated in Sections 10.3 (Expenses), 10.4 (Confidentiality); 10.5 (Public Announcements), 10.6 (Notices), 10.10 (Waiver and Amendment), 10.13 (Governing Law), 10.14 (Dispute Resolution), 10.15 (Attornment), 10.16 (Successors and Assigns), 10.17 (Assignment), 10.18 (No Liability; Monitor Holding or Disposing Funds), and 10.19 (Third Party Beneficiaries), which shall survive such termination.

ARTICLE 10 GENERAL

10.1 [Reserved]

10.2 Survival

All representations, warranties, covenants and agreements of the Parties made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement, except to the extent such Agreements expressly survive, shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement.

10.3 Expenses

Except as otherwise set forth herein, or if otherwise agreed in writing upon amongst the Parties, each Party shall be responsible for its own costs and expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the Transactions (including the fees and disbursements of legal counsel, bankers, agents, investment bankers, accountants, brokers and other advisers). On the Closing Date, the Purchasers shall pay, or cause their Affiliates to pay, the Consenting Stakeholder Representative the actual out-of-pocket expenses it has incurred in connection with the formation of the NewCo Entities and the consummation of the Transactions and any fee for serving as the Consenting Stakeholder Representative as agreed to between the Consenting Stakeholder Representative and the Consenting Stakeholders.

10.4 Confidentiality

- (a) Except to the extent otherwise specifically provided in this Section 10.4, each Party, on behalf of itself and its Affiliates, agrees to keep the other Party's Confidential Information confidential and not to use the other Party's Confidential Information in any manner except as required to perform the obligations set out in this Agreement. Each Party agrees to be responsible for any breach of this Section 10.4 by any of its Affiliates and its and their respective directors, employees, advisors, agents and representatives.
- (b) Notwithstanding anything to the contrary herein, each Party maintains the right to disclose the other Party's Confidential Information if required to do so by Applicable Laws or the requirement of a Governmental Entity (including, in order to describe the Tax treatment and Tax structure of the Transaction); *provided* that the disclosure of such Confidential Information will be limited only to that purpose and; *provided further* that it will use reasonable efforts to cooperate with the other Party in limiting the disclosure of the Confidential Information.
- (c) At the other Party's request, a Party will destroy all of the other Party's Confidential Information, provided that it is permitted to retain one copy of any Confidential Information to the extent required by Applicable Laws or its internal recordkeeping policies.
- (d) Any Confidential Information of the Sellers that constitutes part of the Business, the Purchased Assets and the Assumed Liabilities will cease to be Confidential Information of the Sellers and will become Confidential Information of NewCo Parent and the Purchasers at the Closing Time.

10.5 Public Announcements

- (a) All public announcements made in respect of the Transactions shall be made solely by the Sellers, provided that such public announcements shall be in form and substance satisfactory to NewCo Parent, acting reasonably. Notwithstanding the foregoing, nothing herein shall prevent a Party from making public disclosure in respect of the Transactions to the extent required by Applicable Law, *provided* that if any disclosure is to reference a Party hereto, such Party will be provided notice of such requirement so that such Party may seek a protective order or other appropriate remedy.
- (b) Subject to the above, NewCo Parent will agree to the existence and factual details of this Agreement, the Restructuring Support Agreement and the Transactions generally being set out in any public disclosure made by the Sellers, including, without limitation, press releases and court materials, and to the filing of this Agreement with the CCAA Court in connection with the CCAA Proceedings.

10.6 Notices

- (a) Mode of Giving Notice. Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this

Agreement shall be in writing and shall be effectively given and made if: (i) delivered personally; (ii) sent by prepaid courier service; or (iii) sent by e-mail, in each case, to the applicable address set out below:

if to the Sellers to:

Procera Networks, Inc.
5800 Granite Parkway, Suite 170
Plano, TX 75024

Attention: Jeff Kupp, Chief Financial Officer
E-mail: jkupp@sandvine.com

with a copy to:

Osler, Hoskin & Harcourt LLP
First Canadian Place
100 King St. W Suite 6200
Toronto, ON M5X 1B8

Attention: Marc Wasserman / Martino Calvaruso
E-mail: MWasserman@osler.com / MCalvaruso@osler.com

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064

Attention: Robert Britton / Claudia Tobler / Xu Pang
E-mail: rbritton@paulweiss.com / ctobler@paulweiss.com / xpang@paulweiss.com

If to the Monitor to:

KSV Restructuring Inc.
220 Bay Street, Suite 1300
Toronto, ON M5J 2W4

Attention: Noah Goldstein / Murtaza Tallat
E-mail: ngoldstein@ksvadvisory.com / mtallat@ksvadvisory.com

with a copy to:

Cassels, Brock & Blackwell LLP
Bay Adelaide Centre – North Tower
40 Temperance Street, Suite 3200
Toronto, ON M5H 0B4

Attention: Ryan Jacobs / Michael Wunder
Email: rjacobs@cassels.com / mwunder@cassels.com

If to NewCo Parent:

c/o Brigade Agency Services LLC
399 Park Avenue, 15th Floor
New York, NY 10022

Attention: Patrick Criscillo / Aaron Daniels
Email: PC@brigadecapital.com / AD@brigadecapital.com

- (b) Deemed Delivery of Notice. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 5:00 p.m. (Eastern Time) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.
- (c) Change of Address. Any Party may from time to time change its address under this Section 10.6 by notice to the other Parties given in the manner provided by this Section 10.6.

10.7 Time of Essence

Time shall be of the essence of this Agreement in all respects.

10.8 Further Assurances

The Sellers, on the one hand, and NewCo Parent (or its applicable Affiliate), on the other hand, shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Parties may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

10.9 Entire Agreement

This Agreement and the deliverables delivered by the Parties in connection with the Transactions constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, with respect to the subject matter herein. There are no conditions, representations, warranties, obligations or other agreements between the Parties with respect to the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

10.10 Waiver and Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless: (a) executed in writing by the Sellers and NewCo Parent (including by way of email); and (b) the Monitor shall have provided its prior consent. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

10.11 Severability

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

10.12 Remedies Cumulative

The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

10.13 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

10.14 Dispute Resolution

If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 8 hereof, such dispute shall be determined by the CCAA Court within the CCAA Proceedings, or by such other Person or in such other manner as the CCAA Court may direct. The Parties irrevocably submit and attorn to the exclusive jurisdiction of the CCAA Court.

10.15 Attornment

Each Party agrees: (a) that any Action relating to this Agreement shall be brought in the CCAA Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the CCAA Court; (b) that it irrevocably waives any right to, and shall not, oppose any such Action in the CCAA Court on any jurisdictional basis, including *forum non conveniens*; and (c) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the CCAA Court as contemplated by this Section 10.15. Each Party agrees that service of process on such Party as provided in this Section 10.15 shall be deemed effective service of process on such Party.

10.16 Successors and Assigns

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

10.17 Assignment

None of the Sellers or Sandvine UK may assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of NewCo Parent. Prior to Closing, NewCo Parent may assign, upon written notice to the Sellers and the Monitor, all or any portion of its rights and obligations under this Agreement to an Affiliate thereof provided that such Affiliate is, in the opinion of the Sellers and the Monitor, capable of completing the Transactions by the Outside Date and does make the same representations and warranties herein. Any purported assignment or delegation in violation of this Section 10.17 is null and void. No assignment or delegation shall relieve the assigning or delegating party of any of its obligations hereunder.

10.18 No Liability; Monitor Holding or Disposing Funds

Any obligation of or direction to the Monitor to disburse or hold funds or take any action shall be subject to the Approval and Vesting Order or other order of the CCAA Court in all respects. NewCo Parent and the Sellers acknowledge and agree that the Monitor, acting in its capacity as the Monitor of the Sellers in the CCAA Proceedings, and the Monitor's Affiliates and their respective former and current directors, officers, employees, agents, advisors, lawyers and successors and assigns will have no Liability under or in connection with this Agreement, the Approval and Vesting Order or any other related CCAA Court orders whatsoever, whether in its capacity as Monitor, in its personal capacity or otherwise. If, at any time, there shall exist, in the sole and absolute discretion of the Monitor, any dispute between the Sellers on the one hand, and NewCo Parent on the other hand, with respect to any obligation of the Monitor with respect to any funds received by the Monitor hereunder, or its proper actions with respect to its obligations with respect to any funds received by the Monitor hereunder, then the Monitor may in its sole discretion (i) make a motion to the CCAA Court for direction with respect to such dispute or uncertainty and, to the extent required by law or otherwise at the sole and absolute discretion of the Monitor, pay all or any portion of funds received into the CCAA Court for holding and disposition in accordance with the instructions of the CCAA Court, or (ii) hold any funds received or any portion thereof and not make any disbursement thereof until: (a) the Monitor receives a written direction signed by the Sellers and NewCo Parent directing the Monitor to disburse, as the case may be, such funds or any portion thereof in the manner provided for in such direction, or (b) the Monitor receives an Order from the CCAA Court, which is not stayed or subject to leave to appeal or appeal and for which the applicable appeal period has expired, instructing it to disburse, as the case may be, the funds received or any portion thereof in the manner provided for in the Order.

10.19 Third Party Beneficiaries

Except with respect to the Monitor as expressly set forth in this Agreement (including but not limited to Section 10.18) as it relates to all rights, covenants, obligations and benefits in favour of the Sellers under this Agreement that survive Closing, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

10.20 Counterparts


This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To

evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Parties by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

[Remainder of page intentionally left blank. Signature page follows.]


IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

Procera Networks, Inc.,
as Seller

By: 


Name: Jeffrey A. Kupp
Title: Chief Financial Officer

Sandvine Corporation,
as Seller

By: 

Name: Jeffrey A. Kupp
Title: Chief Financial Officer


Sandvine Holdings UK Limited

By: 

Name: Jeffrey A. Kupp
Title: Chief Financial Officer

Dune Parent LLC
as NewCo Parent

By: Brigade Agency Services LLC, as Sole
Member

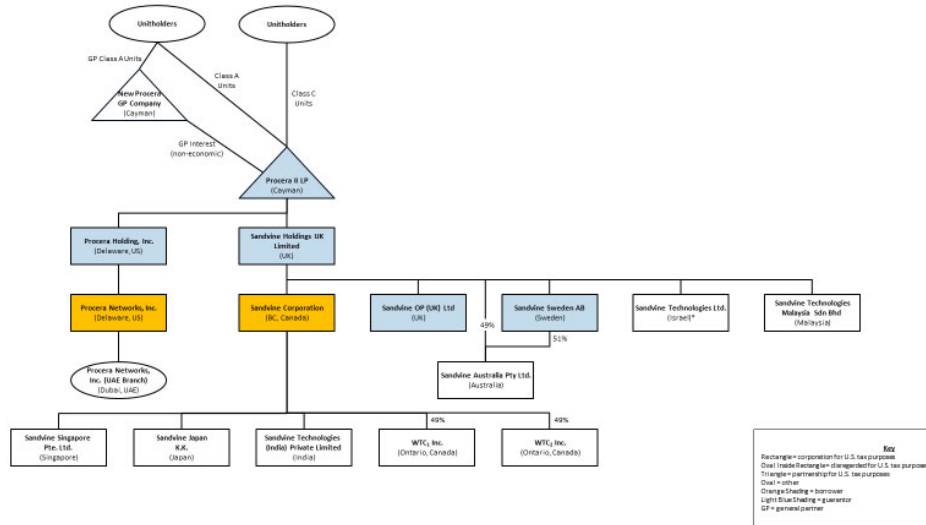
By: 

Name: Aaron Daniels

Title: Authorized Signatory

EXHIBIT “A” IMPLEMENTATION STEPS

Current Structure



2

Step 1: Formation of NewCo Parent LLC, the Purchasers, and other NewCo Entities

1(a): On December 13, 2024, NewCo Parent LLC was formed by a nominee.

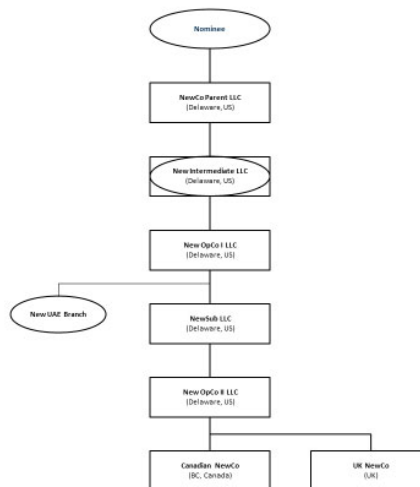
1(b): On January 6, 2025, NewCo Parent LLC formed New Intermediate LLC, which formed New OpCo I LLC, which formed NewSub LLC, which formed New OpCo II LLC.

1(c): On January 10, 2025, New OpCo II LLC formed UK NewCo.

1(d): On January 13, 2025, New OpCo II LLC formed Canadian NewCo.

Each entity other than New Intermediate LLC filed (or will file) an election to be classified as a corporation for US federal income tax purposes.

1(e): New OpCo I LLC registers a new UAE branch.



Step 2: Pre-Closing Internal Reorganization

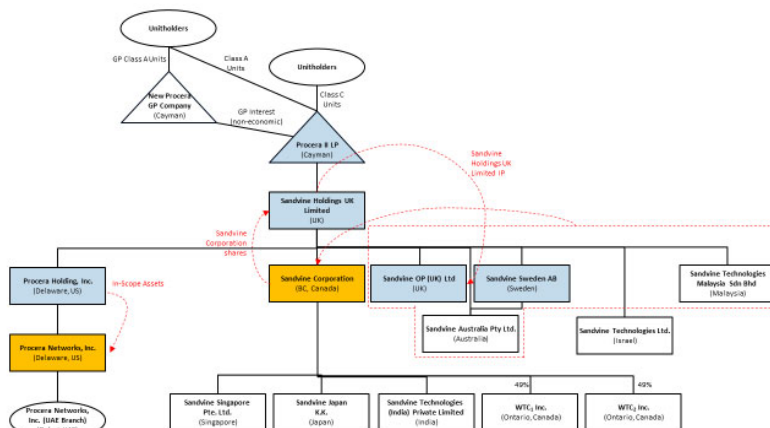
2(a): Sandvine Holdings UK Limited contributes IP and any other in-scope assets (if any) to Sandvine OP (UK) Ltd as a contribution to capital.*

2(b): Sandvine Holdings UK Limited contributes stock of (1) Sandvine OP (UK) Ltd, (2) Sandvine Sweden AB, (3) Sandvine Technologies Malaysia Sdn Bhd, and (4) Sandvine Australia Pty Ltd, to Sandvine Corporation in exchange for additional shares of Sandvine Corporation.

2(c): Procera Holding, Inc. contributes in-scope assets (if any) to Procera Networks, Inc.

2(d): Certain intercompany accounts are eliminated in whole or in part, via contributions, distributions, setoff, cancellation or otherwise.

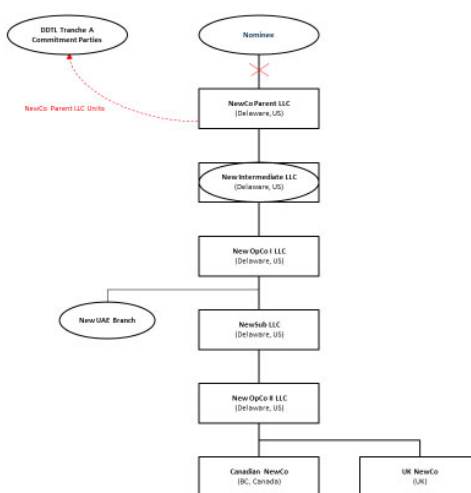
*Steps 2 through 8 to occur on the Closing Date, substantially concurrently but in the order set forth in this Exhibit "A".



Step 3: Issuance of NewCo Parent LLC Units to DDTL Tranche A Commitment Parties in Payment of DDTL Commitment Fee

3(a): NewCo Parent LLC Units are issued to the DDTL Tranche A Commitment Parties in satisfaction of the DDTL Commitment Fee (in an amount equal to 50% of post-restructuring NewCo Parent LLC Units).

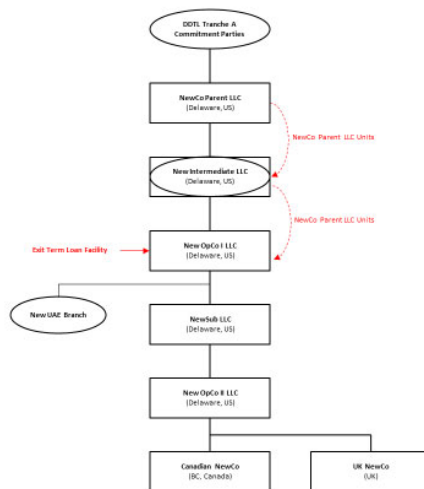
3(b): Nominee's equity is cancelled for no consideration.



Step 4: Contribution of NewCo Parent LLC Units to New OpCo I LLC; Issuance of Exit Term Loans

4(a): Newly-issued NewCo Parent LLC Units are contributed (through New Intermediate LLC) to New OpCo I LLC (equal to number of NewCo Parent LLC Units to be used in Step 5).

4(b): New OpCo I LLC issues Exit Term Loans under the Exit Term Loan Facility (equal to Exit Term Loans to be used in Step 5).

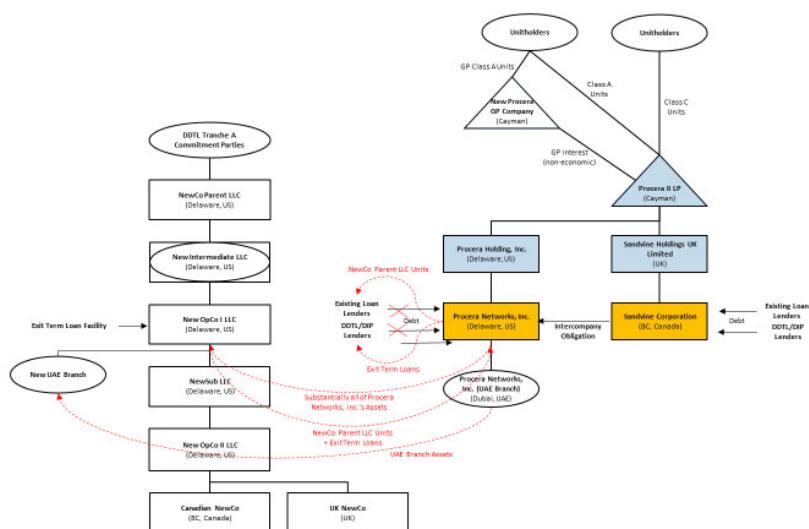


Step 5: Acquisition of Assets of Procera Networks, Inc. by New OpCo I LLC; Distribution to Creditors

5(a): New OpCo I LLC acquires substantially all of Procera Networks, Inc.'s assets (including assets of the UAE Branch) in exchange for NewCo Parent LLC Units and a portion of Exit Term Loans.*

* Number of NewCo Parent LLC Units to be delivered in Step 5(a) will be equal to the portion of NewCo Parent LLC Units not issued in Step 3 or Step 9(c). The portion of Exit Term Loans to be delivered in Step 5(a) will be equal to the DDTL/DIP Claims allocable to Procera Networks, Inc.

5(b): Procera Networks, Inc. distributes (i) the NewCo Parent LLC Units received in Step 5(a) to the Existing Loan Lenders in full satisfaction of Existing Loan Claims against Procera Networks, Inc., and (ii) the Exit Term Loans received in Step 5(a) to the DDTL/DIP Lenders in full satisfaction of DDTL/DIP Claims against Procera Networks, Inc.



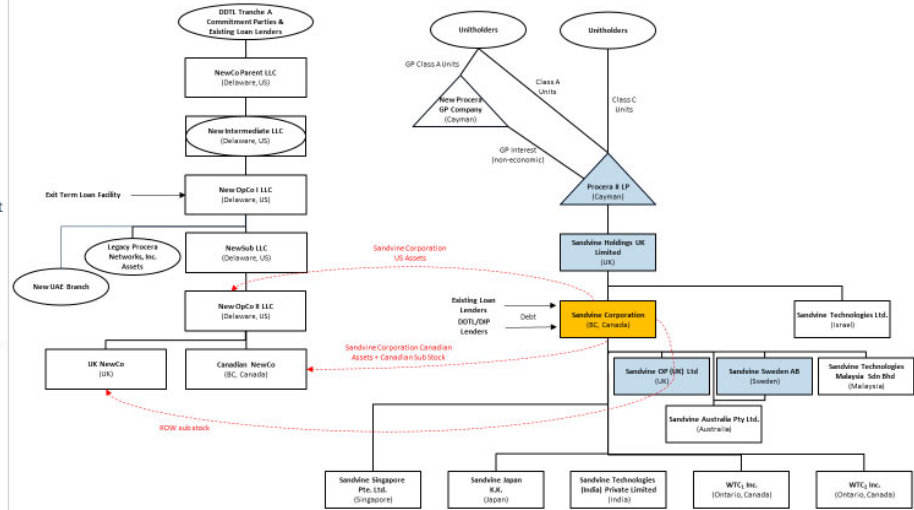
Step 6: Acquisition of Sandvine Corporation Assets

6(a): Sandvine Corporation sells all in-scope assets (other than (i) assets that need to be sold to a Canadian corporation and (ii) stock of in-scope subsidiaries) to New OpCo II LLC for Exit Term Loans and Excess Value Debt of commensurate value (consideration will be delivered in Step 8).

6(b): Sandvine Corporation enters into a tripartite agreement with New OpCo II LLC and Canadian NewCo under which Sandvine Corporation sells (i) all assets that need to be sold to a Canadian corporation (e.g., assets physically located in Canada) and (ii) stock of Canadian subsidiaries (WTC₁ Inc. and WTC₂ Inc.) to Canadian NewCo in exchange for New OpCo II LLC delivering Exit Term Loans of commensurate value (consideration will be delivered in Step 8).

6(c): Sandvine Corporation sells stock of ROW subs to UK NewCo in exchange for Exit Term Loans of commensurate value (consideration will be delivered in Step 8).

The asset transfers in steps 6(a) to 6(c) occur simultaneously.



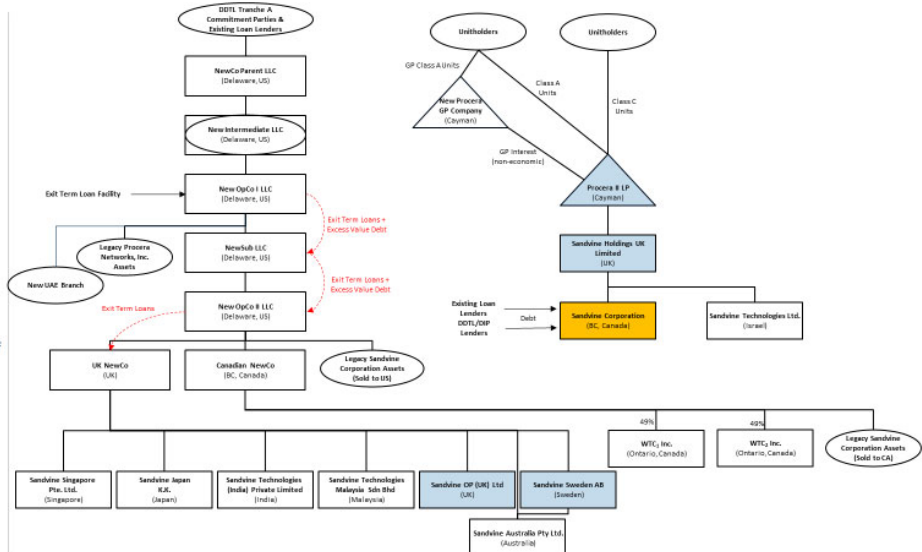
Step 7: Contribution of Exit Term Loans and Excess Value Debt to OpCo II LLC, and UK NewCo

7(a): Simultaneous with the asset transfers in steps 6(a) to 6(c), New OpCo I LLC agrees to make a capital contribution to NewSub LLC, and New OpCo I LLC issues Exit Term Loans* and a note payable by New OpCo I LLC ("Excess Value Debt"**) to NewSub LLC as payment of the capital contribution; NewSub LLC in turn contributes Exit Term Loans and Excess Value Debt to New OpCo II LLC.

*Exit Term Loans issued in Step 7(a) to be equal to the DDTL/DIP Claims allocable to Sandvine Corporation.

**The Excess Value Debt will equal the FMV of the assets purchased from Sandvine Corporation in Step 6, less the value of the Exit Term Loans issued in Step 7(a).

7(b): New OpCo II LLC contributes a portion of the Exit Term Loans received in Step 7(a) to UK NewCo (equal to the FMV of the subsidiaries purchased by UK NewCo in Step 6(c)).

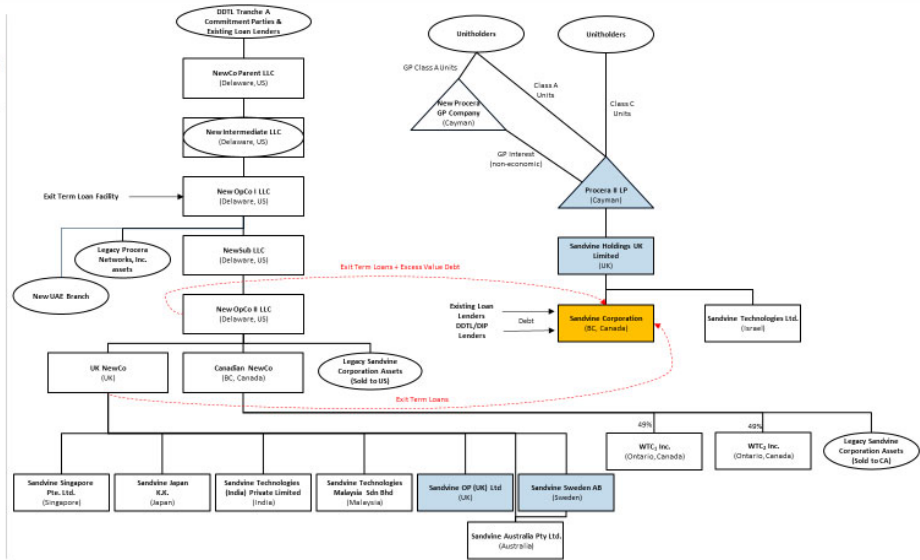


Step 8: Payment of Consideration for Sandvine Corporation Assets

8(a): New OpCo II LLC delivers Exit Term Loans* and the Excess Value Debt of commensurate value for assets purchased in Step 6(a) and 6(b). Canadian NewCo delivers additional Canadian NewCo Units to New OpCo II LLC equal to the value of the Exit Term Loans used to pay for the assets purchased in Step 6(b).

8(b): UK NewCo delivers the Exit Term Loans* to Sandvine Corporation for the assets purchased in Step 6(c).

* Exit Term Loans to be delivered in Steps 8(a) and 8(b) to equal to the Exit Term Loans issued in Step 7(a).



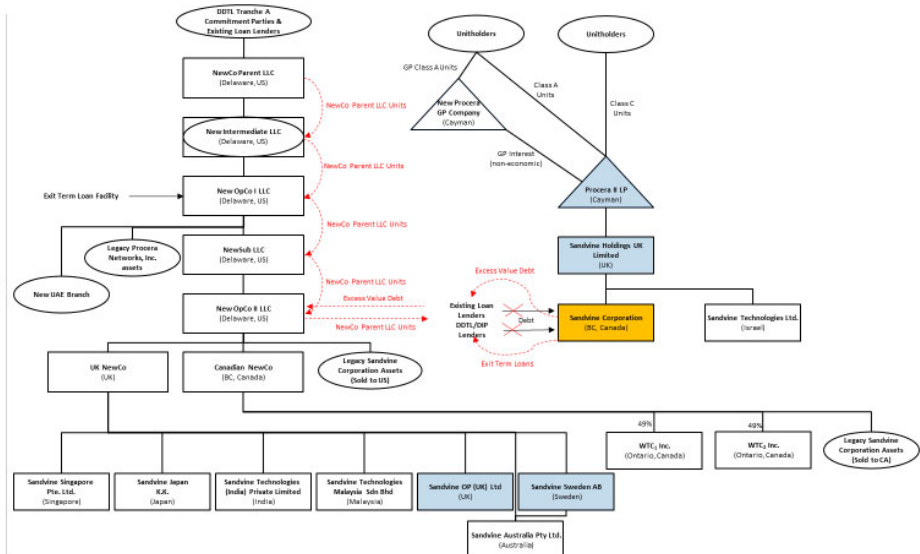
Step 9: Distribution to Sandvine Corporation Creditors

9(a): Sandvine Corporation distributes Exit Term Loans to the DDTL/DIP Lenders in full satisfaction of DDTL/DIP Claims against Sandvine Corporation.

9(b): Sandvine Corporation distributes Excess Value Debt to Existing Loan Lenders in full satisfaction of Existing Loan Claims against Sandvine Corporation.

