

Court File No. BK-23-03015853-0033
Estate File No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

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

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

**MOTION RECORD OF THE DEBTOR
(Returnable January 8, 2024)**

January 4, 2024

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TO: THE SERVICE LIST

**AND
TO: THE CONTRACT COUNTERPARTIES SERVICE LIST**

**ONTARIO
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**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
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TAB 1

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NOTICE OF MOTION

(RE: Assignment, Approval and Vesting Order)

Relogix Inc. (the “**Company**”) will make a motion to a Judge presiding over the Ontario Superior Court of Justice (Bankruptcy) at 161 Elgin Street, Ottawa (the “**Court**”) on **January 8, 2024 at 2:00 P.M.**, or as soon after that time as the motion can be heard by judicial teleconference via Zoom at Ottawa, Ontario.

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

- in writing under subrule 37.12.1 (1) because it is on consent, 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:

Virtual Courtroom 204	Click here for Zoom link	658 1016 3616	318285	1-855-703-8985
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THE MOTION IS FOR:

1. An Assignment, Approval and Vesting Order in the form attached as Tab 4 of the Company's Motion Record (the "**AVO**") that, among other things:
 - (a) abridges the notice periods and service requirements pursuant to section 6 of the *Bankruptcy and Insolvency General Rules*;
 - (b) authorizes and approves the transaction (the "**Transaction**") contemplated in the asset purchase agreement dated January 4, 2024 (the "**APA**") between the Company, as seller, and Hubstar Inc. and 1000752499 Ontario Inc., as purchasers (collectively, the "**Purchaser**");
 - (c) vests in the Purchaser all the Company's right, title, benefit, and interest in and to the assets described in the APA (the "**Purchased Assets**") free and clear of all Encumbrances (as defined in the AVO) upon the delivery of the Proposal Trustee's certificate; and
 - (d) assigns the agreements listed in Schedule "C" of the AVO (the "**Assumed Contracts**") pursuant to Section 84.1 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"); and

2. an Administration Charge and Sealing Order in the form attached as Tab 6 of the Company's Motion Record (the "**Ancillary Order**") that, among other things:
 - (a) grants a first-ranking priority charge against the assets, property, and undertakings (the "**Property**") of the Company ("**Administration Charge**"), in the maximum amount of \$50,000, as security for the payment of the professional fees and disbursements incurred and to be incurred by the Dodick Landau Inc. in its capacity as proposal trustee (the "**Proposal Trustee**"), counsel to the Proposal Trustee and counsel to the Company, in connection with this proceeding; and
 - (b) seals the Confidential Exhibits attached to the Affidavit of Andrew Millar sworn January 4, 2024 until the closing of the Transaction or further order of the Court; and
3. Such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THIS MOTION ARE:

Background on the Proceeding

4. The Company is in the business of using state-of-the-art technology to provide companies with office workplace optimization analytics and insights (the "**Business**").
5. On November 29, 2023, Relogix filed a Notice of Intention to Make a Proposal ("**NOI**") under the BIA. Dodick Landau Inc. was appointed as Proposal Trustee under the NOI.

6. On December 8, 2023, the Company obtained an order that, among other things,
 - a) authorized Relogix to enter into the Interim Credit Facility Term Sheet dated December 4, 2023 (the “**DIP Agreement**”) executed by Relogix and Andrew Millar (the “**DIP Lender**”);
 - b) authorized Relogix to borrow an amount not to exceed \$50,000 under the DIP Agreement to finance the Company’s working capital, capital expenses and restructuring costs; and
 - c) granted the “**DIP Lender’s Charge**” (in the maximum amount of \$50,000) against the Property of Relogix as security for Relogix’s obligations under the DIP Agreement, which charge shall rank in priority to all other security interests, trusts, liens, charges, and encumbrances, claims of secured creditors, statutory or otherwise, in favour of any person.

7. On December 18, 2023, the Company obtained a further order that, among other things, increased the maximum borrowings under the DIP Agreement to a maximum principal amount of \$100,000, increased the DIP Lender’s Charge to a maximum amount of \$100,000, and extended the time to file a proposal up to and including February 12, 2024.

The Sale Process

8. In and around June 2023, the Company retained an investment bank, Proptech Bankers, which is a registered representative of March Capital (“**March Capital**”), to conduct a comprehensive marketing process with the purpose of widely

canvassing the market for a possible sale or investment transaction for the Company (the “**Sale Process**”).

9. March Capital is an investment banking firm that specializes in property technology companies and other real estate related businesses. March Capital has extensive experience in providing property technology companies with strategic advice, merger and acquisition services, and institutional capital raising support.
10. The Sale Process lasted approximately five months and concluded prior to the Company filing the NOI.
11. The Sale Process consisted of four phases: the Pre-Marketing Phase, the Marketing Phase, the Due Diligence Phase, and the Negotiation Phase.
12. In the Pre-Marketing Phase, March Capital performed a comprehensive review of Relogix’s existing corporate and financial records to identify gaps that had to be addressed to maximize the chances of competitive offers in the Sale Process. March Capital also prepared a “Teaser” document describing the opportunity, developed an outreach strategy for the Sale Process, and created a data room.
13. In the Marketing Phase, March Capital actively solicited interest in Relogix by distributing the Teaser to a wide range of audiences including 61 strategic targets and 43 financial targets.
14. In the Due Diligence Phase, March Capital assisted 25 interested parties review the opportunity to invest in or acquire Relogix. In order to treat all interested parties equally and fairly, any document or response to a question provided to an

interested party was uploaded to the data room so that all parties would have the same information before them.

15. In the Negotiation Phase, March Capital, in consultation with Relogix, negotiated potential offers with two bidders with the goal of obtaining the best price for the Business by, among other things, refining or removing some of the potential conditions.
16. The Sale Process concluded in mid-November 2023 and culminated in two letters of intent for the Business.
17. Upon review of the two offers, the Board of Directors of the Company determined that the Purchaser's offer was in the best interests of the Company and its stakeholders because, among other things:
 - a) it involved a going concern sale of the assets of the Business that would allow for the continued employment for its employees and the provision of services to its customers;
 - b) the purchase price is reasonable, representative of the market value of Relogix, and results in significant proceeds for the benefit of the Company's creditors; and
 - c) it had more closing certainty given the specificity of the terms in the offer, the Purchaser's reputation as being a part of a well-established enterprise in the property technology industry, and the evidence of available financing for a fast closing.

18. Since the filing of the NOI, the Company has been working diligently with the Purchaser to finalize the documentation necessary for the Transaction, subject to Court approval.
19. The Company and the Purchaser, with the assistance of their counsel and the Proposal Trustee, have now agreed on the terms of the Transaction, which are set out in the APA.

The APA

20. The Transaction contemplates a sale of substantially all of the assets of the Business in a manner that will allow the Purchaser to continue to operate the Business as a going concern under a well-established enterprise.
21. The key terms of the APA are as follows:¹
 - (a) Purchased Assets – The assets purchased by the Purchaser under the APA consist of all of the tangible and intangible assets, undertaking and properties of the Company that relate to the Business, other than the Excluded Assets, including the Accounts Receivable or collection rights for Accounts Receivable, Assumed Contracts, Books and Records, Documentation, Equipment including Leased Hardware, Inventory, Intellectual Property, Permits, Prepaid Expenses, the goodwill of Relogix, and all rights related to Claims for refunds and rights of set-off.
 - (b) Deposit – The Purchaser is required to provide the Proposal Trustee a deposit representing 15% of the Initial Compensation. The Purchaser has

¹ Capitalized terms in this paragraph have the meaning ascribed to them in the APA unless defined otherwise.

provided a wire confirmation indicating the Deposit has been wired to the Proposal Trustee.

- (c) Purchase Price – The Purchase Price is made up of three components as follows:
- i. Initial Compensation: The Purchaser will pay the Initial Compensation, less the Deposit, on Closing as follows:
 1. Cure Costs will be paid, in the maximum amount of \$650,000, directly to the Critical Vendors; and
 2. The remainder of the Initial Compensation will be paid to the Company.
 - ii. Renewed Contract Consideration: The Purchaser will pay the Proposal Trustee an additional amount if customers do not provide a notice of termination of their Customer Contract within the 90-day period after Closing and/or if additional Customer Contracts are agreed to be assigned prior to Closing;
 - iii. Additional Compensation: the Purchaser will pay the Proposal Trustee additional amounts if the Purchaser reaches certain profit targets in the two-year period after Closing.
- (d) Closing conditions – the APA is conditional upon, among other things, the Court granting the AVO, including the assignment of the Consent Required Contracts, and confirmation from each counterparty to the Consent Required Contracts that the Cure Costs owing to it are no greater than the Cure Costs identified in the AVO.

Transaction Approval and Vesting

22. The approval of the Transaction and implementation through the AVO will provide a net benefit to the employees, suppliers, and customers of the Company as it permits the Company to continue as a going concern under a well-established enterprise.
23. The Company believes that the Transaction presents the best possible outcome for its stakeholders in the circumstances. The alternative to the Transaction is liquidation, which is unlikely to result in any meaningful recovery to secured creditors.
24. The Proposal Trustee supports the approval of the Transaction.

Assignment of the Assumed Contracts

25. The APA contemplates the assignment of the Assumed Contracts as part of the Transaction.
26. The Assumed Contracts must be preserved in the hands of the Purchaser following closing to permit the Purchaser to continue operating the Business in the ordinary course. As a result, it is a condition to closing the Transaction that the Assumed Contracts be assigned to the Purchaser.
27. To date, Relogix has worked diligently to identify all of the counterparties to the Assumed Contracts that must consent or be provided with notice of this motion. Although some of the Assumed Contracts can be assigned without the consent of

the counterparty, the Company has identified several Assumed Contracts (referred to as the “Consent Required Contracts” in the APA) that require the consent of the counterparty to be assigned.

28. Relogix intends to communicate directly with such counterparties to procure consents and waivers prior to the closing of the Transaction. However, given the number of Consent Required Contracts, it may not be possible for all consents and waivers relating to each Consent Required Contract to be obtained prior to the anticipated closing of the Transaction. Accordingly, in parallel with its ongoing efforts to secure consents and waivers, the Company is seeking the assignment of the Consent Required Contracts in the AVO.
29. All of the counterparties to the Consent Required Contracts will be served with these motion materials.
30. Any Cure Costs due and owing to the counterparties to the Consent Required Contracts as of the Closing Date, will be paid directly by the Purchaser. As reflected in the AVO and APA, up to \$650,000 of the Purchase Price will be allocated to pay the Cure Costs. Subject to Closing, the Purchaser will pay any Cure Costs above \$650,000 directly to a counterparty as an additional amount on top of the Purchase Price.

Administration Charge

31. The Company seeks an Administration Charge over the Property of the Company in the maximum amount of \$50,000 to secure the fees and disbursements incurred in connection with this NOI proceeding. The Administration Charge is proposed to rank in priority to all other security interests and charges, including the DIP Lender's Charge.
32. The Administration Charge is necessary as the Company requires the expertise, knowledge, and continued participation of its advisors and professionals during this NOI proceeding in order to complete a successful restructuring. Each of the beneficiaries of the Administration Charge has a distinct role in the Company's restructuring.
33. The Proposal Trustee has advised that the Administration Charge is reasonable and appropriate in the circumstances, having regard to similar restructuring proceedings.

Sealing of Confidential Exhibits

34. The Confidential Exhibits contain highly sensitive and confidential information that, if made public, would affect the integrity of any future sale efforts and the Company's ability to maximize value for creditors.
35. The sealing order sought is limited in time to the closing of the Transaction, which is the minimum period necessary to prevent the above-noted risk. There are no other reasonable alternative measures to achieve this objective. The benefits of

the sealing order outweigh any negative effects.

Further Grounds

36. The Company also seeks to abridge the time requirements for bringing this motion, pursuant to section 6 of the *Bankruptcy and Insolvency General Rules*.
37. The Company shall rely upon the following legislation, rules, or points of law in respect of the motion:
 - a) Rules 1.04(1), 2.01(1), 3.02 and 37 of the *Rules of Civil Procedure*, RSO 1990, Reg 194;
 - b) *Bankruptcy and Insolvency General Rules* (Can Reg. 368), s. 6;
 - c) the BIA including ss. 64.2, 65.13, and 84.1;
 - d) *Courts of Justice Act*, RSO 1990, c C.43, s. 137; and
 - e) the inherent jurisdiction of this Honourable Court.
38. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED ON THE HEARING OF THE MOTION:

39. The Affidavit of Andrew Millar, sworn January 4, 2024;
40. The Affidavit of Paul Stanton, sworn January 4, 2024;
41. The Third Report of the Proposal Trustee, to be filed; and

42. Such further and other evidence as counsel may advise and this Honourable Court may permit.

January 4, 2024

RECONSTRUCT LLP
Royal Bank Plaza, South Tower
200 Bay Street
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Toronto, ON M5J 2J3

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Lawyers for Relogix Inc.

**IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, RSC 1985, c B-3, AS AMENDED
IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF RELOGIX
INC. OF THE CITY OF OTTAWA IN THE PROVINCE
OF ONTARIO**

**Court File No. BK-23-03015853-0033
Estate File No. 33-3015853**

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Ottawa

NOTICE OF MOTION
(RE: Assignment, Approval and Vesting Order)

RECONSTRUCT LLP
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Lawyers for Relogix Inc.

TAB 2

Bankruptcy Court File No. BK-23-03015853-0033
Estate No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY
ACT*, R.S.C., 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF RELOGIX INC. OF THE CITY OF
OTTAWA IN THE PROVINCE OF ONTARIO

AFFIDAVIT OF ANDREW MILLAR
(sworn January 4, 2024)

I, **ANDREW MILLAR**, of the Village of Dunrobin, in the province of Ontario, **MAKE OATH
AND SAY:**

1. I am the Founder and CEO of Relogix Inc. (the “**Company**” or “**Relogix**”), the Company in this proceeding. Accordingly, I have personal knowledge of the matters set out below unless otherwise stated to be based on information and belief. Where I have relied on information from others, I state the source of such information and verily believe it to be true.

I. OVERVIEW

2. On November 29, 2023, Relogix filed a Notice of Intention to Make a Proposal (“**NOI**”) under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). Dodick Landau Inc. was appointed as Proposal Trustee under the NOI (in such capacity, the “**Proposal Trustee**”). Attached hereto and marked as **Exhibit “A”** is a true copy of the Certificate of Filing of a Notice of Intention to Make a Proposal that was filed commencing the NOI proceedings.

3. I swear this affidavit in support of the Company’s motion for:

- (a) an Assignment, Approval and Vesting Order (“**AVO**”), substantially in the form attached at Tab 4 of the Company’s motion record, which, among other things:

-2-

- i. abridges the time to serve these motion materials so that this motion is properly returnable on January 8, 2024;
 - ii. authorizes and approves the transaction (the “**Transaction**”) contemplated in the asset purchase agreement dated January 4, 2024 (the “**APA**”) between the Company, as seller, and Hubstar Inc. and 1000752499 Ontario Inc., as purchasers (collectively, the “**Purchaser**”);
 - iii. vests in the Purchaser all the Company’s right, title, benefit, and interest in and to the Purchased Assets (as defined below) free and clear of all Encumbrances (as defined in the AVO) upon the delivery of the Proposal Trustee’s Certificate; and
 - iv. assigns the agreements listed in Schedule “C” of the AVO to the Purchaser pursuant to Section 84.1 of the BIA; and
- (b) an Administration Charge and Sealing Order (“**Ancillary Order**”) substantially in the form attached at Tab 6 of the Company’s motion record, which, among other things:
 - i. grants a first-ranking priority charge against the assets, property, and undertakings (the “**Property**”) of Relogix (“**Administration Charge**”), in the maximum amount of \$50,000, as security for the payment of the professional fees and disbursements incurred and to be incurred by the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Company, in connection with this NOI proceeding; and
 - ii. seals the Confidential Exhibits attached hereto until the closing of the Transaction or further order of the Court.

4. I understand that the Proposal Trustee and Purchaser are both supportive of the requested relief.

5. We have been in extensive discussions with the Company's primary secured creditor, Royal Bank of Canada ("**RBC**"), in regard to the requested relief. The Company is optimistic that it will have reached an agreement with RBC at the time of the hearing.

6. Capitalized terms herein have the meaning ascribed to them in the APA unless otherwise defined herein.

II. **BACKGROUND**

7. The details of the Company, including the reasons for commencing these NOI proceedings, are set out in my Affidavit sworn December 4, 2023 ("**Initial Affidavit**") and my Affidavit sworn December 15, 2023 ("**Extension Affidavit**"). Attached hereto and marked as **Exhibit "B"** and **Exhibit "C"** is a copy of my Initial Affidavit and my Extension Affidavit without exhibits.

8. Relogix is in the business of using state-of-the-art technology to provide companies with office workplace optimization analytics and insights (the "**Business**"). The Company is an industry-leading provider of workplace analytics solutions with a wide-array of clients across North America, Europe, and the Asia-Pacific region, with some of its customers being Fortune 500 firms in finance and technology.

9. As more fully set out in my Initial Affidavit, the reasons for Relogix's financial difficulties and cash flow pressures include the lingering effects that COVID-19 had in the corporate real estate market and the slower than anticipated return to corporate offices by the Company's customers.

10. Although additional financing from financial institutions and the Company's shareholders temporarily sustained the Business' operations, that financing ran dry. Accordingly, the Company filed the NOI to develop and implement a long-term plan to restructure its Business and its balance sheet.

11. The Ottawa Ontario Superior Court of Justice (Bankruptcy) (the "**Court**"), has issued two prior orders in this NOI proceeding, which, among other things:

- (a) authorized Relogix to enter into the Interim Credit Facility Term Sheet dated December 4, 2023 (the "**DIP Agreement**") executed by Relogix and Andrew Millar (the "**DIP Lender**");
- (b) authorized Relogix to borrow an amount not to exceed \$100,000 under the DIP Agreement to finance the Company's working capital, capital expenses, and restructuring costs;
- (c) granted the "**DIP Lender's Charge**" (in the maximum amount of \$100,000) against the Property of Relogix as security for Relogix's obligations under the DIP Agreement, which charge ranks in priority to all other security interests, trusts, liens, charges, and encumbrances, claims of secured creditors, statutory or otherwise, in favour of any person; and
- (d) extended the time to file a proposal under the BIA for 45 days, from and including December 30, 2023, up to and including February 12, 2024.

A copy of the December 8th and the December 18th orders are each respectively attached as **Exhibit "D"** and **Exhibit "E"**.

III. **MARKETING AND SALE PROCESS**

12. As described in my Initial Affidavit and Extension Affidavit, prior to filing the NOI, the Company retained an investment bank, Proptech Bankers, which is a registered representative of March Capital (“**March Capital**”), to conduct a comprehensive marketing process with the purpose of widely canvassing the market for a possible sale or investment transaction for the Company (the “**Sale Process**”).

13. The Sale Process lasted approximately five months and concluded prior to the Company filing the NOI.

14. I understand that Paul Stanton of March Capital will swear an affidavit that provides a detailed summary of the Sale Process, including the pre-marketing phase, marketing phase, due diligence phase, and negotiation phase.

15. Although the Company relied upon March Capital’s expertise to run the Sale Process, I was also involved in the Sale Process on behalf of the Company. Based on my involvement, I can advise that:

- (a) The Company retained March Capital in or around June 23, 2023;
- (b) March Capital used its expertise to develop a comprehensive strategy and fair process for the Sale Process;
- (c) The Sale Process was commenced on or about July 1, 2023;
- (d) March Capital distributed a teaser document (the “**Teaser**”), which described the opportunity to invest in or acquire the Company, to approximately 104 parties. A copy of the Teaser is appended as **Confidential Exhibit “A”**;

- (e) 25 parties executed a non-disclosure agreement and were provided access to a confidential electronic data room (“**Data Room**”) containing information about the Company and its Business;
 - (f) The Company had active discussions with the parties who accessed the Data Room and added additional documentation to the Data Room as necessary. Any information the Company provided to one interested party was provided to all interested parties; and
 - (g) March Capital followed up with the parties who were sent the Teaser and who executed non-disclosure agreements.
16. The Sale Process concluded in mid-November 2023 and culminated in two letters of intent for the Business. A summary of the two letters of intent is attached as **Confidential Exhibit “B”**.
17. The first letter of intent was the Purchaser’s. The Purchaser is an arms-length party with no current investment in Relogix. The letter of intent was a detailed offer that involved the Business continuing as a going concern under a well-established enterprise.
18. The second letter of intent was a pro forma offer. It offered to purchase the Company’s assets for a base price subject to adjustments based on “all outstanding indebtedness of the Company”. Under this offer the Business would not continue as a going concern. There were no terms detailed in the offer other than the proposed purchase price.
19. Upon review of the two offers, the Board of Directors of the Company determined that the Purchaser’s offer was in the best interests of the Company and its stakeholders because:

- (a) it involved a going concern sale of the assets of the Business that would allow for the continued employment for its employees and the provision of services to its customers;
- (b) the purchase price is reasonable, representative of the market value of Relogix, and results in significant proceeds for the benefit of the Company's creditors; and
- (c) it had more closing certainty given the specificity of the terms in the offer, the Purchaser's reputation as being a part of a well-established enterprise in the property technology industry, and the evidence of available financing for a fast closing.

20. Since the filing of the NOI, the Company has been working diligently with its counsel, and with the oversight of the Proposal Trustee, to finalize the documentation necessary for the Transaction with the Purchaser, subject to Court approval.

21. The Company and the Purchaser, with the assistance of the Proposal Trustee, have now agreed on the terms of the Transaction, which terms are out in the APA. The Purchaser has also provided confirmation that the Deposit required by the APA has been wired to the Proposal Trustee.

22. Given the results of the Sale Process and the Company's other extensive steps to refinance the Company, the Company believes that no purpose would be served by a further marketing and sales process. Any such further process would lead to a risk of the Purchaser walking away from the Transaction without the guarantee of receiving any other or better offers.

23. In addition, the Company does not have the necessary liquidity to complete a further sale process and close a new transaction. The DIP Lender has advised it is unwilling to provide further

interim financing. Accordingly, if this Transaction does not close, the Company anticipates it will need to immediately cease operations and file for bankruptcy to the detriment of its stakeholders.

24. Therefore, the Company seeks the Court's approval of the APA and the Transaction.

IV. PROPOSED TRANSACTION

25. The terms of the Transaction are as set out in the APA. A copy of the APA, with the purchase price and deposit amounts redacted, is attached as **Exhibit "F"**. An unredacted copy of the APA is appended as **Confidential Exhibit "C"**.

26. The Transaction contemplates a sale of substantially all of the assets of the Business in a manner that will allow the Purchaser to continue to operate the Business as a going concern under a well-established enterprise.

27. The key terms of the APA are as follows:

- (a) Purchased Assets (s. 1.1(mmm)) – The assets purchased by the Purchaser under the APA consist of all of the tangible and intangible assets, undertaking and properties of the Company that relate to the Business, other than the Excluded Assets, including the Accounts Receivable or collection rights for Accounts Receivable, Assumed Contracts, Books and Records, Documentation, Equipment including Leased Hardware, Inventory, Intellectual Property, Permits, Prepaid Expenses, the goodwill of Relogix, and all rights related to Claims for refunds and rights of set-off (the "**Purchased Assets**").
- (b) Assumed Liabilities (s. 2.3) – the Purchaser will assume all obligations of the Vendor that relate to the Purchased Assets from and after the Effective Time.

