

CONVERGE TECHNOLOGY SOLUTIONS CORP.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 23, 2021

AND

MANAGEMENT INFORMATION CIRCULAR

Dated: May 20, 2021

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NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Converge Technology Solutions Corp. (the “**Company**”) will be held via teleconference by calling the following Toll Free number: 1-888-886-7786 and entering the following Conference ID number: 71977036, on June 23, 2021 at 10:00 a.m. (Toronto time) for the following purposes:

- (a) to receive the audited consolidated financial statements of the Company as at and for the year ended December 31, 2020, together with the auditors’ reports thereon;
- (b) to elect directors of the Company for the ensuing year;
- (c) to appoint auditors of the Company for the ensuing year and authorize the directors of the Company to fix such auditors’ remuneration;
- (d) to consider and, if thought fit, pass with or without amendment, an ordinary resolution to ratify, confirm and approve the Company’s long term incentive plan, as described in the accompanying information circular (“**Circular**”), and to reserve Common Shares from treasury for issuance under the long term incentive plan, the full text of which resolution is set out in the accompanying information circular under the heading “*Approval of Long Term Incentive Plan*”; and
- (f) to transact such other business as may properly be brought before the Meeting or any adjournment(s) thereof.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting. The directors of the Company have fixed May 17, 2021 as the record date for determining those Shareholders entitled to receive notice of and vote at the Meeting.

This year, due to the ongoing public health concerns related to coronavirus disease 2019 and related mutations (“COVID-19”), to comply with government and public health directives regarding physical distancing, and to limit and mitigate risks to the health and safety of its Shareholders, employees, directors and other stakeholders, the Company will be holding the Meeting via teleconference. Shareholders will be able to participate in the Meeting and vote their Common Shares while the Meeting is being held. The Company hopes that hosting the Meeting via teleconference helps enable greater participation by Shareholders by allowing shareholders that might not otherwise be able to travel to a physical meeting to attend via teleconference, while minimizing the health risk that may be associated with large gatherings.

Registered shareholders and duly appointed proxyholders will be able to attend and vote at the Meeting via teleconference or any adjournment or postponement thereof, or they may appoint another person (who need not be a shareholder) as their proxy to attend and vote in their place. If you appoint a non-management proxyholder, please ensure that they attend the Meeting for your vote to count.

If you are a registered Shareholder (i.e., you hold a physical certificate representing your Common Shares in your name) the Company encourages you to exercise your right to vote by dating, signing and returning the accompanying form of proxy to Computershare Investor Services Inc., the Company’s transfer agent. **You may also vote your Common Shares by proxy by appointing another person to attend the Meeting via teleconference and vote your Common Shares for you.** To be valid, completed proxy forms must be dated, completed, signed and deposited with Computershare Investor Services Inc., (i) by mail using the enclosed return envelope or one addressed to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 Attn: Proxy Department, (ii) by facsimile to 1-866-249-7775, (iii) on the internet at www.investorvote.com, or (iv) instructions must be received by phone at 1-866-732-8683, in each case no later than 10:00 a.m. (Toronto time) on June 21, 2021 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays in Toronto, Ontario) before any adjournment or postponement of the Meeting.

If you are a non-registered Shareholder and have received these materials from your broker or another intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or

intermediary in accordance with the instructions provided in order to vote or attend the Meeting via teleconference. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting.

Dated at Toronto, Ontario, this 20th day of May, 2021.

BY ORDER OF THE BOARD OF DIRECTORS OF CONVERGE TECHNOLOGY SOLUTIONS CORP.

A handwritten signature in black ink, appearing to read "Shaun Maine". The signature is written in a cursive style with a horizontal line underneath it.

SHAUN MAINE
Chief Executive Officer

MANAGEMENT INFORMATION CIRCULAR

This management information circular (the “Circular”) is furnished in connection with the solicitation of proxies for use at the annual meeting (the “Meeting”) of the holders (the “Shareholders”) of common shares (“Common Shares”) of Converge Technology Solutions Corp. (“Converge” or the “Company”) to be held on June 23, 2021 and any adjournment(s) thereof at the time and place and for the purposes set forth in the Notice of Meeting.

The management of Converge is soliciting the proxy of Shareholders for use at the Meeting. It is expected that the solicitation will be primarily by mail, but proxies may also be solicited by telephone, or other personal contact, by regular employees of the Company, without special compensation. The Company may also engage a third party to provide proxy solicitation services on behalf of management in connection with the solicitation of proxies for the Meeting. The costs of solicitation will be borne by the Company.

The Company presents its consolidated financial statements in Canadian dollars. In this Circular, all references to “C\$” and “\$” are to Canadian dollars and all references to “US\$” are to United States dollars.

The Company was incorporated pursuant to the provisions of the *Business Corporations Act* (British Columbia) on January 4, 2018, under the name “Norwick Capital Corp.” (“**Norwick**”). The Company completed its initial public offering on April 30, 2018, and was listed on the TSX Venture Exchange (“**TSXV**”) as a capital pool company until it completed its qualifying transaction on November 7, 2018 (the “**Transaction**”). On November 6, 2018, and prior to the completion of the Transaction, the Company changed its name to “Converge Technology Solutions Corp.” and completed a consolidation of its share capital on a basis of one post-consolidation Common Share for every 3.2 common shares existing immediately before the consolidation. The Company continued under the *Canada Business Corporations Act* on December 15, 2020 and its Common Shares are listed for trading on the Toronto Stock Exchange (the “**TSX**”) under the symbol “CTS”.

In this Circular, *you* and *your* refer to the Shareholders of Converge. *We, us, our*, the Company and Converge each refer to Converge Technology Solutions Corp. and/or to Converge Technology Partners Inc. (“**Converge Partners**”), as the context requires.

The information contained in this Circular is provided as at May 20, 2021, except where otherwise indicated.

ATTENDING THE MEETING

Virtual Only Meeting

This year, due to the ongoing public health concerns related to coronavirus disease 2019 and related mutations (“COVID-19”), to comply with government and public health directives regarding physical distancing, and to limit and mitigate risks to the health and safety of its Shareholders, employees, directors and other stakeholders, the Company will be holding the Meeting via teleconference. Shareholders will have an equal opportunity to participate at the Meeting regardless of their geographic location. Shareholders will not be able to physically attend the Meeting.

The Meeting will be hosted only via teleconference. A summary of the information shareholders will need to attend the Meeting via teleconference is provided below. The Meeting will begin at 10:00 a.m. (Toronto time) on June 23, 2021 and can be accessed via teleconference by calling the following Toll Free number: 1-888-886-7786 and entering the following Conference ID number: 71977036. Accompanying material can be viewed at <http://meetingconnectsales.adobeconnect.com/converge-agm/>. Registered shareholders and duly appointed proxyholders will be able to attend and vote at the Meeting. Non-registered shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests but will not be able to vote at the Meeting.

Registered shareholders and duly appointed proxyholders will be able to participate in the Meeting and vote their Common Shares while the Meeting is being held. The Company hopes that hosting a meeting via teleconference helps enable greater participation by Shareholders by allowing shareholders that might not otherwise be able to travel to a physical meeting to attend via teleconference, while minimizing the health risk that may be associated with large gatherings.

Registered shareholders and duly appointed proxyholders will be able to attend and vote at the Meeting via teleconference by calling the following Toll Free number: 1-888-886-7786 and entering the following Conference ID number: 71977036 or any adjournment or postponement thereof, or they may appoint another person (who need not be a shareholder) as their proxy to attend and vote in their place. If you appoint a non-management proxyholder, please ensure that they attend the Meeting for your vote to count.

HOW TO VOTE YOUR SHARES

How to Vote if you are a Registered Shareholder

You are a registered Shareholder if your name appears on a share certificate representing your Common Shares or if you are registered as the holder of your Common Shares in book-entry form. In either case, your name will be shown on the list of Shareholders kept by Computershare Investor Services Inc. (“**Computershare**”), the registrar and transfer agent of the Company.

Voting by proxy is the easiest way to vote. Voting by proxy means that you are giving the person or people named on your proxy form (the “**Proxyholder**”) the authority to vote your Common Shares for you at the Meeting or any adjournment. If you are a registered Shareholder, you will receive a form of proxy from Computershare with this Circular.

If you are a registered Shareholder you can attend the Meeting to vote, if you are not able to attend, you may vote by submitting your proxy before 10:00 a.m. (Toronto time) on June 21, 2021 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays in Toronto, Ontario) before any adjournment or postponement of the Meeting, in any of the following ways:

| By Telephone | By Internet | By Mail | By Fax | By Appointing Another Person as Representative |
|--|--|---|---|---|
| Call 1-866-732-8683 (toll free in Canada or the United States) | Go to www.investorvote.com | Complete, sign and date the proxy and return it in the envelope provided or otherwise to: Computershare Investor Services Inc., Attn: Proxy Department, 100 | Complete, sign and date the proxy and fax it to: 1-866-249-7775 (toll free in Canada or the United States) or 416-263-9524 (outside Canada and the United States) | Insert the name of the person or company you are appointing in the blank space provided in the enclosed form of proxy. Complete your voting instructions, date and sign the |

| By Telephone | By Internet | By Mail | By Fax | By Appointing Another Person as Representative |
|--------------|-------------|--|--------|--|
| | | University Avenue, 8th Floor, Toronto Ontario, M5J 2Y1 | | proxy and return it to Computershare using one of the methods outlined here. The person does not have to be a Shareholder but please ensure that he or she knows that you have appointed them and they are available to act as your representative. |

If you are not sure whether you are a registered Shareholder, please contact Computershare using the contact information set forth on the back cover of the Circular.

How to Change your Vote/Revoke your Proxy if you are a Registered Shareholder

You can revoke a vote you made by proxy by:

- Voting again by telephone or on the Internet before 10:00 a.m. (Toronto time) on June 21, 2021;
- Completing a proxy form that is dated later than the proxy form you are changing, and sending it to Computershare so that it is received before 10:00 a.m. (Toronto time) on June 21, 2021;
- Sending a notice in writing from you or your authorized attorney (or, if the Shareholder is a corporation, by a duly authorized officer) revoking your proxy to Carl Smith, Chief Financial Officer of Converge, at the head office of the Company, located at 161 Bay Street, Suite 2325, Toronto, Ontario, so that it is received before 10:00 a.m. (Toronto time) on June 21, 2021;
- Giving a notice in writing from you or your authorized attorney (or, if the Shareholder is a corporation, by a duly authorized officer) revoking your proxy to the chair of the Meeting, at the Meeting or any adjournment; or
- Attending the Meeting via teleconference and voting the Common Shares.

How to Vote if you are a Non-Registered Shareholder

You are a non-registered (or beneficial) Shareholder if your broker or another intermediary (your “**Nominee**”) holds your Common Shares for you. If you are a non-registered Shareholder we will not have any record of your ownership and so the only way that you can vote your Common Shares is by instructing your Nominee. Your Nominee is required to ask for your voting instructions before the Meeting.

In most cases, you will receive a voting instruction form from your Nominee that allows you to provide your voting instructions by telephone, on the Internet or by mail. You should complete the voting instruction form and sign and return it in accordance with the directions on that form. Please contact your Nominee if you did not receive a voting instruction form or a proxy form. Less frequently, you may receive from your Nominee a proxy form that has already been signed by the Nominee, which is restricted to the number of Common Shares beneficially owned by you, but is otherwise not completed. If you have received this proxy form, you should complete it and return it to Computershare before 10:00 a.m. (Toronto time) on June 21, 2021, using one of the methods set out above.

In accordance with the Canadian Securities Administrators’ National Instrument 54-101 — *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), the Company is distributing copies of materials related to the Meeting to Nominees for distribution to non-registered Shareholders and such Nominees are to forward the materials related to the Meeting to each non-registered Shareholder (unless the non-registered Shareholder has declined to receive such materials). Such Nominees often use a service company (such as Broadridge Investor Communication Solutions in Canada

(“**Broadridge**”), to permit the non-registered Shareholder to direct the voting of the Common Shares held by the Nominee, on behalf of the non-registered Shareholder. The Company is paying Broadridge to deliver, on behalf of the Nominees, a copy of the materials related to the Meeting to each “objecting beneficial owner” and each “non-objecting beneficial owner” (as such terms are defined in NI 54-101).

If you would like to attend the Meeting via teleconference and vote, it will be necessary for you to appoint yourself as proxyholder of your Common Shares. You can do this by printing your name in the space provided on the voting instruction form and submitting it as directed. Non-registered shareholders who have not appointed themselves as proxyholder to vote at the Meeting but who wish to attend the Meeting will only be able to attend as a guest by calling the following Toll Free number: 1-888-886-7786 and entering the following conference ID number: 71977036 and will be able to listen to the Meeting but will not be able to vote.

How to Change your Vote if you are a Non-Registered Holder

A non-registered Shareholder may revoke previously-given voting instructions by contacting his or her Nominee and complying with any applicable requirements imposed by such Nominee. A Nominee may not be able to revoke voting instructions if it receives insufficient notice of revocation.

PROXYHOLDER MATTERS

Completing the Form of Proxy

You can choose to vote “**FOR**” or “**WITHHOLD**” your vote in respect of the following resolutions:

- the election of each person nominated as a director of the Company (each, a “**Director**”); and
- the appointment of the auditors for the ensuing year and the authorization of the Directors to fix the auditors’ remuneration.

You can choose to vote “**FOR**” or “**AGAINST**” the LTIP Resolution (as defined herein).

The Common Shares represented by proxy will be voted for or against or withheld from voting, as applicable, in accordance with your instructions on any ballot that may be called and if you specify a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

If you are an individual, you or your authorized attorney must sign the proxy form. If you are a corporation or other legal entity, an authorized officer or attorney must sign the proxy form. A proxy form signed by a person acting as attorney or in some other representative capacity (including a representative of a corporate Shareholder) should indicate that person’s capacity (following their signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has previously been filed with Converge).

If you need help completing your proxy form, please contact Computershare at 514-982-7555 or at 1-800-564-6253 (toll free in Canada and the United States) or by e-mail at service@computershare.com.

How Proxyholders Will Vote

When you sign the proxy form, you authorize Shaun Maine, Chief Executive Officer, or Carl Smith, Chief Financial Officer of the Company to vote your Common Shares for you at the Meeting according to your instructions. **If you return your proxy form and do not tell us how you want to vote your Common Shares, your Common Shares will be voted:**

- **FOR electing each of the individuals nominated as a Director who are listed in this Circular; and**
- **FOR appointing Ernst & Young LLP as auditors and authorizing the Directors to fix the auditors’ remuneration; and**
- **FOR the LTIP Resolution.**

Your Proxyholder will also be entitled to vote your Common Shares as he or she sees fit in respect of amendments to matters identified in the Notice of Meeting and on any other item of business that may properly come before the Meeting or

any adjournment(s) thereof. At the date of this Circular, the Directors and management of the Company are not aware that any such amendments or other matters are to be submitted to the Meeting.