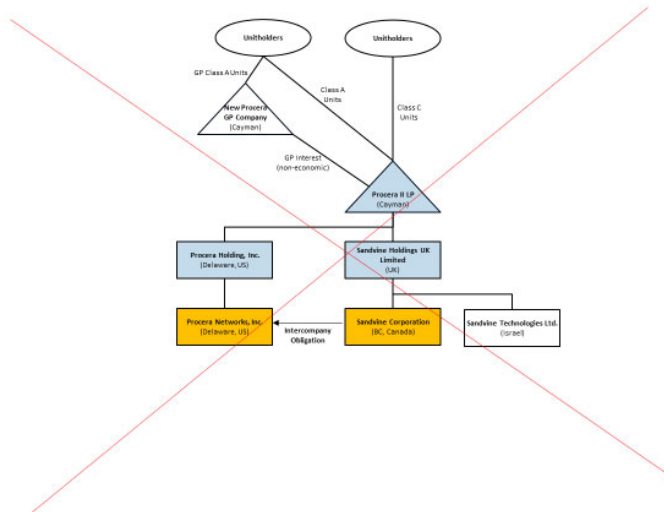
9(c): NewCo Parent LLC contributes newly issued NewCo Parent LLC Units to New Intermediate LLC, which in turn contributes the NewCo Parent LLC Units to New OpCo I LLC, which in turn contributes the NewCo Parent LLC Units to NewSub LLC, which in turn contributes the NewCo Parent LLC Units to New OpCo II LLC.

9(d): New OpCo II LLC acquires Excess Value Debt held by Existing Loan Lenders in exchange for NewCo Parent LLC Units received in Step 9(c). Excess Value Debt will remain outstanding as an obligation of New OpCo I LLC to New OpCo II LLC.

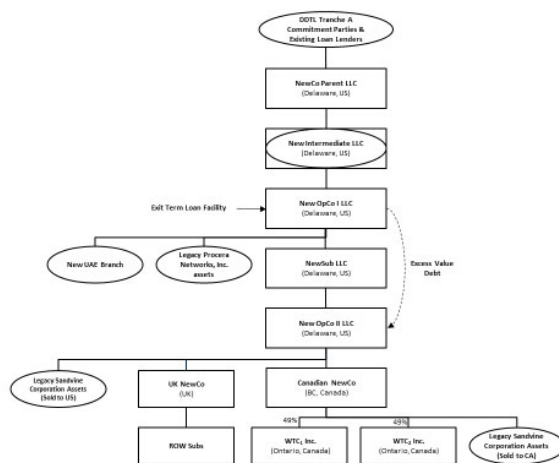


Step 10: Liquidation of Legacy Entities Not Transferred

As part of the same plan as the Implementation Steps, as soon as reasonably practicable following the Closing Date, all legacy Sandvine/Procera entities not transferred to NewCo Entities liquidate, via insolvency proceeding or otherwise.



Ending Structure



**SCHEDULE “A”
ACQUIRED SUBSIDIARIES**

1. Sandvine OP (UK) Ltd.
2. Sandvine Sweden AB
3. Sandvine Australia Pty Ltd.
4. Sandvine Technologies Malaysia Sdn. Bhd.
5. Sandvine Singapore Pte. Ltd.
6. Sandvine Japan K.K.
7. Sandvine Technologies (India) Private Limited
8. WTC₁ Inc.
9. WTC₂ Inc.

**SCHEDULE “B”
FORM OF APPROVAL AND VESTING ORDER**

(See attached)

Court File No. CV-24-00730836-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	THURSDAY, THE 30TH
)	
JUSTICE OSBORNE)	DAY OF JANUARY 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
 ARRANGEMENT OF SANDVINE CORPORATION,
 SANDVINE HOLDINGS UK LIMITED, PROCERA
 NETWORKS, INC., PROCERA HOLDING, INC., NEW
 PROCERA GP COMPANY AND SANDVINE OP (UK) LTD
 (collectively, the "**Applicants**")

ASSIGNMENT, APPROVAL AND VESTING ORDER

THIS MOTION, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order, *inter alia*, (i) approving the Transaction Agreement dated December 18, 2024 (as amended and including the exhibits and schedules attached thereto, the "**Transaction Agreement**") between Sandvine Corporation and Procera Networks, Inc., as sellers (collectively, the "**Sellers**"), Sandvine Holdings UK Limited ("**Sandvine UK**") and Dune Parent LLC ("**NewCo Parent**"), for entities to be formed or that have been formed in accordance with the Implementation Steps (as defined in the Transaction Agreement and attached as Exhibit "A" thereto) (collectively, the "**Purchasers**"), a copy of which is attached as Exhibit "[●]" to the Second Kupp Affidavit (as defined below), the transactions contemplated therein, including the Implementation Steps, and the Transition Services Agreement (as defined in the Transaction Agreement) (collectively, the "**Transactions**"), (ii) vesting in the applicable Purchaser all of the applicable Sellers' right, title and interest in and to the

applicable Purchased Assets (as defined in the Transaction Agreement) free and clear of all Claims and Encumbrances (each as defined below) other than any Assumed Liabilities and Permitted Encumbrances (each as defined in the Transaction Agreement), (iii) assigning the Assigned Contracts (as defined in the Transaction Agreement) to the applicable Purchaser pursuant to section 11.3 of the CCAA, (iv) sealing the Confidential Exhibit “B” to the Sellinger Affidavit (as defined below) (the “**Confidential Exhibit**”), and (iv) granting related relief, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Jeffrey A. Kupp sworn January [●], 2025 and the exhibits attached thereto (the “**Second Kupp Affidavit**”), the affidavit of Michael Sellinger and the exhibits attached thereto sworn January [●], 2025 (the “**Sellinger Affidavit**”), the Second Report of KSV Restructuring Inc. in its capacity as Court-appointed Monitor (in such capacity, the “**Monitor**”) dated January [●], 2025, and on hearing the submissions of counsel for the Applicants and Procera II LP (collectively, the “**Sandvine Entities**”), the Monitor and such other counsel that were present, no one else appearing although duly served as appears from the affidavit of service of [●], sworn January [●], 2025,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Amended and Restated Initial Order of this Court dated November 15, 2024 (the “**ARIO**”) or the Transaction Agreement, as applicable.

TRANSACTION APPROVAL

3. **THIS COURT ORDERS** that the Transaction Agreement, the Transition Services Agreement and the Transactions (including the Implementation Steps in the sequence and manner set out in Exhibit “A” to the Transaction Agreement, the Existing Loan Lender Credit Bid and Release and the DDTL/DIP Lender Credit Bid and Release) are hereby approved, and the execution of the Transaction Agreement and the Transition Services Agreement by each of the Sellers and Sandvine UK, as applicable, is hereby authorized, ratified and approved, with such amendments as the Sellers and NewCo Parent, with the consent of the Monitor, may deem necessary or as the Transaction Agreement may permit in accordance with its terms. The Sellers, Sandvine UK and the Monitor are hereby authorized and empowered to perform their respective obligations under the Transaction Agreement, the Transition Services Agreement and any ancillary documents related thereto, as applicable. The Sellers, Sandvine UK and the Monitor are hereby authorized and empowered to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions, the conveyance of the applicable Purchased Assets to the applicable Purchasers and the provision of the Transition Services (as defined in the Transition Services Agreement).

4. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Sellers and Sandvine UK to proceed with the Transactions and that no shareholder, unitholder, member, partner, director or other approval shall be required in connection therewith (including for the transfer of shares of any Acquired Subsidiary in accordance with the Transaction) other than to the extent contemplated by the Transaction Agreement or the Transition Services Agreement.

5. **THIS COURT ORDERS** that each of the NewCos (as defined in the Transition Services Agreement) are hereby authorized and empowered to comply with and perform their respective obligations under the Transition Services Agreement and any ancillary documents related thereto, as applicable.

6. **THIS COURT ORDERS** that, except as expressly provided otherwise in the Transition Services Agreement, the NewCos, and each of their respective current, future and former directors, officers, managers, shareholders, members, employees, consultants, legal counsel, partners and advisors, as applicable, shall incur no liability or obligation whatsoever relating to, arising out of, or in respect of the Transition Services Agreement, the Transition Services or the Transition Customers (each as defined in the Transition Services Agreement), save and except for any fraud, gross negligence or wilful misconduct on their part, as determined by a final order of this Court.

7. **THIS COURT ORDERS** that, upon the delivery of a Monitor's certificate (the "**Monitor's Certificate**") to each Seller and to NewCo Parent (the time of such delivery, the "**Effective Time**") substantially in the form attached as Schedule "A" hereto, in the sequence and manner set out in the Implementation Steps, all of each Seller's right, title and interest in and to the applicable Purchased Assets shall vest absolutely in the applicable Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, rights of distraint, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the ARIO or any other Order of this Court in these CCAA proceedings (the "**CCAA Charges**"); and (ii) all charges, security interests or claims evidenced by registrations

pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of which are collectively referred to as the “**Encumbrances**”), other than the Assumed Liabilities and Permitted Encumbrances and that all of the Encumbrances other than the Assumed Liabilities and Permitted Encumbrances affected or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets; *provided* that, notwithstanding anything to the contrary herein, the Administration Charge (but not the Directors’ Charge, the DIP Charge or the Transaction Fee Charge) shall continue to attach to the Administrative Expense Reserve, the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve and the Transition Services Fees Reserve which shall be held by the Monitor in accordance with the terms and conditions of the Transaction Agreement, the Post-Closing Administration Order, or any further Order(s) of this Court.

8. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims and Encumbrances, the net proceeds from the sale of the Purchased Assets (if any), shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor’s Certificate all Claims and Encumbrances, other than the Assumed Liabilities and Permitted Encumbrances, shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the Person having that possession or control immediately prior to the sale.

9. **THIS COURT ORDERS** that the Sellers and any other applicable Sandvine Entities shall be authorized and directed to accept the credit bids made by the Existing Loan Agents and the DDTL/DIP Agents pursuant to the Existing Loan Lender Credit Bid and Release and the DDTL/DIP Lender Credit Bid and Release, respectively, and that:

- (a) following the consummation of the Existing Loan Lender Credit Bid and Release, all of the Loan Parties' obligations, guarantees, liens, and security interests in connection with the Existing Loan Claims shall be discharged and deemed satisfied in full without any action on the part of any Person and all agreements, documents, and instruments in connection with the Existing Loan Claims shall be automatically cancelled except for the provisions contained therein in connection with indemnification, contribution, payment of fees, and expense reimbursement for the Existing Loan Agents or allowing the Existing Loan Agents or any Loan Party to make any distribution pursuant to this Order, which shall continue in effect, and in exchange, the Existing Loan Lenders shall receive the Existing Loan Claimholders Consideration free and clear of any and all Claims and Encumbrances; and
- (b) following the consummation of the DDTL/DIP Lender Credit Bid and Release, all of the Loan Parties' obligations, guarantees, liens, and security interests in connection with the DDTL/DIP Claims shall be discharged and deemed satisfied in full without any action on the part of any Person and all agreements, documents, and instruments in connection with the DDTL/DIP Claims shall be automatically cancelled except for the provisions contained therein in connection with indemnification, contribution, payment of fees, and expense reimbursement for the DDTL/DIP Agents or allowing the DDTL/DIP Agents or any Loan Party to make any distribution pursuant to this Order, which shall continue in effect, and in exchange, the DDTL/DIP Lenders shall receive the DDTL/DIP Claimholders Consideration free and clear of any and all Claims and Encumbrances.

10. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

11. **THIS COURT ORDERS** that the Monitor and its counsel may rely on written notice from the Sellers and NewCo Parent regarding the satisfaction or waiver of conditions to closing under the Transaction Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

ASSIGNMENT OF ASSUMED CONTRACTS

12. **THIS COURT ORDERS** that, at the Effective Time, but subject to the payment of the applicable Cure Costs (if any) in accordance with paragraph 15 herein, all of the rights and obligations of each Seller under, to and in connection with, the applicable Assigned Contracts shall be assigned, conveyed, transferred to, and assumed by, the applicable Purchaser pursuant to section 11.3 of the CCAA, and such assignment is valid and binding upon all of the counterparties to the Assigned Contracts, notwithstanding any restriction, condition or prohibition contained in any such Assigned Contracts relating to the assignment thereof, including without limiting the generality of the foregoing, any transfer restrictions or provisions relating to a change of control or requiring the consent of, or notice for any period in advance of the assignment to, any party to such Assigned Contracts.

13. **THIS COURT ORDERS** that, at the Effective Time, but subject to the payment of the applicable Cure Costs (if any) in accordance with paragraph 15 herein, each Seller's right, title and interest in and to the applicable Assigned Contracts shall vest absolutely in the applicable Purchaser free and clear of all Claims and Encumbrances other than the Assumed Liabilities and Permitted Encumbrances.

14. **THIS COURT ORDERS** that (i) each counterparty to the Assigned Contracts (an “**Assigned Contract Counterparty**”), and (ii) each counterparty to a contract with an Assigned Contract Counterparty where such Assigned Contract Counterparty acts as a distributor or reseller of the Sandvine Entities’ products and services (together the contracts referred to (i) and (ii), the “**Protected Contracts**”), is prohibited from exercising any right or remedy (including, without limitation, any right of set-off or termination) or pursuing any demand, claim, action or suit under, to and in connection with any Protected Contract, and shall be forever barred, enjoined and estopped from taking such action by reason of:

- (a) any circumstance that existed or event that occurred on or prior to the Effective Time that would have entitled such counterparty to the Protected Contract to enforce those rights or remedies or caused an automatic termination to occur;
- (b) the insolvency of any of the Sandvine Entities;
- (c) the commencement of these CCAA proceedings or the ancillary recognition proceedings (the “**Chapter 15 Proceedings**”) commenced by the Foreign Representative (as defined below) pursuant to chapter 15 of title 11 of the United States Code in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the “**U.S. Bankruptcy Court**”);
- (d) any restriction, condition or prohibition contained in any such Protected Contract relating to the assignment of any Assigned Contract, including without limiting the generality of the foregoing, any transfer restrictions or provisions relating to a change of control or which requires the consent of, or notice of any period in advance of the assignment to, any party to such Assigned Contract;

- (e) the Transaction Agreement, the Transition Services Agreement, the Restructuring Support Agreement, the Restructuring Term Sheet, and any agreement, document, instrument, matter or transaction involving the Sandvine Entities arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transactions or any parts thereof (including the assignment of the Assigned Contracts and any default or obligation arising as a result of such assignment); or
- (f) any of the Sellers having breached a non-monetary obligation under any of the Assigned Contracts,

and the counterparties to the Protected Contracts are hereby deemed to waive any defaults relating thereto.

15. **THIS COURT ORDERS** that all Cure Costs related to the Assigned Contracts, if any, shall be in the amounts set out in Schedule “B” hereto (unless otherwise agreed to between the applicable Purchaser, the contract counterparty and the Monitor) and other than in respect of such amounts, the Purchasers shall not be liable for any other amounts or monetary obligations of any kind due or accrued in respect of such Assigned Contracts arising or relating to the period prior to the Effective Time except to the extent provided in the Transaction Agreement. All Cure Costs in relation to the Assigned Contracts shall be paid by the Purchasers within fifteen (15) calendar days following the Effective Time, or such later date as may be agreed to by the applicable Purchaser and the counterparty to such Assigned Contract on prior written notice to the Monitor.

16. **THIS COURT ORDERS** that to the extent any dispute exists regarding the amount of Cure Costs payable to the counterparty to an Assigned Contract, the Sellers or the Monitor, as applicable, in consultation with NewCo Parent, are authorized and empowered to elect to (a) not

assign such Assigned Contract; (b) postpone the assignment of such Assigned Contract until the resolution of such dispute in accordance with the Transaction Agreement; or (c) hold the claimed amount in the Priority Payments / Disputed Cures Costs / CCAA Charges Reserve pending resolution of such dispute, and notwithstanding the dispute, the assignment and assumption of the Assigned Contract pursuant to this Order is valid and binding in all respects and the Assigned Contract Counterparty's recourse is limited to the funds held in reserve pending resolution of the dispute.

17. **THIS COURT ORDERS** that, except as otherwise dealt with herein, there shall be no assignment fees, increases, rent-acceleration, or any other fees charged to the applicable Purchaser or the Sellers as a result of the assumption and assignment of an Assigned Contract. All counterparties to the Assigned Contracts are forever barred, estopped and permanently enjoined from raising or asserting against the Sellers or the applicable Purchaser any assignment fee, default, breach, claim, pecuniary loss, or condition to assignment, arising under or related to the Assigned Contracts, existing as of the date that such Assigned Contracts are assumed or arising by reason of the Closing.

ACQUIRED SUBSIDIARIES

18. **THIS COURT ORDERS** that, at the Effective Time and in the sequence and manner set out in the Implementation Steps, Sandvine OP (UK) Ltd. ("**Sandvine OP**") shall cease being an Applicant in these CCAA proceedings and shall be deemed to be released from the purview of the ARIO and all other Orders of this Court granted in respect of these CCAA proceedings, save and except for this Order, the provisions of which (as they relate to Sandvine OP) shall continue to apply in all respects, and the Monitor shall have been discharged as Monitor of Sandvine OP. At the Effective Time, the CCAA Charges shall be expunged and discharged as against Sandvine OP's

Property. Pursuant to paragraph 32 of this Order, the Foreign Representative (as defined below) may seek an order from the U.S. Bankruptcy Court to close Sandvine OP's Chapter 15 Proceeding.

19. **THIS COURT ORDERS** that the stay of proceedings and protections granted in respect of the Non-Applicant Stay Parties, their respective directors, managers, officers, advisors or representatives acting in such capacities, and the Non-Applicant Stay Parties' Property pursuant to paragraphs 17, 18, 20 and 21 of the ARIO, are hereby terminated and of no further force and effect as of the Effective Time.

20. **THIS COURT ORDERS** that, from and after the Effective Time, all Persons shall be deemed to have waived any and all defaults then existing or previously committed by any Acquired Subsidiary, or caused by any Acquired Subsidiary, directly or indirectly, or noncompliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any contract existing between any such Person and any Acquired Subsidiary, resulting directly or indirectly from (a) the insolvency of any of the Sandvine Entities; (b) the commencement of these CCAA proceedings or the Chapter 15 Proceedings; and (c) the Transaction Agreement, the Transition Services Agreement, the Restructuring Support Agreement, the Restructuring Term Sheet, and any agreement, document, instrument, matter or transaction involving the Sandvine Entities arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transactions or any parts thereof, and any and all notices of default or demands for payment or any step or proceeding taken or commenced in connection with any of the foregoing under any such contract shall be deemed to have been rescinded and of no further force or effect; *provided* that, nothing herein shall be deemed to excuse the Sellers, Sandvine UK, and the Purchasers, as applicable, from performing their respective obligations under, or be a waiver of any defaults by any such party under, the Transaction

Agreement and any related agreements or documents, or affect the validity of the Implementation Steps.

ADDITIONAL PROVISIONS

21. **THIS COURT ORDERS** that upon the registration in the Canadian Intellectual Property Office of a copy of this Order, the applicable Registrar is hereby directed to transfer all of the applicable Seller's right, title and interest in and to the intellectual property owned by it (including, without limitation, the intellectual property set out in Section 2.1(i) of the Transaction Agreement) to the applicable Purchaser, free and clear of all Claims and Encumbrances other than any Permitted Encumbrances.

22. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), each Seller is authorized and permitted to disclose and transfer to the Purchasers all human resources and payroll information in such Seller's records pertaining to the Assumed Employees, subject to and in accordance with the terms and conditions of the Transaction Agreement. The Purchasers shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by each such Seller.

23. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these CCAA proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of any of the Sandvine Entities and any bankruptcy order issued pursuant to any such applications; and

- (c) any assignment into bankruptcy under the BIA made in respect of any of the Sandvine Entities,

the vesting of the Purchased Assets and the assignment of the Assigned Contracts in and to the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Sandvine Entities and shall not be void or voidable by creditors of any of the Sandvine Entities, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

24. **THIS COURT ORDERS** that (a) on or after the Effective Time, each of the Sandvine Entities is hereby permitted to execute and file articles of amendment or such other documents or instruments as may be required to change its legal name, and such articles, documents or other instruments shall be deemed to be duly authorized, valid and effective without any requirement to obtain shareholder, unitholders, manager, member, or partner consent; and (b) upon the official change to the legal name of any of the Sandvine Entities that may occur, the name of Sandvine Entity in the within title of proceeding shall be deleted and replaced with the new legal name of such Sandvine Entity, and any document filed thereafter in this proceeding (other than the Monitor's Certificate and the certificate to be filed by the Monitor in respect of the termination of these CCAA proceedings) shall be filed using such revised title of proceeding.

TITLE OF PROCEEDINGS

25. **THIS COURT ORDERS** that, following the Effective Time, the title of these CCAA proceedings shall be hereby amended to the following:

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF SANDVINE CORPORATION,
SANDVINE HOLDINGS UK LIMITED, PROCERA
NETWORKS, INC., PROCERA HOLDING, INC. AND NEW
PROCERA GP COMPANY

RELEASES

26. **THIS COURT ORDERS** that, at the Effective Time, (a) the current and former directors, managers, officers, advisors, legal counsel or representatives of the Sandvine Entities; (b) the Consenting Stakeholders; (c) each current or former shareholder (or holder of any other Interest (as defined in the Restructuring Support Agreement)) of the Sandvine Entities; (d) each current or former holder of any current or previous funded debt Claim against the Sandvine Entities (including but not limited to the Existing Loan Lenders and the DDTL/DIP Lenders); (e) the Existing Loan Agents and the DDTL/DIP Agents and their respective legal counsel; (f) the Monitor and its legal counsel; (g) the NewCo Entities (including the Purchasers) and any shareholder or member of NewCo Parent (solely in its capacity as such); and (h) with respect to each Person listed or described in any of the foregoing (b) through (g), each such Person's current and former Affiliates (other than the Sandvine Entities), and each such Person's and their current and former Affiliates' current and former directors, managers, officers, employees, consultants, legal counsel, partners and advisors (in such capacities, collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released by all Persons and discharged from any and all present and future claims (including,

without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing or other fact, matter, occurrence or thing existing or taking place on or prior to the Effective Time, or undertaken or completed in connection with or pursuant to the terms of this Order, in respect of, relating to, or arising out of (i) the Sandvine Entities, the business, operations, assets, property and affairs of the Sandvine Entities wherever or however conducted or governed, the administration and/or management of the Sandvine Entities, these CCAA proceedings and/or the Chapter 15 Proceedings, or (ii) the Transaction Agreement, the Transition Services Agreement, the Restructuring Support Agreement, the Restructuring Term Sheet, and any agreement, document, instrument, matter or transaction involving the Sandvine Entities arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transactions or any parts thereof (the “**Released Claims**”), which Released Claims shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties; *provided* that, nothing in this paragraph shall waive, discharge, release, cancel or bar (w) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA, (x) any claim with respect to any act or omission that is determined by final order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, or (y) any claim by any Person relating to the right to enforce against any of the Released Parties its post-Effective Time obligations under the Transaction

Agreement, the Transition Services Agreement, and any other agreement, document, or instrument executed to implement the Transactions.

27. **THIS COURT ORDERS** that, notwithstanding anything set out in any of the Orders made by the Court in these CCAA proceedings, any Released Claim asserted against the current or former directors, managers and officers of the Sandvine Entities (collectively, the “**Sandvine D&Os**”) that is covered by any insurance policy maintained by the Sandvine Entities (each, an “**Insured Claim**”), but only to the extent of any such available insurance, shall not be compromised, released, discharged, cancelled or barred by this Order, and any person having an Insured Claim shall be irrevocably limited to recovery in respect of such Insured Claim solely from the proceeds of the applicable insurance policies, and persons with Insured Claims shall have no right to, and shall not, directly or indirectly, seek any recoveries in respect thereof from the Sandvine D&Os, other than enforcing such person’s rights to be paid by the applicable insurer(s) from the proceeds of the applicable insurance policies. Nothing herein shall prejudice, compromise, release or otherwise affect any rights or defences of any insurer with respect to any Insured Claim.

SEALING ORDER

28. **THIS COURT ORDERS** that the Confidential Exhibit is hereby sealed and shall not form part of the public record, subject to further order of this Court sought on not less than seven (7) days’ notice to the Purchasers and, provided it has not been discharged, the Monitor.

GENERAL

29. **THIS COURT ORDERS** that the Sandvine Entities or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the

discharge of their powers and duties under this Order or in the interpretation or application of this Order.

30. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

31. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body or agency, having jurisdiction in Canada or in the United States, including the U.S. Bankruptcy Court, to give effect to this Order and to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies and agencies are hereby respectfully requested to make such orders and to provide such assistance to Sandvine Corporation, in its capacity as the foreign representative in respect of the within proceedings (in such capacity, the “**Foreign Representative**”), the Sandvine Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to Sandvine Corporation, in any foreign proceeding, or to assist the Sandvine Entities and the Monitor and their respective agents in carrying out the terms of this Order.

32. **THIS COURT ORDERS** that the Sandvine Entities, the Foreign Representative and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

33. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without any need for entry and filing.

(to be completed by registrar)

(Signature of judge, officer or registrar)

SCHEDULE “A”

FORM OF MONITOR’S CERTIFICATE

Court File No. CV-24-00730836-00CL

ONTARIO **SUPERIOR COURT OF JUSTICE**

(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES’ CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF SANDVINE CORPORATION,
SANDVINE HOLDINGS UK LIMITED, PROCERA
NETWORKS, INC., PROCERA HOLDING, INC., NEW
PROCERA GP COMPANY AND SANDVINE OP (UK) LTD
(collectively, the “**Applicants**”)

MONITOR’S CERTIFICATE

RECITALS

1. Pursuant to the Initial Order of the Honourable Justice Osbourne of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated November 7, 2024 (as amended and restated on November 15, 2024, and as may be further amended, restated or supplemented from time to time), the Applicants were granted protection from their creditors pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and KSV Restructuring, Inc. was appointed as the monitor (the “**Monitor**”).

2. Pursuant to an Assignment, Approval and Vesting Order of the Court dated January 30, 2025, the Court *inter alia*: approved the Transaction Agreement dated December 18, 2024 (as amended and including the exhibits and schedules attached thereto, the “**Transaction Agreement**”) between Sandvine Corporation and Procera Networks, Inc., as sellers (collectively,

the “**Sellers**”), Sandvine Holdings UK Limited (“**Sandvine UK**”) and Dune Parent LLC (“**NewCo Parent**”), for entities to be formed or that have been formed in accordance with the Implementation Steps (as defined in the Transaction Agreement and attached as Exhibit “A” thereto) (the “**Purchasers**”), the transactions contemplated therein, including the Implementation Steps, and the Transition Services Agreement (as defined in the Transaction Agreement) (collectively, the “**Transactions**”), and provided for (i) the vesting in the applicable Purchaser all of the applicable Sellers’ right, title and interest in and to the applicable Purchased Assets (as defined in the Transaction Agreement), free and clear of all Claims and Encumbrances other than the Assumed Liabilities and Permitted Encumbrances (each as defined in the Transaction Agreement) upon the delivery by the Monitor to the Sellers and NewCo Parent of a certificate confirming: (x) that the Monitor has received confirmation in writing in accordance with the provisions of Section 8.4 of the Transaction Agreement from the Sellers and NewCo Parent that the conditions of closing in the relevant party’s favour have been satisfied or waived by the Sellers and NewCo Parent, as applicable; and (y) the Transaction has been completed to the satisfaction of the Monitor, and (ii) the assignment of the Assigned Contracts (as defined in the Transaction Agreement) to the applicable Purchaser pursuant to Section 11.3 of the CCAA.

3. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Transaction Agreement.

THE MONITOR HEREBY CERTIFIES the following:

1. The Monitor has received written confirmation from each Seller and NewCo Parent, in form and substance satisfactory to the Monitor, that all conditions of closing under the Transaction Agreement in the relevant party’s favour have been satisfied or waived by the Sellers and NewCo

Parent, as applicable.

2. This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

**KSV RESTRUCTURING INC., solely in its
capacity as Monitor of the Applicants, and not
in its personal capacity**

SCHEDULE “B”**CURE COSTS**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-24-00730836-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY AND SANDVINE OP (UK) LTD

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

ASSIGNMENT, APPROVAL AND VESTING ORDER

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Lawyers for the Applicants

**SCHEDULE “C”
ASSIGNED VENDOR CONTRACTS**

(See attached)

Assigned Vendor Contracts

Compliance

1. Internal Audit Services Proposal with Corporate Prime Solutions Inc. dated October 9, 2024.

CTSP

2. Master Services Agreement between Sandvine Corporation and AnswerPlus Inc. dated December 4, 2024.
3. Niagara Networks Evaluation Loan Agreement between Sandvine Corporation and Niagara Networks, Inc. dated as of December 10, 2021.
4. Niagara Networks Evaluation Loan Agreement between Sandvine Corporation and Niagara Networks, Inc. dated as of November 25, 2022.

Facilities

5. Agreement with Citron Hygiene pertaining to sanitization services.
6. Agreement with Kitchener Clean Inc. pertaining to sanitizations services.
7. Agreement between with Owl Technologies Inc. pertaining to security services.
8. Agreement with Shred-it International Inc. pertaining to document destruction services.
9. Agreement with Sunset Quality Cleaning Inc. pertaining to sanitization services.
10. Agreement with Al Jasmi Building Cleaning Services pertaining to cleaning services.
11. Agreement with Total Power pertaining to equipment servicing.
12. Lease Agreement between Sandvine Incorporated and Pitney Bowes of Canada Ltd executed on July 13, 2024 for 60 months.
13. Lease Agreement between Procera Networks, Inc. and Business Central Towers FZ-LLC (Heirs of Mohd Amin Al Kazem) dated February 18, 2020.
14. Office Lease between Procera Networks, Inc. and Granite Park NM/GP I, LP dated May 14, 2020.
15. Second Lease Amending Agreement between Sandvine Incorporated, ULC and WTC1 Inc. dated December 8, 2020.
16. Third Lease Amending Agreement between Sandvine Incorporated, ULC and WTC1 Inc. dated December 15, 2020.