- (c) Assumed Contracts (s. 2.4) – The Purchaser is assuming all Assumed Contracts identified in Schedule 1.1(i) of the APA, which includes Customer Contracts with all of Relogix’s customers and contracts with the Critical Vendors that are necessary to operate the Business. Where necessary, the Assumed Contracts will be assigned to the Purchaser in the AVO.
- (d) Deposit (s. 3.2) – The Purchaser is required to provide the Proposal Trustee a deposit representing 15% of the Initial Compensation. As noted above, the Purchaser has provided a wire confirmation indicating the Deposit has been wired to the Proposal Trustee.
- (e) Purchase Price (s. 3.1) – A sealing order is sought in regard to the Purchase Price until the filing of the Proposal Trustee’s Certificate, in order to not jeopardize further sale efforts should the Transaction fail to close for any reasons. However, the Purchase Price is made up of three components as follows:
- a. Initial Compensation: The Purchaser will pay the Initial Compensation, less the Deposit, on Closing as follows:
 - i. Cure Costs, in the maximum amount of \$650,000, will be paid directly to the Critical Vendors; and
 - ii. The remainder of the Initial Compensation will be paid to the Proposal Trustee.
 - b. Renewed Contract Consideration: The Purchaser will pay the Proposal Trustee an additional amount if customers do not provide a notice of termination of their Customer Contract within the 90-day

period after Closing and/or if additional Customer Contracts are agreed to be assigned prior to Closing;

c. Additional Compensation: the Purchaser will pay the Proposal Trustee additional amounts if the Purchaser reaches certain profit targets in the two-year period after Closing.

(f) Closing conditions (s. 6.1) – the APA is conditional upon, among other things:

- i. the Court granting the AVO;
- ii. the Court granting the Assignment Order; and
- iii. each counterparty to the Consent Required Contracts assigned by an Assignment Order confirm that the Cure Costs owing to it are no greater than the Cure Costs identified in the Approval and Vesting Order.

28. The “**Closing Date**” under the APA is 7 Business Days following the issuance of the AVO, or such later date as the Company and Purchaser may agree to in writing. Accordingly, the Company is currently targeting a closing date of January 17, 2024.

V. REQUESTED RELIEF

A. Approval of the Transaction

29. The Company seeks the Court’s approval of the Transaction.

30. The Transaction is the best offer received following the completion of the Sale Process. The Sale Process was robust and thoroughly canvassed the market. The Sale Process was transparent, fair, and conducted in a manner that treated all potential bidders in an even-handed and fair manner.

31. The Company believes that the Transaction presents the best possible outcome for its stakeholders in the circumstances. Among other things, the Transaction:

- (a) ensures the continuation of the Business as a going concern, which will preserve employment for some of the Company's eighteen employees, provide continued and uninterrupted services to its customers, and preserve ongoing revenue for the Company's critical vendors;
- (b) results in proceeds for the benefit of the Company's creditors;
- (c) provides certainty to creditors and stakeholders; and
- (d) will be a significant step in concluding the NOI process.

32. The alternative to the Transaction is liquidation. In a liquidation scenario, the Company will immediately experience a loss of its customers and market share and suffer a corresponding irreparable loss in value. In such circumstances, any limited amounts recovered would need to be paid to the DIP Lender, the beneficiaries of the Administration Charge (if granted), and then to the CRA for the arrears in source deductions. As such, it is unlikely that secured creditors would receive any meaningful recovery in a liquidation. In addition, employees would have no continued employment, the customers would have no continued services, and the ongoing agreements with vendors would not be preserved.

33. I understand that the Proposal Trustee supports the approval of the Transaction and the AVO.

34. In light of the foregoing, the Company believes that the relief sought pursuant to the AVO is reasonable and appropriate in the circumstances.

B. Assignment of Assumed Contracts

35. The APA contemplates the assignment of the Assumed Contracts as part of the Transaction.

36. The Purchaser unequivocally requires the Assumed Contracts to continue to operate the Business in the ordinary course. As a result, it is a condition to closing the Transaction that the Assumed Contracts be assigned to the Purchaser.

37. To date, Relogix has worked diligently to identify all of the counterparties to the Assumed Contracts that must consent or be provided with notice of this motion. Although some of the Assumed Contracts can be assigned without the consent of the counterparty, the Company has identified a number of Assumed Contracts (referred to as the "Consent Required Contracts" in the APA) that require the consent of the counterparty to be assigned.

38. Schedule "C" to the proposed AVO contains a list of the Consent Required Contracts that the Company is requesting be assigned by Court order.

39. Relogix intends to communicate directly with such counterparties in an attempt to procure executed consents and waivers prior to the Closing Date. However, given the number of Consent Required Contracts, it may not be possible for all consents and waivers relating to each Consent Required Contract to be obtained prior to the anticipated Closing of the Transaction. Accordingly, in parallel with its ongoing efforts to secure consents and waivers, the Company is seeking the assignment of the Consent Required Contracts in the AVO.

40. None of the Consent Required Contracts are agreements that cannot be assigned under the BIA, such as: (a) agreements that have been entered into after the commencement of these NOI proceedings, (b) eligible financial contracts, or (c) collective agreements.

41. I am advised by the Company's lawyer that all counterparties to the Consent Required Contracts will be served with these motion materials.

42. It is essential to the Transaction that the value of the Assumed Contracts be preserved in the hands of the Purchaser following the closing of the Transaction. The only way to do so is through the AVO given some of the Assumed Contracts are not permitted to be assigned without the consent of the counterparty.

43. Any Cure Costs due and owing to the counterparties to the Consent Required Contracts as of the Closing Date will be paid by the Purchaser. As reflected in the AVO and APA, up to \$650,000 of the Purchase Price will be allocated to pay the Cure Costs. Subject to Closing, the Purchaser will pay any Cure Costs above \$650,000 directly to a counterparty as an additional amount on top of the Purchase Price.

C. Administration Charge

44. Relogix seeks an Administration Charge over the Property of Relogix, to the maximum amount of \$50,000, to secure the fees and disbursements incurred by the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Company in connection with this NOI proceeding.

45. The Administration Charge is proposed to rank in priority to all other security interests, claims of secured creditors, trusts, liens, charges and encumbrances, statutory or otherwise in favour of any person, including the DIP Lender's Charge.

46. Relogix has relied heavily on the expertise, knowledge, and continued participation of its advisors and professionals during the NOI proceeding in order to negotiate the Transaction and assist with the Company's restructuring. These professionals will continue to be involved to

ensure all steps are taken to close the Transaction and continue to assist Relogix complete a successful restructuring. The Transaction will be unable to close without the continued involvement of the restructuring professionals.

47. The Company has worked with the Proposal Trustee to estimate the proposed quantum of the Administration Charge and I am advised by the Proposal Trustee, and verily believe, that the Administration Charge is reasonable and appropriate in the circumstances, having regard to similar restructuring proceedings.

D. Sealing of Confidential Exhibits

48. The Company requests that the three Confidential Exhibits attached to this affidavit - being the Teaser, a summary of the two letters of intent, and an unredacted copy of the APA - be filed with the Court on a confidential basis and be sealed until the closing of the Transaction.

49. The sealing of these documents is necessary as they disclose confidential information about the Business and the Purchase Price. In the event the Transaction does not close, the release of this information will negatively affect the Company's ability to maximize value and maintain integrity in further sale efforts.

50. I swear this affidavit in support of Relogix's motion for the relief requested and for no other or improper purpose.

SWORN REMOTELY by Andrew Millar)
stated as being located in the Village of)
Dunrobin in the Province of Ontario before)
me at the City of Mississauga, in the)
Province of Ontario, this 4th day of January)
2024, in accordance with O. Reg 431/20,)
Administering Oath or Declaration)
Remotely.)
)

DocuSigned by:

Jessica Wuthmann

A Commissioner for taking Affidavits.

Name: Jessica Wuthmann

DocuSigned by:



ANDREW MILLAR

**IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, RSC 1985, c B-3, AS AMENDED AND
AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF RELOGIX INC. OF THE CITY OF
OTTAWA IN THE PROVINCE OF ONTARIO**

**Bankruptcy Court File No. BK-33-3015853-0033
Estate No. 33-3015853**

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Ottawa

AFFIDAVIT OF ANDREW MILLAR

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Tel: 416.613.8288

Lawyers for Relogix Inc.

EXHIBIT "A"

This is **EXHIBIT "A"** referred to in the affidavit of **ANDREW MILLAR, SWORN REMOTELY** by **ANDREW MILLAR** stated as being located in the Village of Dunrobin before me at the City of Toronto, in the Province of Ontario, this 4th day of January 2024, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely.*



Commissioner for Taking Affidavits
Jessica Wuthmann
LSO# 72442WS



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 12 - Ottawa
Court No. 33-3015853
Estate No. 33-3015853

In the Matter of the Notice of Intention to make a proposal of:

Relogix Inc.

Insolvent Person

DODICK LANDAU INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

November 29, 2023

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: November 29, 2023, 15:52

E-File/Dépôt Electronique

Official Receiver

Place Bell Canada, 160 Elgin Street, 11th Floor, Suite B-100, Ottawa, Ontario, Canada, K2P2P7, (877)376-9902

Canada

EXHIBIT "B"

This is **EXHIBIT "B"** referred to in the affidavit of **ANDREW MILLAR, SWORN REMOTELY** by **ANDREW MILLAR** stated as being located in the Village of Dunrobin before me at the City of Toronto, in the Province of Ontario, this 4th day of January 2024, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely.*



Commissioner for Taking Affidavits
Jessica Wuthmann
LSO# 72442WS

Court File No. 33-3015853
Estate No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

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

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

**AFFIDAVIT OF ANDREW MILLAR
(Sworn December 4, 2023)**

I, **ANDREW MILLAR**, of the Village of Dunrobin, in the province of Ontario, **MAKE OATH AND SAY:**

1. I am the Founder and CEO of Relogix Inc. (the “**Company**” or “**Relogix**”), the Company in this proceeding pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). Accordingly, I have personal knowledge of the matters set out below unless otherwise stated to be based on information and belief. Where I have relied on information from others, I state the source of such information and verily believe it to be true.

I. OVERVIEW

2. On November 29, 2023, Relogix filed a Notice of Intention to Make a Proposal (“**NOI**”) under the BIA. Dodick Landau Inc. was appointed as Proposal Trustee under the NOI (in such capacity, the “**Proposal Trustee**”). Attached hereto and marked as **Exhibit “A”** is a true copy of the Certificate of Filing of a Notice of Intention to Make a Proposal that was filed commencing the NOI proceedings.

3. The Company is seeking an urgent order that, among other things:
 - a) abridges the time to serve these motion materials so that this motion is properly returnable on December 6, 2023;
 - b) approves an Interim Credit Facility Term Sheet (the “**DIP Agreement**”) executed by Relogix on December 4, 2023 with Andrew Millar (the “**DIP Lender**”) pursuant to which the DIP Lender has agreed to advance to Relogix a maximum principal amount of up to \$100,000 (the “**DIP Facility**”); and
 - c) grants a “**DIP Lender’s Charge**” (in the maximum amount of \$50,000) against the assets, property, and undertaking of Relogix (the “**Property**”) as security for Relogix’s obligations under the DIP Agreement, which charge shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise, in favour of any person.

II. BACKGROUND

4. Relogix is in the business of using state-of-the-art technology to provide companies with office workplace optimization analytics and insights (the “**Business**”). The Business helps its customers prepare and execute scalable, flexible and cost-effective real estate strategies for their enterprises.

5. I founded the Business in 2016 and have operated the Business continuously since then.

6. Relogix employs 18 non-union employees.

7. Since approximately mid-2022, Relogix began experiencing significant cash flow pressures due to the lingering effects that COVID-19 had in the corporate real estate market and the slower than anticipated return to corporate offices by its customers.

8. On November 29, 2023, given the mounting cash flow pressures and the completion of the Sale Process (as defined below), the Company filed the NOI.

9. The purpose of this NOI proceeding is primarily to effect a transaction with a potential asset purchaser, subject to Court approval of the transaction, and to make a proposal to creditors.

10. The Company has taken extensive marketing steps in an attempt to find a buyer or investor. In and around mid-June 2023, in an attempt to address its cash flow pressures, the Company retained an investment bank, Proptech Bankers ("**Proptech**"), to perform a comprehensive marketing process with the purpose of widely canvassing the market for a possible sale or investment transaction that would address the Company's cash flow pressures (the "**Sale Process**"). Proptech Bankers is a specialized investment bank with extensive experience executing marketing processes for technology companies and early-stage technology start-ups.

11. The Sale Process was conducted over approximately five months and concluded in mid-November 2023. As part of the sale process, Proptech solicited a wide array of interest in the Business from both strategic and financial investors. The Sale Process ultimately culminated in two offers for the Business: one involving a purchase of assets, and the other involving the purchase of the Business (and all related assets) on a going-concern basis.

12. Upon review of the two offers, the Board of Directors of the Company has determined that the offer that involves a going-concern sale of the Business (the "**Potential Transaction**") is the offer that is in the best interests of the Company and its stakeholders. Accordingly, the Board of Directors is working diligently with its counsel, and with the oversight of the Proposal Trustee, to finalize the documentation necessary for the Potential Sale including the Asset Purchase Agreement ("**APA**"), subject to Court approval, which will be sought upon execution of the APA with the potential purchaser.

13. I believe that continuing the Business as a going concern is the only way to ensure that the Potential Transaction closes and sale proceeds are received for the benefit of creditors and stakeholders. A going concern sale is preferable to a liquidation to preserve value for creditors and stakeholders generally, preserve the value of the company's contracts, and to maintain employment for the majority of its employees.

III. NEED FOR URGENT INTERIM FINANCING

14. The Company intends to appear before this Court on December 18, 2023 to, among other things, seek approval of the APA and the Potential Transaction, and to extend the time for the Company to file a proposal in accordance with s. 50.4(9) of the BIA.

15. However, in the interim, the Company is in urgent need of interim financing to allow it to continue operating in the normal course until December 18, 2023, including to pay its post-filing payroll and other obligations.

16. As demonstrated by the cash flow forecast ("**Cash Flow Forecast**") prepared by the Company with the assistance of the Proposal Trustee, which Cash Flow Forecast will be attached to the First Report of the Proposal Trustee (to be filed), the Company needs urgent financing of approximately \$50,000 to fund the payroll of its employees on December 12, 2023.

17. Without interim financing, the Company will be unable to continue operating as a going concern and will need to cease operations. The Company has canvassed its options for interim financing, including from potential purchasers, but it has not been able to obtain financing within the time necessary to avoid ceasing operations.

18. Accordingly, I have agreed to extend financing to the Company to allow it to continue operating and to maximize the odds that the Company's marketing efforts will culminate in the Potential Transaction, which would benefit creditors and stakeholders.

19. On December 4, 2023, I executed the DIP Agreement to provide interim financing to Relogix in an amount up to \$100,000 in principal to pay Relogix's expenses during the NOI proceeding. A true copy of the DIP Agreement is attached hereto and marked as **Exhibit "B"**.

20. The DIP Agreement contemplates an annual interest rate of 5 percent per annum and no other fee or penalty.

21. Advances under the DIP Facility are conditional upon Court approval of the DIP Agreement and the granting of a priority charge to secure advances. The amount sought to be secured on December 6, 2023 is limited to the maximum principal amount of \$50,000, secured against all of the Company's assets, property and undertaking, ranking in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise. An expansion of the charge to secure additional advances may be sought at a future date, if necessary.

22. The funding of \$50,000 under the DIP Agreement, as secured by the DIP Lender's Charge, is reasonable and necessary to allow Relogix to meet its obligations for the brief period until it returns to Court on December 18, 2023 and is supported by the Cash Flow Forecast prepared with the assistance of the Proposal Trustee.

IV. SERVICE OF SECURED CREDITORS

23. I am advised by my counsel that the December 6, 2023 court date was the only date available before the Ottawa Bankruptcy Court before the Company required funding to meet post-filing payroll obligations due on December 12, 2023. The Court's next available motion date was December 18, 2023.

24. In order to appear before the Court on December 6, 2023, the Company will be serving its materials on the service list and secured creditors less than 5 days before the hearing. The

Company’s only known secured creditors are listed in the *Personal Property Security Act* Search results, which are attached hereto and marked as **Exhibit “C”**.

25. In acknowledgement of the short service due to motion scheduling constraints, the Company has limited the relief requested to only what is reasonably necessary to continue operations until the return date on December 18, 2023. The Company seeks approval of only \$50,000 of interim financing, which is necessary to pay amounts due between December 6, 2023 and December 18, 2023.

26. A further motion has been scheduled on December 18, 2023, at which time further relief may be sought, including approval of the Potential Transaction, and expansion of the DIP Facility (if needed).

27. Given the minimal relief being sought, and the prospect of concluding the Potential Transaction for the benefit of creditors and stakeholders if the Company remains as a going concern, I believe that no party will suffer any prejudice from the short service of the motion materials.

28. I swear this affidavit in support of Relogix’s motion for the relief requested and for no other or improper purpose.

SWORN REMOTELY by Andrew Millar)
stated as being located in the Village of)
Dunrobin in the Province of Ontario before)
me at the City of Mississauga, in the)
Province of Ontario, this 4th day of)
December 2023, in accordance with O.)
Reg 431/20, Administering Oath or)
Declaration Remotely.)

Jessica Wuthmann

A Commissioner for taking Affidavits.
Jessica Wuthmann


Andrew Millar (Dec 4, 2023 18:15 EST)

ANDREW MILLAR

EXHIBIT "C"

This is **EXHIBIT "C"** referred to in the affidavit of **ANDREW MILLAR, SWORN REMOTELY** by **ANDREW MILLAR** stated as being located in the Village of Dunrobin before me at the City of Toronto, in the Province of Ontario, this 4th day of January 2024, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely.*



Commissioner for Taking Affidavits

Jessica Wuthmann

LSO# 72442WS

Bankruptcy Court File No. BK-23-03015853-0033
Estate No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

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

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

**AFFIDAVIT OF ANDREW MILLAR
(Sworn December 15, 2023)**

I, **ANDREW MILLAR**, of the Village of Dunrobin, in the province of Ontario, **MAKE OATH AND SAY:**

1. I am the Founder and CEO of Relogix Inc. (the “**Company**” or “**Relogix**”), the Company in this proceeding pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). Accordingly, I have personal knowledge of the matters set out below unless otherwise stated to be based on information and belief. Where I have relied on information from others, I state the source of such information and verily believe it to be true.

I. OVERVIEW

2. On November 29, 2023, Relogix filed a Notice of Intention to Make a Proposal (“**NOI**”) under the BIA. Dodick Landau Inc. was appointed as Proposal Trustee under the NOI (in such capacity, the “**Proposal Trustee**”). Attached hereto and marked as **Exhibit “A”** is a true copy of the Certificate of Filing of a Notice of Intention to Make a Proposal that was filed commencing the NOI proceedings.

3. This affidavit is submitted in support of the Company's motion seeking an order that, among other things:

- a) abridges the time to serve these motion materials so that this motion is properly returnable on December 18, 2023;
- b) authorizes Relogix to borrow an additional \$50,000 (for a total of \$100,000) under the Interim Credit Facility Term Sheet dated December 4, 2023 (the "**DIP Agreement**") executed by Relogix and Andrew Millar (the "**DIP Lender**");
- c) increases the DIP Lender's Charge (as defined below) from the maximum principal amount of \$50,000 to the maximum principal amount of \$100,000; and
- d) extends the time to file a proposal under the BIA for 45 days, from and including December 30, 2023, up to and including February 12, 2024.

II. **BACKGROUND**

4. The details of the Company, including the reasons for commencing these NOI proceedings, are set out in my Affidavit sworn December 4, 2023 (the "**Initial Affidavit**"). Attached hereto and marked as **Exhibit "B"** is a copy of my Initial Affidavit.

5. As discussed in my Initial Affidavit, Relogix is in the business of using state-of-the-art technology to provide companies with office workplace optimization analytics and insights (the "**Business**").

6. The Business has evolved significantly over the years as a result of the Company's ability to leverage cutting-edge technology, such as the subscription-based software and sensor technology, which provides customers with real-time space occupancy tracking and analytics. This technology provides customers an integrated solution to improve workplace design and

automated office procedures.

7. Today, Relogix is an industry-leading provider of workplace analytics solutions. Relogix services a wide-array of clients across North America, Europe, and the Asia-Pacific region, with some of its customers being Fortune 500 firms in finance and technology.

8. All of Relogix's customers are subject to service agreements whereby they commit to receive services from the Company between 3 months to 3 years.

9. Relogix is a private company with numerous corporate and individual shareholders. I am one such shareholder that holds 29.5% directly and indirectly through a family trust.

10. Relogix employs 18 non-union employees. These employees, including management, have remained in their roles since the filing of the NOI and continue to work diligently to maintain and build relationships with suppliers and customers. Management intends to continue to operate the Business in the normal course with the additional oversight of the Proposal Trustee.

A. Filing the NOI

11. Since approximately mid-2022, Relogix began experiencing significant cash flow pressures due to the lingering effects that COVID-19 had in the corporate real estate market and the slower than anticipated return to corporate offices by its customers.

12. In response to the Company's cash-flow pressures, the Company sought additional financing from financial institutions and its shareholders. Although the additional financing temporarily sustained the Business' operations, the Company determined it required a long-term solution to restructure its Business and balance sheet.

13. Given the need for a long-term solution to the Company's cash flow pressures, the Company filed the NOI on November 29, 2023.

14. The purpose of this NOI proceeding is primarily to effect a transaction with a potential purchaser, subject to Court approval of the transaction, and make a proposal to its creditors.

15. On December 8, 2023, the Court granted an order (“**Financing Order**”) that, among other things:

- a) authorized Relogix to enter into the DIP Agreement executed by Relogix and the DIP Lender;
- b) authorized Relogix to borrow an amount not to exceed \$50,000 under the DIP Agreement to finance the Company’s working capital, capital expenses and restructuring costs; and
- c) granted the “**DIP Lender’s Charge**” (in the maximum amount of \$50,000) against the assets, property, and undertakings of Relogix as security for Relogix’s obligations under the DIP Agreement, which charge shall rank in priority to all other security interests, trusts, liens, charges, and encumbrances, claims of secured creditors, statutory or otherwise, in favour of any person.

Attached hereto and marked as **Exhibit “C”** is a copy of the Financing Order.

B. Sale Process

16. As described in my Initial Affidavit, prior to filing the NOI, the Company retained an investment bank, Proptech Bankers, to conduct a comprehensive marketing process with the purpose of widely canvassing the market for a possible sale or investment transaction to address the Company’s cash flow pressures (the “**Sale Process**”). The marketing process concluded prior to the filing of the NOI.

17. The Sale Process lasted approximately five months and ultimately culminated in two

letters of intent for the Business.

18. Upon review of the two offers, the Board of Directors of the Company determined that the offer involving a going concern sale of the assets of the Business (the “**Potential Transaction**”) is the offer that is in the best interests of the Company and its stakeholders. The Potential Transaction contemplates a sale of the assets of the Business in a manner that will allow the Business to continue as a going concern under a well-established enterprise. The purchaser in the Potential Transaction is an arms-length party with no current investment in Relogix.

19. Since the filing of the NOI, the Company has been working diligently with its counsel, and with the oversight of the Proposal Trustee, to finalize the documentation necessary for the Potential Transaction, including the Asset Purchase Agreement (“**APA**”), subject to Court approval.