Shareholders Can Choose any Person or Company as their Proxyholder

You have the right to appoint a person other than the persons designated in the proxy form to represent you at the Meeting. Such right may be exercised by inserting the name of the person or company in the blank space provided in the enclosed form of proxy or by completing another form of proxy. **If you do not specify how you want your Common Shares voted, your Proxyholder will vote your Common Shares as he or she sees fit on any matter that may properly come before the Meeting.**

RECORD DATE AND QUORUM

The board of directors of the Company (the “**Board**” or the “**Board of Directors**”) has fixed May 17, 2021 as the record date (the “**Record Date**”) for the purpose of determining which Shareholders are entitled to receive the Notice of Meeting and vote at the Meeting or any adjournment(s) thereof, either via teleconference or by proxy. Any Shareholder of record at the close of business on the Record Date will be entitled to vote the Common Shares registered in such Shareholder’s name at that date on each matter to be acted upon at the Meeting or any adjournment(s) thereof. No person acquiring Common Shares after that date shall, in respect of such Common Shares, be entitled to receive the Notice of Meeting and vote at the Meeting or any adjournment(s) thereof.

A quorum for the transaction of business at the Meeting or any adjournment(s) thereof (other than an adjournment for lack of quorum) shall be two persons present and each entitled to vote at the Meeting who, together, hold or represent by proxy not less than 20% of the votes attaching to the outstanding Common Shares entitled to vote at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS

Converge is authorized to issue an unlimited number of Common Shares. As of May 20, 2021, the Company had 165,058,631 outstanding Common Shares, each carrying the right to one vote at the Meeting.

As of May 20, 2021, to the knowledge of the Company, its Directors or executive officers, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the outstanding Common Shares., based on publicly available information.

FINANCIAL STATEMENTS

The audited consolidated financial statements of Converge as at and for the year ended December 31, 2020, together with the auditor’s reports thereon, have been sent to Shareholders who have requested that they receive a copy. These financial statements are also available on the Company’s profile on the SEDAR website at www.sedar.com.

ELECTION OF DIRECTORS

The Board currently consists of six directors and, if all the directors proposed to be nominated for election are elected, will consist of six directors following the Meeting as Mr. McMillan is not standing for re-election. Each of the six individuals named below are being recommended for election as Directors. If elected, they will hold office until the close of the next annual meeting of Shareholders or until their successors are elected or appointed, unless such office is earlier vacated in accordance with the Company’s by-laws.

It is the intention of the individuals named in the enclosed form of proxy to vote FOR the election of each of the individuals listed below under the heading “Nominees for Election to the Board” as Directors, to hold office until the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed, unless specifically instructed in the proxy to withhold such vote. Management of the Company does not contemplate that any of the nominees will be unable or unwilling to serve as a Director; however, if such event should occur prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote in their discretion for other nominees.

Advance Notice Provisions

The Company’s articles provide for advance notice of nominations of Directors (“**Advance Notice Provisions**”) in circumstances where nominations of persons for election to the Board are made at any annual meeting of Shareholders, or at any special meeting of Shareholders if one of the purposes for which the special meeting was called was the election of

Directors: (a) by or at the discretion of the Board, including pursuant to a notice of meeting; (b) by or at the direction or request of one or more Shareholders pursuant to a “proposal” made in accordance with section 137 of the *Canada Business Corporations Act*, or a requisition of the Shareholders made in accordance with section 143 of the *Canada Business Corporations Act*; or (c) by any Nominating Shareholder.

To be a “**Nominating Shareholder**” eligible for making nominations under the Advance Notice Provisions, the Nominating Shareholder must (a) comply with the notice procedures set forth in the Advance Notice Provisions, as described below, and (b) at the close of business on the date of the giving of the applicable notice and on the record date for notice of the applicable Shareholder meeting, be entered in the Company’s register as a holder of one or more Common Shares carrying the right to vote at such meeting.

The Advance Notice Provisions fix deadlines by which a Nominating Shareholder must notify the Company of nominations of individuals for election to the Board as follows: such notice must be provided to the Corporate Secretary of the Company (a) in the case of an annual meeting, not less than 30 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the Notice Date (as defined below), notice may be given not later than the close of business on the tenth day following the Notice Date; and (b) in the case of a special meeting (which is not also an annual general meeting) of Shareholders called for the purpose of electing Directors (whether or not called for other purposes), not later than the close of business on the fifteenth day following the Notice Date. For the purposes hereof, “**Notice Date**” means, with respect to an annual meeting or a special meeting (which is not also an annual general meeting), the date that is the earlier of the date that notice of meeting is filed for such meeting under the Company’s profile on SEDAR and the date on which the first public announcement of the date of such meeting was made in a press release reported by a national news service in Canada. The Advance Notice Provisions also stipulate that certain information about any proposed nominee and the nominating Shareholder be included in such a notice in order for it to be valid.

Majority Voting Policy

In accordance with the requirements of the TSX, the Board has adopted a “Majority Voting Policy” to the effect that, in an uncontested election of directors at an applicable meeting of Shareholders, a nominee for election as a director who does not receive a greater number of votes “for” than votes “withheld” with respect to the election of directors by Shareholders will be expected to offer to tender his or her resignation to the Chair of the Board promptly following the meeting of Shareholders at which the Director was elected. The Compensation, Corporate Governance and Nominating Committee will consider such offer and make a recommendation to the Board whether or not to accept such resignation. The Board will promptly accept the resignation unless it determines, in consultation with Compensation, Corporate Governance and Nominating Committee, that there are exceptional circumstances that should delay the acceptance of the resignation or justify rejecting the resignation. The Board will make its decision and announce it in a press release within 90 days following the meeting of Shareholders. A Director who tenders a resignation pursuant to the Majority Voting Policy will not participate in any meeting of the Board or the Compensation, Corporate Governance and Nominating Committee at which the resignation is considered.

Nominees for Election to the Board

The following tables set forth profiles of the six individuals who are nominated for election as Directors, including the positions and offices with the Company now held by each nominee, if applicable, the present principal occupation or employment of each nominee, the business experience over the last five years of each nominee, the period during which each nominee has served as a Director, if applicable, and the number of securities of the Company (including Common Shares and securities exercisable or convertible to purchase or receive Common Shares, if applicable) beneficially owned, or controlled or directed, directly or indirectly, by each nominee as at the date of this Circular. The information as to securities beneficially owned, or controlled or directed, directly or indirectly, by each nominee has been furnished by the respective proposed nominees individually.

The information set forth below in respect of the period during which Mr. Maine has served as a Director includes the period Mr. Maine served as director of Converge Partners.

The Board has determined that four of the six individuals nominated for election as a Director at the Meeting are independent. The Directors who are not independent are Thomas Volk due to the consulting arrangement he has with Converge and Shaun Maine due to the executive position which he holds at Converge. All of the members of the Audit Committee are and will be independent Directors. The majority of the members of the Compensation, Corporate Governance and Nominating Committee are and will be independent Directors. For more information about the Company’s independence standards and assessment, see the section of this Circular entitled “*Statement of Governance Practices – Director Independence*”. For

information on the compensation paid to non-management Directors, see the section of this Circular entitled “*Statement of Executive Compensation – Director and Named Executive Officer Compensation*”. In addition, a description of the role of the Board is included in the section of this Circular entitled “*Statement of Governance Practices – Board Mandate*” and a copy of the Mandate of the Board of Directors (the “**Board Mandate**”) is attached as ANNEX A to this Circular.

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| SHAUN MAINE St George’s, Bermuda Director since: 2016 ⁽¹⁾ Age: 53 | Shaun Maine is the Chief Executive Officer of Converge Technology Solutions. As CEO of Converge, Mr. Maine is responsible for leading overall vision, strategy, and mergers & acquisitions. Prior to his role as CEO, Mr. Maine was the Chief Operating Officer of Pivot Technology Solutions (“ Pivot ”), a US\$1.5 billion revenue value-added reseller listed on the Toronto Stock Exchange, and was part of the founding group that acquired and integrated five value-added resellers. Mr. Maine is a graduate of Queen’s University and has been named one of Channel Daily News’ Top 5 Newsmakers of 2019. | |
| | Board/Committee Membership | Principal Occupation(s) (for the past 5 years) |
| | Board | Chief Operating Officer, Pivot Technology Solutions (2016-2017), Chief Technology Officer, Pivot Technology Solutions (2011-2017) |
| Securities of the Company beneficially owned, or controlled or directed, directly or indirectly | | |
| Common Shares (#) | Other Securities Convertible or Exercisable into Common Shares (#) | |
| 8,173,284 | Nil | |

Notes:

(1) Mr. Maine formerly served as director of Converge Partners.

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| THOMAS VOLK Inning, Germany Director since: May 20, 2021 Age: 63 | Thomas Volk is a non-independent Director and following the Meeting, is expected to be appointed Chair of the Board. Mr. Volk is a senior executive with extensive experience leading global SaaS enterprises and mid-market companies, and managing software and consulting companies worldwide. He was previously the President and CEO of CANCOM SE, Germany after his role as CEO of Lumesse Ltd. in the UK. Mr. Volk has served as executive officer and on the boards of numerous companies across Europe and the United States. Currently, Mr. Volk serves as a director of HRWorks (Germany), CCS Connect (Netherlands), Unify Square Inc. (U.S.), Polecat Group (Ireland), and tyntec Group (UK). Mr. Volk holds a Masters degree in computer science from the University of Karlsruhe in Germany and graduated from the Young Manager’s Programme at INSEAD in France. | |
| | Board/Committee Membership | Principal Occupation(s) (for the past 5 years) |
| | Board (Following the Meeting, Chair) | CEO and President CANCOM SE, Munich (2017-2020) |
| Securities of the Company beneficially owned, or controlled or directed, directly or indirectly | | |
| Common Shares (#) | Other Securities Convertible or Exercisable into Common Shares (#) | |
| 1,098,500 | Nil | |

| | | |
|--|---|---|
| BRIAN PHILLIPS British Columbia, Canada Director since: November 7, 2018 Age: 71 | Brian Phillips is an independent Director. Mr. Phillips has been in the financial services industry for thirty years, the last 14 as a partner at Phillips, Hager & North Investment Management (“PHN”), and continued after its acquisition by RBC in 2008. Prior to PHN he was a Vice President with various security dealers, including Pemberton Securities, until acquired by RBC Dominion Securities in 1989. Mr. Phillips holds an MBA from the Ivey School of Business. | |
| | Board/Committee Membership | Principal Occupation(s) (for the past 5 years) |
| | Board Audit Committee (Chair) Compensation, Corporate Governance and Nominating Committee | Retired |
| Securities of the Company beneficially owned, or controlled or directed, directly or indirectly | | |
| Common Shares (#) | Other Securities Convertible or Exercisable into Common Shares (#) | |
| 205,000 | Nil | |

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| NATHAN CHAN Ontario, Canada Director since: November 7, 2018 Age: 50 | Nathan Chan is an independent Director. Mr. Chan has been practicing corporate-commercial law for over twenty years. He graduated from the University of Western Ontario (B.A. (Economics) and LL.B), and was admitted to the Ontario Bar in 1998. Nathan is involved in all aspects of the businesses of his many high technology clients (renewable energy, managed services, software development, VARS, etc.). Mr. Chan also sits on the board of directors of several of his international clients, including insurance companies and luxury retailers. Mr. Chan is a member in good standing with the Law Society of Upper Canada and the Canadian Bar Association. | |
| | Board/Committee Membership | Principal Occupation(s) (for the past 5 years) |
| | Board Audit Committee Compensation, Corporate Governance and Nominating Committee (Chair) | Lawyer, Impart Law Professional Corporation |
| Securities of the Company beneficially owned, or controlled or directed, directly or indirectly | | |
| Common Shares (#) | Other Securities Convertible or Exercisable into Common Shares (#) | |
| 87,500 | Nil | |

| | | |
|--|--|---|
| RALPH GARCEA Ontario, Canada Director since: June 13, 2019 Age: 54 | Ralph Garcea is an independent Director. Mr. Garcea was a top-ranked research analyst, well regarded for his knowledge of Canadian technology, gaming and industrial companies, having received top three rankings in the past from Brendan Woods, Greenwich, Starmine, and Thomson Reuters surveys. Mr. Garcea has more than 22 years of experience in senior positions at both major and boutique investment dealers in Canada. Mr. Garcea holds a Bachelors Degree (Honours) in Engineering Science (Aerospace) from the University of Toronto, and an M.B.A. (Honours) from the Schulich School of Business at York University. He is the current managing partner and co-founder of Focus Merchant Group, a boutique advisory firm offering a full range of financial advisory services including strategy, mergers and acquisitions, private placements, RTO/IPO advice, valuations, fairness opinions and board of director selections. | |
| | Board/Committee Membership | Principal Occupation(s) (for the past 5 years) |
| | Board Audit Committee Compensation, Corporate Governance and Nominating Committee | Managing Director, Cantor Fitzgerald Canada (Jan 2015 – Jan 2017) Managing Director, Echelon Wealth Partners (Jan 2017 - Sept 2018) Managing Partner and Co-Founder, Focus Merchant Group (Sept 2018 – Present) |
| Securities of the Company beneficially owned, or controlled or directed, directly or indirectly | | |
| Common Shares (#) | Other Securities Convertible or Exercisable into Common Shares (#) | |
| 50,000 | Nil | |

| | | |
|--|---|---|
| DARLENE KELLY Ontario, Canada Age: 62 | Darlene has extensive experience in the IT industry. For 20 years, Darlene was Chief Operating Officer at TeraMach from its early years, through growth and geographical expansion, to its sale to Pivot Technology Solutions in 2016, and subsequent integration. In 2019, Darlene launched a coaching and advisory practice supporting corporate leaders and entrepreneurs. Darlene also sits on the Board of Women’s Business Network of Ottawa (WBN) and as Chair, Nominating Committee, WBN. Darlene is a Chartered Professional Accountant and a Fellow of the Chartered Professional Accountants of Ontario, as well as an internationally certified coach. | |
| | Board/Committee Membership | Principal Occupation(s) (for the past 5 years) |
| | Board Audit Committee (following the Meeting) | Executive Coach (2019 – Present) Chief Operating Officer, TeraMach (1998 – 2018) |
| Securities of the Company beneficially owned, or controlled or directed, directly or indirectly | | |
| Common Shares (#) | Other Securities Convertible or Exercisable into Common Shares (#) | |
| Nil | Nil | |

Board and Committee Meetings Held and Attendance of Directors

Each Director is expected to attend all meetings of the Board and any committee of which he is a member. The chart below illustrates the number of Board meetings in 2020 and the meeting attendance for each director of Converge. The Audit

Committee and Compensation, Corporate Governance and Nominating Committee of Converge each met four times in 2020. All applicable committee members attended such meetings.

| Directors | Board of Directors Meetings |
|--------------------------------|-----------------------------|
| Shaun Maine | 17/17 |
| Gordon McMillan ⁽¹⁾ | 17/17 |
| Brian Phillips | 17/17 |
| Nathan Chan | 17/17 |
| Ralph Garcea | 17/17 |

Note:

⁽¹⁾ Mr. McMillan is not standing for re-election.

