

ASSET PURCHASE AGREEMENT

This Agreement is dated as of July , 2025.

BETWEEN: Mobi724 Global Solutions Inc.

(the “**Vendor**”)

AND: 9538-5613 Québec Inc.

(the “**Purchaser**”)

- **WHEREAS**, on April 22, 2025, Mobi724 Global Solutions Inc. (the “**Debtor**” or the “**Vendor**”) filed a Notice of intention to make a proposal to its creditors under Section 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada) and Richter Inc., a licensed trustee (the “**Trustee**”) was appointed as trustee to the Notice of intention;
- **WHEREAS** on May 1, 2025, an Order approving an Interim Financing, an Interim Financing Charge and an Administrative Charge was granted by Me Vincent-Michel Aubé, Registrar (the “**Interim Financing Order**”);

WHEREAS on May 22, 2025, an Order approving a First Extension of the delay for the filing of a proposal (the “**First Extension Order**”) was granted by Me Patrick Gosselin, Registrar;

WHEREAS on July 7, 2025, an Order approving a Second Extension of the delay for the filing of a proposal (the “**Second Extension Order**”) was granted by Me Geneviève Desailers, Registrar;

WHEREAS the Trustee has implemented a formal sale and investment solicitation process (“**SISP**”);

WHEREAS 9538-5613 Quebec Inc. has submitted stalking horse offer dated May 5, 2025, which was the only and best offer received by the Trustee as part of the SISP;

WHEREAS the Vendor wishes to sell, and the Purchaser wishes to purchase, the Purchased Assets (defined herein) on an “as-is, where-is” basis, upon and subject to the terms and conditions of this Agreement;

WHEREAS the Quebec Superior Court for the District of Montreal sitting in Commercial Division granted on -----July, 2025, the Debtor’s Application for the issuance of a sale approval and vesting order;

NOW THEREFORE, in consideration of the promise and mutual agreements contained in this Agreement, and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each party), the parties agree as follows:

1. INTERPRETATION

1. Definitions

The capitalized words and expressions used in this Agreement or in its schedules have the meaning set out in Schedule 1.1.

2. Articles, Sections and Headings

The division of this Agreement into articles, sections and schedules and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement.

3. Interpretation

The term “including” means “including, without limiting the generality of the foregoing”. References to articles, sections or schedules are to articles, sections and schedules of this Agreement or of its schedules unless otherwise expressly stated and a reference to a document, instrument, or agreement also refers to all its respective addenda, exhibits, or schedules. Reference to a statute or statutory provision refers, unless specified otherwise, to that statute or statutory provision as it may be amended, or to any restated or successor statute or statutory provision of comparable effect.

4. Currency

Except as expressly provided in this Agreement, all references to currency in this Agreement are to Canadian dollars.

5. Calculation of Time

1. *Calculation of Time.* Unless otherwise specified, if a period within or following which any payment is to be made or act is to be done is expressed in days, the day on which the period starts is not counted, but the day on which the period ends is. If the period is expressed in months, it expires on the day, in the last month, that bears the same calendar number as the day of the act or notice having given rise to the period; if there is no such calendar number in that month, the period expires on the last day of the month. Where the last day of any period is not a Business Day, that period will be extended to the next Business Day following the day on which it would otherwise end.
2. *Business Days.* Any action to be taken or payment to be made pursuant to this Agreement which would otherwise be required to be made on a day that is not a Business Day, must be taken or made on the first Business Day following that day.

3. *Time of Day.* All references to times of the day are to the times of the day in Montréal, Québec.

6. Schedules

The following schedules are incorporated by reference and deemed to be part of this Agreement:

Schedules

- 1.1 Definitions
9.11 Addresses for Notice

2. PURCHASE AND SALE

1. Purchase and Sale of Assets

In consideration for the Purchase Price and subject to the terms and conditions of this Agreement, on the Closing Date, the Vendor shall sell, transfer and convey to the Purchaser, on and “as-is, where-is” basis, free and clear of all Encumbrances other than the Interim Lender Charge, and the Purchaser shall purchase, on and “as-is, where-is” basis, at the Purchaser’s own risk and peril, free and clear of all Encumbrances other than the Interim Lender Charge, all of the Vendor’s right, title and interest in, to and under the following assets, properties and rights, to the extent that such assets, properties and rights exist as of the Closing Date (the “**Purchased Assets**”) which consists, without limitation, of all corporeal and incorporeal/tangible and intangible property of any nature or form whatsoever and in any location whatsoever, owned by any of the Debtor and/or in which the Debtor has any right, title and interest (to the full extent of such right, title and interest), with the sole exception of all of the “Excluded Assets” (as defined below at section 2.2 of this Agreement), but including, without limitation, all of the following:

