



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 19, 2024

AND

MANAGEMENT INFORMATION CIRCULAR

Dated: April 30, 2024

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NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Converge Technology Solutions Corp. (the “**Company**”) will be held virtually where registered Shareholders and duly appointed proxyholders can attend the meeting online at <https://meetnow.global/MFLQHJH> to participate, vote, or submit questions during the meeting’s live webcast, on June 19, 2024 at 11:00 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, 2023, together with the auditors’ reports thereon;
- (b) **TO ELECT** directors of the Company for the ensuing year;
- (c) **TO RE-APPOINT** the auditor of the Company for the ensuing year and authorize the directors of the Company to fix the auditor’s remuneration; and
- (d) **TO CONSIDER**, and, if appropriate, pass, with or without variation, an ordinary resolution (the full text of which is set out as [Appendix A](#) to this Circular (as defined herein)) approving the Company’s Amended & Restated Employee Share Purchase Plan;
- (e) **TO CONSIDER**, and if appropriate, pass with or without variation, an ordinary resolution (the full text of which is set out as [Appendix B](#) to this Circular) approving the renewal, amendment and restatement of the Company’s Long Term Incentive Plan; and
- (f) **TO TRANSACT** such other business as may properly be brought before the Meeting or any adjournment(s) or postponement(s) thereof.

The management information circular (the “**Circular**”) provides additional information relating to the matters to be dealt with at the Meeting. The directors of the Company have fixed May 1, 2024 as the record date (the “**Record Date**”) for determining those Shareholders entitled to receive notice of and vote at the Meeting.

Notice-and-Access

The Company is using “notice-and-access” to deliver proxy materials, the Circular, the annual audited financial statements and related management’s discussion and analysis for the financial year ended December 31, 2023 (collectively, the “**Meeting Materials**”), along with its annual report under the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Modern Slavery Report**”). This means that instead of receiving paper copies of the Meeting Materials and the Modern Slavery Report, Shareholders will be able to access and review the Meeting Materials and the Modern Slavery Report electronically. You will also find below information on how to request paper copies of these Meeting Materials and the Modern Slavery Report if you prefer. Management believes that the principal benefit of using the notice-and-access system is that it is more environmentally friendly and cost-effective because it reduces paper use and the cost of printing and mailing the Meeting Materials and the Modern Slavery Report to Shareholders. The Company will send to Shareholders of record as of the Record Date a notice (the “**N&A Notice**”) that the Meeting Materials and the Modern Slavery Report have been posted and containing instructions on how to access the Meeting Materials and the Modern Slavery Report, each for the fiscal year ended December 31, 2023.

Electronic copies of the Meeting Materials can be viewed online under the Company’s SEDAR+ provide at www.sedarplus.ca or on the Company’s website at <https://convergetp.com/investor-relations/>.

If you have any questions regarding notice-and-access, please call the Company’s transfer agent, Computershare Investor Services Inc., (“**Computershare**”) at 1-866-964-0492 or go to www.computershare.com/noticeandaccess.

How to Request a Paper Copy of the Meeting Materials

Upon request, we will provide a paper copy of the Meeting Materials to any Shareholder, free of charge, for a period of one year from the date the Circular is filed on SEDAR+. Requests may be made by contacting Converge at 416-360-1495 or by email at investors@convergetp.com. Requests should be received by June 5, 2024 if you would like to receive the Meeting

Materials in advance of the voting deadline and the Meeting date. The N&A Notice will also provide instructions on how to receive a paper copy of the Meeting Materials by mail.

How to Request Alternative Audio-Only Details to Conference

Upon request, the Company is willing to provide a telephone number to Shareholders or guests which can be utilized to dial-in by phone if necessary by contacting Converge at 416-360-1495 or by email at investors@convergetp.com prior to the meeting on June 19, 2024. It should be noted that while the Company is making a traditional telephone line available to attendees, this connection option is limited to audio-only and the individual will not be able to vote their shares over the phone, and will not have a live view of any accompany presentations unless they connect via the online platform discussed.

Virtual Only Meeting

This year, the Company has once again decided to host its meeting virtually; to facilitate shareholder attendance and participation. It is also a more cost-effective and environmentally friendly way to engage with Shareholders. Shareholders will be able to participate in the Meeting and vote their Common Shares prior to or while the Meeting is being held. It is the recommendation of the Company for Shareholders to vote their common shares prior to the meeting. The Company hopes that hosting the Meeting via virtual meeting helps enable greater participation by Shareholders by allowing shareholders that might not otherwise be able to travel to a physical meeting to attend virtually. Shareholders will have an equal opportunity to participate at the Meeting online regardless of their geographic location. Shareholders will not be able to physically attend the Meeting. Shareholders who are unable to attend the virtual Meeting are requested to sign, date and return the form of proxy or voting instruction form received in accordance with the instructions provided. It is important that Shareholders read the accompanying Circular carefully. The Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this notice.

Registered Shareholders and duly appointed proxyholders will be able to attend and vote at the Meeting, or any adjournment(s) or postponement(s) thereof, via the online platform, 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 virtually 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, the Company's transfer agent. **You may also vote your Common Shares by proxy by appointing another person to attend the Meeting virtually and vote your Common Shares for you.** To be valid, completed proxy forms must be dated, completed, signed and deposited with Computershare, (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 11:00 a.m. (Toronto time) on June 17, 2024 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, 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 virtually. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting.

Dated at Toronto, Ontario, this 30th day of April, 2024.

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

Signed "Shaun Maine"

SHAUN MAINE
Group 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 general and special 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 19, 2024, and any adjournment(s) or postponement(s) thereof, at the time and place and for the purposes set forth in the notice of annual meeting and special meeting of shareholders (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, subject to the use of notice-and-access system in relation to the delivery of the Meeting Materials (as defined below), 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, all references to “US\$” are to United States dollars, and all references to “£” are to British pound sterling.

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.” 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”), our wholly-owned subsidiary, as the context requires.

The information contained in this Circular is provided as of April 30, 2024, except where otherwise indicated.

ATTENDING THE MEETING

Virtual Only Meeting

This year, the Company has once again decided to host its meeting virtually; to facilitate shareholder attendance and participation. It is also a more cost-effective and environmentally friendly way to engage with Shareholders. Shareholders will be able to participate in the Meeting and vote their Common Shares prior to or while the Meeting is being held. The Company hopes that hosting the Meeting virtually helps enable greater participation by Shareholders by allowing shareholders that might not otherwise be able to travel to a physical meeting to attend virtually. Shareholders will not be able to physically attend the Meeting.

Shareholders who are unable to attend the virtual Meeting are requested to sign, date and return the form of proxy or voting instruction form received in accordance with the instructions provided. It is important that Shareholders read the Circular carefully. The Circular provides additional information relating to the matters to be dealt with at the Meeting.

The Meeting will be hosted only virtually. A summary of the information Shareholders will need to attend the Meeting is provided below. The Meeting will begin at 11:00 a.m. (Toronto time) on June 19, 2024.

Registered Shareholders and duly appointed proxyholders will be able to attend and vote their Common Shares 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.

Attending the meeting online

Shareholders and duly appointed proxyholders can attend the meeting online by going to <https://meetnow.global/MFLQHJH>.

- **Registered Shareholders and duly appointed proxyholders** can participate in the meeting by clicking “Shareholder” and entering a Control Number or an Invite Code before the start of the meeting.
 - Registered Shareholders: the 15-digit control number is located on the Form of Proxy or in the email notification you received.
 - Duly appointed proxyholders: Computershare Investor Services Inc. (“**Computershare**”) will provide the proxyholder with an Invite Code by email after the voting deadline has passed.
- Attending and voting at the meeting will only be available for Registered Shareholders and duly appointed proxyholders.

Only registered Shareholders and duly appointed proxyholders will have the opportunity to ask questions at the Meeting. The Company will set aside time at the Meeting to address such Shareholder questions. The Chair of the Meeting or members of management present at the Meeting will respond to relevant questions following the end of the Meeting during the question period. The Company will endeavour to answer all relevant questions in the time allotted for the Meeting. So that as many questions as possible are addressed, Shareholders and duly appointed proxyholders are asked to be brief and concise and to cover only one topic per question. All Shareholder questions are welcome; however, the Company does not intend to address questions that are: (i) irrelevant to the Company or its subsidiaries or to the business of the Meeting, (ii) are related to non-public information, (iii) are derogatory or otherwise offensive, (iv) are in furtherance of a Shareholder’s personal or business interests; (v) are repetitive or have already been asked by other Shareholders or (vi) are out of order or not otherwise appropriate as determined by the Chair of the Meeting. In order to ask a question, please follow the instructions that will be given during the Meeting. For any questions not addressed at the Meeting or for any questions that arise after the Meeting, Shareholders may e-mail such question to the Company at investors@convergetp.com. Depending on the number of questions submitted during the Meeting, the Company may post such questions and responses on the investor page of the Company’s website at <https://convergetp.com/investor-relations/>. In the event of a technical malfunction during the Meeting, please contact our virtual meeting service provider at 781-575-2748.

Attending the Meeting through dial-in

Shareholders and duly appointed proxyholders can also attend the Meeting through the following listen-only dial-in lines by providing the operator with the conference ID noted below, plus any personal details, before being admitted to the Meeting. Shareholders and duly appointed proxyholders who attend the Meeting through a listen-only dial-in line may not ask questions at the Meeting through the listen-only dial-in line.

- North America Toll-Free: (855) 761-5600
- North America / International Toll: +1 (646) 307-1097
- Conference ID 6362328

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 through the Direct Registration System (“DRS”). DRS is a system that allows your Common Shares of the Company to be held in “book-entry” form without having a physical security certificate issued as evidence of ownership. Holders of securities in DRS (book-entry form) receive DRS statements and have all the rights and privileges as holders of Common Shares of the Company in certificate 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(s) or postponement(s) thereof. If you are a registered Shareholder, you will receive a form of proxy from Computershare.

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 11:00 a.m. (Toronto time) on June 17, 2024 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 University Avenue, 8th Floor, Toronto Ontario, M5J 2Y1	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 form of proxy. Complete your voting instructions, date and sign the 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 they know that you have appointed

By Telephone	By Internet	By Mail	By Fax	By Appointing Another Person as Representative
				<p>them, and they are available to act as your representative.</p> <p>To register a proxyholder, Shareholders MUST visit https://www.computershare.com/Converge and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with an Invite Code by email.</p>

The deadline for voting may be waived or extended by the chair of the meeting, at their sole discretion, with or without notice.

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.

Appointment of Proxies

Shareholders who wish to appoint a third-party proxyholder to represent them at the meeting must submit their Proxy or Voting Instruction Form (as applicable) prior to registering their proxyholder. Registering the proxyholder is an additional step once a Shareholder has submitted their Proxy/Voting Instruction Form. Failure to register a duly appointed proxyholder will result in the proxyholder not receiving an Invite Code to participate in the meeting. **Shareholders maintain the right to appoint a third-party person or company to represent them at the meeting other than the person designated by the Company in their Proxy/Voting Instruction Form as set out below.**

To register a proxyholder, Shareholders MUST visit <https://www.computershare.com/Converge> before 11:00 a.m. (Toronto time) on June 17, 2024 and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with an Invite Code via email, or if the meeting is postponed or adjourned, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) preceding the time of such postponed or adjourned meeting. The deadline for proxies may be waived or extended by the chair of the meeting, at their sole discretion, with or without notice.

Without an Invite Code, appointed proxyholders will not be able to attend and vote at the meeting.

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 11:00 a.m. (Toronto time) on June 17, 2024;
- 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 11:00 a.m. (Toronto time) on June 17, 2024;

- 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 Computershare, so that it is received before 11:00 a.m. (Toronto time) on June 17, 2024;
- 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 postponement thereof; or
- Attending the Meeting virtually and voting the Common Shares.

How to Vote if you are a Non-Registered Shareholder

Information set forth in this section is very important to persons who hold Shares otherwise than in their own names. 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 11:00 a.m. (Toronto time) on June 14, 2024, 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”) and subject to the use of the notice-and-access system described therein and as detailed below, 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 virtually 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 prior to registering their proxyholder. **Registering the proxyholder is an additional step once a Shareholder has submitted their Proxy or Voting Instruction Form. Failure to register a duly appointed proxyholder will result in the proxyholder not receiving an Invite Code to participate in the meeting.**

To register a proxyholder, Shareholders MUST visit <https://www.computershare.com/Converge> by May 7, 2024, 11:00 a.m. (Toronto time) and provide Computershare with their proxyholder’s contact information, so that Computershare may provide the proxyholder with an Invite Code by email.

In order to participate online, Shareholders must have a valid 15-digit control number and proxyholders must have received an email from Computershare containing an Invite Code.

Non-registered shareholders who have not appointed themselves as proxyholder to vote at the Meeting but who wish to attend the Meeting may login as a guest, by clicking “Guest” and complete the online form; however, they will not be able vote or submit questions.

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

Notice-and-Access

As permitted by the Canadian Securities Administrators, the Company is using “notice-and-access”, to deliver to both registered and non-registered Shareholders, proxy-related material, including this Circular, the annual audited financial statements and related management’s discussion and analysis for the financial year ended December 31, 2023 (collectively, the “**Meeting Materials**”). This means that instead of receiving a paper copy of the Meeting Materials, Shareholders as of the Record Date have access to the Meeting Materials electronically. The principal benefit of using the notice-and-access system is that it is more environmentally friendly and cost-effective because it reduces paper use and the cost of printing and mailing the Meeting Materials to Shareholders.

Shareholders will receive a package by mail which includes the Notice of Meeting and a form of proxy (if you are a registered Shareholder) or a voting instruction form (if you are a non-registered Shareholder) and each of the form of proxy and the voting instruction form includes instructions on how you can vote your Common Shares at our Meeting.

Electronic copies of the Meeting Materials can be viewed online under the Company’s SEDAR+ profile at www.sedarplus.ca or on the Company’s website at <https://convergetp.com/investor-relations/>.

Upon request, we will provide a paper copy of the Meeting Materials to any Shareholder, free of charge, for a period of one year from the date the Circular is filed on SEDAR+. Requests may be made by contacting Converge at 416-360-1495 or by email at investors@convergetp.com. Requests should be received by June 5, 2024 if you would like to receive the Meeting Materials in advance of the voting deadline and the Meeting date.

If you have any questions regarding notice-and-access, please call Computershare at 1-866-964-0492 or go to www.computershare.com/noticeandaccess.

Completing the Form of Proxy or Voting Information Form

You can choose to vote “**FOR**” or “**AGAINST**” each of the election of each person nominated as a director of the Company (each, a “**Director**”), the approval of the Company’s amended and restated employee share purchase plan (the “**Amended & Restated Employee Share Purchase Plan**”) and the approval of the renewal, amendment and restatement of the Company’s long term incentive plan (the “**LTIP**”).

You can choose to vote “**FOR**” or “**WITHHOLD**” your vote in respect of the re-appointment of the auditor for the ensuing year and the authorization of the Directors to fix the auditor’s remuneration.

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 or voting information form. If you are a corporation or other legal entity, an authorized officer or attorney must sign the proxy form or voting information form. A proxy form or voting information 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, Group Chief Executive Officer, or Avjit Kamboj, 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;**
- **FOR re-appointing Ernst & Young LLP as auditor and authorizing the Directors to fix the auditor's remuneration;**
- **FOR passing an ordinary resolution (the full text of which is set out as Appendix A to this Circular) approving the Amended & Restated Employee Share Purchase Plan of the Company (the full text of which is set out as Appendix C to this Circular); and**
- **FOR passing an ordinary resolution (the full text of which is set out as Appendix B to this Circular) approving the renewal, amendment and restatement of the LTIP, a copy of such amended and restated long-term incentive plan (including a redline showing changes against the LTIP) is included as Appendix D to this Circular.**

Your Proxyholder will also be entitled to vote your Common Shares as they see 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) or postponement(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 or the voting information form to represent you at the Meeting. For registered Shareholders, such right may be exercised by inserting the name of the person or company in the blank space provided in the form of proxy or by completing another form of proxy. Non-registered Shareholders should follow the instructions on your voting information form. **If you do not specify how you want your Common Shares voted, your Proxyholder will vote your Common Shares as they see 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 1, 2024 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) or postponement(s) thereof, either virtually 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) or postponement(s) thereof. No person acquiring Common Shares after the Record 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) or postponement(s) thereof.

A quorum for the transaction of business at the Meeting or any adjournment(s) or postponement(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. Holders of Common Shares are entitled to one vote per Common Share on all matters upon which holders of Common Shares are entitled to vote. As of April 30, 2024, the Company had 199,870,384 outstanding Common Shares, each carrying the right to one vote at the Meeting. The Common Shares are listed and posted for trading on the TSX under the symbol “CTS”.

As of April 30, 2024, the only persons, corporations or other legal entities who, to the knowledge of the Company, its Directors or executive officers, beneficially own, or control or direct, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Company are as follows:

Name	Type of Ownership	Number of Common Shares	Percentage of Class
Mawer Investment Management Ltd.	Legal and Beneficial	28,511,281	14.26%

Notes:

- (1) The number of Common Shares reported as held by Mawer Investment Management Ltd. is based on the alternatively monthly report it filed on November 8, 2023 on SEDAR +.

FINANCIAL STATEMENTS

The audited consolidated financial statements of Converge as at and for the year ended December 31, 2023, together with the auditor’s reports thereon are available on the Company’s profile on the SEDAR+ website at www.sedarplus.ca or on the Company’s website at <https://convergetp.com/investor-relations/>.

ELECTION OF DIRECTORS

The Board currently consists of eight directors and, if all the directors proposed to be nominated for election are elected, will consist of ten directors following the Meeting. Each of the ten 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 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 vote against any Director nominee(s). 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 form of proxy reserve the right to vote in their discretion for other nominees.

Each Director nominee will be elected if the number of votes cast in their favour represents a majority of the votes cast for and against them at the Meeting. The Company has received no notice of any other proposed Director nominees. Any such nominations would need to be made in accordance with the Company’s Advance Notice Provisions as described under “Advance Notice Provisions”.

Nominees for Election to the Board

The following tables set forth profiles of the ten 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 eight of the ten individuals nominated for election as a Director at the Meeting are independent. Shaun Maine is not independent due to the executive position which he holds at Converge. Thomas Volk is not considered to be independent due to the compensation he received pursuant to the consulting arrangement he previously had with Converge. Each of Converge’s Audit Committee, Compensation Committee and Corporate Governance and Nominating Committee are comprised of 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.

SHAUN MAINE St. George’s, Bermuda Director since: 2016 ⁽¹⁾ Age: 56	Shaun Maine is the Group Chief Executive Officer of Converge Technology Solutions. As Group CEO of Converge, Mr. Maine is responsible for leading overall vision, strategy, and mergers & acquisitions. Prior to his role as Group CEO, Mr. Maine was the Chief Operating Officer of Pivot Technology Solutions, a US\$1.5 billion revenue value-added reseller listed on the Toronto Stock Exchange before it was purchased by Computacenter (CCC.L). 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⁽²⁾	Principal Occupation(s) (for the past 5 years)
	Director	Group Chief Executive Officer of Converge (2017-Present)
Securities of the Company beneficially owned, or controlled or directed, directly or indirectly		
Common Shares (#)		Other Securities Convertible or Exercisable into Common Shares (#)
8,462,824 ⁽³⁾		Nil

THOMAS VOLK Bavaria, Germany Director since: May 20, 2021 Age: 66	Thomas Volk is a non-independent Director and 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 CCS Connect (Netherlands) and Polecat Group (Ireland). Mr. Volk holds a Master’s 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⁽²⁾	Principal Occupation(s) (for the past 5 years)
	Director (Chairman of the Board)	<ul style="list-style-type: none"> • Chief Executive Officer and President, Cancom SE (2017-2020) • Corporate Director (2020-Present)
Securities of the Company beneficially owned, or controlled or directed, directly or indirectly		
Common Shares (#)		Other Securities Convertible or Exercisable into Common Shares (#)
1,290,000		Nil

BRIAN PHILLIPS British Columbia, Canada Director since: November 7, 2018 Age: 74	Brian Phillips is an independent Director. Mr. Phillips was in the financial services industry for thirty years, the last 15 as a partner at Phillips, Hager & North Investment Management (“PHN”) until its acquisition by the Royal Bank of Canada 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⁽²⁾	Principal Occupation(s) (for the past 5 years)
	Director (Lead Independent Director) Audit Committee Corporate Governance and Nominating Committee (Chair)	Retired
Securities of the Company beneficially owned, or controlled or directed, directly or indirectly		
	Common Shares (#)	Other Securities Convertible or Exercisable into Common Shares (#)
	267,100	Nil

NATHAN CHAN Ontario, Canada Director since: November 7, 2018 Age: 53	Nathan Chan is an independent Director. Mr. Chan has been practicing corporate-commercial law for over twenty-three 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 including, renewable energy, managed services, software development and value-added resellers. 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. Mr. Chan is also the founder and President of Skatescribe Corporation, a company utilizing computer numerical control (CNC) machining technology for skate sharpening, providing service to competitive hockey players including those in the NHL and OHL.	
	Board/Committee Membership⁽²⁾	Principal Occupation(s) (for the past 5 years)
	Director (Independent) Compensation Committee Corporate Governance and Nominating Committee	Lawyer, Impart Law Professional Corporation (2013 - Present)
Securities of the Company beneficially owned, or controlled or directed, directly or indirectly		
	Common Shares (#)	Other Securities Convertible or Exercisable into Common Shares (#)
	90,833	Nil

RALPH GARCEA Ontario, Canada Director since: June 13, 2019 Age: 57	Ralph Garcea is an independent Director. Mr. Garcea has been 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 24 years of experience in senior positions at both major and boutique investment dealers in Canada. 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. Mr. Garcea holds a Bachelor’s Degree (Honours) in Engineering Science (Aerospace) from the University of Toronto, and an MBA (Honours) from the Schulich School of Business at York University.	
	Board/Committee Membership⁽²⁾	Principal Occupation(s) (for the past 5 years)
	Director (Independent) Compensation Committee (Chair) Corporate Governance and Nominating Committee	<ul style="list-style-type: none"> 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 (#)
	58,000	Nil

DARLENE KELLY Ontario, Canada Director since: June 23, 2021 Age: 65	Darlene Kelly is an independent director. Ms. Kelly has extensive experience in the information technology industry. For 20 years, Ms. Kelly was Chief Operating Officer at TeraMach Technologies Inc. from its early years, through growth and geographical expansion, to its sale to Pivot Technology Solutions in 2016, and subsequent integration. In 2019, Ms. Kelly launched a coaching and advisory practice supporting corporate leaders and entrepreneurs. Ms. Kelly is a Chartered Professional Accountant and a Fellow of the Chartered Accountants of Ontario. Ms. Kelly is an internationally certified leadership coach and a member of the Institute of Corporate Directors. Ms. Kelly holds a Bachelor’s Degree (Honours) in Commerce from the University of Ottawa.	
	Board/Committee Membership⁽²⁾	Principal Occupation(s) (for the past 5 years)
	Director (Independent) Audit Committee (Chair) Compensation Committee	<ul style="list-style-type: none"> Leadership Coach and Advisor, Merrin Consulting Corp. (2019 – Present) Chief Operating Officer, TeraMach Technologies Inc. (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 (#)
	16,545	Nil

<p>TONI RINOW Québec, Canada Director since: June 23, 2022 Age: 59</p>	<p>Dr. Toni Rinow is a finance and business leader with over 20 years of experience and a proven track record in international corporate development. Dr. Rinow specializes in guiding companies through inflection points of growth, innovation, technology convergence and business integration. Dr. Rinow recently served as Chief Financial Officer and Chief Operating Officer of Neptune Wellness Solutions Inc., when it raised over \$160 million in financing and executed on acquisitions.</p> <p>Dr. Rinow led healthcare organizations as General Manager at global nuclear medicine leader Jubilant Draximage Inc. and as Chief Financial & Operating Officer at Isologic Innovative Radiopharmaceuticals Ltd. Dr. Rinow has successfully facilitated the negotiation of international corporate alliances valued over \$100M and overseen an investment portfolio with \$400M under management.</p> <p>Dr. Rinow holds an MBA and a Masters in Accounting from McGill University, as well as a chemical engineering degree from ERASMUS European Higher Institute of Chemistry in Strasbourg, France and a PhD in Biophysics and Chemistry from the University of Montreal. She is also trained in artificial intelligence at MIT Massachusetts Institute of Technology.</p>	
	<p>Board/Committee Membership⁽²⁾</p>	<p>Principal Occupation(s) (for the past 5 years)</p>
	<p>Director (Independent) Audit Committee Corporate Governance and Nominating Committee</p>	<ul style="list-style-type: none"> • Board of Directors, Sprout AI Inc. (2022 - Present) • Chief Financial Officer, Sanuwave Health, Inc. (2022 - 2024) • Chief Financial Officer and Chief Operating Officer, Neptune Wellness Solutions Inc. (2020-2021) • Global General Manager, Jubilant Radiopharma (2018-2019)
<p>Securities of the Company beneficially owned, or controlled or directed, directly or indirectly</p>		
	<p>Common Shares (#)</p>	<p>Other Securities Convertible or Exercisable into Common Shares (#)</p>
	<p>7,604</p>	<p>Nil</p>

<p>WENDY BAHR California, United States Director since: December 5, 2023 Age: 63</p>	<p>Wendy Bahr is a corporate executive with global sales experience leading direct and indirect sales channels. Most recently, Ms. Bahr held the role of Chief Commercial Officer at leading cloud security organization Rubrik Inc. She also currently acts as a strategic advisor to several portfolio companies of JCVentures. Prior to 2019, Ms. Bahr served as Senior Vice President at Cisco Systems, Inc. (“Cisco”) managing and supporting 60,000+ global partners who represented the company’s primary route to market accounting for more than 80% of Cisco’s revenue. Prior, Ms. Bahr led the Americas Partner Organization for Cisco, which encompassed a team of nearly 600 employees and more than 23,000 partners and was also responsible for Cisco’s Global Executive Briefing Centers and Proposals Team.</p> <p>Ms. Bahr has spent more than 25 years in sales and technology. Prior to joining Cisco, she worked at Verizon Communications Inc. for more than 10 years. In her latest role there she was the Director of Enterprise Sales, leading a sales and engineering team focused on Fortune 500 companies and the public sector.</p> <p>Ms. Bahr has received numerous industry accolades and was most recently recognized in the Top Women of the Channel by CRN for 2007–2015, as a 2015 CRN Channel Chief, and as YWCA TWIN Honoree in 2012.</p>	
<p>Board/Committee Membership⁽²⁾</p> <p>Director (Independent)</p>	<p>Principal Occupation(s) (for the past 5 years)</p> <ul style="list-style-type: none"> • Chief Commercial Officer, Rubrik, Inc. (2019-2022) • Senior Vice President, Global Partner Organization, Cisco Systems, Inc. (2015-2018) 	
<p>Securities of the Company beneficially owned, or controlled or directed, directly or indirectly</p>		
<p>Common Shares (#)</p>	<p>Other Securities Convertible or Exercisable into Common Shares (#)</p>	
<p>Nil</p>	<p>Nil</p>	

GAYLE MORRIS Texas, United States Director since: n/a ⁽⁴⁾ Age: 60	<p>Gayle Morris has been recognized as a transformative executive among the world’s largest high-tech computing, networking and software companies. She has consistently been tapped by C-suite and senior leadership to lead critical market transitions to improve competitive positioning, market share, and financial performance. Ms. Morris has led strategy and business planning, secured capital, and guided global business development, steering new product and service go-to-market, partnering, and acquisition activity.</p> <p>Ms. Morris was most recently Corporate Vice President, World Wide Commercial Business at Microsoft Corporation (“Microsoft”) where she grew and restructured multibillion dollar worldwide corporate accounts and partner sales businesses, guiding strategy and business development across commercial and public-sector customers. Prior to her time at Microsoft, Ms. Morris served in several senior roles at Cisco Systems, Inc., Oracle Corporation and Dell Inc.</p> <p>Ms. Morris is a regular speaker at corporate and industry conferences with thousands in attendance.</p>	
	Board/Committee Membership ⁽²⁾	Principal Occupation(s) (for the past 5 years)
	n/a	Corporate Vice President, Worldwide Commercial Business, Microsoft Corporation (2016-2018)
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	

MARY HASSETT California, United States Director since: n/a ⁽⁴⁾ Age: 50	<p>Mary Hassett is a multi-national client human resources officer with over 25 years’ experience across Asia, Australia, Europe and the United States. Ms. Hassett has a strong passion for people and a deep understanding of business that enables her to drive systematic transformation and business outcomes. Ms. Hassett is currently Client Human Resources Officer at Lam Research Corporation (“Lam”), where she is responsible for Lam’s human resources strategy and execution for its 18,000+ growing workforce. Ms. Hassett previously held several positions at Hewlett Packard Enterprise Company (“HPE”), most recently serving as Senior Vice President, Human Resources for Hybrid IT. In this role, she was responsible for human resources for HPE’s largest business with more than 43,000 employees globally.</p>	
	Board/Committee Membership ⁽²⁾	Principal Occupation(s) (for the past 5 years)
	n/a	Client Human Resources Officer, Lam Research Corporation (2020 - Present)
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	

Notes:

- (1) Mr. Maine formerly served as director of Converge Partners.
- (2) Committee membership is at of the date of this Circular.
- (3) Of the Common Shares beneficially owned or controlled or directed, directly or indirectly by Mr. Maine, 7,712,824 Common Shares are held by Acoma Investments Limited and 750,000 Common Shares are held by 2491626 Ontario Inc.
- (4) Ms. Morris and Ms. Hassett have not previously been elected or appointed to the Board.

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 they are a member. The chart below illustrates the number of Board meetings in 2023 and the meeting attendance for each director of Converge.

Directors	Board of Directors Meetings	Audit Committee Meetings	Compensation Committee Meetings	Corporate Governance and Nominating Committee Meetings
Shaun Maine	12/12	-	-	-
Thomas Volk	12/12	-	-	-
Brian Phillips	12/12	7/7	-	6/6
Nathan Chan	12/12	-	13/13	6/6
Ralph Garcea	12/12	-	13/13	5/6
Toni Rinow	12/12	7/7	-	5/6
Darlene Kelly	12/12	7/7	13/13	-
Wendy Bahr ⁽¹⁾	1/1	-	-	-

Notes:

- (1) Ms. Bahr was appointed to the Board effective December 5, 2023. The table above reflects Ms. Bahr’s attendance subsequent to her election as a director.

Cease Trade Orders

To the knowledge of the Company, no proposed Director (nor any personal holding company of any such individual) is, as at 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, at 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.

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 majority approval 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 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 the 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 Corporate Governance and Nominating Committee at which the resignation is considered.

Shareholders of corporations incorporated under the CBCA may cast votes for or against the election of each director nominee, and director nominees are elected only if they receive more votes “for” their election than votes “against” their election at a shareholders’ meeting (unless the corporation’s articles require a higher threshold). At the Meeting, Shareholders will have the choice to vote “for” or “against” each Director.

APPOINTMENT OF AUDITORS

It is proposed that Ernst & Young LLP, the current auditors of the Company, be re-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 form of proxy to vote FOR the re-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.

AMENDED & RESTATED EMPLOYEE SHARE PURCHASE PLAN

At the Meeting, Shareholders will be asked to consider, and, if thought appropriate, pass, with or without variation, an ordinary resolution (the “**ESPP Resolution**”, the full text of which is set out as Appendix A to this Circular) to ratify, confirm and approve the Amended & Restated Employee Share Purchase Plan.