Finance

17. Agreement with Keenberg & Company pertaining to legal arbitration service work.
18. Agreement with Purves Redmond Limited pertaining to insurance services.
19. Consulting Agreement between Paul, Weiss, Rifkind, Wharton & Garrison LLP (lawyers for Sandvine Corporation and Procera Networks, Inc.) and Kroll, LLC dated December 13, 2024.

20. Customer Agreement between Sandvine and Iron Mountain Canada Corporation dated February 21, 2013.
21. Customer Agreement between Sandvine Incorporated ULC and Iron Mountain Canada Corporation dated December 15, 2010.
22. Engagement Letter between Procera Holdings, Inc., Procera Networks, Inc. and Doane Grant Thornton LLP dated December 17, 2024.
23. Engagement Letter between Sandvine Corporation and Ernst & Young LLP dated October 24, 2024.
24. Engagement Letter between Sandvine Corporation and Grant Thornton Advisors LLC dated July 18, 2024.
25. Engagement Letter between Paul, Weiss, Rifkind, Wharton & Garrison LLP (Counsel for New Procera GP Company) and Prosek LLC dated August 29, 2024.
26. Engagement Letter between Procera Holdings, Inc. and Doane Grant Thornton LLP dated January 13, 2025.
27. Invoice from New York-Alliant Ins Svc Inc. to Procera Networks, Inc. dated June 28, 2024.
28. Invoice between Sandvine Inc. and TeamViewer Germany GmbH dated January 2, 2024.
29. Master Service Collection Agency Agreement between Sandvine Corporation and Global Hawk Resources LLC dated April 25, 2023.
30. Master Tax Services Agreement between Sandvine Corporation and Doane Grant Thornton LLP dated January 9, 2025.
31. Order Form between Sandvine Corporation LumiQ Inc. dated December 5, 2024.
32. Order Form between Sandvine Corp and Workday Limited dated October 28, 2024.
33. Order Form between Sandvine Corporation and Concur Technologies, Inc. dated December 13, 2019.
34. Premium Bill between Procera Holdings and USI Insurance Services LLC dated July 15, 2024.
35. Premium Bill between Procera Holdings, Inc. and USI Insurance Services LLC dated August 1, 2024.
36. Proposal for Auditing of Accounts (Engagement Letter) between Procera Networks, Inc. and Hallmark International Auditors dated January 23, 2024.
37. Proposal Letter for Goodwill Impairment Study between Sandvine Corporation and Valuation Research Corporation dated June 18, 2024.
38. Proposal Letter for Valuation between Sandvine Corporation and Valuation Research Corporation dated August 26, 2024.
39. Statement of Work between Sandvine Corporation and Ernst & Young LLP dated September 20, 2024.
40. Statement of Work – Transaction Accounting Services between Sandvine Corporation and Grant Thornton Advisors LLC dated July 18, 2024.

41. Subcontractor Master Agreement between Sandvine Corporation and Maser Technology Group Pty Ltd dated April 5, 2021.
42. Tax Insurance between Procera Networks, Inc. and Ryan Transactional Risk dated June 28, 2024.
43. Business Interruption Policy with Emirates Insurance.
44. Cargo Policy between Procera Networks, Inc. and Falvey Insurance Group dated August 26, 2024.
45. General/Products Liability Insurance Schedule between Sandvine Corporation, Procera Networks, Inc. and Emirates Insurance Company (PSC) dated August 23, 2024.
46. Letter Regarding Arbitration Clause of Policy No. 906/1162/90/22/00064/02 with Emirates Insurance Company (PSC).
47. Letter Regarding Arbitration Clause of Policy No. 906/1131/15/22/00020/02 with Emirates Insurance Company (PSC).
48. Letter Regarding Industrial and Commercial Property Insurance with Emirates Insurance Company (PSC).
49. Liability Policy with Chubb European Group SE.
50. Liability Policy between Sandvine Holdings UK Limited, Sandvine Limited, Sandvine OP (UK) Ltd. and Chubb European Group SE dated August 1, 2024.
51. Management Liability Insurance Proposal between Procera Holding Inc. and USI Insurance Services LLC dated June 17, 2024.
52. MasterKey Series Commercial Coverage between Sandvine Corporation and Chubb Insurance co. of Canada dated August 1, 2024.
53. Property All Risk with Emirates Insurance.
54. Third Party Liability with Emirates Insurance.
55. Tax Insurance between Procera Networks, Inc. and Ryan Transactional Risk dated June 28, 2024.
56. Workers Compensation and Employers Liability Insurance Policy between Procera Networks, Inc. and Berkley Technology Underwriters dated August 1, 2024.
57. Workmen's Compensation with Emirates Insurance.
58. Workmen's Compensation/Employer's Liability Schedule between Sandvine Corporation, Procera Networks, Inc. and Emirates Insurance Company (PSC) dated August 23, 2024

Global IT & IS

59. Agreement with Canhost/ I-Guru pertaining to network administration consulting services.
60. Agreement with Kandji, Inc. pertaining to MacOS device management services.
61. Agreement between Sandvine and T A Networks pertaining to fortigate application services.
62. Invoice from T.A. Networks Inc. to Sandvine Corporation dated April 3, 2023.

63. Invoice from T.A. Networks Inc. to Sandvine Corporation dated August 22, 2023.
64. Quote between Sandvine Corporation and T.A. Networks Inc. dated November 28, 2024.
65. Agreement with URM Consulting Services Ltd pertaining to supplier risk management services.
66. Certificate of Subscriptions between Sandvine Ltd and Barracuda Networks dated December 24, 2024.
67. Conga Master Subscription Agreement with AppExtremes, LLC dba Conga dated August 16, 2022.
68. Order Form between Sandvine Corporation and AppExtremes, LLC dba Conga dated November 14, 2024.
69. Coterm Quote between Sandvine Inc and Fortinet, Inc. dated November 28, 2024.
70. Invoice from Vicasso to Sandvine dated October 5, 2023.
71. Invoice from Qualtrics, LLC to Sandvine, Inc. dated March 15, 2024.
72. Invoice #252578 from Aha! Labs Inc to Sandvine dated June 14, 2024.
73. Invoice #252571 from Aha! Labs Inc to Sandvine dated June 14, 2024.
74. Invoice LCIX Cloud Systems Inc. to Sandvine Incorporated dated March 22, 2022.
75. Invoice from HostPapa, Inc. to Procera Networks, Inc. and dated September 5, 2024.
76. Invoice from Gearset to Sandvine Corporation dated November 1, 2024.
77. Invoice from Descartes Systems (USA) LLC to Sandvine Corporation dated October 1, 2024.
78. Invoice from Boomi LP to Sandvine Corporation dated July 2, 2024.
79. Invoice from Securicore Infosec Division of Hiveradar Inc. to Sandvine dated December 2, 2024.
80. Main Services Agreement with Salesforce.com Canada Corp dated October 16, 2023.
81. Order Form from Salesforce.com Canada Corp to Sandvine Corporation dated October 31, 2023.
82. Order Form from Salesforce.com Canada Corp to Sandvine Corporation dated November 6, 2023. Invoice from Salesforce.com Canada Corp to Sandvine Corporation dated January 30, 2024.
83. Invoice from Salesforce.com Canada Corp to Sandvine Corporation dated February 13, 2024.
84. Order Form and Term Plan between Sandvine – Plano and Airespring, Inc. dated November 23, 2023.
85. Order Form between Sandvine and Zoom Video Communications Inc. dated November 20, 2024.
86. Order Form between Sandvine Corporation and Dropbox dated September 8, 2024.
87. Quote between Sandvine and Delinea Inc. dated September 18, 2024.
88. Quote between Sandvine and IPCONNECTX Corp dated May 24, 2024.
89. Preventative Maintenance Proposals between Sandvine Inc. and AAA Airconditioning Inc. dated March 21, 2024.

90. Purchase Order between Sandvine Corporation and Precisely Software Incorporated dated February 9, 2024.
91. Renewal between Sandvine and dbt Labs, Inc. dated October 21, 2024.
92. Renewal Order Form between Sandvine and GitLab Inc. dated May 30, 2024.
93. Subscription Agreement between Sandvine Corporation and GitLab Inc. dated June 3, 2024.
94. Subscription Order Form between Sandvine Corporation and FOSSA, Inc. dated November 5, 2023.
95. SAP Support Agreement between Sandvine Corporation and CONTAX Inc. dated January 1, 2024.
96. Statement of Work between Sandvine Corporation and CONTAX Inc. dated January 18, 2024.
97. Invoice from CONTAX Inc. to Sandvine Corporation dated July 9, 2024.
98. Statement of Work between Sandvine Corporation and CONTAX Inc. dated October 7, 2024.

Global Services

99. Order Form between Sandvine and Udemy, Inc. dated December 13, 2024
100. Invoice from Udemy, Inc. to Sandvine dated January 7, 2024.
101. Order Form between Sandvine and Docebo Inc. dated October 21, 2024.
102. Invoice from Docebo Inc. to Sandvine dated June 21, 2024.
103. Non-Disclosure Agreement between Sandvine Corporation and BSA Limited dated July 7, 2021.
104. Subcontractor Agreement between Sandvine Corporation and BSA Limited dated as of September 23, 2021.

HR

105. Agreement with Aon Consulting – Radford pertaining to market compensation study services.
106. Engagement Letter between Procera Networks, Inc. and Aon Consulting, Inc. dated March 25, 2024.
107. Invoice from Aon Consulting, Inc. to Sandvine dated February 19, 2024.
108. Agreement with Bespoke Partners, LLC pertaining to employee recruitment services.
109. Agreement with HireRight, LLC pertaining to employee background verification services.
110. Agreement with Homewood Health Inc. pertaining to employee assistance program services.
111. Agreement with HRDownloads Inc. pertaining to employee compliance training services.
112. Agreement with Indeed Canada Corp pertaining to employee recruitment services.
113. Agreement with Insperity pertaining to OPRT license.

114. Agreement with Lighthouse Services, LLC pertaining to compliance hotline services.
115. Agreement with LinkedIn Ireland Limited pertaining to employee recruitment services.
116. Agreement with Manulife Financial pertaining to employee benefits.
117. Agreement with WEX Health pertaining to employee benefits.
118. Agreement with KISHIN VASANDANI DOC CLEARING SERV pertaining to UAE employee services.
119. Agreement with Makeen Recruitment pertaining to employee payroll services.
120. Agreement with Orient pertaining to UAE employee benefits.
121. Administrative Services Contract (Level Funding) between Procera Networks, Inc. and Cigna Health and Life Insurance Company dated January 1, 2025.
122. Administrative Services Contract between Procera Networks, Inc. and Cigna Health and Life Insurance Company dated January 1, 2025.
123. DPPO Choice Plan between Procera Networks, Inc. and Cigna Health and Life Insurance Company pertaining to dental benefits.
124. Open Access Plus Buy-Up Plan between Procera Networks, Inc. and Cigna Health and Life Insurance Company dated January 1, 2025.
125. Open Access Plus HAS Base Plan between Procera Networks, Inc. and Cigna Health and Life Insurance Company dated January 1, 2025.
126. Rate Confirmation between Procera Networks, Inc. and Cigna Health and Life Insurance Company dated January 1, 2025.
127. Stop Loss Policy between Procera Networks, Inc. and Cigna Health and Life Insurance Company dated May 1, 2020.
128. Vision Benefit Plan Information between Cigna Health and Life Insurance Company dated January 1, 2023.
129. Vision Eyemed between Procera Networks, Inc. and Cigna Health and Life Insurance Company dated January 1, 2025.
130. Amendment One to the Global Benefits Statement of Work “SOW” between Sandvine Inc. and Lockton-Dunning Series of Lockton Companies, LLC dated November 1, 2022.
131. Group Benefits Master Application between Sandvine Corporation and the Manufacturers Life Insurance Company dated June 1, 2021.
132. Insurance Policy between Procera Networks, Inc. and Hartford Life and Accident Insurance Company dated May 1, 2020.
133. Amendment to Group Policy between Procera Networks, Inc. and Hartford Life and Accident Insurance Company dated July 12, 2024.
134. Invoice from Carta, Inc. to Sandvine LP dated July 30, 2024.
135. Invoice from Awardco, Inc. to Procera Networks, Inc. dated October 28, 2024.
136. Invoice from Awardco, Inc. to Procera Networks, Inc. dated April 17, 2023.
137. Master Agreement between Procera Networks Inc. and Globalization Partners LLC dated January 19, 2024.

- 138. Master Services Agreement between Sandvine Incorporated ULC and SafeGuard World International LLC dated January 29, 2016.
- 139. Renewal Notice between Sandvine Corporation and Certinia Canada Inc. (formerly FinancialForce) dated June 20, 2024.
- 140. SaaS Agreement between Procera Networks, Inc. and The Ultimate Software Group Inc. dated as of February 17, 2020.
- 141. Tax Invoice # UWP906-2401699 between Procera Networks Inc and Emirates Insurance Company (PSC) dated August 23, 2024.
- 142. Tax Invoice #UWP906-2401697 between Procera Networks Inc and Emirates Insurance Company (PSC) dated August 23, 2024.

Legal

- 143. Agreement with Amarok IP Inc. pertaining to legal service work for IP matters.
- 144. Agreement with Amarok IP LLP pertaining to legal service work for IP matters.
- 145. Agreement with Antony Miller pertaining to legal service work.
- 146. Agreement with Berliner, Corcoran & Rowe, LLP pertaining to legal service work.
- 147. Agreement with Bird & Bird pertaining to legal service work.
- 148. Agreement with Bird & Bird Szepietowski pertaining to legal service work.
- 149. Agreement with COLLIERS INTERNATIONAL NORTH pertaining to legal service work.
- 150. Agreement with Erise IP, P.A. pertaining to legal service work for IP matters.
- 151. Agreement with Kutak Rock LLP pertaining to legal service work.
- 152. Agreement with McCarthy Tetrault LLP pertaining to legal service work for export control matters.
- 153. Agreement with McCarthy Tetrault LLP, In Trust pertaining to legal service work for export control matters.
- 154. Agreement with Norton Rose Fulbright Canada LLP pertaining to legal service work.
- 155. Agency Agreement (Acknowledgment of Privilege) between Sandvine Corporation, Osler, Hoskin & Harcourt LLP and Ernst & Young LLP dated October 24, 2024.
- 156. Engagement Letter between Sandvine Corporation and Covington & Burling LLP dated June 27, 2024.
- 157. Invoice from NCC Group Software Resilience (NA) LLC to Sandvine Corporation dated March 5, 2024.

Manufacturing

- 158. Arrow Intelligent Solutions ISV Partner Agreement between Procera Networks, Inc. and Arrow Electronics, Inc. dated September 2, 2024.
- 159. Statement of Work No. 1 between Procera Networks, Inc. and Arrow Electronics, Inc. dated September 2, 2024.

160. OEM Partner Agreement between Procera Networks, Inc. and Silicom Ltd. dated July 6, 2009.

Marketing

161. Invoice from HubSpot Inc. to Sandvine dated May 18, 2024.
162. Order Form between Sandvine Corporation and Cvent Canada, Inc. dated December 5, 2024.
163. Invoice from Cvent Canada, Inc. to Sandvine dated March 7, 2024.
164. Order Form between Sandvine Corporation and 6Sense Insights, Inc. dated October 28, 2022.
165. Service Order between Sandvine, Inc and Shufflrr, LLC dated January, 2025.
166. TrustArc Privacy Solutions Order between Sandvine Corporation and TrustArc Inc. dated February 27, 2024.

PLM

167. Strategic Partnership and Referral Agreement between Procera Networks Inc. and ALPS System Integration Co., Ltd. dated April 2017.
168. Amendment between Sandvine Corporation and Digital Envoy, Inc. dated February 23, 2022.
169. Software OEM Agreement between Procera Networks, Inc. Hewlett-Packard Company dated July 29, 2014
170. Amendment No. Two to Software OEM Agreement between Sandvine Corporation and Micro Focus Software Solutions Canada Co. f/k/a Entco Software Canada Co. dated as of July 29, 2021.
171. Amendment No. Three to Software OEM Agreement between Sandvine Corporation and Micro Focus Software Solutions Canada Co. f/k/a Entco Software Canada Co. dated as of September 27, 2024.
172. Invoice between Sandvine Corporation and Micro Focus Software Solutions Canada Co. dated October 22, 2024.
173. Amendment 1 to Internet Watch Foundation Notice between Procera Networks Inc. and Internet Watch Foundation dated January 31, 2019.
174. Internet Watch Foundation Licence between Procera Networks Inc. and Internet Watch Foundation dated August 1, 2013.
175. Invoice from Internet Watch Foundation to Sandvine Corporation dated August 29, 2024.
176. Membership Agreement between Procera Networks Inc. and Internet Watch Foundation dated September 1, 2013.
177. OEM License Agreement between Procera Networks, Inc. and Alps System Integration Co., Ltd. dated June 15, 2015.
178. This Product – Electronic Database and License Agreement between Sandvine Incorporated ULC and Digital Envoy, Inc. dated December 15, 2017.

R&D

179. AWS Enterprise Agreement between Sandvine Corporation, Amazon Web Services, Inc. and Amazon Web Services EMEA SARL dated as of August 11, 2020.
180. Strategic Collaboration Agreement between Sandvine Corporation, Amazon Web Services, Inc. and Amazon Web Services EMEA SARL dated November 4, 2020.
181. Ubuntu Pro Order Form between Sandvine and Canonical Group Limited dated January 30, 2024.
182. Customer Invoice between Sandvine Corporation and Canonical Group Limited dated November 20, 2024.
183. Down Payment Invoice / Proforma Invoice between Sandvine Corporation and X-Formation Sp. z o. o. dated September 5, 2024.
184. Initiative Addendum No. 1 between Sandvine Corporation, Amazon Web Services, Inc. and Amazon Web Services EMEA SARL dated November 4, 2020.
185. Invoice from McObject to Sandvine Inc. dated November 11, 2024.
186. Master Services Agreement between Sandvine Corporation and Coalfire Systems, Inc. dated as of January 7, 2021.
187. QT Frame Agreement between Sandvine Corporation and The QT Company Oy. dated as of November 9, 2024.
188. Software License Agreement between Sandvine Corporation and Metaswitch Networks Limited dated November 29, 2019.

and in each case including all amendments, restatements, addendums, modifications, work orders, revisions, statements of work and other documentation, agreements or supplements issued thereunder.

**SCHEDULE “D”
PERMITS AND LICENCES**

None.

**SCHEDULE “E”
PERMITTED ENCUMBRANCES**

- a) Encumbrances permitted in writing by the Purchasers.
- b) The terms and conditions of any of the Assigned Contracts and the Personal Property Leases, including any purchase options, rights of first refusal, rights of first offer or any other pre-emptive contractual rights applicable to any such Seller’s interest in and to any of the Assigned Contracts or the Personal Property Leases.
- c) Any liens for Taxes that arise after the Closing Date, not yet due or delinquent or, if delinquent, that are being contested in good faith in the ordinary course of business.
- d) Any right reserved to or vested in any Governmental Entity by the terms of any of the Permits and Licenses, including any requirement to terminate, to require annual or other periodic payments or any action, omission or other compliance obligation or requirement as a condition to the continuance, status or effectiveness thereof.

**SCHEDULE “F”
PRE-FILING TRADE AMOUNTS**

None.

**SCHEDULE “G”
FORM OF TRANSITION SERVICES AGREEMENT**

(See attached)

TRANSITION SERVICES AGREEMENT

THIS TRANSITION SERVICES AGREEMENT (this “**Agreement**”) is dated as of [●], 2025 (the “**Effective Date**”).

BETWEEN:

[●], a corporation governed by the laws of [●] (the “**CA NewCo**”)

AND:

[●], a limited liability company governed by the laws of [●] (the “**New OpCo I**”)

AND:

[●], a limited liability company governed by the laws of [●] (the “**New OpCo II**”)

AND:

SANDVINE CORPORATION, a corporation governed by the laws of British Columbia, (the “**CA OldCo**”)

AND:

PROCERA NETWORKS, INC., a corporation governed by the laws of Delaware (the “**US OldCo**” and together with the CA OldCo, the “**OldCos**”)

(collectively, the “**Parties**”, and each a “**Party**”)

WHEREAS:

- A. the OldCos, directly and indirectly through their wholly-owned subsidiaries and Affiliates (collectively, the “**Company Parties**” and each, a “**Company Party**”), carry on the business, taken as a whole, consisting of (i) the development and production of software and hardware application and network intelligence solutions, (ii) the provision of support in respect thereof globally, and (iii) the ownership and licensing of certain intellectual property that is owned by, licensed to, or used by the Company Parties;
- B. certain of the Company Parties entered into a restructuring support agreement with Existing Loan Lenders holding 97% of the Existing Loans whereby they agreed to the principal aspects of a transaction, to be implemented through a sale and investment solicitation process (the “**SISP**”) under the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”);
- C. on November 7, 2024 (the “**Petition Date**”), the OldCos and certain of their Affiliates (the “**Applicants**” and together with Procera II LP, a Cayman Islands exempted limited partnership, the “**Sandvine Entities**”) commenced proceedings under the CCAA (the “**CCAA Proceedings**”) before the Ontario Superior Court of Justice (Commercial List) (the “**CCAA Court**”) to seek an order (as may be amended and restated from time to time, the “**Initial Order**”);

- D. Pursuant to the Initial Order, KSV Restructuring Inc., a licensed insolvency trustee, was appointed as monitor in the CCAA Proceedings (in such capacity, the “**Monitor**”).
- E. on the Petition Date, CA OldCo, in its capacity as foreign representative of the Applicants, commenced ancillary insolvency recognition proceedings in the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) (the “**Chapter 15 Court**”) under Chapter 15 of Title 11 of the United States Code (the “**Chapter 15 Proceedings**”);
- F. on December 4, 2024, the Chapter 15 Court entered an order recognizing the CCAA Proceedings as “foreign main proceedings” as defined in the Bankruptcy Code;
- G. on November 15, 2024, the CCAA Court granted an order which, among other things, (i) approved the SISF; (ii) authorized the Sandvine Entities, GLC Advisors & Co., LLC and GLC Securities, LLC (in their capacity as financial advisor to the Sandvine Entities) to implement the SISF to solicit interest in, and opportunities for: (a) one or more sale(s) or partial sale(s) of all, substantially all, or certain portions of the rights, title and interests in property, assets and undertakings of the Sandvine Entities and/or the business of the Sandvine Entities (the “**Business**”); and/or (b) for an investment in, restructuring, recapitalization, refinancing or other form of reorganization of all or some of the Sandvine Entities or all or part of the Business; and (ii) authorized and empowered the Sandvine Entities to enter into that certain Stalking Horse Transaction Agreement by and between NewCo Parent, the OldCos, and Sandvine Holdings UK Limited, a private limited company incorporated under the laws of England and Wales (the “**Stalking Horse Transaction Agreement**”);
- H. in connection with the CCAA Proceedings and the Chapter 15 Proceedings, the Sandvine Entities pursued the SISF with a view to implementing a transaction that would allow the continuation of the Business as a going concern;
- I. in accordance with the SISF, the Stalking Horse Transaction Agreement was deemed the “Successful Bid” and pursuant to the Stalking Horse Transaction Agreement, the NewCos have agreed to perform certain Transition Services for the OldCos during each Transition Period (as defined below).
- J. at Closing pursuant to the Stalking Horse Transaction Agreement, the NewCos and the OldCos shall execute and deliver a transition services agreement in substantially the form of this Agreement; and
- K. in order to support Transition Customers (as defined below) with discontinuing use of solutions currently provided under the Transition Contracts in an orderly manner, the Parties have agreed that during a Transition Period (as defined below), the NewCos shall provide or cause the Transition Services (as defined below) to be provided to the OldCos in accordance with the terms and conditions herein.

THEREFORE, IN CONSIDERATION of the foregoing and the mutual agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties represent, warrant, covenant and agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Stalking Horse Transaction Agreement; *provided that*, the following words shall have the following meanings:

“Direct Costs” of an OldCo in respect of a Transition Period, means all reasonable costs, fees, expenses and charges incurred by an OldCo for the Transition Period that are reasonably necessary in connection with the performance of the Transition Contracts by the OldCo, including any charges of any third persons (including the Monitor and its counsel and advisors);

“Exit Date” means the “Exit Date” set out in the applicable Exit Letter, or as otherwise agreed to between the Transition Customer and the applicable OldCo;

“Exit Letter” means, with respect to each Transition Customer, the letter that the Company Parties (or any of them) sent to the Transition Customer providing, among other things, that as of the Exit Date: (a) such Transition Customer’s agreement(s) with the applicable Company Party would terminate, (b) the applicable Company Party would not accept new orders for its products and services from such Transition Customer, and (c) the applicable Company Parties will stop providing professional services or support and maintenance services, if applicable;

“OldCos Revenue Share” in respect of a Transition Period, means the Direct Costs of the OldCos for the Transition Period plus a mark-up of [10]%, provided that the OldCos Revenue Share cannot exceed the Transition Customer Revenue for a Transition Period;

“Transition Contract” means all Contracts with Transition Customers that are not Assigned Contracts;

“Transition Customer” means any of the Company Parties’ customers set forth in Schedule “A” attached hereto, as may be updated or amended from time to time by agreement among the Parties in writing;

“Transition Customer Revenue” means an amount equal to the cash received by the OldCos for services provided or to be provided by the OldCos to the Transition Customers under the Transition Contracts or in connection with the OldCos’ support of the discontinuance of the use of the solutions currently provided under the Transition Contracts by the Transition Customers;

“Transition Period” means, with respect to any Transition Customer, the period from the date of this Agreement to the earlier of (a) December 31, 2025, and (b) the Exit Date set out in such Transition Customer’s Exit Letter;

“Transition Services” means, collectively, all of the professional services, support and maintenance services, and other services as more particularly described in Schedule “B”

attached hereto, in each case to be provided by the NewCos to the OldCos to facilitate the OldCos' performance under the Transition Contracts or to otherwise support the discontinuance of the use of the solutions currently provided under the Transition Contracts by the Transition Customers, and such other services to be provided by the NewCos to the OldCos for the benefit of the Transition Customers, as the Parties may mutually agree in writing from time to time, pursuant to this Agreement; and

"Transition Services Pre-Payment Amount" means an amount equal to the cash received by the OldCos, prior to Closing, for the services to be performed by the OldCos under the Transition Contracts allocable to the Transition Period.

1.2 Other Definitions

Term	Defined in Section
"Agreement"	Preamble herein
"Additional Amount"	Section 3.6 herein
"Applicants"	Recitals herein
"Books and Records"	Section 3.2 herein
"Business"	Recitals herein
"CA NewCo"	Preamble herein
"CA OldCo"	Preamble herein
"CCAA"	Recitals herein
"CCAA Court"	Recitals herein
"CCAA Proceedings"	Recitals herein
"Company Parties" or "Company Party"	Recitals herein
"Effective Date"	Preamble herein
"Initial Order"	Recitals herein
"Licensed Name"	Section 2.3 herein
"Losses"	Section 2.10 herein
"Monitor"	Recitals herein
"NewCos"	Preamble herein
"OldCos"	Preamble herein
"Party or Parties"	Preamble herein
"Representatives"	Section 2.10 herein
"Sales Taxes"	Section 3.6 herein
"Sandvine Entities"	Recitals herein
"Service Coordinators"	Section 2.13 herein
"SISP"	Recitals herein
"Stalking Horse Transaction Agreement"	Recitals herein
"Stalking Horse Transaction Documents"	Section 2.13 herein
"Transition Service Fees"	Section 3.1 herein
"New OpCo I"	Preamble herein
"New OpCo II"	Preamble herein

1.3 Interpretation

In this Agreement:

- (a) **Consent** – Whenever a provision of this Agreement requires an approval or consent and the approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.
- (b) **Headings** – Headings of Articles and Sections are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (c) **Including** – The word “including” or any variation thereof means “including, without limitation” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it. .
- (d) **No Strict Construction** – The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.
- (e) **Number and Gender** – Unless the context requires otherwise, words importing the singular include the plural and *vice versa* and words importing one gender include all genders.
- (f) **Severability** – If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited, or unenforceable, that provision shall, as to that jurisdiction, be ineffective only to the extent of the restriction, prohibition, or unenforceability without invalidating the remaining provisions of or the entirety of this Agreement and without affecting the validity or enforceability of such provision or the entire Agreement in any other jurisdiction, or without affecting its application to other parties or circumstances.

1.4 Entire Agreement

This Agreement, the Stalking Horse Transaction Agreement, and the agreements and other documents required to be delivered pursuant to this Agreement and the Stalking Horse Transaction Agreement (collectively, the “**Stalking Horse Transaction Documents**”) constitute the entire agreement between the Parties and set out all the rights, covenants, promises, warranties, representations, conditions, and agreements between the Parties in connection with the subject matter of the Stalking Horse Transaction Documents and supersede all prior agreements, understandings, negotiations, and discussions, whether oral or written, pre-contractual, or otherwise. There are no rights, covenants, promises, warranties, representations, conditions, or other agreements, whether oral or written, pre-contractual or otherwise, express, implied, or collateral, whether statutory or otherwise, between the Parties in connection with the subject matter of the Stalking Horse Transaction Documents except as specifically set forth in Stalking Horse Transaction Documents. In the event of any inconsistency between the terms of this Agreement and the Stalking Horse Transaction Agreement, the terms of the Stalking Horse Transaction Agreement shall control. For greater certainty, this Agreement shall not derogate or detract from the Parties’ respective obligations as set forth in the Stalking Horse Transaction Agreement.