- i) all claims whatsoever owing as at Closing, in any manner whatsoever, to the Debtor, including the accounts receivable and any other amounts owing as at Closing to the Debtor for any reason whatsoever;
- ii) corporate names (including, without limitation, the name “**Mobi724**”), copyrights and all other intellectual property in its broadest sense including but not limited to the source codes, Azure subscriptions, third party software subscriptions and accounting software subscriptions owned by the Debtor or in which the Debtor has any right, title or interest (to the full extent of such right, title and interest);
- iii) One hundred percent (100%) of the shares owned by the Debtor in MOBI724 Smart Transactions Inc. (“**Mobi724 Smart**”), same to be free and clear of all hypothecs and charges and encumbrances.
- iv) Accounts receivable/value added taxes:

- a) To the extent transferable and subject to all rights of compensation of His Majesty in Right of Canada and His Majesty in Right of any Province, all CDAE claims by the Debtor pending for fiscal year 2021, 2022 and filings to be made for fiscal 2023 and 2024; and
- b) To the extent transferable and subject to all rights of compensation of His Majesty in Right of Canada and His Majesty in Right of any Province, all value added taxes refunds pending from the Quebec and Canadian governments that from fiscal years 2022, 2023 and 2024.
- v) All goodwill and all other incorporeal/intangible property associated with or necessary for the operation of the current businesses of the Debtor (collectively, the “**Business**”) including software, relating to the Business;
- vi) All of the right, title and interest (to the full extent of such right, title and interest) in and to each of the agreements, contracts or other documents or arrangements of the Debtor;

all of which constitute substantially all of the property that may be considered necessary to carry on the former Business and activities of the Debtor.

2. Excluded Assets

Other than the Purchased Assets listed in section 2.1 of this Agreement, the Purchaser expressly understands and agrees that it is not purchasing or acquiring, and the Vendor is not selling or assigning, any other assets or properties of the Vendor, and all such other assets and properties shall be excluded from the Purchased Assets (collectively, the “**Excluded Assets**”). Excluded Assets include the following assets and properties of Vendor:

- i) Rights to any litigation claims of the Debtor, actual, eventual, inchoate or potential, if any, which are to be prosecuted and distributed as part of an eventual proposal or prosecuted by Trustee or creditors with leave of the Court;
- ii) All obligations under contracts and obligations of the Debtor under any contracts or agreements (of any nature whatsoever) not assumed or purchased herein;

- iii) Any financial or legal liability in the Debtor's subsidiaries Mobi724 SRL, First Equity LLC and Mobi724 Smart Transactions Mexico S.A. de CV, neither of whose shares shall form part of the Purchased Assets.

3. Assumed Obligations

The Purchaser shall assume, on the Closing Date, and shall pay, perform and discharge when due after the Closing, the following liabilities and obligations of the Vendor (the “**Assumed Obligations**”):

- . i) all other liabilities and obligations relating to the Purchased Assets to the extent such liabilities and obligations consist of liabilities and obligations that arise in respect of and relate to the period on and after the Closing;
- . ii) all liabilities and obligations assumed by the Purchaser with respect to the Employees of the Vendor.

4. Excluded Liabilities

Purchaser shall not assume and shall not be responsible to pay, perform or discharge any of the following liabilities or obligations of Vendor (collectively, the “**Excluded Liabilities**”):

- i) any of the Vendor's obligations under its accounts payable and other accrued liabilities of the Vendor;
- ii) any liabilities or obligations relating to or arising out of the Excluded Assets; and
- iii) any liabilities or obligations for income Taxes payable by the Vendor.

3. PURCHASE PRICE

1. Purchase Price

The aggregate purchase price for the Purchased Assets shall be \$ 1,626,938 plus all applicable Canadian Goods and Services Taxes and Quebec Sales Taxes, subject to applicable exemptions.

2. Satisfaction of Purchase Price

The Purchase Price shall be paid and satisfied at Closing by the assumption of the Interim Financing and the assumption of the liabilities of Sherweb and the employee portion of the unremitted source deductions owing by the Debtor to the Canada Revenue Agency and Revenu Quebec estimated at \$ 346,907.