The Company initially adopted the employee share purchase plan effective May 9, 2019 (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. On February 26, 2020, the Board exercised its discretion under the Employee Share Purchase Plan to amend the plan to increase the frequency of the purchase date from quarterly to monthly. On April 30, 2024, the Employee Share Purchase Plan was amended and restated to become the Amended & Restated Employee Share Purchase Plan to reflect requirements of

California law relating to the issuance of Common Shares under the Employee Share Purchase Plan to participants resident in California, as well as to provide that dividends on Common Shares of non-Canadian resident participants in the Employee Share Purchase Plan shall be reinvested to purchase additional Common Shares under the Employee Share Purchase Plan, consistent with the treatment of dividends on Common Shares of participants resident in Canada. At the Meeting, in accordance with California law, Shareholders will be asked to approve the Amended & Restated Employee Share Purchase Plan. Other than these amendments (which are specifically set out in [Appendix C](#) to this Circular), there are no other changes to the initial Employee Share Purchase Plan, as amended on February 26, 2020 in accordance with its terms.

A summary of certain provisions of the Amended & Restated Employee Share Purchase Plan is set out herein (see “*Statement of Executive Compensation - Equity Compensation Plans – Employee Share Purchase Plan*”). A complete copy of Amended & Restated Employee Share Purchase Plan is attached as [Appendix C](#) to this Circular.

It is the intention of the individuals named in the form of proxy to vote FOR the ESPP Resolution, approving the Amended & Restated Employee Share Purchase Plan, unless specifically instructed in the proxy to vote against the ESPP Resolution.

RENEWAL, AMENDMENT AND RESTATEMENT OF LTIP

At the Meeting, Shareholders will be asked to consider, and, if thought appropriate, pass, with or without variation, an ordinary resolution (the “**LTIP Renewal and Amendment Resolution**”, the full text of which is set out [Appendix B](#) to this Circular) to confirm, ratify and approve the renewal and amendment and restated of the Company’s long term incentive plan (the “**Amended & Restated LTIP**”), to (i) increase the aggregate number of number of Common Shares that may be issued pursuant to grants made thereunder from 2.5% of the aggregate number of issued and outstanding Common Shares from time to time to 5% of the aggregate number of issued and outstanding Common Shares from time to time; (ii) provide for the grant of deferred share units; and (iii) permit non-employee directors to participate thereunder. A full copy of the Amended & Restated LTIP, along with a redline showing changes against the LTIP, is attached as [Appendix D](#) of this Circular.

Renewal

The LTIP was adopted by the Board on May 11, 2021 and approved by Shareholders at the Company’s annual general meeting of Shareholders held on June 23, 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. The LTIP is a “rolling” or “evergreen plan” whereby the maximum number of securities issuable is set as a fixed percentage of the issuer’s outstanding securities from time to time, being 2.5% in the case of Company’s current LTIP.

In accordance with the requirements of the Toronto Stock Exchange, every three years after adoption, all unallocated options, rights and other entitlements under a security-based compensation arrangement which do not have a fixed maximum number of securities issuable thereunder, such as the LTIP, must be approved by a majority of votes cast by Shareholders attending the Meeting or represented by proxy. The LTIP was last approved by Shareholders on June 23, 2021, accordingly Shareholders will be asked at the Meeting as part of an ordinary resolution to renew the LTIP and to approve all unallocated options, rights and other entitlements issuable thereunder. Unallocated options, rights and other entitlements pertain to equity incentives that have not yet been granted and are therefore still available to be granted. If approval of the renewal is obtained at the Meeting, the Company will not be required to seek further approval of the unallocated options, rights and other entitlements under the Amended & Restated LTIP until the Company’s annual meeting of shareholders to be held in 2027 (provided that such meeting is held on or prior to June 23, 2027). If approval is not obtained at the Meeting, awards which have not been allocated as of June 21, 2024 and awards which are outstanding as of June 21, 2024 and which are subsequently cancelled, terminated or exercised will not be available for a new grant of equity incentives under the Amended & Restated LTIP. Awards allocated prior to June 21, 2024 will be unaffected by the approval or disapproval of the ordinary resolution.

Increase in Shares Reserved for Issuance

As at the date of this Circular, the aggregate number of Common Shares that may be issued pursuant to grants made under the LTIP is 4,996,760. As at the date of this Circular, 4,683,430 Common Shares are issuable on the exercise of awards granted under the LTIP, representing 2.34% of the issued and outstanding Common Shares, with 313,330 Common Shares

remaining that may be issued pursuant to grants made under the LTIP, representing 0.16% of the issued and outstanding Common Shares. As a result, the Company does not consider the remaining pool currently available for future grants to be sufficient for our currently anticipated recruitment and retention program. Accordingly, the Company would like to expand the number of Common Shares available for grant pursuant to the LTIP. As is the case currently under the LTIP, when any Common Shares subject to any grant (or any portion thereof) are forfeited, surrendered, cancelled or otherwise terminated, including if a number of Common 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 Common Shares, such Common Shares shall again be available for grant under the Amended & Restated LTIP.

Granting of DSUs & Non-Employee Director Participation

The existing LTIP provides for the grant of options, restricted share units (“RSUs”), performance share units (“PSUs”), stock appreciation rights and restricted stock to 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. Additionally, non-employee directors are expressly not permitted to participate in the existing LTIP. The Company has decided to expand the scope of the awards available for grant under the LTIP to include deferred share units (“DSUs”) and permit grant of such awards to non-employee directors, consistent with the recent practice of its peers which have adopted broad, omnibus-style equity incentive plans. The Company believes that these changes will provide additional flexibility to offer competitive compensation packages to attract and retain qualified directors to serve on the Board as the Company continues to grow. The ability to grant DSUs the Company’s directors will enhance their alignment with the interests of Shareholders.

Please see “*Statement of Executive Compensation - Equity Compensation Plans – The LTIP and the Amended & Restated LTIP*” for a summary of the key terms of the LTIP, and amendments proposed thereto reflected in the Amended & Restated LTIP.

The rules of the TSX and the terms of the LTIP provide that such amendments to the LTIP require shareholder approval.

The Board recommends the adoption of the LTIP Renewal and Amendment Resolution. To be effective, the LTIP Renewal and Amendment Resolution must be approved by not less than a majority (50% plus 1) of the votes cast by the shareholders of the Company who vote in respect of such resolution present in person, or represented by proxy, at the Meeting.

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

STATEMENT OF 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, Group Chief Executive Officer; Greg Berard, Global President and Chief Executive Officer; Avjit Kamboj, Chief Financial Officer; John Teltsch, Chief Revenue Officer; Cory Reid, Chief Operations Officer; Richard Lecoutre, former Chief Financial Officer; and Matthew Smith, former Interim Chief Financial 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, 2023, 2022 and 2021.

Name and Principal Position	Year Ended	Annual Compensation ⁽¹⁾							Total Compensation (\$) ⁽⁵⁾
		Salary (\$)	Share Based Awards (\$) ⁽²⁾	Option Based Awards (\$) ⁽³⁾	Non-equity Incentive Plan Compensation		Pension Value (\$)	Value of All Other Compensation (\$)	
					Annual Incentive Plans (\$) ⁽⁴⁾	Long-Term Incentive Plans (\$) ⁽⁴⁾			
Shaun Maine Director, Group Chief Executive Officer ⁽⁶⁾	2023	US\$600,000	Nil	Nil	US\$396,000	Nil	Nil	Nil	US\$996,000 ⁽⁷⁾
	2022	US\$429,993	Nil	Nil	US\$300,000	Nil	Nil	Nil	US\$729,993 ⁽⁷⁾
	2021	US\$390,000	Nil	Nil	US\$390,000	Nil	Nil	Nil	US\$780,000 ⁽⁷⁾
Greg Berard, Global President and Chief Executive Officer ⁽⁸⁾⁽⁹⁾	2023	US\$800,000	US\$4,999	US\$512,490	US\$740,640	Nil	Nil	Nil	US\$1,975,354 ⁽¹⁰⁾
	2022	US\$600,000	Nil	Nil	US\$900,000	Nil	Nil	Nil	US\$1,500,000 ⁽¹⁰⁾
	2021	US\$500,000	Nil	US\$927,472	US\$200,000	Nil	Nil	Nil	US\$1,627,472 ⁽¹⁰⁾
Avjit Kamboj, Chief Financial Officer ⁽¹¹⁾	2023	US\$289,214	US\$6,058	US\$1,133,532	US\$260,746	Nil	Nil	Nil	US\$1,689,550
John Teltsch, Chief Revenue Officer ⁽¹²⁾	2023	US\$449,999	US\$12,919	US\$384,357	US\$659,759	Nil	Nil	Nil	US\$1,407,464 ⁽¹³⁾
	2022	US\$357,981	US\$513,854	US\$1,071,234	US\$356,250	Nil	Nil	Nil	US\$2,299,319 ⁽¹³⁾
Cory Reid, Chief Operations Officer ⁽¹⁴⁾	2023	€500,000	Nil	Nil	€97,697	Nil	Nil	Nil	€597,697 ⁽¹⁴⁾
	2022	€500,000	Nil	Nil	€100,000	Nil	Nil	Nil	€600,000 ⁽¹⁴⁾
	2021	€462,500	Nil	€783,942	€98,750	Nil	Nil	Nil	€1,345,192 ⁽¹⁴⁾
Richard Lecoutre, former Chief Financial Officer ⁽¹⁵⁾	2023	£114,742	Nil	Nil	£50,000	Nil	Nil	Nil	£164,742
	2022	£83,333	Nil	£176,984	£66,667	Nil	Nil	Nil	£326,984 ⁽¹⁶⁾
Matthew Smith, former Interim Chief Financial Officer ⁽¹⁷⁾	2023	\$72,912	Nil	Nil	\$12,500	Nil	Nil	Nil	\$85,412
	2022	\$250,000	\$1,362	Nil	\$50,000	Nil	Nil	Nil	\$301,362
	2021	\$196,164	\$375	Nil	\$30,000	Nil	Nil	Nil	\$226,539

Notes:

- Amounts presented are in Canadian dollars unless otherwise noted. Mr. Maine, Mr. Berard and Mr. Teltsch are paid in U.S. dollars and Mr. Kamboj is paid in Canadian dollars with amounts presented in U.S. dollars. Each of their compensation can be converted into Canadian dollars utilizing average foreign exchange rates for the reporting period of US\$1.00 = \$1.3497 for 2023, US\$1.00 = \$1.3017 for 2022, and US\$1.00 = \$1.2535 for 2021. Mr. Reid was paid in Euros and his compensation can be converted into Canadian dollar utilizing the average exchange rates for the reporting period of €\$1.00 = \$1.4597 for 2023, €\$1.00 = \$1.3696 for 2022, and €\$1.00 = \$1.4828 for 2021. Mr. Lecoutre was paid in British pound sterling and his compensation can be converted into Canadian dollars utilizing the average exchange rate of £1.00 = \$1.5953 for 2022.
- Share-based awards represent grants of RSUs under the Company's LTIP and the value of the Common Shares matched by the Company under the Employee Share Purchase Plan. In 2022, Mr. Teltsch was granted 69,675 RSUs based on a share price of \$9.1941, which was the five-day volume weighted average trading price of the Common Shares on the TSX the last five trading days before the date of grant. All amounts in 2023 represents value of the Common Shares matched by the Company under the Amended & Restated Employee Share Purchase Plan.
- The amounts disclosed represent the grant date fair value of the options. The Company used the Black-Scholes option pricing model to value the options at the time of grant to determine a weighted average fair value per share of \$5.49 for the options granted to Mr. Berard in 2021, \$3.34 for the options granted to Mr. Lecoutre in 2021, \$4.70 for the options granted to Mr. Teltsch in 2022, \$1.28 for the options granted to Mr. Berard and Mr. Teltsch in 2023 and \$1.27 for the options granted to Mr. Kamboj in 2023.
- The Company requires certain 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.
- On March 15, 2023, the Company announced the updated role of Mr. Maine as Group Chief Executive Officer.
- Mr. Maine's total compensation in CAD equivalents are as follows: \$977,730 in 2021; \$950,256 in 2022; and \$1,344,270 in 2023.
- On March 15, 2023, the Company announced the updated role of Mr. Berard as Global President and Chief Executive Officer.
- In addition to Mr. Berard's compensation related to his employment with the Company, Mr. Berard received payments of \$1,093,428 (US\$840,000) in 2022 and \$1,318,682 (US\$1,052,000) in 2021 in connection with the acquisition of Lighthouse Computer Services, Inc.
- Mr. Berard's total compensation in CAD equivalents are as follows: \$2,040,036 in 2021; \$1,952,550 in 2022; and \$2,666,074 in 2023.

- (11) Mr. Kamboj was appointed Chief Financial Officer of the Company effective May 10, 2023. Mr. Kamboj's total compensation in 2023 was \$2,280,386 and his annualized salary for 2023 was \$585,528.
- (12) Mr. Teltsch was appointed Chief Revenue Officer of the Company effective March 15, 2023. Mr. Teltsch's annualized salary for 2022 was US\$450,000.
- (13) Mr. Teltsch's total compensation in CAD equivalents are as follows: \$2,993,024 in 2022; and \$1,791,274 in 2023.
- (14) Mr. Reid's total compensation in CAD equivalents are as follows: €1,994,650 in 2021; \$821,760 in 2022; and \$872,458 in 2023.
- (15) Mr. Lecoutre was appointed as Chief Financial Officer of the Company, effective September 1, 2022. Mr. Lecoutre's annualized salary for 2022 was £250,000. On March 15, 2023, the Company announced the resignation of Mr. Lecoutre as Chief Financial Officer and the re-appointment of Mr. Smith as Interim Chief Financial Officer. Upon resignation, Mr. Lecoutre's options were cancelled. Following his resignation in March 2023, Mr. Lecoutre was paid a three-month salary continuation of £62,500 as per the terms of his employment agreement.
- (16) Mr. Lecoutre's total compensation in CAD equivalent was \$521,638 in 2022.
- (17) Mr. Smith was appointed Interim Chief Financial Officer of the Company from June 23, 2021 to September 1, 2022. Prior to his appointment as Interim Chief Financial Officer of the Company, Mr. Smith was Vice-President, Finance of the Company. Following Mr. Lecoutre's appointment as Chief Financial Officer of the Company, Mr. Smith was re-appointed Vice-President, Finance. Mr. Smith was re-appointed Interim Chief Financial Officer of the Company from March 15, 2023 to May 10, 2023. Mr. Smith's annualized salary for 2023 was \$194,231. Following his resignation as Interim Chief Financial Officer in May 2023, Mr. Smith continued as Vice-President, Finance until November 2023.

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

The following table sets out the outstanding option-based awards and share-based awards held by the named executive officers as of December 31, 2023.

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#) ⁽¹⁾	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽²⁾	Number of shares or units of shares that have not vested (\$) ⁽³⁾	Market or payout value of share-based awards that have not vested (\$) ⁽⁴⁾	Market or payout value of vested share-based awards not paid out or distributed (\$)
Shaun Maine	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Greg Berard	800,000	\$9.20	June 24, 2031	Nil	1,641	6,796	Nil
	400,000	\$2.82	August 11, 2033	\$528,000	Nil	Nil	Nil
Avjit Kamboj	1,200,000	\$2.92	May 9, 2033	\$1,464,000	2,433	10,073	Nil
John Teltsch	700,000	\$9.19	March 15, 2032	Nil	8,439	34,917	5,993
	300,000	\$2.82	August 11, 2033	\$396,000	Nil	Nil	Nil
Cory Reid	800,000	\$9.20	June 24, 2031	Nil	Nil	Nil	Nil
Richard Lecoutre	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Matthew Smith	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Under the LTIP and the option grant agreements for each of Mr. Berard, Mr. Kamboj and Mr. Teltsch, respectively, the options vest over a four-year period with one quarter of the options vesting every twelve months from the grant date and expire 10 years from the issuance date.
- (2) Calculated based on the difference between the closing price for the Common Shares of \$4.14 on the TSX on December 29, 2023 and the exercise price of options, multiplied by the number of unexercised options.
- (3) Includes the number of Common Shares matched by the Company under the Amended & Restated Employee Share Purchase Plan that have not been released pursuant to the holding periods and RSUs granted under the LTIP that have not vested.
- (4) Values calculated based on the closing price for the Common Shares of \$4.14 on the TSX on December 29, 2023.

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 Amended & Restated Employee Share Purchase Plan, and the annual incentive bonus payout during the financial year ended December 31, 2023.

Name	Option-based Awards – Value Vested During the Year (\$) ⁽¹⁾	Share-based Awards – Value Vested During the Year (\$) ⁽²⁾	Non-equity Incentive Plan Compensation – Value Earned During the Year (\$) ⁽³⁾
Shaun Maine	Nil	Nil	US\$396,000
Greg Berard	Nil	Nil	US\$740,640
Avjit Kamboj	Nil	Nil	CAD\$351,929
John Teltsch	Nil	\$288,455 ⁽⁴⁾	US\$659,759
Cory Reid	Nil	Nil	€97,697
Richard Lecoutre	Nil	Nil	£50,000
Matthew Smith	Nil	Nil	\$12,500

Notes:

- (1) Calculated based on the difference between the closing price for the Common Shares of \$4.14 on the TSX on December 29, 2023 and the exercise price of options, multiplied by the number of options vested during the year.
- (2) Calculated based on the closing price for the Common Shares of \$4.14 on the TSX on December 29, 2023 multiplied by the number of Common Shares that have been released pursuant to the holding periods under the Employee Share Purchase Plan.
- (3) These are the same amounts as disclosed in the table entitled “Annual Compensation” above under the column “Non equity Incentive Plan Compensation – Annual Incentive Plans”.
- (4) Mr. Teltsch was granted 69,675 Common Shares on March 15, 2022, which vested on March 15, 2023. Calculation based on the closing price for the Common Shares of \$4.14 on the TSX on March 15, 2023, multiplied by the RSUs vested on that date.

Equity Compensation Plans

At the date of this Circular, the Company’s Amended & Restated Employee Share Purchase Plan and LTIP are the only compensation plans of the Company under which equity securities of the Company are authorized for issuance.

Equity Compensation Plan Information

The following table shows the number of securities issuable under the Employee Share Purchase Plan and LTIP as of December 31, 2023. In 2023, the Company granted 1,900,000 options under the LTIP, representing 0.93% of the Company’s issued and outstanding Common Shares. The total number of Common Shares issuable upon exercise of outstanding securities under the Amended & Restated Employee Share Purchase Plan and LTIP is 4,228,712 Common Shares, representing 2.07% of the Company’s issued and outstanding Common Shares as at December 31, 2023. A total of 5,099,212 Common Shares were available for issuance as of December 31, 2023 for securities to be issued under the LTIP, representing 2.5% of the Company’s issued and outstanding Common Shares. A total of 2,500,000 Common Shares remained in reserve as of December 31, 2023 for Common Shares issuable pursuant to the Amended & Restated Employee Share Purchase Plan, representing 1.23% of the Company’s issued and outstanding Common Shares as at December 31, 2023 and 1.25% of the Company’s issued and outstanding Common Shares as at the date of this Circular.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity Compensation Plans approved by Shareholders	4,228,712	\$7.02	870,500
Equity Compensation Plans not approved by Shareholders	-	-	-
Total	4,228,712	\$7.02	870,500

Amended & Restated Employee Share Purchase Plan

The Company adopted the Amended & Restated Employee Share Purchase Plan to enable eligible employees to acquire Common Shares in the Company at market value 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 Amended & Restated Employee Share Purchase Plan. Participants in the Amended & Restated 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 Common 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 Amended & Restated Employee Share Purchase Plan will be reinvested to purchase additional Common Shares.

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 Amended & Restated Employee Share Purchase Plan is not assignable.

Under the Amended & Restated Employee Share Purchase Plan, 2,500,000 Common Shares are reserved for issuance, representing 1.25% of the Company's issued and outstanding Common Shares as at the date of this Circular. 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 Amended & Restated 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 Amended & Restated Employee Share Purchase Plan since its adoption and the annual burn rate of the Employee Share Purchase Plan is 0% since adoption. 2,500,000 Common Shares remained available for issuance under the Employee Share Purchase Plan, representing 1.25% of the Company's issued and outstanding Common Shares as at the date of this Circular.

The Amended & Restated 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 Amended & Restated Employee Share Purchase Plan, (b) add additional categories of persons eligible to participate under the Amended & Restated Employee Share Purchase Plan, (c) eliminate or decrease the limitations on insider participation set forth above, or (d) amend the amendment provision of the Amended & Restated Employee Share Purchase Plan to eliminate a matter listed as requiring Shareholder approval, will in each case require Shareholder approval. At the Meeting, Shareholders will be asked to approve the Amended & Restated Employee Share Purchase Plan, which includes certain amendments to reflect requirements of California law relating to the issuance of Common Shares under the Amended & Restated Employee Share Purchase Plan to participants resident in California, as well as to provide that dividends on Common Shares of non-Canadian resident participants in the Amended & Restated Employee Share Purchase Plan shall be reinvested to purchase additional Common Shares under the Employee Share Purchase Plan, consistent with the treatment of dividends on Common Shares of participants resident in Canada. A complete copy of the Amended & Restated Employee Share Purchase plan is set out in [Appendix C](#) hereto.

The LTIP and the Amended & Restated LTIP

The LTIP was adopted by the Board on May 11, 2021 and approved by Shareholders at the Company's annual general meeting of Shareholders held on June 23, 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.

At the Meeting, the Shareholders will be asked to consider, and if thought fit, pass with or without amendment, an ordinary resolution set forth in Appendix B to ratify, confirm and approve the Amended & Restated LTIP which would replace the existing LTIP in its entirety. The changes proposed to be made under the Amended & Restated LTIP to the existing LTIP are to: (i) increase the aggregate number of number of Common Shares that may be issued pursuant to grants made the Amended & Restated LTIP from 2.5% of the aggregate number of issued and outstanding Common Shares from time to time to 5% of the aggregate number of issued and outstanding Common Shares from time to time; (ii) provide for the grant of DSUs; (iii) permit non-employee directors to participate thereunder; and (iv) reflect requirements of California law relating to the issuance of Common Shares under the Amended & Restated LTIP to participants resident in California. There are no other substantive changes proposed to the existing LTIP.

Under the LTIP, 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. Non-employee directors are not eligible to receive grants under the LTIP. Under the proposed Amended & Restated LTIP, non-employee directors would be entitled to be participants and receive grants thereunder, provided however, that non-employee director participation is limited to \$150,000 across all of the Company's security-based compensation arrangements, and of which no more than \$100,000 of value can be comprised of options.

The aggregate number of Common Shares that may be issued pursuant to grants made under the LTIP is a number equal to 2.5% of the aggregate number of issued and outstanding Common Shares from time to time. The aggregate number of Common Shares that may be issued pursuant to grants made under the LTIP is 4,996,760. For the purpose of computing the total number of Common Shares available for grant under the LTIP, Common Shares subject to any grant (or any portion thereof) that are forfeited, surrendered, cancelled or otherwise terminated, including if a number of Common 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 Common Shares shall again be available for grant under the LTIP. Under the proposed Amended & Restated LTIP, the number of Common Shares that may be issued pursuant to grants made thereunder would be a number equal to 5% of the aggregate number of issued and outstanding Common Shares from time to time. As at the date of this Circular, this would represent the reserve of an additional 4,996,760 Common Shares from treasury.

The maximum number of Common Shares that are (i) issuable to insiders within any one-year period, and (ii) issuable to insiders at any time, under the LTIP and the Amended & Restated 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 Common Shares.

The LTIP and the Amended & Restated LTIP both provide 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 "**Market Price**")). 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.

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.

Under both the LTIP and the Amended & Restated LTIP, 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 Common Shares (at the discretion of the Board).

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.

Under the LTIP and the Amended & Restated LTIP, 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 Common 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 and the Amended & Restated LTIP provide 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.

Under the Amended & Restated LTIP, in addition to RSUs and PSUs, participants may also be allocated share units in the form of DSUs, which represent the right to receive an equivalent number of Common Shares or the Market Price in cash at a future date. The Board has the discretion to fix a portion of director compensation paid by the Company to a director in a calendar year for service to the Board that is to be payable in the form of DSUs. Unless otherwise set out in an applicable grant agreement, DSUs shall vest immediately upon the date of grant. The number of DSUs granted at any particular time will be calculated by dividing (a) the dollar amount allocated to be paid in the form of DSUs by the Board, by (b) the Market Price on the date of grant of such DSUs.

Under the LTIP and the Amended & Restated LTIP, 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, or DSUs in the case of the Amended & Restated LTIP, 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.

Under the LTIP and the Amended & Restated LTIP, participants may be granted “Restricted Stock”, being Common 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.

Subject to the terms of the applicable grant agreement, under the LTIP and the Amended & Restated LTIP 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.

Under the LTIP and the Amended & Restated LTIP, 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 (including DSUs in the case of the Amended & Restated LTIP) that have not vested prior to such termination, including dividend equivalent Share Units (including DSUs under the Amended & Restated LTIP) in respect of such Share Units (including DSUs in the case of the Amended & Restated LTIP), shall not vest and all such Share Units (including DSUs in the case of the Amended & Restated LTIP) shall be forfeited immediately. The participant shall have no further entitlement to RSUs or PSUs, or DSUs in the case of the Amended & Restated LTIP, following their date of termination, other than to receive cash or Common Shares in respect of vested RSUs and PSUs, or DSUs in the case of the Amended & Restated LTIP.

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.

Unless otherwise provided in the LTIP or the Amended & Restated 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 or the Amended & Restated LTIP upon the death of such participant.

The LTIP and the Amended & Restated LTIP contain 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 Common Shares or distribution of rights to holders of Common Shares or any other relevant changes to the authorized or issued capital of the Company.

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.

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 Common Shares issuable pursuant to the LTIP;
- (b) increase or remove the limits on Common 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 Common 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:

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

The Amended & Restated LTIP contains the same provisions with respect to the Board’s ability to amend, modify or terminate it, except that subsection (g) above is excluded given that non-employee directors are eligible to participate in the Amended & Restated LTIP.

LTIP Burn Rate

As at the date of this Circular, 4,683,430 Common Shares are issuable pursuant to the LTIP, representing 2.34% of the issued and outstanding Common Shares as at the date of this Circular. 313,330 Common Shares remain available for issuance under the LTIP, representing 0.16% of the Company’s issued and outstanding Common Shares as at the date of this Circular. Pursuant to the Amended & Restated LTIP, which is subject to Shareholder approval at the Meeting, the number of Common Shares reserved for issuance thereunder shall be increased to 5.0% of the number of issued and outstanding Common Shares, representing an additional 4,996,760 Common Shares as at the date of this Circular.

The following table sets forth the annual burn rate, calculated in accordance with the rules of the TSX, in respect of the LTIP for the three most recently completed fiscal years:

Fiscal Year	Number of securities granted under the LTIP	Weighted average of outstanding Shares	Annual Burn Rate⁽¹⁾
2023	1,900,000	206,670,000	0.92%
2022	1,228,712	213,104,000	0.57%
2021	1,600,000	213,103,919	0.75%

Notes:

- (1) The annual burn rate is calculated as follows and expressed as a percentage: number of securities granted under the specific plan during the applicable fiscal year / weighted average number of securities outstanding for the applicable fiscal year.

Share Ownership Guidelines

Currently, the Company has not adopted any other guidelines that require minimum levels of share ownership for executive officers or directors. Converge does not require executive officers to hold options after they vest for any particular period of time. However, Converge requires that all executive officers and certain employees to invest a minimum of 25% of their annual or other incentive bonus, if any, in Common Shares purchased on the open market.

COMPENSATION DISCUSSION AND ANALYSIS

Oversight and Description of Named Executive Officer Compensation

Converge’s Compensation 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 factors the committee determines to be relevant. The Compensation Committee, in its discretion, recommends annual and long-term performance goals and objectives for the executive officers to the Board. The Compensation 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 Committee makes recommendations to the Board with respect to incentive-based compensation plans and equity-based plans, including the Employee Share

Purchase Plan and LTIP. The Compensation 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 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 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 Compensation Committee will continue to assess Converge's compensation policies to ensure that they are aligned with this objective.

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.

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. Converge believes that its approach to compensation is appropriate as it provides the necessary flexibility to incentivize Converge's executive officers in changing market and industry conditions. Converge attempts to maintain a balance between base salary and short- and long-term incentive compensation, with defined objectives. The appropriate level of compensation for the named executive officers is determined by the Board with the input and recommendations of the Compensation Committee on an annual basis.

The Compensation Committee regularly reviews the above elements of Converge's compensation programs to ensure that each such element aligns the goals of Converge and its executive officers. The Compensation Committee also benchmarks Converge's executive compensation with a select peer group of Canadian and U.S. companies (the "Converge Peer Group") made up of Insight Enterprises Inc., Celestica Inc., Conduent Inc., ScanSource Inc., PC Connection Inc., TELUS International Inc., ePlus Inc., Huron Consulting Group Inc., Nuvei Corp., Perficient Inc., Softchoice Corp., Lightspeed Commerce Inc., MDA Ltd., Altus Group Ltd., The Descartes Systems Group Inc., Calian Group Ltd., and Kinaxis Inc.

In the Compensation 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 Committee periodically updates this peer group. This benchmarking allows the Compensation Committee to confirm that its executive officer compensation is competitive with the marketplace. With the assistance and advice of the Company's independent advisor (see "*Use of Independent Compensation Consultant*"), Converge aims to compensate its executive officers within the ranges offered by its peer companies.

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

- (a) Converge's overall financial and operating performance;

- (b) industry peer comparables;
- (c) the advice of the Company's independent compensation consultants;
- (d) information contained in published third-party compensation surveys; and
- (e) input from senior management and from the Compensation 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 base salaries are provided as a fixed source of compensation and determined by each officer's experience, expertise, performance and expected contributions to Converge. The Compensation 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. In recognition of the significant growth of the Company in 2023, the base salaries of certain executive officers of the Company were increased to remain competitive with industry peers.

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 sets targets for the short-term incentive component of each executive officer's compensation based on the Company's goals and objectives. Target achievement is based on a combination of business and financial objectives, and individual performance. The short-term incentive component of an executive officer's compensation is based on objective factors, including adjusted EBITDA results, acquisition strategy and execution and capital raising and financing activities as well as annual and long-term individual goals. Although executive officers do not have a target payout level, short-term incentives range from 0-200% of base salary for Greg Berard and Avjit Kamboj and 0-100% for all other executive officers.

Adjusted EBITDA is a non-IFRS measure. Non-IFRS measures do not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. However, Management believes that these measures are useful to most shareholders and other stakeholders in analyzing Converge's operating results and executive compensation and can highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS measures. For more information on adjusted EBITDA and non-IFRS measures, please refer to the Company's most recently filed Management Discussion and Analysis.

The performance targets established by the Compensation Committee are aligned with those which the Compensation 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 to align the interest of executive officers with those of Shareholders and by providing an opportunity for executive officers to increase their share ownership over time. Converge has implemented the Employee Share Purchase Plan and the LTIP. For more information, see "*— Employee Share Purchase Plan*" and "*— LTIP*". The Board approves Option, RSU and PSU grants to executive officers from time to time for retention purposes and based on executive officers meeting performance targets. The Company requires certain 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.

Pursuant to Converge’s Insider Trading Policy, executive officers and directors are prohibited 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, and the global economic environment affect the achievement of Converge’s results.

Consideration of Risks

The Compensation Committee is responsible for assisting the Board in fulfilling its governance and supervisory responsibilities, and overseeing our human resources, succession planning and compensation policies, processes and practices. The Compensation Committee also ensures that compensation policies and practices provide an appropriate balance of risk and reward consistent with our risk profile. The Compensation Committee’s oversight includes setting objectives, evaluating performance of the Chief Executive Officer as well as other senior management of the Company and to make recommendations to the Board with respect to compensation of such executives based on this evaluation. The Compensation Committee has not proceeded with a formal evaluation of the implications of the risks associated with the Company’s compensation policies and practices. However, the Compensation Committee considers the implications of the risks associated when implementing compensation policies and practices, and the Compensation Committee does not believe that the Company’s compensation policies and practices result in inappropriate or excessive risk taking or risks that are likely to have a material adverse effect on the Company.