1.5 Schedules

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

<u>Schedule</u>	<u>Description</u>
“A”	Transition Customers
“B”	Transition Services

ARTICLE 2 SERVICES TO BE PROVIDED

2.1 Transition Services

The NewCos shall provide, or cause to be provided, the Transition Services to the OldCos in accordance with, and subject to, the terms and conditions herein.

2.2 Changes in Services Each OldCo will have the right, upon written notice, to request reasonable changes and/or modifications to the manner in which the Transitions Services are performed by the NewCos to the OldCos (e.g., frequency, schedule, delivery methods). Each Party agrees that it will not unreasonably withhold its consent to any such requests for reasonable changes and/or modifications. To the extent the Transition Customers and the Parties mutually agree on the scope and applicable terms of any such changes and/or modifications, the Parties will implement such reasonable changes and/or modifications as agreed (and if the implementation timeline is not explicitly agreed, the Parties shall use commercially reasonable efforts to implement such changes and/or modifications in a timely manner).

2.3 Intellectual Property; Licenses

- (a) The NewCos hereby grant to the OldCos a limited, non-exclusive, royalty-free license to use the name “Sandvine” (the “**Licensed Name**”), solely for purposes of (i) providing products and performing services for the Transition Customers under the Transition Contracts during term of this Agreement and solely as, to the extent, and in the form and manner as used as of the Effective Date, and (ii) commencing or continuing any proceeding(s) under the CCAA or the Bankruptcy Code, as applicable, solely during the term of such proceeding(s). Any use of the Licensed Name by the OldCos and all goodwill arising therefrom, shall inure to the benefit of the NewCos. None of the OldCos shall contest the ownership or validity of any rights of the NewCos in or to the Licensed Name, nor shall any of the OldCos use or register the Licensed Name or any name or mark containing such Licensed Name, derivative thereof or confusingly similar thereto other than as expressly permitted in this Section 2.3(a).
- (b) The NewCos shall retain all right, title and interest in and to all Intellectual Property owned, controlled, invented, developed, created or reduced to practice by them prior to or at any time during the term of this Agreement (including all Intellectual Property in the Sandvine products and/or arising in the performance of the

Transition Services) and all updates, improvements and other modifications thereto. Nothing in this Agreement shall be deemed to grant to the OldCos any right, title or interest therein; provided, however, that the NewCos hereby grant to the OldCos a limited, nonexclusive, nontransferable, nonsublicensable (other than to Transition Customer for use of Sandvine products and services under and in accordance with the Transition Contracts), royalty-free (subject to the payment of the Transition Service Fees hereunder) right and license to use the Intellectual Property (other than trademarks) owned by the NewCos for the term of this Agreement solely for the purpose of, and only to the extent necessary for, the receipt of the Transition Services and performance under the Transition Contracts; and provided, further, that all Intellectual Property invented, created, developed or reduced to practice by the OldCos in connection with such receipt of the Transition Services shall be the sole and exclusive property of NewCos. To the extent any right, title or interest in any such Intellectual Property vests in any of the OldCos by operation of law or otherwise in contravention of the foregoing, each of the OldCos hereby assign to the NewCos all of its right, title and interest in such Intellectual Property and agrees to provide such assistance and execute such documents as the NewCos may reasonably request to vest in the NewCos and evidence their ownership of all right, title and interest in such Intellectual Property. The foregoing grant of a license and right to use the Intellectual Property shall be non-assignable, non-transferable, and non-sublicensable. Any attempt by the OldCos (or any one of them, or any of their successors or assigns, including, but not limited to, a trustee or receiver) to assign such license or right to use the Intellectual Property shall automatically terminate such license or right to use such Intellectual Property.

2.4 Ownership of Data

Subject to Section 2.3 herein, the Parties acknowledge and agree that, as between the Parties all information related to Business or the Transition Services, is and shall remain the exclusive property of the NewCos.

2.5 Cooperation and Oversight

The OldCos shall cooperate fully and provide such assistance as is reasonably necessary for the NewCos to provide the Transition Services in the manner required by this Agreement, including providing, as expeditiously as possible, any services or information to the NewCos as may be reasonably necessary for NewCos to provide the Transition Services. NewCos and the OldCos acknowledge that the Monitor will continue to act as monitor of OldCos in the CCAA Proceedings during the Transition Period; *provided however* that, it is understood that the Monitor will not be an actual or deemed director, officer or otherwise act as a responsible person of any of the OldCos during the Transition Period or otherwise, and any expanded powers of the Monitor by CCAA Court order will expressly provide that the Monitor shall not be an actual or deemed director, officer or otherwise act as a responsible person in respect of OldCos during the Transition Period or otherwise or have any independent decision-making authority with respect to the OldCos during the Transition Period.

2.6 [Reserved]

2.7 Control

Notwithstanding anything herein to the contrary, the NewCos shall have exclusive control of the Business at all times. No provision in this Agreement shall be deemed to grant to the OldCos any right or authority with respect to the Business, or to place upon the OldCos any duty or responsibility with respect to the Business. Any and all action taken with respect to a Transition Customer shall be deemed to be taken by or on behalf of the OldCos and not on or on behalf of the NewCos.

2.8 Services Subject to Legal Requirements and Commercial Reasonableness

Nothing herein shall be construed to require any Party to provide the Transition Services in a manner which is commercially unreasonable in the circumstances, or in violation of any Law to which such Party is subject, nor to require any Person to violate or breach any contract or agreement to which such Person is subject, including, for the avoidance of doubt, any commitments to, or agreements with, the U.S. Government in connection with, related to, or as a result of, the removal of the OldCos from the U.S. Department of Commerce's Entity List.

2.9 Limitation of Liability

Except as arises as a direct result of the gross negligence, wilful misconduct, or fraud by a Party:

- (a) neither Party shall have any liability for any lost or prospective profits or any other special, punitive, exemplary, consequential, incidental, or indirect losses or damages (in tort, contract or otherwise), under or in respect of this Agreement or for any failure of performance related hereto howsoever caused; and
- (b) the aggregate liability of the NewCos, in respect of the Transition Services, shall not exceed the aggregate compensation payable to them for such Transition Services under this Agreement.

2.10 Indemnification by OldCos

Each OldCo will, at its sole cost and expense, defend, indemnify, and hold harmless each NewCo, each of its Affiliates, and each of their respective directors, officers, members, managers, partners, employees, advisors, agents, and other representatives (collectively, "**Representatives**") from and against any losses, expenses, liabilities, costs (including reasonable attorneys' fees), penalties, or damages of every kind and nature ("**Losses**") incurred by them, their Affiliates, their respective Representatives, or any third-party providers arising out of or related to (i) any action, claim or proceeding instituted by such third-party in connection with each NewCo's and/or its Affiliates' provision of Transition Services hereunder, (ii) any action or failure to act by the personnel of any OldCo or its Affiliate or its and their respective Representatives in connection with this Agreement, (iii) any OldCo's breach of this agreement, or (iv) the negligent act, omission, or willful misconduct by any OldCo or its Affiliate or its and their respective Representatives in using any Transition Services rendered pursuant to this Agreement except to the extent such Losses are found by a final judgment of a court of competent jurisdiction to be caused by (i) a breach of any

provision of this Agreement by any NewCo or (ii) any gross negligence or willful misconduct of any NewCo or its Affiliate in the performance of any such Transition Service.

2.11 Warranty Disclaimer

THE NEWCOS DO NOT MAKE, AND THE OLD COS EXPRESSLY DISCLAIM, ANY AND ALL REPRESENTATIONS OR WARRANTIES WHATSOEVER, WHETHER EXPRESS, IMPLIED OR STATUTORY, WITH RESPECT TO THE SERVICES TO BE PROVIDED UNDER THIS AGREEMENT, INCLUDING WARRANTIES WITH RESPECT TO MERCHANTABILITY, OR SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT OF ANY SOFTWARE OR HARDWARE PROVIDED HEREUNDER, AND ANY WARRANTIES ARISING FROM COURSE OF DEALING, COURSE OF PERFORMANCE OR TRADE USAGE.

2.12 Confidentiality

The obligations set out in Section [10.4] of the Stalking Horse Transaction Agreement shall apply *mutatis mutandis* to the obligations of the Parties under this Agreement.

2.13 Service Coordinator

The NewCos and the OldCos hereby nominate (a) [●] to act as the primary contact person for the OldCos (email: [●] and telephone: [●]) and [●] to act as the secondary contact person for the OldCos (email: [●] and telephone: [●]) and (b) [●] to act as the primary contact person for the NewCos (email: [●] and telephone: [●]) and [●] to act as the secondary contact person for the NewCos (email: [●] and telephone: [●]) (the “**Service Coordinators**”). Unless otherwise agreed upon by the Parties, all communications relating to the Transition Services provided hereunder shall be directed to and through the Service Coordinators.

2.14 Force Majeure

If the NewCos are rendered unable, wholly or in part, by force majeure to carry out their obligations to provide Transition Services under this Agreement, the NewCos shall give the OldCos prompt written notice of the force majeure with reasonably detailed particulars. Following the delivery of such notice, the obligation of the NewCos to provide the Transition Services, so far as it is affected by force majeure, shall be suspended during, but no longer than, the continuance of the force majeure. The NewCos will use commercially reasonable efforts to remove the force majeure situation; *provided, however*, that the NewCos shall not be required to hire additional personnel or contract workers, or to settle strikes, lockouts, or other labor difficulties, and the handling of such difficulties shall be entirely within the discretion of the NewCos. The term “force majeure” as used herein shall mean an act of God, strike, lockout, or other industrial disturbance, act of the public enemy, war, cyber-attack or incident, blockade, insurrection, public riot, epidemic, pandemic, landslide, lightning, fire, storm, flood, explosion, governmental action, governmental delay, restraint or inaction, and any other cause, whether of the kind specifically enumerated above or otherwise, which is beyond the reasonable control of the Party claiming suspension.

2.15 Equipment and Network Access

The Parties agree that, if any equipment owned or operated by any of the OldCos will remain connected to the NewCos' networks, systems or other technology, or if any personnel of the OldCos or their Affiliates will maintain or be provided access to any such networks, systems or other technology during the term of this Agreement, then use of, and access related to, such networks, systems and other technology shall be subject to all applicable security and acceptable use policies and other requirements of the NewCos. The OldCos will take necessary and appropriate measures to assure that its and its Affiliates' personnel utilize such access: (a) in good faith and in compliance with all applicable laws; and (b) consistent with restrictions placed on their individual network access account. The OldCos also agree to immediately (and in any event, within 24 hours) notify the NewCos, and reasonably cooperate with any investigation by the NewCos, of any suspected or detected breach of security, incident of misuse or other disruption of such networks, technology or other systems.

ARTICLE 3 COMPENSATION AND PAYMENT TERMS

3.1 Compensation

The NewCos will provide the Transition Services to the OldCos in exchange for an amount equal to (a) the Transition Customer Revenues minus (b) the OldCos Revenue Share (the "**Transition Service Fees**").

3.2 Reporting and Audit Rights

- (a) Within two (2) Business Days following the end of each week, the OldCos shall report to the NewCos the amount of Transition Customer Revenue they have received and the Direct Costs they have incurred for such week.
- (b) During the term of this Agreement, the OldCos shall maintain all books, records, documents, and other evidence related to the Transition Customers, the Transition Services, the Transition Contracts, and the Transition Customer Revenue received (the "**Books and Records**"). The Books and Records shall be delivered and handed over to the NewCos, at the NewCos' expense, following the termination of this Agreement. So long as such Books and Records are retained by the OldCos pursuant to this Agreement, the NewCos will have the reasonable right to verify, audit, inspect, or make copies (at their own expense) of the Books and Records, upon reasonable request during normal business hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of the OldCos; *provided that*, the OldCos will have the right to have their representatives present during any such inspection.

3.3 Payment of Transition Service Consideration

- (a) The NewCos will invoice the OldCos for the Transition Service Fees payable on a bi-weekly basis, which invoice shall set forth each NewCo's determination of the appropriate portion of such Transition Service Fee that is allocable to it (which allocation shall be based on the portion of the services provided by such NewCo)

and the appropriate portion of the Transition Service Fees (if any) that is attributable to services rendered by New OpCo I and New OpCo II in Canada for purposes of the Tax Act.

- (b) The OldCos shall pay to the NewCos, on the Closing Date, the Transition Services Pre-Payment Amount to an account(s) and in a manner directed by the NewCos. The Transition Services Pre-Payment Amount shall be earned by the NewCos on a rolling basis as and when the Transition Services are performed by the NewCos as set out on the bi-weekly invoices. Notwithstanding anything to the contrary contained herein, in no event shall the OldCos or any other Person be entitled to request any of the NewCos to return any portion of the Transition Services Pre-Payment Amount or be able to assert any Claims against any of the NewCos in connection with, related to, or as a result of, the Transition Services Pre-Payment Amount.
- (c) The OldCos shall pay any Transition Service Fees in respect of any additional Transition Customer Revenue incurred during the Transition Period to the applicable NewCo the amounts so invoiced no later than five (5) Business Days after receipt of the invoice. All amounts due and payable by the OldCos shall accrue interest at a rate equal to [●]% per annum from the first day on which such amounts are overdue hereunder until the date payment is received by the NewCos.
- (d) The NewCos shall notify the OldCos of amounts owed in connection with the Transition Services provided hereunder, accompanied by reasonably detailed supporting documentation.

3.4 Payment Disputes

In the event that any of the OldCos in good faith disputes any invoice, or any portion thereof, from any of the NewCos issued pursuant to Section 3.3(a) of this Agreement, the OldCos shall pay the undisputed portion of the invoice and provide the NewCos written notice of the disputed amounts, together with a statement of the particulars of the dispute and support therefor, including the calculations with respect to any errors or inaccuracies claimed.

3.5 No Right of Offset

Neither Party shall have a right to offset, deduct, or withhold any monies from any amounts due under this Agreement based on any amounts owed or claimed to be owed to them by the other Party.

3.6 Taxes

- (a) All Transition Service Fees payable shall be exclusive of any applicable sales, goods and services, value-added, multi-staged or similar Tax imposed by any applicable federal, state provincial, territorial or local law in connection with the Transition Services provided under this Agreement (“**Sales Taxes**”). The OldCos shall be liable for and shall pay to the NewCos an amount equal to any such Sales Taxes payable by the OldCos and collectible by the NewCos (including GST/HST under the *Excise Tax Act* (Canada)) or payable by the NewCos or any of their

Affiliates. Each of the NewCos agrees to clearly reference their applicable tax registration numbers on all invoices issued to any of the OldCos.

- (b) Each Party shall be entitled to deduct and withhold, or cause to be deducted or withheld, from any amounts payable or any consideration deliverable pursuant to this Agreement, such amounts as required to be deducted and withheld therefrom under any applicable federal, state, provincial, local or other law. To the extent that amounts are required to be so deducted or withheld, the payor shall (i) make such deduction or withholding as required by applicable law, (ii) timely pay the full amount deducted or withheld to the applicable Governmental Entity, (iii) provide the payee with a receipt or other documentation evidencing such payment, including the amount paid and the applicable Governmental Entity and (iv) pay the payee such additional amounts to the extent necessary to ensure that, after the making of any such deduction or withholding (including deductions applicable to additional sums payable under this Section 3.6(b)), such payee receives an amount equal to the sum it would have received had no such deductions been made (each such additional amount being an “**Additional Amount**”); provided that, no such Additional Amounts will be required to be paid with respect to any such deduction or withholding that could have been reduced or avoided by providing any applicable certification, identification, documentation, or other information reasonably requested by the applicable payee. If a payee receives a refund of tax (or credit or reimbursement for overpayment of tax) in respect of tax withheld or deducted by the payor and for which an Additional Amount under this Section was paid to a payee, the payee shall pay the amount of such refund (or credit or reimbursement) to the payor no later than five (5) Business Days after receipt of the refund (or confirmation of the credit or reimbursement) and any such amount shall accrue interest at a rate equal to [●]% per annum from the first day on which such amounts are overdue hereunder until the date payment is received by the payor. Any payee who receives an Additional Amount under this Section shall use commercially reasonable efforts to pursue and obtain any available refund (or credit or reimbursement) of any of tax deducted or withheld with respect to any payment hereunder. The Parties agree to provide each other with such information as may be reasonably requested by the other in order to comply with applicable law, and to make reasonable commercial efforts to minimize any Sales Taxes or the amount of Taxes required to be withheld under applicable law, including without limiting the generality of the forgoing and as applicable, New OpCo I and New OpCo II providing, to the extent legally able to do so, NR300 series forms certifying they are entitled to the benefits of the *Canada-United States Convention with Respect to Taxes on Income and on Capital* with respect to the Transition Service Fees payable to them pursuant to this Agreement.

ARTICLE 4 TERM AND TERMINATION

4.1 Term

This Agreement shall become effective as of the Closing. Subject to its prior termination with respect to any Transition Services in accordance with Section 4.2, Section 2.1 of this Agreement

shall be in effect with respect to each Transition Service until (and shall terminate with respect thereto upon) the end of the Transition Period for each Transition Contract.

4.2 Termination

This Agreement is to terminate on any of the following events:

- (a) mutual written agreement by the Parties;
- (b) the failure of the OldCos to pay any amount due hereunder and the OldCos fails to pay such amount for a period of seven days following written demand by the NewCos;
- (c) upon 30 days' written notice of the applicable NewCo to the applicable OldCos; or
- (d) Unless terminated at an earlier time pursuant to this Section 4.2, this Agreement shall automatically terminate with respect to each Transition Customer on such Transition Customer's Exit Date, unless the provision of the Transition Service is extended in writing beyond the Exit Date.

4.3 Effect of Termination

Upon termination of this Agreement in accordance with Section 4.2 the Parties will be released from all further obligations to each other hereunder. Notwithstanding the foregoing, the provisions of each of Article 1, Sections 2.3, 2.4, 2.9, 2.10, Article 3, Section 4.3 and Article 5 shall remain in full force and effect and survive the termination of this Agreement. Termination of this Agreement (either as a whole or with respect to any Transition Service or with respect to any Party) for any reason by any Party shall not relieve the Parties of any obligation which accrued prior to such termination.

ARTICLE 5 MISCELLANEOUS

5.1 Disclaimer

The Transition Services, and all other facilities, equipment, and services provided under this Agreement, are provided by the Parties on an "as is" and "where is" basis, without any representations or warranties, express or implied, including any implied representation or warranty as to the condition, merchantability, non-infringement, sufficiency, suitability or fitness for a particular purpose.

5.2 Dispute Resolution

All disputes under this Agreement are to be resolved in accordance with the Stalking Horse Transaction Agreement.

5.3 No Agency

Nothing in this Agreement shall constitute or be deemed to constitute a partnership or joint venture between the Parties or constitute or be deemed to constitute either Party the agent or employee of

the other for any purpose whatsoever, and neither Party shall have authority or power to bind the other or to contract in the name of, or create a liability against, the other in any way or for any purpose.

5.4 Notices

All notices, requests and other communications given or made pursuant hereto shall be in writing and shall be sufficiently given if delivered or transmitted in accordance with the Stalking Horse Transaction Agreement.

5.5 Amendments

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any Party, is binding unless executed in writing by the Party to be bound.

5.6 Assignment

No Party may assign this Agreement or any of the benefits, rights, or obligations under this Agreement without the prior written consent of each of the other Party. No assignment shall relieve either Party of its responsibility for the performance of any obligation that such Party has accrued hereunder as of the date of such assignment. Any purported assignment in violation of the terms of this Section 5.6 shall be null and void, and of no force and effect.

For the avoidance of doubt, the NewCos (or any of them) may, in their sole and absolute discretion, determine not to consent to the assignment of any of the benefits, rights, or obligations under this Agreement.

5.7 Non-Assumption

Subject to the Stalking Horse Transaction Agreement in all respects, no NewCo's execution of this Agreement shall be deemed to effect any assumption or assignment of any contract (and/or any claims, liabilities, or obligations arising thereunder) between any OldCo and a third-party.

5.8 Release

Each of the Parties acknowledge and agree that the OldCos shall seek, or support the Monitor in seeking, as part of the Order of the CCAA Court terminating the CCAA Proceedings following the end of the Transition Period, a release and discharge in favour of the Monitor, each NewCo and their respective Affiliates and each of their respective directors, officers, employees, advisors and representatives, and the directors, officers, employees, advisors and representatives of the OldCos, of and from, and hereby unconditionally and irrevocably waives, any and all present and future Claims (including, without limitation, Claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, or other fact, matter,

occurrence or thing existing or taking place, or undertaken or completed in connection with or pursuant to the terms of this Agreement, in respect of, relating to, or arising out of (i) the NewCos' business, operations, assets, property and affairs related to the Transition Services, (ii) the OldCos' business, operations, assets, property and affairs related to the Transition Services, (iii) the administration and/or management of the NewCos and the OldCos, or (iv) this Agreement and any other document, agreement, instrument, matter, or transaction involving the NewCos and the OldCos in connection with the Transition Services.

5.9 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, and the Parties hereby attorn to the Court in the CCAA Proceedings for the adjudication of all matters arising out of this Agreement.

5.10 Enurement

This Agreement enures to the benefit of and is binding upon the Parties and their respective successors (including any trustee in bankruptcy of any Party) and permitted assigns.

There are no third party beneficiaries of this Agreement and nothing in this Agreement, express or implied, is intended to confer on any person other than the parties hereto (and their respective successors and permitted assigns), any rights, remedies, obligations or liabilities.

5.11 Counterparts

This Agreement may be executed by the Parties in counterparts and the counterparts may be executed and delivered by electronic means, with all counterparts together constituting one agreement.

5.12 No Waiver

No delay or omission on the part of either Party to this Agreement in requiring performance by the other Party or in exercising any right hereunder shall operate as a waiver of any provision hereof or of any right or rights hereunder; and the waiver, omission or delay in requiring performance or exercising any right hereunder on any one occasion shall not be construed as a bar to or waiver of such performance or right, or of any right or remedy under this Agreement, on any future occasion.

5.13 Fulfillment of Obligations

Any obligation of either Party to the other Party under this Agreement, which obligation is performed, satisfied or fulfilled completely by an Affiliate of such Party, shall be deemed to have been performed, satisfied or fulfilled by such Party.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

CA NEWCO

By: _____
Name:
Title:

NEW OPCO I

By: _____
Name:
Title:

NEW OPCO II

By: _____
Name:
Title:

SANDVINE CORPORATION

By: _____
Name:
Title:

PROCERA NETWORKS, INC.

By: _____
Name:
Title:

SCHEDULE “A”
TRANSITION CUSTOMERS
(To come)

SCHEDULE “B”

TRANSITION SERVICES

Transition Services to be provided to the OldCos include:

- Services necessary to perform under Transition Contracts and to provide ongoing licensing services, including (i) facilitating delivery of product, including through providing access to software and product documentation download sites (subject to compliance with applicable End User License Agreements); (ii) software subscription services; (iii) software support, patches and downloads, signature and license key updates; (iv) hardware support, including hardware integration, delivery and support, including providing fixes and repairs via the RMA (Return Material Authorization) process; (v) license server access, updates to licenses and security certificates;
- Financial transaction support, order management and processing, including (i) use of Salesforce, SAP and other tools to record customer transactions (such as purchase, support, professional services project implementation, billing, invoicing and collections), (ii) customary accounting, revenue recognition, billing, accounts receivable, collections, audit and similar services, (iii) banking support, and (iv) legal support;
- Services to enable the OldCos to perform under End User License Agreements that are Transition Contracts, including, without limiting the generality of the services under the first bullet, (i) maintaining customer support through access to support portal and software and product documentation download sites (subject to compliance with applicable End User License Agreements); and (ii) responding to support tickets;
- Project deployment professional services and training services, including (i) project management and technical work needed to install, configure, integrate; test and deploy Sandvine products; and (ii) e-learning and instructor lead training on Sandvine products;
- Value-added services, including (i) updating and customizing the signatures which identify consumer applications; (ii) daily operation, change management and customer assistance using the product; or (iii) customer success manager as a single point of contact for all post-sales support work for a customer; and
- Other services, notwithstanding anything herein or in the Agreement to the contrary, in addition to the aforementioned services, the NewCos may provide certain other transition services. The provision, if any, of such other services shall be on the terms and conditions mutually agreed upon between the NewCos and the OldCos, with the consent of the Monitor.

**SCHEDULE “H”
ASSUMED INTERCOMPANY DEBTS**

Debtor	Creditor	Assumed Amount
Sandvine	Sandvine Singapore Pte. Ltd.	Balance as of the Closing Date
Sandvine	Sandvine Technologies (India) Private Limited	Balance as of the Closing Date
Sandvine	Sandvine OP (UK) Ltd.	Balance as of the Closing Date
Sandvine	Sandvine Sweden AB	Balance as of the Closing Date
Sandvine	Sandvine Australia Pty Ltd.	Balance as of the Closing Date
Sandvine	Sandvine Technologies Malaysia Sdn. Bhd.	Balance as of the Closing Date
Procera	Sandvine Japan K.K.	Balance as of the Closing Date
Procera	Sandvine Technologies (India) Private Limited	Balance as of the Closing Date

PURCHASED INTERCOMPANY RECEIVABLES

Debtor	Creditor	Receivable Amount
Sandvine Japan K.K.	Sandvine	Balance as of the Closing Date
Sandvine Singapore Pte. Ltd.	Procera	Balance as of the Closing Date
Sandvine OP (UK) Ltd.	Procera	Balance as of the Closing Date
Sandvine Technologies Malaysia Sdn. Bhd.	Procera	Balance as of the Closing Date
Sandvine Australia Pty Ltd.	Procera	Balance as of the Closing Date
Sandvine Sweden AB	Procera	Balance as of the Closing Date
Sandvine Sweden AB	Procera (UAE branch)	Balance as of the Closing Date

**SCHEDULE “I”
EXCLUDED DEBTS**

None.

SCHEDULE “J”
INTENDED U.S. TAX TREATMENT

“Intended U.S. Tax Treatment” means (i) the qualification of the sale by Procera of the Purchased Assets held by Procera to New OpCo I (and the assumption of Assumed Liabilities by New OpCo I) in exchange for New Parent Equity and Exit Term Loans, the receipt of the New Parent Equity and Exit Term Loans by the Existing Loan Claimholders and the DDTL/DIP Claimholders and the Procera Liquidation as a “reorganization” pursuant to Section 368(a)(1)(G) of the Code, (ii) the qualification and adoption of this Agreement as a “plan of reorganization” within the meaning of U.S. Treasury Regulation Section 1.368-2(g), and (iii) the qualification of the sale by Sandvine of the Purchased Assets held by Sandvine to New OpCo II, UK NewCo, and Canadian NewCo (as the case may be), and the assumption of Assumed Liabilities of Sandvine by such entities, in each case, in exchange for Exit Term Loans (and Excess Value Debt, if applicable) as a transaction to which Section 1001 of the Code applies with respect to which gain or loss will be recognized, in each cases of clauses (i)-(iii), for U.S. federal (and applicable state and local) income tax purposes,

This is Exhibit “D” referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Vancouver, in the Province of British Columbia on January 16, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MAYA CHURILOV

LSO# 87190A

Osler, Hoskin & Harcourt LLP
 Box 50, 1 First Canadian Place
 Toronto, Ontario, Canada M5X 1B8
 416.362.2111 MAIN
 416.862.6666 FACSIMILE

OSLER

January 17, 2025

Toronto

Dear Sirs/Mesdames,

Montréal

Re: Notice of Sale Approval Hearing and Assignment of Certain Contracts of Sandvine Corporation and Its Affiliates and Subsidiaries (collectively, the “Sandvine Entities”)

Calgary

Ottawa

We are contacting you—a valued customer or supplier of the Sandvine Entities—regarding your existing commercial contract(s) with one or more of the Sandvine Entities (the “**Existing Contract(s)**”).

Vancouver

New York

We are pleased to advise you that the Sandvine Entities have entered into a sale transaction, subject to court approval, which will result in the continuation of operations on a “business as usual” basis, including the continued provision of uninterrupted market-leading solutions and services to their customers.

As you may be aware, on November 7, 2024, certain of the Sandvine Entities (collectively, the “**Debtors**”) commenced an in-court restructuring process in Canada under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”) and ancillary recognition proceedings in the United States under chapter 15 of title 11 of the United States Code. KSV Restructuring Inc. is acting as the court-appointed monitor of the Sandvine Entities (the “**Monitor**”) in the CCAA proceedings. After completing a court-approved marketing process, certain of the Debtors (the “**Sellers**”) entered into a transaction agreement dated December 18, 2024 (the “**Transaction Agreement**”), pursuant to which the Sellers propose to sell substantially all of their assets. The “**Purchasers**” under the Transaction Agreement are entities formed on behalf of the majority of the Sandvine Entities’ existing funded debt creditors, which are also the Sandvine Entities’ shareholders.

Pursuant to the Transaction Agreement, the Sellers also propose to assign certain contracts to the Purchasers (the “**Assigned Contracts**”), including your Existing Contract(s). Following the closing of the proposed sale set forth in the Transaction Agreement, the Purchasers will be bound by the terms of your Existing Contract(s). The proposed sale transaction should not have any impact on the Sandvine Entities’ existing products or services, or its relationship with you.