3. Allocation of Purchase Price

Purchaser will determine applicable allocation of purchase price acting reasonably.

4. Sales Taxes

All sales, use, consumption, value-added and personal property taxes (including GST and QST) payable in respect of the transaction contemplated by this Agreement, are the responsibility and for the account of the Purchaser. If the Vendor is required by Applicable Laws or by an administration thereof to collect any GST or QST, or any similar sales Taxes, from the Purchaser, the Purchaser shall pay such sales Taxes to the Vendor concurrently with the payment of the Purchase Price pursuant to this Agreement. If the Vendor is not required by Applicable Laws or by the administration thereof to collect applicable sales Taxes from the Purchaser, the Purchaser shall report and pay such applicable sales Taxes to the applicable Governmental Authority and shall provide evidence of such payment to the Vendor.

Purchaser and Vendor shall, at Closing, jointly execute the prescribed election forms (FP-2044) to jointly make the elections provided for under section 167 of the *Excise Tax Act* (Canada) and section 75 of the *Act Respecting Quebec Sales Tax* with respect to the sale and purchase of the Purchased Assets hereunder so that no GST or QST is payable in respect of such sale and purchase (the “**Sales Tax Election**”). Vendor and Purchaser will file such election forms with the *Ministère du Revenu du Québec* within the time prescribed by the relevant legislation. If such election is not accepted by the tax authorities, the Purchaser will pay to Vendor all GST and QST otherwise applicable to the Transaction.

4. REPRESENTATIONS AND WARRANTIES

The Vendor makes no representation or warranty, whether express or implied, statutory or otherwise, with respect to the Vendor, the Purchased Assets, the Assumed Obligations or this Agreement and the transactions associated with this Agreement. The Purchaser acknowledges and confirms that, notwithstanding any other provision in this Agreement it is entering into this Agreement and acquiring the Purchased Assets and assuming the Assumed Liabilities, on an “as-is, where-is” basis as they exist as of the Closing at the Purchaser’s own risk and peril and shall accept the Purchased Assets in their respective states, conditions and locations as of the Closing.

5. COVENANTS

1. Application for Approval and Vesting Order

The Vendor shall file with the BIA Court, as soon as practicable an application seeking the BIA Court’s issuance of the Approval and Vesting Order. The Vendor shall use its commercially reasonable efforts to seek the issuance and entry of the Approval and Vesting Order. The Purchaser shall cooperate with the Vendor in its efforts to obtain the issuance and entry of the Approval and Vesting Order.

2. Maintenance and Access to Records

The Purchaser agrees that it will retain, in a location in Canada, all books and records and any other documents, information and files relating to the Vendor and forming part of the Purchased Assets which are delivered to it by the Vendor on the Closing and relating to any period ending on or prior to the Closing Date for a period of seven (7) years following the Closing Date. So long as such books and records and such other documents, information and files are retained by the Purchaser, the Vendor, its Trustee or its authorized representatives shall have reasonable access to such documents, information and files but the Purchaser shall not be responsible or liable to the Vendor for or as a result of any loss or destruction of or damage to any such books, or records or such other documents, information and files. In addition, the Vendor may also retain any copy of the documents, information and files which it deems appropriate.

3. Employees

The Purchaser will engage and retain all current and active employees of the Vendor and assume in full all amounts owing to them by the Debtor, including wages, vacation pay and benefits.

4. Transaction Personal Information

Each party shall comply with Applicable Laws in connection with privacy and treatment of Personal Information.

6. CONDITIONS

1. Conditions in Favour of Purchaser

The obligations of the Purchaser to purchase the Purchased Assets shall be subject to the satisfaction, on or before the Closing Date, of each of the following conditions precedent (each of which is for the Purchaser's exclusive benefit and may be waived by the Purchaser, in whole or in part at its option, and any one or more of which, if not satisfied or waived, will relieve the Purchaser of any obligation under this Agreement):

1. The Approval and Vesting Order shall have been issued and entered by the BIA Court and shall not have been vacated, set aside or stayed, and shall be final and executory or executory notwithstanding appeal; and
2. no Order shall have been enacted or issued to prohibit or restrict the completion of the transactions provided for in this Agreement in accordance with the provisions herein.