We have certain policies and procedures in place to mitigate any risk associated with our compensation program, including the following:

- The Company’s Insider Trading Policy which provides that all directors, executive officers and employees of the Company and any partnerships, trusts, corporations, RRSPs and similar entities over which any of the aforementioned individuals exercise control or direction over are prohibited from (i) selling “short” any of the Company’s securities or engaging in any trade in the Company’s securities that results in a gain only if the value of the Company’s securities declines in the future; (ii) purchasing or selling puts or calls in the Company’s securities; or (iii) purchasing financial instruments, including 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 individual.
- A substantial portion of executive pay is delivered through long-term incentives, which focus executives on sustained, long-term shareholder value creation. Long-term incentives are expected to be awarded periodically, with overlapping vesting periods, ensuring that executives remain exposed to the longer-term risks of their decision making through unvested equity incentives.
- The Compensation committee is responsible for overseeing over the administration of equity-based compensation and pension and benefit plans of the Company, thereby providing oversight of the total value awarded. In addition, the Board evaluates and approves the compensation packages for each of the Company’s named executive officers that are recommended by the Compensation Committee each year, which provides a further level of oversight.
- From time to time, the Compensation Committee reviews the compensation program currently in place to identify any risks related to compensation.

Use of Independent Compensation Consultant

Converge has retained Meridian Compensation Partners, LLC (“**Meridian**”) since October 2023 to provide ongoing services in connection with executive officer and director compensation matters, including, among other things:

- benchmarking executive officer and director compensation against industry peers;
- benchmarking executive and director pay levels to determine market pay levels;
- providing commentary on the competitiveness of the executive officer compensation program, including salary, bonus and other incentive design; and
- providing commentary on the competitiveness of the director compensation programs, including cash and equity compensation.

The Compensation Committee considers the information provided by Meridian and the recommendations it makes in connection with the above; however the decisions made regarding final compensation and incentive plan design are made by, and are the responsibility of, the Board on recommendation of the Compensation Committee.

Executive Compensation-Related Fees

The following table summarizes the fees billed by Meridian in respect of services provided in each of the last two fiscal years:

Financial Year Ending	Executive Compensation-Related Fees	All Other Fees
December 31, 2022	Nil ⁽¹⁾	Nil
December 31, 2023	\$22,174 ⁽²⁾	Nil

Notes:

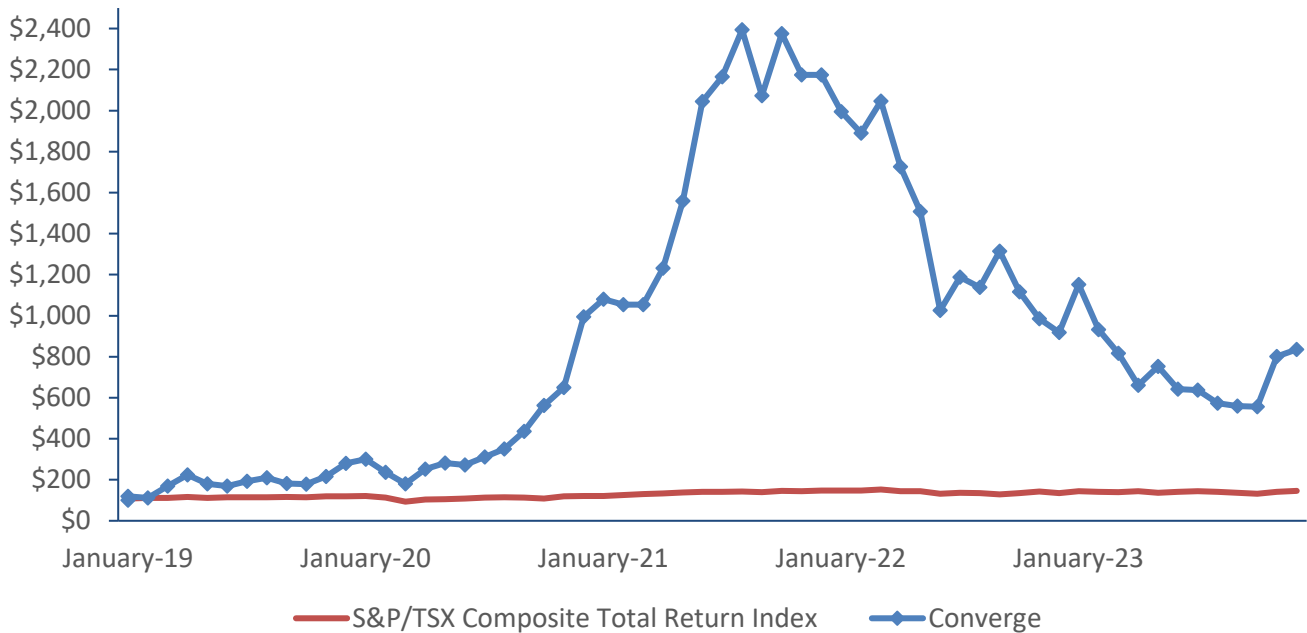
(1) Represents aggregate fees billed by Meridian in respect of the fiscal year ending December 31, 2022.

(2) Represents aggregate fees billed by Meridian in respect of the fiscal year ending December 31, 2023.

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 January 1, 2019 (assuming reinvestment of dividends). Converge’s Common Shares are listed for trading on the TSX under the symbol “CTS”.

CTS Share Performance Graph



Currently, salaries and annual incentives provided to executive officers are not directly linked to share performance.

Pension Plan Benefits

As of December 31, 2023, 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 Cory Reid, Avjit Kamboj, John Teltsch and Greg Berard. The Company was also party to written employment agreements with Matthew Smith and Richard Lecoutre. None of the employment agreements, other than that of Avjit Kamboj (which is discussed below), contains any payment or other provisions with respect to a change of control of Converge. The Company is in the process of reviewing a contract with Acoma Investments Limited (“Acoma”), a company controlled by Shaun Maine for professional and management services. The LTIP provides that, in the event of a change in control prior to the vesting of a grant, the Board has the discretion to accelerate the vesting, exercisability, settlement, payment or lapse of restrictions applicable to a grant made under the LTIP.

Following his resignation in March 2023, Mr. Lecoutre was paid a three-month salary continuation of £62,500 per the terms of his employment agreement.

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 willful 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 and all vested but unexercised options shall continue to be exercisable for 10 days following termination. All unvested options shall be immediately forfeited and cancelled. If the foregoing termination would have occurred on December 31, 2023, Mr. Reid would have been entitled to receive a payment equal to €nil.

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 and all vested but unexercised options shall continue to be exercisable for 90 days following termination. All unvested options shall be immediately forfeited and cancelled. If the foregoing termination would have occurred on December 31, 2023, Mr. Reid would have been entitled to receive a payment equal to €500,000.

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.

Avjit Kamboj

Mr. Kamboj'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. Kamboj, an act of dishonesty, fraud, willful misconduct, disobedience or willful neglect of duty that is not trivial and has not been condoned by Converge. If Mr. Kamboj is terminated for cause, Converge's obligations would be to pay to Mr. Kamboj the minimum entitlements that are required upon such termination pursuant to the *Employment Standards Act* (the "ESA"). If the foregoing termination would have occurred on December 31, 2023, Mr. Kamboj would have been entitled to receive a payment equal to an estimated US\$8,654.

Mr. Kamboj's employment may be terminated by Converge without cause with: (i) payment of any base salary that is earned, due and payable prior to the date of termination but had not been paid; (ii) minimum amount of notice or payment in lieu of notice required pursuant to the ESA; (iii) a lump sum payment equal to 12 months of his base salary and bonus; and (iv) the minimum amount of vacation pay as required to be paid pursuant to the ESA. If Mr. Kamboj 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. Kamboj's health and benefits through the minimum period required under the ESA. Upon termination of Mr. Kamboj's employment without cause, any unvested stock compensation arrangements granted to Mr. Kamboj shall immediately vest and all vested stock compensation arrangement granted to Mr. Kamboj shall remain exercisable for a period of one hundred and eighty (180) days from the date of termination. If the foregoing termination would have occurred on December 31, 2023, Mr. Kamboj would have been entitled to receive a payment equal to an estimated US\$1,000,000.

Under the terms of his employment agreement, in the period beginning three (3) months following a change of control and ending six (6) months following a change of control, Mr. Kamboj may elect to terminate his employment with the Company and, at such time, shall be entitled to remuneration in lieu of notice as set forth above. Under Mr. Kamboj's employment agreement, a "change of control" means any change of control that occurs during the term of his employment, which includes any change of control where the Company's shareholders effect a sale of not less than 51% of the outstanding shares of the Company to a single bona fide arm's length third party purchaser or more than one bona fide arm's length third party purchaser acting as a group, for value resulting in a change of a controlling (greater than 51%) interest in the Company.

Mr. Kamboj 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.

John Teltsch

Mr. Teltsch'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. Teltsch, 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. Teltsch is terminated for cause, Mr. Teltsch is entitled to any portion of his then-current base salary that has been earned by Mr. Teltsch up to and including the date of termination but has not been paid, any annual bonus that has been earned for the fiscal year prior to termination but that is unpaid, any unreimbursed expenses that have been submitted to Converge and is in accordance with Company's policy, and any unused vacation days that have accrued under the Company's vacation policy. If the foregoing termination would have occurred on December 31, 2023, Mr. Teltsch would have been entitled to receive a payment estimated to equal nil.

Mr. Teltsch's employment may be terminated without cause by giving Mr. Teltsch at least two weeks advance notice in writing of such termination. Upon termination without cause, Mr. Teltsch is entitled to salary continuation payments equal to twelve months of his base salary. If the foregoing termination would have occurred on December 31, 2023, Mr. Teltsch would have been entitled to receive US\$450,000.

Upon Mr. Teltsch's termination of employment, any RSUs that have not vested prior to the date of such termination will vest in full at the date of termination and shall be settled within 60 days of the date of termination. Any options awarded to Mr. Teltsch other than RSUs will continue to vest for 12 months following the date of termination, and any options shall remain exercisable for 90 days.

Mr. Teltsch 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. Upon termination, all vested but unexercised options shall continue to be exercisable for 10 days following termination for cause and 90 days following termination without cause. All unvested options shall be immediately forfeited and cancelled. If termination would have occurred on December 31, 2023, Mr. Berard would have been entitled to receive a payment equal to an estimated US\$1,600,000.

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 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. The Company's 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 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 existing LTIP. However, under the Amended & Restated LTIP, the Company's Directors, including non-employee Directors, will be entitled to participate in the Amended & Restated LTIP and the Board shall be entitled to fix a portion of their annual fees to be in the form of DSUs.

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, 2023, independent directors of Converge received annual cash compensation of \$100,000 (paid quarterly in arrears). The Board Chair, the lead independent director, Chair of the Audit Committee, the Chair of the Compensation Committee and the Chair of the Corporate Governance and Nominating Committee each received additional annual compensation of \$50,000, \$15,000, \$15,000, \$10,000 and \$7,500, respectively.

A special committee consisting of Brian Phillips, Darlene Kelly and Ralph Garcea was formed on November 22, 2022 and dissolved on May 9, 2023. Each special committee member received additional compensation of \$25,000 for the fiscal year ending December 31, 2023.

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, 2023. For the financial year ended December 31, 2023, Converge provided no share-based awards, option-based awards, pension value and non-equity incentive plan compensation to its Directors. The Company reimburses directors for reasonable travel expenses incurred in connection with their duties as directors.

Name	Fees Earned (\$)	All Other Compensation (\$)	Total Compensation (\$)
Brian Phillips	\$147,500	Nil	\$147,500
Nathan Chan	\$100,000	Nil	\$100,000
Ralph Garcea	\$135,000	Nil	\$135,000
Darlene Kelly	\$140,000	Nil	\$140,000
Thomas Volk	\$150,000	\$656,844 ⁽²⁾	\$806,844
Toni Rinow	\$100,000	Nil	\$100,000
Wendy Bahr ⁽¹⁾	\$7,065	Nil	\$7,065

Notes:

- (1) Wendy Bahr was appointed to the board effective December 5, 2023. The table above reflects Ms. Bahr's compensation subsequent to her appointment as a director.
- (2) In addition to his director fees as Chairman of the Board of Directors, Mr. Volk was paid EUR 450,000 (CAD \$656,844) in exchange for advisory services.

Following a detailed review of director compensation, and together with the advice of the Company's independent compensation consultant, the Compensation Committee approved certain changes to the amount and structure of Converge's director compensation, which bring the Company's pay practices in line with those of its peers. Effective as of the third quarter of the financial year ending December 31, 2024, Converge intends to provide the following compensation to its independent Directors:

Component	Annual Value (\$)
Cash Retainer	\$100,000
Audit Committee Chair Fee	\$25,000
Compensation Committee Chair Fee	\$20,000
Corporate Governance and Nominating Committee Chair Fee	\$15,000
Lead Independent Director Fee	\$30,000
Non-Executive Chair Fee	\$110,000
Equity Award ⁽¹⁾	\$150,000

Notes:

- (1) To be payable in the form of DSUs, subject to approval of the Amended & Restated LTIP.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at April 30, 2024, no Director, executive officer or proposed nominee for election as Director (or any associates thereof) are indebted 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, 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).

STATEMENT OF GOVERNANCE PRACTICES

Director Independence

Currently, the Board is comprised of eight Directors, six 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, Ralph Garcea, Darlene Kelly, Toni Rinow and Wendy Bahr. Thomas Volk is not considered to be independent due to the compensation he received pursuant to the consulting arrangement he previously had 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 ten Directors, eight 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, has been appointed to act as Lead Independent 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 Independent 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. Each of Converge’s Audit Committee, Compensation Committee and Corporate Governance and Nominating Committee are comprised 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 Darlene Kelly (Chair), Brian Phillips and Toni Rinow, each of whom meet 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 Committee

The Compensation Committee consists of Ralph Garcea (Chair), Nathan Chan, and Darlene Kelly all of whom are independent for the purposes of National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) and NI 52-110.

The Board has adopted a written charter for the Compensation Committee setting out its responsibilities with respect to compensation matters, as described below under the heading “– *Compensation*”. Each member of the

Compensation Committee, through their previous work experience, has the skills and experience necessary to enable the Compensation Committee to properly oversee its functions. For a description of the education and experience of each member of Converge's Compensation Committee relevant to the performance of his duties as a member of the Company's Compensation Committee, see "*Election of Directors – Nominees for Election to the Board*" above.

Corporate Governance and Nominating Committee

The Corporate Governance and Nominating Committee consists of Brian Phillips (Chair), Nathan Chan, Toni Rinow, and Ralph Garcea, all of whom are independent for the purposes of NI 58-101 and NI 52-110.

The Board has adopted a written charter for the Corporate Governance and Nominating Committee setting out its responsibilities, powers and operations with respect to nomination and governance matters, as described below under the headings "*– Nomination and Election of Directors*", "*– Orientation and Continuing Education*" and "*– Assessments*".

Directorships

No director holds a directorship with any other reporting issuer except Ralph Garcea, who is on the board of directors of Edgewater Wireless Systems Inc. (TSXV:YFI) and Turnium Technology Group Inc. (TSXV:TTGI), and Toni Rinow, who is on the board of directors of Sprout AI Inc. (CNSX:BYFM).

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 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 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 Corporate Governance and Nominating Committee for changes when appropriate; consulting with the 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 has adopted a written position description for the Lead Independent Director of the Board, which sets out the Lead Independent 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 Corporate Governance and Nominating Committee in making recommendations for appointment to such committees; consulting with the Chair of the Board regarding the agenda and ultimately approving the agenda and associated materials 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 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 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 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 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 adopted a formal position description for the Group Chief Executive Officer. The Board has identified the key responsibilities of the Group Chief Executive Officer as 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 (the "Code") to the 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 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.

Consistent with the Corporate Governance and Nominating Committee charter, the 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. The Directors are recommended and encouraged to engage in continuing education which may be reimbursed by the Company, including membership in, and participation in courses offered by, the Institute of Corporate Directors (ICD). All of the independent directors have participated in ICD courses including Audit Committee Effectiveness, Human Resources and Compensation Committee Effectiveness, Enterprise Risk Oversight for Directors and Board Oversight and Strategy. Future offerings of the ICD are presented to the Board of Directors for consideration. Directors are also encouraged to share their experiences and knowledge gained at these educational courses to other Directors, whether at Committee meetings or at scheduled Board meetings.

The Corporate Governance and Nominating Committee also prepares new Directors for participation in the Company and on the Board through an orientation session in which Company policies, mandates and charters are presented to such Director for review. New Directors are provided with comprehensive orientation and education as to the nature and operation of the Company and our business, the role of the Board and Board committees, and the contribution that an individual director is expected to make. Each new Director is also provided with a mentor from the Corporate Governance and Nominating Committee to assist in orientation.

Ethical Business Conduct

The Board has adopted the Code which is 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 Avjit Kamboj, the Chief Financial Officer of the Company, at 161 Bay Street, Suite 2325, Toronto, Ontario M5J 2S1.

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 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 review 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, instances of non-compliance with Code of Conduct (which addresses the Fighting Against Forced labour and Child Labour in Supply Chains Act) 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 Corporate Governance and Nominating Committee is responsible for, in consultation with the Chair of the Board and the Lead Independent Director, 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.

Under the Corporate Governance and Nominating Committee charter, the Corporate Governance and Nominating Committee is responsible for, among other things, ensuring that an appropriate system is in place to evaluate the effectiveness of the Board, as well as the committees of the Board and individual directors, with a view to ensuring that they are fulfilling their respective responsibilities and duties and working together effectively; periodically reviewing overall governance principles, monitoring disclosure and best practices of comparable and leading companies, and bringing forward to the Board a list of corporate governance issues for review, discussion or action by the Board or a committee thereof; monitoring conflicts of interest (real or perceived) of members of the Board and management in accordance with the Code and reporting to the Board on compliance with, material departures from, and investigations and any resolutions of complaints received under, the Code and approve waivers from the Code as the Committee considers appropriate, and where necessary recommend changes to the Board for approval; and overseeing the Company's approach to appropriately addressing potential risks related to governance matters.

In making its recommendations for nominations to the Board, the 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 to be necessary for each existing Director to possess, and the competencies and skills each new nominee will bring to the boardroom. The 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 Corporate Governance and Nominating Committee may also recommend for Board approval the removal of a Director from the Board or a Board committee if they are no longer qualified to serve as a Director under applicable requirements or for any other reason the Corporate Governance and Nominating Committee considers appropriate.

Compensation

The Compensation Committee's purpose is to assist the Board in determining and recommending compensation for executive officers of the Company.

As outlined in the Compensation Committee charter, the Compensation Committee's responsibilities include, among other things, periodically reviewing and advising the Board on current trends in industry-wide compensation practices in the Company's industry and how the Company's compensation programs and practices compare to those of comparable companies in the industry; evaluating the Chief Executive Officer's performance in light of organizational goals and objectives, and making recommendations to the Board with respect to the Chief Executive Officer's compensation level based on this evaluation; reviewing and recommending for Board approval, the appointment and other terms of employment for the Chief Executive Officer, including the adoption, amendment and termination of such agreements, arrangements or plans; periodically reviewing and making recommendations to the Board with respect to succession planning matters concerning the Chief Executive Officer and members of senior management; reviewing and recommending for Board approval, the remuneration (fees and/or retainer) to be paid, and the benefits to be provided, to members of the Board and each of its committees; and considering the potential risks associated with the adoption of the Company's compensation policies and practices and the adoption of particular organizational and individual objectives under such policies and practices.

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.

Assessments

Consistent with the Corporate Governance and Nominating Committee charter, the Corporate Governance and Nominating Committee, in consultation with the Chair of the Board and the Lead Independent Director are 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.

Board Size

The Board will consider its size each year when determining the number of directors to be appointed at each annual meeting of Shareholders. In determining the appropriate size, the Board considers such matters as what the best number is to properly administer the affairs of the Company while maintaining a diversity of views and experience. The Board has considered its present size, competencies and the contributions of each of its directors and has determined that, on the advice of the Corporate Governance and Nominating Committee and subject to approval by the Shareholders at the Meeting, it would be in the best interest of the Company to increase the size of the Board from the present eight members to ten.

Diversity

The Board has adopted a written Diversity Policy as it 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 believes that diversity in the composition of its Board of Directors is essential. The Company does not discriminate against proposed Board applicants or candidates based upon race, colour, ancestry, national origin, gender, sexual orientation, marital status, religion, age, physical or mental disability, gender identity, results of genetic testing, veteran status, or any other protected status by federal, provincial or local laws. The Company will make every reasonable effort to ensure that all proposed Board applicants and candidates receive equal opportunity, including recruitment, selection, training and participation in its various Committees (including reasonable accommodation for qualified individuals with disabilities).

In addition, the Board will annually review the effectiveness of its Diversity Policy. Feedback will be solicited from members of the Board and senior management with respect to the functioning of the policy, and any appropriate changes or new initiatives resulting from such feedback will be implemented.

The Company complies with all applicable federal, provincial and local laws relating to Board membership as a matter of policy and practice. The Company's policy has always been to elect and to promote individuals solely on the basis of merit and their ability to perform, and to comply in this respect with all applicable laws. All new Directors are recommended to participate in the Company's Discrimination and Harassment Prevention Training upon election.

The Company will seek to reasonably accommodate qualified individuals participating at the Board level with a known disability, including compliance with legislation such as the *Accessibility for Ontarians with Disabilities Act*.

If any Board member believes that they been subjected to unlawful discrimination, such Board member is advised to immediately inform the Lead Independent Director and/or Board Chair, as appropriate. All concerns reported will be investigated.

The Board is committed to fostering, cultivating and preserving a culture of diversity and inclusion in its Board membership. As with any employee of the Company, human capital is the most valuable asset the Company has. The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities and talent that the Company's employees invest in their work represents a significant part of not only Converge's culture, but its reputation and achievement as well.

The Board embraces and encourages Board applicants' and candidates' differences in age, colour, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, socio-economic status, veteran status, and other characteristics that make the Company's employees unique.

The Board's diversity initiatives include, but are not limited to, its practices and policies on Board recruitment and selection; professional development and training; recruitment for and participation in its various Board Committees, in each case built on the premise of gender and diversity equity. Each Board member has the responsibility to always treat all other Board members with dignity and respect. All Board members are expected to exhibit conduct that reflects inclusion in all respects and to extend this conduct to the Company as a whole, thereby fostering inclusion to all employees of the Company.

Converge maintains its commitment under its Board Diversity Policy to attain Board composition of at least 30% gender diverse directors at or prior to Converge's next annual general meeting. If each nominee for Director is elected at the Meeting, the Board will consist of five female Board members (50%), one member of a visible minority (12.5%). No Aboriginal persons and no persons with disabilities are members of the Board.

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. There is currently three women in an executive officer position with the Company (30%) and women represent 26% 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 Aboriginal persons. Persons with disabilities represent 1% of senior management positions of the Company, including its major subsidiaries and members of visible minorities represent 2% of senior management positions of the Company, including its major subsidiaries.

Social

Diversity, Equity and Inclusion (“DEI”)

We value the importance of diversity by gender, age, disability, sexual orientation, geographic representation, Indigenous status and ethnicity, and we believe that the Board and the Company as a whole benefit from a broad range of perspectives and experience and are free of conscious or unconscious bias and discrimination. We care deeply about creating an inclusive environment for our skilled employees in which they can thrive, deliver compelling innovations to our customers and create shareholder value. Converge has introduced the following DEI initiatives to both support the strong foundation of our corporate culture and promote employee wellness:

- *Diversity and Inclusion Program.* The Diversity and Inclusion Program at Converge was created in support of our belief that employees are our greatest assets. We believe that a bias-free and diverse work environment not only fosters a culture of equality, but also creates value across our entire organization. In 2022, we hired a full-time resource to solely focus on our DEI efforts across Converge and lead our DEI council made up of employees across the Company.
- *Women for Women.* Women for Women was created to give the self-identified female population at Converge a voice and the time to invest in leadership development, while receiving professional advice from female executives and fellow employees.
- *Converge’s EmpowHER, Women in Leadership event.*

Consistent with the Company’s Diversity Policy, Converge recognizes that diversity and inclusion, as informed by the above-mentioned values and initiatives, are evolving goals and the Company works under the guidance of its Corporate Governance and Nominating Committee to implement robust evaluation and nomination processes designed to address the Company’s commitments. Diversity is actively considered in the Company’s succession planning and leadership appointments and the Board continuously discusses its approach to targets to ensure the Company is formally recognizing the talents of, encouraging and promoting people from diverse and underrepresented groups at Converge. See “*Status of Governance Practices – Diversity*”.

Environmental

Sustainability is a critical aspect of Converge's business, and we strive to be a resilient, responsible, and purpose-driven company. Our approach to sustainability is centered around people, planet and prosperity, and it aligns with the United Nations' Sustainability Development Goals (the “**UN SDG’s**”). The Corporate Governance and Nomination Committee and the Board have each approved a group sustainability policy (the “**Sustainability Policy**”) and a sustainability strategy and framework (“**Making a Digital Difference**”). The Sustainability Policy is guided by the disclosure goals of International Sustainability Standards Board (“**ISSB**”) and the advancement toward the UN SDG’s. By aligning with these goals, the Company can deliver a sustainable framework that is considers to be resilient, responsible and purpose -driven. The Company believes that this demonstrates a strong message to employees, partners, customers and shareholders that Converge takes ESG seriously and is actively incorporating these elements into the fabric of the business.

Converge is committed to conducting and operating a sustainable business in a manner that reduces environmental impact and empowers our customers to improve the education, health, and quality of life of their communities through sound business practices and sustainable growth. We support this approach through our Converge Core Values of commitment, unity, integrity and demonstrating excellence. By completing a materiality assessment, we have identified 10 key focus areas covering environmental and social areas that are impacted by our operations.

The Converge Sustainability Framework "Making a Digital Difference"

is split across the two focus areas of Environmental Sustainability and Social Sustainability with ten areas of activity:



Environmental sustainability is the responsibility to conserve natural resources and protect global ecosystems to support health & wellbeing. Social sustainability can be defined as specifying and managing both positive and negative impacts of systems, processes, organizations, and activities on people and social life. Making a Digital Difference will ensure our focus on people, planet and prosperity both internally with our colleagues but also with all our stakeholders including customers, suppliers and shareholders

People, Planet and Prosperity Objectives

People

- Share sustainability best practices across Converge and with our stakeholders for the benefit of the planet, people, and prosperity.
- Recognize and support the diversity of our communities through our #BetterTogether initiative and reducing the digital gap.
- Recognize the rights of and show respect to communities where we work and live through cooperation and partnership including education, employment, ethical procurement, and community engagement.

We are committed to sharing our sustainability best practices across the Company and with our stakeholders to benefit the planet, people and prosperity. We are benefiting from areas of sustainable expertise across the business including sustainable procurement, community engagement and circular economy solutions and have set up a Sustainability Leadership Forum to capture and share this information. Another example of how we work to impact the community is the Converge Global Equity Alliance ("CGEA"), which has been created to identify, mentor, and utilize diverse businesses with complementary core capabilities and geographical presence to Converge. CGEA is designed to identify within our current supply chain and onboard and nurture a quality pool of certified diverse businesses with the intent to partner with them on future opportunities. We are measuring diverse businesses including small business, minority business enterprises, women business enterprises, veteran business enterprises, disabled veteran business enterprises and historically underutilized businesses.

Planet

- Green House Gas Net Zero by 2045.
- Expand our circular economy IT solution to global reach.
- Provide sustainability training and awareness for Converge employees.

To achieve these goals, we have been rationalizing our properties worldwide, reducing square footage and embracing remote working and shared business offices to reduce our carbon footprint. We are also exploring alternative renewable energy sources and have already utilized renewable energy such as solar panels in Mexico, wood pellets for heating in Germany and Scotland, and wind power for a data center in the Netherlands. At our 2023 sales conference in Florida, we took the opportunity to invite "Save the Manatee Charity", who spoke to leadership and employees about their vital work and the impact on the environment to manatees. We also maintain a partnership with Ecologi where, for every collection of e-waste in the United Kingdom, they plant a tree, resulting in 20,000 trees being planted across the world.

Prosperity

- Maintain clear accountability for sustainability delivery.
- Monitor our sustainability performance and that of our supply chain and drive continuous improvements.
- Comply with all legal and customer requirements, operating standards (including our risk management framework), and management systems.

We benefit from robust governance and sustainability is no exception. We have a sustainability governance structure to ensure we meet our objectives of people, planet and prosperity with input across the business and at all levels. This includes the established Corporate Governance and Nominating Committee, the new Sustainability Leadership Forum and appointing our first global sustainability director

Governance

Business Conduct

Converge is committed to conducting its business ethically and in compliance with the letter and spirit of all applicable laws, including but not limited to anti-bribery, corruption, insider trading and anti-money laundering laws, from a broad array of countries, including the United States, Canada and the European Union to ensure ethical business conduct relating to the transfer of goods and services. Converge is further committed to conducting its business fairly, promoting fair competition, and holding itself accountable for its own ethical practices. The Code applies to all directors, officers and employees of the Company and promotes the Company's commitment to ethical business conduct throughout its operations. See "*Status of Governance Practices – Board Mandate – Ethical Business Conduct*". See also the Board of Directors Mandate set out at [Annex A](#) to this Circular.

Culture

Converge Core Values, launched in 2023, created as a commitment and guideline to how we treat our customers, employees, partners and co-workers. The Core Values are outlined through a promise of Integrity, Unity, Commitment and Excellence. Every employee will receive a coin that displays the Core Values as a reminder of the commitment and dedication from the Company's leadership.

- Converge will demonstrate **Integrity** in being honest and transparent with our employees as we continue to evolve as an organization.
- Our motto of 'better together' is evident in the **Unity** we have created as part of our culture. We believe that the relationships built along with the contagious energy has created an environment that separates us in the marketplace.
- We continue to foster diversity and inclusion, giving the space for our employees to be themselves. Our passion is evident throughout Converge as our **Commitment** for all employees to feel valued and appreciated is at the forefront of our daily decisions as an organization.
- It is this drive for continuous improvement that creates a foundation for our leaders to be their very best. This mindset of **Excellence** will remain an important thread by which we measure ourselves as we move towards the next phase of our growth strategy.

The rate at which Converge completes acquisitions may be perceived as a potential challenge to successful integrations and a barrier to consistent culture. However, the Company strives to create synergies and capture opportunities for adopting meaningful policies, processes, and initiatives already in place at its subsidiaries to positively impact the culture at Converge. The Company strategically pursues targets with complementary corporate values and seeks to build from exemplary ESG policies that put people and the environment first.

In putting people and the environment first, Converge has created a hybrid working model for most of our staff to enable personal flexibility between physical and home offices. In conjunction with this working flexibility model, we have introduced 'On-site Connect Days' where teams spend the day together with other local employees in the local office. The

Company has also created 15 virtual communities and 2 Employee Resource Groups within the company as a way for like-minded staff across the globe to engage, discuss, learn and share on particular topics of interest with their fellow employees.

Data Privacy and Information Security

Converge has long maintained industry best practices for incorporating data and privacy protection into our day-to-day activities, including the products and services we offer. Converge has implemented an information security program to ensure the availability, integrity and confidentiality of data. Converge's information security program is developed in accordance with applicable compliance regulations, which are constantly evolving and becoming more dynamic. The program is grounded in industry standards and best practices from the National Institute of Standards and Technology (NIST) Cybersecurity Framework, International Organization for Standardization (ISO) Standards, the Center for Internet Security Critical Security Controls, and Canadian Centre for Cyber Security's (CCCS) Baseline Cyber Security Controls. See also "*Description of the Business – Principal Products and Services – Products – Cybersecurity Services*".

In 2022, Converge appointed Sean Colicchio as its first Global Chief Information Security Officer ("**CISO**"), responsible for the Company's physical and digital security strategies as well as the identification and mitigation of potential risks. The addition of the CISO role within the Converge organization represented a significant investment in advancing the Company's knowledge, recognition and responsibility surrounding its cybersecurity practices and will be crucial to the long-term success of Converge's growth strategy.

Converge recognizes that mitigating cybersecurity risk is every employee's responsibility. Converge mandates regular company-wide training to ensure thorough security awareness communication to all employees. All employees are trained with the latest cyber threat intelligence annually, including regular validation of that training with verification of resilience through regular exercises.