On **January 30, 2025 at 10:00 a.m. (prevailing Eastern Time)**, a hearing will be held before the Ontario Superior Court of Justice (Commercial List) (the “**Canadian Court**”) by videoconference at 330 University Avenue, Toronto, Ontario (the “**Sale Approval Hearing**”). At the Sale Approval Hearing, the Canadian Court will hear the Debtors’ motion for an order (i) approving the Transaction Agreement and the transactions contemplated therein; (ii) assigning the Assigned Contracts to the Purchasers pursuant to section 11.3 of the CCAA, subject to the required payment of monetary defaults (if any); (iii) granting certain releases and waivers of default; and (iv) granting related relief. A copy of the motion materials filed in connection with the Sale Approval Hearing will be made available on the Monitor’s website at <https://www.ksvadvisory.com/experience/case/sandvine>.



Should you have any questions regarding the Sale Approval Hearing, the motions and other documents related thereto, or the proposed assignment of your Existing Contract(s) to the Purchasers, or believe any monetary defaults exist under your Existing Contract(s), please contact the Monitor at mtallat@ksvadvisory.com.

Sincerely,

Ben Muller
416.862.5923 | bmuller@osler.com

This is Exhibit "E" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Vancouver, in the Province of British Columbia on January 16, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MAYA CHURILOV

LSO# 87190A



END USER LICENSE AGREEMENT

This End User License Agreement (“**Agreement**”) sets forth the terms and conditions controlling End User’s right to use and the manner of use of Sandvine products.

1. **Use Constitutes Acceptance.** BY DOWNLOADING, INSTALLING, ACCESSING, USING AND/OR KEEPING ANY PRODUCT, OR BY ACCEPTING THIS AGREEMENT, END USER ACKNOWLEDGES THAT END USER HAS READ, UNDERSTOOD AND ACCEPTS ALL THE TERMS AND CONDITIONS OF THIS AGREEMENT. IF THESE TERMS AND CONDITIONS ARE NOT ACCEPTABLE, PLEASE DO NOT DOWNLOAD, INSTALL, ACCESS AND/OR USE THE PRODUCT AND PROMPTLY RETURN THE PRODUCT UNUSED TO THE COMPANY FROM WHICH YOU BOUGHT THE PRODUCT. FOR CLARITY, IF END USER PERMITS A THIRD PARTY (INCLUDING, BUT NOT LIMITED TO, SANDVINE, A SUBCONTRACTOR, SERVICE PROVIDER, SYSTEMS INTEGRATOR, CONSULTANT AND/OR SANDVINE-AUTHORIZED RESELLER) TO DOWNLOAD, INSTALL, ACCESS OR USE THE PRODUCT, OR TO ACCEPT THIS AGREEMENT, ON BEHALF OF THE END USER, THIS AGREEMENT SHALL BE DEEMED TO APPLY TO AND BE BINDING UPON THE END USER.

For clarity:

- Software is only made available by Sandvine for End Users who have licensed the Software from Sandvine.
- You are only permitted to download, install, access or use any Software to the extent that you are: (a) an End User who has licensed the Software from Sandvine; or (b) a Sandvine-authorized reseller, or a subcontractor, service provider, systems integrator or consultant, who is doing this on behalf of an End User who has licensed the Software from Sandvine. Software downloads, installation, access and/or use must be within the scope of the Software that has been duly licensed from Sandvine.
- You must not share Software with anyone else unless and solely to the extent you are expressly authorized in writing by Sandvine. Sandvine-authorized resellers are only permitted to download, install, access, use and share Software with End Users who have licensed the Software from Sandvine and in the performance of their contractual duties to Sandvine and the End User.
- No other download, install, access, use or sharing of any Software is permitted by Sandvine.

2. Definitions.

- (i) “**Affiliates**” means any entity directly or indirectly controlling, controlled by or under common control with Sandvine.
- (ii) “**Application Identification Terms**” means Sandvine’s then-current terms and conditions for Sandvine’s Application Identification solution which can be found at <http://www.sandvine.com/legal>.
- (iii) “**Bandwidth**” means the peak amount of data passing through the applicable Software (which may be per instance or for all instances as specified by Sandvine) during a sixty (60) minute period. The level of Bandwidth is measured by determining the 95th percentile of the one hundred and sixty eight (168) one hour unique bandwidth counts during the preceding seven (7) day period.
- (iv) “**Cloud Software**” means Software identified in writing by Sandvine as being Cloud Software and which may include (but not necessarily be limited to) the following: Cloud-native Network Function (“**CNF**”) Software – Deep Insights, Insights Data Storage, Elements, 5G Service Intelligence Engine (NWDAF) and ActiveLogic, Maestro.
- (v) “**Device**” means a: (a) Hardware unit, or (b) any other device, hardware or network element that is not originally supplied by Sandvine (which, for clarity, is deemed to be a Third Party Item).
- (vi) “**Documentation**” means the electronic, printed, or other form of documents that accompany or are otherwise available to provide information about installation, operation, and use of the Product (including, but not limited to, relating to Software Modules and any standard services or custom services). Documentation excludes any Third Party Items.
- (vii) “**DPA**” means the then-current Sandvine data processing addendum which can be found at

https://www.sandvine.com/hubfs/Sandvine_Redesign_2019/Downloads/Legal/2023/DPA.pdf.

- (viii) “**End User**” means the end user that: (a) acquires or receives final delivery of the Product, (b) licenses Sandvine Software, (c) acquires or receives Support and Maintenance Services for Products, and/or (d) trials, tests or evaluates any Sandvine products.
- (ix) “**End User Support Terms**” means Sandvine’s then-current terms and conditions which can be found at <http://www.sandvine.com/legal> and applicable to the tier of Support and Maintenance Services specified in a Sandvine Quotation.
- (x) “**End User Trial Terms**” means Sandvine’s then-current terms and conditions for End User trials, testing or evaluation of Sandvine products in the End User’s network, which can be found at <http://www.sandvine.com/legal>.
- (xi) “**General Availability**” means the date a version of Software was first made available to be licensed by Sandvine customers.
- (xii) “**Hardware**” means the hardware portion of the Product and in the configuration as originally supplied by Sandvine. Hardware excludes any Third Party Items.
- (xiii) “**LTS Release**” means a long term support (“**LTS**”) release of Software which will be eligible for Support and Maintenance Services for two (2) years from General Availability and will be supported by Sandvine during this two (2) year period unless published otherwise by Sandvine on the Portal from the Documentation Library where Sandvine’s most current Sandvine Product Lifecycle – Software End of Life Record information is documented.
- (xiv) “**Maintenance Release**” is an interim Release version of any Software. Maintenance Releases will contain defect fixes only. A Maintenance Release will supersede the prior Maintenance Releases. For example, 22.20.05 will supersede 22.20.02.
- (xv) “**Portal**” means Sandvine’s support portal located at: <https://community.sandvine.com>. The location, availability and functionality of the Portal is subject to change from time to time at Sandvine’s sole discretion. The Portal may include: (a) access to Software Releases, Documentation, knowledge-base articles and order tracking information; (b) the ability to enter support tickets; (c) notifications and information updates from Sandvine; and (d) the ability to request training and access.
- (xvi) “**Product Evaluation Terms**” means Sandvine’s then-current terms and conditions for Sandvine’s trial, test and/or evaluation of Sandvine’s products in the End User’s network, which can be found at <http://www.sandvine.com/legal>.
- (xvii) “**Products**” includes Hardware, Software and Documentation.
- (xviii) “**Release**” means a commercially available version of Software.
- (xix) “**Sandvine**” means Sandvine Corporation and Sandvine Holdings UK Limited. If the End User is located in the United States of America, Japan, Saudi Arabia or South Africa, then Sandvine also includes Procera Networks, Inc (“**PNI**”).
- (xx) “**Sandvine Quotation**” has the meaning ascribed to it in Section 22(i).
- (xxi) “**Software**” means Sandvine proprietary software including, without limitation, server software, client software, Software Modules and Cloud Software. Software includes updates and upgrades if any are provided to End User by Sandvine. No source code shall be provided hereunder. Unless expressly stated otherwise in this Agreement, Software excludes any Third Party Items, Lists and Support and Maintenance Services.
- (xxii) “**Software Module**” means either:
 - a. a standard Software module as may be made generally available by Sandvine from time to time to Sandvine’s customers (“**Standard Software Module**”); or
 - b. a non-standard Software module, which may include a customized or bespoke Software module (which may include the customization or modification of a Standard Software Module) to achieve certain desired functionality in an End User’s network that is not made generally available by Sandvine to its customers (“**Custom Software Module**”).



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For clarity, Software Modules (including Custom Software Modules provided for the End User) are Sandvine's, and not the End Users, intellectual property.

(xxiii) **"Subscribers"** means either in a:

- a. wireless internet service provider network, the number of Active Subscribers, where **"Active Subscribers"** means the peak number of unique subscribers that are actively accessing the network during a sixty (60) minute period. The level of Active Subscribers is measured by determining the 95th percentile of the seven hundred and twenty (720) one hour unique Subscriber count during the preceding thirty (30) day period; and
- b. wireline internet service provider network, the number of Provisioned Subscribers, where **"Provisioned Subscribers"** means each unique subscriber with provisioned access to the wireline network who have generated traffic on the network during the preceding thirty (30) day period from the point of measurement.

(xxiv) **"Support and Maintenance Services"** means the support and maintenance services for Products purchased by the End User to the extent applicable as identified in, and subject to, the End User Support Terms.

(xxv) **"Supported Release"** means a Sandvine Software version that, according to Sandvine's end of life policy, has not reached end of life status or been made obsolete by the General Availability of another Software product.

(xxvi) **"Third Party Items"** means End User, other third party suppliers and licensors or another third party: (i) software or software applications including, without limitation, commercially licensed software and open source software, (ii) content of any type including, without limitation, Lists, (iii) services including, without limitation, internet connectivity, systems, airtime services, wireless networks, network bandwidth, network connection and quality, and non-Sandvine websites, and (iv) devices, network elements, servers, equipment, disk space, memory, central processing units, and other hardware products. Third Party Items includes, without limitation, Devices obtained by the End User or anyone acting on behalf of the End User from an original equipment manufacturer (**"OEM"**), or from a distributor of Device, or from a Sandvine-authorized reseller, or from any other third party.

3. **Grant of Licenses.** Software licenses may be perpetual, for a fixed term or a subscription (as set out in a Sandvine Quotation, where applicable, or as otherwise specified by Sandvine in writing for a particular type of license). Software licenses do not include Support and Maintenance Services, except for Software that is licensed on a subscription basis where the Support and Maintenance Service fees are included in the license fee for the Software. Unless explicitly stated otherwise in this Agreement, subject to End User's compliance with all obligations including payment of all applicable fees, Software provided to End User by Sandvine, together with the generally available Documentation, is licensed to End User subject to one of the following types of non-exclusive and non-transferable (except as otherwise expressly permitted in this Agreement) license:

(i) **Per Device Licensing.** Where the Software is subject to a license fee that is calculated per Device (as set out in a Sandvine Quotation, where applicable, or as otherwise specified by Sandvine in writing), such Software shall be deemed to be subject to a "Per Device License". A Per Device License permits End User to use the Software on the specified Device on which such Software is first installed (whether pre-installed at the time of delivery or subsequently installed upon such Device as part of a field installation or remote upgrade). The Per-Device License is granted only for a unique and specific configuration, where such configuration can include specific host IP addresses, amounts of bandwidth or number of customers.

Per Device Licenses and the Software cannot be transferred except to the extent permitted under Section 8 (General Transferability Rights of Licenses).

(ii) **Per Subscriber Licensing.** Where the Software is subject to a license fee that is calculated per Subscriber or is based on a specified block of Subscribers (as set out in a Sandvine Quotation, where applicable, or as otherwise specified by Sandvine in writing), such Software shall be deemed to be subject to a "Per Subscriber License". A Per Subscriber License permits End User to use the Software in connection with the delivery



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of the functionality enabled by the Software to up to the specified number of Subscribers covered by the applicable license fee.

Provided that End User is enrolled for Support and Maintenance Services coverage in respect of the Software, a Per Subscriber License and Software shall be transferable between Devices, subject to the following: (a) transfers may only occur within End User's own network and Per Subscriber Licenses cannot be transferred to any third party including, without limitation, End User's affiliates or subsidiaries, except to the extent permitted under Section 8 (General Transferability Rights of Licenses); (b) licenses covering specified block numbers of Subscribers must be transferred in whole and may not be broken down into smaller blocks or units; and (c) licenses can only be transferred between Devices that operate on the same base platform software and architecture. Per Subscriber Licenses cannot be transferred to a network function virtualization deployment. The transferability of a Per Subscriber License as permitted hereunder does not grant or create any right of exchange in favor of any future version of Software required to operate on a different base platform software or different architecture.

- (iii) **Per Bandwidth Licensing.** Where the Software is subject to a license fee that is calculated per Bandwidth or is based on a specified amount of Bandwidth (as set out in a Sandvine Quotation, where applicable, or as otherwise specified by Sandvine in writing), such Software shall be deemed to be subject to a "Per Bandwidth License". A Per Bandwidth License permits End User to use the Software in connection with the delivery of the functionality enabled by the Software up to the specified amount of Bandwidth covered by the applicable license fee.

Provided that End User is enrolled for Support and Maintenance Services coverage in respect of the Software, a Per Bandwidth License shall be transferable between Devices, subject to the following: (a) transfers may only occur within End User's own network and Per Bandwidth Licenses cannot be transferred to any third party including, without limitation, End User's affiliates or subsidiaries, except to the extent permitted under Section 8 (General Transferability Rights of Licenses); (b) licenses covering specified amounts of Bandwidth must be transferred in whole and may not be broken down into smaller blocks or units of Bandwidth (even if the Bandwidth can be broken down into smaller blocks), except where Sandvine expressly permits the End User to transfer smaller blocks or units of an aggregate amount of Bandwidth between Devices as part of the particular Sandvine solution; and (c) licenses can only be transferred between Devices that operate on the same base platform software and architecture. Per Bandwidth Licenses cannot be transferred to a network function virtualization deployment. The transferability of a Per Bandwidth License as permitted hereunder does not grant or create any right of exchange in favor of any future version of Software required to operate on a different base platform software or different architecture.

End User is responsible for managing its use of Per Bandwidth Licenses such that End User's use does not exceed the limit of the Bandwidth purchased by the End User. If End User's actual use exceeds the limit of the Bandwidth purchased by the End User, the End User agrees to purchase additional Bandwidth sufficient for the End User's actual use. End User acknowledges that Sandvine may reduce the End User's actual usage so that it remains under the Bandwidth capacity threshold purchased by the End User, include within the Software restrictions on the availability of the Software or its functionality, or take such other steps as it considers necessary, when the End User actual use is in excess of any limits.

- (iv) **Per Virtual CPU Licensing.** Where the Software is subject to a license fee that is calculated per virtual central processing unit ("CPU") (as set out in a Sandvine Quotation, where applicable, or as otherwise specified by Sandvine in writing), such Software shall be deemed to be subject to a "Per Virtual CPU License". A Per Virtual CPU License permits End User to use such Software on that number of virtual CPUs and where each such Per Virtual CPU License is coupled with another Software license, End User shall pay all applicable license fees.

Provided that End User is enrolled for Support and Maintenance Services coverage in respect of the Software, a Per Virtual CPU License shall be transferable between Devices, provided that such transfers may only occur within End User's own network and Per Virtual CPU Licenses cannot be transferred to any third party including, without limitation, End



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User's affiliates or subsidiaries, except to the extent permitted under Section 8 (General Transferability Rights of Licenses).

- (v) **Cloud Software Licensing.** Cloud Software licenses may be per CNF instance. CNF instances are defined based on the maximum permitted data throughput and/or number of resources per CNF instance. The resources applicable to CNF instances may include, but not be limited to, virtual CPUs and will be set out in a Sandvine Quotation, where applicable, or as otherwise specified by Sandvine in writing.

Cloud Software licenses commence on the later of: (A) the date the Cloud Software is made accessible or available to the End User; (B) the commencement date set out in a Sandvine Quotation, where applicable; and (C) the date mutually agreed upon by End User and Sandvine in writing.

Cloud Software licenses cannot be transferred to any third party including, without limitation, End User's affiliates or subsidiaries. Upon receipt of written approval from Sandvine, End User is permitted to deploy the Software into a Sandvine-approved cloud service provider's infrastructure for access and use by the End User only in compliance with this Agreement and for the duration of the applicable Software license. The Software that is enabled by Sandvine to be deployed into a Sandvine-approved cloud service provider's infrastructure and the Sandvine-approved cloud service provider will be specifically named in Sandvine's written approval. End User must request and obtain Sandvine's approval to deploy any other Software into a Sandvine-approved cloud service provider's infrastructure and for any previously approved Software to be deployed into any other cloud service provider's infrastructure.

- (vi) **Subscriptions, Fixed Term Licenses and Renewals.** Software that is licensed on a subscription basis includes the Support and Maintenance Service within the license fee for the Software.

Subscriptions and fixed term licenses shall be for one (1) year, unless another license term is expressly set out in a Sandvine Quotation, where applicable, or Sandvine specifies otherwise in writing for the particular subscription or fixed term license.

Sandvine may provide at least six (6) months advance written notice of an increase to the Software license fee applicable to the next renewal period for a subscription or fixed term license for the same Software under the same license conditions (i.e. maximum number of subscribers, maximum bandwidth or maximum number of virtual CPUs). End User agrees to pay the additional fees applicable for: (i) increases in accordance with Section 4.(i) (License Verification and Reconciliation; Invoicing); and (ii) any new or additional licenses required by End User for Software and any associated Support and Maintenance Services. If the End User does not agree to the increase, then End User must provide Sandvine with at least three (3) months advance written notice that the End User wishes to terminate the license at the end of the current subscription period or fixed term license period. If Sandvine receives such a termination notice from the End User, then the subscription or fixed term license will expire at the end of the current subscription period or fixed term license period. If Sandvine does not receive such a termination notice from the End User, then the subscription or fixed term license will automatically renew for another subscription period or fixed term license period of the same duration as the original subscription period or fixed term license period and the End User will pay the Software license fees and Support and Maintenance fees as notified by Sandvine.

4. License Verification and Reconciliation; Invoicing.

- (i) **Per Subscriber License, Per Bandwidth License, and Per Virtual CPU License.** For Per Subscriber Licenses, Per Bandwidth Licenses, and Per Virtual CPU Licenses, End User's scope of deployment and use of the licenses shall be verified and reconciled on a periodic basis by Sandvine. At Sandvine's sole discretion, Sandvine may collect and use some, all or none of the following usage metrics, or other metrics not listed: the total number of Products and Third Party Items deployed, the amount of bandwidth used, the number of subscribers, the Software Modules that are deployed, the various Software features that have been activated and, in the case of a Per Virtual CPU License, the number of virtual CPUs. If Sandvine's verification and reconciliation indicates that additional Per Subscriber Licenses, additional Per Bandwidth Licenses, or additional Per Virtual CPU Licenses are required based on End User's actual usage, the applicable fees



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shall be calculated by Sandvine and payable by End User commencing from the start of applicable Sandvine review period. For example, if Sandvine's verification and reconciliation conducted as of September 30th for the period September 1 until September 30 indicates that additional licenses are required during that period, the applicable license fees, and corresponding Support and Maintenance Service fees, shall be calculated and payable from September 1 onwards. It is expected that End User will be operating Sandvine's License Manager in "online" mode. If End User is operating Sandvine's License Manager in "offline" mode, then End User or someone on behalf of End User must perform a procedure on a periodic basis (approximately, once every 90 days) that enables Sandvine to collect the metrics described above. If metrics indicate that additional licenses are required based on End User's actual usage, the applicable fees shall be calculated by Sandvine and payable by End User commencing from the start of applicable Sandvine review period.

- (ii) **Monthly Verification.** The End User's scope of deployment and use of the Software shall be verified and reconciled as of the last day of each month ("**Monthly Verification**").

In order to facilitate the Monthly Verification, End User grants to Sandvine the right to verify End User's actual scope of deployment and use of the Software by either:

- a) installing license manager software in End User's private network configured to allow the communication of a monthly report to Sandvine detailing the actual scope of deployment and use of the Software by the End User, or
- b) allowing Sandvine to install license manager software in a network environment where Sandvine has direct access to End User's private network in order to generate a monthly report that is accessible to Sandvine detailing the actual scope of deployment and use of the Software by the End User.

If End User's internal security practices prohibit such access to their private network, End User shall provide Sandvine, on a quarterly basis, with a written report certified by an officer of End User using the format and specifying the information as requested by Sandvine from time to time ("**Self Reporting**").

- (iii) **Invoicing.**

End User shall pay for licenses for Software in advance (based on a Sandvine Quotation, when applicable) for the End User's scope of deployment and use of the Software.

If End User's actual scope of deployment or use of the Software exceeds what the End User has paid for, then the End User shall pay for additional licenses at Sandvine's then current fees based on the End User's actual scope of deployment and use of the Software or as set out in a Sandvine Quotation (when applicable).

Based upon the results of the Monthly Verification and/or Self Reporting and the monthly report and/or quarterly report contemplated in Section 4(ii) (Monthly Verification), Sandvine shall be entitled to invoice End User on a quarterly basis for the license fees incurred by the End User associated with any excessive scope of deployment or use of Software.

Invoices may be issued to End User by either Sandvine or a Sandvine-authorized reseller. If End User is invoiced by Sandvine, End User shall pay Sandvine's invoices within thirty (30) days following the date of the invoice and such payment shall be non-refundable even if the Software is not fully utilised by End User. If the End User is invoiced by a Sandvine-authorized reseller, the End User will pay the Sandvine-authorized reseller in accordance with the payment terms agreed between the End User and the Sandvine-authorized reseller.

If Sandvine is not able to determine the actual scope of deployment or use of the Software, at any particular time, due to the End User failing to provide Sandvine with information about the End User's actual scope of deployment or use of the Software (e.g. End User fails to comply with the Monthly Verification and/or Self-Reporting requirements set out in Section 4(ii)) (Monthly Verification), Sandvine shall be entitled to conduct an audit of the End User in accordance with Section 7 (Audit). Any limit on the number of times that Sandvine may conduct an Audit in Section 7 (Audit) shall not apply to Sandvine's right to conduct an audit under this section.

- 5. License Conditions.** The licenses set out in this Agreement are, at all times, subject to the following restrictions and any contravention of these restrictions shall constitute a material breach of this Agreement:
- (i) The Products and Third Party Items are protected by United States and international laws and regulations including those related to: (a) copyright, patent, trade secret and other intellectual property rights, and (b) international trade laws and regulations – End User shall not remove, alter, cover, obfuscate or destroy any copyright notices, proprietary markings, proprietary legends, other proprietary rights notices, or any other notices or markings placed upon or contained within the Products and Third Party Items (including, without limitation, any copyright or other attribution statements such as for open source software);
 - (ii) End User shall not, and shall not permit, authorize or engage any third party to, copy, modify, translate, alter, adapt, reverse engineer, disassemble, decompile, create derivative works of the Product or any Third Party Item (or any part thereof), or, in relation to any software, attempt to derive source code;
 - (iii) Notwithstanding that Devices may be sold to End User, Software, Documentation and Third Party Items (other than Devices duly purchased by the End User) are not sold to End User and title to the Software and Documentation remains in Sandvine and Affiliates and their suppliers and licensors and title to Third Party Items (other than Devices duly purchased by the End User) remains with the third party – End User has no authority or right to sell, sublicense, rent, loan, provide software-as-a-service, distribute, transfer, disclose, reveal or otherwise communicate directly or indirectly the Product or Third Party Items, or any information about the Product or Third Party Items, to any person, firm, corporation or other entity, except in connection with a transfer of the Software as may be expressly permitted under this Agreement;
 - (iv) The Products, and all intellectual property rights therein and relating thereto (including, without limitation, all trade secrets, know-how and copyrighted material in any form), shall remain the exclusive property of Sandvine and End User acquires no rights in the Software or Documentation other than those specified in this Agreement;
 - (v) The Products contain unpublished information and embody valuable trade secrets proprietary to Sandvine and Affiliates and their suppliers and licensors. The Products shall constitute “Confidential Information” and may be trade secrets of Sandvine for the purposes of the confidentiality provisions of this Agreement, or any other separate confidentiality agreement between the parties. End User shall hold in confidence and not disclose to any third party, indefinitely, any Software Modules, Documentation, or any other unpublished or confidential information about the Products, Services, or trade secrets of Sandvine;
 - (vi) The timely payment of all applicable license fees relating to the Software and Third Party Items (if applicable), and any other applicable fees (such as, but not limited to, fees for Support and Maintenance Services and other Sandvine services);
 - (vii) End User shall be responsible for the payment of any taxes (including, without limitation, personal property taxes) arising from this Agreement, delivery of the Product and Third Party Items to End User, or use of the Product and/or Third Party Items by End User;
 - (viii) Subject always to Section 16 (Compliance with Laws, Export Controls and U.S. Government Restricted Rights), End User shall use the Software and Third Party Items and provide services to End User’s subscribers only in the country where it was originally delivered to and installed by the End User in accordance with the applicable terms and conditions of the End User’s acquisition of the Software or Third Party Items license where the installation country is identified in writing;
 - (ix) End User shall only use, execute, store, display and back-up object code versions of the Software and Third Party Items (if applicable) within End User’s own internal network and use, reproduce and distribute Documentation internally within End User’s operations to support the use of the Software and Third Party Items (if applicable) by End User’s internal personnel;



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- (x) End User shall not publish any information that compares the performance of the Product or Third Party Items with products created or distributed by others without the prior written consent of Sandvine;
- (xi) End User shall comply with all laws and regulations applicable to End User's use of the Product and Third Party Items including, without limitation, any privacy/data protection laws and regulations, export controls, economic sanctions, and national security related laws, orders and regulations;
- (xii) End User shall not use the Products for mass surveillance of individuals or for individual surveillance or other targeted actions on the basis on race, gender, sexual orientation, religion, or other protected classes, but can use the Products in accordance with applicable law for the targeted surveillance directed towards specific persons of interest for the prevention and investigation of crimes or violations of law, order, or regulation by an individual;
- (xiii) End User shall not use the Product or any Third Party Item to redirect subscribers to websites infected with malware or spyware;
- (xiv) End User shall not use the Product or any Third Party Item to determine or attempt to determine the identity of individual users who go to a specific website except, but solely to the extent permissible under applicable laws and regulations, to identify such users in connection with access to pornographic or restricted sites or access to websites for illegal purposes;
- (xv) End User shall not use the Product or any Third Party Item, alone or in combination with other activities, products or services, in any activity or manner that violates, or supports, assists, facilitates, enables, constitutes or is otherwise deemed to be a violation of:
 - i. any law, order or regulation, or is otherwise for criminal purposes; or
 - ii. any fundamental human rights standards of any person, group, or community, as set forth in applicable internationally-recognized human rights instruments, such as the Universal Declaration of Human Rights, (<https://www.un.org/en/universal-declaration-human-rights/>), the International Covenant on Civil and Political Rights (<https://www.ohchr.org/en/professionalinterest/pages/ccpr.aspx>), and the International Labor Organization Declaration on Fundamental Principles and Rights at Work (<https://www.ilo.org/declaration/thedeclaration/textdeclaration/lang--en/index.htm>)
 including, without limitation, by:
 - (A) End User: End User, or any End User affiliate, employee, contractor, licensor, supplier or customer;
 - (B) Sandvine: Sandvine, or any Sandvine affiliate, employee, contractor, licensor or supplier of Sandvine; or
 - (C) Government: any federal, state/provincial, local, judicial or other governing body having jurisdiction over any of the foregoing.
- (xvi) End User accepts that the following types of information may be obtained from End User, or may be sent by the Product or Third Party Item to Sandvine and/or the third party licensor of the Third Party Item (collectively "**Retained Data**"):
 - a. operational system information concerning the Products and Third Party Items, including the version of the Product or Third Party Item installed, Product or Third Party Item diagnostics information, basic Product or Third Party Item performance, and any errors that the Product or Third Party Item encounters,
 - b. aggregated or anonymized information concerning the traffic in End User's network, and
 - c. if End User uses Interconnect Bypass Services information about and relating to unlicensed gateways.

The foregoing information may be used in order to: (A) enable Sandvine and/or the third party licensor of the Third Party Item to better monitor the health and performance of the



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Products and/or Third Party Items, (B) enhance and improve the performance of Sandvine's Products and services, (C) develop and commercialize new Products and services or new functionalities, (D) optimize and support Sandvine's research and development activities, and (E) prepare and share reports about Internet and electronic communication data trends (provided that they shall not identify the End User or any End User Data that has not been anonymized and aggregated).

End User hereby consents to the transfer, collection and use of such information and agrees that such transfer, collection and use for the purposes set out herein shall not constitute a breach of any confidentiality and/or non-disclosure and/or non-use obligations that may be in place between the End User and Sandvine; and

- (xvii) End User shall assume sole responsibility for: (a) the establishment of appropriate security measures, and (b) taking appropriate measures to back up computers and take other measures to prevent any loss of files or data.
- (xviii) Where a Sandvine-authorized reseller is performing the installation and/or configuration of Software, the Sandvine-authorized reseller, and not Sandvine, is responsible for such installation and/or configuration. This Agreement does not apply to any software tools provided by Sandvine to the Sandvine-authorized reseller for the purpose of installing Software onto Hardware or Third Party Items.