Cease Trade Orders

To the knowledge of the Company, no proposed Director (nor any personal holding company of any such individual) is, as of the date of this Circular, or was within ten years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company), that: (i) was subject to a cease trade order (including a management cease trade order), an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days (collectively, an “**Order**”), that was issued while the individual was acting in the capacity as a director, chief executive officer or chief financial officer; or (ii) was subject to an Order that was issued after the individual ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that individual was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

To the knowledge of the Company, no proposed Director (nor any personal holding company of any such individual): (i) is, as of the date of this Circular, or has been within the ten years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that individual was acting in that capacity, or within a year of that individual ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (ii) has, within the ten years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

To the knowledge of the Company, no proposed Director (nor any personal holding company of any such individual) has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for the proposed Director.

APPOINTMENT OF AUDITORS

It is proposed that Ernst & Young LLP, the current auditors of the Company, be appointed as the auditors of the Company, to hold office until the close of the next annual meeting of Shareholders, or until a successor is appointed, and that the Directors be authorized to fix Ernst & Young LLP’s remuneration. The Audit Committee has recommended to the Board, and the Board has approved, the nomination of Ernst & Young LLP for such appointment. Ernst & Young LLP have been the auditors of the Company since 2018 and have been the auditors of Converge Partners since 2016.

See the heading “*Audit Committee Information*” in this Circular for further details regarding the services of the auditors provided to Converge, the fees paid to the auditors for those services and information regarding the Audit Committee of the Company.

It is the intention of the individuals named in the enclosed form of proxy to vote FOR the appointment of Ernst & Young LLP as auditors of Converge to hold office until the close of the next annual meeting of Shareholders and in

favour of authorizing the Directors to fix the remuneration of the auditors, unless specifically instructed in the proxy to withhold such vote.

APPROVAL OF LONG TERM INCENTIVE PLAN

At the Meeting, Shareholders will be asked to consider, and if thought fit, pass with or without amendment, an ordinary resolution set forth below (the “**LTIP Resolution**”) to ratify, confirm and approve the Company’s long term incentive plan (the “**LTIP**”), including amendments thereto, and to reserve Common Shares from treasury for issuance pursuant to the settlement of options, stock appreciation rights, restricted share units, performance share units or shares of restricted stock under the LTIP.

The LTIP was adopted by the Board on May 11, 2021. The LTIP was adopted to promote a further alignment of interests between senior management and the shareholders of the Company, as determined by the Board to associate a portion of the compensation payable to such individuals with the returns achieved by shareholders of the Company and to attract and retain management with the knowledge, experience and expertise required by the Company.

Particulars of Long Term Incentive Plan

A summary of certain provisions of the LTIP is set out below. This summary is qualified in its entirety by the full text of the LTIP and all undefined terms used in this section will have the same meaning as set forth in the full text of the LTIP which may be obtained without charge upon request from the Company at 161 Bay Street, Suite 2325, Toronto, Ontario, M5J 2S1.

Eligibility

Any individual employed by the Company, including a service provider, who, by the nature of their position or job is, in the opinion of the Board, in a position to contribute to the success of the Company shall be eligible to receive grants under the LTIP provided that only officers and employees of the Company shall be eligible to receive options under the LTIP. At this time, the Board intends to limit grants to senior management of the Corporation. Non-employee directors are not eligible to receive grants under the LTIP.

Shares Reserved for Issuance

The aggregate number of shares that may be issued pursuant to grants made under the LTIP shall be a number equal to two and one half percent (2.5%) of the aggregate number of issued and outstanding shares from time to time. As at the date of this Circular, the aggregate number of shares that may be issued pursuant to grants made under the LTIP is 4,126,465. For the purpose of computing the total number of shares available for grant under the LTIP, shares subject to any grant (or any portion thereof) that are forfeited, surrendered, cancelled or otherwise terminated, including if a number of shares covered by an option have not been issued due to the exercise of a Tandem SAR (as defined below) connected with such option, prior to the issuance of such shares shall again be available for grant under the LTIP.

Insider Participation Limit

The maximum number of shares that are (i) issuable to insiders within any one-year period, and (ii) issuable to insiders at any time, under the LTIP, or when combined with all of the Company’s other security-based compensation arrangements, shall not exceed 10% of the number of the aggregate issued and outstanding shares.

Options

The LTIP provides that all options granted shall vest in accordance with the terms of the grant agreement entered into in respect of such options. Options shall be exercisable during a period fixed by the Board which shall not be more than 10 years from the grant of the option. The exercise price for each share subject to an option shall be fixed by the Board but under no circumstances may any exercise price be less than 100% of the market price on the date of grant of the option (being the volume weighted average price on the TSX for the five consecutive immediately preceding trading days). The exercise of options may be subject to other vesting conditions, including specific time schedules for vesting and performance-based conditions as determined by the Board.

The LTIP provides that if the normal expiry date of an option falls within a blackout period or within 10 business days following the end of any blackout period, then the expiry date of such option shall automatically be extended to the date that is 10 business days following the end of the blackout period.

Stock Appreciation Rights

The LTIP provides that participants may be granted “Stand-Alone SARs”, being a right to receive a cash amount equal to the amount, if any, by which the market price on the date of exercise of the SAR exceeds the market price at the time of the grant (the “**Base Price**”). Such amounts may also be payable by the issuance of Common Shares (at the discretion of the Board). The exercise of SARs may also be subject to conditions similar to those which may be imposed on the exercise of options.

In addition, SARs may be granted in connection with a grant of options (“**Tandem SARs**”), which shall be subject to the same terms and conditions of the grant of options. Tandem SARs may be exercised only if and to the extent the related options are vested and exercisable, and on exercise of a Tandem SAR, the related option will be cancelled and the participant will be entitled to the amount in settlement of the Tandem SARs. Upon exercise, the Tandem SAR will be settled by a cash amount equal to the amount, if any, by which the market price on the date of exercise of the Tandem SAR exceeds the exercise price of the related option at the time of the grant. Such amounts may also be payable by the issuance of shares (at the discretion of the Board).

The LTIP provides that if the normal expiry date of SAR falls within any blackout period or within 10 business days following the end of any blackout period, then the expiry date of such SAR shall automatically be extended to the date that is 10 business days following the end of the blackout period.

Share Units

The LTIP provides that participants may be allocated share units in the form of RSUs or PSUs (collectively, “**Share Units**”), which represent the right to receive an equivalent number of Common Shares or the market price in cash on the vesting date. The issuance of such shares may be subject to vesting requirements similar to those described above with respect to the exercise of options and SARs, including such time or performance based conditions as may be determined from time to time by the Board in its discretion. The LTIP provides for the express designation of Share Units as either RSUs, which have time-based vesting conditions, or PSUs, which have performance-based vesting conditions over a specified period.

The LTIP provides that if Share Units are scheduled to settle during a blackout period, such settlement shall be postponed until the earlier of the trading day following the date on which the blackout period ends and the otherwise applicable date for settlement and the market price of any RSUs or PSUs settled in cash will be determined as of the earlier of the trading day on which the blackout period ends and the day prior to the settlement date.

Restricted Stock

The LTIP provides that participants may be granted “Restricted Stock”, being shares that are subject to restrictions on the Participant’s right to acquire full ownership interest in the shares, as the Board shall specify in a grant agreement or otherwise. Restricted Stock cannot be sold, transferred or assigned while the restrictions remain in effect, although the participant may vote the Restricted Stock and receive any dividends paid on the Restricted Stock during such period. Restricted Stock is forfeited if the applicable restriction does not lapse prior to the date or the occurrence of the specified event or the satisfaction of the criteria in the grant agreement.

Termination of Grants

Subject to the terms of the applicable grant agreement, in the case of (i) a participant’s termination due to death or due to disability, the participant’s outstanding options that have become vested prior to the participant’s date of death or disability shall continue to be exercisable during the 12 month period following such date of death or disability, as the case may be, (ii) a participant’s termination without cause or due to resignation, the participant’s outstanding options that have become vested prior to the participant’s termination shall continue to be exercisable during the 90 day period following the participant’s termination, (iii) a participant’s termination for cause, the participant’s outstanding options that have become vested prior to the participant’s termination shall continue to be exercisable during the 10 day period following the participant’s termination, (iv) a participant’s termination, other than for cause, any and all then outstanding options granted to the participant that have not vested prior to such termination, shall not vest and shall be immediately forfeited and cancelled without any consideration, and (v) a participant’s termination for cause, any and all then outstanding options granted to the participant that have not vested prior to such termination shall be immediately forfeited and cancelled, without any consideration. The Board may, at the time of a participant’s termination or disability, extend the period for exercise of some or all of the participant’s options, but not beyond the original expiry date, and/or allow for the continued vesting of some or all of the participant’s options during the

period for exercise or a portion of it. Options that are not exercised prior to the expiration of the exercise period, including any extended exercise period following a participant's date of termination or disability, shall automatically expire on the last day of such period. For greater certainty, a participant shall have no right to receive Common Shares or a cash payment, as compensation, damages or otherwise, with respect to any options that do not become vested or that are forfeited and/or cancelled or otherwise not exercised before the date on which the options expire.

Subject to the terms of the applicable grant agreement, in the case of a participant's termination of employment for any reason, including, the participant's resignation, termination without cause, death, disability or termination for cause, those Share Units that have not vested prior to such termination, including dividend equivalent Share Units in respect of such Share Units, shall not vest and all such Share Units shall be forfeited immediately. The participant shall have no further entitlement to RSUs or PSUs following their date of termination, other than to receive cash or shares in respect of vested RSUs and PSUs.

In the event that the employment of a participant that has been issued Restricted Stock is terminated prior to satisfaction of the criteria in the grant agreement to entitlement by the participant, unless the grant agreement provides otherwise or as otherwise determined by the Board, all Restricted Stock will be forfeited to the Company.

Transferability

Unless otherwise provided in the LTIP or applicable grant agreement, no grants and no rights or interests therein may be assigned, transferred, sold, exchanged, encumbered, pledged or otherwise hypothecated or disposed of by a participant other than by testamentary disposition by the participant or the laws of intestate succession. A participant may designate a beneficiary, in writing, to receive any benefits that are provided under the LTIP upon the death of such participant.

Adjustments

The LTIP contains provisions for the equitable treatment of grants in relation to any capital changes and with regard to a dividend, split, recapitalization, reclassification, amalgamation, arrangement, merger, consolidation, combination or exchange of shares or distribution of rights to holders of shares or any other relevant changes to the authorized or issued capital of the Company.

Change in Control

The LTIP provides that in the event of a change in control prior to the vesting of a grant, and subject to the terms of a participant's employment agreement and the applicable grant agreement, the Board shall have full authority to determine in its sole discretion the effect, if any, of a change in control on the vesting, exercisability, settlement, payment or lapse of restrictions applicable to a grant.

Amendment and Termination

The LTIP and any grant made pursuant to the LTIP may be amended, modified or terminated by the Board without approval of shareholders and subject to the rules and policies of the TSX, provided that no amendment may be made without the consent of a participant if it adversely affects the rights of the participant in respect of any grant previously made to such participant. For greater certainty, the LTIP may not be amended without shareholder approval to do any of the following:

- (a) increase in the maximum number of shares issuable pursuant to the LTIP;
- (b) increase or remove the limits on shares issuable or issued to insiders;
- (c) reduce the exercise price of an outstanding option or the base price of a Stand-Alone SAR, except as otherwise provided under the LTIP;
- (d) amend the maximum term of the options to a date more than 10 years from the grant date;
- (e) extend the maximum term of any grant made under the LTIP, except as otherwise provided under the LTIP;
- (f) amend the assignment provisions contained in the LTIP;
- (g) permit a non-employee director to be eligible for grants under the LTIP;

- (h) the addition of any form of financial assistance to a participant;
- (i) include other types of equity compensation involving the issuance of shares under the LTIP; or
- (j) amend the amendment provisions of the LTIP to amend or delete any of (a) through (j) above, or grant additional powers to the Board to amend the LTIP or entitlements without shareholder approval;

provided that, shareholder approval shall not be required for, among other things, the following amendments:

- (k) amendments of a “housekeeping” nature;
- (l) a change to the vesting provisions of any grants;
- (m) a change to the termination provisions of any grant that does not entail an extension beyond the original term of the grant; or
- (n) amendments to the provisions relating to a change in control.

LTIP Resolution

At the Meeting, the Company’s shareholders will be asked to consider, and if thought fit, to pass with or without amendment, an ordinary resolution as follows (the “**LTIP Resolution**”):

“BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The long term incentive plan (the “**LTIP**”) of Converge Technology Solutions Corp. (the “**Company**”), substantially in the form appended to the Company’s management information circular in respect of the 2021 annual general meeting of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) in the capital of the Company, is hereby adopted and approved.
2. The Company be hereby approved and authorized to reserve, set aside and make Common Shares available for issuance pursuant to the LTIP until June 2024, unless such LTIP is once again approved by the Shareholders between such date and the date hereof.
3. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to executed and deliver all such documents, instruments and assurances as in the opinion of such director or officer may be necessary or desirable to give effect to the foregoing resolutions.”

It is the intention of the individuals named in the enclosed form of proxy to vote FOR the LTIP Resolution approving the LTIP, unless specifically instructed in the proxy to vote against the LTIP Resolution.