20. The Company is in discussions with its primary secured lender, Royal Bank of Canada (“**RBC**”), to reach consensus on the Potential Transaction. The Company is hopeful that it will be able to seek approval of the Potential Transaction with support of RBC.

21. It has been agreed with RBC that the Company will bring its motion to seek the Court’s approval for the Potential Transaction on January 4, 2024.

III. RELIEF SOUGHT

A. Extension of the Stay of Proceedings

22. The initial 30-day stay of proceedings under s. 50.4(8) of the BIA expires at the end of the day on December 29, 2023.

23. Since the filing of the NOI proceeding on November 29, 2023, Relogix has among other things:

- a) continued to operate the Business in the normal course, with the oversight of the Proposal Trustee;
- b) engaged extensively with the proposed purchaser to finalize the APA for the Potential Transaction;
- c) engaged with RBC to discuss the terms of the APA with a view to obtaining RBC's support for the Potential Transaction and to keep RBC apprised of the Company's intentions and next steps in the NOI proceeding;
- d) engaged with employees to address any questions about the NOI proceeding;
- e) negotiated interim financing to be provided by me to fund Relogix's operations during the restructuring proceedings;
- f) engaged with stakeholders, including RBC, BDC, vendors, and customers, to discuss the next steps contemplated in this restructuring proceeding; and
- g) with the assistance of the Proposal Trustee, continued to assess various restructuring options with a view to closing a transaction and developing a viable proposal.

24. To permit Relogix to continue operating while it continues to negotiate the APA, the Company is seeking an extension of time to file a proposal pursuant to s. 50.4(9) of the BIA for a further 45 days (from and including the date of expiry of the initial stay period on the end of the day on December 29, 2023) up to and including February 12, 2024 (the "**Proposed Stay Period**").

25. The extension of the stay of proceedings until February 12, 2024 will permit Relogix to continue operating and avoid the destruction of value that would result from a shut-down of operations. If the Business is forced to shut down, the Company would immediately experience a

loss of its customers and market share, and suffer a corresponding irreparable loss in asset value.

26. The stability offered by an extended stay of proceedings benefits the ongoing operations, provides reassurance to customers, suppliers, and employees, and provides an opportunity to maximize realization for creditors and stakeholders the Potential Transaction.

27. The Company, with the assistance of the Proposal Trustee, has compiled a 10-week cash flow projection that will be filed by the Proposal Trustee with its report (the “**Cash Flow Forecast**”).

28. The Cash Flow Forecast demonstrates that Relogix, with advances under the DIP Agreement, will have sufficient cash flow to operate over the Proposed Stay Period. In the meantime, Relogix continues to work with due diligence and in good faith to complete a transaction and develop a proposal for the benefit of its general body of creditors.

29. I am not aware of any creditors who would be prejudiced by the continuation of these proceedings during the Proposed Stay Period.

30. I believe that continuing the Business as a going concern is the only way to ensure that a transaction closes for the benefit of creditors and stakeholders. A going concern sale is preferable to a liquidation as it preserves value for creditors and stakeholders generally, preserves the Company's contracts, and maintains employment for some of its employees.

B. Increase in Borrowing Under the DIP Facility and Increase of the Amount of the DIP Lender's Charge

31. On December 4, 2023, I executed the DIP Agreement to provide interim financing to Relogix in an amount up to \$100,000 in principal (the “**DIP Facility**”) to satisfy Relogix's cash flow needs during the NOI proceeding. The Company's primary expense is ongoing payroll. A true copy of the DIP Agreement is attached hereto and marked as **Exhibit “D”**.

32. Notwithstanding the availability of \$100,000 in interim financing under the DIP Agreement, Relogix determined it was appropriate to only request the Court's approval of a \$50,000 DIP Facility given the limited notice the Company was able to provide to its secured creditors due to the Court's scheduling restraints.

33. The hearing originally scheduled for December 6, 2023 was adjourned to December 8, 2023, during which the Court granted the Financing Order:

- a) authorizing Relogix to borrow an amount not to exceed \$50,000 under the DIP Agreement to finance the Company's working capital, capital expenses and restructuring costs; and
- b) granting the DIP Lender's Charge in the maximum principal amount of \$50,000.

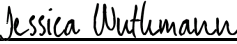
34. It was anticipated the Company would return to increase the DIP Facility as and when necessary. Since the Company is continuing to negotiate the APA with the potential purchaser, the Company intends to continue to operate the Business as a going concern to allow the Potential Transaction to occur. The Company requires a further \$50,000 to pay its ongoing expenses until the end of the Proposed Stay Period.

35. Accordingly, the Company seeks to increase the amount of its borrowings under the DIP Facility, and the corresponding DIP Lender's Charge, to the maximum principal amount of \$100,000.

36. The Company has consulted with its secured lender, RBC. RBC's counsel has advised that RBC will not oppose the extension of the stay and the increase of the DIP Facility up to a maximum of \$100,000 to permit the Company to advance the Potential Transaction if certain terms can be agreed upon between the parties. The Company and RBC are continuing to discuss these terms with the hope of reaching consensus.

37. I swear this affidavit in support of Relogix's motion for the relief requested and for no other or improper purpose.

SWORN REMOTELY by Andrew Millar)
stated as being located in the Village of)
Dunrobin in the Province of Ontario before)
me at the City of Mississauga, in the)
Province of Ontario, this 15th day of)
December 2023, in accordance with O.)
Reg 431/20, Administering Oath or)
Declaration Remotely.)

DocuSigned by:


A Commissioner for taking Affidavits.
Jessica Wuthmann

DocuSigned by:


7A72C83A-11D3-46E8-8000-000000000000
ANDREW MILLAR

EXHIBIT "D"

This is **EXHIBIT "D"** referred to in the affidavit of **ANDREW MILLAR, SWORN REMOTELY** by **ANDREW MILLAR** stated as being located in the Village of Dunrobin before me at the City of Toronto, in the Province of Ontario, this 4th day of January 2024, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely.*



Commissioner for Taking Affidavits
Jessica Wuthmann
LSO# 72442WS



Bankruptcy Court File No. BK-23-03015853-0033
Estate No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

FRIDAY, THE 8TH

)

JUSTICE KERSHMAN

)

DAY OF DECEMBER, 2023

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

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

**ORDER
(Re: Interim Financing)**

THIS MOTION, made by Relogix Inc. (the "**Company**") pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c B-3, as amended (the "**BIA**") for an order: (i) abridging the time for service for this motion; (ii) approving an interim financing facility term sheet; and (iii) granting a debtor-in-possession (DIP) lender's charge up to the maximum principal amount of \$50,000 in favour of Andrew Millar was heard on the 8th day of December, 2023.

ON READING the affidavit of Andrew Millar, sworn December 4, 2023, and the exhibits thereto, the First Report of Dodick Landau Inc. dated December 5, 2023 in its capacity as proposal trustee of the Company (the "**Proposal Trustee**").

ON HEARING the submissions of counsel for the Company, the Proposal Trustee, and such other counsel that were present, no one else appearing for any party although duly served:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the materials filed, as set out in the Affidavit of Service of Jessica Wuthmann sworn December 5, 2023, is hereby deemed adequate notice so that this Motion is properly returnable today and hereby dispenses with further service thereof.

INTERIM FINANCING

2. **THIS COURT ORDERS** that the Company is hereby authorized and empowered to execute, enter into and deliver an interim financing term sheet executed by the Company and Andrew Millar (the "**DIP Lender**") dated as of December 4, 2023 (the "**DIP Agreement**") and to borrow, in accordance with the terms and conditions of the DIP Agreement, interim financing in the principal amount of \$50,000 to, among other things, fund the Company's working capital, capital expenses and restructuring costs for the period between December 8, 2023 and December 18, 2023.

3. **THIS COURT ORDERS** that the Company is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the DIP Agreement or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Company is hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the DIP Agreement and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

4. **THIS COURT ORDERS** that pursuant to Section 50.6 of the BIA, the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Charge**"), up to the maximum principal amount of \$50,000 plus interest accrued in accordance with the DIP

Agreement, on all of the Company's current and future assets, undertakings and properties of every nature and kind whatsoever and wherever situate including all proceeds thereof (the "**Property**"), which DIP Lender's Charge shall not secure an obligation that exists before December 8, 2023. The DIP Lender's Charge shall have the priority set out in paragraph 8 hereof.

5. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order, or Section 69 of the BIA:

- a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;
- b) upon the occurrence of an event of default under the Definitive Documents or the DIP Agreement, the DIP Lender may exercise any and all of its rights and remedies against the Company or the Property under or pursuant to the DIP Agreement, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Company and set off and/or consolidate any amounts owing by the DIP Lender to the Company against the obligations of the Company to the DIP Lender under the DIP Agreement, the Definitive Documents or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Company and for the appointment of a trustee in bankruptcy of the Company; and
- c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Company or the Property.

6. **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any proposal filed by the Company under the BIA, any bankruptcy of the Company under the BIA, or any plan of arrangement or compromise filed by the Company in any proceeding under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, with respect to any advances made under the Definitive Documents or the DIP Agreement.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

7. **THIS COURT ORDERS** that the filing, registration or perfection of the DIP Lender's Charge shall not be required, and that the DIP Lender's Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the DIP Lender's Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

8. **THIS COURT ORDERS** that the DIP Lender's Charge shall constitute a charge on the Property and shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any individual, firm, corporation, governmental agency, or any other entities (each and any, a "**Person**").

9. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Company shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the DIP Lender's Charge, unless the Company obtains the prior written consent of the Proposal Trustee and the DIP Lender, or further Order of this Court.

10. **THIS COURT ORDERS** that the DIP Agreement, the Definitive Documents and the DIP Lender's Charge shall not be rendered invalid or unenforceable and the rights and remedies of the DIP Lender thereunder shall not otherwise be limited or impaired in any way by: (a) the


pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Company, and notwithstanding any provision to the contrary in any Agreement:

- a) neither the creation of the DIP Lender’s Charge nor the execution, delivery, perfection, registration or performance of the DIP Agreement or the Definitive Documents shall create or be deemed to constitute a breach by the Company of any Agreement to which they are a party;
- b) the DIP Lender shall not have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Company entering into the DIP Agreement, the creation of the DIP Lender’s Charge, or the execution, delivery or performance of the Definitive Documents; and
- c) the payments made by the Company pursuant to this Order, the DIP Agreement or the Definitive Documents, and the granting of the DIP Lender’s Charge, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

11. **THIS COURT ORDERS** that the DIP Lender’s Charge created by this Order over leases of real property in Canada shall only be a charge in the Company’s interest in such real property leases.

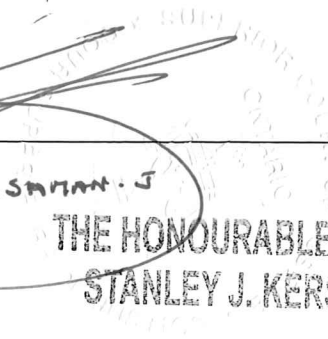
GENERAL

12. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order.



KERSHMAN, J

THE HONOURABLE JUSTICE
STANLEY J. KERSHMAN



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

Bankruptcy Court File No. BK-23-03015853-0033
Estate File No. 33-3015853

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Ottawa

ORDER

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Tel: 416.613.8288

Lawyers for Relogix Inc.

EXHIBIT “E”

This is **EXHIBIT “E”** referred to in the affidavit of **ANDREW MILLAR, SWORN REMOTELY** by **ANDREW MILLAR** stated as being located in the Village of Dunrobin before me at the City of Toronto, in the Province of Ontario, this 4th day of January 2024, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.



Commissioner for Taking Affidavits
Jessica Wuthmann
LSO# 72442WS

Bankruptcy Court File No. BK-23-03015853-0033
Estate File No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) MONDAY, THE 18TH
)
JUSTICE KERSHMAN) DAY OF DECEMBER, 2023

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

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

**ORDER
(Re: Stay Extension and Interim Financing)**

THIS MOTION, made by Relogix Inc. (the "**Company**") pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c B-3, as amended (the "**BIA**") for an order, among other things: (i) authorizing the Company to borrow a maximum principal amount of \$100,000 under the DIP Agreement; (ii) increasing the DIP Lender's Charge to the maximum principal amount of \$100,000; and (ii) extending the time to file a proposal pursuant to s. 50.4(9) of the BIA up to and including February 12, 2024, was heard on the 18th day of December, 2023.

ON READING the affidavit of Andrew Millar, sworn December 15, 2023, and the exhibits thereto and the Second Report of the Dodick Landau Inc. dated December 15, 2023 in its capacity as proposal trustee of the Company (the "**Proposal Trustee**").

ON HEARING the submissions of counsel for the Company, the Proposal Trustee, and such other counsel that were present, no one else appearing for any ^{other 3} party although duly served:

Capitalized terms not otherwise defined herein have the meaning ascribed to them in the

Order re: Interim Financing dated December 8, 2023.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the materials filed, as set out in the Affidavit of Service of Julie Mah sworn December 15, 2023, is hereby deemed adequate notice so that this Motion is properly returnable today and hereby dispenses with further service thereof.

INTERIM FINANCING

2. **THIS COURT ORDERS** that the Company is hereby authorized and empowered to borrow, in accordance with the terms and conditions of the DIP Agreement, interim financing in the aggregate principal amount of \$100,000 to, among other things, fund the Company's working capital, capital expenses and restructuring costs.

3. **THIS COURT ORDERS** that the DIP Lender's Charge is increased to the maximum principal amount of \$100,000 plus interest accrued in accordance with the DIP Agreement.

STAY OF PROCEEDINGS

4. **THIS COURT ORDERS** that pursuant to Section 50.4(9) of the BIA, the time for the Company to file a proposal with the Official Receiver be and is hereby extended up to and including February 12, 2024.

GENERAL

5. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order.


KRESKINAWATI

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

Court File No. BK-23-03015853-0033
Estate File No. 33-3015853

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF RELOGIX INC. OF THE CITY OF OTTAWA IN THE
PROVINCE OF ONTARIO

Dec 18/23

*Order to go as amended by the Court **

revised?

The following terms are approved by the

Court.

- o The sales approval motion shall be heard on January 4, 2024, being the date set by the Court, with a closing date of no later than January 15, 2024, so as to ensure that no further interim financing is required by the debtor;
- o By December 21, 2023, counsel for the debtor shall circulate to counsel for RBC a draft order in respect of the sales approval motion for review and comment in advance of the sales approval motion, and the parties shall endeavour to agree on the form and content of such an order by December 29, 2023;
- o The debtor shall continue to keep RBC apprised of all material developments in respect of the sales transaction and the sales approval motion; and
- o RBC's position with respect to this motion is without prejudice to its position on any eventual sales approval motion and RBC reserves its rights in this regard.

AKS

KEASHNAN

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceedings commenced at Ottawa

MOTION RECORD OF THE DEBTOR
(Returnable December 18, 2023)

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Lawyers for Relogix Inc.

EXHIBIT "F"

This is **EXHIBIT "F"** referred to in the affidavit of **ANDREW MILLAR, SWORN REMOTELY** by **ANDREW MILLAR** stated as being located in the Village of Dunrobin before me at the City of Toronto, in the Province of Ontario, this 4th day of January 2024, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.



Commissioner for Taking Affidavits
Jessica Wuthmann
LSO# 72442WS

RELOGIX INC.

and

HUBSTAR INC.

and

1000752499 ONTARIO INC.

ASSET PURCHASE AGREEMENT

JANUARY 4, 2024

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made as of the 4th day of January, 2024.

BETWEEN:

RELOGIX INC., a corporation incorporated under the laws of Canada
(“**Relogix**” or the “**Vendor**”)

- and -

HUBSTAR INC., a corporation incorporated under the law of the Province of Ontario
(the “**Purchaser**”)

- and -

1000752499 ONTARIO INC., a corporation incorporated under the law of the Province of Ontario
(“**1000752499**”)

WHEREAS:

- A. The business carried on by the Vendor consists primarily of using state-of-the-art technology to provide companies with office workplace optimization analytics and insights (the “**Business**”);
- B. Relogix retained Proptech Bankers to conduct a marketing and sale process for the Business on a going concern basis. The marketing and sale process concluded in and around November 13, 2023;
- C. As a result of the marketing and sale process conducted by Proptech Bankers, the Purchaser submitted a letter of intent to purchase the Business, subject to the execution of an asset purchase agreement, court approval of the transaction described in the asset purchase agreement, and the grant of an approval and vesting order in favour of the Purchaser and 1000752499;
- D. On November 29, 2023, Relogix commenced proceedings (the “**Proposal Proceedings**”) under Section 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) by filing a Notice of Intention to Make a Proposal under Division I of Part III of the BIA with the official receiver;
- E. On the same date, Dodick Landau Inc. was appointed as the proposal trustee (the

“Proposal Trustee”) of the Vendor in the Proposal Proceedings;

- F. The Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, have agreed to purchase and acquire, and the Vendor has agreed to sell, transfer and assign to the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, all of the right, title and interest of the Vendor in and to the Purchased Assets and Assumed Liabilities, subject to Court Approval and on the terms and conditions set forth herein.

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

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, the following words and terms shall have the meaning set forth below:

- (a) **“Accounts Receivable”** means, with respect to the Vendor and without duplication, all accounts receivable, trade receivables, bills receivable, trade accounts, book debts, notes receivables, rebates, refunds, customer credits and overpayments and other receivables of the Vendor, including as more particularly listed and described in Schedule 1.1(a), whether current or overdue, together with all interests accrued on such items;
- (b) **“Affiliate”** means, with respect to any Person, any other Person or group of Persons acting in concert, directly or indirectly, that controls, is controlled by or is under common control with such Person and the term “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person whether through ownership of more than fifty percent (50%) of the voting securities of such Person, through being the general partner or trustee of the other Person, or through contract or otherwise;
- (c) **“Agreement”** means this asset purchase agreement and all Schedules and Exhibits attached hereto, as they may be amended, restated or supplemented from time to time in accordance with the terms hereof;
- (d) **“Applicable Law”** means, in respect of any Person, asset, transaction, event or circumstance:
 - (i) federal, provincial, state, regional, territorial, municipal or local laws;
 - (ii) statutes (including regulations or rules or bylaws enacted thereunder);
 - (iii) judgments, decrees and orders of any court of competent jurisdiction;
 - (iv) regulations, orders, ordinances and directives issued by Governmental Authorities; and

- (v) the terms and conditions of all Permits, licenses, approvals and authorizations

in each case, which are applicable to such Person, asset, transaction, event or circumstance;

- (e) “**Applicable Privacy Law**” means all Applicable Law relating to privacy and the collection, use and disclosure of Personal Information in all applicable jurisdictions, including the *Personal Information Protection and Electronic Documents Act* (Canada), and/or any comparable provincial law such as the *Freedom of Information and Protection of Privacy Act* (Ontario);
- (f) “**Approval and Vesting Order**” shall mean an order of the Court: (i) approving the Transactions contemplated by this Agreement; (ii) authorizing and directing the Vendor and Proposal Trustee to perform their respective obligations under this Agreement; (iii) vesting and assigning all right, title and interest of the Vendor in and to the Purchased Assets to the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, free and clear of all Claims and Encumbrances; and (iv) such other ancillary relief as the Parties may agree, in a form acceptable to the Vendor and the Purchaser acting reasonably;
- (g) “**ARR**” means predictable and recurring revenue generated by subscription-based products for contractual, annually repeating, 12 month periods, billable and collectable annually but only covering fixed recurring contract fees and not related to any one-time non-subscription charges, single charges such as additional one off services or hardware charges, also known as variable revenue, which are excluded.
- (h) “**Assignment Order**” means an order of the Court, in form and substance satisfactory to the Vendor and the Purchaser, acting reasonably, and obtained on a motion made on notice to such Persons as the Vendor and the Purchaser determine, to be sought by the Vendor, authorizing and approving the assignment to the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, of any Consent Required Contracts for which the consent, approval or waiver of the party or parties thereto (other than the Vendor) is required to assign such Consent Required Contracts.
- (i) “**Assumed Contracts**” means all Contracts including the Customer Contracts and other legally binding commitments or arrangements of the Vendor which the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, agree to assume all of which are listed and described in Schedule 1.1(i), as may be amended from time to time with the consent of the Purchaser and the Vendor up to Closing and for clarity.
- (j) “**Assumed Liabilities**” has the meaning given to that term in Section 2.3(a);
- (k) “**BIA**” has the meaning given to that term in Recital B;
- (l) “**Books and Records**” means all of the Vendor’s books and records in its possession at the Closing Date relating to the Purchased Assets, including all technical and Business records, all contracts, licenses, approvals, warranties,

manuals, accounting records, copies of insurance policies (excluding copies of insurance policies relating to directors' and officers' insurance), maintenance and usage logs related to the Purchased Assets, all programs and procedures of the Vendor related to their maintenance, usage, or operations and all Data Room Information related to the ownership, operation or conduct of the Purchased Assets and the Business whether in hard copy or electronic format;

- (m) “**Business**” has the meaning given to that term in Recital A;
- (n) “**Business Day**” means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in Ottawa, Ontario are not open for the transaction of domestic business during normal banking hours;
- (o) “**Claim**” means any right or claim of any Person that may be asserted or made, in whole or in part, against the Vendor whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, including any right of offset, setoff or recoupment and any interest accrued thereon or costs payable in respect thereof, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present or future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature, including any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, together with any other rights or claims of any kind that, if unsecured, would be a debt provable in bankruptcy within the meaning of the BIA;
- (p) “**Closing**” means the completion, on the Closing Date, of the purchase by the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, and sale, transfer and assignment by the Vendor of all right, title and interest of the Vendor in and to the Purchased Assets and the completion of all other Transactions contemplated by this Agreement that are to occur contemporaneously with such sale, transfer and assignment, all subject to and in accordance with the terms and conditions of this Agreement including Court Approval;
- (q) “**Closing Date**” means the date that is the later of: (i) seven (7) Business Days following the later of the receipt by the Vendor of the Approval and Vesting Order; and (ii) such other Business Day as the Parties may agree in writing.
- (r) “**Closing Payment**” has the meaning given to that term in Section 3.3(a);
- (s) “**Closing Time**” means 10:00 a.m. (Ottawa, Ontario time) on the Closing Date or such other date and time as the Parties may agree in writing that the Closing shall take place;

- (t) “**Collectable ARR**” means the relevant month’s equivalent Collectable MRR multiplied by 12;
- (u) “**Collectable MRR**” means the specific month’s collectable MRR, based on ARR subscriptions that are billable and collectable in the next 12 months, commencing in that month, divided by 12, for recurring contracts for the Vendor’s products only, expected to be due and collectable within the next 12 months unless terminated; provided, however, contracts with prepayments exceeding 12 month, prepaid hardware elements, third party products, short term service agreements and other non-recurring revenue are excluded;
- (v) “**Consent Required Contract**” means any Assumed Contract which is not assignable in whole or in part in accordance with its terms without the consent, approval or waiver of the party or parties thereto (other than the Vendor), all of which are listed in Schedule 1.1(v);
- (w) “**Contracts**” means all contracts, agreements, leases, understandings and arrangements (whether oral or written) related to the Business to which the Vendor or an Affiliate of the Vendor are a party or by which the Vendor or an Affiliate or any of the Purchased Assets is bound or under which the Vendor or an Affiliate have rights;
- (x) “**Court**” means the Ontario Superior Court of Justice sitting in Ottawa, Ontario overseeing the Proposal Proceedings and any other proceeding arising therefrom;
- (y) “**Court Approval**” means, in respect of the Closing, the approval of the Transactions by the Court pursuant to the Approval and Vesting Order;
- (z) “**Critical Vendors**” means Microsoft/Azure, Butlr, Mtrex, PointGrab, Wirepass, Databricks and Tableau;
- (aa) “**Cure Costs**” means all monetary defaults that exist on or before Closing in relation to an Assumed Contract other than those arising by reason only of the Vendor’s insolvency, the commencement of proceedings under this Proposal Proceeding or the Vendor’s failure to perform a non-monetary obligation;
- (bb) “**Customer Contracts**” means the Contracts listed on Schedule 1.1(bb) and which may be amended up until Closing on the consent of both Parties;
- (cc) “**Data Room Information**” means all information made available by the Vendor for the Purchaser’s review in electronic form in an online data room in relation to the Vendor and/or the Purchased Assets;
- (dd) “**Delivery Location**” has the meaning given to that term in Section 5.4(a);
- (ee) “**Deposit**” has the meaning given to that term in Section 3.1.
- (ff) “**DIP Facility**” means the debtor-in-possession financing provided by Andrew Millar to the Vendor pursuant to an interim credit facility term sheet dated December 4, 2023;