Risk Oversight

The Board is responsible for maintaining a meaningful level of oversight and accountability for Converge's material environmental and social impacts. This includes environmental and climate impacts; DEI; human capital management; culture; ethical business conduct; stakeholder relations; health and safety; and data security. The Board actively oversees management's implementation and operation of ESG risk management, both directly and through its committees, which report to the Board in accordance with their respective charters.

The Board and its respective committees are continuously identifying and reviewing risks Converge may face and work to address such risks with discussions that center on actively maintaining a diverse workforce and positive work culture, promoting the health and safety of its employees, engaging with stakeholders to identify any material concerns, appropriate crisis preparedness, business continuity, information system controls, cybersecurity, disaster recovery plans, the appropriate degree of risk mitigation and risk control, overall compliance with and the effectiveness of the Company's risk management policies, and potential residual risks remaining after implementation of various risk controls. In addition, each committee reviews and reports to the Board on risk oversight matters that are within the scope of their responsibilities. The Audit Committee oversees risks related to Converge's accounting, financial statements and financial reporting process. The Compensation Committee oversees risks which may be associated with Converge's compensation policies, practices and program, including with the aid of external compensation consultants. The Corporate Governance and Nominating Committee monitors risk with respect to the effectiveness of the Board, and considers aspects such as succession planning, Board composition and the principal policies that guide the Company's overall corporate governance.

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 Darlene Kelly (Chair), Brian Phillips and Toni Rinow. The Board has determined that each of Darlene Kelly (Chair), Brian Phillips and Toni Rinow meet the requirements for independence under NI 52-110. Please see "Composition of the Audit Committee" in the Company's Annual Information Form dated March 5, 2024 for a description of each Audit Committee member's education and experience that is relevant to the performance of his or her responsibilities as an Audit Committee member.

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 they have 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. In addition, Darlene Kelly is a Chartered Professional Accountant and a Fellow of the Chartered Professional Accountants of Ontario and Toni Rinow holds a Masters in Accounting from the University of McGill and has acted as Chief Financial Officer of Neptune Wellness Solutions Inc. from 2020-2021 and Chief Financial Officer of Isologic Innovative Radiopharmaceuticals Ltd. from 2016-2018. For a description of the education and experience of each member of Converge's Audit Committee relevant to the performance of his or her 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 assist the Board in fulfilling its oversight responsibilities with respect to financial reporting and disclosure requirements, ensuring that an effective risk management and financial control framework has been implemented and tested by management of Converge, and external and internal audit processes. The Audit Committee's responsibilities include:

- reviewing and 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 and recommending to the Board for approval the Company's annual and quarterly financial statements and reports prior to their being filed with the appropriate securities regulatory authorities and/or publicly disclosed;
- reviewing with the Company's independent auditors and management of Converge significant disclosure issues regarding accounting principles, practices and judgements of management and alternative treatments under International Financial Reporting Standards ("IFRS"), with a view to gaining reasonable assurance that financial statements are accurate, complete and present fairly the Company's financial position and the results of its operations in accordance with IFRS, as applicable; 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 in section 2.4 (De Minimis Non-audit Services), subsection 3.2 (Initial Public Offerings), subsection 3.3(2) (Controlled Companies), subsection 3.4 (Events Outside Control of Member), subsection 3.5 (Death, Incapacity or

Resignation), subsection 3.6 (Temporary Exemption for Limited and Exceptional Circumstances), subsection 3.8 (Acquisition of Financial Literacy) or an exemption, in whole or in part, granted under Part 8 (Exemptions) by a securities regulatory authority or regulator.

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, 2022	\$1,381,400	\$355,000	\$430,000	Nil
December 31, 2023	\$1,082,050	\$451,250	\$829,549	Nil

Notes:

- (1) Audit-related fees were for assurance and related services reasonably related to the performance of the audit-related work on the Company’s acquisitions and includes various statutory audit fees for the Company’s European entities, which 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.

SHAREHOLDER PROPOSALS

The *Canada Business Corporations Act* permits Shareholders to submit a proposal for an item of business for our annual meeting of Shareholders scheduled to be held in 2025 and any such proposal must be received by the Company between January 20, 2025 and March 21, 2025.

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 the *Canada Business Corporations Act* as described above under “Shareholder Proposals”, 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.

INTERESTS OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

To the knowledge of the Directors and executive officers of the Company, other than the election of Directors, none of the Directors or executive officers of the Company who have been a Director or executive officer at any time since the beginning of the Company’s last financial year, none of the proposed nominees for election as Directors of the Company, and no associate or affiliate of any of the foregoing, have any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

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% 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.sedarplus.ca. 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, 2023. Copies of this Circular, and the audited consolidated financial statements of Converge as at and for the year ended December 31, 2023, 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 30th day of April, 2024.

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

SHAUN MAINE
Group Chief Executive Officer

**ANNEX A
BOARD MANDATE**



CONVERGE TECHNOLOGY SOLUTIONS CORP.

BOARD MANDATE

Effective Date: May 9, 2023

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. The Board shall periodically review and, if advisable, approve the Company’s strategic planning process and, at least annually, review and, if advisable, approve the Company’s strategic planning process and short- and long-term strategic and business plans prepared by management. 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 periodically review and, if advisable, approve the policies and processes generated by management relating to the authorization of major investments and significant allocation of capital.

(c) Monitoring

The Board shall periodically 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 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 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 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 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 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 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 Committee, the 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 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, or such other person as the Board has requested, 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 they are 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 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**



CONVERGE TECHNOLOGY SOLUTIONS CORP.

AUDIT COMMITTEE CHARTER

Effective Date: May 13, 2022

This charter (the "Charter") sets forth the purpose, composition, responsibilities and authority of the Audit Committee (the "Audit Committee" or "Committee") of the Board of Directors (the "Board") of Converge Technology Solutions Corp. ("Converge" or the "Company").

1. Purpose

The Committee shall assist the Board in fulfilling its oversight responsibilities with respect to:

- a. financial reporting and disclosure requirements;
- b. ensuring that an effective risk management and financial control framework has been implemented and tested by management of Converge; and
- c. external and internal Audit processes.

2. Composition and Membership

- a. The Board will appoint the members ("Members") of the Committee. The Members will be appointed to hold office until the next annual general meeting of shareholders of Converge or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will automatically cease to be a Member upon ceasing to be a director.
- b. The Committee shall consist of as many directors of the Board as the Board may determine, but in any event, not less than 3 (three) Members. Each Member will meet the criteria for independence and financial literacy established by applicable laws and the rules of any stock exchanges upon which Converge's securities are listed, including National Instrument 52-110 — Audit Committees, subject to available exemptions that may be relied upon in the appropriate circumstances. In addition, each director will be free of any relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member's independent judgment. Further, at least one member of the Audit Committee shall have experience as a certified public accountant, chief financial officer or corporate controller of similar experience, or demonstrably meaningful experience overseeing such functions as a senior executive officer.
- c. 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 Charter, work with management to develop the Audit Committee's annual work-plan and provide reports of the Audit Committee to the Board.
- d. 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

- a. The Committee may meet at such times and places as the Chair may determine as necessary to carry out its responsibilities, but in any event, not less than four times per year.
- b. Twenty-four (24) hours' advance notice of each meeting will be given to each Member orally, by telephone, by facsimile or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by telephone, video or other electronic means. Powers of the Committee may also be exercised by written resolutions signed by all Members.
- c. The Chair, any member of the Audit Committee, the external Auditors, the Chair of the Board, or the President & Chief Executive Officer or the Chief Financial Officer may call a meeting of the Audit Committee by notifying Chair who will notify the members of the Audit Committee. The Chair shall chair all Audit Committee meetings that they attend, and in the absence of the Chair, the members of the Audit Committee present may appoint a chair from their number for a meeting.
- d. A majority of Members will constitute a quorum for a meeting of the Committee. Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chair will not have a deciding or casting vote in the case of an equality of votes. The powers of the Committee may be exercised at a meeting where a quorum is present or by resolution in writing signed by all Members.
- e. The Committee may invite from time to time, at its discretion, senior executives of the Company or such persons as it sees fit to attend its meetings and to take part in the discussion and consideration of the affairs of the Committee. The Committee will meet in camera without members of management in attendance for a portion of each meeting of the Committee.
- f. To the extent possible, in advance of every regular meeting of the Committee, the Chair, with the assistance of the Secretary, will prepare and distribute to the Members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require officers and employees of Converge to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.
- g. 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.
- h. The external Auditors are entitled to 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.
- i. The Committee shall hold unscheduled or regularly scheduled meetings, or portions of meetings, at which management is not present.
- j. 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.
- k. 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 and Disclosure

- a. The Audit Committee shall review and approve the interim financial statements and related management’s discussion and analysis, and review and recommend to the Board for approval the annual audited financial statements, including the Auditor’s report thereon, and related management’s discussion and analysis, financial reports and any guidance with respect to earnings per share to be provided to analysts and rating agencies, prior to their being filed with the appropriate regulatory authorities and/or publicly disclosed. The Committee shall satisfy itself that the financial statements are presented in accordance with applicable accounting principles, with such documents to indicate whether such information has been reviewed by the Board or the Committee. The Committee shall also satisfy itself that, in the case of the annual financial statements, the Audit function has been effectively carried out by the Auditors and, in the case of the interim financial statements, that the review function has been effectively carried out;
- b. The Audit committee shall review and discuss with management press releases containing disclosure regarding financial information that are required to be reviewed by the Committee under any applicable laws or otherwise pursuant to the policies of the Company before the Company publicly discloses this information, including the type and presentation of information, paying particular attention to any forward-looking guidance, pro forma or non-IFRS measures. The Committee shall recommend to the Board the approval of the annual earnings releases. The Committee shall have the authority to approve the interim earnings releases and shall review matters related to the interim earnings releases with the Board;
- c. The Audit Committee shall review and recommend to the Board for approval, where appropriate, all other public disclosure documents containing audited or unaudited financial information prior to their being filed with the appropriate regulatory authorities and/or publicly disclosed, including any prospectuses, annual information forms, annual report to shareholders, management proxy circular, material change disclosures of a financial nature and similar disclosure documents prior to the public disclosure of such information;
- d. The Audit Committee shall review with management of Converge, and with external Auditors, significant disclosure issues regarding accounting principles, practices, and judgments of management and alternative treatments under International Financial Reporting Standards (“IFRS”), with a view to gaining reasonable assurance that financial statements are accurate, complete and present fairly the Company’s financial position and the results of its operations in accordance with IFRS, as applicable;
- e. 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, and material non-GAAP financial measures, non-GAAP ratios, total of segments measures, capital management measures, and supplementary financial measures (each as defined in National Instrument 51-112 – *Non-GAAP and Other Financial Measures Disclosure*).

5. External Audit

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.

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.

Resolution of Disagreements

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

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.

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.

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.

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.

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.

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.

6. 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.

(a) 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.

7. 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.

8. 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.

9. Audit Committees Commitment Limit

No member of the Audit Committee shall serve on the audit committees of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Audit Committee and discloses such determination in the Company's management proxy circular.

10. Outside Advisors

The Audit Committee may conduct or authorize investigations into or studies of matters within the Audit Committee's scope of responsibilities and duties as described above, and may seek, retain and terminate accounting, legal, consulting or other expert advice from a source independent of management, at the expense of the Company, with notice to either the Chair of the Board, the Lead Director or the Chief Executive Officer of the Company.

11. 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.

12. 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.

13. Delegation

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

14. No Rights Created

This Charter 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.

15. Charter Review

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

APPENDIX A
ESPP RESOLUTION

BE IT RESOLVED AS AN ORDINARY RESOLUTION OF THE SHAREHOLDERS THAT:

1. the employee share purchase plan dated May 9, 2019, as amended on February 26, 2020 and April 30, 2024 (the “**Amended & Restated Employee Share Purchase Plan**”) of Converge Technology Solutions Corp. (the “**Company**”) substantially in the form approved by the board of directors of the Company, as described in the Management Information Circular of the Company dated April 30, 2024 (the “**Circular**”) and attached as Appendix C to the Circular be and it is hereby affirmed, ratified and approved; and
2. each director and officer of the Company be and is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to this resolution, the execution and delivery of any such document or the doing of any such other act or thing being conclusive evidence of such determination.

APPENDIX B
LTIP RENEWAL AND AMENDMENT RESOLUTION

BE IT RESOLVED AS AN ORDINARY RESOLUTION OF THE SHAREHOLDERS THAT:

1. the renewal, amendment and restatement of the long term equity incentive plan effective May 11, 2021 (the “**Amended and Restated LTIP**”) of Converge Technology Solutions Corp. (the “**Company**”), substantially in the form approved by the board of directors of the Company as described in the Management Information Circular of the Company dated April 30, 2024 (the “**Circular**”) and attached as Appendix D thereto, be and is hereby confirmed, ratified and approved with such amendments to the LTIP to be effective as at the date hereof, including to (a) increase the aggregate number of common shares of the Company (the “**Common Shares**”) made available for, and reserved for issuance under, from 2.5% to 5% of the total number of Common Shares outstanding from time to time; (b) provide for issuance, from time to time, of the deferred share units; and (c) permit directors of the Company to be granted any awards as permitted thereunder;
2. all unallocated Common Shares issuable pursuant to the Amended & Restated LTIP be and they are hereby approved;
3. the Company shall have the ability to continue issuing Common Shares under the Amended & Restated LTIP until June 19, 2027, which is the date that is three (3) years from the date of the shareholder meeting at which shareholder approval of the Amended & Restated LTIP is being sought; and
4. each director and officer of the Company be and is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to this resolution, the execution and delivery of any such document or the doing of any such other act or thing being conclusive evidence of such determination.

APPENDIX C
AMENDED & RESTATED EMPLOYEE SHARE PURCHASE PLAN

See attached.

APPENDIX D
AMENDED & RESTATED LONG TERM INCENTIVE PLAN

See attached.

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)

E-mail: service@computershare.com

CONVERGE TECHNOLOGY SOLUTIONS CORP.

**AMENDED & RESTATED EMPLOYEE SHARE
PURCHASE PLAN**

Effective April 30, 2024

**CONVERGE TECHNOLOGY SOLUTIONS CORP.
EMPLOYEE SHARE PURCHASE PLAN**

1. Purpose

1.1 This Plan has been established to enable eligible employees to acquire Shares in Converge Technology Solutions Corp. in a convenient and systematic manner, so as to encourage continued employee interest in the operation, growth and development of the Corporation, as well as to provide an additional investment opportunity to employees.

1.2 This Plan amends and restates Converge Technology Solutions Corp.'s Employee Share Purchase Plan dated May 9, 2019, as amended on February 26, 2020.

2. Definitions and Interpretation

2.1 “**Account**” means the account to be established in respect of each Participant as described in Section 7.1.

2.2 “**Agency Agreement**” means the Agreement referred to in Section 10.2.

2.3 “**Agent**” means any person, company or firm which may be appointed by the Corporation under Section 10.2 to maintain accounts and to hold Shares as agent for all Participants on the terms set out herein.

2.4 “**Board**” means the Board of Directors of Converge.

2.5 “**California Participant**” means a Participant that is a resident of the State of California, United States.

2.6 “**Change in Control**” means:

- (a) the acquisition of control in law (whether by sale, transfer, merger, consolidation or otherwise) of Converge by a third party (that is, the acquisition of control over 50.1% of the issued and outstanding voting shares of Converge); or
- (b) the sale, transfer or other disposition of all or substantially all of the assets of Converge to a third party.

2.7 “**Company Shares**” means Shares acquired on behalf of a Participant with Corporation Contributions.

2.8 “**Compensation**” means the regular salary or wages of a Participant received or to be received from the Corporation or a subsidiary of the Corporation for the Participant’s service with respect to a particular Fiscal Year, excluding any overtime, bonuses or other compensation with respect to such Fiscal Year and any Corporation Contributions or other benefits received by the Participant under this Plan.

2.9 “**Contributions**” means Corporation Contributions and Participant Contributions.

2.10 “**Converge**” means Converge Technology Solutions Corp., and any successor or continuing company resulting from the amalgamation of Converge Technology Solutions Corp. with any other company or resulting from any other form of corporate reorganization of Converge Technology Solutions Corp. and any reference in the Plan to action by the Corporation means action by or under the authority of the Board, the Compensation, Corporate Governance and Nominating Committee of the Board or any person or committee that has been designated by the Board as responsible for this Plan.

2.11 “**Corporation**” means Converge and such Subsidiaries as may from time to time be designated by the Board as eligible to participate in the Plan and their respective successors and assigns so long as they remain Subsidiaries on a consolidated basis or each of them, as applicable.

- 2.12 “**Corporation Contribution**” means amounts paid or deemed to be paid by the Corporation on behalf of a Participant pursuant to Section 5.
- 2.13 “**Eligible Company Shares**” has the meaning set out in Section 8.3.
- 2.14 “**Employee**” means a regular full-time or part-time employee of the Corporation and for greater certainty does not include employees who have received notice of termination of employment or temporary employees employed pursuant to a contract for a period of less than 12 months.
- 2.15 “**Fiscal Year**” means the fiscal year of the employer of the Participant.
- 2.16 “**Independent Broker**” means a registered broker which is independent under Stock Exchange rules for this purpose.
- 2.17 “**Insider**” means an “insider” as defined in the policies of the Stock Exchange relating to Securities-Based Compensation Arrangements.
- 2.18 “**Non-Active Participant**” means a Participant who ceases to contribute to the Plan but who maintains an account balance with the Plan.
- 2.19 “**Participant**” means an Employee who has applied and agreed to participate in the Plan on such terms as the Corporation may specify and whose application has been accepted by the Corporation.
- 2.20 “**Participant Contribution**” means the amount of money contributed by a Participant in the Plan as described in Section 4.
- 2.21 “**Personal Shares**” means Shares acquired by a Participant with his or her Participant Contributions.
- 2.22 “**Plan**” means this Employee Share Purchase Plan and includes all amendments thereto.
- 2.23 “**Purchase Date**” means the last day of each calendar month.
- 2.24 “**Release**” means release of a certificate representing Shares or a book-based transfer of Shares under the Plan as described in Sections 8 and 9.
- 2.25 “**Securities-Based Compensation Arrangement**” means a stock option, stock option plan, employee stock purchase or ownership plan or any other compensation or incentive mechanism of the Corporation involving the issuance or potential issuance, from treasury, of Shares or other securities of the Corporation to one or more Participants, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise;
- 2.26 “**Share Price**” means the volume weighted average trading price of the Shares on the Stock Exchange for the five (5) consecutive trading days immediately preceding the relevant Purchase Date, provided that in the event that such Shares did not trade on any of such trading days, the Share Price shall be the average of the bid and ask prices in respect of such Shares at the close of trading on all of such trading days and provided that in the event that such Shares are not listed and posted for trading on any stock exchange, the Share Price shall be the fair market value of such Shares as determined by the Board in its sole discretion.
- 2.27 “**Shares**” means common shares in the capital of Converge as presently constituted or any shares or other securities into which such shares may be converted, reclassified, redesignated, subdivided, consolidated, exchanged or otherwise changed pursuant to a reorganization.
- 2.28 “**Stock Exchange**” means the Toronto Stock Exchange or the TSX Venture Exchange or, if the Shares are not then listed and posted for trading on the Toronto Stock Exchange or the TSX Venture Exchange, such

other securities exchange on which the Shares are listed and posted for trading as may be selected for such purpose by Converge.

2.29 “**Subsidiary**” means a subsidiary as defined in the Business Corporations Act (British Columbia).

2.30 “**TSXV**” means the TSX Venture Exchange.

2.31 Unless the context requires otherwise, references to the male gender include the female gender, words importing the singular number may be construed to extend to and include the plural number, and words importing the plural number may be construed to extend to and include the singular number.

2.32 This Plan is established under the laws of the Province of Ontario and rights of all parties and the interpretation of each and every provision of the Plan shall be governed and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

3. Eligibility and Participation

3.1 All Employees are eligible to participate in the Plan, subject to the terms of the Plan. To become a Participant, such Employee must complete and sign an application in the form prescribed by the Corporation from time to time and file it with an officer or employee of the Corporation as may be designated by the Corporation from time to time, and authorize the Corporation in writing to deduct the Participant’s Contribution from the Participant’s Compensation. Upon acceptance of such application by the Corporation, such Employee shall become a Participant under the Plan.

3.2 The Corporation will provide each Participant with the following:

- (a) a written explanation of the pertinent provisions of the Plan (including amendments thereto applicable to the Participant), together with a written explanation of the rights and duties of a Participant; and
- (b) any other information regarding the Plan required to be provided, and in a manner prescribed, under any applicable laws.

3.3 Participants who are on an approved leave of absence or long-term disability may remain a Participant for a period of one year from the initial date of the leave of absence or from the initial date of qualification under the Corporation’s long-term disability program. In the event that payroll deduction is not available to such Participants during such one-year period, the Participant may make Participant Contributions directly to the Corporation or the Agent, as applicable. If an Employee continues on a leave of absence or long-term disability after such one year period, such Employee’s participation in the Plan shall terminate at the expiry of such one-year period and the Employee may re-apply to participate in the Plan if such Employee returns to regular full-time or part-time employment with the Corporation.

4. Participant Contributions

4.1 A Participant may elect to contribute as a Participant Contribution under the Plan an amount for each regular payroll period, representing on an annual basis no more than CAN\$30,000 for employees resident in Canada or US\$25,000 for employees resident in the United States, determined on an after-tax basis, (in each case, excluding any dividends received on Shares in a Participant’s Account that are reinvested to purchase additional Shares). Such election shall initially be made by the Participant by completing, signing and filing with the Corporation the application form in the form prescribed by the Corporation as contemplated by Section 3.1.

4.2 Subject to Section 4.1, a Participant may elect to change the amount of his or her Participant Contribution by completing, signing and filing with the Corporation an authorization in the form prescribed by the

Corporation from time to time specifying the new amount which shall thereafter constitute the Participant's Participant Contribution. Such a change may be made only once in each Fiscal Year.

- 4.3 A Participant may elect to suspend his or her Participant Contribution at any time by completing, signing and filing an authorization in the form prescribed by the Corporation from time to time. As of the effective date of such suspension, and until the Participant elects to resume such Participant Contribution in accordance with Section 4.4, the Participant shall be deemed to be a Non-Active Participant.
- 4.4 A Participant who has suspended a Participant Contribution in accordance with Section 4.3 may elect, by completing, signing and filing an authorization in the form prescribed by the Corporation from time to time, to resume making a Participant Contribution at any time which is at least six months subsequent to the effective date of the suspension pursuant to Section 4.3. In the sole discretion of the Corporation, a Participant may resume Participant Contributions pursuant to this Section prior to the expiry of the six month period subsequent to the effective date of the suspension of the Participant Contribution, in the event of leave, lay-off, or disability or such other circumstances as may in the sole discretion of the Corporation be appropriate.
- 4.5 Subject to the foregoing, the effective date of any initial election, change, suspension or resumption of Participant Contributions under this Section 4 shall be governed by regular payroll input deadlines of the Corporation.
- 4.6 All Participant Contributions shall be (i) deducted by the Corporation out of each regular payroll payment and shall be retained by or paid to the Corporation, as the case may be, or paid directly by the Participant in accordance with Section 3.3 if applicable, and (ii) applied in accordance with Section 6.1.

5. Corporation Contributions

- 5.1 Corporation Contributions as described herein shall be made on each Purchase Date in respect of those Participants who have made a Participant Contribution since the immediately preceding Purchase Date.
- 5.2 The amount of Corporation Contributions in respect of each Participant on any Purchase Date in any Fiscal Year shall be equal to 20% of the amount of Participant Contributions made by the Participant since the last Purchase Date. The aggregate Share Price of Shares issued to a Participant as of a Purchase Date that exceeds the aggregate Share Price of the Shares purchased by such Participant as of such Purchase Date with his or her Participant Contributions and the portion, if any, of the Corporation Contribution in respect of such Participant relating to such Purchase Date that is used to purchase Shares through the Stock Exchange shall be deemed to be a Corporation Contribution in respect of such Participant.
- 5.3 Corporation Contributions shall be additional remuneration to the Participant which the Participant directs be retained by or paid to Converge, as the case may be, and applied in accordance with Section 6.1. By participating in the Plan, the Participant acknowledges that the full amount of Corporation Contribution shall be applied on behalf of the Participant in accordance with the Plan and that any income tax or other statutory or other payroll deductions in respect of Corporation Contributions shall be deducted from regular payroll payments to the Participant.
- 5.4 The Corporation shall also pay administrative costs related to the Plan but shall not pay brokerage or related fees or expenses related to the sale of Shares by the Participant. No interest shall be paid or allocated to Participant Contributions received prior to the applicable Purchase Date.

6. Purchase, Allocation and Reservation of Shares

- 6.1 On each Purchase Date:
- (a) all Participant Contributions and Corporation Contributions received since the last Purchase Date shall be applied to the fullest extent possible on behalf of the Participants,

- (b) and dividends paid on Shares in the Account of a Canadian resident Participant since the last Purchase Date shall be reinvested,

to purchase Shares on behalf of the Participants. At the Corporation's option, such purchased Shares may be (i) issued to Participants from treasury at the Share Price or (ii) acquired on behalf of Participants by purchases through the facilities of the Stock Exchange by an Independent Broker for this purpose, in accordance with applicable laws and as set out in Section 6.3 below.

- 6.2 In the event the Corporation has determined to issue from treasury all or a portion of Shares purchased on behalf of Participants on a Purchase Date,
 - (a) the Corporation shall in writing advise the Corporation's registrar and transfer agent and, if applicable, the Agent, of such Share issuance and the Share Price for such Shares, showing the number of Shares purchased by each Participant;
 - (b) each Participant's purchased Shares shall be issued by the Corporation from treasury to such Participant at the applicable Share Price; and
 - (c) such purchased Shares shall be issued as fully paid and non-assessable Shares in the Corporation.
- 6.3 In the event that the Corporation has determined that all or a portion of Shares purchased by Participants on a Purchase Date shall be acquired by purchases through the facilities of the Stock Exchange, the Corporation shall forward to an Independent Broker on or before the Purchase Date the portion of the Contributions relating to such Purchase Date to be applied to purchase Shares through the facilities of the Stock Exchange.
- 6.4 The Shares purchased by Participant Contributions and Corporation Contributions respectively in accordance with Section 6.2 or Section 6.3 shall in each case be allocated to the Participants in accordance with the respective Contributions made by, or by the Corporation in respect of, each such Participant. Effective as of the relevant Purchase Date (and not before), each Participant shall be deemed to be the registered and beneficial owner of such number of Shares as are purchased or issued in accordance with Section 6.2 or Section 6.3 and shall thereafter be entitled to all rights of ownership incidental thereto, including the right to receive dividends and other distributions payable in respect of the Shares and to receive notice of, attend and vote at meetings of holders of Shares.
- 6.5 Dividends on a Participant's Shares in the Plan shall, for Participants who are residents of Canada, be reinvested to purchase additional Shares in the Plan. Dividends on a Participant's Shares in the Plan shall, for Participants who are not residents of Canada, be reinvested to purchase additional Shares in the Plan, net of any withholding taxes.
- 6.6 The aggregate number of Shares reserved for issuance from treasury by Converge under this Plan shall not exceed 2,500,000 Shares.

7. Participant Accounts

- 7.1 The Agent shall maintain an account ("Account") for each Participant in such a way that the interests of each Participant in Shares acquired under the Plan in respect of Participant Contributions of such Participant and Corporation Contributions relating thereto may be ascertained. A Participant's Account will reflect Shares (including fractional Shares) purchased by Participant and Corporation Contributions which have been allocated to such Participant's Account.

8. Release of Shares

- 8.1 A Participant may elect at any time to receive certificates representing Personal Shares and Eligible Company Shares in the Participant's Account or receive a book-based transfer of such Personal Shares and Eligible Company Shares to a personal brokerage account of the Participant (a "Release"). Such Release shall require

not less than seven days prior written notice to the Corporation or, if appointed, the Agent. Except as set out in Section 9 or unless otherwise determined by Converge, Converge reserves the right to limit the number of Releases a Participant may request no more than one such Release from the Account in any six month period. Except as otherwise determined by Converge, a Participant may not require a Release of Company Shares that are not Eligible Company Shares. The Participant acknowledges that the foregoing limitations do not impact the ownership of the Shares by the Participant in the Participant's Account or cause the Shares to not have been acquired by the Participant on or about the applicable Purchase Date described in Section 6.1 above.

- 8.2 Subject to Sections 8.1 and 8.3, a Participant who has notified the Corporation or the Agent, as applicable, that the Participant wishes to make a Release of all or a part of the Personal Shares or Eligible Company Shares in the Participant's Account shall be entitled to receive such Shares (provided that, if the Release is not in respect of all of the Shares in the Participant's Account (other than Company Shares that are not Eligible Company Shares), it is in respect of at least 100 Shares), computed to the date such notice is received. A share certificate representing the appropriate number of Shares, registered in the name of such Participant or such name as the Participant may direct, will be provided to the Participant or, if requested by the Participant, such number of Shares shall be transferred to his or her personal brokerage account. If such Participant is Releasing the entire Account (other than Company Shares that are not Eligible Company Shares) and is entitled to a fraction of a Share upon such Release, an amount equal to the value of such fraction shall be paid to the Participant in cash.
- 8.3 Company Shares acquired as of a Purchase Date will become Eligible Company Shares as follows:
- (a) one-third of the Company Shares acquired on behalf of a Participant as of a particular Purchase Date will become Eligible Company Shares on each of the first, second and third anniversaries of such Purchase Date;
 - (b) all Company Shares acquired on behalf of a Participant shall be Eligible Company Shares upon the termination of the Participant's employment with the Corporation for any reason, regardless of when such Company Shares were acquired;
 - (c) all Company Shares acquired on behalf of a Participant shall be Eligible Company Shares in the event of a Change in Control, the sale of the Subsidiary of Converge by which the Participant is employed or the termination of the Plan, regardless of when such Company Shares were acquired.
- 8.4 Converge shall arrange to provide statements to Participants describing the particulars of each Release completed in accordance with the Plan.

9. Distribution on Termination of Employment

- 9.1 Upon the termination of employment of any Participant with the Corporation for any reason whatsoever, a Release shall be made in respect of all Shares held in the Participant's Account and all Participant Contributions held for purposes of purchasing Shares on the next Purchase Date following termination of employment shall be returned to the Participant without being used to purchase any Shares.
- 9.2 A certificate for such Shares, registered in the name of such Participant or in such name as the Participant may direct, shall be delivered to the Participant or the Shares shall be transferred to a brokerage account designated by the Participant by way of a book-based transfer. If the Participant is deceased, such certificate shall be delivered to the estate of the Participant. If the Participant shall be entitled to a fraction of such Share upon such termination, the money equal to the value of such fraction shall be paid to such Participant or such Participant's estate, as applicable.

10. Administration and Appointment of Agent

- 10.1 The Plan shall be administered by Converge in accordance with its provisions. All costs and expenses of administering the Plan, except as otherwise set out in this Plan, will be paid by the Corporation. Converge may, from time to time, establish administrative rules and regulations relating to the operation of the Plan as it may deem necessary to further the purpose of the Plan and amend or repeal such rules and regulations. The Board, in its discretion, may appoint a Committee for the purpose of interpreting, administering and implementing the Plan. The Board may also delegate to any director, officer or employee of the Corporation such administrative duties and powers as it may see fit.
- 10.2 Converge shall appoint a person, firm or company to serve as the Agent under the Plan. Converge and the Agent shall enter into an agreement (the "Agency Agreement") which shall provide for the application of amounts received to purchase Shares. The Agency Agreement shall provide that the Agent holds all Shares purchased under the Plan as agent for the Participants in accordance with the Plan. The Agency Agreement shall contain such other terms and provisions, not inconsistent with the Plan, as Converge shall approve. Converge shall have the right, at any time and from time to time, to remove from office any Agent appointed under the Plan and to appoint another Agent in its stead in accordance with the terms of the Agency Agreement.