EXECUTIVE COMPENSATION

Named Executive Officer Compensation

The following table sets out information concerning the compensation awarded to, earned by, paid to, or payable to, as applicable, each of Shaun Maine, Chief Executive Officer, Greg Berard, President, Carl Smith, Chief Financial Officer, Don Cuthbertson, Chief Technology Officer and Cory Reid, Chief Information Officer and Chief Operating Officer (each, a “**named executive officer**”) and each of the directors of Converge Partners for services provided to Converge Partners, directly or indirectly, and for services to be provided, directly or indirectly, to the Company, in respect of the financial years ended December 31, 2020, 2019 and 2018.

| Name and Principal Position | Year Ended | Annual Compensation ⁽¹⁾ | | | | | Total Compensation (\$) ⁽³⁾ |
|---|------------------------|------------------------------------|-------------------------|---|---------------------------|--------------------------------------|--|
| | | Salary (\$) | Share Based Awards (\$) | Non equity Incentive Plan Compensation - Annual Incentive Plans (\$) ⁽²⁾ | Value of Perquisites (\$) | Value of All Other Compensation (\$) | |
| Shaun Maine Director, Chief Executive Officer | 2020 | US\$360,000 | Nil | US\$356,290 | Nil | Nil | US\$716,290 ⁽⁵⁾ |
| | 2019 | US\$300,000 | Nil | US\$327,000 | Nil | Nil | US\$627,000 ⁽⁵⁾ |
| | 2018 ⁽⁴⁾ | US\$240,000 | Nil | US\$130,000 | Nil | Nil | US\$370,000 ⁽⁵⁾ |
| Greg Berard, President ⁽⁶⁾ | 2020 ⁽⁷⁾ | US\$500,000 | Nil | US\$200,000 | Nil | Nil | US\$700,000 ⁽⁸⁾ |
| | 2019 ⁽⁷⁾ | US\$356,254 | Nil | US\$399,445 | Nil | Nil | US\$755,699 ⁽⁸⁾ |
| | 2018 ⁽⁷⁾ | US\$300,010 | Nil | US\$314,259 | Nil | Nil | US\$614,269 ⁽⁸⁾ |
| Carl Smith, Chief Financial Officer ⁽⁹⁾ | 2020 | \$220,769 | Nil | \$100,000 | Nil | Nil | \$320,769 |
| Don Cuthbertson, Chief Technology Officer ⁽¹⁰⁾ | 2020 | \$350,000 | Nil | \$99,000 | Nil | Nil | \$449,000 |
| | 2019 | \$306,923 | Nil | \$115,000 | Nil | Nil | \$421,923 |
| | 2018 ⁽⁴⁾ | \$270,000 | Nil | \$40,000 | Nil | Nil | \$310,000 |
| Cory Reid, Chief Information Officer and Chief Operating Officer ⁽¹¹⁾ | 2020 | €275,000 | Nil | €100,000 | Nil | Nil | €375,000 ⁽¹²⁾ |
| | 2019 | €235,500 | Nil | €214,824 | Nil | Nil | €450,324 ⁽¹²⁾ |
| | 2018 ⁽⁴⁾⁽⁵⁾ | €160,000 | Nil | €30,000 | Nil | Nil | €190,000 ⁽¹²⁾ |

Notes:

- Amounts presented are in Canadian dollars unless otherwise noted. Maine and Berard are paid in U.S. dollars and their compensation can be converted into Canadian dollars utilizing the Bank of Canada annual average exchange rates of US\$1.00 = \$1.3415 for 2020, US\$1.00 = \$1.3269 for 2019 and US\$1.00 = \$1.2957 for 2018. Mr. Reid is paid in European euros and his compensation can be converted into Canadian dollars utilizing the Bank of Canada annual average exchange rates of €1.00 = \$1.4856 for 2020, €1.00 = \$1.5298 for 2019 and €1.00 = \$1.5302 for 2018.
- The Company requires executive officers and certain employees to invest a minimum of 25% of their annual or other incentive bonus in Common Shares purchased on the open market.
- All figures in this chart are rounded to the nearest dollar and therefore figures in this column may not equate to the sums of the applicable figures elsewhere in the chart.
- The compensation reflects services provided to Converge Partners, directly or indirectly, in respect of the financial year ended December 31, 2018.
- Mr. Maine's total compensation in CAD equivalents are as follows: \$479,409 in 2018; \$831,966 in 2019; and \$960,903 in 2020.
- Mr. Berard was appointed President of the Company on July 23, 2019. Prior to his appointment as President, Mr. Berard was President of Lighthouse Computer Services, Inc. ("Lighthouse"), a subsidiary of the Company.
- In addition to Mr. Berard's compensation related to his employment with the Company, Mr. Berard received payments of \$1,221,345 (US\$910,433) in 2020; \$354,680 (US\$267,300) in 2019; and \$1,101,345 (US\$850,000) in 2018 in connection with the acquisition of Lighthouse.
- Mr. Berard's total compensation in CAD equivalents are as follows: \$795,908 in 2018; \$1,002,737 in 2019; and \$939,050 in 2020.
- Mr. Smith was appointed Chief Financial Officer of Converge on March 16, 2020. Mr. Smith's annualized salary for 2020 was \$280,000.
- Mr. Cuthbertson was appointed Chief Technology Officer on July 23, 2019. Prior to his appointment as Chief Technology Officer, Mr. Cuthbertson was Chief Operating Officer of the Company.
- Mr. Reid was appointed Chief Information Officer of Converge Partners on March 1, 2018 and was appointed Chief Operating Officer on July 23, 2019. Mr. Reid's annualized salary for 2018 was \$293,798 (€192,000).
- Mr. Reid's total compensation in CAD equivalents are as follows: \$290,738 in 2018; \$688,905 in 2019; and \$557,100 in 2020.

Incentive Plan Awards – Outstanding Share-based Awards and Option-based Awards

No share-based awards or option-based awards were granted to any named executive officer under the Company's incentive plans during the financial year ended December 31, 2020.

Incentive Plan Awards – Value Vested or Earned During Fiscal Year

The following table shows the value of awards vested or earned by each named executive officer granted under the Company's incentive plans, being the Employee Share Purchase Plan, and the annual incentive bonus payout during the financial year ended December 31, 2020.

| Name | Share-based Awards — Value Vested During the Year (\$) | Non-equity Incentive Plan Compensation — Value Earned During the Year (\$) ⁽¹⁾ |
|-------------|--|---|
| Shaun Maine | Nil | US\$356,290 |
| Greg Berard | Nil | US\$200,000 |
| Carl Smith | Nil | \$93,750 |

| | | |
|-----------------|-----|-----------|
| Don Cuthbertson | Nil | \$100,000 |
| Cory Reid | Nil | €100,000 |

Notes:

- (1) These are the same amounts as disclosed in the Annual Compensation table above under the column “Non equity Incentive Plan Compensation”.

Equity Compensation Plans

At the date of this Circular, the Employee Share Purchase Plan (as defined herein) is the only compensation plan of the Company under which equity securities of the Company are authorized for issuance. The Company is seeking shareholder approval of the LTIP in order to add additional forms of equity-based compensation in order to augment the Company’s compensation elements overall for senior executives. See “*Approval of Long Term Incentive Plan*”.

Employee Share Purchase Plan

The Company has adopted an employee share purchase plan (the “**Employee Share Purchase Plan**”) to enable eligible employees to acquire Common Shares in the Company in a convenient and systematic manner, so as to encourage continued employee interest in the operation, growth and development of the Company, as well as to provide an additional investment opportunity to eligible employees of the Company and its subsidiaries.

All regular full-time and part-time employees are eligible to participate in the Employee Share Purchase Plan. Participants in the Employee Share Purchase Plan accumulate funds for the purchase of Common Shares through payroll deduction, subject to a maximum limit of \$30,000 per year for Canadian employees and US\$25,000 per year for US employees. The Company will match 20% of the contributions from participants and the Common Shares purchased by the Company’s contributions shall be subject to a three-year holding period with one-third of such shares released on the one-, two- and three-year anniversary of the purchase date. Dividends on Common Shares in a participant’s account under the Employee Share Purchase Plan (i) will be reinvested to purchase additional Common Shares, if the participant is a Canadian resident or (ii) will be paid by cheque, net of any withholding taxes, to participants who are not Canadian residents.

On the last day of each calendar month in each year, all contributions received in respect of each participant shall be paid in full on behalf of participants to purchase Common Shares from treasury and/or, at the election of the Company, through market purchases carried out by an independent broker through the facilities of the TSX. Common Shares issued from treasury will be issued at a price equal to the five-day volume weighted average price of the Common Shares on the TSX for the five trading days immediately preceding the issue date.

Upon termination of a participant’s employment for any reason, all Common Shares purchased by the Company’s contributions in such participant’s account, regardless of when such Common Shares were acquired, shall be released. Any contributions received in respect of such participant that have not yet been paid on behalf of participants to purchase Common Shares at the time of such termination shall be returned to the participant. A participant’s interest under the Employee Share Purchase Plan is not assignable.

Under the Employee Share Purchase Plan, 2,500,000 Common Shares are reserved for issuance. Furthermore, the maximum number of Common Shares issuable pursuant to all security-based compensation arrangements of the Company, at any time, shall not exceed 10% of the total number of outstanding Common Shares. Under the Employee Share Purchase Plan, together with any other security-based compensation arrangements of the Company, the Common Shares reserved for issuance to insiders cannot exceed 10% of the outstanding Common Shares, and the number of Common Shares issued to insiders within a one-year period cannot exceed 10% of the outstanding Common Shares.

No Common Shares have been issued from treasury pursuant to the Employee Share Purchase Plan since its adoption and the annual burn rate of the Employee Share Purchase Plan is 0% since adoption. As at December 31, 2020, 2,500,000 Common Shares remained available for issuance under the Employee Share Purchase Plan.

The Employee Share Purchase Plan can be amended by the Board at any time, without the approval of the Shareholders, provided that amendments to (a) increase the number of Common Shares reserved for issuance under the Employee Share Purchase Plan, (b) add additional categories of persons eligible to participate under the Employee Share Purchase Plan, (c) eliminate or decrease the limitations on insider participation set forth above, or (d) amend the amendment provision of the Employee Share Purchase Plan to eliminate a matter listed as requiring Shareholder approval, will in each case require Shareholder approval.

Former Stock Option Plan

Pursuant to the policies of the TSXV, the Company had, during 2020, a stock option plan (the “**Stock Option Plan**”) which was a “rolling” stock option plan reserving a maximum of 10% of the issued shares of the listed issuer at the time of the stock option grant. The Stock Option Plan provided that the Board of the Company may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Company non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance under the Stock Option Plan did not exceed 10% of the issued and outstanding Common Shares subject to the rules and policies of the TSXV.

As at December 31, 2020, 14,319,882 Common Shares (representing approximately 10% of the outstanding Common Shares on a non-diluted basis) was available for issuance under the Stock Option Plan.

Effective May 11, 2021, the Company terminated the Stock Option Plan. The Company did not issue any options under the Stock Option Plan following the completion of the Transaction and prior to the termination of the Stock Option Plan. As of the date hereof, the Company has no stock options outstanding.

COMPENSATION DISCUSSION AND ANALYSIS

Oversight and Description of Named Executive Officer Compensation

Converge’s Compensation, Corporate Governance and Nominating Committee sets guidelines for determining the short-term and long-term compensation of executive officers based on their performance, the compensation of executive officers at comparable companies, compensation in previous years, the experience and skills of the officer, the advice of independent compensation advisors, published third party surveys, and any other factor the committee determines to be relevant. The Compensation, Corporate Governance and Nominating Committee, in its discretion, recommends annual and long-term performance goals and objectives for the executive officers to the Board. The Compensation, Corporate Governance and Nominating Committee evaluates the performance of the Chief Executive Officer and the other named executive officers in light of the approved performance goals and objectives. The Compensation, Corporate Governance and Nominating Committee makes recommendations to the Board with respect to incentive-based compensation plans and equity-based plans, including the Employee Share Purchase Plan. The Compensation, Corporate Governance and Nominating Committee also reviews and recommends the compensation for independent directors and committee members for approval by the Board on an annual basis.

The Board approves the compensation of the named executive officers based on the recommendations of the Compensation, Corporate Governance and Nominating Committee. In the case of the named executive officers other than the Chief Executive Officer, these approvals and recommendations reflect consideration of the recommendations of the Chief Executive Officer, which are based on similar factors to those that are considered by the Compensation, Corporate Governance and Nominating Committee in establishing its recommendation respecting the compensation of the Chief Executive Officer.

Compensation Objectives

Converge’s compensation program for its executive officers is designed to attract, retain, motivate and engage highly skilled and experienced individuals who excel in their field. The objective of the program is to focus Converge’s executives on the key business factors that affect shareholder value and to align their compensation with Converge’s business and financial objectives and the long-term interests of Shareholders.

The Board of Directors is responsible for identifying and mitigating any risk associated with Converge’s compensation policies and practices that could incentivize an executive officer or other employee to take inappropriate or excessive risk, or that could otherwise have a material adverse effect on Converge.

Elements of Compensation Program

Compensation for executive officers is comprised primarily of three main components:

- base salary;
- short-term incentive compensation; and
- participation in long-term incentive arrangements, including the Employee Share Purchase Plan and the LTIP, subject to shareholder approval.

Each component plays a role in meeting Converge's compensation objectives. The mix of compensation is designed to reward short-term results and to motivate long-term performance, each of which would contribute to the overall success of Converge. The compensation levels of Converge's executive officers reflect to a significant degree the varying roles and responsibilities of Converge's executive officers. The appropriate level of compensation for the named executive officers is determined by the Board with the input and recommendations of the Compensation, Corporate Governance and Nominating Committee on an annual basis.

The Compensation, Corporate Governance and Nominating Committee regularly reviews the above elements of Converge's compensation programs to ensure that each such element align the goals of Converge and its executive officers. The Compensation, Corporate Governance and Nominating Committee currently benchmarks Converge's executive compensation with a select peer group of Canadian and U.S. companies.

In the Compensation, Corporate Governance and Nominating Committee's view, the above companies represent companies of a relatively similar revenue size, market focus or market capitalization that compete with Converge for executive officers of similar talent and experience. The Compensation, Corporate Governance and Nominating Committee would periodically update this peer group. This benchmarking allows the Compensation, Corporate Governance and Nominating Committee to confirm that its executive officer compensation is competitive with the marketplace. With the assistance and advice of our independent advisor (see Section following entitled "Use of Independent Compensation Consultant"), Converge would aim to compensate our executive officers within the ranges offered by our peer companies.

In determining compensation programs, policies and compensation levels for Converge's executive officers, the Compensation, Corporate Governance and Nominating Committee considers various factors, including:

- (a) Converge's overall financial and operating performance;
- (b) industry peer comparables;
- (c) the advice of our independent compensation consultants;
- (d) information contained in published third-party compensation surveys; and
- (e) input from senior management and from the Compensation, Corporate Governance and Nominating Committee, and the Board's determination of the applicable executive officer's performance and contribution towards meeting corporate objectives, levels of responsibility and importance in the future growth of Converge.

Base salary

Individual salaries are determined by each officer's experience, expertise, performance and expected contributions to Converge. The Compensation, Corporate Governance and Nominating Committee uses industry studies and market data for comparable businesses to assist in setting a range of base salaries for positions. However, these studies and data are only one factor that is reviewed in determining base salary for each executive officer position. Adjustments to base salaries are determined annually and may be adjusted based on various factors, including the executive officer's success in meeting or exceeding individual objectives and an assessment of the executive officer's compensation compared to market and any changes thereto. Notwithstanding the foregoing, base salaries can be adjusted throughout the year to reflect changes in an executive officer's roles and responsibilities or promotions.

Short-term incentive compensation

Converge utilizes short-term incentive compensation to reward its executive officers, including the named executive officers, for achieving performance objectives while making progress towards Converge's longer-term objectives, and to recognize independent performance.

Converge adopted a more formalized compensation program in 2019 that was based on objective factors, including adjusted EBITDA results, acquisition strategy execution and capital raising and financing activities as well as annual and long-term individual goals. The performance targets established by the Corporate Governance and Nominating Committee are aligned with those which the Corporate Governance and Nominating Committee believes will enhance future value for the shareholders of Converge. See "– *Specifics of Disclosure*", below.

Long-term incentives

Equity-based long-term incentive compensation is a fundamental component of Converge’s executive compensation program. Converge has implemented the Employee Share Purchase Plan and is seeking shareholder approval of the LTIP, which the Board intends to limit to select executive officers. For more information, see “— *Employee Share Purchase Plan*” and “*Approval of Long Term Incentive Plan — Particulars of Long Term Incentive Plan*”. The Corporate Governance and Nominating Committee has engaged an independent compensation advisor to assist in designing the LTIP (see “*Use of Independent Compensation Consultants*”).