6. Lists; Third Party Items.

- (i) **Lists.** If End User subscribes to regularly update signatures to identify Internet traffic, lists or feeds (collectively, "**Lists**"), the following additional terms shall apply:
 - a. End User acknowledges that the certain Software may utilize certain Lists which may be licensed by Sandvine or from various third party providers.
 - b. Software licenses and Support and Maintenance Services do not include Lists and End Users must separately subscribe to List Subscriptions. Notwithstanding the foregoing, Sandvine may make available certain Software licenses that expressly include access to Lists together with the Software license, in which case Sandvine will expressly state that the List is included with the Software license on a Sandvine Quotation or Sandvine with otherwise specify that the List is included with the Software license in writing for the particular solution comprising the Software license and List.
 - c. If End User subscribes to a List (the "**List Subscription**") and pays the applicable fees, regular updates to the Lists will be made available for the applicable List Subscription period. The frequency of updates to Lists may vary depending on the level of service licensed by the End User.
 - d. The End User must be enrolled for Support and Maintenance Services in respect of the applicable Software for the applicable List Subscription period.
 - e. List Subscriptions shall be for one (1) year, unless another List Subscription period is expressly set out in a Sandvine Quotation, where applicable, or Sandvine specifies otherwise in writing for the particular List Subscription. Sandvine may provide at least six (6) months advance written notice of an increase to the List Subscription fee applicable to the next renewal period for a List Subscription. End User agrees to pay the additional fees applicable for any new or additional licenses required by End User for List Subscriptions. If the End User does not agree to the increase, then End User must provide Sandvine with at least three (3) months advance written notice that the End User wishes to terminate the List Subscription at the end of the current List Subscription period. If Sandvine receives such a termination notice from the End User, then the List Subscription will expire at the end of the current List Subscription period. If Sandvine does not receive such a termination notice from the End User, then the List Subscription will automatically renew for another List Subscription period of the same duration as the original List Subscription period and the End User will pay the List Subscription fee as notified by Sandvine.
 - f. If the End User chooses not to renew its List Subscription, the End User shall: (A) be entitled to continue to use the last installed version of a "signature update" List



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prior to expiry of the List Subscription period; and (B) not be entitled to continue to use any "third party" List after the expiry of the List Subscription Period.

- g. End User acknowledges that the List Subscription is provided to keep the Lists up to date and that, if End User does not subscribe to the List Subscription: (a) the version of the Lists used by End User may quickly become out of date, obsolete and ineffective; (b) the End User uses the Lists at their own risk; and (c) Sandvine provides no warranty relating to the List and accepts no liability in relation to End User's use of the Lists.
 - h. Sandvine confirms that Support and Maintenance Services provided in respect of the applicable Software does not include the Lists or updates to the Lists and Lists are only available through purchase of the List Subscription on a continuous basis.
 - i. End User is licensed to use the Lists solely for their own internal use in connection with the applicable Software and for no other purpose. End User may not transfer, rent, lease or sublease the Lists or allow a third party to do so. End User expressly agrees that it will not, nor will it assist others to: (a) make unauthorized copies of all or any portion of the Lists, or (b) sell, sublicense, distribute, rent or lease the Lists in any manner.
 - j. Sandvine will use commercially reasonable efforts to provide regular updates based on the specific List requirements. Sandvine reserves the right to vary a List, or to not to renew the subscription for a List, at its sole discretion.
- (ii) **Third Party Items.** Certain Third Party Items may be incorporated into Products or Products may be used in conjunction with Third Party Items. Third Party Items, and all intellectual property rights therein and relating thereto (including, without limitation, all trade secrets, know-how and copyrighted material in any form), shall remain the exclusive property of the third party licensor and End User acquires no ownership rights in the Third Party Item. Third Party Items may contain unpublished information and embody valuable trade secrets proprietary to the third party and its suppliers and licensors. Third Party Items shall constitute "Confidential Information" and may be or contain trade secrets for the purposes of the confidentiality provisions of this Agreement, or any other separate confidentiality agreement between the parties. End User shall hold in confidence and not disclose to any third party, indefinitely, any Third Party Items, or any other unpublished or confidential information about the Third Party Items. Third Party Items may be subject to:
- a. separate and/or additional fees,
 - b. a limited license or usage period,
 - c. license conditions and/or restrictions (including, without limitation, Third Party Item can only be used: in conjunction with a Product; by a specified type of users; by a specified number of named-users; on a specified type or number of servers; in compliance with other system characteristics, usage, installation environments, archiving requirements; with data models provided by Sandvine; for a limited time period; by the specific End User without any right to transfer or assign the Third Party Item to anyone else), and
 - d. separate, additional and/or different terms, conditions, warranties and/or support.

Sandvine will use commercially reasonable efforts to provide applicable information about Third Party Items to the End User in a timely manner. If the third party provides a warranty or support directly to end users for the Third Party Item, then End User shall be entitled to such warranty or support from the third party. Notwithstanding the foregoing: (I) nothing in this Agreement is intended to extend to any End User any warranty, support or indemnity obligation on behalf of any third party by Sandvine; and (II) there is no warranty or support provided by Sandvine for any Third Party Items unless and to the extent specifically and expressly stated by Sandvine in this Agreement. End User shall assume sole responsibility for End User's selection, use, access, cost or implementation of any Third Party Item, regardless of how End User acquires or obtains access to the Third Party Item, whether independent of or through Sandvine. END USER ACKNOWLEDGES AND AGREES THAT WHERE THE SANDVINE SOLUTION IS DESIGNED TO FACILITATE END USER'S ACCESS TO THIRD PARTY ITEMS, SANDVINE HAS NO CONTROL OVER THE FUNCTIONALITY OR PERFORMANCE OR NON-PERFORMANCE OF SUCH



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THIRD PARTY ITEMS AND MAY NOT BE ABLE TO PROVIDE A FIX OR WORKAROUND FOR A PROBLEM THAT END USER IDENTIFIES WITH THE SANDVINE SOLUTION.

End User shall verify whether it is purchasing Hardware or a Third Party Item when ordering from a Sandvine-authorized reseller. End User shall be responsible for obtaining and accepting any terms and conditions applicable to Third Party Items from the OEM, the OEM distributor, the Sandvine-authorized reseller, or any other third party, as applicable.

7. Audit Rights.

- (i) **General Audit.** End User shall maintain adequate internal controls and procedures that are reasonably designed to monitor, audit, detect and prevent any breach of this Agreement including but not limited to Section 3 (Grant of Licenses), Section 4 (License Verification and Reconciliation; Invoicing), Section 5 (License Conditions), Section 16 (Compliance with Laws, Export Controls and U.S. Government Restricted Rights) and Section 19 (Code of Conduct). Sandvine shall have a general right to audit End User's use of the Products and Third Party Items to verify End User's compliance with the applicable licenses and the license conditions. If Sandvine elects to exercise this audit right, such audit shall be conducted at Sandvine's expense and shall be subject to the following conditions: (i) Sandvine shall give thirty (30) days prior written notice of its intention to conduct the audit, (ii) the audit shall be conducted during End User's regular business hours and shall not unreasonably interfere with End User's normal operations, and (iii) provided that End User is in compliance with this Agreement, but except as contemplated in this Agreement, no more than one audit may be conducted per calendar year. If End User has exceeded the limits applicable to its licenses, End User shall obtain the correct number of licenses and pay the additional amounts applicable for such licenses to Sandvine. If End User does not have the appropriate licenses for the Software, End User shall pay Sandvine the applicable license fees or cease using the Software. It shall be deemed to be a material breach of this Agreement if: (A) End User refuses to provide requested information and/or cooperate with an audit; and/or (B) End User fails to pay Sandvine the applicable license fees and continues to use the Software. End User acknowledges and agrees that Sandvine's rights under this section extend to the right to audit any Sandvine-authorized reseller from whom End User acquires the Sandvine products and services, and any subcontractor, service provider, systems integrator or consultant of End User who is involved with the installation, configuration, management and/or support of the Sandvine products and services.
- (ii) **Investigations.** For clarity, and notwithstanding the general audit rights in Section 7(i) (General Audit) or any other agreement to the contrary, Sandvine reserves the right to:
 - a. monitor End User's configuration, compliance with this Agreement, and use of the Products and Services by using any information or materials made available to Sandvine by End User either directly or through a Sandvine-authorized reseller; and/or
 - b. investigate any breach or suspected breach of this Agreement (including, but not limited to, Section 3 (Grant of Licenses), Section 4 (License Verification and Reconciliation; Invoicing), Section 5 (License Conditions), Section 16 (Compliance with Laws, Export Controls and U.S. Government Restricted Rights) and Section 19 (Code of Conduct)) or any violation or suspected violation of any applicable law; and/or
 - c. notify applicable officials, bodies or organizations (including, but not limited to, law enforcement, judicial, regulatory, governmental, and/or media) and respond to and assist with enquiries from such officials, bodies or organizations; co-operate with their investigations; and disclose to them the occurrence of, and details about, any breach or suspected breach of this Agreement or violation or suspected violation of any applicable law.

Sandvine shall be under no obligation of confidentiality with respect to the occurrence of, or any details about, any breach or suspected breach of this Agreement or violation or suspected violation of any applicable law notwithstanding any other agreement to the contrary. End User agrees to promptly co-operate with Sandvine's investigation and provide any information or access when requested by Sandvine.



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- 8. General Transferability Rights of Licenses.** Subject always to Section 16 (Compliance with Laws, Export Controls and U.S. Government Restricted Rights), the Software licenses granted in Section 3 (Grant of Licenses), excluding Cloud Software, may only be transferred, together with the transfer or conveyance of the specific Device on which it is permitted to be installed, to an entity which is the successor in interest to End User's business by way of merger, acquisition or sale of all or substantially all of End User's assets. For clarity, notwithstanding anything to the contrary, End User is not permitted to:
- transfer Software licenses: (i) from one cloud service provider to another cloud service provider (e.g. from Amazon Web Services to Azure Cloud); (ii) between different network access technologies (e.g. from a mobile network to a fixed network or vice versa); or (iii) across deployment types (e.g. from a hardware deployment to a cloud or virtual deployment or vice versa);
 - where End User is part of a group of affiliated network operating companies, pool or use Software licenses across affiliated companies within the End User group (including any new, merged or acquired affiliated companies); and
 - where End User is involved in any change of control event, re-assign or transfer any Software licenses from an original network of the End User to another network including, without limitation: (i) a network that the End User has access to or control over (in whole or part) as a result of the change of control event; or (ii) the network of a successor in interest to End User, or any affiliated company of the successor in interest to the End User.
- 9. Testing and Evaluation.**
- End User agrees that any Products that Sandvine offers to End User for the End User's trial, testing and evaluation purposes are subject to the End User Trial Terms, which the End User is deemed to have accepted for each trial, test or evaluation that is undertaken by the End User. Such Products must only be trialed, tested and evaluated in the End User's network.
 - End User agrees that Sandvine may trial, test and evaluate Sandvine products in the End User's network from time to time subject to the Product Evaluation Terms, which the End User is deemed to have accepted for each trial, test or evaluation that is undertaken by Sandvine.
- 10. Application Identification.** End User and Sandvine may agree to have an application identification Product provided by Sandvine installed in the End User's network solely on an application identification basis ("**Application Identification Product**"). End User agrees that any Application Identification Product(s) that Sandvine offers to End User shall be subject to the Application Identification Terms, which the End User is deemed to have accepted for each Application Identification Product that is provided to the End User. Application Identification Products are Products subject to this Agreement.
- 11. Expiration and Termination.**
- Expiration of Term Software Licenses.** Software licensed on a subscription or fixed term basis shall expire immediately at the end of the specified term in accordance with Section 3 (Grant of Licenses) without any requirement for notice to be provided by Sandvine, unless renewed in accordance with Section 3(vi) (Subscription, Fixed Term Licenses and Renewals). Sandvine may provide at least three (3) months advance written notice that a subscription or fixed term Software license will not renew, such notice may be provided to the End User or to the Sandvine-authorized reseller from whom the End User has acquired the license). Upon the expiry or termination of the Software license, the End User shall immediately cease using, uninstall, erase and/or return the Software to Sandvine. Sandvine reserves the right to disable the Software.
 - Access to End User Data.** Upon request by End User within thirty (30) days of expiry of the termination notice period, Sandvine will make available for download by End User any electronic data or information belonging to End User ("**End User Data**"). After such thirty (30) day period, Sandvine shall have no obligation to maintain or provide access to such End User Data and shall delete all End User Data (excluding Retained Data) in accordance with its data retention practices.



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- (iii) **Termination of Licenses for Cause.** Sandvine has a right, at Sandvine's sole discretion, to terminate all rights and licenses for a Product, and any services related thereto (such as support and maintenance), if End User violates or fails to comply with any part of Section 3 (Grant of Licenses), Section 4 (License Verification and Reconciliation; Invoicing), Section 5 (License Conditions), Section 7 (Audit), Section 16 (Compliance with Laws, Export Controls and U.S. Government Restricted Rights), or Section 19 (Code of Conduct) or any other part of this Agreement, or if Sandvine does not receive all applicable fees and payments relating to the Product and any services related thereto (such as Support and Maintenance Services and other Sandvine services). If Sandvine determines, in its sole discretion, that the End User's compliance with laws or regulations applicable to it, or the End User's compliance with the instructions or requirements of a government or regulatory body with jurisdiction over it, results in the violation of Section 19 (Code of Conduct) or of any human rights (as defined in Section 5(xv) above), Sandvine may terminate this Agreement immediately with or without notice at its sole discretion.

Without any liability to End User or anyone else, if Sandvine deems it appropriate due to a breach of this Agreement (including, without limitation, Section 5 (License Conditions) or Section 16 (Compliance with Laws, Export Controls and U.S. Government Restricted Rights) or Section 19 (Code of Conduct)) or a violation of applicable law, Sandvine may, at its sole discretion, without limitation:

- (1) disable (permanently or temporarily) the operation of any Product; and/or
- (2) cancel or suspend any service Sandvine provides (directly or indirectly via Sandvine-authorized resellers) for End User under any agreement including, without limitation, the provision of any cloud or network based services, support and maintenance services, any updates or upgrades, training and professional services; and/or
- (3) notify applicable officials, bodies or organizations (including, but not limited to, law enforcement, judicial, regulatory, governmental, and/or media) and respond to and assist with enquiries from such officials, bodies or organizations; co-operate with their investigations; and disclose to them the occurrence of, and details about, any breach of this Agreement or violation of any applicable law.

Sandvine shall be under no obligation: (A) of confidentiality with respect to the occurrence of, or any details about, any breach of this Agreement or violation of any applicable law notwithstanding any other agreement to the contrary; or (B) to refund any fees paid by End User or a Sandvine-authorized reseller if Sandvine disables the operation of any Product or Services, and/or cancels or suspends any service in accordance with the preceding sentence.

At its sole discretion, Sandvine may cease or require a Sandvine-authorized reseller to cease, or a Sandvine-authorized reseller may determine to cease, any activities for End User in relation to the Products or any associated services (including but not limited to the provision of Support and Maintenance Services, Lists, Third Party Items and/or professional services) if End User breaches this Agreement or violates any applicable law.

- (iv) **Obligations upon Expiration or Termination.** Upon expiration or termination of a license granted hereunder, the expiring or terminating rights and licenses to the Software shall immediately terminate, End User shall immediately cease all use of the Software and the End User shall promptly and permanently remove all copies of the Software from End User's own internal network and destroy all copies of the Software and Documentation in its possession or control. In addition, where a license is terminated for cause by Sandvine and the End User has possession or control of any Hardware for which Sandvine has not received full payment, the End User shall promptly return the Hardware to Sandvine (at End User's cost) and, without limiting any other rights or remedies of Sandvine, End User shall not be entitled to any refund of amounts received by Sandvine for the Hardware.
- (v) **End of Life.** End User agrees to only use a Supported Release of the Software. Sandvine will use commercially reasonable efforts to publish the availability of each Supported Release when generally available on the Portal. End User should install the Supported Release on a Device for which End User is licensed to use the Software. Once two (2) years passes from the General Availability of a Supported Release of the Software, the Supported Release will automatically be end of life software, unless published otherwise



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by Sandvine located on the Portal from the Documentation Library which includes the most current Sandvine Product Lifecycle – Software End of Life Record information.

Notwithstanding any Support and Maintenance Services agreements that may be in place, and provided that the End User has purchased Support and Maintenance Services for the Software for the continuous period from its acquisition of the first license to the Software through to the date of discontinuation, Sandvine will continue to make available Support and Maintenance Services in respect of a discontinued Supported Release of Software for a period of two (2) years from the date of General Availability and thereafter Sandvine's only Support and Maintenance Services obligations on end of life Software is to provide reasonable efforts on Severity 1 – Critical (as defined in Sandvine's End User Support Terms) system restoration issues provided that: (i) the End User makes a written request to Sandvine, and (ii) Sandvine approves such request, which approval may be conditional upon the End User agreeing to pay an additional surcharge fee.

Sandvine reserves the right to not renew a Support and Maintenance Services agreement for Hardware and/or Software that has been subject to an end of life announcement.

Installation of a Maintenance Release does not extend the lifetime of the related LTS Release under Sandvine's end of life policy. Sandvine will include the latest defect fixes with the latest LTS Release. For the End User to receive the expected level of Support and Maintenance Services, the End User must apply the latest Maintenance Releases to the Supported Release.

Sandvine reserves the right to discontinue the manufacture or sale or licensing of, or otherwise render or treat as obsolete, any or all of the Products covered by this Agreement. Sandvine will provide a minimum of ninety (90) days advance notice (which may be by email, or via the Portal, or as otherwise reasonably determined by Sandvine), or the notice as required by law, prior to discontinuing any Product in accordance with Sandvine's end-of-life policy.

Sandvine will also announce last time buy dates for Products to permit End User to purchase (while quantities last) the Product subject to the last time buy announcement. After the last time buy date passes Sandvine: (a) may make available Maintenance Releases; (b) may make available Lists as a Subscription Service; and (c) advises the traffic classification may degrade for some applications after the last time buy date and notes that the ability to maintain similar levels of traffic identification, classification and byte count accuracy may be affected due to unforeseen changes in the internet post last time buy date. Provided that the End User has purchased Support and Maintenance Services for the Product for the continuous period from its acquisition of the Product through to the date of discontinuation, Sandvine will continue to make available Support and Maintenance Services in respect of: (a) discontinued Hardware, for a period of three (3) years from the date of discontinuation; and (b) a discontinued Supported Release of Software, for a period of two (2) years from the date of General Availability.

- (vi) Termination by Sandvine. If a third party brings a claim against Sandvine that the Products infringe on that third party's valid patents or copyrights, Sandvine may at its option and discretion: (A) replace or modify affected Products to make them non-infringing, (B) secure rights for the End User to continue using affected Products, or (C) if Sandvine, acting reasonably, determines that (A) and (B) are not commercially reasonable options, terminate any applicable End User licenses and provide a refund, upon the return of such Products to Sandvine, for (1) Hardware or perpetually-licensed Software, the amount received by Sandvine for the returned Products depreciated on a five-year, straight-line basis (calculated daily); and (2) for Software licensed on a fixed term or subscription basis, any prepaid but unused amount received by Sandvine for the returned Products. If applicable, unless otherwise agreed in writing by Sandvine, any such refund shall be provided to the Sandvine-authorized reseller who originally paid Sandvine for the Product and it will be up to the End User to obtain a refund from the Sandvine-authorized reseller from whom the End User purchased the Product.

12. Updates, Upgrades and Support. End User hereby acknowledges and agrees that:

- (i) Sandvine has no obligation under this Agreement to provide any assistance, maintenance or other support for Products, or any part thereof. Support and Maintenance Services do not include Lists.



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- (ii) Support and Maintenance Services are included with Software that is licensed on a subscription basis and the Support and Maintenance Service fees are included in the license fee for the Software that is licensed on a subscription basis only.
- (iii) Support and Maintenance Services are not included with Software that is licensed on a perpetual basis or for a fixed term and the Support and Maintenance Service fees are separate to the license fee for the Software that is licensed on a perpetual basis or for a fixed term.
- (iv) When Support and Maintenance Services are purchased by the End User, the Support and Maintenance Services commence on the earlier of the date of delivery of the applicable Product to the Sandvine-authorized reseller, or the End User.
- (v) Support and Maintenance Services may be provided to the End User by Sandvine when the End User has purchased Support and Maintenance Services directly from Sandvine or by a Sandvine-authorized reseller supported by Sandvine when the End User purchases Support and Maintenance Services through a Sandvine-authorized reseller.
- (vi) Sandvine has no obligation under this Agreement, or any Support and Maintenance Services agreement, to provide updates and/or upgrades to Products, or any part thereof, however Sandvine may, from time to time in Sandvine's sole discretion, make updates and/or upgrades to Products, or parts thereof, available via the Internet or via other sources.
- (vii) Any updates and/or upgrades provided by Sandvine at its sole discretion may result in functional or other changes to Products, or parts thereof.
- (viii) End User assumes all risk resulting from installing, or from failing to install, updates and/or upgrades made available by Sandvine.
- (ix) Sandvine shall have no obligation under this Agreement or any other agreement or documentation (including under any Support and Maintenance Services agreement) to directly or indirectly provide End User with any assistance, support, maintenance, Lists, upgrades or updates to any Products, or any part thereof, if End User violates or fails to pay all fees for the Products or to comply with Section 3 (Grant of Licenses), Section 4 (License Verification and Reconciliation; Invoicing), Section 5 (License Conditions), or Section 16 (Compliance with Laws, Export Controls and U.S. Government Restricted Rights), or Section 19 (Code of Conduct) or any other part of this Agreement.
- (x) If Support and Maintenance Services are reinstated for an End User in respect of a Product after a period of non-enrollment (which is not applicable for Software that is licensed on a subscription basis where the Support and Maintenance Service fees are included in the license fee for the Software), all of the arrears of support and maintenance fees for the period of non-coverage through to the end of the reinstatement period shall be required to be paid to Sandvine.
- (xi) Where Software is licensed perpetually or for a fixed term and the End User:
 - a. purchases Support and Maintenance Services in respect of the Software for a fixed term period, the End User shall be entitled to Support and Maintenance Services in respect of the Software and may install and use new versions of the licensed Software (if any) that are released by Sandvine during that fixed term period; and
 - b. does not purchase Support and Maintenance Services in respect of the Software for a fixed term period, or if the fixed term period has expired, the End User shall be entitled to continue to use the last installed version of the Software and Sandvine has no obligation to provide any assistance, support, maintenance, upgrades or updates.
- (xii) For Software licensed on a subscription basis, the End User shall be entitled to Support and Maintenance Services at the applicable level of support identified by Sandvine for the subscription for installed Supported Release versions of the licensed Software during the applicable subscription period.
- (xiii) Sandvine has no obligation to provide any assistance, support, maintenance, upgrades or updates for any version of the Software after Sandvine declares the end of support for that version of the Software.



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- 13. Disclaimer of Warranties.** EXCEPT AS MAY BE SET FORTH BELOW IN THIS SECTION 13 (DISCLAIMER OF WARRANTIES) OR IN A SEPARATE WARRANTY CARD OR OTHER WARRANTY DOCUMENT PROVIDED FOR HARDWARE, WHEN A PRODUCT IS DELIVERED TO END USER, SANDVINE, ITS AFFILIATES AND THEIR SUPPLIERS OR LICENSORS DISCLAIM ALL REPRESENTATIONS, WARRANTIES, AND CONDITIONS FOR ALL PRODUCTS AND THIRD PARTY ITEMS WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE INCLUDING, BUT NOT LIMITED TO, REPRESENTATIONS, WARRANTIES AND CONDITIONS OF TITLE, MERCHANTABILITY, NON-INFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE OR THOSE ARISING FROM A COURSE OF DEALING OR USAGE OF TRADE. SOME JURISDICTIONS DO NOT ALLOW THE DISCLAIMER OF PARTICULAR WARRANTIES AND TO THE EXTENT THAT LAWS IN SUCH JURISDICTION ARE CONTROLLING, ONE OR MORE OF THE FOREGOING DISCLAIMERS MAY NOT APPLY TO END USER. For clarity, there is no warranty or support provided by Sandvine:
- a. for any trial Products, pre-release Products, Application Identification Products, or Third Party Items; or
 - b. that the Software will:
 - i. meet End User specifications, unique requirements and circumstances including, without limitation, with respect to their budget, functional requirements, use case, policy customization, capacity requirements, compatibility requirements, subscriber base volume, subscriber demographics, data usage, data volumes, network infrastructure and network design ("**Circumstances**");
 - ii. operate without interruption;
 - iii. be free from defects, errors, virus; or
 - iv. be secure.

In the event that any Supported Release of Software (excluding, for greater certainty, any trial Products, pre-release Products and Application Identification Products) fails to substantially comply with Sandvine's Specifications for that Supported Release used under normal conditions and in compliance with this Agreement and applicable Documentation, then, provided End User has notified Sandvine in writing and in reasonable detail of such failure so as to allow Sandvine to replicate such failure within ninety (90) days of delivery of such Supported Release, Sandvine will provide Support and Maintenance Services (when acquired by End User for the affected Supported Release) to address such failure. The foregoing constitutes Sandvine's entire responsibility and End User's sole and exclusive remedy with respect to any such failure.

If Sandvine, or anyone acting on behalf of Sandvine, provides any comments, statements and/or recommendations directly or indirectly to an End User or a Sandvine-authorized reseller regarding the volume, specification and/or configuration of hardware, software, products, services, bandwidth and/or other items that an End User should consider purchasing and/or using, such comments, statements and/or recommendations are provided for convenience only and are merely suggestions and shall not be considered as a warranty or guarantee provided by or on behalf of Sandvine. Notwithstanding anything to the contrary in this agreement or in any other agreement, or that any such comments, statements and/or recommendations are provided in any other document, purchase order or quotation, such comments, statements and/or recommendations by Sandvine shall not, at any time: (i) constitute advice, or a recommendation, warranty or guarantee, by or on behalf of Sandvine that the volume, specification and/or configuration of hardware, software, products, services, bandwidth and/or other items will satisfy any of the End User's Circumstances at any point in time; or (ii) obligate Sandvine to provide any compensation to the End User or anyone else including, without limitation: (a) providing additional or alternative hardware, software, products, services, bandwidth and/or other items to or for the End User, the Sandvine-authorized reseller or anyone else at Sandvine's cost; or (b) paying any amount to or for the End User, the Sandvine-authorized reseller or anyone else in relation to any hardware, software, products, services, bandwidth and/or other items purchased or used by the End User whether based on Sandvine's comments, suggestions and/or recommendations or otherwise. Sandvine shall have no responsibility or liability for any statements, comments and/or recommendations made by anyone else whether purportedly by or on behalf of Sandvine or otherwise.

Sandvine is not responsible for any Software performance issues caused by:



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- (i) the End User operating insufficient Sandvine products or services, or third party hardware, software or services;
- (ii) the End User operating with non-carrier-grade network infrastructure and/or cloud/virtual platforms;
- (iii) insufficient End User information security protocols; or
- (iv) any failure by End User to update or upgrade any of the foregoing items, or due to changes in the End User's traffic parameters or application mixes.

For clarity, Sandvine is under no obligation to investigate any issues that Sandvine considers are:

- (A) not being caused by the Software or any Sandvine hardware; or
- (B) being caused by the End User's hardware, infrastructure or networking or another vendor of the End User.

If End User requests Sandvine to investigate such issues and Sandvine determines that the issues are not being caused by the Software or any Sandvine hardware and are being caused by the End User's hardware, infrastructure or networking or another vendor of the End User then Sandvine reserves the right to invoice the End User on a time and materials basis at Sandvine's then-current standard rates for such investigation.

- 14. Exclusion and Limitation of Liability.** SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF PARTICULAR LIABILITIES AND, TO THE EXTENT THAT SUCH LAWS ARE CONTROLLING, ONE OR MORE OF THE FOREGOING EXCLUSIONS OR LIMITATIONS MAY NOT APPLY TO END USER. NOTWITHSTANDING ANYTHING ELSE IN THIS AGREEMENT OR OTHERWISE, IN NO EVENT WILL SANDVINE, ITS AFFILIATES OR THEIR SUPPLIERS OR LICENSORS BE LIABLE FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR INDIRECT DAMAGES WHATSOEVER OR ANY DAMAGES FOR LOSS OF PROFITS, LOSS OF REVENUE, BUSINESS INTERRUPTION, DESTRUCTION, LOSS, ALTERATION TO INFORMATION OR DATA, LOSS OR DISCLOSURE OF INFORMATION OR DATA, OR OTHER PECUNIARY LOSS, OR ANY LOSSES ASSOCIATED WITH THIRD PARTY ITEMS ARISING OUT OF THE USE OR INABILITY TO USE THE PRODUCT OR THIRD PARTY ITEM OR ANY INTELLECTUAL PROPERTY RIGHTS EMBODIED THEREIN, OR THE PERFORMANCE, INTERRUPTION OR FAILURE OF THE PRODUCT OR THIRD PARTY ITEM, IRRESPECTIVE OF THE CAUSE OF ACTION, EVEN IF SANDVINE, ITS AFFILIATES OR THEIR SUPPLIERS OR LICENSORS BECOME AWARE OF OR HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. NOTWITHSTANDING ANYTHING ELSE IN THIS AGREEMENT OR OTHERWISE, SANDVINE'S CUMULATIVE LIABILITY FOR ALL CLAIMS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT INCLUDING, WITHOUT LIMITATION, FROM OR IN CONNECTION WITH THE USE OR IMPROPER FUNCTIONING OF THE PRODUCT OR PROVIDING SERVICES OR ARISING OUT OF LIABILITY UNDER BREACH OF CONTRACT, INCLUDING DATA PROCESSING ADDENDUM OR IN CONNECTION WITH ANY PERSONAL DATA BREACH (EACH, A "**CLAIM**"), WILL NOT EXCEED THE AMOUNT PAID BY END USER FOR THE PRODUCT IN THE TWELVE (12) MONTHS PRECEDING THE CLAIM. NOTWITHSTANDING ANYTHING ELSE, AFFILIATES, SUPPLIERS AND LICENSORS WILL HAVE NO LIABILITY FOR ANY CLAIMS IN CONNECTION WITH THE PRODUCT OR THIS AGREEMENT. THIRD PARTY SUPPLIERS AND LICENSORS HAVE NO LIABILITY TO AN END USER UNDER THIS AGREEMENT.