11. Voting of Shares in the Plan

- 11.1 The Corporation shall furnish each Participant with a copy of a notice of each meeting of shareholders of Converge and other material sent to holders of Shares.
- 11.2 A Participant may provide instruction as to the voting of Shares at any meeting at which the holders of Shares are entitled to vote in respect of the number of whole Shares standing to the Participant's credit in the Participant's Account.

12. Participation Limits

- 12.1 Subject to section 12.2, no Shares may be issued under this Plan if, at the time of such issuance, such issuance could result, at any time, in:
- (a) the number of Shares reserved for issuance to Insiders pursuant to Options granted under the Plan, together with Shares reserved for issuance to Insiders under all other Securities-Based Compensation Arrangements exceeding 10% of the issued and outstanding Shares; or
 - (b) the issuance to Insiders, within a 12 month period, of a number of Shares under the Plan, together with Shares that may be issued to Insiders under all other Securities-Based Compensation Arrangements exceeding 10% of the issued and outstanding Shares.
- 12.2 If the Shares are listed for trading on the TSXV, the following limits on the number of Shares that may be issued from treasury pursuant to the Plan shall apply and supersede the limits set out in section 12.1:
- (a) no Shares may be issued under this Plan in respect of a Purchase Date if such issuance would result in the number of Shares issued to any one Participant (or any other person) within a 12 month period exceeding 1% of the issued and outstanding Shares, calculated as of such Purchase Date; and
 - (b) no Shares may be issued under this Plan in respect of a Purchase Date if such issuance would result in the number of Shares issued to all Participants (and any other persons) within a 12 month period under the Plan exceeding 2% of the issued and outstanding Shares, calculated as of such Purchase Date.

13. Amendment or Termination of the Plan

- 13.1 The Board may at any time and for any reason amend, suspend or terminate in whole or in part, the Plan, or amend the terms as they relate to any Participant, without the approval of the shareholders of Converge; provided that the following amendments shall require the approval of the shareholders of Converge:
- (a) an increase in the number of Shares reserved for issuance from treasury under the Plan;
 - (b) adding additional categories of Participants eligible to participate under the Plan;
 - (c) eliminating or decreasing the limitations on Insider participation in Section 12; and
 - (d) amending this Section 13.1 to eliminate a matter requiring shareholder approval.

No such amendment or termination can or shall adversely affect the rights of any Participant and his or her existing entitlement to purchase Shares, provided that the purchase of Shares may be terminated by the Board on any Purchase Date if the Board determines that the termination of the Plan is in the best interests of the Corporation and its shareholders.

- 13.2 Upon termination of the Plan, all Shares held in the Participant's Account shall be released in full to the Participant by providing to the Participant certificates respecting the Shares, registered in the name of such Participant or such name as the Participant may direct. In the event the Participant shall be entitled to a fraction of a Share upon such termination, the money equal to the value of such fraction shall be paid to such Participant. The Corporation or, if appointed, the Agent shall be entitled to wind-up the Plan in accordance with this Section over such reasonable period of time as will allow for the orderly termination of the Plan.

14. California Participants

- 14.1 Notwithstanding any other provision of this Plan, the provisions of this Section 14 shall apply to any issuance of Shares under the Plan to a California Participant, unless such issuance is otherwise exempt from the applicable securities laws of California.
- 14.2 Share purchase benefits granted hereunder may not be assigned, transferred, pledged or hypothecated (whether by operation of law or otherwise), except by will, by the laws of descent and distribution, to a revocable trust or as permitted by Rule 701 of the United States Securities Act of 1933, as amended.
- 14.3 Converge shall make proportionate adjustments to the number of Shares set forth in Section 6.6, to the number of Shares subject to purchase under outstanding share purchase rights and to the share purchase exercise price or prices applicable to outstanding share purchase rights in the event of a stock split, reverse stock split, stock dividend, recapitalization, combination, reclassification or other distribution of Converge's equity securities without the receipt of consideration by Converge, of or on the Shares.
- 14.4 The issuance of Shares under the Plan to California Participants shall occur within ten (10) years from the earlier of (i) the date on which this Plan is adopted by the Board and (ii) the date on which the Plan is approved by the shareholders of Converge.
- 14.5 Shares will not be issued under the Plan to California Participants unless: (i) on the date Shares are issued to California Participants pursuant to the Plan, Converge is a foreign private issuer, as defined by Rule 3b-4 under the United States Securities Exchange Act of 1934, as amended, and the aggregate number of persons in California granted awards under all compensation plans and agreements and issued securities under all purchase and bonus plans and agreements of Converge does not exceed thirty five (35) or (ii) the Plan is approved by a majority of the outstanding securities entitled to vote by the later of (1) within 12 months before or after the Plan is adopted by the Board or (2) prior to or within 12 months of the issuance of any Shares under the Plan in California.

15. General Provisions

- 15.1 The Corporation shall arrange for the distribution to each Participant of a statement of the Participant's account balances in the Participant's Account quarterly during each Fiscal Year or such other periodic basis as the Corporation decides from time to time.
- 15.2 The interest of any Participant in the Plan shall not be assignable either by voluntary assignment or by operation of law except upon death.
- 15.3 Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect any employee's employment with the Corporation. No Employee, Participant or other person shall have any claim or right to participate under the Plan. Participation in this Plan shall not affect the right of the Corporation to terminate the employment of a Participant. Neither any period of notice nor any payment in lieu thereof, or combination thereof, upon termination of employment shall be considered as extending the period of employment for the purposes of the Plan.
- 15.4 The Corporation shall not be liable to any Participant for any loss resulting from:
- (a) a decline in the market value of any Shares purchased by the Participant pursuant to the Plan;
 - (b) any change in the market price of the Shares between the time the Participant authorized the purchase of the Shares and the time such purchase takes place;
 - (c) any dividends paid on the Shares between the time the Participant authorized the purchase of the Shares and the time such purchase takes place; and
 - (d) any change in the market price of the Shares between the time any dividends are paid on the Shares and the time a purchase of Shares using those dividends hereunder takes place, where applicable.
- 15.5 The Plan and the implementation thereof is subject to such governmental and stock exchange approvals or consents that now or in the future are applicable. All securities issued under this Plan shall either be registered under applicable securities law or be exempt from such registration requirements. As a condition of participating in the Plan, each Participant agrees to comply with all laws, rules and regulations which may apply in connection with the Plan and agrees to furnish to the Corporation all information and undertakings as may be required to permit compliance with such laws, rules and regulations.
- 15.6 The Corporation may adopt and apply rules that in its opinion will ensure that the Corporation will be able to comply with applicable provisions of any federal, provincial, state or local law relating to withholding of tax, including on the amount, if any, includable in income of a Participant. The Corporation shall have the right in its discretion to satisfy withholding tax liability by retaining or purchasing Shares acquired by a Participant under the Plan.

**CONVERGE TECHNOLOGY SOLUTIONS CORP.
AMENDED & RESTATED LONG TERM INCENTIVE PLAN**

April 30, 2024

PART I – GENERAL PROVISIONS

1. PREAMBLE AND DEFINITIONS

1.1 Title.

The Plan described in this document shall be called the “Amended & Restated Converge Technology Solutions Corp. Long Term Incentive Plan”.

1.2 Purpose of the Plan.

The purposes of the Plan are:

- (a) to promote a further alignment of interests between officers, directors, employees and other eligible service providers and the shareholders of the Corporation;
- (b) to associate a portion of the compensation payable to officers, directors, employees and other eligible service providers with the returns achieved by shareholders of the Corporation; and
- (c) to attract and retain officers, directors, employees and other eligible service providers with the knowledge, experience and expertise required by the Corporation.

1.3 Amendment and Restatement of Prior Plan

This Plan amends and restates the Converge Technology Solutions Corp. Long Term Incentive Plan dated May 11, 2021 (the “**Prior Plan**”); provided, however, that any Grants granted pursuant to the Prior Plan shall continue to be governed by the terms of the Prior Plan.

1.4 Definitions.

- 1.4.1 “**Applicable Law**” means any applicable provision of law, domestic or foreign, including, without limitation, applicable securities legislation, together with all regulations, rules, policy statements, rulings, notices, orders or other instruments promulgated thereunder, and Stock Exchange Rules.
- 1.4.2 “**Base Price**” means the base dollar amount used to calculate the amount, if any, payable to a Participant with respect to a Share subject to a Stand-Alone SAR upon settlement thereof, which base dollar amount shall be determined in accordance with Section 9.6.
- 1.4.3 “**Beneficiary**” means, subject to Applicable Law, an individual who has been designated by a Participant, in such form and manner as the Board may determine, to receive benefits payable under the Plan upon the death of the Participant, or, where no such designation is validly in effect at the time of death, the Participant’s legal representative.

- 1.4.4 “**Blackout Period**” means a period of time when, pursuant to any policies of the Corporation, any securities of the Corporation may not be traded by certain individuals as designated by the Corporation, including any holder of a Grant.
- 1.4.5 “**Board**” means the Board of Directors of the Corporation.
- 1.4.6 “**Cause**” means:
- (a) subject to (b) or (c), as applicable, below, “just cause” or “cause” for Termination by the Corporation or a Subsidiary of the Corporation as determined under Applicable Law;
 - (b) where a Participant has a written employment agreement with the Corporation or a Subsidiary of the Corporation, “**Cause**” or the equivalent term as defined in such employment agreement, if applicable; or
 - (c) where a Participant provides services as an independent contractor pursuant to a contract for services with the Corporation or a Subsidiary of the Corporation, any material breach of such contract by the Participant.
- 1.4.7 “**Change in Control**” means:
- (a) the acquisition of control in law (whether by sale, transfer, merger, consolidation or otherwise) of the Corporation by a third party (that is, the acquisition of control over 50.1% of the issued and outstanding voting shares of the Corporation);
 - (b) the sale, transfer or other disposition of all or substantially all of the assets of Corporation to a third party.
- 1.4.8 “**Code**” or “**Internal Revenue Code**” means the United States Internal Revenue Code of 1986, as amended, and any applicable United States Treasury Regulations and other binding regulatory guidance thereunder.
- 1.4.9 “**Corporation**” means Converge Technology Solutions Corp. and includes any successor corporation thereof.
- 1.4.10 “**Deferred Share Unit**” or “**DSU**” means a right granted to an Eligible Person in accordance with Section 3.1(c) and 3.1(d) and Section 12.1 to receive a Share or the Market Price, as determined by the Board, that generally becomes Vested, if at all, subject to the attainment of certain conditions to Vesting, if any, as may be determined by the Board.
- 1.4.11 “**Director**” means a director of the Corporation from time to time.
- 1.4.12 “**Director Fees**” means the total compensation (including annual retainer and chair and leadership fees, if any) paid by the Corporation to a Director in a calendar year for service on the Board.

1.4.13 **“Disability”** means:

- (a) subject to (b) below, a Participant’s physical or mental incapacity that prevents them from substantially fulfilling their duties and responsibilities on behalf of the Corporation or, if applicable, a Subsidiary of the Corporation as determined by the Board and, in the case of a Participant who is an employee of the Corporation or a Subsidiary of the Corporation, in respect of which the Participant commences receiving, or is eligible to receive, disability benefits under the Corporation’s or Subsidiary’s long-term disability plan; or
- (b) where a Participant has a written employment agreement with the Corporation or a Subsidiary of the Corporation, **“Disability”** or the equivalent term as defined in such employment agreement, if applicable.

1.4.14 **“Disability Date”** means the date of a Participant’s Termination as a result of a Disability.

1.4.15 **“Eligible Person”** means a Director, or an individual Employed by the Corporation or any Subsidiary of the Corporation, 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 Corporation.

1.4.16 **“Employed”** means, with respect to a Participant, that:

- (a) the Participant is rendering services to the Corporation or a Subsidiary of the Corporation (excluding services exclusively as a Director) including as a Service Provider (referred to in Section 1.4.43 as “active Employment”); or
- (b) the Participant is not actively rendering services to the Corporation or a Subsidiary of the Corporation due to a vacation, temporary illness, maternity or parental leave, leave on account of Disability or any other authorized leave of absence (provided, in the case of a US Taxpayer, that the Participant has not incurred a “Separation from Service”, within the meaning of Section 409A of the Code).

and **“Employment”** has the corresponding meaning.

1.4.17 **“Exercise Price”** means, (a) with respect to an Option, the price payable by a Participant to purchase one Share on exercise of such Option, which shall not be less than one hundred percent (100%) of the Market Price on the Grant Date of the Option covering such Share, and (b) with respect to a Tandem SAR, the Exercise Price (as defined in (a) above) applicable to the Option to which the Tandem SAR relates, in each case subject to adjustment pursuant to Section 5.

1.4.18 **“Grant”** means a grant or right granted under the Plan consisting of one or more Options, Stock Appreciation Rights, RSUs, PSUs, DSUs, shares of Restricted Stock or such other award as may be permitted hereunder.

- 1.4.19 “**Grant Agreement**” means an agreement between the Corporation and a Participant evidencing a Grant and setting out the terms under which such Grant is made, together with such schedules, amendments, deletions or changes thereto as are permitted under the Plan.
- 1.4.20 “**Grant Date**” means the effective date of a Grant.
- 1.4.21 “**Insider**” means an insider of the Corporation as defined in the rules of the Toronto Stock Exchange Company Manual for the purpose of security based compensation arrangements.
- 1.4.22 “**Market Price**” means, with respect to any particular date:
- (a) if the Shares are listed on only one Stock Exchange, the volume weighted average trading price per Share on such Stock Exchange during the five (5) consecutive immediately preceding Trading Days;
 - (b) if the Shares are listed on more than one Stock Exchange, the Market Price as determined in accordance with paragraph (a) above for the primary Stock Exchange on which the greatest volume of trading of the Shares occurred during the immediately preceding twenty (20) Trading Days; or
 - (c) if the Shares are not listed for trading on a Stock Exchange, a price which is determined by the Board in good faith to be the fair market value of the Shares.
- 1.4.23 “**Option**” means an option to purchase a Share granted by the Board to an Eligible Person in accordance with Section 3 and Section 8.1.
- 1.4.24 “**Participant**” means an Eligible Person to whom a Grant is made and which Grant or a portion thereof remains outstanding.
- 1.4.25 “**Performance Conditions**” includes financial, personal, operational, transaction-based or other performance criteria as may be determined by the Board in respect of a Grant to any Participant or Participants and set out in a Grant Agreement. Performance Conditions may apply to the Corporation, a Subsidiary of the Corporation, the Corporation and its Subsidiaries as a whole, a business unit of the Corporation or group comprised of the Corporation and some Subsidiaries of the Corporation or a group of Subsidiaries of the Corporation, either individually, alternatively or in any combination, and measured either in total, incrementally or cumulatively over a specified Performance Period, on an absolute basis or relative to a pre-established target or milestone, to previous years’ results or to a designated comparator group, or otherwise, and may incorporate multipliers or adjustments based on the achievement of any such performance criteria.
- 1.4.26 “**Performance Period**” means, with respect to PSUs, a period specified by the Board for achievement of any applicable Performance Conditions as a condition to Vesting.

- 1.4.27 **“Performance Share Unit”** or **“PSU”** means a right granted to an Eligible Person in accordance with Section 3.1(c) and 3.1(d) and Section 12.1 to receive a Share or the Market Price, as determined by the Board, that generally becomes Vested, if at all, subject to the attainment of certain Performance Conditions and satisfaction of such other conditions to Vesting, if any, as may be determined by the Board.
- 1.4.28 **“Person”** means an individual, corporation, company, cooperative, sole proprietorship, partnership, limited partnership, limited liability partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, trust, trustee, executor, administrator, legal personal representative, estate, unincorporated association, organization or syndicate, entity with juridical personality or governmental authority or body, or other entity, whether or not having legal status, however designated or constituted, and pronouns which refer to a Person shall have a similarly extended meaning.
- 1.4.29 **“Plan”** means this Converge Technology Solutions Corp. Long Term Incentive Plan, including any schedules or appendices hereto, as may be amended from time to time.
- 1.4.30 **“Restricted Share Unit”** or **“RSU”** means a right granted to an Eligible Person in accordance with Section 3.1(c) and 3.1(d) and Section 12.1 to receive a Share or the Market Price, as determined by the Board, that generally becomes Vested, if at all, following a period of continuous Employment of the Participant.
- 1.4.31 **“Restricted Stock”** means Shares granted to a Participant that are subject to a Restriction (as defined in Section 16).
- 1.4.32 **“Restrictive Covenant”** means any obligation of a Participant to the Corporation or a Subsidiary of the Corporation to (a) maintain the confidentiality of information relating to the Corporation or the Subsidiary of the Corporation and/or its business, (b) not engage in employment or business activities that compete with the business of the Corporation or the Subsidiary of the Corporation, or (c) not solicit employees or other service providers, customers and/or suppliers of the Corporation or the Subsidiary of the Corporation, whether during or after employment with the Corporation or Subsidiary of the Corporation, and whether such obligation is set out in a Grant Agreement issued under the Plan or other agreement between the Participant and the Corporation or Subsidiary of the Corporation, including, without limitation, an employment agreement, or otherwise.
- 1.4.33 **“Security Based Compensation Arrangement”** means an option, option plan, security based appreciation right, employee unit purchase plan, restricted, performance or deferred unit plan, long-term incentive plan or any other compensation or incentive mechanism, in each case, involving the issuance or potential issuance of Shares to one or more directors or officers of the Corporation or a Subsidiary of the Corporation, current or past full-time or part-time employees of the Corporation or a Subsidiary of the Corporation, Insiders, or consultants of the Corporation or any Subsidiary of the Corporation, including a Share purchased from

treasury by one or more directors or officers of the Corporation or any Subsidiary of the Corporation, current or past full-time or part-time employees of the Corporation or a Subsidiary of the Corporation, Insiders, or consultants of the Corporation or a Subsidiary of the Corporation which is financially assisted by the Corporation or a Subsidiary of the Corporation by way of a loan, guarantee or otherwise, but a Security Based Compensation Arrangement does not include an arrangement that does not involve the issuance from treasury or potential issuance from treasury of Shares or other equity securities of the Corporation.

1.4.34 “**Service Provider**” means a Person, other than an employee, officer or director of the Corporation or a Subsidiary of the Corporation, that:

- (a) is engaged to provide, on a *bona fide* basis, for an initial, renewable or extended period of twelve (12) months or more, services to the Corporation or a Subsidiary of the Corporation, other than services provided in relation to a distribution of securities;
- (b) provides the services under a written contract between the Corporation or a Subsidiary of the Corporation and the Person;
- (c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a Subsidiary of the Corporation;
- (d) is a natural person;
- (e) provides bona fide services to the Corporation, its parents, its majority-owned subsidiaries or majority-owned subsidiaries of the Corporation’s parent;
- (f) provides services that are not in connection with the offer or sale of securities in a capital-raising transaction, and do not directly or indirectly promote or maintain a market for the Corporation’s securities;

and includes

- (g) for an individual Service Provider, a corporation of which the individual Service Provider is an employee or shareholder, and a partnership of which the individual Service Provider is an employee or partner; and
- (h) for a Service Provider that is not an individual, an employee, executive officer, or director of the Service Provider, provided that the individual employee, executive officer, or director spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a Subsidiary of the Corporation.

1.4.35 “**Share**” means common shares in the capital of the Corporation or, in the event of an adjustment contemplated by Section 5.1, such other security

to which a Participant may be entitled upon the exercise or settlement of a Grant as a result of such adjustment.

- 1.4.36 “**Share Unit**” means either an RSU, PSU or DSU, as the context requires.
- 1.4.37 “**Stand-Alone SAR**” means a Stock Appreciation Right that is granted without reference to any related Option.
- 1.4.38 “**Stock Appreciation Right**” or “**SAR**” means a right, granted to an Eligible Person, representing the right to receive payment, in cash, Shares or any combination thereof, as determined by the Board, equal to the excess of the Market Price over the Base Price or Exercise Price, whichever is applicable, on the terms and conditions and calculated in accordance with the provisions of Section 9.
- 1.4.39 “**Stock Exchange**” means the Toronto Stock Exchange or, if the Shares are not then listed and posted for trading on the Toronto Stock Exchange, such other stock exchange on which the Shares are listed, or if the Shares are not listed on any stock exchange, then on the over-the-counter market.
- 1.4.40 “**Stock Exchange Rules**” means the applicable rules of any Stock Exchange upon which Shares are listed.
- 1.4.41 “**Subsidiary**” means a subsidiary as defined in the *Canada Business Corporations Act*.
- 1.4.42 “**Tandem SAR**” means a Stock Appreciation Right attached to an Option, giving the holder, upon Vesting of the Option and Tandem SAR, the right to choose to exercise the Stock Appreciation Right or to exercise the Option.
- 1.4.43 “**Termination**” means:
 - (a) in the case of a Participant that is Employed, the termination of a Participant’s Employment with the Corporation or a Subsidiary of the Corporation (other than in connection with the Participant’s transfer to Employment with the Corporation or another Subsidiary), which shall occur on the date on which the Participant ceases to render services to the Corporation or a Subsidiary of the Corporation, as applicable, whether such termination is lawful or otherwise, without giving effect to any pay in lieu of notice (paid by way of lump sum or salary continuance), benefits continuance or other termination-related payments or benefits to which the Participant may be entitled pursuant to the common law or otherwise (except as expressly required by applicable employment standards legislation), but, for greater certainty, a Participant’s absence from active work during a period of vacation, temporary illness, maternity or parental leave, leave on account of Disability or any other authorized leave of absence shall not be considered to be a “**Termination**”;

- (b) in the case of a Participant who does not return to active Employment with the Corporation or a Subsidiary of the Corporation immediately following a period of absence due to vacation, temporary illness, maternity or parental leave, leave on account of Disability, or any other authorized leave of absence such cessation shall be deemed to occur on the last day of such period of absence as approved by the Corporation or a Subsidiary of the Corporation; and
- (c) in the case of a Director, the date such individual ceases to be a Director, unless the individual continues to be a Participant in another capacity,

provided, in each case, that, in the case of a US Taxpayer, the Termination constitutes a "Separation from Service", within the meaning of Section 409A of the Code, and "**Terminated**" and "**Terminates**" shall be construed accordingly.

- 1.4.44 "**Time Vesting**" means any conditions relating to the passage of time or continued service with the Corporation or Subsidiary of the Corporation for a period of time in respect of a Grant, as may be determined by the Board.
- 1.4.45 "**Trading Day**" means a day on which the Stock Exchange is open for trading and on which the Shares actually traded.
- 1.4.46 "**US Taxpayer**" means an individual who is subject to tax under the Code in respect of any Grants, amounts payable or Shares deliverable under this Plan.
- 1.4.47 "**Vested**" means, with respect to any Option, SAR, Share Unit, share of Restricted Stock or other award included in a Grant, that the applicable conditions with respect to Time Vesting, achievement of Performance Conditions and/or any other conditions established by the Board have been satisfied or, to the extent permitted under the Plan, waived, whether or not the Participant's rights with respect to such Grant may be conditioned upon prior or subsequent compliance with any Restrictive Covenants, and "**Vesting**" and any other applicable derivative term shall be construed accordingly.
- 1.4.48 "**Vesting Date**" means the date on which the applicable Time Vesting, Performance Conditions and/or any other conditions for an Option, SAR, Share Unit, share of Restricted Stock or other award included in a Grant becoming Vested are met, deemed to have been met or waived as contemplated in Section 1.4.47.

2. CONSTRUCTION AND INTERPRETATION

2.1 Gender, Singular, Plural etc.

In the Plan, references to one gender include all genders; and references to the singular shall include the plural and vice versa, as the context shall require. Wherever the words "include", "includes" or "including" are used in this Plan, they

shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.

2.2 **Severability.**

If any provision or part of the Plan is determined to be void or unenforceable in whole or in part, such determination shall not affect the validity or enforcement of any other provision or part thereof.

2.3 **Headings, Sections and Parts.**

Headings wherever used herein are for reference purposes only and do not limit or extend the meaning of the provisions herein contained. A reference to a section or schedule shall, except where expressly stated otherwise, mean a section or schedule of the Plan, as applicable. The Plan is divided into four Parts. Part I contains provisions of general application to all Grants; Part II applies specifically to Options and SARs; Part III applies specifically to Share Units; and Part IV applies specifically to Restricted Stock and other Share-based awards.

3. **ADMINISTRATION**

3.1 **Administration by the Board.**

The Plan shall be administered by the Board in accordance with its terms and subject to Applicable Law. Subject to and consistent with the terms of the Plan, in addition to any authority of the Board specified under any other terms of the Plan, the Board shall have full and complete discretionary authority to:

- (a) interpret the Plan and Grant Agreements;
- (b) prescribe, amend and rescind such rules and regulations and make all determinations necessary or desirable for the administration and interpretation of the Plan and instruments of grant evidencing Grants;
- (c) determine those Eligible Persons who may receive Grants as Participants, grant one or more Grants to such Participants and approve or authorize the applicable form and terms of the related Grant Agreement;
- (d) determine the terms and conditions of Grants granted to any Participant, including, without limitation, as applicable (i) Grant Value and the number of Shares subject to a Grant, (ii) the Exercise Price or Base Price for Shares subject to a Grant, (iii) the conditions to the Vesting of a Grant or any portion thereof, including, as applicable, the period for achievement of any applicable Performance Conditions as a condition to Vesting, and conditions pertaining to compliance with Restrictive Covenants, and the conditions, if any, upon which Vesting of any Grant or any portion thereof will be waived or accelerated without any further action by the Board, (iv) the circumstances upon which a Grant or any portion thereof shall be forfeited, cancelled, recouped, rescinded or expire, including in connection with the breach by a Participant of any Restrictive Covenant or in accordance with the terms of any clawback, recoupment or similar policy adopted by the Corporation or

any relevant Subsidiary of the Corporation and in effect at the Grant Date of any particular Grant, or as set out in the Participant's employment agreement, Grant Agreement or other written agreement, or as otherwise required by law or the Stock Exchange Rules, (v) the consequences of a Termination with respect to a Grant, (vi) the manner of exercise or settlement of the Vested portion of a Grant, (vii) whether, and the terms upon which, a Grant may be settled in cash, newly issued Shares or a combination thereof, and (viii) whether, and the terms upon which, any Shares delivered upon exercise or settlement of a Grant must be held by a Participant for any specified period of time;

- (e) determine whether, and the extent to which, any Performance Conditions or other conditions applicable to the Vesting of a Grant have been satisfied or shall be waived or modified;
- (f) make such rules, regulations and determinations as it deems appropriate under the Plan in respect of any leave of absence or disability of any Participant. Without limiting the generality of the foregoing, the Board shall be entitled to determine:
 - (i) whether or not any such leave of absence shall constitute a Termination within the meaning of the Plan; and
 - (ii) the impact, if any, of any such leave of absence on Grants issued under the Plan made to any Participant who takes such leave of absence (including, without limitation, whether or not such leave of absence shall cause any Grants to expire and the impact upon the time or times such Grants shall be exercisable);
- (g) amend the terms of any Grant Agreement or other documents evidencing Grants; and
- (h) determine whether, and the extent to which, adjustments shall be made pursuant to Section 5 and the terms of such adjustments.

3.2 All determinations, interpretations, rules, regulations, or other acts of the Board respecting the Plan or any Grant shall be made in its sole discretion and shall be conclusively binding upon all Persons.

3.3 The Board may prescribe terms for Grant Agreements in respect of Eligible Persons who are subject to the laws of a jurisdiction other than Canada in connection with their participation in the Plan that are different than the terms of the Grant Agreements for Eligible Persons who are subject to the laws of Canada in connection with their participation in the Plan, and/or deviate from the terms of the Plan set out herein, for purposes of compliance with Applicable Law in such other jurisdiction or where, in the Board's opinion, such terms or deviations are necessary or desirable to obtain more advantageous treatment for the Corporation, a Subsidiary of the Corporation or the Eligible Person in respect of the Plan under the Applicable Law of the other jurisdiction.

Notwithstanding the foregoing, the terms of any Grant Agreement authorized pursuant to this Section 3.3 shall be consistent with the Plan to the extent

practicable having regard to the Applicable Law of the jurisdiction in which such Grant Agreement is applicable and in no event shall contravene the Applicable Law of Canada.

- 3.4 The Board may, in its discretion, subject to Applicable Law, delegate its powers, rights and duties under the Plan, in whole or in part, to a committee of the Board, an individual or individuals, as it may determine, from time to time, on terms and conditions as it may determine, from time to time, provided that (a) the Board shall not, and shall not be permitted to delegate any such powers, rights or duties with respect to the grant, amendment, administration or settlement of any Grant to the extent delegation is not consistent with Applicable Law and any such purported delegation or action shall not be given effect, and (b) the composition of the committee of the Board, Person or Persons, as the case may be, shall comply with Applicable Law. In addition, provided it complies with the foregoing, the Board may appoint or engage a trustee, custodian or administrator to administer or implement the Plan or any aspect of it.

4. SHARE RESERVE

- 4.1 Subject to Section 4.3 and any adjustment pursuant to Section 5.1, the aggregate number of Shares that may be issued pursuant to Grants made under the Plan shall be a number equal to five percent (5%) of the aggregate number of issued and outstanding Shares from time to time.
- 4.2 The maximum number of Shares
- (a) issued to Insiders within any one-year period, and
 - (b) issuable to Insiders, at any time,
- under the Plan, or when combined with all of the Corporation's other Security Based Compensation Arrangements, shall not exceed ten percent (10%) of the number of the aggregate issued and outstanding Shares.
- 4.3 Notwithstanding anything in this Plan, the Plan Administrator shall not make Grants to Directors if, within any one financial year of the Corporation, the aggregate fair market value on the Grant Date of all Grants to any one Director under all of the Corporation's Security Based Compensation Arrangements would exceed \$150,000 (including no more than \$100,000 in Options); provided that such limits shall not apply to (i) Grants taken in lieu of any cash retainer or other Director Fees, and (ii) a one-time initial grant to a Director upon such Director joining the Board.
- 4.4 For purpose of computing the total number of Shares available for grant under the Plan, 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

connected with such Option, prior to the issuance of such Shares shall again be available for grant under the Plan.

5. ALTERATION OF CAPITAL AND CHANGE IN CONTROL

- 5.1 Notwithstanding any other provision of the Plan, and subject to Applicable Law, in the event of any change in the Shares by reason of any dividend (other than dividends in the ordinary course), 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 Corporation, if the Board shall determine that an equitable adjustment should be made, such adjustment shall be made by the Board to: (a) the number of Shares subject to the Plan; (b) the securities into which the Shares are changed or are convertible or exchangeable; (c) any Options and/or Stock Appreciation Rights then outstanding; (d) the Exercise Price and/or Base Price, as appropriate in respect of such Options and/or Stock Appreciation Rights; and/or (e) with respect to the number of Share Units outstanding under the Plan, and any such adjustment shall be conclusive and binding for all purposes of the Plan.
- 5.2 No adjustment provided for pursuant to Section 5.1 shall require the Corporation to issue fractional Shares or consideration in lieu thereof in satisfaction of its obligations under the Plan. Any fractional interest in a Share that would, except for the provisions of this Section 5.2, be deliverable upon the exercise of any Grant shall be cancelled and not deliverable by the Corporation.
- 5.3 In the event of a Change in Control prior to the Vesting of a Grant, and subject to the terms of a Participant's written employment agreement or contract for services with the Corporation or a Subsidiary of the Corporation 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, which effect may be specified in the applicable Grant Agreement or determined at a subsequent time. Subject to Applicable Law, rules and regulations, the Board shall, at any time prior to, coincident with or after the effective time of a Change in Control, take such actions as it may consider appropriate, including, without limitation: (a) provide for the acceleration of any Vesting or exercisability of a Grant; (b) provide for the deemed attainment of Performance Conditions relating to a Grant; (c) provide for the lapse of restrictions relating to a Grant; (d) provide for the assumption, substitution, replacement or continuation of any Grant by a successor or surviving corporation (or a parent or subsidiary thereof) with cash, securities, rights or other property to be paid or issued, as the case may be, by the successor or surviving corporation (or a parent or subsidiary thereof); (e) provide that a Grant shall terminate or expire unless exercised or settled in full on or before a date fixed by the Board; or (f) terminate or cancel any outstanding Grant in exchange for a cash payment (provided that, if as of the date of the Change in Control, the Board determines that no amount would have been realized upon the exercise or

settlement of the Grant, then the Grant may be cancelled by the Corporation without payment of consideration).