Converge expects to adopt an anti-hedging policy that prohibits its executive officers or directors from purchasing derivative financial instruments including, for greater certainty, prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in the market value of equity securities granted as compensation or held, directly or indirectly, by the executive officer or director.

Specifics of Disclosure

Disclosure of specific targets under “— *Short-term incentive compensation*” and “— *Long-term incentives*” above would be seriously prejudicial to Converge’s interests as disclosure of such specific targets would reveal details capable of undermining the chosen target criteria and could possibly put Converge at a competitive disadvantage. Converge believes that its targets for its executive officers are challenging, yet achievable. Economic and other factors beyond Converge’s control, including Converge’s market outlook, the global economic environment and Covid-19 affect the achievement of Converge’s results.

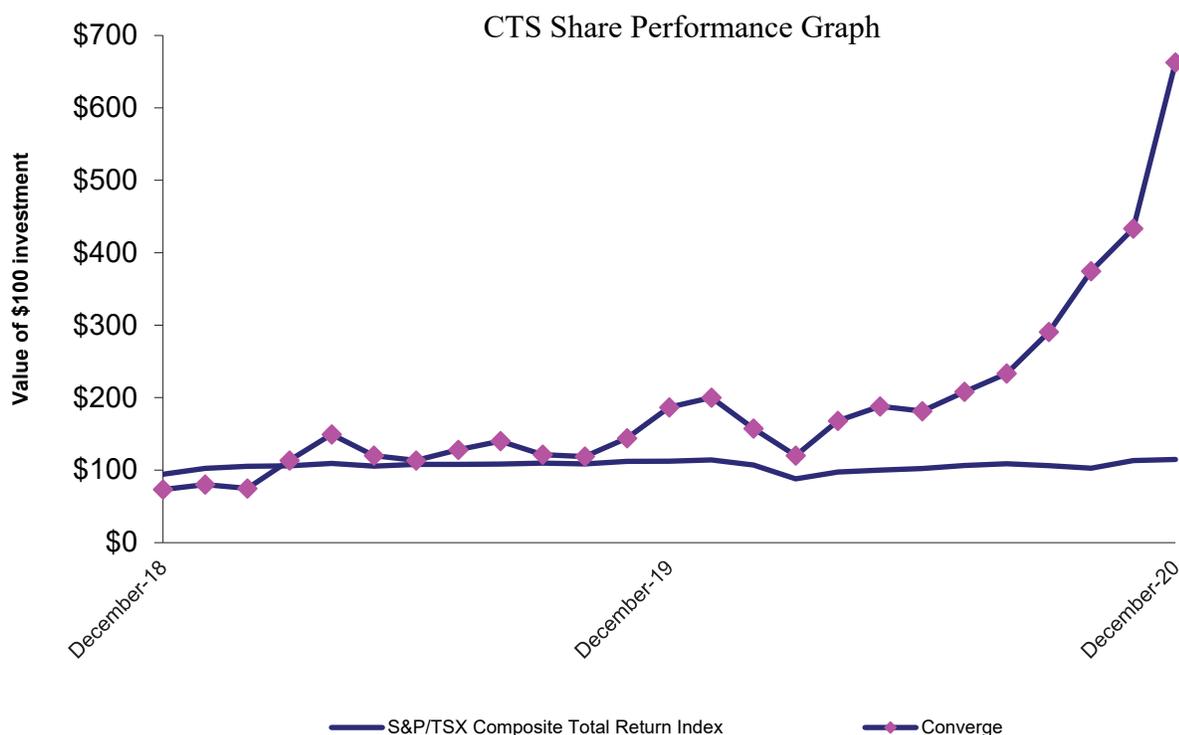
Use of Independent Compensation Consultants

The Compensation, Corporate Governance and Nominating Committee has engaged Willis Towers Watson (“**WTW**”), an independent advisor with significant executive compensation advisory experience. WTW is independent of management, well qualified and represents the interests of shareholders when working for the Compensation, Corporate Governance and Nominating Committee. WTW was engaged in April 2021 to advise on benchmarking executive officer compensation and the implementation and design of the LTIP. All work conducted by WTW is pre-approved by the Compensation, Corporate Governance and Nominating Committee and WTW does not provide any non-committee approved services to the Company. The Compensation, Corporate Governance and Nominating Committee takes WTW’s advice and recommendations, as provided, in respect of the LTIP but ultimately makes its own decisions and recommendations for the Board to approve.

WTW was not retained to provide any advice, recommendations or other services to the Corporation or the Board or Compensation, Corporate Governance and Nominating Committee in 2020 or 2019.

Performance Graph

The following graph illustrates the cumulative total shareholder return of a \$100 investment in the Common Shares with the total returns of the S&P/TSX Composite Total Return Index, since the completion of the Transaction (assuming reinvestment of dividends). Converge’s Common Shares are listed for trading on the TSX under the symbol “CTS”.



Currently, salaries and annual incentives provided to executive officers are not directly linked to share performance. Upon consultation with our independent compensation advisor, the Company expects that a portion of executive officer compensation that is comprised of stock options, restricted stock unit grants and performance stock unit grants, if granted or if applicable, would be directly related to Converge’s share price performance.

Pension Plan Benefits

As at December 31, 2020, the Company did not have a formal pension plan or any other plan that provides payment or benefits at, following or in connection with retirement.

Termination, Retirement and Change of Control Benefits for Named Executive Officers

Converge has entered into written employment agreements with Don Cuthbertson, Cory Reid, Carl Smith and Greg Berard. None of the employment agreements contains any payment or other provisions with respect to a change of control of Converge.

Don Cuthbertson

Mr. Cuthbertson’s employment may be terminated by Converge for cause without notice. Termination for cause includes, but is not limited to: a breach of any material provision of the employment agreement including but not limited to any breach of the Intellectual Property and Confidentiality Agreement, as agreed to and executed by Mr. Cuthbertson, an act of dishonesty, fraud, recklessness, carelessness or negligent performance of Mr. Cuthbertson’s duties; disobeying or disregarding any direct instructions of Mr. Cuthbertson’s supervisor; engaging in an act involving moral turpitude or conduct which might adversely affect the reputation of Converge or Mr. Cuthbertson in the eyes of the public; a breach of any of Mr. Cuthbertson’s professional obligations and duties; a loss or suspension of Mr. Cuthbertson’s eligibility to work in Canada; and any other serious misconduct by Mr. Cuthbertson that would constitute cause at common law. In the event Mr. Cuthbertson is terminated for cause, Converge’s sole obligation will be to pay to Mr. Cuthbertson any portion of the base salary and accrued vacation pay that has been earned by Mr. Cuthbertson prior to the date of termination but has not been paid. If the foregoing termination would have occurred on December 31, 2020, Mr. Cuthbertson would have been entitled to receive a payment equal to an estimated \$33,653.

Mr. Cuthbertson's employment may be terminated by Converge without cause on twelve months' notice or with a salary continuation for a 12-month period in lieu thereof. If Mr. Cuthbertson's is a member of Converge's group employee health and insurance benefit plan(s) at the time of his termination without cause, Converge will continue Mr. Cuthbertson's benefits for a 12-month period or, if not permitted by the benefits provider, through Mr. Cuthbertson's entire statutory notice period under the *Employment Standards Act* and will thereafter provide Mr. Cuthbertson with a lump sum amount in lieu of the his benefits premiums through the balance of the 12-month notice period. If the foregoing termination would have occurred on December 31, 2020, Mr. Cuthbertson would have been entitled to receive a payment equal to an estimated \$350,000.

Mr. Cuthbertson is subject to non-competition and non-solicitation covenants, in each case, for a period of 12 months following the date of the termination of his employment, for any reason.

Cory Reid

Mr. Reid's employment may be terminated by Converge for cause without notice. Termination for cause includes, but is not limited to: serious or persistent breach of any of the provisions contained in the employment agreement; any fraud, gross misconduct, gross default or wilful neglect in the discharge of Mr. Reid's duties or which brings Converge into disrepute; any serious act of dishonesty or repeated acts of dishonesty; a material breach or persistent breaches of any of Converge's policies and procedures; or conviction of any indictable offence other than an offence which in the opinion of Converge does not affect Mr. Reid's position with Converge. Upon termination of Mr. Reid's employment for cause, Mr. Reid is entitled to salary in lieu of any outstanding holiday entitlement. If the foregoing termination would have occurred on December 31, 2020, Mr. Reid would have been entitled to receive a payment equal to €350,000.

Mr. Reid's employment may be terminated by Converge without cause on twelve months' notice or with a salary continuation for a 12 month period in lieu of thereof. Upon termination of Mr. Reid's employment without cause, Mr. Reid is entitled to salary in lieu of any outstanding holiday entitlement. If the foregoing termination would have occurred on December 31, 2020, Mr. Reid would have been entitled to receive a payment equal to €350,000.

Mr. Reid is not subject to any non-competition and non-solicitation covenants following the date of the termination of his employment, for any reason.

Carl Smith

Mr. Smith's employment may be terminated by Converge for cause without notice. Termination for cause includes, but is not limited to: a breach of any material provision of the employment agreement including but not limited to any breach of the Intellectual Property and Confidentiality Agreement, as agreed to and executed by Mr. Smith, an act of dishonesty, fraud, wilful misconduct, disobedience or wilful neglect of duty that is not trivial and has not been condoned by Converge. If Mr. Smith is terminated for cause, Converge's sole obligation would be to pay to Mr. Smith any portion of the base salary and accrued vacation pay that had been earned by Mr. Smith prior to the date of termination but had not been paid. If the foregoing termination would have occurred on December 31, 2020, Mr. Smith would have been entitled to receive a payment equal to an estimated \$26,923.

Mr. Smith's employment may be terminated by Converge without cause with payment in lieu of notice or severance pay. Upon termination of Mr. Smith's employment without cause, Mr. Smith is entitled to a lump sum payment equal to six months of his base salary. If Mr. Smith is a member of Converge's group employee health and insurance benefit plan(s) at the time of his termination without cause, Converge will continue Mr. Smith's benefits for a six-month period or, if not permitted by the benefits provider, Converge will continue Mr. Smith's health portion of his benefits through his entire statutory notice period under the *Employment Standards Act*, and would thereafter be required to provide Mr. Smith with a lump sum amount in lieu of his benefits premiums through the balance of the six-month notice period. If the foregoing termination would have occurred on December 31, 2020, Mr. Smith would have been entitled to receive a payment equal to an estimated \$140,000.

Mr. Smith is subject to non-competition and non-solicitation covenants, in each case, for a period of 12 months following the date of the termination of his employment, for any reason.

Greg Berard

Mr. Berard's employment may be terminated by Converge for any reason at any time with payment of salary and benefits for 24 months in lieu of notice. If termination would have occurred on December 31, 2020, Mr. Berard would have been entitled to receive a payment equal to an estimated \$1,000,000.

Mr. Berard is subject to non-competition and non-solicitation covenants, in each case, for a period of 12 months following the date of the termination of his employment, for any reason.

DIRECTOR COMPENSATION

Director Compensation

Converge’s director compensation program is designed to:

- attract and retain board members with appropriate experience and ability to effectively serve members of the Board;
- provide compensation that is competitive with compensation paid by publicly-traded companies similar in size, industry and complexity; and
- reflect the responsibilities, time commitment and risks involved in being a director of Converge.

The Compensation, Corporate Governance and Nominating Committee reviews the Directors’ compensation annually to determine whether the amount and form of Directors’ compensation aligns with these objectives and makes recommendations to the Board as appropriate. Our executive director, Shaun Maine, participates in the Company’s executive compensation program and is not entitled to any additional compensation for his service on the Board.

Together with advice from Converge's independent compensation advisor, published third party compensation surveys and benchmarks of director compensation of a select peer group of Canadian and U.S. companies, the Compensation, Corporate Governance and Nominating Committee will ensure directors are appropriately compensated for the responsibilities and risks involved in being a member of the Board. The Company’s independent Directors are not entitled to receive stock options or otherwise participate in the LTIP.

The following table sets out information concerning the compensation awarded to, earned by, paid to, or payable to, as applicable, each of the directors of Converge in respect of the financial year ended December 31, 2020. Converge provides no share-based awards, option-based awards, pension value and non-equity incentive plan compensation to its Directors. No travel fees were paid to Directors as no travel has been required of them.

| Name | Fees Earned (\$) | All Other Compensation (\$) | Total Compensation (\$) |
|--------------------------------|------------------|-----------------------------|-------------------------|
| Gordon McMillan ⁽¹⁾ | Nil | Nil | Nil |
| Brian Phillips | \$70,000 | Nil | \$70,000 |
| Nathan Chan | \$70,000 | Nil | \$70,000 |
| Ralph Garcea | \$60,000 | Nil | \$60,000 |

Note:

- (1) A firm in which Mr. McMillan has a financial interest provided services in connection with financings and acquisitions to the Company during 2019 and has been providing, and is expected to continue to provide, such services to the Company in 2021. For 2020, Mr. McMillan’s interest totaled \$292,325. Mr. McMillan is not standing for re-election.

Directors who are also officers of Converge do not receive compensation for acting in the capacity of a Director. Directors do not receive per meeting fees or fees for committee membership (other than as Chair of a committee).

For the fiscal year ending December 31, 2020, independent directors of Converge received annual cash compensation of \$60,000 (paid quarterly in arrears). The Chair of the Audit Committee and the Chair of the Compensation, Corporate Governance and Nominating Committee each received additional annual compensation of \$10,000. Following the Meeting, in addition to the amounts above, the Chair of the Board will receive annual compensation of \$150,000 and the Lead Director will receive additional annual compensation of \$15,000. Each of the Directors have also agreed to purchase Common Shares in the open market with 25% of their earned fees.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Except as described below, no Directors, executive officers or proposed nominees for election as Directors (or any

associates thereof) are indebted to the Company and the Company has not guaranteed or otherwise agreed to provide assistance in the maintenance or servicing of any indebtedness of any Director, executive officer or proposed nominee for election as a Director (or any associates thereof).