- (gg) **“Documentation”** means all documentation, electronic or otherwise, in connection with the Business, including but not limited to marketing lists, prospect lists, marketing activity documentation, service call documentation, customer history records, technical documentation, manuals, training documentation, all IT documentation including access to the website source and related backend, all internet domains, source code and related documentation, accounting and marketing databases in working order and accessible to the Purchaser and all related passwords;
- (hh) **“Effective Time”** means 12:01 a.m. (Ottawa, Ontario time) on the Closing Date;
- (ii) **“Employees”** means all individuals employed by the Vendor as of the Effective Time who provide their services mainly in relation to the Business;
- (jj) **“Encumbrances”** means any liens, security interests, encumbrances, claims, charges, hypothecations, pledges, trusts or deemed trusts (whether contractual, statutory or otherwise), assignments, judgments, executions, writs of seizure or execution, notices of sale, levies, mortgages, adverse Claims, restrictions on transfers of title, reservations of title, options, rights of first refusal or other pre-emptive interests or rights (including (i) any conditional sale or other title retention agreement and any lease having substantially the same effect as any of the foregoing, (ii) any assignment or deposit arrangement in the nature of a security device, and (iii) any leasehold interest, license or other right, in favor of a Third Party or the Vendor, to use any portion of the Purchased Assets), whether secured, unsecured or otherwise, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, contingent or non-contingent, material or non-material, known or unknown and whether or not they have attached or been perfected, registered, published or filed;
- (kk) **“Equipment”** has the meaning given to that term in the PPSA, and for the purpose of this Agreement means all equipment of the Vendor including the Leased Hardware and the equipment listed and described in Schedule 1.1(kk) but not including Leased Equipment;
- (ll) **“Excluded Assets”** means:
- (i) all shares of capital stock or other equity interests of the Vendor;
 - (ii) all policies of insurance or assurance (including directors’ and officers’ insurance and claims against insurance and insurance settlements), except for the right to receive the proceeds of insurance in respect of Purchased Assets and all Books and Records related thereto which shall not constitute Excluded Assets;
 - (iii) the Purchase Price;
 - (iv) all rights to receive a refund of and/or credit in respect of, Taxes paid by or on behalf of the Vendor;
 - (v) the general ledger, financial statements, accounting and Tax records, minute books, corporate seal, taxpayer and other identification numbers

- and other corporate records of the Vendor relating to the organization, maintenance and existence of the Vendor; however, the Purchaser shall be provided with copies of all such documents that pertain to the Business;
- (vi) any Books and Records that the Vendor is required by Applicable Law to retain in its possession, provided however, the Purchaser shall be provided with copies of all such Books and Records that pertain to the Business;
 - (vii) any cash collateral securing letters of credit;
 - (viii) all cash, cash equivalents, deposits and bank accounts;
 - (ix) the Excluded Contracts;
 - (x) Leased Equipment;
 - (xi) the Real Property;
 - (xii) all agreements, Contracts, documents or data to the extent that they are owned or licensed by a Third Party with prohibitions in respect of the assignment or disclosure by the Vendor to an assignee, transferee or purchaser;
 - (xiii) the rights of the Vendor under this Agreement or any other agreement, certificate or instrument executed and delivered pursuant to this Agreement; and
 - (xiv) such other assets as the Purchaser may exclude pursuant to Section 2.2(b);
- (mm) **“Excluded Contracts”** means all Contracts which are not Assumed Contracts; for clarity, this shall include Contracts which are not part of the Assignment Order or assignable as a matter of Applicable Law;
- (nn) **“Excluded Liabilities”** has the meaning given to that term in Section 2.3(b);
- (oo) **“Final Order”** means an order of the Court that has not been vacated, stayed, set aside, amended, reversed, annulled or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal);
- (pp) **“General Conveyance”** means a bill of sale and general conveyance (if requested by the Purchaser), substantially in the form agreed by the Vendor and the Purchaser, acting reasonably, evidencing the conveyance to the Purchaser and 1000752499, respectively, of the Vendor’s right, title and interest in and to the Purchased Assets, as set forth therein, and the assumption by the Purchaser and 1000752499 of the Assumed Liabilities, respectively, as set forth therein;

- (qq) **“Governmental Authority”** means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other agency exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Purchased Assets or the Transactions;
- (rr) **“GST/HST”** means the goods and services tax/harmonized sales tax levied under the *Excise Tax Act* (Canada) and the regulations thereto, as amended from time to time; and **“GST/HST Legislation”** means, collectively, such act and the regulations thereunder;
- (ss) **“Income Tax Act”** means, collectively, the *Income Tax Act*, R.S.C. 1985, c.1 (5th Supplement), the *Income Tax Application Rules*, R.S.C. 1985, c.2 (5th Supplement) and the *Income Tax Regulations*, C.R.C., c. 945;
- (tt) **“Intellectual Property”** means the Intellectual Property Rights of the Vendor or the Business existing as of the Closing Date, whether or not registrable, patentable or otherwise formally protectable, and whether or not the subject of a pending application for registration, patent or any other formal protection, including all such, inventions, works, designs, know-how, safety and operational statistics and audits; together with the intellectual property (including the trademarks and all goodwill arising from the use thereof) computer software, data, data bases, and user documentation and audio-visual and text materials; all trade secret and confidential information (including, but not limited to, know-how, drawings and designs, technical data, marketing financial and business plans, customer lists, inventions, discoveries, methods or processes, formulas, composition, trade secrets, technology, proprietary information, designs, technical data, licenses, shop rights, test procedures, processes, formulas, confidential information, product development data, research data, know-how, computer software, tests and product surveys); the name of “Relogix”, “Connexus” and any other names, for products or otherwise, used by the Vendor, advertising materials utilized by the Vendor, all internet domains, and all source code; and copies and tangible embodiments thereof (in whatever form or medium) including but not limited to the particulars listed and described in Schedule 1.1(tt);
- (uu) **“Intellectual Property Rights”** means any right or protection existing from time to time in a specific jurisdiction in respect of the Intellectual Property, whether registered or not, under any patent law or other invention or discovery law, copyright law, industrial designs, performance or moral rights law, trade-secret law, confidential information law, plant breeders law, integrated circuit topography law, semi-conductor chip protection law or other similar laws and includes legislation by competent Governmental Authorities and judicial decisions under common law or equity;
- (vv) **“Inventory”** has the meaning given to that term in the PPSA, and for the purpose of this Agreement means all inventory of the Vendor (including such inventory in possession of suppliers, customers and other Third Parties) including but not limited to the inventory listed and described in Schedule 1.1(vv);

- (ww) **“Leased Equipment”** means the Vendor’s interest in all equipment, tools, furniture and other similar tangible personal property which is leased by the Vendor from a Third Party;
- (xx) **“Leased Hardware”** means the hardware owned by the Vendor and leased, rented or otherwise provided to customers pursuant to Customer Contracts;
- (yy) **“Legal Proceeding”** means any litigation, action, suit, investigation, hearing, claim, complaint, grievance, enforcement action, garnishment steps, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (zz) **“MRR”** means predictable and recurring revenue generated from subscription-based products over the period of a particular month. MRR can be used to calculate the current average value of ARR at a particular month, by multiplying the MRR by 12. Where this is done the contracts and products to be included in the MRR calculation will follow the same rules as for ARR.
- (aaa) **“Outside Date”** has the meaning given to that term in Section 8.1(f);
- (bbb) **“Parties”** means together the Purchaser and the Vendor, and **“Party”** means either one of them;
- (ccc) **“Permits”** means all franchises, licences, qualifications, authorizations, consents, certificates, certificates of authorization, decrees, orders-in-council, registrations, exemptions, consents, variances, waivers, filings, grants, notifications, privileges, rights, orders, judgments, rulings, directives, permits and other approvals, obtained from, issued by or required by a Governmental Authority, including the permits as more particularly listed and described in Schedule 1.1(ccc);
- (ddd) **“Person”** means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executor, Governmental Authority or other entity however designated or instituted;
- (eee) **“Personal Information”** means information about an identifiable natural Person, but does not include the business contact information when such information is used to contact such natural Person as a Representative of a business or the name, title, business address or telephone number of an employee of the Vendor, that is to be disclosed to the Purchaser at Closing or that was disclosed to the Purchaser to permit the Purchaser to carry out their due diligence in connection with the Transactions;
- (fff) **“Planon Order Forms”** means the specific Customer Contracts listed on Schedule 1.1(aa) identified as Planon Order Forms;
- (ggg) **“PPSA”** means the *Personal Property Security Act* (Ontario);
- (hhh) **“Prepaid Expenses”** means all prepaid expenses, deposits or insurance of the Vendor (but excluding prepaid expenses in respect of directors’ and officers’ insurance, property Taxes related to the Business and workers’ compensation prepayments), in all cases to the extent such amounts are transferable to the

Purchaser including as more particularly listed and described in Schedule 1.1(hhh);

- (iii) **“Proposal Proceedings”** has the meaning given to that term in Recital B;
- (jjj) **“Proposal Trustee”** has the meaning given to that term in Recital C and shall include Dodick Landau Inc. in its capacity as trustee in bankruptcy of the Vendor;
- (kkk) **“Proposal Trustee’s Certificate”** means the certificate, substantially in the form to be attached to the Approval and Vesting Order, to be delivered by the Proposal Trustee to the Vendor and the Purchaser in accordance with Section 7.4, and thereafter filed by the Proposal Trustee with the Court.
- (lll) **“Purchase Price”** has the meaning given to that term in Section 3.1;
- (mmm) **“Purchased Assets”** means all of the tangible and intangible assets, undertaking and properties of the Vendor that relate to the Business, other than the Excluded Assets, wherever located, as more particularly described below:
 - (i) Accounts Receivable or collection rights for Accounts Receivable;
 - (ii) Assumed Contracts;
 - (iii) Books and Records (except, in the case of those required by Applicable Law to be retained by the Vendor as copies thereof), in the case of any Books and Records that are stored in electronic form, the media on which the Books and Records are stored and any back-up related thereto;
 - (iv) Documentation (except, in the case of those required by Applicable Law to be retained by the Vendor as copies thereof), in the case of any Documentation that is stored in electronic form including any readable portable formats to allow the Purchaser to restore in a similar or same application software as used by the Vendor, the media on which the Documentation is stored and any back-up related thereto;
 - (v) Equipment including any Leased Hardware;
 - (vi) Inventory;
 - (vii) Intellectual Property;
 - (viii) Permits, other than Permits which are not transferrable to the Purchaser;
 - (ix) Prepaid Expenses;
 - (x) all goodwill, together with the exclusive right of the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, to represent itself as carrying on the Business in succession to the Vendor; and
 - (xi) all rights to related Claims for refunds and rights of set-off,

for certainty, the Excluded Assets are not part of the Transactions, are excluded from Purchased Assets and remain the exclusive property of the Vendor;

- (nnn) **“Real Property”** means all real property leases and/or freehold real property (including all buildings, fixtures and improvements located thereon), as applicable, owned or leased by the Vendor;
- (ooo) **“Representative”** means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, professional advisor and other representative of such Person and its Affiliates, and with respect to the Vendor, includes the directors, officers, employees, agents, legal counsel, accountants, professional advisors and other representatives;
- (ppp) **“Tax” or “Taxes”** means, with respect to any Person, all supranational, national, federal, provincial, state, municipal, county, local or other taxes, including income taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes including provincial sales taxes and retail sales taxes, use taxes, licence taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, social security premiums, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties;
- (qqq) **“Tax Returns”** means all returns, information returns, reports, declarations, elections, notices, filings and statements in respect of Taxes that are required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form;
- (rrr) **“Third Party”** means any Person who is not a Party, Affiliate or Representative;
- (sss) **“Third Party Consents”** means the consents, approvals and/or authorizations (each in writing) as may be required for the assignment by Vendor of the Assumed Contracts to the Purchaser from any Third Party, including any Governmental Authority;
- (ttt) **“Transactions”** means the transactions for the purchase and sale of the Purchased Assets and the assumption of the Assumed Liabilities as contemplated in this Agreement;
- (uuu) **“Transaction Personal Information”** means any Personal Information in the possession, custody or control of the Vendor including Personal Information about Employees, suppliers, customers, directors, officers or shareholders of the Vendor that is:

- (i) disclosed to the Purchaser, 1000752499 or their Representatives before the Effective Time by the Vendor, its Representatives, or otherwise; or
- (ii) collected by the Purchaser, 1000752499 or their Representatives before the Effective Time from the Vendor, its Representatives, or otherwise;

in each case in connection with the Transactions;

- (vvv) **“Transfer Taxes”** has the meaning given to that term in Section **Error! Reference source not found.**;
- (www) **“Transferred Employees”** has the meaning given to that term in Section 5.1(c); and
- (xxx) **“Wages”** means all salaries, wages, commissions, bonuses, incentive compensation, allowances, indemnities, expenses, vacation pay, statutory holiday pay, personal days, sick days, employee benefit plan payments, employment-related payments and other remuneration as well as all employer contributions related thereto.

1.2 Interpretation

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

- (a) All references to monetary amounts, unless indicated to the contrary, are (i) in respect of the Closing, to the lawful currency of Canada, unless otherwise determined by the Purchaser, and all references to cash are references to any form of immediately available funds by way of wire transfer, certified cheque or bank draft.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word “include” and derivatives thereof shall be read as if followed by the phrase “without limitation”.
- (d) The words “hereto”, “herein”, “hereof”, “hereby”, “hereunder” and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section, Schedule, or Exhibit means an article, section, schedule, or exhibit of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule or Exhibit hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.

- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.

1.3 Schedules

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

Schedule 1.1(a)	Accounts Receivable
Schedule 1.1(i)	Assumed Contracts
Schedule 1.1(v)	Consent Required Contracts
Schedule 1.1(bb)	Customer Contracts
Schedule 1.1(kk)	Equipment including Leased Hardware
Schedule 1.1(tt)	Intellectual Property
Schedule 1.1(vv)	Inventory
Schedule 1.1(ccc)	Permits
Schedule 1.1(ggg)	Prepaid Expenses
Schedule 5.1	Employees

1.4 Interpretation if Closing does not Occur

Subject to Section 8.2, if the Closing does not occur, each provision of this Agreement which presumes that the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, have acquired the Purchased Assets shall be construed as having been contingent upon Closing having occurred and of no force and effect.

ARTICLE 2 PURCHASE AND SALE OF PURCHASED ASSETS

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement and the issuance of the Approval and Vesting Order, the Vendor hereby agrees to sell, assign and transfer to the Purchaser and 1000752499, and the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, agree to purchase, accept and receive from the Vendor on the Closing Date, on an "as is, where is" basis, all of the Vendor's right, title and interest in and to

the Purchased Assets as herein provided, in each case free and clear of all Encumbrances, Claims and Excluded Liabilities and to assume, discharge and perform the Assumed Liabilities.

2.2 Transfer of Purchased Assets

- (a) Provided that Closing occurs and subject to the terms and conditions of this Agreement (which includes the issuance of the Approval and Vesting Order), title to the Purchased Assets shall transfer from the Vendor to the Purchaser and 1000752499, respectively, at the Effective Time, as set forth in the General Conveyance.
- (b) Notwithstanding anything to the contrary contained in this Agreement, the Purchaser shall have the right, prior to the Closing Date and by written notice to the Vendor, to remove any one or more assets from the Purchased Assets provided however that such removal shall not affect the Purchase Price.

2.3 Liabilities

- (a) Subject to the terms and conditions of this Agreement, the Purchaser and 1000752499, respectively, shall assume, pay, satisfy, discharge, perform and fulfill, from and after the Effective Time those obligations of the Vendor that relate to the Purchased Assets (the “**Assumed Liabilities**”), as set forth in the General Conveyance.
- (b) Other than the Assumed Liabilities, the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, shall not assume or have any obligation to discharge, perform or fulfill any obligation or liability of the Vendor of any kind whatsoever, including but not limited to any failure to perform and/or failure to deliver hardware products or software services, improper performance, warranty or other breach, default or violation by the Vendor that occurred on or prior to the Closing Date (collectively, the “**Excluded Liabilities**”), and all Excluded Liabilities remain the obligation and responsibility of the Vendor.
- (c) Unless specifically stated in this Agreement, the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, acknowledge and agree that no representation, warranty, term or condition, understanding or collateral agreement, whether statutory, express or implied, oral or written, legal, equitable, conventional, collateral or otherwise, is being given by the Vendor in this Agreement or in any instrument furnished in connection with this Agreement, as to description, fitness for purpose, sufficiency to carry on any business, merchantability, quantity, condition, quality, value, suitability, durability, environmental condition, assignability or marketability thereof, or in respect of any other matter or thing whatsoever, and all of the same are expressly excluded. The provisions of this Section 2.3 shall survive and not merge on Closing.

2.4 Third Party Consents; Assignment of Assumed Contracts

- (a) Notwithstanding anything in this Agreement, the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, shall not assume and have no obligation to discharge any liability or obligation under or in respect of any Consent Required Contract unless: (a) the consent, approval or

waiver of the party or parties to such Consent Required Contract (other than the Vendor) required to assign such Consent Required Contract has been obtained on terms satisfactory to the Purchaser, acting reasonably, or (b) such Consent Required Contract is subject to an Assignment Order and the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, have agreed to the assignment of such Consent Required Contract under the Assignment Order.

- (b) The Vendor shall make all reasonable efforts to obtain an Assignment Order for such Consent Required Contract in form and substance satisfactory to the Vendor and the Purchaser, each acting reasonably.
- (c) Subject to Closing, the Purchaser shall be responsible for, and pay directly to the counterparties to the Consent Required Contracts, all Cure Costs owed to each counterparty to a Consent Required Contract that is assigned to the Purchaser pursuant to an Assignment Order.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

In consideration of the sale, assignment, transfer and conveyance of the Purchased Assets to the Purchaser, the purchase price to be paid by the Purchaser to the Vendor, for the Purchased Assets shall be up to a total of \$ [REDACTED] ("Purchase Price") to be paid as follows:

- (a) the Purchaser shall pay to the Proposal Trustee upon execution of this Agreement, a deposit in the amount of \$ [REDACTED], representing 15% of the Initial Compensation (the "Deposit"). The Deposit will be applied on Closing as a reduction to the Initial Compensation payable by the Purchaser on Closing.
- (b) \$ [REDACTED] (the "Initial Compensation") on Closing less the Deposit as follows:
 - a. all Cure Costs, which for the purposes of the Purchase Price calculation will be capped at a maximum of \$650,000, will be paid directly to the counterparties of the Consent Required Contract; and
 - b. the remainder of the Initial Compensation will be paid to the Proposal Trustee via wire transfer.
- (c) the Purchaser shall pay to the Proposal Trustee up to a total of \$ [REDACTED] (the "Renewed Contract Consideration") as follows:
 - a. up to \$ [REDACTED] will be paid to the Proposal Trustee if no counterparty to a Customer Contract (other than the Purchaser) terminates, terminates a purchase order or other portion of the contract value pursuant to the Customer Contract or provides a notice of termination of the Customer Contract or purchase order or other portion of the contract value, or prior to the end of the 90-day period following the Closing. If a counterparty to a Customer Contract (other than the Purchaser) terminates, terminates a purchase order or other portion of the contract value pursuant to the

Customer Contract or provides notice of termination of the Customer Contract or purchase order or other portion of the contract value or lapses prior to the end of the 90-day period following the Closing or if the Planon Order Forms cannot be verified by the Purchaser prior to the end of the 90-day period following the Closing, the amount of \$ [REDACTED] will be decreased by such specific Customer Contract, purchase order or contract value amount calculated by multiplying [REDACTED] x the amount identified in the last column of Schedule 1.1(bb); and

- b. up to a total of \$ [REDACTED] will be paid to the Proposal Trustee for the total of any new additional Customer Contracts that are added to Schedule 1.1 (bb), on the consent of both the Vendor and Purchaser prior to Closing. The amount to be paid will be agreed to by the Parties, acting reasonably, and as reflected in Schedule 1.1(bb) calculated by multiplying [REDACTED] x Collectable ARR of each such new Customer Contract.

(d) up to \$1 [REDACTED] (the "Additional Compensation") shall be payable:

- a. up to \$ [REDACTED] on the 60th day, or next Business Day, following the first annual anniversary of the Closing calculated as follows:
 - i. If the total Collectable ARR (based on February 2025 being the first anniversary month's Collectable MRR) exceeds \$ [REDACTED], then an additional consideration of \$ [REDACTED] will be due and payable by the Purchaser to the Vendor within 30 days of the Year 1 date.
- b. up to \$ [REDACTED] on the 60th day, or next Business Day, following the second annual anniversary of the Closing calculated as follows:
 - i. If the total Collectable ARR (based on February 2026 being the second anniversary month's Collectable MRR) exceeds \$ [REDACTED], then an additional consideration of \$ [REDACTED] will be due and payable by the Purchaser to the Vendor within 30 days of the Year 2 date.
- c. Within 45 days following the end of the 30 day period after the first annual anniversary of Closing and the second annual anniversary of Closing, respectively, the Purchaser will provide to the Proposal Trustee, on a confidential basis, a schedule of Collectable ARR contracts with client names redacted, to enable confirmation of the relevant contracts. At the Proposal Trustee's request, the Proposal Trustee will have the option to conduct a review of the contract schedules, not at the Purchaser's cost, by an independent account firm appointed by the Purchaser. The value of the relevant year Collectable ARR will be determined within 30 days of the commencement of the review, "Year1 Date" and "Year 2 Date" respectively.

3.2 Deposit

- (a) The Purchaser shall pay the Deposit to the Proposal Trustee. The Deposit shall be held, pending Closing, by the Proposal Trustee in a non-interest-bearing trust

account at one of the five (5) largest Schedule I Canadian chartered banks. The Deposit shall be dealt with in the following manner:

- (i) if the Transaction is completed, the Deposit will be applied against the Purchase Price payable on the Closing Date;
- (ii) if the Transaction is not completed due to (i) the failure of the Vendor to complete any of its obligations as set out in the Agreement, or (ii) if any of the conditions for the benefit of the Purchaser (including those conditions for the mutual benefit of the Vendor and Purchaser) as set out in this Agreement have not been met and are not waived by the Outside Date, or (iii) if this Agreement is terminated under Subsection **Error! Reference source not found. Error! Reference source not found., Error! Reference source not found., or Error! Reference source not found.** provided that the Purchaser is not in material breach of this Agreement, or Subsection 8.1**Error! Reference source not found.**, then the Deposit will be released from trust and returned to the Purchaser via wire transfer on the earlier of the Outside Date and the date of the termination of the Agreement;
- (iii) if the Transaction is not completed for any reason other than as set out in Subsection 3.2(ii), then the Deposit will be released from trust and forfeited and paid to the Vendor as liquidated damages. The Vendor retains its right to claim any additional damages and/or pursue all other available remedies arising from the Transaction not being completed for such reason.