15. Intellectual Property, and Trademarks.

- (i) End User acknowledges and agrees that it does not acquire any intellectual property or other proprietary rights, including patents, copyrights, trademarks, industrial, designs, moral, trade secret or confidential information in or relating to: (a) Sandvine and Affiliates, or their suppliers and licensors, (b) Software, Documentation, or any part thereof, including any Software or Documentation embedded or pre-installed on any Device, (c) any translation or other derivative works relating to Software, Documentation, or any part thereof, or (d) any logos, trademarks, trade names of Sandvine or Affiliates, or their suppliers and licensors ("**Intellectual Property Rights**").



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- (ii) All Intellectual Property Rights belong exclusively to Sandvine and Affiliates, or their suppliers and licensors. End User agrees that it shall not refute or otherwise challenge the ownership of such Intellectual Property Rights. All comments, ideas, changes or other feedback provided by End User to Sandvine regarding the Products or Intellectual Property Rights shall be owned by Sandvine and its Affiliates, or their suppliers and licensors. All rights, title and interest not expressly granted herein are reserved by Sandvine and Affiliates and their suppliers and licensors.
- (iii) End User grants Sandvine and Affiliates, and their applicable suppliers and licensors, a worldwide, perpetual, irrevocable, sub-licensable, transferable, royalty-free and non-exclusive license to use, distribute, reproduce, modify, adapt and perform End User content solely for the purpose of performing this Agreement and End User warrants and covenants that it has the right to grant such a license.
- (iv) Sandvine may obtain Retained Data from Products, including trial Products, pre-release Products and Application Identification Products, such as in the scenarios described in Section 5(xvi). This Retained Data will be deemed to be owned by Sandvine and Sandvine shall have unrestricted title, rights, and interest to the Retained Data, which may include, without limitation, rights to use, distribute, transmit, transfer, share, and assign the Retained Data, and to incorporate or use them, or any functionality or features developed using them, in Sandvine's Products and services at any time.

16. Compliance with Laws, Export Controls and U.S. Government Restricted Rights.

- (i) End User shall conduct its business with the Products and Third Party Items in an ethical manner and comply with all applicable laws, ordinances, codes, regulations and policies applicable to End User's receipt or use of and/or access to the Products and Third Party Items including, without limitation, ensuring compliance with industry-specific laws and regulations applicable to End User and/or its business prior to or during its use and/or access to the Products and Third Party Items. End User represents that: (a) End User is eligible to receive and/or access the Products and Third Party Items under applicable law, and (b) End User shall ensure that its receipt and use of and/or access to the Products and Third Party Items is in accordance with the restrictions in this subsection.
- (ii) The Product and Third Party Items, or any part thereof, including, without limitation, any technical data related thereto and any direct product thereof may not be exported or re-exported contrary to the laws and regulations of the United States and of other countries and End User will not export or re-export the Product or Third Party Items from the country where the Product was originally delivered to End User.
- (iii) The Software and Documentation and Third Party Items are considered commercial computer software and documentation developed exclusively at private expense and are a "Commercial Item" as defined in 48 C.F.R. § 2.101 (and as it is defined and used in all corresponding agency specific Federal Acquisition Regulation supplements). If the End User is the U.S. Government or any agency or department thereof, the Product and Third Party Items are only delivered as a Commercial Item subject to the license grant specified in Section 3 (Grant of Licenses) and other terms and conditions as set forth in this Agreement. Acquisition of the Product and Third Party Items by the U.S. Government or any agency or department thereof shall only be under FAR or DFAR provisions for ACQUISITION OF COMMERCIAL ITEMS and shall not alter the terms and conditions of this Agreement.

17. Governing Law and Forum. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, Canada, excluding the United Nations Convention on Contracts for the International Sale of Goods and any conflict of laws rule or principle, foreign or domestic, which might refer such interpretation to the laws of another jurisdiction. Subject to Section 18 (Dispute Resolution), each party, each Party irrevocably consents and submits to the exclusive jurisdiction of the federal and provincial courts situated in the city of Toronto and waives any objection thereto on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to service of process by mail or in any other manner permitted by applicable law. The parties waive any right to a trial by jury with respect to any lawsuit or judicial proceeding arising or relating to this Agreement. All correspondence shall be in the English language. Solely to the extent that a dispute arises under the Standard Contractual Clauses, the governing law



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and forum that shall govern such a dispute shall be the governing law and forum stated in the Standard Contractual Clauses and not this section.

- 18. Dispute Resolution.** All disputes arising out of or in connection with Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with the said Rules. Each party shall bear one half of the costs associated with the arbitration proceedings. The award rendered by the arbitrators shall be final and binding upon the parties. Arbitration proceedings hereunder shall be conducted in the English language and shall take place in the City of Toronto, Ontario, Canada. Any arbitration conducted hereunder, and any award rendered therein, shall be strictly confidential, and neither party may disclose existence of any such arbitration or any award, other than to its legal and tax advisors, or as required by applicable law. Notwithstanding the foregoing, each party reserves the right to seek: (a) injunctive or equitable relief; or (b) relief in any court with jurisdiction including, without limitation, for money damages, in the event of claims or disputes regarding: (i) amounts owed to such party; or (ii) breach or threatened breach of obligations relating to confidentiality, intellectual property, reverse engineering or regulatory matters. Nothing in Sections 17 (Governing Law and Forum) or 18 (Dispute Resolution) shall limit the right of either party to bring enforcement proceedings in Canada or another jurisdiction in connection with any award or a judgment entered upon such award, in Canada or elsewhere.
- 19. Code of Conduct.** End User acknowledges, understands, and agrees that:
- a. Measures taken by or on behalf of End Users to restrict access to the Internet, at the direction of governments or otherwise, must be exceptional, grounded in law, strictly necessary, limited in scope and duration, communicated and explained transparently, and proportional to a legitimate and lawful government aim. The denial of users' individual rights, including online, should be supported by legitimate, compelling, and substantiated reasons, not merely by vague and unspecified claims of national security or by unsubstantiated claims for the need to use police power for the purported safety of the people.
 - b. Sandvine prohibits its employees, subcontractors and suppliers, and Sandvine-authorized resellers from configuring Sandvine products and services in a manner that will result in the violation of applicable laws, this Agreement, any restrictions set out by Sandvine's business ethics committee, or any international human rights standards and best practices including, but not limited to the human rights standards set forth in Section 5 (License Conditions), and requires them to inform Sandvine's compliance officer of any such request or on becoming aware of any such activity.
 - c. Sandvine may require that an End User annually certify in writing to Sandvine that it has complied with this Agreement including but not limited to Section 3 (Grant of Licenses), Section 4 (License Verification and Reconciliation; Invoicing), Section 5 (License Conditions), Section 16 (Compliance with Laws, Export Controls and U.S. Government Restricted Rights), Section 19 (Code of Conduct), and with all applicable laws; and
 - d. End User represents, warrants, covenants, and confirms that, should it learn of or have reason to suspect any breach of Section 3 (Grant of Licenses), Section 4 (License Verification and Reconciliation; Invoicing), Section 5 (License Conditions), or Section 16 (Compliance with Laws, Export Controls and U.S. Government Restricted Rights), or Section 19 (Code of Conduct), End User will take appropriate remedial steps and promptly notify Sandvine in writing.
- 20. Data Processing Addendum.**
- a. If (i) the End User contracted Products and/or services related to the Products directly from Sandvine Corporation or PNI or its Affiliate(s) or receives services based on such agreement, and (ii) the End User processes personal data relating to its subscribers and/or user to which the data protection laws of the European Union, a Member State of the European Union or European Economic Area, the United Kingdom or Switzerland were applicable prior to its processing by Sandvine Corporation or PNI or its Affiliates, and (iii) to the extent that the End User is a data controller of personal data relating to its subscribers and/or users and Sandvine Corporation or PNI or its Affiliate is a data processor, the Parties agree that the DPA is binding between the relevant parties and forms part of this Agreement, unless any prior written data processing agreement has



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already been concluded between the relevant parties being data controller and data processor.

- b. To avoid any doubt, if the End User (i) does not process personal data relating to the End User's subscribers and/or users to which the data protection laws of the European Union, a Member State of the European Union or European Economic Area, the United Kingdom or Switzerland are applicable, or (ii) is an indirect customer that purchased Products and services related to the Products through a Sandvine-authorized reseller or distributor, the DPA is not applicable and is not legally binding. Such an End User should contact the authorized reseller or distributor to discuss whether an amendment to its agreement with that reseller or distributor may be required. The End User acknowledges that Sandvine and/or its Affiliates might act as sub-processors engaged by a Sandvine-authorized reseller or distributor.

21. Protection of Employee Personal Information. As part of providing hardware, software, applications, tools, scripts, and/or services, including support and maintenance services, to Sandvine-authorized resellers and End Users, Sandvine may come to collect, use and share personal information relating to the officers or employees of Sandvine-authorized resellers and End Users (including full time, part time, and temporary employees) who interact with Sandvine ("**Employee Personal Information**"). Sandvine may obtain Employee Personal Information either from the employees themselves or from Customer. Sandvine may use the Employee Personal Information for the purposes of the legitimate business interests of Sandvine, its Affiliates or Sandvine-authorized resellers and End Users, including to: (i) establish and fulfil contracts with Sandvine-authorized resellers and End Users, (ii) provide customer service, (iii) assist in addressing inquiries from Sandvine-authorized resellers and End Users, (iv) deliver training to Sandvine-authorized resellers and End Users, (v) communicate with Sandvine-authorized resellers and End Users in relation to billing, activation, provision, maintenance, support, troubleshooting, resolving of disputes, deactivation, upgrade, or update of Sandvine's products, and (vi) establish, exercise or defend legal claims. For more information on how Sandvine protects Employee Personal Information and what data protection rights data subjects have, please refer to Sandvine Privacy Policy available at: <https://www.sandvine.com/privacy-policy>. Please feel free to contact Sandvine with any questions, comments or complaints about how Sandvine handles Employee Personal Information by mail, at Sandvine Corporation, 410 Albert Street, Suite 201, Waterloo, Ontario, Canada, N2L 3V3, Attention: Legal Department by email to privacy@sandvine.com. The End User agrees to make the information set out in this Section 21 (Protection of Employee Personal Information) reasonably available to any employee whose Employee Personal Information it may disclose to Sandvine from time to time.

22. General.

- (i) With respect to the particular terms and conditions covered in this Agreement, this Agreement (together with any written quotation(s) of Sandvine or any of Sandvine's Affiliates, each a "**Sandvine Quotation**") constitutes the entire agreement and understanding between End User and Sandvine (and/or Sandvine's Affiliate) with respect to the subject matter hereof and cancels and supersedes any prior or contemporaneous agreement or understanding concerning the subject matter hereof. There are no terms, conditions, undertakings, understandings, collateral agreements, representations, or warranties express, implied, statutory or otherwise, between the End User and Sandvine (and/or Sandvine's Affiliate), except as expressly set forth in this Agreement. This Agreement may only be modified by a written document executed by Sandvine and the End User. If there is any inconsistency between this Agreement and any Documentation used with the Products, the provisions of this Agreement shall apply to the extent of the inconsistency. Notwithstanding the foregoing, in the event of any conflict arising between the terms and conditions of this Agreement and the terms and conditions inserted into a Sandvine Quotation by Sandvine or the Sandvine Affiliate, the terms and conditions inserted into the Sandvine Quotation by Sandvine or the Sandvine Affiliate shall prevail to the extent of the inconsistency. If there is a conflict between the Agreement and the DPA, the DPA prevails. If there is a conflict between the DPA and the Standard Contractual Clauses, where applicable, the Standard Contractual Clauses prevail.
- (ii) Sandvine and its Affiliates are not bound by any provision of any purchase order, requests for quotation, payment remittance, receipt, acceptance, confirmation, correspondence, or other instrument or action relating to those particular terms and conditions, unless



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Sandvine (and/or Sandvine's Affiliate, as the case may be) specifically agrees to such terms and conditions in a subsequent written instrument that indicates that such instrument is to have preference with regard to identified particular items of those terms and conditions.

- (iii) End User may not assign or transfer this Agreement or any rights or obligations under this Agreement (except to the extent as expressly stated herein). Any assignment or transfer of this Agreement made in contravention of the terms hereof shall be null and void.
- (iv) Sandvine may assign its rights and obligations under this Agreement to: (a) its Affiliates, and (b) any successor by way of merger, acquisition, consolidation, reorganization, sale or other transfer in which case references to Sandvine herein shall be deemed to refer to Sandvine's assignee. Affiliates may assign its rights and obligations under this Agreement to: (I) Sandvine or its other Affiliates, and (II) any successor by way of merger, acquisition, consolidation, reorganization, sale or other transfer in which case references to the Affiliate herein shall be deemed to refer to the Affiliate's assignee.
- (v) Subject to the foregoing, this Agreement shall be binding on and inure to the benefit of the parties' respective successors and permitted assigns.
- (vi) The third party supplier or licensor of Third Party Items: (a) has a substantial interest in the Third Party Item; (b) is an intended third party beneficiary of this Agreement with respect to the Third Party Item; and (c) has full rights to bring any action against an End User, including injunctive action, to enforce the terms of this Agreement or their separate end user terms.
- (vii) The waiver by either Party of any right provided under this Agreement must be in writing signed by such Party and any waiver shall not constitute a subsequent or continuing waiver of such right or of any other right under this Agreement.
- (viii) If any section, provision or part thereof of this Agreement is held to be illegal, invalid or unenforceable by a court of competent authority in any jurisdiction, that section, provision or part shall be limited if possible and only thereafter severed to the extent necessary to render this Agreement valid and enforceable in such jurisdiction.
- (ix) The Parties agree that End User's breach of certain terms of this Agreement may cause irreparable harm to Sandvine for which damages shall be an inadequate remedy and Sandvine may therefore seek injunctive or equitable relief in any court of competent jurisdiction without the requirement of posting a bond, in addition to all other remedies available to it.
- (x) Neither party shall be deemed to be in default of any provision of this Agreement, or otherwise be liable to the other party, for any failure or delay in performance (other than payment obligations) due to, wholly or in part, directly or indirectly, any causes, acts or events beyond its reasonable control ("**Force Majeure Event**"). Force Majeure Events may include, without limitation: (a) acts of God such as floods; storms; earthquake; fires etc.; (b) war; terrorism; riot; civil or military activity; (c) public health emergencies (including pandemics and epidemics); (d) outages or diminishment of power or telecommunications or data networks; shortages of labor or materials; strikes; quarantine restrictions; delays in transportation; (e) laws or regulations (including but not limited to export control regulations or restrictions; sanctions; refusal of a government authority to grant a license, permit or consent; instructions of government authorities; or judgment of a court (not arising from a breach of the Agreement by the non-performing party); or (f) the failure or delay in performance of any supplier or licensee within Sandvine's supply chain due to a force majeure event that directly or indirectly impacts the supplier or licensee. If a failure or delay continues for more than sixty (60) days, Sandvine may terminate the Agreement (in whole or in part, which may include Sandvine terminating any orders affected by the Force Majeure Event) upon written notice.
- (xi) Any notice, request, demand or other communication required or permitted under this Agreement shall be in writing and delivered by hand or sent by registered mail or courier, effective on the date of receipt, addressed as follows:
 - a. if to End User, at the billing address supplied to Sandvine or its Affiliate by End User; and

**END USER LICENSE AGREEMENT**

- b. if to Sandvine or its Affiliate, addressed to: Suite 201, 410 Albert Street, Waterloo, Ontario, N2L 3V3; Attention: Legal Department.

A Party may from time-to-time change its address by notice in writing to the other Party delivered hereunder. In addition, Sandvine may at its option deliver the notices or other communications to an e-mail address provided by End User to Sandvine, which shall be effective and deemed delivered when transmitted, and Sandvine may publish general notices and communications on Sandvine's website.

This is Exhibit "F" referred to in the Affidavit of JEFFREY A. KUPP sworn by JEFFREY A. KUPP of the City of Dallas, in the State of Texas of the United States of America, before me at the City of Vancouver, in the Province of British Columbia on January 16, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MAYA CHURILOV

LSO# 87190A

EXECUTION VERSION

December 18, 2024

Acquiom Agency Services LLC
Attn: Karyn Kesselring, Director
950 17th Street, Suite 1400
Denver, CO 80202
Email: kkesselring@srsacquiom.com;
Loanagency@srsacquiom.com

Seaport Loan Products LLC
Attn: Jonathan Silverman, General
Counsel; Paul St. Mauro, Managing
Director
360 Madison Ave., 22nd Floor
New York, NY 10017
Email: JSilverman@seaportglobal.com;
PStMauro@seaportglobal.com

Dune Parent LLC
Attn: Aaron Daniels; Patrick Criscillo
c/o Brigade Agency Services LLC
399 Park Avenue, 15th Floor
New York, NY 10022
Email: AD@brigadecapital.com;
PC@brigadecapital.com

Re: Procera Networks, Inc. – Direction Letter

Dear First Lien Co-Administrative Agents, DDTL/DIP Co-Administrative Agents, and NewCo Parent:

Reference is made to:

(i) that certain First Lien Credit Agreement dated as of November 2, 2018 (as amended by Amendment No. 1 to First Lien Credit Agreement, dated as of March 7, 2019, Amendment No. 2 to Credit Agreement, dated as of December 20, 2021, Amendment No. 3 to Credit Agreement, dated as of August 4, 2022, Amendment No. 4 to First Lien Credit Agreement, dated as of July 21, 2023, Amendment No. 5 to Credit Agreement, dated as of May 31, 2024, Amendment No. 6 to Credit Agreement, dated as of June 28, 2024, Amendment No. 7 to Credit Agreement, dated as of August 28, 2024, Amendment No. 8 to Credit Agreement, dated as of October 2, 2024, and Amendment No. 9 to Credit Agreement, dated as of October 4, 2024, and as further modified by the Forbearance Agreement, dated as of May 6, 2024, and as supplemented or otherwise modified by the LIBOR Suspension Letter dated as of December 30, 2021, and as supplemented or otherwise modified by the Successor Agent Agreement, dated as of August 15, 2024, and

as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the “First Lien Credit Agreement”), by and among Procera Networks, Inc., a Delaware corporation (the “U.S. Borrower” and the “Borrower Representative”), Sandvine Corporation, a corporation amalgamated under the laws of the Province of British Columbia (the “Canadian Borrower” and together with the U.S. Borrower, the “Borrowers”), Procera II LP, an exempted limited partnership formed and registered in the Cayman Islands (“Ultimate Parent” and together with the Borrowers and the other Guarantors (as defined in the First Lien Credit Agreement), the “First Lien Loan Parties”), acting through its general partner, New Procera GP Company, Seaport Loan Products LLC (“Seaport”) and Acquiom Agency Services LLC (“Acquiom” or, solely in such capacity, the “First Lien Collateral Agent”, together with Seaport, solely in their capacity as the administrative agent under the First Lien Credit Agreement, the “First Lien Co-Administrative Agents”), and the lenders from time to time party thereto (the “First Lien Lenders”);

(ii) that certain Super-Senior Credit Agreement dated as of October 2, 2024 (as amended by Amendment No. 1 to Super-Senior Credit Agreement, dated as of November 6, 2024, the Amendment No. 2 to Super-Senior Credit Agreement, dated as of December 10, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the “DDTL/DIP Credit Agreement”), by and among the Borrowers and the Ultimate Parent (together with the Borrowers and the other Guarantors (as defined in the DDTL/DIP Credit Agreement), solely in such capacity, the “DDTL/DIP Loan Parties”), Seaport and Acquiom (solely in such capacity, the “DDTL/DIP Collateral Agent”, together with Seaport, solely in their capacity as the administrative agent under the DDTL/DIP Credit Agreement,, the “DDTL/DIP Co-Administrative Agents”), and the lenders from time to time party thereto (the “DDTL/DIP Lenders”)

(iii) the Restructuring Support Agreement, dated October 2, 2024, by and among the First Lien Loan Parties and New Procera GP Company (collectively, “Sandvine”) and the consenting stakeholders party thereto (the “Consenting Stakeholders”) (as may be amended, restated, supplemented, or otherwise modified from time to time (the “Restructuring Support Agreement”); and

(iv) that certain Transaction Agreement, to be dated as of December 18, 2024 (the “Transaction Agreement”), substantially in the form attached hereto as **Exhibit A**, by and among the Borrowers, as Sellers, Sandvine Holdings UK Limited, a private limited company incorporated under the laws of England and Wales (“Sandvine UK”) and Dune Parent LLC, as NewCo Parent (together with any additional subsidiaries NewCo Parent may form to effectuate the transactions as contemplated in the Transaction Agreement, the “NewCo Entities”, and the NewCo Entities that will join the Transaction Agreement as “purchasers,” the “Purchasers”). Capitalized terms used herein but not otherwise defined have the meanings assigned to such terms in the Transaction Agreement.

WHEREAS, Sandvine entered into the Restructuring Support Agreement with approximately 97% of the First Lien Lenders whereby they agreed to the principal aspects

of a transaction, to be implemented through a sale and investment solicitation process (the “SISP”) under the *Companies’ Creditors Arrangement Act* (Canada) (the “CCAA”);

WHEREAS, the Borrowers, Sandvine UK, together with certain of their affiliates (collectively, the “Debtors”) have commenced proceedings (the “CCAA Proceedings”) under the CCAA in the Ontario Superior Court of Justice (Commercial List) (the “CCAA Court”) in order to effectuate the transactions as contemplated in the Restructuring Support Agreement.

WHEREAS, Brigade Agency Services LLC (“Brigade Agency”) has formed NewCo Parent for the sole purpose of effectuating the rights and interests of the Consenting Stakeholders in accordance with the terms and conditions of the Restructuring Support Agreement.

WHEREAS, NewCo Parent has agreed to act as a “stalking horse” bidder in the SISP and, if selected or deemed the successful bid, in accordance with the terms of the SISP, to cause the Purchasers to be formed and to purchase from the Sellers, and the Sellers have agreed to sell to the Purchasers, substantially all of the property and assets owned by the Sellers and used in connection with the Business, pursuant to and in accordance with the terms and conditions set out in the SISP, and subject to and in accordance with the terms and conditions of the Transaction Agreement and the Implementation Steps consistent with the terms and economic conditions of the Restructuring Support Agreement.

ARTICLE 1 Instructions of First Lien Consenting Lenders

1.1 In accordance with the terms of the Restructuring Support Agreement, the First Lien Lenders party hereto, all of which are Consenting Stakeholders, collectively constituting Required Lenders under the First Lien Credit Agreement (collectively, the “First Lien Consenting Lenders”) hereby direct the First Lien Co-Administrative Agents and the First Lien Collateral Agent, pursuant to Section 8.01 of the First Lien Credit Agreement, subject to the entry of the Approval and Vesting Order and the Vesting Recognition Order, to consummate the following transactions:

- (a) Exercise its right pursuant to Section 14(d) of the U.S. Collateral Agreement (as defined in the First Lien Credit Agreement) on behalf of all First Lien Lenders to credit bid all Existing Loan Claims and in connection with such credit bid, to release all of the First Lien Loan Parties’ obligations (including any guaranty and security interest) in connection with the Existing Loan Claims in exchange for the Existing Loan Claimholders Consideration;
- (b) In connection with such credit bid, consent, on behalf of itself and the First Lien Lenders, to the release of any and all Liens (as defined in the First Lien Credit Agreement) (including replacement Liens) of the Secured Parties (as defined in the First Lien Credit Agreement) under the First Lien Credit Agreement on any and all Collateral (as defined in the First Lien Credit

Agreement) including, if applicable, on the DDTL/DIP Claimholders Consideration; *provided* that such release of Liens shall only occur on the Closing Date in accordance with the Implementation Steps; and

- (c) Take and do or cause to be taken and done any and all such actions and things as are necessary, appropriate, convenient, proper, or advisable to implement the directions in this Article 1.1.

- 1.2 Each First Lien Consenting Lender represents and warrants that this letter and the direction and acknowledgements contained herein in connection with the instructions made by the First Lien Consenting Lenders have been duly authorized, executed, and delivered on its behalf and constitute its legal, valid, and binding obligation enforceable in accordance with its terms. Each First Lien Consenting Lender agrees to indemnify and hold harmless the First Lien Co-Administrative Agents and First Lien Collateral Agent and their respective affiliates, directors, officers, employees, and agents to the greatest extent provided for under the First Lien Credit Agreement, including but not limited to the provisions of Sections 8.03 and 9.03 thereof.

ARTICLE 2 Instructions of DDTL/DIP Consenting Lenders

- 2.1 In accordance with the terms of the Restructuring Support Agreement, the DDTL/DIP Lenders party hereto, all of which are Consenting Stakeholders, collectively constituting all Lenders under the DDTL/DIP Credit Agreement (collectively, the “DDTL/DIP Consenting Lenders,” and together with the First Lien Consenting Lenders, the “Consenting Lenders”) hereby direct the DDTL/DIP Co-Administrative Agent and the DDTL/DIP Collateral Agent, pursuant to Section 8.01 of the DDTL/DIP Credit Agreement, subject to the entry of the Approval and Vesting Order and the Vesting Recognition Order, to consummate the following transactions:

- (a) Exercise its right pursuant to Section 14(d) of the U.S. Collateral Agreement (as defined in the DDTL/DIP Credit Agreement) on behalf of all DDTL/DIP Lenders to credit bid all DDTL/DIP Claims and in connection with such credit bid, to release all of the DDTL/DIP Loan Parties’ obligations (including any guaranty and security interest) in connection with the DDTL/DIP Claims in exchange for the DDTL/DIP Claimholders Consideration;
- (b) In connection with such credit bid, consent, on behalf of itself and the DDTL/DIP Lenders, to the release of any and all Liens (as defined in the DDTL/DIP Credit Agreement) (including replacement Liens) of the Secured Parties (as defined in the DDTL/DIP Credit Agreement) under the DDTL/DIP Credit Agreement on any and all Collateral (as defined in the DDTL/DIP Credit Agreement) including, if applicable, on the Existing Loan Claimholders Consideration; *provided* that such release of Liens shall

only occur on the Closing Date in accordance with the Implementation Steps; and

- (c) Take and do or cause to be taken and done any and all such actions and things as are necessary, appropriate, convenient, proper, or advisable to implement the directions in this Article 2.1.

- 2.2** Each DDTL/DIP Consenting Lender represents and warrants that this letter and the direction and acknowledgements contained herein in connection with the instructions made by the DDTL/DIP Consenting Lenders have been duly authorized, executed, and delivered on its behalf and constitute its legal, valid, and binding obligation enforceable in accordance with its terms. Each DDTL/DIP Consenting Lender agrees to indemnify and hold harmless the DDTL/DIP Co-Administrative Agents and DDTL/DIP Collateral Agent and their respective affiliates, directors, officers, employees, and agents to the greatest extent provided for under the DDTL/DIP Credit Agreement, including but not limited to the provisions of Sections 8.03 and 9.03 thereof.

ARTICLE 3 Instructions of Consenting Stakeholders

- 3.1** Each Consenting Lender, in its capacity as the Consenting Stakeholder and on behalf of itself and its successors, heirs and permitted assigns, hereby irrevocably appoints NewCo Parent, as instructed by Brigade Agency, as such Consenting Stockholder's true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, in such Consenting Stakeholder's name, place and stead, in any and all capacities, in connection with the transactions contemplated by the Transaction Agreement, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with the transactions to be consummated under the Transaction Agreement.
- 3.2** The appointment of NewCo Parent, as instructed by Brigade Agency, as the attorney-in-fact for the Consenting Stakeholders as set forth in this Article 3 and all authority hereby conferred are granted and conferred in consideration of the interest of the other Consenting Stakeholders, is therefore coupled with an interest and is and will be irrevocable and will neither be terminated nor otherwise affected by any act of any Consenting Stakeholder or by operation of law, whether by the dissolution or liquidation of such Consenting Stakeholder or by the occurrence of any other event. If, after the execution of this letter, any Consenting Stakeholder dissolves or liquidates, NewCo Parent, as instructed by Brigade Agency, is nevertheless authorized, empowered and directed to act in accordance with this Article 3 as if that dissolution or liquidation had not occurred and regardless of notice thereof.
- 3.3** In dealing with the Transaction Agreement and in exercising or failing to exercise all or any of the powers conferred upon NewCo Parent hereunder, neither NewCo Parent nor Brigade Agency will assume any, and will incur no, responsibility or

Liability whatsoever to any Consenting Stakeholder by reason of any error in judgment or other act or omission performed or omitted pursuant to the Transaction Agreement or in connection with this letter. Each Consenting Lender, in its capacity as Consenting Stakeholder, severally agrees to indemnify NewCo Parent, Brigade Agency and their respective successors, assigns, Representatives and Affiliates (the “Representative Parties”) and to hold the Representative Parties harmless from and against and pay any and all losses incurred by NewCo Parent or Brigade Agency and arising out of or in connection with their duties as a representative of the Consenting Stakeholders hereunder and pursuant to the Transaction Agreement, including the reasonable costs and expenses incurred by NewCo Parent or Brigade Agency in defending against any claim or liability in connection with the Transaction Agreement.