Aggregate Indebtedness

The following table sets forth the indebtedness incurred by all current directors, officers and employees, as well as former executive officers, of the Company and its subsidiaries for the purchase of securities of the Company and for other purposes as of April 30, 2021.

| Purpose | Aggregate Indebtedness to the Company or its Subsidiaries |
|----------------------|---|
| Securities Purchases | \$1,267,784 |
| Other | Nil |

Indebtedness of Directors and Executive Officers

The following tables set out the indebtedness of directors and executive officers of the Company, nominees for election as directors, and any associates of any of the foregoing persons, during the year ended December 31, 2020 and as at April 30, 2021 to the Company or its subsidiaries, or to other entities if the indebtedness to such other entities is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

| Name and Principal Position | Involvement of Issuer | Largest Amount Outstanding in 2020 | Amount Outstanding as at April 30, 2021 ⁽²⁾ | Financially Assisted Securities Purchases During 2020 ⁽²⁾ | Security for Indebtedness |
|---|-----------------------|------------------------------------|--|--|---------------------------|
| Greg Berard <i>President</i> | Lender | \$258,238 ⁽¹⁾ | \$260,277 ⁽¹⁾ | Nil | 232,876 Common Shares |
| | | \$376,586 ⁽²⁾ | \$377,819 ⁽²⁾ | 231,490 Common Shares | 231,490 Common Shares |
| Carl Smith <i>Chief Financial Officer</i> | Lender | \$251,408 ⁽²⁾ | \$251,870 ⁽²⁾ | 154,321 Common Shares | 154,321 Common Shares |
| Cory Reid <i>Chief Information Officer and Chief Operating Officer</i> | Lender | \$376,586 ⁽²⁾ | \$377,819 ⁽²⁾ | 231,490 Common Shares | 231,490 Common Shares |

Notes:

- (1) Represents a loan from the Company to Greg Berard on September 4, 2019 in connection with his purchase of 232,876 Common Shares at an average price of \$1.07 per Common Share in connection with Mr. Berard's appointment as President of the Company. The loan is to be repaid at the earlier of September 3, 2022 and upon Mr. Berard's resignation or termination of employment. Interest accrues at a rate of 2.48% per annum.
- (2) Represents loans (the "Loans") from the Company to Greg Berard, Carl Smith and Cory Reid on July 31, 2020 in connection with the purchase of an aggregate of 617,301 Common Shares at a price of \$1.62 per Common Share in connection with an offering of Common Shares by the Company. Each Loan to be repaid at the earlier of July 31, 2027 and the date upon which the Common Share pledged under the Loan (the "Loan Shares") are transferred, assigned or conveyed. Proceeds from any disposition of the Loan Shares will be used to reduce the amount of the Loan then outstanding, first reducing accrued interest and as to the balance to reduce the principal amount of the Loan. In the event such individual ceases to be employed by the Company prior to the date that is three years from the date of the Loan (the "Vesting Date"), the Company may repurchase Loan Shares at the lower of the original cost and current market price to satisfy a pro-rated portion of the Loan equal to the quotient of the number of months from the date of termination to the Vesting Date and 36 multiplied by the aggregate principal amount of the Loan. Interest accrues on the Loans at a rate per annum equal to the prescribed rate by the Canada Revenue Agency.

STATEMENT OF GOVERNANCE PRACTICES

Director Independence

Currently, the Board is comprised of five Directors, three of whom are considered to be independent within the meaning of Section 1.4 of National Instrument 52-110 – *Audit Committees* ("NI 52-110"), being Brian Phillips, Nathan Chan

and Ralph Garcea. Thomas Volk is not considered to be independent due to the consulting arrangement he has with Converge and Shaun Maine is not considered to be independent since he serves as an executive officer of the Company. If the individuals nominated for election as Directors at the Meeting are elected, the Board will be comprised of six Directors, four of whom will be considered to be independent within the meaning of Section 1.4 of NI 52-110.

The Company has taken steps to ensure that adequate structures and processes are in place to permit the Board to function independently of management of the Company. Since the proposed Chair of the Board, Mr. Volk, is not independent of the Company, Brian Phillips, an independent Director, will be appointed to act as Lead Director and to provide independent leadership to the Board. See “ – Position Descriptions” for a description of Mr. Volk’s responsibilities as Chair of the Board and Mr. Phillips’ responsibilities as Lead Director.

The independent Directors hold regularly scheduled meetings and portions of regularly scheduled meetings at which non-independent Directors and members of management are not present. Both Converge’s Audit Committee and its Compensation, Corporate Governance and Nominating Committee will be comprised entirely of independent Directors.

Board Mandate

The Board operates under the Board of Directors Mandate set out at ANNEX A to this Circular, pursuant to which it provides governance and stewardship to the Company and its business. The Mandate also describes the Board’s responsibility for, among other things: participating in the development of and adopting a strategic plan for the Company; supervising the activities and managing the affairs of the Company; defining the roles and responsibilities of management and delegating management authority to the Chief Executive Officer; reviewing and approving the business and investment objectives to be met by management; assessing the performance of and overseeing management; identifying and managing risk exposure; ensuring the integrity and adequacy of the Company’s internal controls and management information systems; succession planning; establishing committees of the Board, where required or prudent, and defining their mandate; ensuring effective and adequate communication with shareholders, other stakeholders and the public; and monitoring the integrity and ethics of the Company.

Board Committees

Audit Committee

Converge’s Audit Committee consists of Brian Phillips (Chair), Gordon McMillan, Nathan Chan and Ralph Garcea, each of whom meets the requirements for independence under NI 52-110. Following the Meeting, the Audit Committee will be comprised of Brian Phillips (Chair), Darlene Kelly and Ralph Garcea, each of whom meets the requirements for independence under NI 52-110.

The Board has adopted a written charter for the Audit Committee setting out its responsibilities. The text of the Audit Committee’s Charter is attached as Annex B to this Circular. Further details regarding the Audit Committee are described in this Circular under the heading “*Audit Committee Information*”.

Compensation, Corporate Governance and Nominating Committee

The Compensation, Corporate Governance and Nominating Committee consists of Nathan Chan (Chair), Brian Phillips and Ralph Garcea, all of whom are independent for the purposes of National Instrument 58-101 - *Disclosure of Corporate Governance Practices* and NI 52-110. Following the Meeting, the Compensation, Corporate Governance and Nominating Committee will be comprised of Nathan Chan (Chair), Brian Phillips, and Ralph Garcea, each of whom meets the requirements for independence under NI 52-110. The Board has adopted a written charter for the Compensation, Corporate Governance and Nominating Committee setting out its responsibilities with respect to compensation, nomination and governance matters, as described below under the headings “ – *Nomination and Election of Directors*”, “ – *Orientation and Continuing Education*”, “ – *Compensation*” and “ – *Assessments*”.

Directorships

No director holds a directorship with any other reporting issuer.

Position Descriptions

The Board has adopted a written position description for the Chair of the Board, which sets out the Chair’s key responsibilities, including: providing leadership to foster the effectiveness of the Board; ensuring there is an effective

relationship between the Board and senior management of the Company; ensuring that the appropriate committee structure is in place and assisting the Compensation, Corporate Governance and Nominating Committee in making recommendations for appointment to such committees; in consultation with the other members of the Board and the Chief Executive Officer of the Company, preparing the agenda for each meeting of the Board; ensuring that the directors receive the information required for the proper performance of their duties, including information relevant to each meeting of the Board; chairing Board meetings, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual directors and confirming that clarity regarding decision-making is reached and accurately recorded; chairing all shareholder general meetings; together with the Compensation, Corporate Governance and Nominating Committee, ensuring that an appropriate system is in place to evaluate the performance of the Board as a whole, the Board's committees and individual directors, with a view to ensuring that they are fulfilling their respective responsibilities and duties, and making recommendations to the Compensation, Corporate Governance and Nominating Committee for changes when appropriate; consulting with the Compensation, Corporate Governance and Nominating Committee on candidates for nomination or appointment to the Board; working with the Chief Executive Officer to ensure that the Board is provided with the resources to permit it to carry out its responsibilities and bringing to the attention of the Chief Executive Officer any issues that are preventing the Board from being able to carry out its responsibilities; and providing additional services required by the Board.

The Board expects to adopt a written position description for the Lead Director of the Board, which will set out the Lead Director's key responsibilities, including: providing leadership to ensure that the Board functions independently of management of the Company and other non-independent directors; working with the Chair to ensure that the appropriate committee structure is in place and assisting the Compensation, Corporate Governance and Nominating Committee in making recommendations for appointment to such committees; suggesting items of importance for consideration on the agenda for each meeting of the Board; in the absence of the Chair, chairing Board meetings, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual directors and confirming that clarity regarding decision-making is reached and accurately recorded; in addition, chairing each board meeting at which only non-management directors are present; and providing recommendations and advice to the Compensation, Corporate Governance and Nominating Committee on candidates for nomination or appointment to the Board.

The Board has also adopted a written position description for each of the Board committee Chairs which sets out each of the Board committee Chair's key responsibilities, including duties relating to: providing leadership to foster the effectiveness of the Board committee; ensuring there is an effective relationship between the Board and the Board committee; ensuring that the appropriate mandate for the committee is in effect and assisting the Compensation, Corporate Governance and Nominating Committee in making recommendations for amendments to the mandate; in consultation with the other members of the committee and the Board, where appropriate, preparing the agenda for each meeting of the Board committee; ensuring that all committee members receive information required for proper performance of their duties, including information relevant to each meeting of the committee; chairing Board committee meetings, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual members and confirming that clarity regarding decision-making is reached and accurately recorded; together with the Compensation, Corporate Governance and Nominating Committee, ensuring that an appropriate system is in place to evaluate the performance of the committee as a whole and the committee's individual members, and making recommendations to the Compensation, Corporate Governance and Nominating Committee for changes when appropriate; working with the Chief Executive Officer to ensure that the committee is provided with the resources to permit it to carry out its responsibilities and bringing to the attention of the Chief Executive Officer any issues that are preventing the committee from being able to carry out its responsibilities; and providing additional services required by the Board and the Board committee.

The Board has also adopted a position description for the Chief Executive Officer which sets out the key responsibilities of the Chief Executive Officer including: developing and recommending to the Board a long-term strategy and vision for the Company that is consistent with creating shareholder value; providing leadership and vision, maintaining a high level of employee morale and motivation, with a view to ensuring the implementation of the Company's strategy; fostering a corporate culture that promotes integrity and ethical values throughout the organization; developing and motivating executive officers, and providing overall management to ensure the effectiveness of the leadership team; developing and recommending to the Board annual business plans and budgets that support the Company's long-term strategy; consistently striving to achieve the Company's financial and operating goals and objectives; ensuring that succession plans are in place for the Company; ensuring that the Board remains fully informed through direct communication with the Chair of the Board and the Board for all significant matters, and dealing with the Board in a manner that ensures that the Board is able to provide the best counsel and advice possible; serving as the Company's chief spokesperson; ensuring compliance by the Company with all applicable laws, regulations and the Company's code of conduct; and reporting potential or suspected violations of the Code of Business Conduct and Ethics to the Compensation, Corporate Governance and Nominating Committee, without disclosing any personal

information that could identify the complainant if the aforementioned person wished to remain anonymous; reporting any such violation that relates to auditing and financial matters to the Audit Committee of the Board.

Orientation and Continuing Education

The Compensation, Corporate Governance and Nominating Committee reviews, monitors and makes recommendations regarding new Director orientation and the ongoing development of existing Directors. The committee is responsible for recommending to the Board an appropriate annual process to evaluate the Board and each of the committees, and the responsibilities of each of the Directors individually.

The Compensation, Corporate Governance and Nominating Committee is also responsible for coordinating the continuing education program for Directors in order to maintain or enhance their skills and abilities as Directors, as well as ensuring that their knowledge and understanding of the Company and its business remains current.

Ethical Business Conduct

The Board has adopted a Code of Conduct (the “Code”) applicable to each Director, officer, employee and representative of the Company and its subsidiaries, including part-time, contract, and temporary employees. The Code provides a set of ethical standards for conducting the business and affairs of the Company with honesty, integrity and in accordance with high ethical and legal standards. The Code is available from Carl Smith, the Chief Financial Officer of the Company, at 161 Bay Street, Suite 2325, Toronto, Ontario M5J2S1.

The Code has been designed to define and clarify legal and ethical expectations for all Converge personnel and includes standards concerning ethical decision making and compliance, conflicts of interest, insider trading, timely disclosure commitments, confidential information, and ethical relationships with healthcare professionals. The Code also provides information about potentially challenging situations that may arise during the normal course of business.

The Compensation, Corporate Governance and Nominating Committee is responsible for receiving reports from the Chief Executive Officer regarding breaches of the Code, and in turn reporting those breaches to the Board. The Committee also reviews investigations and any resolutions of complaints received under the Code and reports annually to the Board thereon.

The Company has also adopted: a Whistleblowing Policy to receive, retain and address all complaints received by the Company regarding accounting, internal accounting controls or auditing matters, fraud/theft, workplace violence and other issues; an Insider Trading Policy to avoid civil and criminal insider trading violations; a Disclosure Policy to raise awareness of the Company’s approach to disclosure among the Board, officers and employees; and a Cyber Incident Response Policy to set out the steps for a successful recovery from an electronic or physical security incident.

Nomination and Election of Directors

The Compensation, Corporate Governance and Nominating Committee is currently responsible for, in consultation with the Chair of the Board, the Lead Director and the Chief Executive Officer, annually or as required, recruiting and identifying individuals qualified to become new Board members and recommending to the Board new Director nominees for the next annual meeting of Shareholders.

The Compensation, Corporate Governance and Nominating Committee is responsible for periodically reviewing the size of the Board, with a view to determining the impact of the number of Directors on the effectiveness of the Board, and identifying potential nominees to the Board, reviewing their qualifications and experience, determining their independence as required under all applicable corporate and securities laws, and recommending to the Board the nominees for consideration by, and presentation to, the shareholders at the Company’s next annual meeting. In making its recommendations, the Compensation, Corporate Governance and Nominating Committee considers the competencies and skills that the Board considers to be necessary for the Board as a whole to possess, the competencies and skills that the Board considers each existing Director to possess, as well as the competencies and skills each new nominee will bring to the boardroom. The Compensation, Corporate Governance and Nominating Committee also considers the amount of time and resources that nominees have available to fulfill their duties as Board members or committee members, as applicable.

The Compensation, Corporate Governance and Nominating Committee may also recommend for Board approval the removal of a Director from the Board or a Board committee if he or she is no longer qualified to serve as a Director under applicable requirements or for any other reason the Compensation, Corporate Governance and Nominating Committee considers appropriate.

Compensation

Converge's Compensation, Corporate Governance and Nominating Committee's purpose is to: (i) assist the board of directors in determining the compensation for the executive officers and recommend these plans to the board of directors; and (ii) assist the board of directors of the Resulting Issuer in matters pertaining to governance in accordance with good corporate practice and applicable regulatory requirements.

The Compensation, Corporate Governance and Nominating Committee's responsibilities include: reviewing and approving the compensation of the Chief Executive Officer and other officers of Converge appointed by the Board; reviewing and approving the compensation policies, plans and programs for the Company's executive officers and other senior management, as well as its overall compensation plans and structure; reviewing and discussing with management and recommending to the Board the compensation-related disclosure to be included for use in any annual reports, prospectuses, proxy circulars or information circulars; recommending to the Board the compensation for Directors; administering the Company's share compensation arrangements; reviewing and approving any public disclosures regarding governance matters as may be required by securities regulatory authorities; reviewing transactions between the Company and its directors, officers, shareholders and other related parties for recommendation to the board of directors of the Company; evaluating the performance and effectiveness of the board of directors of the Company as a whole, the various committees of the board of directors of the Company and individual directors on a regular and ongoing basis; considering nominations for directors and approving director nominations for recommendation to the board of directors of the Company; consider nominations for a lead independent director for recommendation to the board of directors of the Company; reviewing and recommending changes in the role, composition and structure of the board of directors of the Company and its various committees; and establishing an orientation and education program for new directors and providing continuing education for existing directors.