3.3 Satisfaction of the Purchase Price

- (a) The Purchase Price shall be paid and satisfied as follows:
 - (i) payment of the Cure Costs listed in the Approval and Vesting Order by electronic wire transfer, which wire transfer information shall be provided by the Vendor or by the Critical Vendors to the Vendor at least five (5) days prior to Closing;
 - (ii) the Initial Compensation less the Deposit (the "**Closing Payment**") shall be paid by the Purchaser to the Proposal Trustee at Closing, by electronic wire transfer, which wire information will be provided by the Proposal Trustee at least five (5) days prior to Closing;
 - (iii) the Renewed Contract Consideration shall be paid by the Purchaser to the Proposal Trustee on the fifth Business Day following the date that is 90 days from the Closing Date, by electronic wire transfer, as determined by the Purchaser and verified by the Proposal Trustee, plus any Transfer Taxes and as to the value of the applicable Assumed Liabilities, by the assumption of the Purchaser of the applicable Assumed Liabilities;
 - (iv) the Additional Compensation shall be paid by the Purchaser to the Proposal Trustee as further described in Section 3.1(d) by electronic wire transfer.

3.4 Allocation of the Purchase Price

The Parties, acting reasonably and in good faith, covenant to use best efforts to agree to allocate the Purchase Price amongst the Purchased Assets in a mutually agreeable manner on or prior to the Closing Time, provided that failure of the Parties to agree upon an allocation shall not result in the termination of this Agreement but rather shall result in the nullity of the application of this section of the Agreement such that each Party shall be free to make its own reasonable allocation.

3.5 Transfer Taxes

- (a) All amounts payable by the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, to the Vendor pursuant to this Agreement do not include any HST or other value added, sales, use, consumption, multi-staged, personal property, customs, excise, stamp, transfer, or similar taxes, duties, or charges, (collectively "**Transfer Taxes**") and all Transfer Taxes are the responsibility and for the account of the Purchaser. If the Vendor is required by law or by administration thereof to collect any applicable Transfer Taxes from the Purchaser or 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, the Purchaser shall pay such Transfer Taxes (by wire transfer) to the Proposal Trustee concurrent with the payment of any consideration payable pursuant to this Agreement, unless the Purchaser or 1000752499 qualify for an exemption from any such applicable Transfer Taxes, in which case the Vendor shall consider accepting, in lieu of payment of such applicable Transfer Taxes to the Vendor, delivery of such certificates, elections, or other documentation required by law or the administration thereof to substantiate and effect the exemption claimed by the Purchaser or 1000752499 and the Vendor will cooperate with the Purchaser to execute such certificates, elections, or other documentation required to give effect to any such exemption. Where the Vendor is not required by law or by administration thereof to collect applicable Transfer Taxes, the Purchaser shall pay such Transfer Taxes directly to the appropriate taxing authority and shall provide evidence of such payment to the Vendor upon request.
- (b) The Purchaser shall indemnify and save the Vendor harmless from and against all claims and demands for payment of the taxes referenced in this Section, including penalties and interest thereon and any liability or costs incurred as a result of any failure to pay such taxes when due.
- (c) The Purchaser shall, at all times, indemnify and hold harmless the Vendor, their directors, officers, and employees against and in respect of any and all amounts assessed by any taxing authority in the event that any Transfer Tax exemption claimed by the Purchaser was inapplicable, invalid, or not properly made, including all taxes, interest, and penalties assessed and including all reasonable legal and professional fees incurred by the Vendor, their directors, officers, and employees as a consequence of or in relation to any such assessment. Notwithstanding anything else in this Agreement, this indemnity shall survive the Closing Date in perpetuity and shall not be subject to any caps or restrictions.

3.6 Accounts Receivable Election

If requested by the Purchaser, the Purchaser and the Vendor shall elect jointly in the prescribed form under Section 22 of the Income Tax Act and the corresponding provisions of any other applicable Tax statute as to the sale of the Accounts Receivable and designate in such election an amount equal to the portion of the Purchase Price allocated to the receivables pursuant to Section 3.4. This election, or these elections, shall be made within the time prescribed for such elections.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Vendor's Representations and Warranties

The Vendor represents and warrants to the Purchaser and 1000752499 with the knowledge and expectation that the Purchaser and 1000752499 are placing complete reliance thereon and, but for such representations and warranties, the Purchaser and 1000752499 would not have entered into this Agreement:

- (a) the Vendor is a corporation validly existing under the laws of Canada and, subject to obtaining the Approval and Vesting Order and the Assignment Order, and each such order becoming a Final Order, to enter into this Agreement and to perform its obligations hereunder;
- (b) this Agreement has been duly authorized, executed and delivered by the Vendor and, subject to obtaining the Approval and Vesting Order and the Assignment Order, and each such order becoming a Final Order, is a legal, valid and binding obligation of Vendor, enforceable against the Vendor by the Purchaser in accordance with its terms.
- (c) the execution, delivery and performance of this Agreement by the Vendor does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority;
- (d) the Vendor is not a non-resident of Canada for purposes of the Income Tax Act; and
- (e) the Vendor is registered for GST/HST purposes under the GST/HST Legislation and its registration number is 850006206.

4.2 Purchaser's and 1000752499's Representations and Warranties

The Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, represent and warrant to the Vendor as follows, with the knowledge and expectation that the Vendor is placing complete reliance thereon and, but for such representations and warranties, the Vendor would not have entered into this Agreement:

- (a) each of the Purchaser and 1000752499 is a corporation validly existing under the laws of the Province of Ontario and has the corporate power to enter into this Agreement and to perform its obligations hereunder;

- (b) this Agreement has been duly authorized, executed and delivered by each of the Purchaser and 1000752499 and is a legal, valid and binding obligation of the Purchaser, enforceable against each of the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, by the Vendor in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, moratorium, reorganization and other Applicable Laws relating to or affecting the enforcement of creditors' rights generally and the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court;
- (c) neither the execution and delivery by each of the Purchaser nor 1000752499 of this Agreement nor the consummation of the Transactions will, with giving of notice, the lapse of time, or both result in the breach or violation of (i) the organizational documents of each of the Purchaser or 1000752499 or the resolutions of the board of directors (or any committee thereof) of the Purchaser or 1000752499; or any Applicable Law;
- (d) other than the Approval and Vesting Order, there is no requirement for the Purchaser or 1000752499 to make any filing with, give any notice to or obtain any certificate, registration or authorization as a condition to the lawful consummation of the Transactions;
- (e) there are no Legal Proceedings existing, pending or, to the Purchaser's actual knowledge, threatened against or affecting the Purchaser or 1000752499 that could prohibit, restrict or seek to enjoin the Transactions or any part thereof;
- (f) at Closing, the Purchaser will have sufficient funds available to it to enable it to pay in full the Purchase Price to the Vendor as herein provided and otherwise to fully perform its obligations under this Agreement;
- (g) neither the Purchaser nor 1000752499 is a non-resident of Canada for purposes of the Income Tax Act; and
- (h) the Purchaser will be registered for GST/HST purposes under the GST/HST Legislation and its registration number will be provided prior to the Closing Date.

4.3 Enforcement of Representations and Warranties

- (a) Except as set out in Section 4.4(b), the representations and warranties of each Party contained in this Agreement shall survive until Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, and the representations and warranties of the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may

be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.

4.4 No Additional Representations and Warranties

- (a) None of the Vendor, the Purchaser and 1000752499, nor their respective Representatives, have made or shall be deemed to have made any other representation or warranty, express or implied, at law or in equity, in respect of the Vendor, the Purchaser, 1000752499, the Purchased Assets or the Transactions other than those stated expressly herein.
- (b) None of representations and warranties contained in this Article 4 shall survive Closing and, other than in the case of fraud, the Purchaser's and 1000752499's sole recourse for any material breach of representation or warranty in this Article 4 shall be for the Purchaser and 1000752499 to not complete the Transactions in accordance with Sections 6.1 and 6.2 of this Agreement.

4.5 As is, Where is

THE PURCHASER AND 1000752499, IN RESPECT OF THEIR RESPECTIVE ASSUMED CONTRACTS AND ASSUMED LIABILITIES, ACKNOWLEDGE AND AGREE THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE PURCHASED ASSETS AND ASSUMED CONTRACTS ARE PURCHASED AND THE ASSUMED LIABILITIES ARE ASSUMED BY THE PURCHASER "AS IS, WHERE IS" AS THEY MAY EXIST AT THE CLOSING DATE WITH ALL FAULTS AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, IN FACT OR BY LAW WITH RESPECT TO THE PURCHASED ASSETS, THE BUSINESS, AND THE ASSUMED LIABILITIES, AND WITHOUT ANY RECOURSE TO ANY OF THE VENDOR, THE PROPOSAL TRUSTEE OR ANY OF THEIR DIRECTORS, OFFICERS, SHAREHOLDERS, EMPLOYEES, AGENTS, OR OTHER REPRESENTATIVES OR ADVISORS, OTHER THAN FOR KNOWING AND INTENTIONAL FRAUD. THE PURCHASER AGREES TO ACCEPT THE PURCHASED ASSETS, THE BUSINESS, AND THE ASSUMED LIABILITIES IN THE CONDITION, STATE AND LOCATION THEY MAY BE IN ON THE CLOSING DATE BASED ON THE PURCHASER'S OWN INSPECTION, EXAMINATION AND DETERMINATION WITH RESPECT TO ALL MATTERS AND WITHOUT RELIANCE UPON ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE MADE BY OR ON BEHALF OF OR IMPUTED TO ANY OF THE VENDOR OR THE PROPOSAL TRUSTEE, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT. The description of the Purchased Assets and Assumed Liabilities contained herein is for the purpose of identification only and the inclusion of any item in such description does not confirm the existence of any such items or that any such item is owned by the Vendor. Any documents, materials and information provided by the Vendor or Proposal Trustee to the Purchaser with respect to the Purchased Assets or Assumed Liabilities (including any confidential information memorandums, management presentations, or material made available in the electronic data room or in connection with the sale process) have been provided to the Purchaser solely to assist the Purchaser in undertaking its own due diligence, and the Vendor and/or the Proposal Trustee have not made and are not making any representations or warranties, implied or otherwise, to or for the benefit of the Purchaser as to the accuracy and completeness of any such documents, materials or information or the achievability of any valuations, estimates or projections. The Purchaser acknowledges that it has not and will not rely upon any such documents, materials or information in any manner, whether as a substitute for or supplementary to its own due diligence, searches, inspections and evaluations. The Vendor and/or the Proposal Trustee and their

respective Affiliates, directors, officers, employees, agents and advisors shall not be liable for any inaccuracy, incompleteness or subsequent changes to any such documents, materials or information. Unless specifically stated in this Agreement, the Purchaser acknowledges and agrees that no representation, warranty, term or condition, understanding or collateral agreement, whether statutory, express or implied, oral or written, arising by custom or usage of trade, legal, equitable, conventional, collateral or otherwise, is being given by the Vendor or the Proposal Trustee in this Agreement or in any instrument provided in connection with this Agreement, as to description, fitness for purpose, sufficiency to carry on any business, operation, merchantability, quantity, condition, ownership, quality, value, suitability, durability, environmental condition, assignability or marketability thereof, or in respect of any other matter or thing whatsoever, and all of the same are hereby expressly excluded.

ARTICLE 5 COVENANTS

5.1 Maintenance of Business Until Closing

Until the Closing Date, subject to the provisions of the BIA, or any order of the Court or Bankruptcy in the Proposal Proceedings, the Vendor shall:

- (a) conduct the Business in accordance with historical practices having due regard to the interests of the Purchaser and 1000752499 under this Agreement;
- (b) cause the Equipment to be maintained in accordance with historical practices;
- (c) not, directly or indirectly, do or permit to occur any of the following:
 - (i) acquire any assets;
 - (ii) sell, lease, assign, transfer, abandon or otherwise dispose of any of the Purchased Assets;
 - (iii) make or commit to make any capital expenditures;
 - (iv) agree to assume any new obligation or commitment respecting the Purchased Assets or encumber, pledge, grant or create a security interest over the Purchased Assets other than to secure the DIP Facility;
 - (v) amend or agree to amend or terminate any of the Assumed Contracts or enter into an agreement in respect of the Purchased Assets;
 - (vi) agree to, authorize, approve, accept, propose or acquiesce to any release, waiver, surrender, cancellation, relinquishment or restriction of any material right or entitlement relating to the Purchased Assets or the Business, whether under contract or otherwise; or
 - (vii) transfer or consent to the transfer of any material right or entitlement that may be exercised against the Vendor, which relates to the Purchased Assets or the Business;

- (d) preserve intact the Business and the Purchased Assets and use reasonable commercial efforts in the circumstances to preserve for Purchaser the goodwill of suppliers, customers and others having business relations with the Business;
- (e) use reasonable commercial efforts to perform and comply with the covenants contained in the Assumed Contracts to be performed or complied with by the Vendor prior to Closing;
- (f) promptly provide the Purchaser with any material communication, notice, report, schedule or other document delivered, filed or received by the Vendor in connection with the Business or Purchased Assets or any filings under Applicable Law relating to the Business or Purchased Assets;
- (g) use reasonable commercial efforts to maintain any Permits currently in effect related to the Business until Closing; and
- (h) use reasonable commercial efforts to maintain any insurance currently in effect respecting the Purchased Assets until Closing.

5.2 Access

- (a) Until the Closing Date, the Vendor shall provide the Purchaser and its Representatives with all access to the Purchased Assets (including the Vendor's corporate offices or other places where any of the Purchased Assets are located as well as to the Books and Records) and personnel of the Vendor reasonably required by the Purchaser in order to allow for and assist the Purchaser with the inspection of, and the integration and transition of, the Purchased Assets into the Purchaser's overall operations and business and in order to allow for an orderly passing of the Purchased Assets to the Purchaser following Closing in accordance herewith.
- (b) Notwithstanding Section 5.2(a), the Purchaser acknowledges that the Vendor will be continuing to operate the Purchased Assets until Closing and, accordingly, that the Purchaser's access to the Purchased Assets before Closing will only be allowed on not less than 24 hours prior written notice to the Vendor and on the condition that such access does not interfere with or interrupt the operation of the Purchased Assets and is consistent with Applicable Law.

5.3 Title and Risk

The Purchased Assets shall be and remain at the risk of the Vendor until Closing and at the risk of the Purchaser from and after Closing.

5.4 Possession of Purchased Assets and Expenses for Removal

- (a) If the Closing occurs, the Purchaser shall be responsible for and shall take possession of the Purchased Assets at (i) their location(s) as at the date of Closing or (ii) such other location as the Parties may agree in writing at the Purchaser's sole cost and expense (the "**Delivery Locations**"). In addition, the Purchaser shall be responsible and pay as and when required all costs of dismantling or removing

Purchased Assets from the Delivery Location(s) and/or transporting them to a new location.

- (b) The Purchaser shall be liable for any and all Claims whatsoever caused by or in any way arising out of any dismantling or removal of any Purchased Assets from the designated Delivery Locations or any failure to dismantle or remove any Purchased Assets from the designated Delivery Locations.

5.1 Employee Matters

- (a) The Vendor agrees that, during the period between execution of this Agreement and the Effective Time, the Purchaser shall have the right, but not the obligation, to meet with and engage in discussions with the Employees regarding potential employment with the Purchaser following the Effective Time. If the Purchaser elects to meet with any of such Employees, the Vendor will, subject to Section 5.1(d), promptly provide to the Purchaser any necessary information in the Vendor's possession as the Purchaser may reasonably request relating to potential employment of such Employees following the Effective Time.
- (b) At least three (3) Business Days prior to Closing, the Purchaser shall make offers of employment to those Employees listed in Schedule 5.1, which Schedule may be reasonably amended by the Purchaser prior to Closing and shall be conditional upon Closing and effective as of the Effective Time.
- (c) At least one (1) Business Days prior to the Effective Time, the Purchaser shall deliver to the Vendor a list of the Employees who have accepted the written offers of employment provided pursuant to Section 5.1(b) (the "**Transferred Employees**"). Following the Effective Time, the Purchaser shall employ each of the Transferred Employees on the terms and conditions set forth in the accepted written offers of employment pursuant to Section 5.1(b).
- (d) The Vendor shall be responsible for all Claims relating to the employment or termination thereof of all Employees which occurred and/or accrued prior to the Effective Time including but not limited to Wages.
- (e) All Employees shall be dealt with in the Proposal Proceedings or any subsequent bankruptcy of the Vendor in accordance with the entitlement and priority afforded to such claims under Applicable Law. The Purchaser shall not assume or be liable for any Employee that is not a Transferred Employee and shall only be liable for any employment matters related to the Transferred Employee after the Effective Time.

5.2 Privacy Laws

- (a) Each Party shall, and shall ensure that its Representatives shall, comply with Applicable Privacy Law in the course of their collection, use and disclosure of Transaction Personal Information pursuant to this Agreement.
- (b) Each Party agrees that the collection, use and disclosure of Transaction Personal Information is necessary for the purposes of determining if the Parties will proceed with the Transactions and completing the Transactions.

- (c) The Purchaser shall, and shall ensure that their Representatives shall, not use Transaction Personal Information for any purposes other than those related to evaluation of the Transactions and/or the completion of the Transactions.
- (d) If the Transactions proceed, neither the Purchaser nor any of their Representatives shall, after Closing, without the consent of the individuals to whom such Personal Information relates, or as otherwise permitted or required by Applicable Law, use or disclose Transaction Personal Information for purposes other than those for which such Transaction Personal Information was originally collected prior to Closing.
- (e) In the event of the successful completion of the Transactions, the Purchaser, if and only to the extent required by Applicable Privacy Law that governs the Personal Information of individuals whose Personal Information has become Transaction Personal Information, shall notify such individuals that a business transaction has taken place and that their Personal Information was disclosed by the Vendor to the Purchaser for the purposes of this Agreement.
- (f) If this Agreement is terminated as provided herein, the Purchaser shall promptly deliver to the Vendor all Transaction Personal Information in their possession or in the possession of their Representatives, including all copies, reproductions, summaries or extracts thereof.
- (g) The Purchaser shall use all reasonable efforts to protect and safeguard the Transaction Personal Information including to protect the Transaction Personal Information from loss or theft, or unauthorized access disclosure, copying, use, modification, disposal or destruction and promptly advise the Vendor should any such loss, theft or unauthorized activity occur prior to the completion of the Transactions contemplated herein.

ARTICLE 6 CONDITIONS OF CLOSING

6.1 Mutual Conditions

The respective obligations of the Parties to complete the Transactions are subject to the following conditions being fulfilled or performed at or prior to the Closing Time on the Closing Date:

- (a) all necessary waivers, consents and/or approvals of Governmental Authority, if any, for completion of the Transactions have been obtained;
- (b) the Approval and Vesting Order is issued by the Court and such Approval and Vesting Order has become a Final Order;
- (c) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or law which has the effect of: (i) making the Transactions illegal; or (ii) otherwise prohibiting, preventing or restraining the consummation the Transactions; and
- (d) the Closing is not otherwise prohibited by Applicable Law.

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

6.2 Conditions for the Benefit of the Purchaser and 1000752499

The obligation of the Purchaser and 1000752499 to complete the Transactions is subject to the following conditions being fulfilled or performed as at or prior to the Closing Time on the Closing Date:

- (a) all representations and warranties of the Vendor contained in this Agreement shall be true and correct in all material respects as at the Closing Time with the same force and effect as if made at and as of such time, and the Vendor shall have delivered to the Purchaser a certificate in a form satisfactory to the Purchaser, acting reasonably;
- (b) the Vendor has complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement;
- (c) each counterparty to the Consent Required Contracts assigned by an Assignment Order confirm that the Cure Costs owing to it are no greater than the Cure Costs identified in the Approval and Vesting Order;
- (d) the Vendor has obtained an Assignment Order for all of the Consent Required Contracts made by the Court and such Assignment Order has become a Final Order; and
- (e) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 7.2.

The foregoing conditions are for the exclusive benefit of the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser and 1000752499 may have. If any of the said conditions have not been complied with or waived by the Purchaser at or before the Closing Time, the Purchaser and 1000752499 may terminate this Agreement by written notice to the Vendor in accordance with Article 8.

6.3 Conditions for the Benefit of the Vendor

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

- (a) all representations and warranties of the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, contained in this Agreement shall be true and correct in all material respects as at the Closing Time with the same force and effect as if made at and as of such time (unless indicated to have been made at an earlier date and time, then such representation and warranty shall be true and correct as of such earlier date and time), and the Purchaser and 1000752499, in respect of their respective Assumed Contracts and

Assumed Liabilities, shall have delivered to the Vendor a certificate in a form satisfactory to the Vendor, acting reasonably;

- (b) the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser and 1000752499, in respect of their respective Assumed Contracts and Assumed Liabilities, shall have executed and delivered or caused to have been executed and delivered to the Vendor at the Closing all the documents contemplated in Section 7.3.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have. If any of the said conditions have not been complied with or waived by the Vendor at or before the Closing Time, the Vendor may terminate this Agreement by written notice to the Purchaser in accordance with Article 8.

6.4 Satisfaction of Conditions

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

6.5 Co-operation in Filing of Tax Returns

The Purchaser agrees to provide to the Vendor all reasonable co-operation following the Closing Date in connection with the filing of Tax Returns of the Vendor in respect of which the Books and Records delivered to the Purchaser pursuant to this Agreement are relevant.

ARTICLE 7 CLOSING

7.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Closing shall close and be completed on the Closing Date. The Closing shall take place at the Closing Time virtually or at such other time or such other location as the Parties may agree in writing.

7.2 Deliveries on Closing by the Vendor

The Vendor shall deliver to the Purchaser at the Closing Time:

- (a) a copy of the issued Approval and Vesting Order;
- (b) a copy of the issued Assignment Order;
- (c) the General Conveyance, duly executed by the Vendor;

- (d) the Vendor change its name on or prior to Closing to remove "Relogix";
- (e) the Books and Records and Documentation;
- (f) the certificate of the Vendor referred to in Section 6.2(a); and
- (g) such further and other documents as is referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

7.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver to the Vendor at the Closing Time:

- (a) the Closing Payment as contemplated by Section 3.2;
- (b) a certified resolution of the Purchaser and 1000752499 authorizing the Agreement and the purchase of the Purchased Assets;
- (c) a certificate of status of the Purchaser and 1000752499;
- (d) a certificate to the Proposal Trustee and the Vendor certifying that all Cure Costs have been paid by the Purchaser;
- (e) the General Conveyance, duly executed by the Purchaser;
- (f) the certificate of the Purchaser and 1000752499 referred to in Section 6.3(a); and
- (g) such further and other documents as is referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

7.4 Proposal Trustee's Certificate.

When the conditions to Closing set out in Sections **Error! Reference source not found.**, **Error! Reference source not found.**, and **Error! Reference source not found.** have been satisfied and/or waived by the Vendor and/or the Purchaser, as applicable, the Vendor and the Purchaser or their respective counsel will each deliver to the Proposal Trustee confirmation that such conditions of Closing, as applicable, have been satisfied and/or waived (the "**Conditions Certificates**"). Upon receipt of the Conditions Certificates, the Proposal Trustee shall: (a) issue the Proposal Trustee's Certificate to the Purchaser and the Vendor, at which time the Closing will be deemed to have occurred; and (b) file a copy of the Proposal Trustee's Certificate with the Court and provide a copy of same to the service list in the Proposal Proceedings. In the case of (a) and (b), the Proposal Trustee will be relying exclusively on the Conditions Certificates without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions. The Parties hereby acknowledge and agree that the Proposal Trustee shall have no liability to the Parties in connection with the Proposal Trustee's Certificate or otherwise in connection with this Agreement.