2. Conditions in Favour of Vendor

The obligations of the Vendor to sell the Purchased Assets shall be subject to the satisfaction, on or before the Closing Date, of each of the following conditions precedent (each of which is for the exclusive benefit of the Vendor and may be waived by the Vendor,

in whole or in part at its option, and any one or more of which, if not satisfied or waived, will relieve the Vendor of any obligation under this Agreement):

1. the Approval and Vesting Order shall have been issued and entered by the Court and shall not have been vacated, set aside or stayed, and shall be final and executory or executory notwithstanding appeal; and
2. no Order shall have been enacted or issued to prohibit or restrict the completion of the transactions provided for in this Agreement in accordance with the provisions herein.

3. Trustee's Certificate

When the conditions to Closing set out in Section 6.1 and Section 6.2, have been satisfied and/or waived by the Vendor or the Purchaser, as applicable, the Vendor and the Purchaser will each deliver to the Trustee written confirmation that such conditions of Closing, as applicable, have been satisfied and/or waived (the “**Conditions Certificates**”). Upon receipt of payment in full of the Purchase Price and of each of the Conditions Certificates, the Trustee shall (i) issue forthwith its Trustee's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Trustee's Certificate with the BIA Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). In the case of (i) and (ii), above, the Trustee will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions. The Trustee will have no liability whatsoever to the Vendor, the Purchaser or any other Person as a result of filing the Trustee's Certificate.

7.

CLOSING ARRANGEMENTS

1. Closing

The completion of the transactions provided for in this Agreement shall take place remotely by exchanging of electronic signatures on the Closing Date.

Purchaser and Vendor shall, at Closing, jointly execute the prescribed election forms (FP-2044) to jointly make the elections provided for under section 167 of the *Excise Tax Act* (Canada) and section 75 of the *Act Respecting Quebec Sales Tax* with respect to the sale and purchase of the Purchased Assets hereunder so that no GST or QST is payable in respect of such sale and purchase (the “**Sales Tax Election**”). Vendor and Purchaser will file such election forms with the *Ministère du Revenu du Québec* within the time prescribed by the relevant legislation. If such election is not accepted by the tax authorities, the Purchaser will pay to Vendor all GST and QST otherwise applicable to the Transaction.

2. Vendor Closing Deliveries

1. The Vendor shall deliver or cause to be delivered to the Purchaser the following:
 1. the actual possession of the Purchased Assets;
 2. a copy of the issued and entered Approval and Vesting Order; and
 3. such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the transactions provided for in this Agreement, or as are required to be delivered by the Vendor under this Agreement, all of which shall be in form and substance satisfactory to the parties, acting reasonably.

3. Purchaser Closing Deliveries

1. At the Closing, the Purchaser shall deliver and pay, or cause to be delivered and paid, to the Vendor the following documents and payments:
 1. The Purchase Price; and
 2. such other agreements, documents and instruments as may be reasonably required by the Vendor to complete the transactions provided for in this Agreement, or as are required to be delivered by the Vendor under this Agreement, all of which shall be in form and substance satisfactory to the parties, acting reasonably.

4. Possession of Assets

The Vendor will remain in possession of the Purchased Assets until Closing. On Closing, the Purchaser will take possession of the Purchased Assets wheresoever situated at Closing.

8. TERMINATION

1. Termination

This Agreement may be terminated on or prior to the Closing Date:

1. by the mutual written agreement of the Vendor and the Purchaser;
2. by written notice from the Purchaser to the Trustee and the Vendor, if:
 - 2.1 at any time after the Outside Date, the Closing has not occurred by the Outside Date for any reasons, provided that such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement; or
 - 2.2 the BIA Court declines at any time to grant the Approval and Vesting Order or the Approval and Vesting Order has not been obtained by the Outside Date, in each case, for reasons other than a breach of this Agreement by the Purchaser;

3. by written notice from the Vendor to the Purchaser, if:

3.1 the Purchaser has failed to consummate the transactions contemplated under this Agreement within fifteen (15) Business Days after the date on which the Closing should have occurred pursuant to Section 7.1; or

3.2 the BIA Court declines at any time to grant the Approval and Vesting Order or the Approval and Vesting Order has not been obtained by the Outside Date, in each case, for reasons other than a breach of this Agreement by the Vendor.

2. Effects of Termination

If this Agreement is terminated pursuant to section 8.1, all further obligations of the parties under this Agreement will terminate and no party will have any liability or further obligations hereunder.