- 3.4** NewCo Parent, as instructed by Brigade Agency, shall take and do or cause to be taken and done, including by causing other NewCo Entities to take and do, any and all such actions and things as are necessary, appropriate, convenient, proper, or advisable to consummate the matters and transactions contemplated in the Transaction Agreement (including the Implementation Steps), including but not limited to (i) entering into the Transaction Agreement and (ii) form the other NewCo Entities and cause the Purchasers to join the Transaction Agreement;
- 3.5** NewCo Parent, as instructed by Brigade Agency, accepts the appointment as the Consenting Stakeholders’ attorney-in-fact and agent pursuant to the terms and conditions as set forth in this Article 3 and agrees to carry out its obligations as set forth in this Article 3; *provided that*, notwithstanding anything contrary contained herein, NewCo Parent, as instructed by Brigade Agency, shall only exercise any power or authority granted to it under this Article 3, including but not limited to exercising or causing any Purchaser to exercise any consent or approval right under the Transaction Agreement, if (i) the Consenting Stakeholders have received prior written notice (email being sufficient) of the proposed action and (ii) the Required Consenting Stakeholders (as defined in the Restructuring Support Agreement) have not expressed any objection to such proposed action after receipt of the above-mentioned notice.

ARTICLE 4 Miscellaneous

- 4.1** Article 1 of this letter may be modified only by a written agreement (email being sufficient) between the First Lien Co-Administrative Agents and the First Lien Consenting Lenders. Article 2 of this letter may be modified only by a written agreement (email being sufficient) between the DDTL/DIP Co-Administrative Agents and the DDTL/DIP Consenting Lenders. Article 3 of this letter may be modified only by a written agreement (email being sufficient) between Consenting Lenders and NewCo Parent, as instructed by Brigade Agency. The other articles of this letter may be modified only with the written consent (email being sufficient) of the party hereto that is adversely affected by such modification. Promptly upon any modification of this letter, the parties to such modification shall deliver the as-modified letter to all signatories.

- 4.2 Nothing in this letter shall be construed to require (i) the First Lien Co-Administrative Agents or the First Lien Collateral Agent, as applicable, to take any action in conflict with applicable law or the First Lien Credit Agreement or any related documents or which First Lien Co-Administrative Agents or the First Lien Collateral Agent, as applicable, reasonably believe, on the advice of counsel, would expose the First Lien Co-Administrative Agents or the First Lien Collateral Agent, as applicable, to personal liability, (ii) the DDTL/DIP Co-Administrative Agents or the DDTL/DIP Collateral Agent, as applicable, to take any action in conflict with applicable law or the DDTL/DIP Credit Agreement or any related documents or which DDTL/DIP Co-Administrative Agents or the DDTL/DIP Collateral Agent, as applicable, reasonably believe, on the advice of counsel, would expose the DDTL/DIP Co-Administrative Agents or the DDTL/DIP Collateral Agent, as applicable, to personal liability, or (ii) NewCo Parent or Brigade Agency, as applicable, to take any action in conflict with applicable law or which NewCo Parent or Brigade Agency, as applicable, reasonably believe, on the advice of counsel, would expose NewCo Parent or Brigade Agency, as applicable, to personal liability. The direction given in this letter shall be fully binding on each parties' successors and assigns.
- 4.3 Delivery of an executed counterpart of a signature page to this letter by fax or electronic (e.g. "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart to this letter.
- 4.4 Sections 9.09 and 9.10 of the DDTL/DIP Credit Agreement are hereby incorporated *mutatis mutandis*.

[Remainder of page intentionally left blank]

[First Lien Consenting Lenders' Signature Pages With First Lien Co-Administrative Agents]

[DDTL/DIP Consenting Lenders' Lenders' Signature Pages With DDTL/DIP Co-Administrative Agents]

Acknowledged and accepted:

SEAPORT LOAN PRODUCTS LLC,
as First Lien Co-Administrative Agent
and DDTL/DIP Co-Administrative
Agent

By: _____

Name: _____

Title: _____

Jonathan Silverman
General Counsel

**ACQUIOM AGENCY SERVICES
LLC,**
as First Lien Co-Administrative Agent,
First Lien Collateral Agent, DDTL/DIP
Co-Administrative Agent, and
DDTL/DIP Collateral Agent

By: _____

Name: _____

Title: _____

Acknowledged and accepted:

SEAPORT LOAN PRODUCTS LLC,
as First Lien Co-Administrative Agent
and DDTL/DIP Co-Administrative
Agent

By: _____
Name:
Title:


**ACQUIOM AGENCY SERVICES
LLC,**
as First Lien Co-Administrative Agent,
First Lien Collateral Agent, DDTL/DIP
Co-Administrative Agent, and
DDTL/DIP Collateral Agent

By: Karyn Kesselring
Name: Karyn Kesselring
Title: Director

Acknowledged and accepted:

DUNE PARENT LLC
as NewCo Parent

By: Brigade Agency Services LLC, as
Sole Member

By: 

Name: Aaron Daniels
Title: Authorized Signatory

EXHIBIT A
TRANSACTION AGREEMENT

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED,
PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA
GP COMPANY, and SANDVINE OP (UK) LTD.

Court File No: CV-24-00730836-00CL

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF JEFFREY A. KUPP
(sworn January 16, 2025)

OSLER, HOSKIN & HARCOURT LLP

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Marc Wasserman (LSO# 44066M)

Tel: 416.862.4908
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Jeremy Dacks (LSO# 41851R)

Tel: 416.862.4923
Email: jdacks@osler.com

Martino Calvaruso (LSO# 57359Q)

Tel: 416.862.6665
Email: mcalvaruso@osler.com

Karin Sachar (LSO# 59944E)

Tel: 416.862.5949
Email: ksachar@osler.com

TAB 5

Court File No. CV-24-00730836-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA
NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY, and
SANDVINE OP (UK) LTD.

Applicants

AFFIDAVIT OF MICHAEL J. SELLINGER
(Sworn January 16, 2025)

I, Michael J. Sellinger, of the city of New York, in the state of New York, MAKE OATH
AND SAY:

1. I am a Managing Director of GLC Advisors & Co., LLC and GLC Securities, LLC (together, “GLC” or the “**Financial Advisor**”), a financial advisory and investment banking firm located in New York. GLC provides a broad range of corporate advisory services to its clients including services relating to financial advice, capital raising, and corporate restructurings. GLC and its professionals have experience in the reorganization and restructuring of distressed companies, and the marketing and sale of the assets of such companies, both out of court and in proceedings commenced under the *Companies' Creditors Arrangement Act* and title 11 of the United States Code.

2. I have a broad range of experience in financial advisory assignments, including extensive experience with cross-border restructurings. Prior to helping found GLC in 2009, I was a Director

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in UBS Group AG's restructuring and growth capital groups, where I focused on the restructuring of distressed debt and the new issuance of bank loans and high yield bonds. Prior to joining UBS Group AG, I was an Associate in the restructuring group of Donaldson, Lufkin & Jenrette (predecessor in interest to Credit Suisse First Boston LLC), where I began my career as an investment banking Analyst. I have a BBA from the Stephen M. Ross School of Business at the University of Michigan. During the course of my career, I have participated in several court-supervised merger and acquisition processes which entailed the sale of all or substantially all of a company's assets. I have represented debtor companies, creditor groups, purchasers, and potential purchasers in CCAA proceedings and chapter 11 bankruptcy proceedings.

3. I have been working with Sandvine Corporation ("**Sandvine Canada**") and the other applicant companies (collectively, the "**Applicants**") and collectively with the partnership Procera II LP, the "**Sandvine Entities**", and collectively with Procera II LP and certain non-filing entities, "**Sandvine**" or the "**Company**") since June 2024 as the Company's financial advisor and investment banker. GLC was engaged to lead the Company's restructuring process, to provide general restructuring advice to the Company, to aid the Company in obtaining debtor-in-possession financing, and to pursue a restructuring of the Company's business through an investment, sale, or other process.

4. In my role as a Managing Director of GLC, I have been closely involved in the Company's financing, restructuring, and sale efforts to date. I was responsible for assisting the Company in its negotiation of the DDTL Facility and DIP Facility (each as defined in the Affidavit of Jeffrey A. Kupp sworn November 6, 2024), and, more recently, in the design and implementation of the SISP (defined below). I also reviewed the terms of the Transaction Agreement dated December 18, 2024

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(as amended, the “**Stalking Horse Transaction Agreement**”) entered into by and among Sandvine Canada and Procera Networks, Inc. (“**Procera US**”, and together with Sandvine Canada, the “**Sellers**”), Sandvine Holdings UK Limited (“**Sandvine UK**”), and Dune Parent LLC (“**NewCo Parent**”) for companies to be formed in accordance with the Implementation Steps (as defined in the Stalking Horse Transaction Agreement and attached as Exhibit “A” thereto) (the “**Purchasers**”). As such, I have knowledge of the matters to which I hereinafter depose, except where otherwise stated.

5. This affidavit is sworn in support of the Applicants’ motion for the issuance of an order (the “**Approval and Vesting Order**”), among other things:

- (a) approving the Stalking Horse Transaction Agreement, and the transactions contemplated therein, including the Implementation Steps and the Transition Services Agreement (as defined below) (collectively, the “**Transactions**”);
- (b) authorizing, ratifying and approving the execution of (i) the Stalking Horse Transaction Agreement and (ii) the transition services agreement between Sandvine Canada and Procera US, on the one hand, and New OpCo I, New OpCo II, and Canadian NewCo, on the other hand, attached as Exhibit “G” to the Stalking Horse Transaction Agreement (the “**Transition Services Agreement**”), with such amendments as the parties thereto may deem necessary with the consent of the Monitor; and
- (c) authorizing and empowering (i) the Sellers and Sandvine UK to perform their obligations under the Stalking Horse Transaction Agreement and to complete the

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Transactions contemplated, and (ii) the Sellers, Sandvine UK, and the Monitor to perform their respective obligations under the Transition Services Agreement and to provide the Transition Services (as defined in the Transition Services Agreement).

A. The SISP

a. SISP Procedures

6. On November 15, 2024, the Court granted an order (the “**SISP Order**”), which, among other things, authorized the Applicants to undertake a sale and investment solicitation process (the “**SISP**”) to solicit interest in, and opportunities for, a sale, restructuring, or recapitalization transaction in respect of Sandvine’s assets and business operations. The process under the SISP was developed by the Company in consultation with its counsel, the Financial Advisor and KSV Restructuring Inc., in its capacity as Court-appointed monitor of the Applicants (the “**Monitor**”).

7. The SISP, which was backstopped by the Stalking Horse Transaction Agreement, was structured to provide a fair and reasonable process to canvass the market for interest in Sandvine’s business or assets, while providing stakeholders with the certainty of a committed restructuring transaction that would see the Applicants’ business continue as a going concern for the benefit of all stakeholders.

8. The SISP contemplated the following milestones¹:

¹ Capitalized words used in this table but not otherwise defined have the meanings provided to them in the SISP.

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Stage	Description	Proposed Timing
Commencement of SISP	a) SISP commences	November 18, 2024
Solicitation of Interest	a) Disseminate the Teaser Letter (as defined below) to potentially interested parties identified by Sandvine and the Financial Advisor; b) Solicit interest from parties with a view to such parties entering into non-disclosure agreements (each, an “NDA”); c) Provide parties that have entered into an NDA with access to a virtual data-room (the “VDR”) containing a confidential information presentation and other due diligence information	No later than three (3) business days after granting of the SISP Order
Deadline to Provide Form of Stalking Horse Transaction Agreement and Quantum of Administrative Expense Reserve	a) Substantially final draft form of the Stalking Horse Transaction Agreement (including the terms of any transition services to be provided) required to be provided to each SISP Participant in accordance with paragraph 8 of the SISP Order; b) SISP Participants to be informed of the amount of cash designated by the Sandvine Entities and the Monitor as necessary to fund the professional fees to be incurred in connection with the wind-up of the CCAA Proceedings and any further proceedings or wind-up costs (the “ Administrative Expense Reserve ”)	December 9, 2024
Phase 1 Bid Deadline	a) Parties that executed an NDA must submit a letter of intent to bid (“ LOI ”) that satisfies the requirements set out in Schedule A to the SISP Order (each, a “Phase 1 Qualified Bid”, and each such party a “Phase 1 Qualified Bidder”) by the Phase 1 Bid Deadline; b) Deadline to execute Stalking Horse Transaction Agreement	December 18, 2024 at 5:00pm (prevailing Eastern Time) (“ Phase 1 Bid Deadline ”)

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Stage	Description	Proposed Timing
Phase 1 Bid Assessment and Notification	<ul style="list-style-type: none"> a) Sandvine and the Financial Advisor, in consultation with the Monitor, will determine whether any LOIs received constitute Phase 1 Qualified Bids; b) Sandvine and the Financial Advisor, in consultation with the Monitor, may: <ul style="list-style-type: none"> i. Seek clarification about, and/or negotiate amendments to, any LOI prior to determining if it is a Phase 1 Qualified Bid; ii. Waive compliance with any of the Phase 1 Bid requirements and deem a non-compliant LOI to be a Phase 1 Qualified Bid; or iii. Reject any LOI if it does not comply with the Phase 1 Bid requirements or if it is otherwise inadequate, insufficient or contrary to the best interests of Sandvine c) By the Notification Deadline, parties that have been designated as Phase 1 Qualified Bidders will be notified of such designation and will be invited to participate in Phase 2 of the SISP; d) If no LOI has been received by the Phase 1 Bid Deadline, or if Sandvine and the Financial Advisor, in consultation with the Monitor, have determined that no LOI constitutes a Phase 1 Qualified Bid, then the SISP will be deemed to be terminated, and, subject to Court approval, the Stalking Horse Transaction will be deemed the Successful Bid and be consummated 	December 20, 2024 at 5:00pm (prevailing Eastern Time) (“Notification Deadline”)
Phase 2 (if applicable) Qualified Bid Deadline	<ul style="list-style-type: none"> a) If applicable, Phase 1 Qualified Bidders will be requested to submit a binding offer (“Phase 2 Bid”) meeting the additional requirements set out in the SISP Order (a “Qualified Bid”, and such party, a “Qualified Bidder”) by the Qualified Bid Deadline 	January 27, 2025 at 5:00pm (prevailing Eastern Time) (“Qualified Bid Deadline”)

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Stage	Description	Proposed Timing
Phase 2 Selection of Successful Bid	<ul style="list-style-type: none"> a) Sandvine and the Financial Advisor, in consultation with the Monitor, will determine whether any of the Phase 2 Bids received constitute a Qualified Bid b) Sandvine and the Financial Advisor, in consultation with the Monitor, may: <ul style="list-style-type: none"> a. Seek clarification about, and/or negotiate amendments to, any Phase 2 Bid prior to determining if it is a Qualified Bid; b. Waive compliance with any Phase 2 Bid requirements and deem a non-compliant Phase 2 Bid to be a Qualified Bid; or c. Reject any Phase 2 Bid if it does not comply with Phase 2 Bid requirements or if it is otherwise inadequate, insufficient or contrary to the best interests of Sandvine c) Prior to the Successful Bid Selection Deadline, Sandvine, in consultation with the Financial Advisor, shall select one or more successful bid(s) (the “Successful Bid”, and such bidder, the “Successful Bidder”) d) If one or more Qualified Bids has been received on or before the Qualified Bid Deadline, Sandvine and the Financial Advisor, in consultation with the Monitor, may elect to proceed with an auction process to determine the Successful Bid(s), as set out in further detail in Appendix A to the SISP Order, which auction will proceed on January 31, 2025 e) If no Qualified Bid (other than the Stalking Horse Transaction) has been received by the Qualified Bid Deadline, the Stalking Horse Transaction shall be the Successful Bid and shall be consummated, subject to Court approval 	February 10, 2025 at 5:00 pm (prevailing Eastern Time) (“Successful Bid Selection Deadline”)
Approval Order Hearing	a) Once the necessary definitive agreement(s) with respect to the Successful Bid are finalized,	If no Phase 1 Qualified Bids

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Stage	Description	Proposed Timing
	<p>Sandvine, in consultation with the Monitor, will apply to the Court for an order or orders approving the Successful Bid (each, an “Approval Order”)</p> <p>b) If the Successful Bid is not consummated in accordance with its terms, Sandvine is authorized, but not required, to designate a back-up bid as the Successful Bid and seek an Approval Order with respect to such bid</p>	<p>received, approval of the Stalking Horse Transaction will be sought by January 13, 2025</p> <p>If Phase 1 Qualified Bids received but no Qualified Bids received, approval of the Stalking Horse Transaction will be sought by February 4, 2025</p> <p>If multiple Qualified Bids received, approval of the Successful Bid will be sought by February 24, 2025</p>
Outside Date	a) The transaction(s) represented by the Successful Bid to be completed by the Outside Date	March 21, 2025 (“Outside Date”)

9. The SISP was designed to be broad and flexible in order to provide Sandvine and interested parties with the opportunity to pursue a range of transaction opportunities and structures.

b. Conduct of the SISP

10. In preparation for the commencement of the SISP, the Financial Advisor, in consultation with the Company, its counsel and the Monitor, prepared:

- (a) a cover email providing a general overview of the Company and the SISP;

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- (b) a teaser letter summarizing the Company, the investment opportunity and the key milestones of the SISP, and providing the contact details for the Financial Advisor (the “**Teaser Letter**”), which is attached hereto as **Exhibit “A”**;
- (c) a form of NDA;
- (d) a VDR, which included a confidential information presentation containing information on the Company and its business and property, key aspects of the Company’s business, the bid procedures, and a consolidated summary financial forecast for the Company; and
- (e) a list of potential bidders, which included strategic and financial parties.

11. The list of potential bidders was prepared with the assistance of the Applicants and in consultation with the Monitor, through:

- (a) research on industry participants, consisting of both financial and strategic parties;
- (b) discussions with the Applicants’ management; and
- (c) inbound inquiries received directly and through the Monitor during these CCAA Proceedings.

12. In accordance with the procedures set out in the SISP, the Monitor published the SISP Order on its website on November 15, 2024. The Financial Advisor launched the SISP on November 18, 2024 by distributing the Teaser Letter and the NDA to its list of potential bidders.

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The Teaser Letter communicated the Phase 1 Qualified Bid Deadline of December 18, 2024 to the identified potential bidders.

c. Phase 1 and the Stalking Horse Bid

13. Approximately 110 potential bidders were contacted by the Financial Advisor during the SISP.

14. After November 18, 2024, the Financial Advisor followed up with potential bidders who had not responded to its initial outreach. Phone calls were conducted with 20 potential bidders and 13 NDAs were executed with potential bidders. The parties who executed NDAs: (a) received access to the VDR, which was periodically updated; and (b) were given the opportunity to request additional information as part of their due diligence.

15. On November 19, 2024, the Financial Advisor uploaded the Confidential Information Presentation (“CIP”) to the VDR, where it was made available to all potential bidders that had executed an NDA. In consultation with the Monitor, certain customer-specific information was redacted from the CIP that was included in the VDR for certain of the potential strategic bidders given competitive sensitivities. More generally, the Financial Advisor and the Company worked in close conjunction with the Monitor to ensure that certain competitively sensitive information was not provided to certain potential strategic bidders in Phase One of the SISP, in accordance with paragraph 11 of the SISP.

16. During Phase 1 of the SISP, the Financial Advisor, in coordination with Sandvine and the Monitor, responded to diligence request inquiries from parties actively engaged in the SISP. Such

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requests primarily centered around the Company's existing capitalization, regulatory standing, and go-forward business plan. The Financial Advisor, with the assistance of Sandvine and the Monitor, considered and responded to due diligence inquiries as appropriate.

17. On December 9, 2024, in accordance with the SISP Order, the Financial Advisor posted a copy of the substantially final drafts of the Stalking Horse Transaction Agreement and the Transition Services Agreement to the VDR.

18. Leading up to the Phase 1 Bid Deadline, the Financial Advisor requested that parties that had executed an NDA submit an LOI that would satisfy the requirements set out in Schedule "A" to the SISP Order, including the Minimum Transaction Value.

19. No bids were received by the Phase 1 Bid Deadline of December 18, 2024. Attached hereto as **Confidential Exhibit "B"** is a report provided by the Financial Advisor with respect to the SISP, which includes feedback received from certain potential bidders during the SISP. As **Confidential Exhibit "B"** contains competitively sensitive information regarding the Company which could be harmful to its going concern operations, the Applicants are seeking a Sealing Order with respect to that document.

20. The Stalking Horse Transaction Agreement was executed on December 18, 2024. The Stalking Horse Transaction Agreement and the transactions contemplated therein are deemed to constitute a Phase 1 Qualified Bid pursuant to the SISP.

21. Pursuant to paragraph 16 of the SISP, as no LOI was received by the Phase 1 Bid Deadline, the SISP was deemed to be terminated, and the Stalking Horse Transaction was declared to be the

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Successful Bid. Attached as **Exhibit “C”** is a notification sent by the Monitor’s counsel to the Service List on December 20, 2024 with respect to the termination of the SISP and the selection of the Stalking Horse Transaction as the Successful Bid and notifying parties that a hearing in respect of the approval of the Stalking Horse Transaction Agreement had been scheduled for January 30, 2025, with related motion materials to be served in advance of the hearing.

22. Based on my experience as a Financial Advisor in both Canadian and U.S. insolvency proceedings, I believe that the SISP was a public and transparent, comprehensive, robust and thorough process that was implemented in accordance with its terms, and that it achieved the best transaction and purchase price available under the circumstances. I also do not believe that extending the timelines in the SISP would have resulted in a reasonable prospect of an alternative Qualified Bid being received, and would have only resulted in uncertainty and extra costs being borne by the Company by continuing the SISP process. The Monitor was also actively involved and consulted throughout the SISP. Based on the feedback received during the SISP and my experience, I believe that the Stalking Horse Transaction Agreement represents the best terms the Company could achieve in the circumstances based on a competitive SISP.

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SWORN REMOTELY by Michael J.
Sellinger at the City of New York, in the State
of New York of the United States of America,
before me at the City of Vancouver, in the
Province of British Columbia on January 16,
2025, in accordance with *O. Reg 431/20*,
Administering Oath or Declaration Remotely

}



Commissioner for Taking Affidavits
(or as may be)

MAYA CHURILOV
LSO# 87190A



Michael J. Sellinger

This is Exhibit "A" referred to in the Affidavit of MICHAEL J. SELLINGER sworn by MICHAEL J. SELLINGER of the City of New York, in the State of New York of the United States of America, before me at the City of Vancouver, in the Province of British Columbia, on January 16, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MAYA CHURILOV

LSO# 87190A

Investment Opportunity

Project Sonar (“Company” or “Sonar”) is a market leading provider of OTT Application Classification and Quality of Experience (“QoE”) software solutions, helping telecom service providers and enterprise customers around the world deliver high quality network experiences for their users

- Sonar's technology provides classification accuracy of 95%+ of encrypted voice, video and data traffic across fixed and mobile networks, and application of contextual and predictive insights to the data
- Company's proprietary software stack delivers the industry's most accurate and precise app metadata at scale
- Sonar's cutting-edge solutions serve customers in the telecom and enterprise categories
 - **Telecom:** Embedded in critical Telecom operations to assist with analyzing, optimizing, and monetizing customer networks
 - **Enterprise:** Enterprise IT leaders use Sonar to observe apps and manage traffic on their networks
- Customers rely on Sonar's real-time insights to help reduce OpEx, lower CapEx, and generate new revenue streams

Sonar At A Glance

~\$100mm

FY25E
Revenue

~\$26mm

FY25E
EBITDA

~\$85mm

FY25E
Gross Profit

Operations

95%+

Data
Classification
Accuracy

500+

Total Customers

**Hundreds
of Millions**

Network Users

50+

GTM Countries

COMPANY HIGHLIGHTS

- ✓ **Best-of-breed network intelligence** portfolio supporting multiple mission-critical use cases for telecom operators
- ✓ **Large and growing market opportunity** supported by long-term tailwinds in 5G, Cloud & Enterprise
- ✓ Go-forward **leader in digital human rights** with de-risked business model and sole focus on democratic countries
- ✓ **Software-only delivery model** supports growth and margin expansion across existing & new customers
- ✓ High customer loyalty with **hard-to-replace software technology** and stable long-term contracts
- ✓ **Industry's most accurate software stack** that analyzes, optimizes and monetizes real-time metadata at scale
- ✓ **Highly experienced leadership team** with strong operational track record

MARKET HIGHLIGHTS

Telco Market⁽¹⁾

- TAM ~\$2.5bn, SAM ~\$840mm
- Addressable Market: Automated Assurance, Service Design & Orchestration

¹ Analysys Mason

Enterprise Networks Market⁽²⁾

- TAM ~\$1.4bn, SAM ~\$280mm
- Addressable Market: Enterprise Network Equipment for NGFW, Load Balancers

² Gartner

Strong Technology Patent Portfolio

- Sonar holds 166 patents & 148 pending
- Core IP categories span Network Optimization, Classification & QoE, Monetization / Policy Enforcement, 5G, and Service Assurance
- Portfolio protects Sonar data foundation, solutions & uses cases

Transaction Overview

Process Timeline	Milestone
December 18, 2024	Phase 1 Bid Deadline
January 27, 2025	Qualified Bid Deadline
January 31, 2025	Auction [if Necessary]

GLC Advisors & Co., LLC has been retained as the exclusive investment banking advisor for the Company. All inquiries about the opportunity described herein should be directed to:

MICHAEL SELLINGER

Managing Director
Direct (212) 542-4545
Michael.Sellinger@glca.com

TIM HAGAMEN

Director
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Tim.Hagaman@glca.com

RYAN CLYDE

Associate
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Ryan.Clyde@glca.com

HELENA ZHONG

Analyst
Direct (212) 600-2416
Helena.Zhong@glca.com

This is Exhibit "B" referred to in the Affidavit of MICHAEL J. SELLINGER sworn by MICHAEL J. SELLINGER of the City of New York, in the State of New York of the United States of America, before me at the City of Vancouver, in the Province of British Columbia, on January 16, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MAYA CHURILOV

LSO# 87190A

CONFIDENTIAL EXHIBIT “B”

This is Exhibit "C" referred to in the Affidavit of MICHAEL J. SELLINGER sworn by MICHAEL J. SELLINGER of the City of New York, in the State of New York of the United States of America, before me at the City of Vancouver, in the Province of British Columbia, on January 16, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MAYA CHURILOV

LSO# 87190A

From: Hoy, Alec <ahoy@cassels.com>
Sent: Friday, December 20, 2024 6:11 AM
To: Wasserman, Marc; Dacks, Jeremy; Calvaruso, Martino; Sachar, Karin; rbritton@paulweiss.com; ctobler@paulweiss.com; xpang@paulweiss.com; nfazli@paulweiss.com; ngoldstein@ksvadvisory.com; mtallat@ksvadvisory.com; bluder@ksvadvisory.com; Jacobs, Ryan; Bellissimo, Joseph; Wunder, Michael; Hoy, Alec; michael.sellinger@glca.com; tim.hagaman@glca.com; Ryan.Clyde@glca.com; Helena.Zhong@glca.com; jbrookner@grayreed.com; lwebb@grayreed.com; sburns@grayreed.com; rchadwick@goodmans.ca; aharmes@goodmans.ca; kkesselring@srsacquiom.com; Loanagency@srsacquiom.com; JSilverman@seaportglobal.com; PStMauro@seaportglobal.com; reenglish@airdberlis.com; kplunkett@airdberlis.com; john.whitney@whitneyre.com; rjimenez@graniteprop.com; Kelly.SmithWayland@justice.gc.ca; Tessania.Lawrence@justice.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca; absecparties@avssystems.ca; TDSINSTEQCOMP@tdsecurities.com; jlevine@mwe.com; lbarrett@mwe.com; amacfarlane@blg.com; nhollard@blg.com; Muller, Ben; Churilov, Maya; Dick, Marleigh; Duggal, Chloe
Subject: In the Matter of Sandvine Corporation et. al. [Court File No. CV-24-00730836-00CL]

To the Service List:

We are counsel to KSV Restructuring Inc. in its capacity as Court-appointed Monitor in the Companies' Creditors Arrangement Act proceedings of Sandvine Corporation, Sandvine Holdings UK Limited, Procera Networks, Inc., Procera Holding, Inc., New Procera GP Company and Sandvine OP (UK) Ltd. (collectively, the "**Applicants**").

Please be advised that, in accordance with paragraph 16 of the Sale and Investment Solicitation Process ("**SISP**") approved in the SISP Approval Order dated November 15, 2024, the SISP has been deemed to be terminated and the Stalking Horse Transaction (as defined in the SISP) is the Successful Bid under the SISP.

The Applicants have scheduled a court hearing on January 30, 2025 in order to seek approval of the Stalking Horse Transaction. The motion materials in connection with the hearing will be served in due course.

Regards,

Cassels

ALEC HOY

Associate

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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED,
PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA
GP COMPANY, and SANDVINE OP (UK) LTD.

Court File No: CV-24-00730836-00CL

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF MICHAEL J. SELLINGER
(Sworn January 16, 2025)

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Lawyers for the Applicants

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-24-00730836-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SANDVINE CORPORATION, SANDVINE HOLDINGS UK LIMITED, PROCERA NETWORKS, INC., PROCERA HOLDING, INC., NEW PROCERA GP COMPANY, and SANDVINE OP (UK) LTD.

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

**MOTION RECORD
(Motion for Approval and Vesting Order and Post-Closing
Administration Order, returnable January 30, 2025)**

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