ARTICLE 8 TERMINATION

8.1 Termination

This Agreement will be terminated automatically, without any action by either Party, if the Approval and Vesting Order and Assignment Order are not granted by January 24, 2024, or such later date as may be agreed to be the Parties.

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

- (a) by the mutual written consent of the Parties hereto and the Proposal Trustee;
- (b) by the Purchaser upon written notice to the Vendor, if a Vendor breaches any of its obligations, covenants, representations and warranties under this Agreement, and such breach not having been cured within three (3) Business Days of written notice of such material breach being given by the Purchaser to the Vendor;
- (c) by the Vendor, with the consent of the Proposal Trustee, upon written notice to the Purchaser, if the Purchaser breaches any of its obligations, covenants, representations and warranties under this Agreement, and such breach not having been cured within three (3) Business Days of written notice of such material breach being given by the Vendor to the Purchaser;
- (d) by the Purchaser upon written notice to the Vendor if the conditions for the benefit of the Purchaser pursuant to the provisions of Section 6.2 are not satisfied or waived by or on the Closing Date;
- (e) by the Vendor, with the consent of the Proposal Trustee, upon written notice to the Purchaser if the conditions for the benefit of the Vendor pursuant to the provisions of Section 6.3 are not satisfied or waived by or on the Closing Date;
- (f) by either the Vendor or Purchaser upon written notice if Closing does not occur on or before February 2, 2024 (the “**Outside Date**”) and the Outside Date not been extended by mutual written agreement of the Parties; and
- (g) by either Party upon written notice to the other Party if the conditions for the benefit of the Parties pursuant to the provisions of Section 6.1 are not satisfied or waived prior to the Closing Time;

provided that a Party shall not be permitted to exercise or purport to exercise any right of termination pursuant to this Section 8.1 if the event or circumstances giving rise to that right is due to a breach of this Agreement by the terminating Party.

8.2 Effect of Termination

Notwithstanding any termination of this Agreement by the Vendor or the Purchaser as permitted under Section 8.1, the provisions of Sections 3.2, 5.2, 8.2, 9.2, **Error! Reference source not found.**, 9.7 and 9.10 shall remain in full force and effect following any such permitted termination of this Agreement.

ARTICLE 9 MISCELLANEOUS

9.1 Public Announcements

- (a) Subject to Section 9.1(b) and 9.1(c), if a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transactions, the disclosing Party shall provide the other Party with an advance copy of any such press release or public disclosure with sufficient time to enable the other Party to review such press release or other public disclosure and provide any comments. The disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Party, such consent not to be unreasonably withheld.
- (b) Notwithstanding Section 9.1(a), this Agreement may be filed by the Vendor and/or the Proposal Trustee with the Court, and the Transactions may be disclosed by the Vendor and/or the Proposal Trustee to the Court, subject to redacting confidential/sensitive information and seeking Court Approval for the temporary sealing of such confidential/sensitive information as permitted by Applicable Law and rules. The Parties further agree that:
 - (i) the Vendor may file evidence, and the Proposal Trustee may prepare and file reports and other documents with the Court containing references to the Transactions and the terms of such Transactions; and
 - (ii) the Vendor and the Proposal Trustee and their Representatives may prepare and file such evidence or reports, as applicable, and other documents with the Court containing references to the Transactions contemplated by this Agreement and the terms of such Transactions as may reasonably be necessary to obtain the Court Approval and to complete the Transactions contemplated by this Agreement or to comply with their respective obligations to the Court.
- (c) Notwithstanding Section 9.1(a), where public disclosure of this Agreement, the terms hereof or the Transactions is required by Applicable Law or a Governmental Authority, except where compliance with Applicable Laws or stock exchange rules would not permit the Party required to make the disclosure to do so, the Party required to make the disclosure shall:
 - (i) use commercially reasonable efforts to provide the other Parties with a draft of any such proposed public, announcement or press release at least twenty four (24) hours prior to the proposed release thereof; and
 - (ii) to the extent reasonably possible, incorporate any reasonable amendments to the proposed public announcement or press release that one or more of the other Parties request sufficiently prior to the release thereof in order for the Party making such public announcement or press release to review and evaluate such proposed amendments.

9.2 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 (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). Each Party irrevocably submits to the exclusive jurisdiction of the Court with respect to the resolution of any dispute arising from this Agreement.

9.3 Further Assurances

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

9.4 Waiver

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

9.5 Amendment

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

9.6 Time of the Essence

Time is of the essence in this Agreement.

9.7 Costs and Expenses

Except as expressly set forth in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transactions.

9.8 Notices

Any notice, demand or other communication required or permitted to be given to any Party shall be given in writing and addressed as follows:

- (a) in the case of the Vendor:

Relogix Inc.
411 Legget Drive
Suite 102
Ottawa, ON K2K 3C9

Attention: Andrew Millar
Email: andrew.millar@relogix.com

with a copy (which shall not constitute notice) to:

Reconstruct LLP
2305 – 200 Bay Steet
Box 120
Toronto, ON M5J 2J3

Attention: Sharon Kour
Email: skour@reconllp.com

with a copy (which shall not constitute notice) to:

in its capacity as Proposal Trustee

Dodick Landau LLP
951 Wilson Avenue
Suite 15L
Toronto, ON M5K 2A7

Attention: Rahn Dodick
Email: rahn.dodick@dodick.ca

(b) In the case of the Purchaser and 1000752499:

Hubstar Inc. and 1000752499 Ontario Inc.
c/o 55 Metcalfe Street, Suite 1300
Ottawa Ontario K1P 6L5

Attention: John Anderson
Email: janderson@hubstar.com

with a copy (which shall not constitute notice) to:

Fasken Martineau DuMoulin LLP
55 Metcalfe Street, Suite 1300
Ottawa, ON K1P 6L5

Attention: Virginia Schweitzer
Email: vschweitzer@fasken.com

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (prevailing local time in place of receipt) and otherwise on the next Business Day; or (ii) sent by email, on the date

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

9.9 Enurement

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

9.10 Third Party Beneficiaries

Except as otherwise provided for in Section 2.3 each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns.

9.11 Severability

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

9.12 Entire Agreement

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

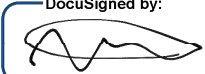
9.13 Counterparts

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

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

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

RELOGIX INC.

DocuSigned by:
Per: 
7A72C83280694B6...
Name: Andrew Millar
Title: CEO

HUBSTAR INC.

DocuSigned by:
Per: 
B7AF2D7123E4416...
Name: John Anderson
Title: President

1000752499 ONTARIO INC.

DocuSigned by:
Per: 
B7AF2D7123E4416...
Name: John Anderson
Title: President

SCHEDULE 1.1(i)

Customer	Channel	Contract Type	Original Agreement Date	Extension
Allina Health	Direct Contract	Customer Master Services Agreement	Aug-21	
AMEX	Direct Contract	Customer Master Services Agreement	Jun-22	
ATB FINANCIAL	Direct Contract	Customer Master Services Agreement	Apr-19	
Atrium	Direct Contract	Relogix Short Term Services Agreement	Apr-19	Mar-22
BDC	Direct Contract	Relogix Master Services Agreement	Jan-20	Feb-23
House of Commons	Direct Contract	Customer Master Services Agreement	Apr-23	
Justice	Horizant	Relogix Master Services Agreement	Jul-18	Nov-23
Kimberly Clark	Direct Contract	Customer Master Services Agreement	Mar-22	
KPMG LLG	Direct Contract	Customer Master Services Agreement	May-21	
JLL MSA	JLL	Relogix Master Services Agreement	Sep-19	Mar-22
Nike LAHQ	JLL	Relogix Master Services Agreement	Aug-22	
Lenovo Original	Direct Contract	Customer Master Services Agreement	Jul-20	
Lenovo Hong Kong	Direct Contract	Customer Master Services Agreement	May-20	Feb-23
Lenovo Singapore	Direct Contract	Relogix Short Term Services Agreement	Nov-21	
Mercy	Direct Contract	Relogix Master Services Agreement	Dec-21	
Nike Guadalajara	JLL	Relogix Master Services Agreement	May-23	
Nike Mexico City	JLL	Relogix Master Services Agreement	May-23	
Nike NYC	JLL	Relogix Master Services Agreement	Mar-23	
Nike SNKRS	JLL	Relogix Master Services Agreement	Dec-23	
Pinterest	Direct Contract	Customer Master Services Agreement	Dec-21	
Remitly	Catalyst Activation	Relogix Master Services Agreement	Jul-23	
Schneider All Sites Planon	SE / Planon	Customer Master Services Agreement	May-20	
Softchoice	Direct Contract	Relogix Short Term Services Agreement	May-23	
SSC	Horizant	Relogix Master Services Agreement	Jul-18	Nov-23
Urban Utilities	Video Pro	Relogix Master Services Agreement	Nov-22	
Wesleyan Renewal	Ricoh	Relogix Reseller Agreement	Jul-20	Jul-23
Allen & Overy	Ricoh			
Zynga	Direct Contract	Relogix Master Services Agreement	Sep-20	
MSFT	Innerspace	Relogix Reseller Agreement	TBD	

Customer	Channel	Contract Type	Original Agreement Date	Expiry Date
Arizona College	Direct Contract	Relogix Short Term Services Agreement	Apr-23	Apr-25
Providence Health	Direct Contract	Relogix Short Term Services Agreement	May-23	Nov-23
Fortrea	JLL	Relogix Master Services Agreement	Sep-23	May-24
JSI	Direct Contract	Relogix Short Term Services Agreement	Sep-23	Mar-24
Atomic Weapons	Emcor	Customer Master Services Agreement	Apr-23	
Elastic	Direct Contract	Relogix Master Services Agreement	Feb-21	Nov-23

Reseller Agreements

JLL

Innerspace

Emcor

Horizant

Lenovo

Catalyst

Video Pro

Suppliers

RedLore Inc.	n/a	Relogix Consultant Agreement
Butlr Technologies Inc.	n/a	Reseller Agreement
PointGrab Ltd	n/a	POINTGRAB CHANNEL AGREEMENT
MTREX NETWORK SOLUTIONS INC.	n/a	Master Services Agreement
Wirepas OY	n/a	Software License Agreement
Lenovo PC HK Ltd.	n/a	Reseller Agreement
Salesforce.com Canada Corporation	n/a	Order Form Supplement for Tableau Products
Microsoft	n/a	Microsoft Customer Agreement
Hubspot		

SCHEDULE 1.1(tt)

Name of Intellectual Property	Description
Sensors (v4)	PIR and IR sensor, 4th generation. Leverages Wirepas protocol. Manufactured via 3rd party. Sensors are certified as per Permits schedule.
Sensors (v5)	PIR and IR sensor, 5th generation. Leverages Wirepas protocol, and has both NFC and Bluetooth beaconing inside each sensor for future use-cases. Manufactured via 3rd party. Sensors are certified as per Permits schedule.
Gateway (v5)	Proprietary Gateway, cellular and wifi connectivity. Manufactured internally. Gateways are certified as per Permits schedule.
Conexus Occupancy Analytics Platform	Analytics platform hosted on Azure. Visualized data from our proprietary sensors, as well as 3rd party sensor providers such as Butlr and Pointgrab. Also have the ability to ingest data from desk booking software as well as access controls software. The platform has a patent pending for predicative occupancy forecasting. Additionally, the Conexus platform has a Marketplace where within the platform, customer can connect occupancy data to their desk booking software or connect 3rd party data to ingest into Conexus. Finally, Conexus, along side its data visualizations, also has an embedded Tableau service so that we can quickly create different visualizations to solve specific business challenges for our customers. This experience is seamless to the customer.
API	Provides raw data from sensors to 3rd party destinations such as desk booking software and IWMS providers.
Product and Company names	Neither the Relogix name or the Conexus product name are currently trademarked. However, there is a brand guide that provides the specifics on how the company and product names should be reproduced.
Internal Processes	The documented processes to create the "Relogix Way", which details how we sell, service and deploy the technologies.
Change Point Patent	United States Provisional Patent Application No. 63/419,121 for Change Point, which is a method and system for estimating and predicting key metrics of Corporate Real Estate using Change Point Analysis.

SCHEDULE 1.1 (vw)

V5 Sensor Inventory December 2023

In stock new	4,971
In stock needing refurb / batteries	25,519
Total Stock Available	30,490
Inventory Deployed Leased	22,273
Grand Total	52,763

Gateways

Gateways deployed (leased)	543
In Stock	10
In Stock needing refurb	66
Grand Total Gateways	619

V4 Sensor Inventory December 2023

In stock	1,076
In stock needing refurb	9,252
Gateways in stock	51
Gateways in stock needing refurb	54

SCHEDULE 1.1(ccc)

Hardware Certifications

1. Canada – IC
2. EU – CE
3. USA – FCC
4. India – TEC
5. Singapore – IMDA
6. Australia / New Zealand – RCM SDoc
7. Japan – PCS
8. Mexico – IFETEL/NOM

TAB 3

Bankruptcy Court File No. BK-23-03015853-0033
Estate No. 33-3015853

ONTARIO
SUPERIOR COURT OF JUSTICE

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

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

AFFIDAVIT OF PAUL STANTON
(Sworn January 4, 2024)

I, **PAUL STANTON**, of the City of New York, in the State of New York, in the Country of the United States of America **MAKE OATH AND SAY**:

1. I am a Registered Representative of March Capital ("**March**"), the firm that conducted a marketing and sale process for Relogix Inc. ("**Relogix**"). Accordingly, I have personal knowledge of the matters set out below unless otherwise stated to be based on information and belief. Where I have relied on information from others, I state the source of such information and verily believe it to be true.

I. OVERVIEW

2. March is a registered broker-dealer and my partner, Sandor Valner ("Mr. Valner") and I personally specialize in property technology companies and other real estate related businesses. Mr. Valner and I have extensive experience in providing companies with strategic advice, merger and acquisition services, and capital raising support.

3. Mr. Valner and I have combined decades of experience advising leading property

technology and real estate businesses on their corporate strategy, growth, and liquidity initiatives. Collectively, Mr. Valner and I have led over \$18 billion in private marketing processes at prior firms.

4. I have extensive experience in the property technology space based upon, among other things, my role as a founder and advisor to over eight property technology companies in the past five years and leading numerous capital raising transactions and mergers/acquisitions for property technology companies.

5. Mr. Valner has extensive experience in investment banking and real estate investment transactions. Mr. Valner gained his experience through, among other things, leading two investment banking platforms and a private equity real estate investment management group.

II. RELOGIX RETAINS MARCH

6. On or around June 23, 2023, Relogix retained March to conduct a marketing process with the purpose of widely canvassing the market for a possible sale or investment transaction for Relogix (the “**Sale Process**”).

7. Prior to Relogix approaching March in June 2023, I had no relationship with Relogix. However, I was familiar with Relogix given it operated in the property technology industry.

8. Given Mr. Valner’s and my specialized experience in the property technology industry, I believed that March was well-positioned to conduct a Sale Process for Relogix’s business (the “**Business**”).

III. SALE PROCESS

9. March developed a multifaceted Sale Process for Relogix, which process was consistent with prior sale processes March had used for similarly situated companies.

10. The Sale Process lasted approximately five months and ultimately culminated in two letters of intent for the purchase of the Business.

11. The Sale Process consisted of four phases: the Pre-Marketing Phase, the Marketing Phase, the Due Diligence Phase, and the Negotiation Phase. Each of these phases are further described below.

A. Pre-Marketing Phase

12. Immediately after being retained, March began the necessary work to prepare for the Sale Process (the “**Pre-Marketing Phase**”). In the Pre-Marketing Phase, March performed a review of Relogix’s existing corporate and financial records to identify gaps that had to be addressed to maximize the chances of competitive offers in the Sale Process. Relogix, with the assistance of March, uploaded relevant documentation to an electronic data room (“**Data Room**”).

13. March, in consultation with Relogix, also developed an outreach strategy for the Sale Process, which included identifying a list of parties who might be interested in investing in or purchasing Relogix.

14. March also developed a “Teaser” document describing the opportunity including a description of Relogix and the key statistics related to the Business. For confidentiality reasons, the Teaser describes Relogix as “Project Redwood”. I understand the Teaser will be attached as a Confidential Exhibit to the Affidavit of Andrew Millar.

B. Marketing Phase

15. On or around July 1, 2023, March began actively soliciting interest in Relogix. The marketing phase of the Sale Process (“**Marketing Phase**”) lasted for two months and ended in approximately September 1, 2023.

16. During the Marketing Phase, March distributed the Teaser to a wide range of audiences including 61 strategic targets and 43 financial targets.

17. The 61 strategic targets are property technology companies who operate adjacent to Relogix and had the potential scale and financial backing to complete an acquisition. Based on my experience in the property technology industry, I believe that we canvassed most, if not all, potential strategic investors and acquirors; I am not aware of a property technology company that operates adjacent to Relogix and has the necessary scale/financing that was excluded from this group.

18. The 43 financial targets were primarily private equity investors who have or are actively looking to invest in the property technology space.

19. After sending the Teaser to the strategic and financial targets, March sent multiple follow-up emails to the groups who had not responded to March's outreach.

C. Due Diligence Phase

20. As a result of the Marketing Phase, approximately 25 groups expressed an interest in the opportunity to invest in or acquire Relogix and requested access to the Data Room.

21. Each of these approximately 25 groups were granted access to the Data Room upon the execution of a Non-Disclosure Agreement ("**NDA**"). I refer to those groups that executed a NDA and received access to the Data Room as the "**Interested Parties**".

22. Throughout September to the end of October 2023, March, in consultation with Relogix, facilitated the Interested Parties' review of the opportunity to invest in or acquire Relogix (the "**Due Diligence Phase**"). March assisted Interested Parties to navigate the Data Room, uploaded additional documents to the Data Room provided by Relogix, answered questions about the

Business, and organized calls between the Interested Parties and the management of Relogix.

D. Negotiation Phase

23. At the end of the Due Diligence Phase, two Interested Parties (the “**Bidders**”) expressed an interest in submitting a letter of intent (“**LOI**”) for the Business. At that time, other Interested Parties had advised they were not interested in pursuing any transaction with Relogix.

24. From the end of October until approximately the middle of November 2023 (the “**Negotiation Phase**”), March, in consultation with Relogix, negotiated potential offers with the two Bidders with the goal of obtaining the best price for the Business by, among other things, refining or removing some of the potential conditions being discussed.

25. As a result of these negotiations, both of the Bidders submitted an LOI for the purchase of the Business. I understand a summary of the two LOIs will be attached as a Confidential Exhibit to the Affidavit of Andrew Millar.

26. I believe the Sale Process was fair, transparent, robust and thoroughly canvassed the market such that the two LOIs are representative of the market value of Relogix. In my experience, the market for assets such as Relogix is a very specific and specialized market. The sale process that March conducted and the resulting offers are typical for similarly sized and situated companies in the property technology space in the current market environment.

27. I swear this affidavit in support of Relogix’s motion for the relief requested and for no other or improper purpose.

SWORN REMOTELY by **PAUL**)
STANTON stated as being located in the)
 City of New York in the State of New York)
 before me at the City of Mississauga, in)
 the Province of Ontario, this 4th day of)
 January 2024, in accordance with O. Reg)
 431/20, Administering Oath or Declaration)
 Remotely.)



A Commissioner for taking Affidavits.
 Jessica Wuthmann



PAUL STANTON

TAB 4

Court File No. BK-23-03015853-0033
Estate File No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)	MONDAY, THE 8TH
)	
JUSTICE KERSHMAN)	DAY OF JANUARY, 2024

**IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

ASSIGNMENT, APPROVAL AND VESTING ORDER

THIS MOTION, made by Relogix Inc. (the “**Vendor**”) pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c B-3, as amended (the “**BIA**”) for an order, among other things: (a) approving the sale transaction (the “**Transaction**”) contemplated by an Asset Purchase Agreement between the Vendor and Hubstar Inc. (the “**Purchaser**”) dated January 4, 2024 (the “**APA**”) appended to the Affidavit of Andrew Millar sworn January 4, 2024 (the “**Millar Affidavit**”); (b) vesting in the Purchaser all of the Vendor’s right, title and interest in and to the assets described in the APA (the “**Purchased Assets**”); and (c) approving the assignment of the contracts listed at **Schedule “C”** of this Order (the “**Assumed Contracts**”) was heard this day by judicial videoconference via Zoom.

ON READING the Millar Affidavit, the Affidavit of Paul Stanton sworn January 4, 2024 and the Third Report of Dodick Landau Inc. dated January •, 2024 in its capacity as the proposal trustee of the Vendor (the “**Third Report**”).

ON HEARING the submissions of counsel for the Vendor, counsel for the Purchaser, counsel for Royal Bank of Canada, and any other party that is present, no one else appearing for any other person although duly served as appears from the affidavit of service of • sworn January •, 2024, 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 the capitalized terms used but not otherwise defined herein shall have the meanings given to them in the APA.

SALE APPROVAL AND VESTING

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the APA by the Vendor is hereby authorized and approved, with such minor amendments as the Vendor and Purchaser may deem necessary. The Vendor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.
4. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Vendor and Proposal Trustee to proceed with the Transaction and that no shareholder, partner, or other approvals shall be required in connection therewith.
5. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Proposal Trustee's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Proposal Trustee's Certificate**"), all of the Vendor's right, title and interest in and to the Purchased Assets described in the APA shall vest absolutely in the 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, 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 Order of the Honourable Justice Kershman dated December 18, 2023 (including, without limitation, the DIP Lender's Charge as defined therein) and the Order of the Honourable Justice Kershman dated January 4, 2024 (including, without limitation, the Administration Charge as defined therein); (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; and (iii) those Claims listed on **Schedule “B”** (all of which are collectively referred to as the “**Encumbrances**”) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Proposal Trustee's Certificate all Claims and 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.

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

8. **THIS COURT ORDERS** that the Proposal Trustee may rely on written notice from the Vendor and the Purchaser or their respective counsel regarding the fulfillment or waiver of conditions to Closing under the APA and shall incur no liability with respect to delivery of the Proposal Trustee's Certificate.

9. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Vendor and Proposal Trustee, as the case may be, are each authorized and permitted to disclose and transfer to the Purchaser all information regarding the Vendor's Critical Vendors, the Vendor's employees, and the parties to the Assumed Contracts. The Purchaser 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 the Vendor.

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

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of the Vendor and any bankruptcy order issued pursuant to any such applications; and

- (c) any assignment in bankruptcy made in respect of the Vendor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendor and shall not be void or voidable by creditors of the Vendor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under 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.