9. GENERAL

1. Further Assurances

Each of the parties to this Agreement shall sign and deliver all further documents and instruments and do all acts and things as another party may, either before or after the Closing, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

2. Cost and Expenses

Each of the parties shall be responsible for and pay their respective legal, financial advisory and accounting costs and expenses incurred in connection with the consummation of the transactions contemplated in this Agreement, including the preparation, signature and delivery of this Agreement[and the Closing Documents, and any other costs and expenses whatsoever and howsoever incurred in connection with them.

5. Successors and Assigns

This Agreement will benefit and be binding upon the respective successors and permitted assigns of the signatories.

6. Third Party Beneficiaries

This Agreement is for the sole benefit of the signatories and their respective successors and permitted assigns and nothing in this Agreement or in any Closing Document is intended or will be implied to, or would, confer upon any Person (other than the signatories) any rights or remedies of any kind.

7. Assignment

Prior to the issuance of the Approval and Vesting Order, the Purchaser may assign all of its rights and obligations under this Agreement to an Affiliate, provided that (a) the

Purchaser shall remain liable to perform all of its obligations hereunder, and (b) the Purchaser and its assignee execute and deliver to the Vendor an assignment and assumption agreement, in form and substance satisfactory to the Vendor, acting reasonably, evidencing such assignment. Other than in accordance with the preceding sentence, neither the Purchaser nor the Vendor may assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its rights or obligations under this Agreement.

8. Entire Agreement

Other than any confidentiality agreement, non-disclosure agreement or similar undertaking or agreement signed by the Purchaser in favour of the Vendor which remains in full force and effect, this Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, representations, warranties, obligations or other agreements between the parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

9. Injunctive Relief

- i) The parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to seek specific performance, injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement, and to enforce compliance with the terms of this Agreement, without any requirement for the securing or posting of any bond in connection with the obtaining of any such specific performance, injunctive or other equitable relief, this being in addition to any other remedy to which the Parties may be entitled at law or in equity.
- ii) Each party hereby agrees not to raise any objections to the availability of the equitable remedies provided for herein and the parties further agree that by seeking the remedies provided for in this section 9.9, a party shall not in any respect waive its right to seek any other form of relief that may be available to a party under this Agreement.
- iii) Notwithstanding anything herein to the contrary herein, under no circumstances shall a party be permitted or entitled to receive both monetary damages and specific performance and election to pursue one shall be deemed to be an irrevocable waiver of the other.

10. Amendments and Waivers

No amendment of this Agreement shall be effective unless made in writing and signed by the parties.

11. Notices

- i) Any demand, notice or other communication to be given in connection with this Agreement must be given by email.
- ii) Notices to the Purchaser or the Vendor should be sent to Mr. Marcel Vienneau (marcel.vienneau@mobi724.com) with a copy to Mtre Sylvain Rigaud, Woods (srigaud@woods.qc.ca), and notices to the Trustee should be sent to Mr. Andrew Adesky (AAdesskyAdessky) and Shawn Travitsky (stravitsky@richter.ca>) with a copy to Mtre Neil Stein, Stein & Stein (nstein@steinandstein.com).

12. Governing Law; Jurisdiction and Venue

This Agreement, the rights and obligations of the parties under this Agreement, and any claim or controversy directly or indirectly based upon or arising out of this Agreement or the transactions contemplated by this Agreement (whether based on contract, tort or any other theory), including all matters of construction, validity and performance, shall in all respects be governed by, and interpreted, construed and determined in accordance with, the laws of the Province of Québec and the federal laws of Canada applicable therein, without regard to the conflicts of law principles thereof. Without prejudice to the ability of the the Vendor to enforce this Agreement in any other proper jurisdiction, the parties consent to the exclusive jurisdiction and venue of the Superior Court of Québec in the district of Montréal for the resolution of any such disputes arising under this Agreement. 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, such dispute shall be determined by the BIA Court within the BIA Proceedings, or by such other Person or in such other manner as the BIA Court may direct.

13. Trustee's Capacity

- i) Each party hereto acknowledges and agrees that the Trustee, acting in its capacity as the Trustee of the Debtor, will be entitled to rely on all actions taken or authorized by the Vendor and the Purchaser and their representatives as being the binding acts or authorizations of such parties. The Trustee will be entitled to rely, and will be fully protected in relying, upon any statements furnished to the Trustee by any party or any other evidence deemed by the Trustee to be reliable.
- ii) The Trustee and its Affiliates will have no liabilities or obligations or in any way be liable or obligated to any party for any act done or omitted in connection with this Agreement whatsoever in its capacity as Trustee, in its personal capacity or otherwise, taken in good faith. Each party will indemnify the Trustee and its Affiliates and hold their representatives harmless against any damage, loss, liability or expense incurred without gross negligence, willful misconduct or fraud by the Trustee, its Affiliates or their representatives and relating to its and their duties hereunder, including the reasonable fees and expenses of any legal counsel.