The Compensation, Corporate Governance and Nominating Committee seeks to ensure an objective process for determining compensation through compliance with the Board's conflicts of interest guidelines. The Compensation, Corporate Governance and Nominating Committee reviews the various compensation elements both individually and in total to seek alignment with the Company's compensation program objectives. The Compensation, Corporate Governance and Nominating Committee then makes recommendations on all executive pay, short-term incentives and long-term incentive options to the Board for approval.

For more information about the process of determining compensation, please refer to the discussion under the heading "*Statement of Executive Compensation – Director and Named Executive Officer Compensation*" in this Circular.

Other Board Committees

The Board does not have any standing committees other than the Audit Committee and the Compensation, Corporate Governance and Nominating Committee.

Assessments

The Compensation, Corporate Governance and Nominating Committee, in consultation with the Chair of the Board, and the Lead Director is responsible for ensuring that an appropriate system is in place to evaluate the effectiveness of the Board, the Board committees and individual Directors, with a view to ensuring that they are fulfilling their respective responsibilities and duties and working effectively together as a unit. In connection with these evaluations, each Director provides his or her assessment of the effectiveness of the Board and each committee as well as the performance of the individual Directors. These evaluations take into account the competencies and skills each Director is expected to bring to his or her role on the Board or on a particular committee, as well as any other relevant facts.

Succession Planning

The Board is responsible for overseeing the succession planning processes of the Company with respect to senior management positions. At least annually, the Board reviews the succession plans of the Company for the Chair, the Chief Executive Officer and other executive officers, including the appointment, training and monitoring of such positions.

Director Term Limits

The Board has not adopted term limits or mandatory retirement policies to date, but continues to assess whether or not they are appropriate. The Board is currently satisfied that there is a suitable level of Board turnover to ensure the ongoing addition of fresh perspectives and experience to the Board and that at this stage of Converge's development, these types of policies would not be appropriate. The Board considers that the imposition of term limits would discount the value of experience

and continuity amongst directors, runs the risk of excluding experienced and valuable board members, and is therefore not in the best interests of Converge. The Board continues to periodically monitor and assess Director performance and analyzes the skills and experiences necessary for the Board and evaluate the need for director changes.

Diversity

The Board recognizes the benefits that diversity brings to the Company. The Company aims for the Board and management to be composed of individuals who have a range of perspectives, insights and views in relation to the issues affecting Converge. This belief in diversity is reflected in the Board and management's ongoing consideration of whether diverse attributes are sufficiently represented on the Board and management and is an important component of the selection process for new Board members and candidates for executive positions. The Company has not adopted a written diversity policy relating to the identification and nomination of directors or management who are women, Indigenous, persons with disabilities or members of visible minorities (collectively, "members of designated groups"), and seeks to attract and maintain diversity at the management and Board levels informally through the recruitment efforts of management in discussion with directors prior to proposing nominees to the Compensation, Corporate Governance and Nominating Committee and to the Board of Directors as a whole for consideration.

Currently there are no women, Indigenous persons or persons with disabilities on the Board. Assuming all nominees for directors are elected, one of six directors (16.6%) is a woman and one of six directors (16.6%) is a member of a visible minority.

The Company does not have a formal target regarding members of designated groups in executive positions, however the Board and management are mindful of the importance of management diversity and feel that the issue is being properly addressed without the need for additional targets. The Company ensures equal opportunity for all employees. Women are currently well represented in management. While there are currently no women in executive officer positions with the Company, women represent 18% of senior management positions of the Company (other than executive officers), including its major subsidiaries. The Company currently is not aware of any persons in senior management who self-identify as Indigenous persons. Persons with disabilities represent 1% of senior management positions of the Company, including its major subsidiaries and members of visible minorities represent 8% of senior management positions of the Company, including its major subsidiaries.

AUDIT COMMITTEE INFORMATION

Audit Committee's Charter

The text of the Audit Committee's Charter is attached as [Annex B](#) to this Circular.

Composition of Audit Committee and Relevant Education/Experience

Audit Committee of the Board of Directors

Converge's Audit Committee consists of Brian Phillips (Chair), Gordon McMillan, Nathan Chan and Ralph Garcea and following the Meeting, the Audit Committee will consist of Brian Phillips (Chair), Darlene Kelly and Ralph Garcea. The Board has determined that each of Brian Phillips, Gordon McMillan, Darlene Kelly, Nathan Chan and Ralph Garcea met or meets the requirements for independence under NI 52-110.

The Board of Directors has also determined that each of the members of the Audit Committee meets the requirements for being "financially literate" within the meaning of NI 52-110. For the purposes of NI 52-110, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by Converge's financial statements. All members of the Audit Committee have experience reviewing financial statements and dealing with related accounting and auditing issues. For a description of the education and experience of each member of Converge's Audit Committee relevant to the performance of his duties as a member of the Company's Audit Committee, see "*Election of Directors – Nominees for Election to the Board*" above.

The Audit Committee's main function is to oversee the Company's accounting and financial reporting processes, internal systems of control, independent auditor relationships and the audits of the Company's financial statements. The Audit Committee's responsibilities include:

- reviewing and pre-approving the engagement of the Company’s independent auditors to perform audit services and any permissible non-audit services;
- evaluating the performance of the Company’s independent auditors and deciding whether to retain their services;
- reviewing the Company’s annual and quarterly financial statements and reports and discussing the statements and reports with the Company’s independent auditors and management;
- reviewing with the Company’s independent auditors and management significant issues that may arise regarding accounting principles and financial statement presentation, as well as matters concerning the scope, adequacy and effectiveness of the Company’s financial controls; and
- establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding financial controls, accounting or auditing matters.

Audit Committee Oversight

At no time during the Company’s most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor (currently, Ernst & Young LLP) not adopted by the Board.

Reliance on Certain Exemptions

During the most recently completed financial year, the Company did not rely on certain exemptions set out in NI 52-110, namely section 2.4 (De Minimis Non-Audit Services), subsection 6.1.1(4) (Circumstance Affecting the Business or Operations of the Venture Issuer), subsection 6.1.1(5) (Events Outside Control of Member), subsection 6.1.1(6) (Death, Incapacity or Resignation), and any exemption, in whole or in part, in Part 8 (Exemptions).

Pre-Approval Policies and Procedures

The Audit Committee must pre-approve and disclose, as required, the retention of the external auditor for non-audit services to be provided to the Company that are permitted under applicable law. Annually, the external auditor submits its work plan to the Audit Committee, including the nature and scope of any audit-related advisory services planned for the upcoming year. That plan is then reviewed and pre-approved by the Audit Committee. Any unplanned Audit Committee related advisory services or other advisory services are presented for pre-approval at the regularly scheduled meetings of the Audit Committee. Audit Committee pre-approval of non-audit services is not required if the engagement for the services is entered into pursuant to pre-approval policies and procedures established by the Audit Committee regarding Converge’s engagement of the external auditor, provided the policies and procedures are detailed as to the particular service, the Audit Committee is informed of each service provided and the policies and procedures do not include delegation of the Audit Committee’s responsibilities under applicable Canadian Securities Laws to Converge’s management. The Audit Committee may delegate to a member of the Audit Committee the authority to grant pre-approvals, provided the pre-approvals are presented to the Audit Committee at its next subsequent meeting.

External Auditor Service Fees

The aggregate fees billed by the external auditors of Converge in each of the last two fiscal years are as follows:

| Financial Year Ending | Audit Fees | Audit-Related Fees ⁽¹⁾ | Tax Fees ⁽²⁾ | All Other Fees ⁽³⁾ |
|-----------------------|-------------|-----------------------------------|-------------------------|-------------------------------|
| December 31, 2019 | \$1,303,000 | Nil | \$147,000 | Nil |
| December 31, 2020 | \$955,000 | \$183,500 | \$200,800 | Nil |

Notes:

- (1) Audit-related fees were for assurance and related services reasonably related to the performance of the audit of the consolidated financial statements and are not reported under “Audit Fees” above.
- (2) Tax Fees were incurred for services consisting of tax compliance, including the preparation and review of tax returns, assistance regarding tax audits and tax advisory services relating to domestic and international taxation.
- (3) All Other Fees represent fees incurred for services other than audit fees, audit-related fees and tax fees, and consist of transaction-related services.

Exemption

The Company is relying on the exemption provided by Section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with certain portions of NI 52-110.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

A firm in which Mr. McMillan has a financial interest provided services in connection with financings and acquisitions to the Company during 2020 and has been providing, and is expected to continue to provide, such services to the Company in 2021. For 2020, Mr. McMillan's interest totalled \$292,325.

Except for the foregoing, the Company is not aware of any material interest, direct or indirect, of any director or officer of the Company, or any person or company that is a direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% percent of the Common Shares, or any affiliate of such persons or companies, in any transaction within the three most recently completed financial years or during the current financial year that has materially affected or will materially affect the Company.

ADDITIONAL INFORMATION

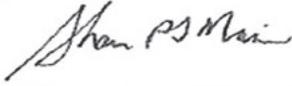
Additional information relating to the Company can be found on the Company's profile on the SEDAR website at www.sedar.com. Additional financial information is provided in the audited consolidated financial statements and management's discussion and analysis of Converge for the year ended December 31, 2020. Copies of this Circular, and the audited consolidated financial statements of Converge as at and for the year ended December 31, 2020, may be obtained without charge by writing to the Chief Financial Officer of the Company at 161 Bay Street, Suite 2325, Toronto, Ontario M5J 2S1.

APPROVAL OF THE DIRECTORS

The contents of this Circular and the sending thereof to the shareholders of the Company have been approved by the Board.

Dated at Toronto, Ontario, this 20th day of May, 2021.

BY ORDER OF THE BOARD OF DIRECTORS OF CONVERGE TECHNOLOGY SOLUTIONS CORP.

A handwritten signature in black ink, appearing to read "Shaun Maine". The signature is written in a cursive style with a large initial "S".

SHAUN MAINE
Chief Executive Officer

ANNEX A

BOARD MANDATE

1. Purpose

The members of the Board of Directors (the “**Board**”) have the duty to supervise the management of the business and affairs of Converge Technology Solutions Corp. (the “**Company**”). The Board, directly and through its committees and the chair of the Board (the “**Chair**”), shall provide direction to senior management, generally through the Chief Executive Officer, to pursue the best interests of the Company.

2. Duties and Responsibilities

The Board shall have the specific duties and responsibilities outlined below.

Strategic Planning

(a) Strategic Plans

The Board will adopt a strategic plan for the Company. At least annually, the Board shall review and, if advisable, approve the Company’s strategic planning process and the Company’s annual strategic plan. In discharging this responsibility, the Board shall review the plan in light of management’s assessment of emerging trends, the competitive environment, the opportunities for the business of the Company, risk issues, and significant business practices and products.

(b) Business and Capital Plans

At least annually, the Board shall review and, if advisable, approve the Company’s annual business and capital plans as well as policies and processes generated by management relating to the authorization of major investments and significant allocation of capital.

(c) Monitoring

At least annually, the Board shall review management’s implementation of the Company’s strategic, business and capital plans. The Board shall review and, if advisable, approve any material amendments to, or variances from, these plans.

Risk Management

(d) General

At least annually, the Board shall review reports provided by management of principal risks associated with the Company’s business and operations, review the implementation by management of appropriate systems to manage these risks, and review reports by management relating to the operation of, and any material deficiencies in, these systems.

(e) Verification of Controls

The Board shall verify that internal, financial, non-financial and business control and management information systems have been established by management.

Human Resource Management

(f) General

At least annually, the Board shall review a report of the Board’s Compensation, Corporate Governance and Nominating Committee concerning the Company’s approach to human resource management and executive compensation.

(g) Succession Review

At least annually, the Board shall review the succession plans of the Company for the Chair, the Chief Executive Officer and other executive officers, including the appointment, training and monitoring of such persons.

(h) Integrity of Senior Management

The Board shall, to the extent feasible, satisfy itself as to the integrity of the Chief Executive Officer and other executive officers of the Company and that the Chief Executive Officer and other senior officers strive to create a culture of integrity throughout the Company.

Corporate Governance

(i) General

At least annually, the Board shall review a report of the Compensation, Corporate Governance and Nominating Committee concerning the Company's approach to corporate governance.

(j) Director Independence

At least annually, the Board shall review a report of the Compensation, Corporate Governance and Nominating Committee that evaluates the director independence standards established by the Board and the Board's ability to act independently from management in fulfilling its duties.

(k) Ethics Reporting

The Board has adopted a written Code of Business Conduct and Ethics (the "Code") applicable to directors, officers and employees of the Company. At least annually, the Board shall review the report of the Compensation, Corporate Governance and Nominating Committee relating to compliance with, or material deficiencies from, the Code and approve changes it considers appropriate. The Board shall review reports from the Compensation, Corporate Governance and Nominating Committee concerning investigations and any resolutions of complaints received under the Code.

(l) Board of Directors Mandate Review

At least annually, the Board shall review and assess the adequacy of its Mandate to ensure compliance with any rules of regulations promulgated by any regulatory body and approve any modifications to this Mandate as considered advisable.

Communications

(m) General

The Board has adopted a Disclosure Policy for the Company. At least annually, the Board, in conjunction with the Chief Executive Officer, shall review the Company's overall Disclosure Policy, including measures for receiving feedback from the Company's stakeholders, and management's compliance with such policy. The Board shall, if advisable, approve material changes to the Company's Disclosure Policy.

(n) Shareholders

The Company endeavors to keep its shareholders informed of its progress through periodic reports and press releases in accordance with applicable law and the principles of good governance and productive shareholder engagement. Directors and management meet with the Company's shareholders at the annual meeting and are available to respond to questions at that time.

3. Composition

General

The composition and organization of the Board, including: the number, qualifications and remuneration of directors; the number of Board meetings; Canadian residency requirements; quorum requirements; meeting procedures and notices of meetings are required by the corporations statute under which the Company is governed (the “Act”), the *Securities Act* (Ontario) and the constating documents of the Company, subject to any exemptions or relief that may be granted from such requirements.

Each director must have an understanding of the Company’s principal operational and financial objectives, plans and strategies, and financial position and performance. Directors must have sufficient time to carry out their duties and not assume responsibilities that would materially interfere with, or be incompatible with, Board membership. Directors who experience a significant change in their personal circumstances, including a change in their principal occupation, are expected to advise the chair of the Compensation, Corporate Governance and Nominating Committee.

Independence

A majority of the Board must be independent. “Independent” shall have the meaning, as the context requires, given to it in National Policy 58-201 – *Corporate Governance Guidelines*, as may be amended from time to time.

4. Committees of the Board

The Board has established the following committees: the Compensation, Corporate Governance and Nominating Committee, and the Audit Committee. Subject to applicable law, the Board may establish other Board committees or merge or dispose of any Board committee.