ASSIGNMENT OF ASSUMED CONTRACTS

11. **THIS COURT ORDERS** that upon delivery of the Proposal Trustee's Certificate:

- (a) all of the rights and obligations of the Vendor under and to the Assumed Contracts shall be assigned, transferred, and conveyed to and assumed by the Purchaser pursuant to Section 84.1 of the BIA, and such assignment is valid and binding upon all counterparties to the Assumed Contracts, notwithstanding any restriction, condition or prohibition contained in any such Assumed Contracts relating to the assignment thereof, including any provision requiring the consent of any party to the assignment; and
- (b) the counterparties to the Assumed Contracts are prohibited from exercising any rights or remedies under the Assumed Contracts, and shall be forever barred and estopped from taking such action by reason of:
 - (i) any default arising due as a result of this proceeding;
 - (ii) any restriction, condition or prohibition contained therein relating to the assignment thereof or any change of control; or
 - (iii) the proposed Transaction or any parts thereof (including the assignment of the Assumed Contracts pursuant to this Order),

and are hereby deemed to waive any defaults relating thereto.

CURE COSTS

12. **THIS COURT ORDERS** that, in addition to all obligations under the Assumed Contracts arising from and after the close of the Transaction, for which the Purchaser shall be liable, the Purchaser shall be liable for and shall pay the counterparty (or to the Proposal Trustee in trust on Closing for distribution to the applicable counterparty as soon as practicable thereafter) under such Assumed Contracts the Cure Costs (as defined below), if any, on the Closing date, or as otherwise agreed to by the parties. For the purposes of this paragraph, “**Cure Costs**” means monetary defaults in relation to the Assumed Contracts existing prior to the Closing Date, if any, other than those arising by reason only of the insolvency of the Vendor, the commencement of these BIA proceedings or the failure to perform a non-monetary obligation under the Assumed Contracts. For the purposes of allocating the Initial Compensation of the Purchase Price, Cure Costs will be capped at a maximum of \$650,000 in accordance with section 3.1(b) of the APA.

GENERAL

13. **THIS COURT ORDERS AND DECLARES** that the Vendor, the Purchaser, the Proposal Trustee, or any stakeholder, including RBC, may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Proposal Trustee and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Proposal Trustee and its agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order, and this Order is enforceable without the need for entry and filing.

Schedule A – Form of Proposal Trustee’s Certificate

Court File No. BK-23-03015853-0033
Estate File No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

RECITALS

- A. On November 29, 2023, Relogix Inc. (“**Relogix**” or the “**Vendor**”) filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada).
- B. Dodick Landau Inc. was appointed as proposal trustee of Relogix (in such capacity, the “**Proposal Trustee**”).
- C. Pursuant to the Assignment, Approval and Vesting Order of the Court dated January [●], 2024 (the “**AVO**”), the Court approved the Asset Purchase Agreement dated January 4, 2024 (the “**APA**”) between the Vendor and Hubstar Inc. (the “**Purchaser**”), provided for the vesting in the Purchaser of the Vendor’s right, title and interest in and to the Purchased Assets (the “**Transaction**”), and assigned the contracts listed at Schedule “C” of the AVO (the “**Assumed Contracts**”). The AVO ordered that the vesting of the Purchased Assets and assignment of the Assumed Contracts is to be effective upon the Proposal Trustee’s delivery to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Initial Consideration portion of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the APA have been satisfied or waived by the Vendor and the Purchaser, as applicable; and (iii) the Transaction has been completed to the satisfaction of the Proposal Trustee.
- D. Pursuant to the AVO, the Proposal Trustee may rely on written notice from the Vendor and the Purchaser regarding the fulfillment of conditions to Closing under the APA.

E. Unless otherwise indicated herein, capitalized terms used herein have the meanings set out in the APA.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser has paid the Initial Consideration portion of the Purchase Price for the Purchased Assets pursuant to the APA.
2. The Vendor and the Purchaser have each delivered written notice to the Proposal Trustee that the conditions to Closing under the APA have been satisfied and/or waived, as applicable.
3. The Transaction has been completed to the satisfaction of the Proposal Trustee.
4. This Certificate was delivered by the Proposal Trustee at _____ **[TIME]** on _____, 2024.

**DODICK LANDAU INC., in its capacity as
Proposal Trustee of Relogix Inc. and not in
its personal capacity**

Per: _____

Name:

Title:

Schedule "B" – Encumbrances to be Expunged and Discharged from the Purchased Assets

ONTARIO LIENS

	DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NUMBERS	EXPIRY DATE	COLLATERAL	COLLATERAL DESCRIPTION
1.	Relogix Inc.	Eastern Ontario Community Futures Development Corporation Network	730263744/ 20170727 1153 1590 9135	July 27, 2024	Inventory, Equipment, Accounts	<p>General Collateral: Registered GSA against all Relogix Inc. assets. A promissory note in the amount of \$500,000.00 executed by Relogix Inc. in favour of EOCFDCN. All security will be completed by and executed with the EOCFDCN solicitor, McGillen Keay law office. all costs are for the account of the borrower. \$500,000</p> <p>Motor Vehicle: None.</p>
2.	Relogix Inc.	Royal Bank of Canada	735589539/ 20180111 1037 1529 2282 20221219 1030 1532 5886	January 11, 2028	Inventory, Equipment, Accounts, Other, Motor Vehicle	<p>General Collateral: None.</p> <p>Motor Vehicle: None.</p>

	DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NUMBERS	EXPIRY DATE	COLLATERAL	COLLATERAL DESCRIPTION
3.	Relogix Inc.	Banque Royale du Canada	735925464/ 20180124 1441 1530 7251 20230103 1539 1532 9373	January 24, 2028	Other	General Collateral: Priority Agreement dated January 19, 2018 between Eastern Ontario Community Futures Development Corporation Network and Royal Bank of Canada regarding PPSA registration no.735589539 for our customer Relogix Inc. Motor Vehicle: None.
4.	Relogix Inc.	Business Development Bank Of Canada	745003971/ 20181022 0828 1590 1300 20211119 1520 2611 0988 20211119 1523 2611 0989	October 22, 2030	Inventory, Equipment, Accounts, Other, Motor Vehicle	General Collateral: None. Motor Vehicle: None.
5.	Relogix Inc.	BDC Capital Inc. Mistral Venture Partners II LP Groundbreak Ventures LP Robert Lander	768787443/ 20201223 1051 1862 8050	December 23, 2025	Inventory, Equipment, Accounts, Other, Motor Vehicle	General Collateral: All present and after acquired personal property of the debtor. All proceeds including accounts, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, substitutions,

	DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NUMBERS	EXPIRY DATE	COLLATERAL	COLLATERAL DESCRIPTION
						crops, licenses, trade-ins, insurance proceeds and any other form of proceeds. Motor Vehicle: None.
6.	Relogix Inc.	Export Development Canada	769477419/ 20210127 1029 1862 9963	January 27, 2026	Inventory, Equipment, Accounts, Other, Motor Vehicle	General Collateral: All present and after acquired personal property of the debtor. All proceeds including accounts, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, substitutions, crops, licenses, trade-ins, insurance proceeds and any other form of proceeds. Motor Vehicle: None.
7.	Relogix Inc.	BDC Capital Inc.	770294358/ 20210304 0843 1862 2536	March 4, 2026	Inventory, Equipment, Accounts, Other, Motor Vehicle	General Collateral: All present and after acquired personal property of the debtor. All proceeds including accounts, money, chattel paper,

	DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NUMBERS	EXPIRY DATE	COLLATERAL	COLLATERAL DESCRIPTION
						<p>intangibles, goods, documents of title, instruments, investment property, substitutions, crops, licenses, trade-ins, insurance proceeds and any other form of proceeds.</p> <p>Motor Vehicle: None.</p>
8.	Relogix Inc.	BDC Capital Inc. Mistral Venture Partners II LP Groundbreak Ventures LP	782119152/ 20220419 1512 1590 8162	April 19, 2027	Inventory, Equipment, Accounts, Other, Motor Vehicle	<p>General Collateral: All present and after acquired personal property of the debtor. All proceeds including accounts, money, chattel, paper, intangibles, goods, documents of title, instruments, investment property, substitutions, crops, licenses, trade-ins, insurance proceeds and any other form of proceeds.</p> <p>Motor Vehicle: None.</p>

	DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NUMBERS	EXPIRY DATE	COLLATERAL	COLLATERAL DESCRIPTION
9.	Relogix Inc.	Export Development Canada Robert White Robert Lander Natalie Townsend	784475676/ 20220630 0921 1590 9484	June 30, 2027	Inventory, Equipment, Accounts, Other, Motor Vehicle	<p>General Collateral: All present and after acquired personal property of the debtor. All proceeds including accounts, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, substitutions, crops, licenses, trade-ins, insurance proceeds and any other form of proceeds.</p> <p>Motor Vehicle: None.</p>
10.	Relogix Inc.	Royal Bank of Canada	785683026/ 20220810 1151 1532 8664	August 10, 2027	Accounts, Other	<p>General Collateral: None.</p> <p>Motor Vehicle: None.</p>

	DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NUMBERS	EXPIRY DATE	COLLATERAL	COLLATERAL DESCRIPTION
11.	Relogix Inc.	Eastern Ontario Community Futures Development Corporation Network Inc.	786677184/ 20220914 0946 5064 8695	September 14, 2029	Inventory, Equipment, Accounts, Other	<p>General Collateral: The within registration is collateral to the execution of a general security agreement, loan agreement and promissory note executed by the debtor.</p> <p>Amount Secured: \$500,000</p> <p>Motor Vehicle: None.</p>
12.	Relogix Inc.	3201988 Canada Inc.	796630221/ 20230828 1432 1901 4793	August 28, 2026	Other	<p>General Collateral: Amount Secured: \$50,000</p> <p>Maturity Date: July 26, 2026</p> <p>Motor Vehicle: None.</p>
13.	Relogix Inc.	2286474 Ontario Inc.	796634379/ 20230828 1626 1902 4823	August 28, 2026	Other	<p>General Collateral: Amount Secured: \$125,000</p> <p>Maturity Date: July 29, 2026</p> <p>Motor Vehicle: None.</p>

	DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NUMBERS	EXPIRY DATE	COLLATERAL	COLLATERAL DESCRIPTION
14.	Relogix Inc.	Carla Millar Robert White Natalie Townsend	500393682/ 20231116 1035 1902 2794 20231116 1048 1902 2798	November 16, 2026	Other	General Collateral: Amount Secured: \$125,000 Maturity Date: July 26, 2026 Motor Vehicle: None.

ONTARIO LITIGATION

	PLAINTIFF(S)/ APPELLANT(S)	DEFENDANT(S)/ RESPONDENT(S)	JURISDICTION/ COURT FILE NO.	ADDITIONAL INFORMATION	CASE STATUS
1.	2286474 ONTARIO INC. 3201988 CANADA INC.	RELOGIX INC. ANDREW MILLAR	Ottawa/ CV23000939810000	Amount: \$525,000 Case Opened: November 28, 2023 Case Type: Corporate Law	Active

Schedule "C" – Assumed Contracts

Counterparty to the Contract	Name of Agreement and Date	Cure Costs
Butlr Technologies Inc.	Reseller Agreement dated March 2022	\$316,685.25
PointGrab Ltd	Pointgrab Channel Agreement dated October 2021	\$27,350.00
Mtrex Network Solutions Inc.	Master Services Agreement dated March 2020 and amended March 2021	\$52,558.00
Wirepas OY	Software License Agreement dated April 2018	\$16,371.00
Microsoft	Microsoft Customer Agreement dated November 2021	\$308,624.00
Salesforce.com Canada Corporation	Order Form Supplement for Tableau Products dated March 2023	\$0
American Express Travel Related Services Company	Customer Master Services Agreement dated June 2022	\$0
ATB Financial	Customer Master Services Agreement dated April 2019	\$0
Business Development of Canada	Relogix Master Services Agreement dated January 2020 and amended February 2023	\$0

House of Commons	Customer Master Services Agreement dated April 2023	\$0
Kimberly-Clark Services, Inc.	Customer Master Services Agreement dated March 2022	\$0
KPMG LLG	Customer Master Services Agreement dated May 2021	\$0
Lenovo PC HK Ltd.	Master Services Agreement date May 2020	\$0
Lenovo PC HK Ltd	Reseller Agreement dated May 2020	\$0
Lenovo PC HK Ltd.	Master Services Agreement date July 2020	\$0
Mercy	Relogix Master Services Agreement	\$0
MSFT (via Innerspace Technology Inc.)	Relogix Reseller Agreement dated November 2023	\$0
Nike Guadalajara (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated May 2023	\$0
Nike LAHQ (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated August 2022	\$0
Nike Mexico City (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated May 2023	\$0
Nike NYC (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated March 2023	\$0
Nike SNKRS (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated December 2023	\$0

Zynga Inc.	Relogix Master Services Agreement dated September 2020	\$0
Fortrea (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated September 2023	\$0
Hubspot	License Agreement dated November 2022	\$0
Jones Lang Lasalle Americas, Inc.	Reseller Agreement dated September 2019	\$0
Innerspace Technology Inc.	Agreement dated January 2023	\$0
Emcor Group (UK) PLC	Standard Materials and Equipment Terms and Conditions (FM-PUR-11) dated April 2023	\$0
Horizant	Reseller Agreement dated July 2018	\$0
Catalyst Workplace Activation - Seatac	Catayst Activation Purchase Order dated March 2023	\$0
Videopro Pty Ltd	Master Services Agreement dated November 2022	\$0
ElasticSearch B.C. Ltd.	Relogix Master Services Agreement dated February 2021	\$0
Justice (via Horizant)	Relogix Master Services Agreement dated July 2018 and amended November 2023	\$0

Ricoh UK Limited	Relogix Reseller Agreement dated July 2020 and amended July 2023	\$0
Jones Lang Lasalle Americas, Inc	Relogix Master Services Agreement dated September 2019 and amended March 2022	\$0
MHM Support Services	Relogix Master Services Agreement dated December 2021	\$0
Lenovo PC HK Ltd.	Relogix Short Term Services Agreement dated November 2021	\$0
Pinterest, Inc	Customer Master Services Agreement dated December 2021	\$0
Remitly (via Catalyst Workplace Activation-Seatac)	Relogix Master Services Agreement dated July 2023	\$0
Schneider All Sites (via Schneider Electric Buildings, LLC)	Customer Master Services Agreement dated May 2020	\$0
Softchoice LP	Relogix Short Term Services Agreement dated May 2023	\$0
SSC (via Horizant)	Relogix Master Services Agreement dated July 2018 and amended November 2023	\$0
Urban Utilities (via VideoPro Pty Ltd)	Relogix Master Services Agreement dated November 2022	\$0

Arizona College of Nursing LLC	Relogix Short Term Service Agreement dated April 2023	\$0
Fortrea (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated September 2023	\$0
JSI	Relogix Short Term Services Agreement dated September 2023	\$0
Providence Health Care	Relogix Short Term Service Agreement dated May 2023	\$0
Allen & Overy (via Ricoh UK Limited)	Agreement	\$0
Wesleyan Renewal (via Ricoh UK Limited)	Relogix Reseller Agreement dated July 2020 and amended July 2023	\$0
Atomic Weapons (via Emcor Group (UK) PLC)	Customer Master Services Agreement dated April 2023	\$0

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

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF RELOGIX INC. OF THE CITY OF OTTAWA IN THE
PROVINCE OF ONTARIO

Court File No. BK-23-03015853-0033
Estate File No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Ottawa

**ASSIGNMENT, APPROVAL AND VESTING
ORDER**

RECONSTRUCT LLP

Royal Bank Plaza, South Tower
200 Bay Street
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Lawyers for Relogix Inc.

TAB 5

Revised: January 21, 2014

Court File No. ~~—~~BK-23-03015853-0033
Estate File No. 33-3015853**ONTARIO
SUPERIOR COURT OF JUSTICE****COMMERCIAL LIST**

THE HONOURABLE—)	WEEKDAY <u>MONDAY</u> , THE # <u>8TH</u>
)	
JUSTICE — <u>KERSHMAN</u>)	DAY OF MONTH <u>JANUARY</u> , 20YR <u>2024</u>

~~BETWEEN:~~**IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED****PLAINTIFF****AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO****Plaintiff****—and—****DEFENDANT****Defendant****ASSIGNMENT, APPROVAL AND VESTING ORDER**

THIS MOTION, made by Relogix Inc. (the "**Vendor**") pursuant to the **Bankruptcy and Insolvency Act, R.S.C. 1985, c B-3, as amended** (the "**BIA**") for an order, among other things: (a) approving the sale transaction (the "**Transaction**") contemplated by an Asset Purchase Agreement between the Vendor and Hubstar Inc. (the "**Purchaser**") dated January 4, 2024 (the "**APA**") appended to the Affidavit of Andrew Millar sworn January 4, 2024 (the "**Millar Affidavit**"); (b) vesting in the Purchaser all of the Vendor's right, title and interest in and to the assets described in the APA (the "**Purchased Assets**"); and (c) approving the assignment of the contracts listed at **Schedule "C"** of this Order (the "**Assumed Contracts**") was heard this day by judicial videoconference via Zoom.

~~THIS MOTION, made by [RECEIVER'S NAME] in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of~~

~~purchase and sale (the "Sale Agreement") between the Receiver and [NAME OF PURCHASER] (the "Purchaser") dated [DATE] and appended to the Report of the Receiver dated [DATE] (the "Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets"), was heard this day at 330 University Avenue, Toronto, Ontario.~~

~~**ON READING** the Report and on hearing the submissions of counsel for the Receiver, [NAMES OF OTHER PARTIES APPEARING], no one appearing for any other person on the service list, although properly served as appears from the affidavit of [NAME] sworn [DATE] filed[†]: Millar Affidavit, the Affidavit of Paul Stanton sworn January 4, 2024 and the Third Report of Dodick Landau Inc. dated January ●, 2024 in its capacity as the proposal trustee of the Vendor (the "Third Report").~~

ON HEARING the submissions of counsel for the Vendor, counsel for the Purchaser, counsel for Royal Bank of Canada, and any other party that is present, no one else appearing for any other person although duly served as appears from the affidavit of service of ● sworn January ●, 2024, 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 the capitalized terms used but not otherwise defined herein shall have the meanings given to them in the APA.

SALE APPROVAL AND VESTING

[†] This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.

3. ~~1.~~ **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,² and the execution of the ~~Sale Agreement~~APA by the ~~Receiver~~³Vendor is hereby authorized and approved, with such minor amendments as the ~~Receiver~~Vendor and Purchaser may deem necessary. The ~~Receiver~~Vendor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Vendor and Proposal Trustee to proceed with the Transaction and that no shareholder, partner, or other approvals shall be required in connection therewith.

5. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that upon the delivery of a ~~Receiver's~~Proposal Trustee's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the ~~"Receiver's"~~"Proposal Trustee's Certificate"), all of the ~~Debtor's~~Vendor's right, title and interest in and to the Purchased Assets described in the ~~Sale Agreement [and listed on Schedule B hereto]~~⁴APA shall vest absolutely in the 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, 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"~~⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice

~~²In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

~~³In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

~~⁴To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

~~⁵The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

~~[NAME] dated [DATE]~~ Kershman dated December 18, 2023 (including, without limitation, the DIP Lender's Charge as defined therein) and the Order of the Honourable Justice Kershman dated January 4, 2024 (including, without limitation, the Administration Charge as defined therein); (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; and (iii) those Claims listed on **Schedule C** ~~hereto~~ "B" (all of which are collectively referred to as the "Encumbrances", ~~which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D~~) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

~~3. THIS COURT ORDERS that upon the registration in the Land Registry Office for the [Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver][Land Titles Division of {LOCATION}] of an Application for Vesting Order in the form prescribed by the Land Titles Act and/or the Land Registration Reform Act⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.~~

6. ~~4.~~ **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Proposal Trustee's Certificate all Claims and 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 sale⁸, as if the Purchased Assets had not been sold and

⁶Elect the language appropriate to the land registry system (Registry vs. Land Titles).

⁷The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".

⁸This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.

remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. ~~5.~~ **THIS COURT ORDERS AND DIRECTS** the ~~Receiver~~Proposal Trustee to file with the Court a copy of the ~~Receiver's~~Proposal Trustee's Certificate, forthwith after delivery thereof.

8. **THIS COURT ORDERS** that the Proposal Trustee may rely on written notice from the Vendor and the Purchaser or their respective counsel regarding the fulfillment or waiver of conditions to Closing under the APA and shall incur no liability with respect to delivery of the Proposal Trustee's Certificate.

9. ~~6.~~ **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the ~~Receiver is~~Vendor and Proposal Trustee, as the case may be, are each authorized and permitted to disclose and transfer to the Purchaser all ~~human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "•" to the Sale Agreement~~regarding the Vendor's Critical Vendors, the Vendor's employees, and the parties to the Assumed Contracts. The Purchaser 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 the ~~Debtor~~Vendor.

10. ~~7.~~ **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the ~~Bankruptcy and Insolvency Act (Canada)~~BIA in respect of the ~~Debtor~~Vendor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the ~~Debtor~~Vendor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the ~~Debtor~~Vendor and shall not be void or voidable by creditors of the ~~Debtor~~Vendor, nor shall it constitute nor be deemed to be

a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the ~~*Bankruptcy and Insolvency Act (Canada)*~~ 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.

ASSIGNMENT OF ASSUMED CONTRACTS

11. ~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act (Ontario)*.~~ that upon delivery of the Proposal Trustee's Certificate:

- (a) all of the rights and obligations of the Vendor under and to the Assumed Contracts shall be assigned, transferred, and conveyed to and assumed by the Purchaser pursuant to Section 84.1 of the BIA, and such assignment is valid and binding upon all counterparties to the Assumed Contracts, notwithstanding any restriction, condition or prohibition contained in any such Assumed Contracts relating to the assignment thereof, including any provision requiring the consent of any party to the assignment; and

- (b) the counterparties to the Assumed Contracts are prohibited from exercising any rights or remedies under the Assumed Contracts, and shall be forever barred and estopped from taking such action by reason of:
 - (i) any default arising due as a result of this proceeding;
 - (ii) any restriction, condition or prohibition contained therein relating to the assignment thereof or any change of control; or
 - (iii) the proposed Transaction or any parts thereof (including the assignment of the Assumed Contracts pursuant to this Order),

and are hereby deemed to waive any defaults relating thereto.

CURE COSTS

12. THIS COURT ORDERS that, in addition to all obligations under the Assumed Contracts arising from and after the close of the Transaction, for which the Purchaser shall be liable, the Purchaser shall be liable for and shall pay the counterparty (or to the Proposal Trustee in trust on Closing for distribution to the applicable counterparty as soon as practicable thereafter) under such Assumed Contracts the Cure Costs (as defined below), if any, on the Closing date, or as otherwise agreed to by the parties. For the purposes of this paragraph, “Cure Costs” means monetary defaults in relation to the Assumed Contracts existing prior to the Closing Date, if any, other than those arising by reason only of the insolvency of the Vendor, the commencement of these BIA proceedings or the failure to perform a non-monetary obligation under the Assumed Contracts. For the purposes of allocating the Initial Compensation of the Purchase Price, Cure Costs will be capped at a maximum of \$650,000 in accordance with section 3.1(b) of the APA.

GENERAL

13. THIS COURT ORDERS AND DECLARES that the Vendor, the Purchaser, the Proposal Trustee, or any stakeholder, including RBC, may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

14. ~~9.~~ THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the ~~Receiver~~ Proposal Trustee and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the ~~Receiver~~ Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the ~~Receiver~~ Proposal Trustee and its agents in carrying out the terms of this Order.

15. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order, and this Order is enforceable without the need for entry and filing.