6. MISCELLANEOUS

6.1 Compliance with Laws and Policies.

The Corporation's obligation to make any payments, offer or deliver (or cause to be delivered) any Shares or other awards hereunder is subject to compliance with Applicable Law. Each Participant shall acknowledge and agree (and shall be conclusively deemed to have so acknowledged and agreed by participating in the Plan) that the Participant will, at all times, act in strict compliance with Applicable Law and all other laws and any policies of the Corporation applicable to the Participant in connection with the Plan including, without limitation, the Insider Trading Policy of the Corporation, and furnish to the Corporation all information and undertakings as may be required to permit compliance with Applicable Law, including, without limitation, such representations or agreements as counsel for the Corporation may consider appropriate to avoid violation of the U.S. Securities Act of 1933, as amended, or any applicable state or non-U.S. securities laws. The Corporation may require that certificates or book-entry notations evidencing Shares delivered under this Plan bear an appropriate legend reflecting any restriction on transfer applicable to such Shares. If counsel to the Corporation shall determine that the listing, registration or qualification of the Shares or any other award under this Plan upon any securities exchange or under any law or regulation of any jurisdiction, or the consent or approval of any securities exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the offer, grant, issuance, exercise or delivery of such Shares or awards, nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval.

6.2 Withholdings.

So as to ensure that the Corporation or a Subsidiary of the Corporation, as applicable, will be able to comply with the applicable obligations under any federal, provincial, state or local law relating to the withholding of tax or other required deductions, the Corporation or the Subsidiary of the Corporation shall withhold or cause to be withheld from any amount payable to a Participant, either under this Plan, or otherwise, such amount as may be necessary to permit the Corporation or the Subsidiary of the Corporation, as applicable, to so comply. The Corporation and any Subsidiary of the Corporation may also satisfy any liability for any such withholding obligations, on such terms and conditions as the Corporation may determine in its sole discretion, by (a) selling on such Participant's behalf, or requiring such Participant to sell, any Shares, and retaining any amount payable which would otherwise be provided or paid to such Participant in connection with any such sale, or (b) requiring, as a condition to the delivery of Shares hereunder, that such Participant make such arrangements as the Corporation may require so that the Corporation and its Subsidiaries can satisfy such withholding obligations, including requiring such Participant to remit an amount to the Corporation or a Subsidiary of the Corporation in advance, or reimburse the Corporation or any Subsidiary of the Corporation for, any such withholding obligations.

6.3 **No Right to Continued Employment.**

Nothing in the Plan or in any Grant Agreement entered into pursuant hereto shall confer upon any Participant the right to continue in the employ or service of the Corporation or any Subsidiary of the Corporation, to be entitled to any remuneration or benefits not set forth in the Plan or a Grant Agreement or to interfere with or limit in any way the right of the Corporation or any Subsidiary of the Corporation to terminate Participant's employment or service arrangement with the Corporation or any Subsidiary of the Corporation.

6.4 **No Additional Rights.**

Neither the designation of an individual as a Participant nor the Grant of any Options, SARs, Share Units, Restricted Stock or other award to any Participant entitles any Person to the Grant, or any additional Grant, as the case may be, of any Options, SARs, Share Units, Restricted Stock or other award under the Plan. For greater certainty, the Board's decision to approve a Grant in any period shall not require the Board to approve a Grant to any Participant in any other period; nor shall the Board's decision with respect to the size or terms and conditions of a Grant in any period require it to approve a Grant of the same or similar size or with the same or similar terms and conditions to any Participant in any other period. The Board shall not be precluded from approving a Grant to any Participant solely because such Participant may have previously received a Grant under this Plan or any other similar compensation arrangement of the Corporation or a Subsidiary. No Eligible Person has any claim or right to receive a Grant except as may be provided in a written employment or services agreement between an Eligible Person and the Corporation or a Subsidiary of the Corporation.

6.5 **Amendment, Termination.**

The Plan and any Grant made pursuant to the Plan may be amended, modified or terminated by the Board without approval of shareholders, provided that no amendment to the Plan or Grants made pursuant to the Plan may be made without the consent of a Participant if it adversely alters or impairs the rights of the Participant in respect of any Grant previously granted to such Participant under the Plan, except that Participant consent shall not be required where the amendment is required for purposes of compliance with Applicable Law. For greater certainty, the Plan may not be amended without shareholder approval in accordance with the requirements of the Stock Exchange to do any of the following:

- (a) increase in the maximum number of Shares issuable pursuant to the Plan and as set out in Section 4.1;
- (b) increase or remove the limits on Shares issuable or issued to Insiders as set forth in Section 4.2;
- (c) reduce the Exercise Price of an outstanding Option or the Base Price of a Stand-Alone SAR, except as set forth in Section 5;
- (d) amend the maximum term of the Options to a date more than ten (10) years from the Grant Date;

- (e) extend the maximum term of any Grant made under the Plan, except pursuant to Section 8.5;
- (f) amend the assignment provisions contained in Section 6.11;
- (g) the addition of any form of financial assistance to a Participant;
- (h) include other types of equity compensation involving the issuance of Shares under the Plan; or
- (i) amend this Section 6.5 to amend or delete any of (a) through (j) or grant additional powers to the Board to amend the Plan or entitlements without shareholder approval.

For greater certainty and without limiting the foregoing, shareholder approval shall not be required for the following amendments and the Board may make the following changes without shareholder approval, subject to any regulatory approvals including, where required, the approval of any Stock Exchange:

- (j) amendments of a “housekeeping” nature;
- (k) a change to the Vesting provisions of any Grants;
- (l) a change to the termination provisions of any Grant that does not entail an extension beyond the original term of the Grant; or
- (m) amendments to the provisions relating to a Change in Control.

6.6 **Currency.** Except where the context otherwise requires, all references in the Plan to currency refer to lawful Canadian currency. Any amounts required to be determined under this Plan that are denominated in a currency other than Canadian dollars shall be converted to Canadian dollars at the applicable Bank of Canada daily exchange rate on the date as of which the amount is required to be determined.

6.7 **Administration Costs.**

The Corporation will be responsible for all costs relating to the administration of the Plan.

6.8 **Designation of Beneficiary.**

Subject to the requirements of Applicable Law, a Participant may designate a Beneficiary, in writing, to receive any benefits that are provided under the Plan upon the death of such Participant. The Participant may, subject to Applicable Law, change such designation from time to time. Such designation or change shall be in such form as may be prescribed by the Board from time to time. A Beneficiary designation under this Section 6.8 and any subsequent changes thereto shall be filed with the general counsel of the Corporation.

6.9 **Governing Law.**

The Plan and any Grants pursuant to the Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and with respect to Participants who are US Taxpayers, with the Code and applicable federal laws of the US. The Board may provide that any dispute to any Grant shall be presented and determined in such forum as the Board may specify, including through binding arbitration. Any reference in the Plan, in any Grant Agreement issued pursuant to the Plan or in any other agreement or document relating to the Plan to a provision of law or rule or regulation shall be deemed to include any successor law, rule or regulation of similar effect or applicability. To the extent applicable, with respect to Participants who are US Taxpayers, this Plan shall be interpreted in accordance with the requirements of Code Sections 409A and the regulations, notices, and other guidance of general applicability issued thereunder.

6.10 **Assignment.**

The Plan shall inure to the benefit of and be binding upon the Corporation, its successors and assigns.

6.11 **Transferability.**

Unless otherwise provided in the Plan or in the applicable Grant Agreement, no Grant, and no rights or interests therein, shall or may be assigned, transferred, sold, exchanged, encumbered, pledged or otherwise hypothecated or disposed of by a Participant other than by will, by the laws of descent and distribution, or to a revocable trust. No such interest shall be subject to execution, attachment or similar legal process including without limitation seizure for the payment of the Participant's debts, judgments, alimony or separate maintenance.

7. EFFECTIVE DATE

7.1 The Plan is established effective April 30, 2024.

PART II – OPTIONS AND SARS

8. OPTIONS

8.1 The Corporation may, from time to time, make one or more Grants of Options to Eligible Persons on such terms and conditions, consistent with the Plan, as the Board shall determine. In granting such Options, subject to the provisions of the Plan, the Corporation shall specify,

- (a) the maximum number of Shares which the Participant may purchase under the Options;
- (b) the Exercise Price at which the Participant may purchase their Shares under the Options;
- (c) the term of the Options, to a maximum of ten (10) years from the Grant Date of the Options, the Vesting period or periods within this period during which

the Options or a portion thereof may be exercised by a Participant and any other Vesting conditions (including Performance Conditions); and

- (d) any Tandem SARs that are granted with respect to such Options.
- 8.2 The Exercise Price for each Share subject to an Option shall be fixed by the Board but under no circumstances shall any Exercise Price be less than one hundred percent (100%) of the Market Price on the Grant Date of such Option.
- 8.3 All Options granted hereunder shall vest in accordance with the terms of the Grant Agreement entered into in respect of such Options.
- 8.4 Subject to the provisions of the Plan and the terms governing the granting of the Option, and subject to payment or other satisfaction of all related withholding obligations in accordance with Section 6.2, Vested Options or a portion thereof may be exercised from time to time by delivery to the Corporation of a notice in writing signed by the Participant or the Participant's legal personal representative, as the case may be, and addressed to the Corporation. This notice shall state the intention of the Participant or the Participant's legal personal representative to exercise the said Options and the number of Shares in respect of which the Options are then being exercised and, except as provided below, must be accompanied by payment in full of the Exercise Price under the Options which are the subject of the exercise. On the exercise of an Option, any related Tandem SAR shall be cancelled. The Corporation may also make arrangements for the cashless exercise of an Option through a broker assisted or similar program, in which case the Exercise Price may be paid from the net proceeds of the sale of Shares pursuant to the program.
- 8.5 If the normal expiry date of any Option falls within any Blackout Period or within ten (10) business days (being a day other than a Saturday, Sunday or other than a day when banks in Toronto, Ontario are not generally open for business) following the end of any Blackout Period, then the expiry date of such Option shall, without any further action, be extended to the date that is ten (10) business days following the end of such Blackout Period. The foregoing extension applies to all Options whatever the Grant Date and shall not be considered an extension of the term of the Options as referred to in Section 6.5; provided that, solely with respect to a US Taxpayer, the expiry date of such Option shall not be extended if such extension would violate Section 409A.

9. STOCK APPRECIATION RIGHTS

- 9.1 The Board may from time to time make one or more Grants of Stock Appreciation Rights to Eligible Persons on such terms and conditions, consistent with the Plan, as the Board shall determine.
- 9.2 Tandem SARs may be granted at or after the Grant Date of the related Options, and each Tandem SAR shall be subject to the same terms and conditions and denominated in the same currency as the Option to which it relates and the additional terms and conditions set forth in this Section 9.
- 9.3 On exercise of a Tandem SAR, the related Option shall be cancelled and the Participant shall be entitled to an amount in settlement of such Tandem SAR calculated and in such form as provided in Section 9.8 below.

- 9.4 Tandem SARs may be exercised only if and to the extent the Options related thereto are then Vested and exercisable and shall be exercised in accordance with such procedures as may be established by the Board. For greater certainty, upon the expiry or forfeiture of the Option to which a Tandem SAR is attached, including in connection with a Participant's Termination, as provided in Section 10, such Tandem SAR shall also expire or be forfeited, as the case may be.
- 9.5 Stand-Alone SARs granted under the Plan shall become Vested at such times, in such installments and subject to the terms and conditions of this Plan (including satisfaction of Performance Conditions and/or continued employment) as may be determined by the Board and set forth in the applicable Grant Agreement. For greater certainty, except as set out in a Grant Agreement in respect of the Stand-Alone SAR, or as otherwise approved by the Board, no Stand-Alone SAR granted to a Participant shall Vest after the Participant's Termination and any Stand-Alone SARs that are outstanding on the Participant's Termination shall be forfeited and cancelled as of the date of such Termination, and the Participant shall have no claim to damages in lieu thereof, whether related or attributable to any contractual or common law termination entitlements or otherwise.
- 9.6 The Base Price for each Stand-Alone SAR shall not be less than one hundred percent of the Market Price on the Grant Date of such Stand-Alone SAR.
- 9.7 Unless the Board determines otherwise, Stand-Alone SARs covered by a Grant shall, when and to the extent Vested, be settled by payment in cash of the amount determined in accordance with Section 9.8.
- 9.8 Upon exercise thereof, or the settlement thereof in accordance with Section 9.7, and subject to payment or other satisfaction of all related withholding obligations in accordance with Section 6.2, Stock Appreciation Rights (and, in the case of Tandem SARs, the related Options) shall be settled by payment in cash, of an amount, or the delivery of Shares or a combination of cash and Shares, as determined by the Board with an aggregate value equal to the product of:
- (A) the excess of the Market Price on the date of exercise over the Exercise Price or Base Price under the applicable Stock Appreciation Right,

multiplied by
 - (B) the number of Stock Appreciation Rights exercised or settled.
- 9.9 Any cash payment in settlement of a Stand-Alone SAR shall be payable in Canadian dollars. Any cash payment in settlement of a Tandem SAR shall be payable in the currency as the option to which it relates. Any portion of a Stock Appreciation Right that is to be settled in Shares shall be settled by delivery of the number of Shares having a Market Price on the date of exercise equal to the portion of the amount determined in accordance with Section 9.8 being settled, rounded down to the nearest whole Share.
- 9.10 If the normal expiry date of any Stock Appreciation Right falls within any Blackout Period or within ten (10) business days (being a day other than a Saturday, Sunday or other than a day when banks in Toronto, Ontario are not generally open for business) following the end of any Blackout Period, then the expiry date of such

Stock Appreciation Right shall, without any further action, be extended to the date that is ten (10) business days following the end such Blackout Period. The foregoing extension applies to all SARs whatever and shall not be considered an extension of the term of the SARs as referred to in Section 6.5; provided that, solely with respect to a US Taxpayer, the expiry date of such Option shall not be extended if such extension would violate Section 409A.

10. TERMINATION OF EMPLOYMENT AND DEATH OF A PARTICIPANT – OPTIONS AND TANDEM SARs

- 10.1 Outstanding Options held by a Participant as of the Participant's Termination, for any reason, including death, shall be subject to the provisions of this Section 10, as applicable; except that, in all events, the period for exercise of Options shall end no later than the last day of the maximum term thereof established under Section 8.1(c), 8.5, or 10.8, as the case may be and any Options that do not become Vested or that expire without being exercised shall be cancelled.
- 10.2 Subject to the applicable Grant Agreement, Section 10.1 and Section 10.8, in the case of 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 Date shall continue to be exercisable during the twelve (12) month period following such date of death or Disability Date, as the case may be.
- 10.3 Subject to the applicable Grant Agreement, Section 10.1 and Section 10.8, in the case of a Participant's Termination without Cause (including by way of constructive dismissal), the Participant's outstanding Options that have become Vested prior to the Participant's Termination shall continue to be exercisable during the ninety (90) day period following the Participant's Termination.
- 10.4 Subject to the applicable Grant Agreement, Section 10.1 and Section 10.8, in the case of a Participant's Termination due to the Participant's resignation (including the voluntary withdrawal of services by a Participant who is not an employee under Applicable Law), the Participant's outstanding Options that have become Vested prior to the Participant's Termination shall continue to be exercisable during the ninety (90) day period following the Participant's Termination.
- 10.5 Subject to the applicable Grant Agreement, Section 10.1 and Section 10.8, in the case of 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 ten (10) day period following the Participant's Termination.
- 10.6 Subject to the applicable Grant Agreement, Section 10.1 and Section 10.8, in the case of 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 therefor, as of the Termination.
- 10.7 Notwithstanding any other provision hereof or in any Grant Agreement, in the case of 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 therefor, as of the Termination.

- 10.8 In addition to the Board's rights under Section 3.1, but subject to Section 10.7, the Board may, at the time of a Participant's Termination or Disability Date, 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 authorized pursuant to this Section 10.8, following a Participant's date of Termination or Disability Date shall automatically expire on the last day of such period.
- 10.9 For greater certainty, a Participant shall have no right to receive 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, whether related or attributable to any contractual or common law termination entitlements or otherwise.

PART III – SHARE UNITS

11. DEFINITIONS

- 11.1 **"Grant Value"** means the dollar amount allocated to an Eligible Person in respect of a Grant of Share Units.
- 11.2 **"Share Unit Account"** has the meaning set out in Section 13.1.
- 11.3 **"Valuation Date"** means the date as of which the Market Price is determined for purposes of calculating the number of Share Units included in a Grant, which unless otherwise determined by the Board shall be the Grant Date.
- 11.4 **"Vesting Period"** means, with respect to a Grant of Share Units, the period specified by the Board, commencing on the Grant Date and ending on the last Vesting Date for such Share Units.

12. ELIGIBILITY AND GRANT DETERMINATION.

- 12.1 The Board may from time to time make one or more Grants of Share Units to Eligible Persons on such terms and conditions, consistent with the Plan, as the Board shall determine, provided that, in determining the Eligible Persons to whom Grants are to be made and the Grant Value for each Grant, the Board shall take into account the terms of any written employment agreement or contract for services between an Eligible Person and the Corporation or any Subsidiary of the Corporation and may take into account such other factors as it shall determine in its sole and absolute discretion. Notwithstanding the foregoing and solely with respect to US Taxpayers, DSUs may only be granted to Directors who are not Employed by the Corporation.
- 12.2 The Board shall determine the Grant Value and the Valuation Date (if not the Grant Date) for each Grant under this Part III. In the case of DSUs, the Board may fix

from time to time a portion of the Director Fees that is to be payable in the form of DSUs. The number of Share Units to be covered by each such Grant shall be determined by dividing the Grant Value for such Grant by the Market Price of a Share as at the Valuation Date for such Grant, rounded up to the next whole number.

- 12.3 Each Grant Agreement issued in respect of Share Units shall set forth, at a minimum, the type of Share Units and Grant Date of the Grant evidenced thereby, the number of RSUs, PSUs or DSUs subject to such Grant, the applicable Vesting conditions (if any), the applicable Vesting Period(s) and the treatment of the Grant upon Termination and may specify such other terms and conditions consistent with the terms of the Plan as the Board shall determine or as shall be required under any other provision of the Plan. The Board may include in a Grant Agreement under this Part III terms or conditions pertaining to confidentiality of information relating to the Corporation's operations or businesses which must be complied with by a Participant including as a condition of the grant or Vesting of Share Units.

13. ACCOUNTS AND DIVIDEND EQUIVALENTS

13.1 Share Unit Account.

An account, called a "**Share Unit Account**", shall be maintained by the Corporation, or a Subsidiary of the Corporation, as specified by the Board, for each Participant who has received a Grant of Share Units and will be credited with such Grants of Share Units as are received by a Participant from time to time pursuant to Section 12 and any dividend equivalent Share Units pursuant to Section 13.2. Share Units that fail to Vest to a Participant and are forfeited pursuant to Section 14, or that are paid out to the Participant or their Beneficiary, shall be cancelled and shall cease to be recorded in the Participant's Share Unit Account as of the date on which such Share Units are forfeited or cancelled under the Plan or are paid out, as the case may be. For greater certainty, where a Participant is granted RSUs, PSUs and DSUs, such RSUs, PSUs and DSUs shall be recorded separately in the Participant's Share Unit Account.

13.2 Dividend Equivalent Share Units.

Except as otherwise provided in the Grant Agreement relating to a Grant of RSUs, PSUs or DSUs if and when cash dividends (other than extraordinary or special dividends) are paid with respect to Shares to shareholders of record as of a record date occurring during the period from the Grant Date under the Grant Agreement to the date of settlement of the RSUs, PSUs or DSUs granted thereunder, a number of dividend equivalent RSUs, PSUs, or DSUs as the case may be, shall be credited to the Share Unit of Account of the Participant who is a party to such Grant Agreement. The number of such additional RSUs, PSUs or DSUs will be calculated by dividing the aggregate dividends or distributions that would have been paid to such Participant if the RSUs, PSUs or DSUs in the Participant's Share Unit Account had been Shares by the Market Price as at the close of the second business day prior to the dividend record date. The additional RSUs, PSUs or DSUs granted to a Participant will be subject to the same terms and conditions, including Vesting and settlement terms, as the corresponding RSUs, PSUs or DSUs, as the case may be. The foregoing does not obligate the Corporation to

declare or pay dividends on Shares and nothing in this Plan shall be interpreted as creating such an obligation.

14. VESTING AND SETTLEMENT OF SHARE UNITS

14.1 Vesting.

Subject to this Section 14 and the applicable Grant Agreement, Share Units subject to a Grant and dividend equivalent Share Units credited to the Participant's Share Unit Account in respect of such Share Units shall Vest in such proportion(s) and on such Vesting Date(s) as may be specified in the Grant Agreement governing such Grant, provided that (i) the Participant's Employment has not Terminated, including by reason of death, on the relevant Vesting Date and (ii) in the case of DSUs, DSUs shall vest immediately upon the Grant Date.

14.2 Settlement.

A Participant's RSUs, PSUs and DSUs, adjusted in accordance with the applicable multiplier, if any, as set out in the Grant Agreement, and rounded down to the nearest whole number of RSUs, PSUs or DSUs, as the case may be, shall be settled, by a distribution as provided below to the Participant or their Beneficiary following the Vesting thereof in accordance with Section 14.1, as the case may be, subject to the terms of the applicable Grant Agreement. In all events, unless the Grant Agreement specifies otherwise, the RSUs, PSUs or DSUs must be settled through the issuance of Shares. Subject to the terms of the applicable Grant Agreement in the case of RSUs or PSUs, settlement will occur upon or as soon as reasonably practicable following Vesting and, in any event, on or before December 31 of the third year following the year in which the Participant performed the services to which the Grant of RSUs or PSUs relates. Subject to the terms of the applicable Grant Agreement, in the case of DSUs, for a Participant who is not a US Taxpayer the settlement date shall be the date determined by the Participant; provided that, in the case of a Participant who is a Canadian Taxpayer, the settlement date shall be no earlier than the date on which the Participant ceases to be a Director and no later than the last Business Day of the immediately following calendar year, and in the case of a Participant who is a US Taxpayer, the settlement date shall be the date of the Participant's "separation from service" under Section 409A and for greater certainty in all cases by the end of the year in which such separation from service occurs. Settlement shall be made by the issuance of one Share for each RSU, PSU or DSU then being settled, a cash payment equal to the Market Price on the Vesting Date of the RSUs, PSUs or DSUs being settled in cash (subject to Section 14.3), or a combination of Shares and cash, all as determined by the Board in its discretion, or as specified in the applicable Grant Agreement, and subject to payment or other satisfaction of all related withholding obligations in accordance with Section 6.2.

14.3 Postponed Settlement.

If a Participant's Share Units would, in the absence of this Section 14.3 be settled within a Blackout Period applicable to such Participant, such settlement shall be postponed until the earlier of the Trading Day following the date on which such Blackout Period ends (or as soon as practicable thereafter) and the otherwise applicable date for settlement of the Participant's Share Units as determined in

accordance with Section 14.2, and the Market Price of any RSUs, PSUs or DSUs being 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.

14.4 **Failure to Vest.**

For greater certainty, a Participant shall have no right to receive Shares or a cash payment, as compensation, damages or otherwise, whether related or attributable to any contractual or common law termination entitlements or otherwise, with respect to any RSUs, PSUs or DSUs that do not become Vested or are forfeited and/or cancelled hereunder.

14.5 **Termination of Employment.**

Subject to the applicable Grant Agreement and Section 14.6, in the event of a Participant's Termination for any reason, including, the Participant's resignation, Termination without Cause (which shall include a constructive dismissal by the Corporation or a Subsidiary of the Corporation), death, Disability or Termination for Cause, 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, PSUs or DSUs following their date of Termination, other than to receive cash or Shares in respect of Vested RSUs, PSUs or DSUs in accordance with Section 14.2, and waives any claim to damages in respect thereof whether related or attributable to any contractual or common law termination entitlements or otherwise.

14.6 **Extension of Vesting.**

The Board may, at the time of Termination, extend the period for Vesting of Share Units, but not beyond the original end of the applicable Vesting Period.

15. **SHAREHOLDER RIGHTS**

15.1 **No Rights to Shares.**

Share Units are not Shares and a Grant of Share Units will not entitle a Participant to any shareholder rights, including, without limitation, voting rights, dividend entitlement or rights on liquidation.

PART IV – RESTRICTED STOCK

16. **DEFINITIONS**

16.1 **“Restriction”** means any restriction on a Participant's free enjoyment of the Shares granted as Restricted Stock as the Board shall specify in a Grant Agreement or otherwise.

17. RESTRICTED STOCK

17.1 Dividends; Voting.

While any Restriction applies to any Participant's Restricted Stock, unless the Board provides otherwise, (a) the Participant shall receive the dividends paid on the Restricted Stock and shall not be required to return those dividends to the Corporation in the event of the forfeiture of the Restricted Stock, (b) the Participant shall receive the proceeds of the Restricted Stock in the event of any change in the Shares in respect of which the Board has determined that an equitable adjustment should be made pursuant to Section 5.1, which proceeds shall automatically and without need for any other action become Restricted Stock and be subject to all Restrictions then existing as to the Participant's Restricted Stock, and (c) the Participant shall be entitled to vote the Restricted Stock during the Restriction period.

17.2 Transfer Restrictions and Escrow.

The Participant shall not have the right to sell, transfer, assign, convey, pledge, hypothecate, grant any security interest in or mortgage on, or otherwise dispose of or encumber any shares of Restricted Stock or any interest therein while the Restrictions remain in effect. The Board shall, unless otherwise specified in the Grant Agreement, require that, as a condition of a Grant of Restricted Stock, the Participant deposit the shares of Restricted Stock into an escrow account.

17.3 Forfeiture.

Grants of Restricted Stock shall be forfeited if the applicable Restriction does not lapse prior to such date or the occurrence of such event or the satisfaction of such other criteria as is specified in the Grant Agreement. Further, unless expressly provided for in the Grant Agreement, or as otherwise determined by the Board, any Restricted Stock held by the Participant at the time of the Participant's Termination shall be forfeited by the Participant to the Corporation. The Participant shall have no right to a cash payment, as compensation, damages or otherwise, whether related or attributable to any contractual or common law termination entitlements or otherwise, with respect to any Restricted Stock that is forfeited.

17.4 Evidence of Share Ownership.

Restricted Stock will be book-entry Shares only unless the Board decides to issue certificates to evidence shares of the Restricted Stock.

Exhibit “A”

Amended & Restated Converge Technology Solutions Corp. Long Term Incentive Plan

Special Provisions Applicable to US Taxpayer

This Exhibit sets forth special provisions of the Amended & Restated Converge Technology Solutions Corp. Long Term Incentive Plan (the “**Plan**”) that apply to Participants who are US Taxpayers. This Exhibit shall apply to such Participants notwithstanding any other provisions of the Plan. Terms defined elsewhere in the Plan and used herein shall have the meanings set forth in the Plan, as may be amended from time to time.

Definitions

“**Disability**” means, solely with respect to an award that constitutes deferred compensation subject to Section 409A of the Code, a “disability” as defined under Section 409A of the Code.

“**Eligible Person**” means, solely with respect to Options and SARs, an individual Employed by the Corporation or any of its subsidiaries 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 Corporation; provided, however, that only officers and employees shall be eligible to receive Options.

“**Market Price**” means, solely with respect to the terms “Exercise Price” and “Base Price”, (a) if the Shares are listed on the Stock Exchange, the closing price per Share on the Stock Exchange on the Grant Date; (b) if the Shares are listed on more than one Stock Exchange, the fair market value as determined in accordance with paragraph (a) above for the primary Stock Exchange on which the Shares are listed, as determined by the Board; and (c) if the Shares not listed for trading on a Stock Exchange, a price which is determined by the Board in good faith to be the fair market value of the Shares in compliance with the Code Section 409A.

“**Separation from Service**” means such employment or service with the Corporation and any entity that is to be treated as a single employer with the Corporation for purposes of United States Treasury Regulation Section 1.409A-1(h) terminates such that it is reasonably anticipated that no further services will be performed.

“**Specified Employee**” means a US Taxpayer who meets the definition of “specified employee,” as defined in Section 409A(a)(2)(B)(i) of the Code.

Change in Control Treatment

Notwithstanding anything to the contrary, if the Change in Control event does not constitute a change in ownership or effective control of the Corporation or a change in ownership of a substantial portion of the assets of the Corporation under Section 409A of the Code, and if the Corporation determines any award under the Plan constitutes deferred compensation subject to Section 409A of the Code, then as determined in the sole discretion of the Board, the vesting of such award may be accelerated as of the effective date of the Change in Control, but the Corporation shall pay such award on its original payment date, but in no event more than ninety (90) days following the original payment date.

Compliance with Section 409A

The intent of the parties is that payments and benefits under this Plan comply with Section 409A of the Code, to the extent subject thereto, and accordingly, to the maximum extent permitted, this Plan shall be interpreted and administered to be in compliance therewith. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, a Participant shall not be considered to have terminated employment with the Corporation for purposes of this Plan unless the Participant would be considered to have incurred a Separation from Service from the Corporation. Each amount to be paid or benefit to be provided under this Plan shall be construed as a separate identified payment for purposes of Section 409A of the Code, and any payments described in this Plan that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise. Without limiting the foregoing and notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Plan (or any other plan or agreement of the Corporation) during the six (6) month period immediately following the Specified Employee's Separation from Service shall instead be paid on the first business day after the date that is six (6) months following the Specified Employee's Separation from Service (or death, if earlier). The Plan and any award agreements issued thereunder may be amended in any respect deemed by the Board to be necessary in order to preserve compliance with Section 409A of the Code. The Corporation makes no representation that any or all of the payments described in this Plan will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to any such payment. Each Participant shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A of the Code.

APPENDIX “A”

TO

CONVERGE TECHNOLOGY SOLUTIONS CORP.

AMENDED & RESTATED LONG TERM INCENTIVE PLAN

(for California residents only, to the extent required by 25102(o))

This Appendix A to the Converge Technology Solutions Corp. Amended & Restated Long Term Incentive Plan shall apply only to the Participants who are residents of the State of California and who are receiving an Grant under the Plan. Capitalized terms contained herein shall have the same meanings given to them in the Plan, unless otherwise provided by this Appendix A. Notwithstanding any provisions contained in the Plan to the contrary and to the extent required by Applicable Laws, the following terms shall apply to all Grants to residents of the State of California, until such time as the Board amends this Appendix A or the Board otherwise provides.

1. The term of each Option shall be stated in the Grant Agreement, provided, however, that the term shall be no more than ten (10) years from the Grant Date thereof.

2. Unless determined otherwise by the Board, Grants may not be sold, pledged, assigned, hypothecated, or otherwise transferred in any manner other than by will or by the laws of descent and distribution, and may be exercised, during the lifetime of the Participant, only by the Participant. If the Board makes a Grant transferable, such Grant may only be transferred (i) by will, (ii) by the laws of descent and distribution, or (iii) as permitted by Rule 701 of the Securities Act of 1933, as amended.

3. If a Participant ceases to be a Service Provider, such Participant may exercise their Option within such period of time as specified in the Grant Agreement, which shall not be less than thirty (30) days following the date of the Participant’s Termination, to the extent that the Option is Vested on the date of Termination (but in no event later than the expiration of the term of the Option as set forth in the Grant Agreement). In the absence of a specified time in the Grant Agreement, the Option shall remain exercisable for three (3) months following the Participant’s Termination.