14. Language

Les parties aux présentes ont expressément exigé que la présente convention et tous les documents et avis qui y sont afférents soient rédigés en anglais. The parties have expressly

required that this Agreement and all documents and notices relating hereto be drafted in English.

(Signature page follows)

The parties are signing this Agreement.

BY VENDOR:

MOBI724 SOLUTIONS INC.

By: _____

Print Name: Marcel Vienneau

Title: CEO

Date: July __, 2025

BY PURCHASER:

9538-5613 QUÉBEC INC.

By: _____

Print Name: _____

Title: _____

Date: July ___, 2025

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SCHEDULE 1.1 DEFINITIONS

1. Definitions

1. “**Accounts Receivable**” means accounts receivable, bills receivable, trade accounts and book debts, recorded as receivables in the books and records of the Vendor on the Closing Date;
2. “**Affiliate**” of any Person means, at the time such determination is being made, any other Person controlling, controlled by or under common control with such first Person, in each case, whether directly or indirectly through one or more intermediaries, and “control” and any derivation thereof means the control by one Person of another Person in accordance with the following: a Person (“A”) controls another Person (“B”) where A has the power to determine the management and policies of B by contract or status (for example, the status of A being the general partner of B) or by virtue of beneficial ownership of a majority of the voting interests in B; and, for certainty and without limitation, if A owns shares to which are attached more than 50% of the votes permitted to be cast in the election of directors (or other Persons performing a similar role) of B, then A controls B for this purpose;
3. “**Agreement**” means this asset purchase agreement together with its schedules and all amendments made to it by written agreement between the parties;
4. “**Applicable Laws**” means all federal, provincial, state, foreign or local statutes, laws (including the common law), ordinances, regulations or by-laws, and all Orders having force of law or that is otherwise enforced by a Governmental Authority;
5. “**Approval and Vesting Order**” means an order of the BIA Court issued in the BIA Proceedings approving the transactions contemplated by this Agreement and vesting in the Purchaser all of the Vendor’s right, title and interest in and to the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances);
6. “**Assumed Obligations**” has the meaning set out in section 2.3;
7. “**BIA Court**” has the meaning set out in the recitals;
8. “**BIA Proceedings**” has the meaning set out in the recitals;
9. “**Business Day**” means any day on which commercial deposit-taking banks are generally open for business in Montreal (Québec), other than a Saturday, a Sunday or a day observed as a non-judicial day in either such location under Applicable Laws in Québec;
10. “**Capital Assets**” means the leasehold improvements, capital assets and tangible, movable or personal property, materials, fixtures and furniture that belong to the Vendor;
11. “**Claims**” includes claims, notices, demands, requests complaints, proceedings, actions, arbitrations, suits, causes of action, appeals, audits, hearings, investigations, inquiries, assessments or reassessments (including claims, assessments and reassessments for Tax), charges, judgments, grievances or hearings;