Revised: January 21, 2014

Schedule A – Form of ~~Receiver's~~ Proposal Trustee's CertificateCourt File No. ~~_____~~ BK-23-03015853-0033
Estate File No. 33-3015853**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**~~BETWEEN:~~IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED***PLAINTIFF**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO

Plaintiff

—and—

DEFENDANT

Defendant

RECEIVER'S CERTIFICATE**RECITALS**

~~A. Pursuant to an Order of the Honourable [NAME OF JUDGE] of the Ontario Superior Court of Justice (the "Court") dated [DATE OF ORDER], [NAME OF RECEIVER] was appointed as the receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor").~~

A. On November 29, 2023, Relogix Inc. ("**Relogix**" or the "**Vendor**") filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada).

B. Dodick Landau Inc. was appointed as proposal trustee of Relogix (in such capacity, the "**Proposal Trustee**").

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BC. Pursuant to ~~an~~the Assignment, Approval and Vesting Order of the Court dated ~~[DATE],~~January [●], 2024 (the "AVO"), the Court approved the ~~agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver [Debtor] and [NAME OF PURCHASER] (the "~~Asset Purchase Agreement dated January 4, 2024 (the "APA") between the Vendor and Hubstar Inc. (the "Purchaser") ~~and,~~ provided for the vesting in the Purchaser of the ~~Debtor's~~Vendor's right, title and interest in and to the Purchased Assets; ~~which vesting~~ (the "Transaction"), and assigned the contracts listed at Schedule "C" of the AVO (the "Assumed Contracts"). The AVO ordered that the vesting of the Purchased Assets and assignment of the Assumed Contracts is to be effective ~~with respect to the Purchased Assets~~ upon the Proposal Trustee's delivery ~~by the Receiver~~ to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Initial Consideration portion of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section ● of the Sale Agreement~~APA have been satisfied or waived by the ~~Receiver~~Vendor and the Purchaser, as applicable; and (iii) the Transaction has been completed to the satisfaction of the ~~Receiver~~Proposal Trustee.

D. Pursuant to the AVO, the Proposal Trustee may rely on written notice from the Vendor and the Purchaser regarding the fulfillment of conditions to Closing under the APA.

CE. Unless otherwise indicated herein, capitalized terms ~~with initial capitals~~used herein have the meanings set out in the ~~Sale Agreement~~APA.

THE ~~RECEIVER~~PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser has paid ~~and the Receiver has received~~Initial Consideration portion of the Purchase Price for the Purchased Assets ~~payable on the Closing Date~~ pursuant to the ~~Sale Agreement;~~APA.
2. The Vendor and the Purchaser have each delivered written notice to the Proposal Trustee that the conditions to Closing ~~as set out in section ● of the Sale Agreement~~under the APA have been satisfied and/or waived ~~by the Receiver and the Purchaser; and,~~ as applicable.
3. The Transaction has been completed to the satisfaction of the ~~Receiver~~Proposal Trustee.

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4. This Certificate was delivered by the ~~Receiver~~Proposal Trustee at _____[TIME] on _____~~[DATE]~~, 2024.

~~[NAME OF RECEIVER]~~DODICK LANDAU INC., in its capacity as ~~Receiver of the undertaking, property and assets of~~ ~~[DEBTOR]~~Proposal Trustee of Relogix Inc. and not in its personal capacity

Per: _____

Name:

Title:

Revised: January 21, 2014

Schedule "B" – Encumbrances to be Expunged and Discharged from the Purchased AssetsONTARIO LIENS

	<u>DEBTOR NAME(S)</u>	<u>SECURED PARTY NAME(S)</u>	<u>FILE/ REGISTRATION NUMBERS</u>	<u>EXPIRY DATE</u>	<u>COLLATERAL</u>	<u>COLLATERAL DESCRIPTION</u>
<u>1.</u>	<u>Relogix Inc.</u>	<u>Eastern Ontario Community Futures Development Corporation Network</u>	<u>730263744/ 20170727 1153 1590 9135</u>	<u>July 27, 2024</u>	<u>Inventory, Equipment, Accounts</u>	<p><u>General Collateral:</u> <u>Registered GSA against all Relogix Inc. assets. A promissory note in the amount of \$500,000.00 executed by Relogix Inc. in favour of EOCFDCN. All security will be completed by and executed with the EOCFDCN solicitor, McGillen Key law office. all costs are for the account of the borrower.</u> <u>\$500,000</u></p> <p><u>Motor Vehicle:</u> <u>None.</u></p>
<u>2.</u>	<u>Relogix Inc.</u>	<u>Royal Bank of Canada</u>	<u>735589539/ 20180111 1037 1529 2282 20221219 1030 1532 5886</u>	<u>January 11, 2028</u>	<u>Inventory, Equipment, Accounts, Other, Motor Vehicle</u>	<p><u>General Collateral:</u> <u>None.</u></p> <p><u>Motor Vehicle:</u> <u>None.</u></p>

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	<u>DEBTOR NAME(S)</u>	<u>SECURED PARTY NAME(S)</u>	<u>FILE/ REGISTRATION NUMBERS</u>	<u>EXPIRY DATE</u>	<u>COLLATERAL</u>	<u>COLLATERAL DESCRIPTION</u>
<u>3.</u>	<u>Relogix Inc.</u>	<u>Banque Royale du Canada</u>	<u>735925464/ 20180124 1441 1530 7251 20230103 1539 1532 9373</u>	<u>January 24, 2028</u>	<u>Other</u>	<u>General Collateral:</u> <u>Priority Agreement dated January 19, 2018 between Eastern Ontario Community Futures Development Corporation Network and Royal Bank of Canada regarding PPSA registration no.735589539 for our customer Relogix Inc.</u> <u>Motor Vehicle:</u> <u>None.</u>
<u>4.</u>	<u>Relogix Inc.</u>	<u>Business Development Bank Of Canada</u>	<u>745003971/ 20181022 0828 1590 1300 20211119 1520 2611 0988 20211119 1523 2611 0989</u>	<u>October 22, 2030</u>	<u>Inventory, Equipment, Accounts, Other, Motor Vehicle</u>	<u>General Collateral:</u> <u>None.</u> <u>Motor Vehicle:</u> <u>None.</u>
<u>5.</u>	<u>Relogix Inc.</u>	<u>BDC Capital Inc. Mistral Venture Partners II LP Groundbreak Ventures LP Robert Lander</u>	<u>768787443/ 20201223 1051 1862 8050</u>	<u>December 23, 2025</u>	<u>Inventory, Equipment, Accounts, Other, Motor Vehicle</u>	<u>General Collateral:</u> <u>All present and after acquired personal property of the debtor. All proceeds including accounts, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, substitutions,</u>

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	<u>DEBTOR NAME(S)</u>	<u>SECURED PARTY NAME(S)</u>	<u>FILE/ REGISTRATION NUMBERS</u>	<u>EXPIRY DATE</u>	<u>COLLATERAL</u>	<u>COLLATERAL DESCRIPTION</u>
						<u>crops, licenses, trade-ins, insurance proceeds and any other form of proceeds.</u> <u>Motor Vehicle:</u> <u>None.</u>
<u>6.</u>	<u>Relogix Inc.</u>	<u>Export Development Canada</u>	<u>769477419/ 20210127 1029 1862 9963</u>	<u>January 27, 2026</u>	<u>Inventory, Equipment, Accounts, Other, Motor Vehicle</u>	<u>General Collateral:</u> <u>All present and after acquired personal property of the debtor. All proceeds including accounts, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, substitutions, crops, licenses, trade-ins, insurance proceeds and any other form of proceeds.</u> <u>Motor Vehicle:</u> <u>None.</u>
<u>7.</u>	<u>Relogix Inc.</u>	<u>BDC Capital Inc.</u>	<u>770294358/ 20210304 0843 1862 2536</u>	<u>March 4, 2026</u>	<u>Inventory, Equipment, Accounts, Other, Motor Vehicle</u>	<u>General Collateral:</u> <u>All present and after acquired personal property of the debtor. All proceeds including accounts, money, chattel paper,</u>

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	<u>DEBTOR NAME(S)</u>	<u>SECURED PARTY NAME(S)</u>	<u>FILE/ REGISTRATION NUMBERS</u>	<u>EXPIRY DATE</u>	<u>COLLATERAL</u>	<u>COLLATERAL DESCRIPTION</u>
						<u>intangibles, goods, documents of title, instruments, investment property, substitutions, crops, licenses, trade-ins, insurance proceeds and any other form of proceeds.</u> <u>Motor Vehicle:</u> <u>None.</u>
<u>8.</u>	<u>Relogix Inc.</u>	<u>BDC Capital Inc.</u> <u>Mistral Venture Partners II LP</u> <u>Groundbreak Ventures LP</u>	<u>782119152/</u> <u>20220419 1512 1590 8162</u>	<u>April 19, 2027</u>	<u>Inventory,</u> <u>Equipment,</u> <u>Accounts, Other,</u> <u>Motor Vehicle</u>	<u>General Collateral:</u> <u>All present and after acquired personal property of the debtor. All proceeds including accounts, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, substitutions, crops, licenses, trade-ins, insurance proceeds and any other form of proceeds.</u> <u>Motor Vehicle:</u> <u>None.</u>

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	<u>DEBTOR NAME(S)</u>	<u>SECURED PARTY NAME(S)</u>	<u>FILE/ REGISTRATION NUMBERS</u>	<u>EXPIRY DATE</u>	<u>COLLATERAL</u>	<u>COLLATERAL DESCRIPTION</u>
<u>9.</u>	<u>Relogix Inc.</u>	<u>Export Development Canada</u> <u>Robert White</u> <u>Robert Lander</u> <u>Natalie Townsend</u>	<u>784475676/</u> <u>20220630 0921 1590 9484</u>	<u>June 30, 2027</u>	<u>Inventory, Equipment, Accounts, Other, Motor Vehicle</u>	<u>General Collateral:</u> <u>All present and after acquired personal property of the debtor. All proceeds including accounts, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, substitutions, crops, licenses, trade-ins, insurance proceeds and any other form of proceeds.</u> <u>Motor Vehicle:</u> <u>None.</u>
<u>10.</u>	<u>Relogix Inc.</u>	<u>Royal Bank of Canada</u>	<u>785683026/</u> <u>20220810 1151 1532 8664</u>	<u>August 10, 2027</u>	<u>Accounts, Other</u>	<u>General Collateral:</u> <u>None.</u> <u>Motor Vehicle:</u> <u>None.</u>

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	<u>DEBTOR NAME(S)</u>	<u>SECURED PARTY NAME(S)</u>	<u>FILE/ REGISTRATION NUMBERS</u>	<u>EXPIRY DATE</u>	<u>COLLATERAL</u>	<u>COLLATERAL DESCRIPTION</u>
<u>11.</u>	<u>Relogix Inc.</u>	<u>Eastern Ontario Community Futures Development Corporation Network Inc.</u>	<u>786677184/ 20220914 0946 5064 8695</u>	<u>September 14, 2029</u>	<u>Inventory, Equipment, Accounts, Other</u>	<p><u>General Collateral:</u> <u>The within registration is collateral to the execution of a general security agreement, loan agreement and promissory note executed by the debtor.</u> <u>Amount Secured:</u> <u>\$500,000</u></p> <p><u>Motor Vehicle:</u> <u>None.</u></p>
<u>12.</u>	<u>Relogix Inc.</u>	<u>3201988 Canada Inc.</u>	<u>796630221/ 20230828 1432 1901 4793</u>	<u>August 28, 2026</u>	<u>Other</u>	<p><u>General Collateral:</u> <u>Amount Secured:</u> <u>\$50,000</u> <u>Maturity Date:</u> <u>July 26, 2026</u></p> <p><u>Motor Vehicle:</u> <u>None.</u></p>
<u>13.</u>	<u>Relogix Inc.</u>	<u>2286474 Ontario Inc.</u>	<u>796634379/ 20230828 1626 1902 4823</u>	<u>August 28, 2026</u>	<u>Other</u>	<p><u>General Collateral:</u> <u>Amount Secured:</u> <u>\$125,000</u> <u>Maturity Date:</u> <u>July 29, 2026</u></p> <p><u>Motor Vehicle:</u> <u>None.</u></p>

[Link-to-previous setting changed from off in original to on in modified.]

	<u>DEBTOR NAME(S)</u>	<u>SECURED PARTY NAME(S)</u>	<u>FILE/ REGISTRATION NUMBERS</u>	<u>EXPIRY DATE</u>	<u>COLLATERAL</u>	<u>COLLATERAL DESCRIPTION</u>
<u>14.</u>	<u>Relogix Inc.</u>	<u>Carla Millar</u> <u>Robert White</u> <u>Natalie Townsend</u>	<u>500393682/</u> <u>20231116 1035 1902 2794</u> <u>20231116 1048 1902 2798</u>	<u>November 16,</u> <u>2026</u>	<u>Other</u>	<u>General Collateral:</u> <u>Amount Secured:</u> <u>\$125,000</u> <u>Maturity Date:</u> <u>July 26, 2026</u> <u>Motor Vehicle:</u> <u>None.</u>

ONTARIO LITIGATION

	<u>PLAINTIFF(S)/ APPELLANT(S)</u>	<u>DEFENDANT(S)/ RESPONDENT(S)</u>	<u>JURISDICTION/ COURT FILE NO.</u>	<u>ADDITIONAL INFORMATION</u>	<u>CASE STATUS</u>
<u>1.</u>	<u>2286474 ONTARIO INC. 3201988 CANADA INC.</u>	<u>RELOGIX INC. ANDREW MILLAR</u>	<u>Ottawa/ CV23000939810000</u>	<u>Amount: \$525,000 Case Opened: November 28, 2023 Case Type: Corporate Law</u>	<u>Active</u>

~~Schedule C—Claims to be deleted and expunged from title to Real Property~~

~~Schedule D—Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property~~

~~(unaffected by the Vesting Order)~~

Schedule "C" – Assumed Contracts

<u>Counterparty to the Contract</u>	<u>Name of Agreement and Date</u>	<u>Cure Costs</u>
<u>Butlr Technologies Inc.</u>	<u>Reseller Agreement dated March 2022</u>	<u>\$316,685.25</u>
<u>PointGrab Ltd</u>	<u>Pointgrab Channel Agreement dated October 2021</u>	<u>\$27,350.00</u>
<u>Mtrex Network Solutions Inc.</u>	<u>Master Services Agreement dated March 2020 and amended March 2021</u>	<u>\$52,558.00</u>
<u>Wirepas OY</u>	<u>Software License Agreement dated April 2018</u>	<u>\$16,371.00</u>
<u>Microsoft</u>	<u>Microsoft Customer Agreement dated November 2021</u>	<u>\$308,624.00</u>
<u>Salesforce.com Canada Corporation</u>	<u>Order Form Supplement for Tableau Products dated March 2023</u>	<u>\$0</u>
<u>American Express Travel Related Services Company</u>	<u>Customer Master Services Agreement dated June 2022</u>	<u>\$0</u>
<u>ATB Financial</u>	<u>Customer Master Services Agreement dated April 2019</u>	<u>\$0</u>
<u>Business Development of Canada</u>	<u>Relogix Master Services Agreement dated January 2020 and amended February 2023</u>	<u>\$0</u>

House of Commons	Customer Master Services Agreement dated April 2023	\$0
Kimberly-Clark Services, Inc.	Customer Master Services Agreement dated March 2022	\$0
KPMG LLG	Customer Master Services Agreement dated May 2021	\$0
Lenovo PC HK Ltd.	Master Services Agreement date May 2020	\$0
Lenovo PC HK Ltd	Reseller Agreement dated May 2020	\$0
Lenovo PC HK Ltd.	Master Services Agreement date July 2020	\$0
Mercy	Relogix Master Services Agreement	\$0
MSFT (via Innerspace Technology Inc.)	Relogix Reseller Agreement dated November 2023	\$0
Nike Guadalajara (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated May 2023	\$0
Nike LAHQ (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated August 2022	\$0
Nike Mexico City (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated May 2023	\$0
Nike NYC (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated March 2023	\$0
Nike SNKRS (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated December	\$0

	2023	
Zynga Inc.	Relogix Master Services Agreement dated September 2020	\$0
Fortrea (via Jones Lang Lasalle Americas, Inc)	Relogix Master Services Agreement dated September 2023	\$0
Hubspot	License Agreement dated November 2022	\$0
Jones Lang Lasalle Americas, Inc.	Reseller Agreement dated September 2019	\$0
Innerspace Technology Inc.	Agreement dated January 2023	\$0
Emcor Group (UK) PLC	Standard Materials and Equipment Terms and Conditions (FM-PUR-11) dated April 2023	\$0
Horizant	Reseller Agreement dated July 2018	\$0
Catalyst Workplace Activation - Seatac	Catalyst Activation Purchase Order dated March 2023	\$0
Videopro Pty Ltd	Master Services Agreement dated November 2022	\$0
ElasticSearch B.C. Ltd.	Relogix Master Services Agreement dated February 2021	\$0
Justice (via Horizant)	Relogix Master Services Agreement dated July 2018 and amended November	\$0

	<u>2023</u>	
<u>Ricoh UK Limited</u>	<u>Relogix Reseller Agreement dated July 2020 and amended July 2023</u>	<u>\$0</u>
<u>Jones Lang Lasalle Americas, Inc</u>	<u>Relogix Master Services Agreement dated September 2019 and amended March 2022</u>	<u>\$0</u>
<u>MHM Support Services</u>	<u>Relogix Master Services Agreement dated December 2021</u>	<u>\$0</u>
<u>Lenovo PC HK Ltd.</u>	<u>Relogix Short Term Services Agreement dated November 2021</u>	<u>\$0</u>
<u>Pinterest, Inc</u>	<u>Customer Master Services Agreement dated December 2021</u>	<u>\$0</u>
<u>Remitly (via Catalyst Workplace Activation-Seatac)</u>	<u>Relogix Master Services Agreement dated July 2023</u>	<u>\$0</u>
<u>Schneider All Sites (via Schneider Electric Buildings, LLC)</u>	<u>Customer Master Services Agreement dated May 2020</u>	<u>\$0</u>
<u>Softchoice LP</u>	<u>Relogix Short Term Services Agreement dated May 2023</u>	<u>\$0</u>
<u>SSC (via Horizant)</u>	<u>Relogix Master Services Agreement dated July 2018 and amended November 2023</u>	<u>\$0</u>
<u>Urban Utilities (via VideoPro Pty Ltd)</u>	<u>Relogix Master Services Agreement dated November</u>	<u>\$0</u>

	<u>2022</u>	
<u>Arizona College of Nursing LLC</u>	<u>Relogix Short Term Service Agreement dated April 2023</u>	<u>\$0</u>
<u>Fortrea (via Jones Lang Lasalle Americas, Inc)</u>	<u>Relogix Master Services Agreement dated September 2023</u>	<u>\$0</u>
<u>JSI</u>	<u>Relogix Short Term Services Agreement dated September 2023</u>	<u>\$0</u>
<u>Providence Health Care</u>	<u>Relogix Short Term Service Agreement dated May 2023</u>	<u>\$0</u>
<u>Allen & Overy (via Ricoh UK Limited)</u>	<u>Agreement</u>	<u>\$0</u>
<u>Wesleyan Renewal (via Ricoh UK Limited)</u>	<u>Relogix Reseller Agreement dated July 2020 and amended July 2023</u>	<u>\$0</u>
<u>Atomic Weapons (via Emcor Group (UK) PLC)</u>	<u>Customer Master Services Agreement dated April 2023</u>	<u>\$0</u>

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

Court File No. BK-23-03015853-0033

Estate File No. 33-3015853

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF RELOGIX INC. OF THE CITY OF OTTAWA IN THE
PROVINCE OF ONTARIO

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceedings commenced at Ottawa

ASSIGNMENT, APPROVAL AND VESTING
ORDER

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Lawyers for Relogix Inc.

TAB 6

Court File No. BK-23-03015853-0033
Estate File No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)	MONDAY, THE 8TH
)	
JUSTICE KERSHMAN)	DAY OF JANUARY, 2024

**IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
RELOGIX INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

ADMINISTRATION CHARGE AND SEALING ORDER

THIS MOTION, made by Relogix Inc. (the “**Company**”) pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c B-3, as amended (the “**BIA**”) for an order, among other things: (a) granting a first-ranking administration charge over the assets, property, and undertakings of the Vendor; and (b) sealing certain confidential appendices, was heard this day by judicial videoconference via Zoom.

ON READING the Affidavit of Andrew Millar sworn January 4, 2024 (the “**Millar Affidavit**”), the Affidavit of Paul Stanton sworn January 4, 2024 and the Third Report of Dodick Landau Inc. dated January ●, 2024 in its capacity as the proposal trustee of the Vendor (the “**Third Report**”).

ON HEARING the submissions of counsel for the Company, counsel for Hubstar Inc. and counsel for Royal Bank of Canada, no one else appearing for any other person although duly served as appears from the affidavit of service of ● sworn January ●, 2024, 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.

ADMINISTRATION CHARGE

2. **THIS COURT ORDERS** that, pursuant to Section 64.2 of the BIA, the Proposal Trustee, counsel to the Proposal Trustee, and the Company's counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on all of the Company's current and future assets, undertakings and properties of every nature and kind whatsoever including any principal, interest and fees arising under the DIP Agreement (as defined in the Order re: Stay Extension and Interim Financing dated December 18, 2023), and wherever situate including all proceeds thereof (the "**Property**"), which charge shall not exceed an aggregate amount of \$50,000, as security for their professional fees and disbursements incurred at the standard rates and charges of the Proposal Trustee and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 3 and 5 hereof.

3. **THIS COURT ORDERS** that the priorities of the Administration Charge and the DIP Lender's Charge (as defined in the Order re: Stay Extension and Interim Financing dated December 18, 2023), as between them, shall be as follows:

- a) First – the Administration Charge (to the maximum amount of \$50,000); and
- b) Second – the DIP Lender's Charge (to the maximum principal amount of \$100,000).

4. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge shall not be required, and that the Administration Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

5. **THIS COURT ORDERS** that the Administration Charge shall constitute a charge on the Property and such shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively,

“**Encumbrances**”) in favour of any individual, firm, corporation, governmental agency, or any other entities (each and any, a “**Person**”).

6. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Company shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Administration Charge, unless the Company obtains the prior written consent of the Proposal Trustee, the DIP Lender and the beneficiaries of the Administration Charge, or further Order of this Court.

7. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Administration Charge (the “**Chargees**”) shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Company, and notwithstanding any provision to the contrary in any Agreement:

- c) the creation of the Administration Charge shall not create or be deemed to constitute a breach by the Company of any Agreement to which it is a party;
- d) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge; and
- e) the payments made by the Company pursuant to this Order, and the granting of the Administration Charge, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

8. **THIS COURT ORDERS** that the Administration Charge created by this Order over leases of real property in Canada shall only be a charge in the Company’s interest in such real property leases.

SEALING ORDER

9. **THIS COURT ORDERS** that the Confidential Exhibits attached as Confidential Exhibits “A”, “B”, and “C” to the Millar Affidavit are hereby sealed pending the completion of the sale transaction contemplated by an Asset Purchase Agreement between the Vendor, Hubstar Inc. and 1000752499 Ontario Inc. dated January 4, 2024, or further order of the Court.

GENERAL

10. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order, and this Order is enforceable without the need for entry and filing.

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

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF RELOGIX INC. OF THE CITY OF OTTAWA IN THE
PROVINCE OF ONTARIO

Court File No. BK-23-03015853-0033
Estate File No. 33-3015853

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Ottawa

**ADMINISTRATION CHARGE AND
SEALING ORDER**

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Ottawa

**MOTION RECORD OF THE DEBTOR
(Returnable January 8, 2024)**

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