4. If a Participant ceases to be a Service Provider as a result of the Participant’s Disability, the Participant may exercise their Option within such period of time as specified in the Grant Agreement, which shall not be less than six (6) months following the date of the Participant’s Termination, to the extent the Option is vested on the date of Termination (but in no event later than the expiration of the term of such Option as set forth in the Grant Agreement). In the absence of a specified time in the Grant Agreement, the Option shall remain exercisable for twelve (12) months following the Participant’s Termination.

5. If a Participant dies while a Service Provider, the Option may be exercised within such period of time as specified in the Grant Agreement, which shall not be less than six (6) months following the date of the Participant’s death, to the extent the Option is vested on the date of death (but in no event later than the expiration of the term of such Option as set forth in the Grant Agreement) by the Participant’s designated beneficiary, personal representative, or by the person(s) to whom the Option is transferred pursuant to the Participant’s will or in accordance with the laws of descent and distribution. In the absence of a specified time in the Grant

Agreement, the Option shall remain exercisable for twelve (12) months following the Participant's Termination.

6. No Grant shall be granted to a resident of California more than ten (10) years after the earlier of the date of adoption of the Plan or the date the Plan is approved by the shareholders.

7. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of Shares that may be delivered under the Plan and/or the number, class, and price of Shares covered by each outstanding Grant; provided, however, that the Administrator will make such adjustments to an Grant required by Section 25102(o) of the California Corporations Code to the extent the Company is relying upon the exemption afforded thereby with respect to the Grant.

8. Shares will not be issued under the Plan to Participants who are residents of the State of California unless: (i) on the date Shares are issued to Participants who are residents of the State of California pursuant to the Plan, the Corporation is a foreign private issuer, as defined by Rule 3b-4 under the United States Securities Exchange Act of 1934, as amended, and the aggregate number of persons in California granted awards under all compensation plans and agreements and issued securities under all purchase and bonus plans and agreements of the Corporation does not exceed thirty five (35) or (ii) the Plan is approved by a majority of the outstanding securities entitled to vote by the later of (1) within 12 months before or after the Plan is adopted by the Board or (2) prior to or within 12 months of the issuance of any Shares under the Plan in California.

9. This Appendix A shall be deemed to be part of the Plan and the Board shall have the authority to amend this Appendix A in accordance with Section 6.5 of the Plan.

CONVERGE TECHNOLOGY SOLUTIONS CORP.
AMENDED & RESTATED LONG TERM INCENTIVE PLAN

May 11 April 30, 2021 2024

PART I – GENERAL PROVISIONS

1. PREAMBLE AND DEFINITIONS

1.1 Title.

The Plan described in this document shall be called the “Amended & Restated Converge Technology Solutions Corp. Long Term Incentive Plan”.

1.2 Purpose of the Plan.

The purposes of the Plan are:

- (a) to promote a further alignment of interests between officers, directors, employees and other eligible service providers and the shareholders of the Corporation;
- (b) to associate a portion of the compensation payable to officers, directors, employees and other eligible service providers with the returns achieved by shareholders of the Corporation; and
- (c) to attract and retain officers, directors, employees and other eligible service providers with the knowledge, experience and expertise required by the Corporation.

1.3 Amendment and Restatement of Prior Plan

This Plan amends and restates the Converge Technology Solutions Corp. Long Term Incentive Plan dated May 11, 2021 (the “Prior Plan”); provided, however, that any Grants granted pursuant to the Prior Plan shall continue to be governed by the terms of the Prior Plan.

1.4 ~~1.3~~ Definitions.

1.4.1 ~~1.3.1~~ **“Applicable Law”** means any applicable provision of law, domestic or foreign, including, without limitation, applicable securities legislation, together with all regulations, rules, policy statements, rulings, notices, orders or other instruments promulgated thereunder, and Stock Exchange Rules.

1.4.2 ~~1.3.2~~ **“Base Price”** means the base dollar amount used to calculate the amount, if any, payable to a Participant with respect to a Share subject to a Stand-Alone SAR upon settlement thereof, which base dollar amount shall be determined in accordance with Section 9.6.

1.4.3 ~~1.3.3~~ **“Beneficiary”** means, subject to Applicable Law, an individual who has been designated by a Participant, in such form and manner as the Board may determine, to receive benefits payable under the Plan upon the death of the Participant, or, where no such designation is validly in effect at the time of death, the Participant’s legal representative.

1.4.4 ~~1.3.4~~ **“Blackout Period”** means a period of time when, pursuant to any policies of the Corporation, any securities of the Corporation may not be traded by certain individuals as designated by the Corporation, including any holder of a Grant.

1.4.5 ~~1.3.5~~ **“Board”** means the Board of Directors of the Corporation.

1.4.6 ~~1.3.6~~ **“Cause”** means:

- (a) subject to (b) or (c), as applicable, below, “just cause” or “cause” for Termination by the Corporation or a Subsidiary of the Corporation as determined under Applicable Law;
- (b) where a Participant has a written employment agreement with the Corporation or a Subsidiary of the Corporation, **“Cause”** or the equivalent term as defined in such employment agreement, if applicable; or
- (c) where a Participant provides services as an independent contractor pursuant to a contract for services with the Corporation or a Subsidiary of the Corporation, any material breach of such contract by the Participant.

1.4.7 ~~1.3.7~~ **“Change in Control”** means:

- (a) the acquisition of control in law (whether by sale, transfer, merger, consolidation or otherwise) of the Corporation by a third party (that is, the acquisition of control over 50.1% of the issued and outstanding voting shares of the Corporation);
- (b) the sale, transfer or other disposition of all or substantially all of the assets of Corporation to a third party.

1.4.8 ~~1.3.8~~ **“Code”** or **“Internal Revenue Code”** means the United States Internal Revenue Code of 1986, as amended, and any applicable United States Treasury Regulations and other binding regulatory guidance thereunder.

1.4.9 ~~1.3.9~~ **“Corporation”** means Converge Technology Solutions Corp. and includes any successor corporation thereof.

1.4.10 **“Deferred Share Unit”** or **“DSU”** means a right granted to an Eligible Person in accordance with Section 3.1(c) and 3.1(d) and Section 12.1 to receive a Share or the Market Price, as determined by the Board, that generally becomes Vested, if at all, subject to the attainment of certain conditions to Vesting, if any, as may be determined by the Board.

1.4.11 ~~1.3.10~~ **“Director”** means a director of the Corporation from time to time.

1.4.12 **“Director Fees”** means the total compensation (including annual retainer and chair and leadership fees, if any) paid by the Corporation to a Director in a calendar year for service on the Board.

1.4.13 ~~1.3.14~~ “**Disability**” means:

- (a) subject to (b) below, a Participant’s physical or mental incapacity that prevents them from substantially fulfilling their duties and responsibilities on behalf of the Corporation or, if applicable, a Subsidiary of the Corporation as determined by the Board and, in the case of a Participant who is an employee of the Corporation or a Subsidiary of the Corporation, in respect of which the Participant commences receiving, or is eligible to receive, disability benefits under the Corporation’s or Subsidiary’s long-term disability plan; or
- (b) where a Participant has a written employment agreement with the Corporation or a Subsidiary of the Corporation, “**Disability**” or the equivalent term as defined in such employment agreement, if applicable.

1.4.14 ~~1.3.12~~ “**Disability Date**” means the date of a Participant’s Termination as a result of a Disability.

1.4.15 ~~1.3.13~~ “**Eligible Person**” means a Director, or an individual Employed by the Corporation or any Subsidiary of the Corporation, 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 Corporation.

1.4.16 ~~1.3.14~~ “**Employed**” means, with respect to a Participant, that:

- (a) the Participant is rendering services to the Corporation or a Subsidiary of the Corporation (excluding services exclusively as a Director) including as a Service Provider (referred to in Section ~~1.3.41~~1.4.43 as “active Employment”); or
- (b) the Participant is not actively rendering services to the Corporation or a Subsidiary of the Corporation due to a vacation, temporary illness, maternity or parental leave, leave on account of Disability or any other authorized leave of absence (provided, in the case of a US Taxpayer, that the Participant has not incurred a “Separation from Service”, within the meaning of Section 409A of the Code).

and “**Employment**” has the corresponding meaning.

1.4.17 ~~1.3.15~~ “**Exercise Price**” means, (a) with respect to an Option, the price payable by a Participant to purchase one Share on exercise of such Option, which shall not be less than one hundred percent (100%) of the Market Price on the Grant Date of the Option covering such Share, and (b) with respect to a Tandem SAR, the Exercise Price (as defined in (a) above) applicable to the Option to which the Tandem SAR relates, in each case subject to adjustment pursuant to Section 5.

1.4.18 ~~1.3.16~~ “**Grant**” means a grant or right granted under the Plan consisting of one or more Options, Stock Appreciation Rights, RSUs ~~or~~, PSUs, DSUs, shares of Restricted Stock or such other award as may be permitted hereunder.

- 1.4.19 ~~1.3.17~~ **“Grant Agreement”** means an agreement between the Corporation and a Participant evidencing a Grant and setting out the terms under which such Grant is made, together with such schedules, amendments, deletions or changes thereto as are permitted under the Plan.
- 1.4.20 ~~1.3.18~~ **“Grant Date”** means the effective date of a Grant.
- 1.4.21 ~~1.3.19~~ **“Insider”** means an insider of the Corporation as defined in the rules of the Toronto Stock Exchange Company Manual for the purpose of security based compensation arrangements.
- 1.4.22 ~~1.3.20~~ **“Market Price”** means, with respect to any particular date:
- (a) if the Shares are listed on only one Stock Exchange, the volume weighted average trading price per Share on such Stock Exchange during the five (5) consecutive immediately preceding Trading Days;
 - (b) if the Shares are listed on more than one Stock Exchange, the Market Price as determined in accordance with paragraph (a) above for the primary Stock Exchange on which the greatest volume of trading of the Shares occurred during the immediately preceding twenty (20) Trading Days; or
 - (c) if the Shares are not listed for trading on a Stock Exchange, a price which is determined by the Board in good faith to be the fair market value of the Shares.
- 1.4.23 ~~1.3.21~~ **“Option”** means an option to purchase a Share granted by the Board to an Eligible Person in accordance with Section 3 and Section 8.1.
- 1.4.24 ~~1.3.22~~ **“Participant”** means an Eligible Person to whom a Grant is made and which Grant or a portion thereof remains outstanding.
- 1.4.25 ~~1.3.23~~ **“Performance Conditions”** includes financial, personal, operational, transaction-based or other performance criteria as may be determined by the Board in respect of a Grant to any Participant or Participants and set out in a Grant Agreement. Performance Conditions may apply to the Corporation, a Subsidiary of the Corporation, the Corporation and its Subsidiaries as a whole, a business unit of the Corporation or group comprised of the Corporation and some Subsidiaries of the Corporation or a group of Subsidiaries of the Corporation, either individually, alternatively or in any combination, and measured either in total, incrementally or cumulatively over a specified ~~performance period~~ Performance Period, on an absolute basis or relative to a pre-established target or milestone, to previous years’ results or to a designated comparator group, or otherwise, and may incorporate multipliers or adjustments based on the achievement of any such performance criteria.
- 1.4.26 ~~1.3.24~~ **“Performance Period”** means, with respect to PSUs, a period specified by the Board for achievement of any applicable Performance Conditions as a condition to Vesting.

- 1.4.27 ~~1.3.25~~ **“Performance Share Unit”** or **“PSU”** means a right granted to an Eligible Person in accordance with Section 3.1(c) and 3.1(d) and Section 12.1 to receive a Share or the Market Price, as determined by the Board, that generally becomes Vested, if at all, subject to the attainment of certain Performance Conditions and satisfaction of such other conditions to Vesting, if any, as may be determined by the Board.
- 1.4.28 ~~1.3.26~~ **“Person”** means an individual, corporation, company, cooperative, sole proprietorship, partnership, limited partnership, limited liability partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, trust, trustee, executor, administrator, legal personal representative, estate, unincorporated association, organization or syndicate, entity with juridical personality or governmental authority or body, or other entity, whether or not having legal status, however designated or constituted, and pronouns which refer to a Person shall have a similarly extended meaning.
- 1.4.29 ~~1.3.27~~ **“Plan”** means this Converge Technology Solutions Corp. Long Term Incentive Plan, including any schedules or appendices hereto, as may be amended from time to time.
- 1.4.30 ~~1.3.28~~ **“Restricted Share Unit”** or **“RSU”** means a right granted to an Eligible Person in accordance with Section 3.1(c) and 3.1(d) and Section 12.1 to receive a Share or the Market Price, as determined by the Board, that generally becomes Vested, if at all, following a period of continuous Employment of the Participant.
- 1.4.31 ~~1.3.29~~ **“Restricted Stock”** means Shares granted to a Participant that are subject to a Restriction (as defined in Section 16).
- 1.4.32 ~~1.3.30~~ **“Restrictive Covenant”** means any obligation of a Participant to the Corporation or a Subsidiary of the Corporation to (a) maintain the confidentiality of information relating to the Corporation or the Subsidiary of the Corporation and/or its business, (b) not engage in employment or business activities that compete with the business of the Corporation or the Subsidiary of the Corporation, or (c) not solicit employees or other service providers, customers and/or suppliers of the Corporation or the Subsidiary of the Corporation, whether during or after employment with the Corporation or Subsidiary of the Corporation, and whether such obligation is set out in a Grant Agreement issued under the Plan or other agreement between the Participant and the Corporation or Subsidiary of the Corporation, including, without limitation, an employment agreement, or otherwise.
- 1.4.33 ~~1.3.31~~ **“Security Based Compensation Arrangement”** means an option, option plan, security based appreciation right, employee unit purchase plan, restricted, performance or deferred unit plan, long-term incentive plan or any other compensation or incentive mechanism, in each case, involving the issuance or potential issuance of Shares to one or more directors or officers of the Corporation or a Subsidiary of the Corporation, current or past full-time or part-time employees of the Corporation or a Subsidiary of the Corporation, Insiders, or consultants of the Corporation or any Subsidiary of the Corporation, including a Share purchased from

treasury by one or more directors or officers of the Corporation or any Subsidiary of the Corporation, current or past full-time or part-time employees of the Corporation or a Subsidiary of the Corporation, Insiders, or consultants of the Corporation or a Subsidiary of the Corporation which is financially assisted by the Corporation or a Subsidiary of the Corporation by way of a loan, guarantee or otherwise, but a Security Based Compensation Arrangement does not include an arrangement that does not involve the issuance from treasury or potential issuance from treasury of Shares or other equity securities of the Corporation.

1.4.34 ~~1.3.32~~ **"Service Provider"** means a Person, other than an employee, officer or director of the Corporation or a Subsidiary of the Corporation, that:

- (a) is engaged to provide, on a *bona fide* basis, for an initial, renewable or extended period of twelve (12) months or more, services to the Corporation or a Subsidiary of the Corporation, other than services provided in relation to a distribution of securities;
- (b) provides the services under a written contract between the Corporation or a Subsidiary of the Corporation and the Person;
- (c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a Subsidiary of the Corporation;
- (d) is a natural person;
- (e) provides bona fide services to the Corporation, its parents, its majority-owned subsidiaries or majority-owned subsidiaries of the Corporation's parent;
- (f) provides services that are not in connection with the offer or sale of securities in a capital-raising transaction, and do not directly or indirectly promote or maintain a market for the Corporation's securities;

and includes

- (g) ~~(d)~~ for an individual Service Provider, a corporation of which the individual Service Provider is an employee or shareholder, and a partnership of which the individual Service Provider is an employee or partner; and
- (h) ~~(e)~~ for a Service Provider that is not an individual, an employee, executive officer, or director of the Service Provider, provided that the individual employee, executive officer, or director spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a Subsidiary of the Corporation.

1.4.35 ~~1.3.33~~ **"Share"** means common shares in the capital of the Corporation or, in the event of an adjustment contemplated by Section 5.1, such other

security to which a Participant may be entitled upon the exercise or settlement of a Grant as a result of such adjustment.

1.4.36 ~~1.3.34~~ “**Share Unit**” means either an RSU ~~or a~~ PSU or DSU, as the context requires.

1.4.37 ~~1.3.35~~ “**Stand-Alone SAR**” means a Stock Appreciation Right that is granted without reference to any related Option.

1.4.38 ~~1.3.36~~ “**Stock Appreciation Right**” or “**SAR**” means a right, granted to an Eligible Person, representing the right to receive payment, in cash, Shares or any combination thereof, as determined by the Board, equal to the excess of the Market Price over the Base Price or Exercise Price, whichever is applicable, on the terms and conditions and calculated in accordance with the provisions of Section 9.

1.4.39 ~~1.3.37~~ “**Stock Exchange**” means the Toronto Stock Exchange or, if the Shares are not then listed and posted for trading on the Toronto Stock Exchange, such other stock exchange on which the Shares are listed, or if the Shares are not listed on any stock exchange, then on the over-the-counter market.

1.4.40 ~~1.3.38~~ “**Stock Exchange Rules**” means the applicable rules of any Stock Exchange upon which Shares are listed.

1.4.41 ~~1.3.39~~ “**Subsidiary**” means a subsidiary as defined in the *Canada Business Corporations Act*.

1.4.42 ~~1.3.40~~ “**Tandem SAR**” means a Stock Appreciation Right attached to an Option, giving the holder, upon Vesting of the Option and Tandem SAR, the right to choose to exercise the Stock Appreciation Right or to exercise the Option.

1.4.43 ~~1.3.41~~ “**Termination**” means:

- (a) in the case of a Participant that is Employed, the termination of a Participant’s Employment with the Corporation or a Subsidiary of the Corporation (other than in connection with the Participant’s transfer to Employment with the Corporation or another Subsidiary), which shall occur on the date on which the Participant ceases to render services to the Corporation or a Subsidiary of the Corporation, as applicable, whether such termination is lawful or otherwise, without giving effect to any pay in lieu of notice (paid by way of lump sum or salary continuance), benefits continuance or other termination-related payments or benefits to which the Participant may be entitled pursuant to the common law or otherwise (except as expressly required by applicable employment standards legislation), but, for greater certainty, a Participant’s absence from active work during a period of vacation, temporary illness, maternity or parental leave, leave on account of Disability or any other authorized leave of absence shall not be considered to be a “**Termination**”; ~~and~~

- (b) in the case of a Participant who does not return to active Employment with the Corporation or a Subsidiary of the Corporation immediately following a period of absence due to vacation, temporary illness, maternity or parental leave, leave on account of Disability, or any other authorized leave of absence such cessation shall be deemed to occur on the last day of such period of absence as approved by the Corporation or a Subsidiary of the Corporation, ~~and~~ and
- (c) in the case of a Director, the date such individual ceases to be a Director, unless the individual continues to be a Participant in another capacity,

provided, in each case, that, in the case of a US Taxpayer, the Termination constitutes a "Separation from Service", within the meaning of Section 409A of the Code, and "Terminated" and "Terminates" shall be construed accordingly.

1.4.44 ~~1.3.42~~ "Time Vesting" means any conditions relating to the passage of time or continued service with the Corporation or Subsidiary of the Corporation for a period of time in respect of a Grant, as may be determined by the Board.

1.4.45 ~~1.3.43~~ "Trading Day" means a day on which the Stock Exchange is open for trading and on which the Shares actually traded.

1.4.46 ~~1.3.44~~ "US Taxpayer" means an individual who is subject to tax under the Code in respect of any Grants, amounts payable or Shares deliverable under this Plan.

1.4.47 ~~1.3.45~~ "Vested" means, with respect to any Option, SAR, Share Unit, share of Restricted Stock or other award included in a Grant, that the applicable conditions with respect to Time Vesting, achievement of Performance Conditions and/or any other conditions established by the Board have been satisfied or, to the extent permitted under the Plan, waived, whether or not the Participant's rights with respect to such Grant may be conditioned upon prior or subsequent compliance with any Restrictive Covenants, and "Vesting" and any other applicable derivative term shall be construed accordingly.

1.4.48 ~~1.3.46~~ "Vesting Date" means the date on which the applicable Time Vesting, Performance Conditions and/or any other conditions for an Option, SAR, Share Unit, share of Restricted Stock or other award included in a Grant becoming Vested are met, deemed to have been met or waived as contemplated in Section ~~1.3.45~~ 1.4.47.

2. CONSTRUCTION AND INTERPRETATION

2.1 Gender, Singular, Plural etc.

In the Plan, references to one gender include all genders; and references to the singular shall include the plural and vice versa, as the context shall require. Wherever the words "include", "includes" or "including" are used in this Plan, they

shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.

2.2 **Severability.**

If any provision or part of the Plan is determined to be void or unenforceable in whole or in part, such determination shall not affect the validity or enforcement of any other provision or part thereof.

2.3 **Headings, Sections and Parts.**

Headings wherever used herein are for reference purposes only and do not limit or extend the meaning of the provisions herein contained. A reference to a section or schedule shall, except where expressly stated otherwise, mean a section or schedule of the Plan, as applicable. The Plan is divided into four Parts. Part I contains provisions of general application to all Grants; Part II applies specifically to Options and SARs; Part III applies specifically to Share Units; and Part IV applies specifically to Restricted Stock and other Share-based awards.

3. **ADMINISTRATION**

3.1 **Administration by the Board.**

The Plan shall be administered by the Board in accordance with its terms and subject to Applicable Law. Subject to and consistent with the terms of the Plan, in addition to any authority of the Board specified under any other terms of the Plan, the Board shall have full and complete discretionary authority to:

- (a) interpret the Plan and Grant Agreements;
- (b) prescribe, amend and rescind such rules and regulations and make all determinations necessary or desirable for the administration and interpretation of the Plan and instruments of grant evidencing Grants;
- (c) determine those Eligible Persons who may receive Grants as Participants, grant one or more Grants to such Participants and approve or authorize the applicable form and terms of the related Grant Agreement;
- (d) determine the terms and conditions of Grants granted to any Participant, including, without limitation, as applicable (i) Grant Value and the number of Shares subject to a Grant, (ii) the Exercise Price or Base Price for Shares subject to a Grant, (iii) the conditions to the Vesting of a Grant or any portion thereof, including, as applicable, the period for achievement of any applicable Performance Conditions as a condition to Vesting, and conditions pertaining to compliance with Restrictive Covenants, and the conditions, if any, upon which Vesting of any Grant or any portion thereof will be waived or accelerated without any further action by the Board, (iv) the circumstances upon which a Grant or any portion thereof shall be forfeited, cancelled, [recouped](#), [rescinded](#) or expire, including in connection with the breach by a Participant of any Restrictive Covenant [or in accordance with the terms of any clawback, recoupment or similar policy adopted by the Corporation or any relevant Subsidiary of the Corporation and in effect at the Grant Date of any](#)

particular Grant, or as set out in the Participant's employment agreement, Grant Agreement or other written agreement, or as otherwise required by law or the Stock Exchange Rules, (v) the consequences of a Termination with respect to a Grant, (vi) the manner of exercise or settlement of the Vested portion of a Grant, (vii) whether, and the terms upon which, a Grant may be settled in cash, newly issued Shares or a combination thereof, and (viii) whether, and the terms upon which, any Shares delivered upon exercise or settlement of a Grant must be held by a Participant for any specified period of time;

- (e) determine whether, and the extent to which, any Performance Conditions or other conditions applicable to the Vesting of a Grant have been satisfied or shall be waived or modified;
- (f) make such rules, regulations and determinations as it deems appropriate under the Plan in respect of any leave of absence or disability of any Participant. Without limiting the generality of the foregoing, the Board shall be entitled to determine:
 - (i) whether or not any such leave of absence shall constitute a Termination within the meaning of the Plan; and
 - (ii) the impact, if any, of any such leave of absence on Grants issued under the Plan made to any Participant who takes such leave of absence (including, without limitation, whether or not such leave of absence shall cause any Grants to expire and the impact upon the time or times such Grants shall be exercisable);
- (g) amend the terms of any Grant Agreement or other documents evidencing Grants; and
- (h) determine whether, and the extent to which, adjustments shall be made pursuant to Section 5 and the terms of such adjustments.

- 3.2 All determinations, interpretations, rules, regulations, or other acts of the Board respecting the Plan or any Grant shall be made in its sole discretion and shall be conclusively binding upon all Persons.
- 3.3 The Board may prescribe terms for Grant Agreements in respect of Eligible Persons who are subject to the laws of a jurisdiction other than Canada in connection with their participation in the Plan that are different than the terms of the Grant Agreements for Eligible Persons who are subject to the laws of Canada in connection with their participation in the Plan, and/or deviate from the terms of the Plan set out herein, for purposes of compliance with Applicable Law in such other jurisdiction or where, in the Board's opinion, such terms or deviations are necessary or desirable to obtain more advantageous treatment for the Corporation, a Subsidiary of the Corporation or the Eligible Person in respect of the Plan under the Applicable Law of the other jurisdiction.

Notwithstanding the foregoing, the terms of any Grant Agreement authorized pursuant to this Section 3.3 shall be consistent with the Plan to the extent practicable having regard to the Applicable Law of the jurisdiction in which such Grant Agreement is applicable and in no event shall contravene the Applicable Law of Canada.

- 3.4 The Board may, in its discretion, subject to Applicable Law, delegate its powers, rights and duties under the Plan, in whole or in part, to a committee of the Board, an individual or individuals, as it may determine, from time to time, on terms and conditions as it may determine, from time to time, provided that (a) the Board shall not, and shall not be permitted to delegate any such powers, rights or duties with respect to the grant, amendment, administration or settlement of any Grant to the extent delegation is not consistent with Applicable Law and any such purported delegation or action shall not be given effect, and (b) the composition of the committee of the Board, Person or Persons, as the case may be, shall comply with Applicable Law. In addition, provided it complies with the foregoing, the Board may appoint or engage a trustee, custodian or administrator to administer or implement the Plan or any aspect of it.

~~3.5 Non-employee Directors are not eligible for Grants under this Plan. For greater certainty, any Grants granted pursuant to the Plan prior to the Participant becoming a non-employee Director shall be unaffected by this Section 3.5.~~

4. SHARE RESERVE

- 4.1 Subject to Section 4.3 and any adjustment pursuant to Section 5.1, the aggregate number of Shares that may be issued pursuant to Grants made under the Plan shall be a number equal to ~~two and one half~~five percent (~~2.55~~5%) of the aggregate number of issued and outstanding Shares from time to time.
- 4.2 The maximum number of Shares
- (a) issued to Insiders within any one-year period, and
 - (b) issuable to Insiders, at any time,

under the Plan, or when combined with all of the Corporation's other Security Based Compensation Arrangements, shall not exceed ten percent (10%) of the number of the aggregate issued and outstanding Shares.

4.3 Notwithstanding anything in this Plan, the Plan Administrator shall not make Grants to Directors if, within any one financial year of the Corporation, the aggregate fair market value on the Grant Date of all Grants to any one Director under all of the Corporation's Security Based Compensation Arrangements would exceed \$150,000 (including no more than \$100,000 in Options); provided that such limits shall not apply to (i) Grants taken in lieu of any cash retainer or other Director Fees, and (ii) a one-time initial grant to a Director upon such Director joining the Board.

4.4 ~~4.3~~ For purpose of computing the total number of Shares available for grant under the Plan, 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 connected with such Option, prior to the issuance of such Shares shall again be available for grant under the Plan.

5. ALTERATION OF CAPITAL AND CHANGE IN CONTROL

- 5.1 Notwithstanding any other provision of the Plan, and subject to Applicable Law, in the event of any change in the Shares by reason of any dividend (other than dividends in the ordinary course), 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 Corporation, if the Board shall determine that an equitable adjustment should be made, such adjustment shall be made by the Board to: (a) the number of Shares subject to the Plan; (b) the securities into which the Shares are changed or are convertible or exchangeable; (c) any Options and/or Stock Appreciation Rights then outstanding; (d) the Exercise Price and/or Base Price, as appropriate in respect of such Options and/or Stock Appreciation Rights; and/or (e) with respect to the number of Share Units outstanding under the Plan, and any such adjustment shall be conclusive and binding for all purposes of the Plan.
- 5.2 No adjustment provided for pursuant to Section 5.1 shall require the Corporation to issue fractional Shares or consideration in lieu thereof in satisfaction of its obligations under the Plan. Any fractional interest in a Share that would, except for the provisions of this Section 5.2, be deliverable upon the exercise of any Grant shall be cancelled and not deliverable by the Corporation.
- 5.3 In the event of a Change in Control prior to the Vesting of a Grant, and subject to the terms of a Participant's written employment agreement or contract for services with the Corporation or a Subsidiary of the Corporation 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, which effect may be specified in the applicable Grant Agreement or determined at a subsequent time. Subject to Applicable Law, rules and regulations, the Board shall, at any time prior to, coincident with or after the effective time of a Change in Control, take such actions as it may consider appropriate, including, without limitation: (a) provide for the acceleration of any Vesting or exercisability of a Grant; (b) provide for the deemed attainment of Performance Conditions relating to a Grant; (c) provide for the lapse of restrictions relating to a Grant; (d) provide for the assumption, substitution, replacement or continuation of any Grant by a successor or surviving corporation (or a parent or subsidiary thereof) with cash, securities, rights or other property to be paid or issued, as the case may be, by the successor or surviving corporation (or a parent or subsidiary thereof); (e) provide that a Grant shall terminate or expire unless exercised or settled in full on or before a date fixed by the Board; or (f) terminate or cancel any outstanding Grant in exchange for a cash payment (provided that, if as of the date of the Change in Control, the Board determines that no amount would have been realized upon the exercise or settlement of the Grant, then the Grant may be cancelled by the Corporation without payment of consideration).

6. MISCELLANEOUS

- 6.1 **Compliance with Laws and Policies.**

The Corporation's obligation to make any payments, offer or deliver (or cause to be delivered) any Shares or other awards hereunder is subject to compliance with Applicable Law. Each Participant shall acknowledge and agree (and shall be conclusively deemed to have so acknowledged and agreed by participating in the Plan) that the Participant will, at all times, act in strict compliance with Applicable Law and all other laws and any policies of the Corporation applicable to the Participant in connection with the Plan including, without limitation, the Insider Trading Policy of the Corporation, and furnish to the Corporation all information and undertakings as may be required to permit compliance with Applicable Law, including, without limitation, such representations or agreements as counsel for the Corporation may consider appropriate to avoid violation of the U.S. Securities Act of 1933, as amended, or any applicable state or non-U.S. securities laws. The Corporation may require that certificates or book-entry notations evidencing Shares delivered under this Plan bear an appropriate legend reflecting any restriction on transfer applicable to such Shares. If counsel to the Corporation shall determine that the listing, registration or qualification of the Shares or any other award under this Plan upon any securities exchange or under any law or regulation of any jurisdiction, or the consent or approval of any securities exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the offer, grant, issuance, exercise or delivery of such Shares or awards, nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval.

6.2 **Withholdings.**

So as to ensure that the Corporation or a Subsidiary of the Corporation, as applicable, will be able to comply with the applicable obligations under any federal, provincial, state or local law relating to the withholding of tax or other required deductions, the Corporation or the Subsidiary of the Corporation shall withhold or cause to be withheld from any amount payable to a Participant, either under this Plan, or otherwise, such amount as may be necessary to permit the Corporation or the Subsidiary of the Corporation, as applicable, to so comply. The Corporation and any Subsidiary of the Corporation may also satisfy any liability for any such withholding obligations, on such terms and conditions as the Corporation may determine in its sole discretion, by (a) selling on such Participant's behalf, or requiring such Participant to sell, any Shares, and retaining any amount payable which would otherwise be provided or paid to such Participant in connection with any such sale, or (b) requiring, as a condition to the delivery of Shares hereunder, that such Participant make such arrangements as the Corporation may require so that the Corporation and its Subsidiaries can satisfy such withholding obligations, including requiring such Participant to remit an amount to the Corporation or a Subsidiary of the Corporation in advance, or reimburse the Corporation or any Subsidiary of the Corporation for, any such withholding obligations.