12. **“Closing”** means the completion on the date hereof of the sale to, and purchase by, the Purchaser of the Purchased Assets and the completion of all other transactions provided for in this Agreement which are to occur concurrently with the purchase and sale of the Purchased Assets;
13. **“Closing Date”** means the date that is two (2) Business Day following the first date by which all of the conditions in sections 6.1 and 6.2 have been satisfied or waived by the appropriate party (other than those conditions that by their nature can only be satisfied as of the Closing Date), or such other date as may be agreed upon by the parties hereto;
14. **“Closing Document(s)”** means any agreement, transfer and other document delivered in relation to the Closing;
15. **“Computer Equipment”** means all computer and office technology materials and equipment used by the Vendor, including all servers, computers, photocopiers, printers and all hard drives;
16. **“Debtor”** has the meaning set out in the recitals;
17. **“Encumbrances”** means pledges, liens (statutory or otherwise), charges, security interests, privileges, mortgages, prior claims, hypothecs, trust deeds, trust or deemed trust (whether contractual, statutory or otherwise arising), or other similar interests or instruments charging, or creating a security interest in, or against title, easements, servitudes or rights-of-way (registered or unregistered) which affect the assets of a Person;
18. **“Excluded Assets”** has the meaning set out in section 2.2;
19. **“Excluded Liabilities”** has the meaning set out in section 2.4;
20. **“Goodwill”** means the goodwill and customers attaching exclusively to the Vendor’s business, including the following intangible rights:
 - i) the list of all products sold by the Vendor in the course of carrying on its business;
 - ii) the list of the Vendor’s major suppliers;
 - iii) the list of the Vendor’s clients and customers;
 - iv) all tradenames of the Debtor;
 - v) the exclusive right of the Purchaser to represent itself as carrying on the business of the Vendor in succession to the Vendor;
21. **“Governmental Authority”** means any (a) multinational, federal, provincial, state, regional, municipal, local, governmental or public department, ministry, central bank, court, tribunal, arbitral body, commission, agency board or bureau, domestic or foreign, (b) any quasi-governmental body exercising any regulatory, administrative, expropriation or Tax Authority under or for the account of any of the foregoing, and (c) any judiciary or quasi-judiciary tribunal, court or body;
22. **“Governmental Order”** means any order, writ, judgment, injunction, decree, stipulation, determination, directive, decision, ruling or award of any Governmental Authority;

23. “**GST**” means Taxes imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder;
24. “**Intellectual Property**” means the patents, patent applications, industrial designs, industrial design applications, trade-marks, service marks, trade-mark and service mark applications, trade-mark and service mark registrations, trade names, domain names and social media identifiers copyrights and neighbouring rights of the Vendor relating to the Business, all of which are identified in schedule 1.1.29;
25. “**Inventory**” or “**Inventories**” means all inventories of the Vendor on the Closing Date, including all finished goods, products being manufactured, raw materials, ingredients, packaging materials, production and shipping supplies, spare parts, maintenance items and advertising materials, in each case, on hand, in transit, ordered but not delivered, warehoused or wherever situated;
26. “**ITA**” means the *Income Tax Act* (Canada);
27. “**Trustee**” has the meaning set out in the recitals;
28. “**Outside Date**” means July 25, 2025, or such later date which may be accepted by the Purchaser acting within its sole discretion;
29. “**Person**” includes any individual, trust, trustee, executor, administrator, legal personal representative, estate, firm, partnership, joint venture, venture capital fund, joint stock company, association, body corporate, corporation, unincorporated association or organization, Governmental Authority, syndicate or other entity, whether or not having legal status;
30. “**Personal Information**” means information about an identifiable individual as defined in Applicable Laws;
31. “**Purchase Price**” has the meaning set out in section 3.1;
32. “**Purchased Assets**” has the meaning set out in section 2.1;
33. “**Purchaser**” has the meaning set out in the preamble;
34. “**QST**” means Taxes imposed under an *Act Respecting the Québec Sales Tax* and the regulations made under such act;
35. “**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.
36. “**Rolling Stock**” means the vehicles of the Vendor, including automobiles, trucks, lift trucks, hitches and road trailers;

37. “**Service Offers**” means all of the rights of the Vendor under the bids or offers of services or products that are underway on the Closing Date and which are listed in Schedule 1.1.48;
38. “**SISP**” has the meaning set out in recitals;
39. “**Tax**” and “**Taxes**” includes any taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever and wheresoever imposed by any Governmental Authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, sales, goods and services, harmonized sales, use, school, value-added, excise, stamp, withholding, business, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, and all employment insurance, health insurance and Canada, Québec and other Governmental Authority pension plan premiums or contributions and for greater certainty, all contributions payable under any tax Laws;
40. “**Tax Authority**” means the *Canada Revenue Agency*, and any other national, state, local, provincial or other Governmental Authority responsible for the administration, implementation, assessment, determination, enforcement, compliance, collection or other imposition of any Taxes;
41. “**Tax Returns**” means any and all returns, reports, declarations, statements, information, estimates, rebates or credits, elections, designations, schedules, filings or other documents (including any related or supporting information) relating to Taxes filed or required to be filed by any Tax Authority or pursuant to any Law relating to Taxes or in fact filed with any Tax Authority, including all information returns, Claims for refund, amended returns, declarations of estimated Taxes, and requests for extensions of time to file any of the preceding items;
42. “**Vendor**” has the meaning set out in the preamble.

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