Committee Mandates

The Board has approved mandates for each Board committee and shall approve mandates for each new Board committee. At least annually, each mandate shall be reviewed by the Compensation, Corporate Governance and Nominating Committee and any suggested amendments brought to the Board for consideration and approval.

Delegation to Committees

The Board has delegated to the applicable committee those duties and responsibilities set out in each Board committee’s mandate.

Consideration of Committee Recommendations

As required by applicable law, by applicable committee mandate or as the Board may consider advisable, the Board shall consider for approval the specific matters delegated for review to Board committees.

Board/Committee Communication

To facilitate communication between the Board and each Board committee, each committee chair shall provide a report to the Board on material matters considered by the committee at the first Board meeting after the committee’s meeting.

5. Meetings

The Board will meet as often as it considers appropriate to fulfill its duties, but in any event at least once per quarter. The Chair is primarily responsible for the agenda and for supervising the conduct of the meeting. Any director may propose the inclusion of items on the agenda, request the presence of, or a report by any member of senior management, or at any Board meeting raise subjects that are not on the agenda for that meeting.

Meetings of the Board shall be conducted in accordance with the Company’s constating documents. Such constating documents may be amended from time to time in accordance with the requirements of the Act.

Secretary and Minutes

The Corporate Secretary, his or her designate or any other person the Board requests shall act as secretary of Board meetings. Minutes of Board meetings shall be recorded and maintained by the Corporate Secretary or his or her designee and subsequently presented to the Board for approval.

Meetings Without Management

The independent members of the Board shall hold regularly scheduled meetings, or portions of regularly scheduled meetings, at which non-independent directors and members of management are not present.

Directors' Responsibilities

Each director is expected to attend all meetings of the Board and any committee of which he or she is a member. Directors will be expected to have read and considered the materials sent to them in advance of each meeting and to actively participate in the meetings.

Access to Management and Outside Advisors

The Board shall have unrestricted access to management and employees of the Company. The Board shall have the authority to retain and terminate external legal counsel, consultants or other advisors to assist it in fulfilling its responsibilities and to set and pay the respective reasonable compensation of these advisors without consulting or obtaining the approval of any officer of the Company. The Company shall provide appropriate funding, as determined by the Board, for the services of these advisors.

Service on Other Boards and Audit Committee

Directors may serve on the boards of other public companies so long as these commitments do not materially interfere and are compatible with their ability to fulfill their duties as a member of the Board. Directors must advise the Chair in advance of accepting an invitation to serve on the board of another public company.

6. Management

Position Descriptions for Directors

The Board has approved position descriptions for the Chair, the Lead Director and the chair of each Board committee. At least annually, the Board shall review such position descriptions.

Position Description for Chief Executive Officer

The Board has approved a position description for the Chief Executive Officer, which includes delineating management's responsibilities. The Board has also approved the corporate goals and objectives that the Chief Executive Officer has responsibility for meeting. At least annually, the Board shall review a report of the Compensation, Corporate Governance and Nominating Committee reviewing this position description and such corporate goals and objectives.

7. Director Development and Evaluation

Each new director shall participate in the Company's initial orientation program and each director shall participate in the Company's continuing director development programs. At least annually, the Board shall review the Company's initial orientation program and continuing director development programs.

8. No Rights Created

This Mandate is a statement of broad policies and is intended as a component of the flexible governance framework within which the Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's constating documents, it is not intended to establish any legally binding obligations.

ANNEX B

AUDIT COMMITTEE CHARTER

1. Introduction

The Audit Committee (the “Committee” or the “Audit Committee”) of Converge Technology Solutions Corp. (the “Company”) is a committee of the Board of Directors (the “Board”). The Committee shall oversee the accounting and financial reporting practices of the Company and the audits of the Company’s financial statements and exercise the responsibilities and duties set out in this Mandate.

2. Membership

Number of Members

The Committee shall be composed of three or more members of the Board.

Independence of Members

If required under applicable securities law, each member of the Committee must be independent. “Independent” shall have the meaning, as the context requires, given to it in National Instrument 52-110 *Audit Committees*, as may be amended from time to time.

Chair

At the time of the annual appointment of the members of the Audit Committee, the Board shall appoint a Chair of the Audit Committee (the “Chair”). The Chair shall be a member of the Audit Committee, preside over all Audit Committee meetings, coordinate the Audit Committee’s compliance with this Mandate, work with management to develop the Audit Committee’s annual work-plan and provide reports of the Audit Committee to the Board.

Financial Literacy of Members

At the time of his or her appointment to the Committee, each member of the Committee shall have, or shall acquire within a reasonable time following appointment to the Committee, the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

Term of Members

The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

3. Meetings

Number of Meetings

The Committee may meet as many times per year as necessary to carry out its responsibilities.

Quorum

No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A majority of members of the Committee shall constitute a quorum.

Calling of Meetings

The Chair, any member of the Audit Committee, the external auditors, the Chair of the Board, or the Chief Executive Officer or the Chief Financial Officer may call a meeting of the Audit Committee by notifying the Company’s Corporate Secretary who will notify the members of the Audit Committee. The Chair shall chair all Audit Committee meetings that he or she attends,

and in the absence of the Chair, the members of the Audit Committee present may appoint a chair from their number for a meeting.

Minutes; Reporting to the Board

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Chair may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.

Attendance of Non-Members

The external auditors are entitled to, at the expense of the Company, attend and be heard at each Audit Committee meeting. In addition, the Committee may invite to a meeting any officers or employees of the Company, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities. At least once per year, the Committee shall meet with the internal auditor and management in separate sessions to discuss any matters that the Committee or such individuals consider appropriate.

Meetings without Management

The Committee shall hold unscheduled or regularly scheduled meetings, or portions of meetings, at which management is not present.

Procedure

The procedures for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those applicable to meetings of the Board by default, but the Committee shall have the power to otherwise regulate its procedure.

Access to Management

The Committee shall have unrestricted access to the Company's management and employees and the books and records of the Company.

4. Duties and Responsibilities

The Committee shall have the functions and responsibilities set out below as well as any other functions that are specifically delegated to the Committee by the Board and that the Board is authorized to delegate by applicable laws and regulations. In addition to these functions and responsibilities, the Committee shall perform the duties required of an audit committee by any exchange upon which securities of the Company are traded, or any governmental or regulatory body exercising authority over the Company, as are in effect from time to time (collectively, the "Applicable Requirements").

Financial Reports

(a) General

The Audit Committee is responsible for overseeing the Company's financial statements and financial disclosures. Management is responsible for the preparation, presentation and integrity of the Company's financial statements and financial disclosures and for the appropriateness of the accounting principles and the reporting policies used by the Company. The auditors are responsible for auditing the Company's annual consolidated financial statements and for reviewing the Company's unaudited interim financial statements.

(b) Review of Annual Financial Reports

The Audit Committee shall review the annual consolidated audited financial statements of the Company, the auditors' report thereon and the related management's discussion and analysis of the Company's financial condition and results of operation ("MD&A"). After completing its review, if advisable, the Audit Committee shall approve and recommend for Board approval the annual financial statements and the related MD&A.

(c) Review of Interim Financial Reports

The Audit Committee shall review the interim consolidated financial statements of the Company, the auditors' review report thereon and the related MD&A. After completing its review, if advisable, the Audit Committee shall approve and recommend for Board approval the interim financial statements and the related MD&A.

(d) Review Considerations

In conducting its review of the annual financial statements or the interim financial statements, the Audit Committee shall:

- (i) meet with management and the auditors to discuss the financial statements and MD&A;
- (ii) review the disclosures in the financial statements;
- (iii) review the audit report or review report prepared by the auditors;
- (iv) discuss with management, the auditors and internal legal counsel (if any) as requested, any litigation claim or other contingency that could have a material effect on the financial statements;
- (v) review the accounting policies followed and critical accounting and other significant estimates and judgements underlying the financial statements as presented by management;
- (vi) review any material effects of regulatory accounting initiatives or off-balance sheet structures on the financial statements as presented by management, including requirements relating to complex or unusual transactions, significant changes to accounting principles and alternative treatments under IFRS;
- (vii) review any material changes in accounting policies and any significant changes in accounting practices and their impact on the financial statements as presented by management;
- (viii) review management's report on the effectiveness of internal controls over financial reporting;
- (ix) review the factors identified by management as factors that may affect future financial results;
- (x) oversee the administration of and review the results of the Company's complaints reporting and whistleblower hotline program; and
- (xi) review any other matters, related to the financial statements, that are brought forward by the auditors, management or which are required to be communicated to the Audit Committee under accounting policies, auditing standards or Applicable Requirements.

(e) Approval of Other Financial Disclosures

The Audit Committee shall review and, if advisable, approve and recommend for Board approval financial disclosure in a prospectus or other securities offering document of the Company, press releases disclosing, or based upon, financial results of the Company and any other material financial disclosure, including financial guidance provided to analysts, rating agencies or otherwise publicly disseminated.

Auditors

(a) General

The Audit Committee shall be responsible for oversight of the work of the auditors, including the auditors' work in preparing or issuing an audit report, performing other audit, review or attest services or any other related work.

(b) Nomination and Compensation

The Audit Committee shall review and, if advisable, select and recommend for Board approval the external auditors to be nominated and the compensation of such external auditor. The Audit Committee shall have ultimate authority to approve all audit engagement terms and fees, including the auditors' audit plan.

(c) Resolution of Disagreements

The Audit Committee shall resolve any disagreements between management and the auditors as to financial reporting matters brought to its attention.

(d) Discussions with Auditors

At least annually, the Audit Committee shall discuss with the auditors such matters as are required by applicable auditing standards to be discussed by the auditors with the Audit Committee. The Audit Committee shall also review on an ongoing basis with the auditors and management significant issues that may arise regarding accounting principles and financial statement presentation, as well as matters concerning the scope, adequacy and effectiveness of the Company's financial controls.

(e) Audit Plan

At least annually, the Audit Committee shall review a summary of the auditors' annual audit plan. The Audit Committee shall consider and review with the auditors any material changes to the scope of the plan.

(f) Quarterly Review Report

The Audit Committee shall review a report prepared by the auditors in respect of each of the interim financial statements of the Company.

(g) Independence of Auditors

At least annually, and before the auditors issue their report on the annual financial statements, the Audit Committee shall obtain from the auditors a formal written statement describing all relationships between the auditors and the Company; discuss with the auditors any disclosed relationships or services that may affect the objectivity and independence of the auditors; and obtain written confirmation from the auditors that they are objective and independent within the meaning of the applicable Rules of Professional Conduct/Code of Ethics adopted by the provincial institute or order of chartered accountants to which the auditors belong and other Applicable Requirements. The Audit Committee shall take appropriate action to oversee the independence of the auditors.

(h) Evaluation and Rotation of Lead Partner

As appropriate, the Audit Committee shall review the qualifications and performance of the lead partner(s) of the auditors and determine whether it is appropriate to adopt or continue a policy of rotating lead partners of the external auditors.

(i) Requirement for Pre-Approval of Non-Audit Services

The Audit Committee shall approve in advance any retainer of the auditors to perform any non-audit service to the Company that it deems advisable in accordance with Applicable Requirements and Board approved policies and procedures. The Audit Committee may delegate pre-approval authority to a member of the Audit Committee. The decisions of any member of the Audit Committee to whom this authority has been delegated must be presented to the full Audit Committee at its next scheduled Audit Committee meeting.

(j) Approval of Hiring Policies

The Audit Committee shall review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

(k) Financial Executives

The Committee shall review and discuss with management the appointment of key financial executives and recommend qualified candidates to the Board, as appropriate.

Internal Controls

(a) General

The Audit Committee shall review the Company's system of internal controls.

(b) Establishment, Review and Approval

The Audit Committee shall require management to implement and maintain appropriate systems of internal controls in accordance with Applicable Requirements, including internal controls over financial reporting and disclosure and to review, evaluate and approve these procedures. At least annually, the Audit Committee shall consider and review with management and the auditors:

- (i) the effectiveness of, or weaknesses or deficiencies in: the design or operation of the Company's internal controls (including computerized information system controls and security); the overall control environment for managing business risks; and accounting, financial and disclosure controls (including, without limitation, controls over financial reporting), non-financial controls, and legal and regulatory controls and the impact of any identified weaknesses in internal controls on management's conclusions;
- (ii) any significant changes in internal controls over financial reporting that are disclosed, or considered for disclosure, including those in the Company's periodic regulatory filings;
- (iii) any material issues raised by any inquiry or investigation by the Company's regulators;
- (iv) the Company's fraud prevention and detection program, including deficiencies in internal controls that may impact the integrity of financial information, or may expose the Company to other significant internal or external fraud losses and the extent of those losses and any disciplinary action in respect of fraud taken against management or other employees who have a significant role in financial reporting; and
- (v) any related significant issues and recommendations of the auditors together with management's responses thereto, including the timetable for implementation of recommendations to correct weaknesses in internal controls over financial reporting and disclosure controls.

Compliance with Legal and Regulatory Requirements

The Audit Committee shall review reports from the Company's Corporate Secretary and other management members on: legal or compliance matters that may have a material impact on the Company; the effectiveness of the Company's compliance policies; and any material communications received from regulators. The Audit Committee shall review management's evaluation of and representations relating to compliance with specific applicable law and guidance, and management's plans to remediate any deficiencies identified.

Audit Committee Hotline Whistleblower Procedures

The Audit Committee shall establish a complaints reporting procedure and whistleblower hotline for (a) the receipt, retention, and treatment of complaints received by the Company, including regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding the Company's affairs, including questionable accounting or auditing matters. Any such complaints or concerns that are received shall be reviewed by members of the Audit Committee and, if the Audit Committee determines that the matter requires further investigation, it will direct the Chair of the Audit Committee to engage outside advisors, as necessary or appropriate, to investigate the matter and will work with management and the general counsel (if any) to reach a satisfactory conclusion, in each case in accordance with the Whistleblowing Policy of the Company.

Audit Committee Disclosure

The Audit Committee shall prepare, review and approve any audit committee disclosures required by Applicable Requirements in the Company's disclosure documents.

Delegation

The Audit Committee may, to the extent permissible by Applicable Requirements, designate a sub-committee to review any matter within this Mandate as the Audit Committee deems appropriate.

5. No Rights Created

This Mandate is a statement of broad policies and is intended as a component of the flexible governance framework within which the Audit Committee, functions. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's Articles and by-laws, it is not intended to establish any legally binding obligations.

6. Mandate Review

The Committee shall review and update this Mandate as deemed advisable from time to time and present it to the Board for approval.

QUESTIONS AND FURTHER ASSISTANCE

Please direct proxy-related inquiries to Computershare Investor Services Inc.:

By Registered Mail, Hand or by Courier:

8th Floor, 100 University Avenue

Toronto, Ontario M5J 2Y1

Attention: Proxy Department

By Phone or E-mail:

Toll Free: 1-800-564-6253 (North America)

Phone: 1-514-982-7555 (Overseas)

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