6.3 **No Right to Continued Employment.**

Nothing in the Plan or in any Grant Agreement entered into pursuant hereto shall confer upon any Participant the right to continue in the employ or service of the Corporation or any Subsidiary of the Corporation, to be entitled to any

remuneration or benefits not set forth in the Plan or a Grant Agreement or to interfere with or limit in any way the right of the Corporation or any Subsidiary of the Corporation to terminate Participant's employment or service arrangement with the Corporation or any Subsidiary of the Corporation.

6.4 **No Additional Rights.**

Neither the designation of an individual as a Participant nor the Grant of any Options, SARs, Share Units, Restricted Stock or other award to any Participant entitles any Person to the Grant, or any additional Grant, as the case may be, of any Options, SARs, Share Units, Restricted Stock or other award under the Plan. For greater certainty, the Board's decision to approve a Grant in any period shall not require the Board to approve a Grant to any Participant in any other period; nor shall the Board's decision with respect to the size or terms and conditions of a Grant in any period require it to approve a Grant of the same or similar size or with the same or similar terms and conditions to any Participant in any other period. The Board shall not be precluded from approving a Grant to any Participant solely because such Participant may have previously received a Grant under this Plan or any other similar compensation arrangement of the Corporation or a Subsidiary. No Eligible Person has any claim or right to receive a Grant except as may be provided in a written employment or services agreement between an Eligible Person and the Corporation or a Subsidiary of the Corporation.

6.5 **Amendment, Termination.**

The Plan and any Grant made pursuant to the Plan may be amended, modified or terminated by the Board without approval of shareholders, provided that no amendment to the Plan or Grants made pursuant to the Plan may be made without the consent of a Participant if it adversely alters or impairs the rights of the Participant in respect of any Grant previously granted to such Participant under the Plan, except that Participant consent shall not be required where the amendment is required for purposes of compliance with Applicable Law. For greater certainty, the Plan may not be amended without shareholder approval in accordance with the requirements of the Stock Exchange to do any of the following:

- (a) increase in the maximum number of Shares issuable pursuant to the Plan and as set out in Section 4.1;
- (b) increase or remove the limits on Shares issuable or issued to Insiders as set forth in Section 4.2;
- (c) reduce the Exercise Price of an outstanding Option or the Base Price of a Stand-Alone SAR, except as set forth in Section 5;
- (d) amend the maximum term of the Options to a date more than ten (10) years from the Grant Date;
- (e) extend the maximum term of any Grant made under the Plan, except pursuant to Section 8.5;

- (f) amend the assignment provisions contained in Section 6.11;
- ~~(g) permit a non-employee Director to be eligible for Grants under the Plan;~~
- (g) ~~(h)~~ the addition of any form of financial assistance to a Participant;
- (h) ~~(i)~~ include other types of equity compensation involving the issuance of Shares under the Plan; or
- (i) ~~(j)~~ amend this Section 6.5 to amend or delete any of (a) through (j) or grant additional powers to the Board to amend the Plan or entitlements without shareholder approval.

For greater certainty and without limiting the foregoing, shareholder approval shall not be required for the following amendments and the Board may make the following changes without shareholder approval, subject to any regulatory approvals including, where required, the approval of any Stock Exchange:

- (j) ~~(k)~~ amendments of a “housekeeping” nature;
- (k) ~~(l)~~ a change to the Vesting provisions of any Grants;
- (l) ~~(m)~~ a change to the termination provisions of any Grant that does not entail an extension beyond the original term of the Grant; or
- (m) ~~(n)~~ amendments to the provisions relating to a Change in Control.

6.6 **Currency.** Except where the context otherwise requires, all references in the Plan to currency refer to lawful Canadian currency. Any amounts required to be determined under this Plan that are denominated in a currency other than Canadian dollars shall be converted to Canadian dollars at the applicable Bank of Canada daily exchange rate on the date as of which the amount is required to be determined.

6.7 **Administration Costs.**

The Corporation will be responsible for all costs relating to the administration of the Plan.

6.8 **Designation of Beneficiary.**

Subject to the requirements of Applicable Law, a Participant may designate a Beneficiary, in writing, to receive any benefits that are provided under the Plan upon the death of such Participant. The Participant may, subject to Applicable Law, change such designation from time to time. Such designation or change shall be in such form as may be prescribed by the Board from time to time. A Beneficiary designation under this Section 6.8 and any subsequent changes thereto shall be filed with the general counsel of the Corporation.

6.9 **Governing Law.**

The Plan and any Grants pursuant to the Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal

laws of Canada applicable therein, and with respect to Participants who are US Taxpayers, with the Code and applicable federal laws of the US. The Board may provide that any dispute to any Grant shall be presented and determined in such forum as the Board may specify, including through binding arbitration. Any reference in the Plan, in any Grant Agreement issued pursuant to the Plan or in any other agreement or document relating to the Plan to a provision of law or rule or regulation shall be deemed to include any successor law, rule or regulation of similar effect or applicability. To the extent applicable, with respect to Participants who are US Taxpayers, this Plan shall be interpreted in accordance with the requirements of Code Sections 409A and the regulations, notices, and other guidance of general applicability issued thereunder.

6.10 **Assignment.**

The Plan shall inure to the benefit of and be binding upon the Corporation, its successors and assigns.

6.11 **Transferability.**

Unless otherwise provided in the Plan or in the applicable Grant Agreement, no Grant, and no rights or interests therein, shall or 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~~will, by the laws of descent and distribution, or to a revocable trust. No such interest shall be subject to execution, attachment or similar legal process including without limitation seizure for the payment of the Participant's debts, judgments, alimony or separate maintenance.

7. EFFECTIVE DATE

7.1 The Plan is established effective ~~May 11~~April 30, 2021~~2024~~.

PART II – OPTIONS AND SARS

8. OPTIONS

- 8.1 The Corporation may, from time to time, make one or more Grants of Options to Eligible Persons on such terms and conditions, consistent with the Plan, as the Board shall determine. In granting such Options, subject to the provisions of the Plan, the Corporation shall specify,
- (a) the maximum number of Shares which the Participant may purchase under the Options;
 - (b) the Exercise Price at which the Participant may purchase their Shares under the Options;
 - (c) the term of the Options, to a maximum of ten (10) years from the Grant Date of the Options, the Vesting period or periods within this period during which the Options or a portion thereof may be exercised by a Participant and any other Vesting conditions (including Performance Conditions); and
 - (d) any Tandem SARs that are granted with respect to such Options.
- 8.2 The Exercise Price for each Share subject to an Option shall be fixed by the Board but under no circumstances shall any Exercise Price be less than one hundred percent (100%) of the Market Price on the Grant Date of such Option.
- 8.3 All Options granted hereunder shall vest in accordance with the terms of the Grant Agreement entered into in respect of such Options.
- 8.4 Subject to the provisions of the Plan and the terms governing the granting of the Option, and subject to payment or other satisfaction of all related withholding obligations in accordance with Section 6.2, Vested Options or a portion thereof may be exercised from time to time by delivery to the Corporation of a notice in writing signed by the Participant or the Participant's legal personal representative, as the case may be, and addressed to the Corporation. This notice shall state the intention of the Participant or the Participant's legal personal representative to exercise the said Options and the number of Shares in respect of which the Options are then being exercised and, except as provided below, must be accompanied by payment in full of the Exercise Price under the Options which are the subject of the exercise. On the exercise of an Option, any related Tandem SAR shall be cancelled. The Corporation may also make arrangements for the cashless exercise of an Option through a broker assisted or similar program, in which case the Exercise Price may be paid from the net proceeds of the sale of Shares pursuant to the program.

- 8.5 If the normal expiry date of any Option falls within any Blackout Period or within ten (10) business days (being a day other than a Saturday, Sunday or other than a day when banks in Toronto, Ontario are not generally open for business) following the end of any Blackout Period, then the expiry date of such Option shall, without any further action, be extended to the date that is ten (10) business days following the end of such Blackout Period. The foregoing extension applies to all Options whatever the Grant Date and shall not be considered an extension of the term of the Options as referred to in Section 6.5; provided that, solely with respect to a US Taxpayer, the expiry date of such Option shall not be extended if such extension would violate Section 409A.

9. STOCK APPRECIATION RIGHTS

- 9.1 The Board may from time to time make one or more Grants of Stock Appreciation Rights to Eligible Persons on such terms and conditions, consistent with the Plan, as the Board shall determine.
- 9.2 Tandem SARs may be granted at or after the Grant Date of the related Options, and each Tandem SAR shall be subject to the same terms and conditions and denominated in the same currency as the Option to which it relates and the additional terms and conditions set forth in this Section 9.
- 9.3 On exercise of a Tandem SAR, the related Option shall be cancelled and the Participant shall be entitled to an amount in settlement of such Tandem SAR calculated and in such form as provided in Section 9.8 below.
- 9.4 Tandem SARs may be exercised only if and to the extent the Options related thereto are then Vested and exercisable and shall be exercised in accordance with such procedures as may be established by the Board. For greater certainty, upon the expiry or forfeiture of the Option to which a Tandem SAR is attached, including in connection with a Participant's Termination, as provided in Section 10, such Tandem SAR shall also expire or be forfeited, as the case may be.
- 9.5 Stand-Alone SARs granted under the Plan shall become Vested at such times, in such installments and subject to the terms and conditions of this Plan (including satisfaction of Performance Conditions and/or continued employment) as may be determined by the Board and set forth in the applicable Grant Agreement. For greater certainty, except as set out in a Grant Agreement in respect of the Stand-Alone SAR, or as otherwise approved by the Board, no Stand-Alone SAR granted to a Participant shall Vest after the Participant's Termination and any Stand-Alone SARs that are outstanding on the Participant's Termination shall be forfeited and cancelled as of the date of such Termination, and the Participant shall have no claim to damages in lieu thereof, whether related or attributable to any contractual or common law termination entitlements or otherwise.
- 9.6 The Base Price for each Stand-Alone SAR shall not be less than one hundred percent of the Market Price on the Grant Date of such Stand-Alone SAR.
- 9.7 Unless the Board determines otherwise, Stand-Alone SARs covered by a Grant shall, when and to the extent Vested, be settled by payment in cash of the amount determined in accordance with Section 9.8.

- 9.8 Upon exercise thereof, or the settlement thereof in accordance with Section 9.7, and subject to payment or other satisfaction of all related withholding obligations in accordance with Section 6.2, Stock Appreciation Rights (and, in the case of Tandem SARs, the related Options) shall be settled by payment in cash, of an amount, or the delivery of Shares or a combination of cash and Shares, as determined by the Board with an aggregate value equal to the product of:
- (A) the excess of the Market Price on the date of exercise over the Exercise Price or Base Price under the applicable Stock Appreciation Right,
- multiplied by
- (B) the number of Stock Appreciation Rights exercised or settled.
- 9.9 Any cash payment in settlement of a Stand-Alone SAR shall be payable in Canadian dollars. Any cash payment in settlement of a Tandem SAR shall be payable in the currency as the option to which it relates. Any portion of a Stock Appreciation Right that is to be settled in Shares shall be settled by delivery of the number of Shares having a Market Price on the date of exercise equal to the portion of the amount determined in accordance with Section 9.8 being settled, rounded down to the nearest whole Share.
- 9.10 If the normal expiry date of any Stock Appreciation Right falls within any Blackout Period or within ten (10) business days (being a day other than a Saturday, Sunday or other than a day when banks in Toronto, Ontario are not generally open for business) following the end of any Blackout Period, then the expiry date of such Stock Appreciation Right shall, without any further action, be extended to the date that is ten (10) business days following the end such Blackout Period. The foregoing extension applies to all SARs whatever and shall not be considered an extension of the term of the SARs as referred to in Section 6.5; provided that, solely with respect to a US Taxpayer, the expiry date of such Option shall not be extended if such extension would violate Section 409A.

10. TERMINATION OF EMPLOYMENT AND DEATH OF A PARTICIPANT – OPTIONS AND TANDEM SARs

- 10.1 Outstanding Options held by a Participant as of the Participant's Termination, for any reason, including death, shall be subject to the provisions of this Section 10, as applicable; except that, in all events, the period for exercise of Options shall end no later than the last day of the maximum term thereof established under Section 8.1(c), 8.5, or 10.8, as the case may be and any Options that do not become Vested or that expire without being exercised shall be cancelled.
- 10.2 Subject to the applicable Grant Agreement, Section 10.1 and Section 10.8, in the case of a Participant's Termination due to death or due to Disability, the ~~Participant's~~ Participant's outstanding Options that have become Vested prior to the Participant's date of death or Disability Date shall continue to be exercisable during the twelve (12) month period following such date of death or Disability Date, as the case may be.

- 10.3 Subject to the applicable Grant Agreement, Section 10.1 and Section 10.8, in the case of a ~~Participant's~~Participant's Termination without Cause (including by way of constructive dismissal), the ~~Participant's~~Participant's outstanding Options that have become Vested prior to the Participant's Termination shall continue to be exercisable during the ninety (90) day period following the Participant's Termination.
- 10.4 Subject to the applicable Grant Agreement, Section 10.1 and Section 10.8, in the case of a Participant's Termination due to the Participant's resignation (including the voluntary withdrawal of services by a Participant who is not an employee under Applicable Law), the Participant's outstanding Options that have become Vested prior to the Participant's Termination shall continue to be exercisable during the ninety (90) day period following the Participant's Termination.
- 10.5 Subject to the applicable Grant Agreement, Section 10.1 and Section 10.8, in the case of a ~~Participant's~~Participant's Termination for Cause, the ~~Participant's~~Participant's outstanding Options that have become Vested prior to the Participant's Termination shall continue to be exercisable during the ten (10) day period following the Participant's Termination.
- 10.6 Subject to the applicable Grant Agreement, Section 10.1 and Section 10.8, in the case of 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 therefor, as of the Termination.
- 10.7 Notwithstanding any other provision hereof or in any Grant Agreement, in the case of 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 therefor, as of the Termination.
- 10.8 In addition to the Board's rights under Section 3.1, but subject to Section 10.7, the Board may, at the time of a Participant's Termination or Disability Date, 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 authorized pursuant to this Section 10.8, following a Participant's date of Termination or Disability Date shall automatically expire on the last day of such period.
- 10.9 For greater certainty, a Participant shall have no right to receive 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, whether related or attributable to any contractual or common law termination entitlements or otherwise.

PART III – SHARE UNITS

11. DEFINITIONS

- 11.1 “**Grant Value**” means the dollar amount allocated to an Eligible Person in respect of a Grant of Share Units.
- 11.2 “**Share Unit Account**” has the meaning set out in Section 13.1.
- 11.3 “**Valuation Date**” means the date as of which the Market Price is determined for purposes of calculating the number of Share Units included in a Grant, which unless otherwise determined by the Board shall be the Grant Date.
- 11.4 “**Vesting Period**” means, with respect to a Grant of Share Units, the period specified by the Board, commencing on the Grant Date and ending on the last Vesting Date for such Share Units.

12. ELIGIBILITY AND GRANT DETERMINATION.

- 12.1 The Board may from time to time make one or more Grants of Share Units to Eligible Persons on such terms and conditions, consistent with the Plan, as the Board shall determine, provided that, in determining the Eligible Persons to whom Grants are to be made and the Grant Value for each Grant, the Board shall take into account the terms of any written employment agreement or contract for services between an Eligible Person and the Corporation or any Subsidiary of the Corporation and may take into account such other factors as it shall determine in its sole and absolute discretion. Notwithstanding the foregoing and solely with respect to US Taxpayers, DSUs may only be granted to Directors who are not Employed by the Corporation.
- 12.2 The Board shall determine the Grant Value and the Valuation Date (if not the Grant Date) for each Grant under this Part III. In the case of DSUs, the Board may fix from time to time a portion of the Director Fees that is to be payable in the form of DSUs. The number of Share Units to be covered by each such Grant shall be determined by dividing the Grant Value for such Grant by the Market Price of a Share as at the Valuation Date for such Grant, rounded up to the next whole number.
- 12.3 Each Grant Agreement issued in respect of Share Units shall set forth, at a minimum, the type of Share Units and Grant Date of the Grant evidenced thereby, the number of RSUs ~~or~~ PSUs or DSUs subject to such Grant, the applicable Vesting conditions (if any), the applicable Vesting Period(s) and the treatment of the Grant upon Termination and may specify such other terms and conditions consistent with the terms of the Plan as the Board shall determine or as shall be required under any other provision of the Plan. The Board may include in a Grant Agreement under this Part III terms or conditions pertaining to confidentiality of information relating to the Corporation’s operations or

businesses which must be complied with by a Participant including as a condition of the grant or Vesting of Share Units.

13. ACCOUNTS AND DIVIDEND EQUIVALENTS

13.1 Share Unit Account.

An account, called a “**Share Unit Account**”, shall be maintained by the Corporation, or a Subsidiary of the Corporation, as specified by the Board, for each Participant who has received a Grant of Share Units and will be credited with such Grants of Share Units as are received by a Participant from time to time pursuant to Section 12 and any dividend equivalent Share Units pursuant to Section 13.2. Share Units that fail to Vest to a Participant and are forfeited pursuant to Section 14, or that are paid out to the Participant or their Beneficiary, shall be cancelled and shall cease to be recorded in the Participant’s Share Unit Account as of the date on which such Share Units are forfeited or cancelled under the Plan or are paid out, as the case may be. For greater certainty, where a Participant is granted ~~both RSUs and~~ PSUs and DSUs, such RSUs ~~and~~ PSUs and DSUs shall be recorded separately in the Participant’s Share Unit Account.

13.2 Dividend Equivalent Share Units.

Except as otherwise provided in the Grant Agreement relating to a Grant of RSUs ~~or~~ PSUs or DSUs if and when cash dividends (other than extraordinary or special dividends) are paid with respect to Shares to shareholders of record as of a record date occurring during the period from the Grant Date under the Grant Agreement to the date of settlement of the RSUs ~~or~~ PSUs or DSUs granted thereunder, a number of dividend equivalent RSUs ~~or~~ PSUs or DSUs as the case may be, shall be credited to the Share Unit of Account of the Participant who is a party to such Grant Agreement. The number of such additional RSUs ~~or~~ PSUs or DSUs will be calculated by dividing the aggregate dividends or distributions that would have been paid to such Participant if the RSUs ~~or~~ PSUs or DSUs in the Participant’s Share Unit Account had been Shares by the Market Price as at the close of the second business day prior to the dividend record date. The additional RSUs ~~or~~ PSUs or DSUs granted to a Participant will be subject to the same terms and conditions, including Vesting and settlement terms, as the corresponding RSUs ~~or~~ PSUs or DSUs, as the case may be. The foregoing does not obligate the Corporation to declare or pay dividends on Shares and nothing in this Plan shall be interpreted as creating such an obligation.

14. VESTING AND SETTLEMENT OF SHARE UNITS

14.1 Continued Employment Vesting.

Subject to this Section 14 and the applicable Grant Agreement, Share Units subject to a Grant and dividend equivalent Share Units credited to the Participant’s Share Unit Account in respect of such Share Units shall Vest in such proportion(s) and on such Vesting Date(s) as may be specified in the Grant Agreement governing such Grant, provided that (i) the Participant’s Employment has not Terminated, including ~~beby~~ reason of death, on the relevant Vesting Date and (ii) in the case of DSUs, DSUs shall vest immediately upon the Grant

Date.

14.2 **Settlement.**

A Participant's RSUs ~~and~~, PSUs and DSUs, adjusted in accordance with the applicable multiplier, if any, as set out in the Grant Agreement, and rounded down to the nearest whole number of RSUs ~~or~~, PSUs or DSUs, as the case may be, shall be settled, by a distribution as provided below to the Participant or their Beneficiary following the Vesting thereof in accordance with Section 14.1, as the case may be, subject to the terms of the applicable Grant Agreement. In all events, unless the Grant Agreement specifies ~~that otherwise, the~~ RSUs ~~and~~, PSUs or DSUs must be settled through the issuance of Shares. Subject to the terms of the applicable Grant Agreement in the case of RSUs or PSUs, settlement will occur upon or as soon as reasonably practicable following Vesting and, in any event, on or before December 31 of the third year following the year in which the Participant performed the services to which the Grant of RSUs or PSUs relates. Subject to the terms of the applicable Grant Agreement, in the case of DSUs, for a Participant who is not a US Taxpayer the settlement date shall be the date determined by the Participant; provided that, in the case of a Participant who is a Canadian Taxpayer, the settlement date shall be no earlier than the date on which the Participant ceases to be a Director and no later than the last Business Day of the immediately following calendar year, and in the case of a Participant who is a US Taxpayer, the settlement date shall be the date of the Participant's "separation from service" under Section 409A and for greater certainty in all cases by the end of the year in which such separation from service occurs. Settlement shall be made by the issuance of one Share for each RSU ~~or~~, PSU or DSU then being settled, a cash payment equal to the Market Price on the Vesting Date of the RSUs ~~or~~, PSUs or DSUs being settled in cash (subject to Section 14.3), or a combination of Shares and cash, all as determined by the Board in its discretion, or as specified in the applicable Grant Agreement, and subject to payment or other satisfaction of all related withholding obligations in accordance with Section 6.2.

14.3 **Postponed Settlement.**

If a Participant's Share Units would, in the absence of this Section 14.3 be settled within a Blackout Period applicable to such Participant, such settlement shall be postponed until the earlier of the Trading Day following the date on which such Blackout Period ends (or as soon as practicable thereafter) and the otherwise applicable date for settlement of the Participant's Share Units as determined in accordance with Section 14.2, and the Market Price of any RSUs ~~or~~, PSUs or DSUs being 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.

14.4 **Failure to Vest.**

For greater certainty, a Participant shall have no right to receive Shares or a cash payment, as compensation, damages or otherwise, whether related or attributable to any contractual or common law termination entitlements or

otherwise, with respect to any RSUs ~~or~~, PSUs or DSUs that do not become Vested or are forfeited and/or cancelled hereunder.

14.5 **Termination of Employment.**

Subject to the applicable Grant Agreement and Section 14.6, in the event of a Participant's ~~employment is Terminated~~Termination for any reason, including, the Participant's resignation, Termination without Cause (which shall include a constructive dismissal by the Corporation or a Subsidiary of the Corporation), death, Disability or Termination for Cause, 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 or DSUs following their date of Termination, other than to receive cash or Shares in respect of Vested RSUs ~~and~~, PSUs or DSUs in accordance with Section 14.2, and waives any claim to damages in respect thereof whether related or attributable to any contractual or common law termination entitlements or otherwise.

14.6 **Extension of Vesting.**

The Board may, at the time of Termination, extend the period for Vesting of Share Units, but not beyond the original end of the applicable Vesting Period.

15. **SHAREHOLDER RIGHTS**

15.1 **No Rights to Shares.**

Share Units are not Shares and a Grant of Share Units will not entitle a Participant to any shareholder rights, including, without limitation, voting rights, dividend entitlement or rights on liquidation.

PART IV – RESTRICTED STOCK

16. **DEFINITIONS**

16.1 “**Restriction**” means any restriction on a Participant's free enjoyment of the Shares granted as Restricted Stock as the Board shall specify in a Grant Agreement or otherwise.

17. **RESTRICTED STOCK**

17.1 **Dividends; Voting.**

While any Restriction applies to any Participant's Restricted Stock, unless the Board provides otherwise, (a) the Participant shall receive the dividends paid on the Restricted Stock and shall not be required to return those dividends to the Corporation in the event of the forfeiture of the Restricted Stock, (b) the Participant shall receive the proceeds of the Restricted Stock in the event of any change in the Shares in respect of which the Board has determined that an equitable adjustment should be made pursuant to Section 5.1, which proceeds shall automatically and without need for any other action become Restricted

Stock and be subject to all Restrictions then existing as to the Participant's Restricted Stock, and (c) the Participant shall be entitled to vote the Restricted Stock during the Restriction period.

17.2 **Transfer Restrictions and Escrow.**

The Participant shall not have the right to sell, transfer, assign, convey, pledge, hypothecate, grant any security interest in or mortgage on, or otherwise dispose of or encumber any shares of Restricted Stock or any interest therein while the Restrictions remain in effect. The Board shall, unless otherwise specified in the Grant Agreement, require that, as a condition of a Grant of Restricted Stock, the Participant deposit the shares of Restricted Stock into an escrow account.

17.3 **Forfeiture.**

Grants of Restricted Stock shall be forfeited if the applicable Restriction does not lapse prior to such date or the occurrence of such event or the satisfaction of such other criteria as is specified in the Grant Agreement. Further, unless expressly provided for in the Grant Agreement, or as otherwise determined by the Board, any Restricted Stock held by the Participant at the time of the Participant's Termination shall be forfeited by the Participant to the Corporation. The Participant shall have no right to a cash payment, as compensation, damages or otherwise, whether related or attributable to any contractual or common law termination entitlements or otherwise, with respect to any Restricted Stock that is forfeited.

17.4 **Evidence of Share Ownership.**

Restricted Stock will be book-entry Shares only unless the Board decides to issue certificates to evidence shares of the Restricted Stock.

Exhibit “A”

Amended & Restated Converge Technology Solutions Corp. Long Term Incentive Plan

Special Provisions Applicable to US Taxpayer

This Exhibit sets forth special provisions of the Amended & Restated Converge Technology Solutions Corp. Long Term Incentive Plan (the “**Plan**”) that apply to Participants who are US Taxpayers. This Exhibit shall apply to such Participants notwithstanding any other provisions of the Plan. Terms defined elsewhere in the Plan and used herein shall have the meanings set forth in the Plan, as may be amended from time to time.

Definitions

“**Disability**” means, solely with respect to an award that constitutes deferred compensation subject to Section 409A of the Code, a “disability” as defined under Section 409A of the Code.

“**Eligible Person**” means, solely with respect to Options and SARs, an individual Employed by the Corporation or any of its subsidiaries 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 Corporation; provided, however, that only officers and employees shall be eligible to receive ~~Incentive Stock~~ Options.

“**Market Price**” means, solely with respect to the terms “Exercise Price” and “Base Price”, (a) if the Shares are listed on the Stock Exchange, the closing price per Share on the Stock Exchange on the Grant Date; (b) if the Shares are listed on more than ~~one~~ Stock Exchange, the fair market value as determined in accordance with paragraph (a) above for the primary Stock Exchange on which the Shares are listed, as determined by the Board; and (c) if the Shares not listed for trading on a Stock Exchange, a price which is determined by the Board in good faith to be the fair market value of the Shares in compliance with the Code Section 409A.

“**Separation from Service**” means such employment or service with the Corporation and any entity that is to be treated as a single employer with the Corporation for purposes of United States Treasury Regulation Section 1.409A-1(h) terminates such that it is reasonably anticipated that no further services will be performed.

“**Specified Employee**” means a US Taxpayer who meets the definition of “specified employee,” as defined in Section 409A(a)(2)(B)(i) of the Code.

Change in Control Treatment

Notwithstanding anything to the contrary, if the Change in Control event does not constitute a change in ownership or effective control of the Company Corporation or a change in ownership of a substantial portion of the assets of the Company Corporation under Section 409A of the Code, and if the Corporation determines any award under the Plan constitutes deferred compensation subject to Section 409A of the Code, then as determined in the sole discretion of the Board, the vesting of such award may be accelerated as of the effective date of the Change in Control, but the Corporation shall pay such award on its original payment date, but in no event more than ninety (90) days following the original payment date.

Compliance with Section 409A

The intent of the parties is that payments and benefits under this Plan comply with Section 409A of the Code, to the extent subject thereto, and accordingly, to the maximum extent permitted, this Plan shall be interpreted and administered to be in compliance therewith. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, a Participant shall not be considered to have terminated employment with the [Company Corporation](#) for purposes of this Plan unless the Participant would be considered to have incurred a Separation from Service from the [Company Corporation](#). Each amount to be paid or benefit to be provided under this Plan shall be construed as a separate identified payment for purposes of Section 409A of the Code, and any payments described in this Plan that are due within the “short term deferral period” as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise. Without limiting the foregoing and notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Plan (or any other plan or agreement of the Corporation) during the six (6) month period immediately following the Specified Employee’s Separation from Service shall instead be paid on the first business day after the date that is six (6) months following the Specified Employee’s Separation from Service (or death, if earlier). The Plan and any award agreements issued thereunder may be amended in any respect deemed by the Board to be necessary in order to preserve compliance with Section 409A of the Code. The Corporation makes no representation that any or all of the payments described in this Plan will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to any such payment. Each Participant shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A of the Code.

APPENDIX "A"

TO

CONVERGE TECHNOLOGY SOLUTIONS CORP.

AMENDED & RESTATED LONG TERM INCENTIVE PLAN

(for California residents only, to the extent required by 25102(o))

This Appendix A to the Converge Technology Solutions Corp. Amended & Restated Long Term Incentive Plan shall apply only to the Participants who are residents of the State of California and who are receiving an Grant under the Plan. Capitalized terms contained herein shall have the same meanings given to them in the Plan, unless otherwise provided by this Appendix A. Notwithstanding any provisions contained in the Plan to the contrary and to the extent required by Applicable Laws, the following terms shall apply to all Grants to residents of the State of California, until such time as the Board amends this Appendix A or the Board otherwise provides.

1. The term of each Option shall be stated in the Grant Agreement, provided, however, that the term shall be no more than ten (10) years from the Grant Date thereof.
2. Unless determined otherwise by the Board, Grants may not be sold, pledged, assigned, hypothecated, or otherwise transferred in any manner other than by will or by the laws of descent and distribution, and may be exercised, during the lifetime of the Participant, only by the Participant. If the Board makes a Grant transferable, such Grant may only be transferred (i) by will, (ii) by the laws of descent and distribution, or (iii) as permitted by Rule 701 of the Securities Act of 1933, as amended.
3. If a Participant ceases to be a Service Provider, such Participant may exercise their Option within such period of time as specified in the Grant Agreement, which shall not be less than thirty (30) days following the date of the Participant's Termination, to the extent that the Option is Vested on the date of Termination (but in no event later than the expiration of the term of the Option as set forth in the Grant Agreement). In the absence of a specified time in the Grant Agreement, the Option shall remain exercisable for three (3) months following the Participant's Termination.
4. If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise their Option within such period of time as specified in the Grant Agreement, which shall not be less than six (6) months following the date of the Participant's Termination, to the extent the Option is vested on the date of Termination (but in no event later than the expiration of the term of such Option as set forth in the Grant Agreement). In the absence of a specified time in the Grant Agreement, the Option shall remain exercisable for twelve (12) months following the Participant's Termination.
5. If a Participant dies while a Service Provider, the Option may be exercised within such period of time as specified in the Grant Agreement, which shall not be less than six (6) months following the date of the Participant's death, to the extent the Option is vested on the date of death (but in no event later than the expiration of the term of such Option as set forth in the

Grant Agreement) by the Participant's designated beneficiary, personal representative, or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. In the absence of a specified time in the Grant Agreement, the Option shall remain exercisable for twelve (12) months following the Participant's Termination.

6. No Grant shall be granted to a resident of California more than ten (10) years after the earlier of the date of adoption of the Plan or the date the Plan is approved by the shareholders.

7. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of Shares that may be delivered under the Plan and/or the number, class, and price of Shares covered by each outstanding Grant; provided, however, that the Administrator will make such adjustments to an Grant required by Section 25102(o) of the California Corporations Code to the extent the Company is relying upon the exemption afforded thereby with respect to the Grant.

8. Shares will not be issued under the Plan to Participants who are residents of the State of California unless: (i) on the date Shares are issued to Participants who are residents of the State of California pursuant to the Plan, the Corporation is a foreign private issuer, as defined by Rule 3b-4 under the United States Securities Exchange Act of 1934, as amended, and the aggregate number of persons in California granted awards under all compensation plans and agreements and issued securities under all purchase and bonus plans and agreements of the Corporation does not exceed thirty five (35) or (ii) the Plan is approved by a majority of the outstanding securities entitled to vote by the later of (1) within 12 months before or after the Plan is adopted by the Board or (2) prior to or within 12 months of the issuance of any Shares under the Plan in California.

9. This Appendix A shall be deemed to be part of the Plan and the Board shall have the authority to amend this Appendix A in accordance with Section 6.5 of the Plan.

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Embedded Excel	0
Format changes	0
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